EverBank + WaFd

Stronger Together

September 7, 2026

Statement Regarding Forward-looking Information

This communication contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act") with respect to the beliefs, plans, goals, expectations and estimates of WaFd, Inc. ("WaFd") and EverBank Financial Corp ("EverBank"). Forward-looking statements are not a representation of historical information, but instead pertain to future operations, strategies, financial results or other developments. The words "believe," "expect," "anticipate," "intend," "target," "plan," "estimate," "should," "likely," "will," "going forward" and other expressions that indicate future events and trends identify forward-looking statements.

Forward-looking statements are necessarily based upon estimates and assumptions that are inherently subject to significant business, operational, economic and competitive uncertainties and contingencies, many of which are beyond the control of WaFd and EverBank, and many of which, with respect to future business decisions and actions, are subject to change and which could cause actual results to differ materially from those contemplated or implied by forward-looking statements or historical performance. Examples of uncertainties and contingencies include factors previously disclosed in WaFd's reports filed with the U.S. Securities and Exchange Commission (the "SEC"), as well as the following factors, among others: (i) the occurrence of any event, change or other circumstances that could give rise to the right of one or both of the parties to terminate the definitive merger agreement between WaFd and EverBank; (ii) the outcome of any legal proceedings that may be instituted against WaFd or EverBank, including potential litigation that may be instituted against WaFd or its directors or officers related to the proposed transaction or the definitive merger agreement between WaFd and EverBank; (iii) the timing and completion of the transaction, including the possibility that the proposed transaction will not close when expected or at all because required regulatory, shareholder or other approvals are not received or other conditions to the closing are not satisfied on a timely basis or at all, or are obtained subject to conditions that are not anticipated; (iv) the risk that any announcements relating to the proposed combination could have adverse effects on the market price of the common stock of WaFd; (v) the possibility that the anticipated benefits of the transaction will not be realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the strength of the economy and competitive factors in the areas where WaFd and EverBank do business; (vi) certain restrictions during the pendency of the merger that may impact the parties' ability to pursue certain business opportunities or strategic transactions; (vii) the possibility that the transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events; (viii) diversion of management's attention from ongoing business operations and opportunities; (ix) reputational risk and potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the transaction; (x) WaFd's and EverBank's success in executing their respective business plans and strategies and managing the risks involved in the foregoing; (xi) currency and interest rate fluctuations; (xii) success of hedging activities; (xiii) material adverse changes in economic and industry conditions, including the availability of short and long-term financing; (xiv) general competitive, economic, political and market conditions; (xv) changes in asset quality and credit risk; (xvi) the inability to sustain revenue and earnings growth; (xvii) inflation; (xviii) customer borrowing, repayment, investment and deposit practices; (xix) the impact, extent and timing of technological changes; (xx) capital management activities; (xxi) other actions of the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency and the State of Washington; (xxii) legislative and regulatory actions and reforms; and (xxiii) other factors that may affect future results of WaFd and EverBank.

We caution that the foregoing list of important factors that may affect future results is not exhaustive. Additional factors that could cause results to differ materially from those contemplated by forward-looking statements can be found in WaFd's Annual Report on Form 10-K for the fiscal year ended September 30, 2025, and in its subsequent Quarterly Reports on Form 10-Q filed with the SEC and available in the "Investor Relations" section of WaFd's website, www.wafdbank.com/about-us/investor-relations, under the heading "SEC Filings" and in other documents WaFd files with the SEC (available at www.sec.gov). All such factors, as well as other uncertainties and potential events, and the inherent uncertainty of forward-looking statements, should be considered carefully when making decisions with respect to WaFd and EverBank.

Any forward-looking statements contained in this document represent the views of WaFd and EverBank only as of the date hereof and are presented for the purpose of assisting their respective shareholders and analysts in understanding WaFd's and EverBank's financial position, objectives and priorities and anticipated financial performance as at and for the periods ended on the dates presented, and may not be appropriate for other purposes. Neither WaFd nor EverBank undertakes to update any forward-looking statements, whether written or oral, that may be made from time to time by or on its behalf, except as required under applicable securities legislation.

Important Other Information

In connection with the proposed transaction, WaFd intends to file relevant materials with the SEC, including a proxy statement on Schedule 14A. Promptly after filing its definitive proxy statement with the SEC, WaFd will mail the definitive proxy statement to each shareholder entitled to vote at the meeting relating to the proposed transaction.

This communication does not constitute an offer to sell or a solicitation of an offer to buy any securities or a solicitation of any vote or approval. SHAREHOLDERS OF WAFD ARE URGED TO READ, WHEN AVAILABLE, ALL RELEVANT DOCUMENTS (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) FILED WITH THE SEC, INCLUDING WAFD'S PROXY STATEMENT, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT WAFD AND THE PROPOSED TRANSACTION.

Investors and shareholders of WaFd will be able to obtain a free copy of the proxy statement as well as other relevant documents filed with the SEC without charge at the SEC's website (http://www.sec.gov). Copies of the proxy statement and the filings with the SEC that will be incorporated by reference in the proxy statement can also be obtained, without charge, by directing a request to Brad Goode, WaFd, Inc., 425 Pike Street, Seattle, Washington 98101, telephone (206) 626-8178.

Participants in the Solicitation

WaFd, EverBank and certain of WaFd's directors and executive officers may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction under the rules of the SEC. Information regarding WaFd's directors and executive officers is available in the proxy statement for its 2026 annual meeting of shareholders, which was filed with the SEC, and certain of its Current Reports on Form 8-K. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement and other relevant materials to be filed with the SEC when they become available. Free copies of these documents, when available, may be obtained as described in the preceding paragraph.

Non-GAAP Financial Measures

This communication contains certain non-GAAP financial measures that are not in accordance with U.S. generally accepted accounting principles (GAAP). WaFd uses certain non-GAAP financial measures to provide meaningful, supplemental information regarding its operational results and to enhance investors' overall understanding of WaFd's financial performance. The limitations associated with non-GAAP financial measures include the risk that persons might disagree as to the appropriateness of items comprising these measures and that different companies might calculate these measures differently. These disclosures should not be considered an alternative to WaFd's GAAP results.

Today's Presenters

EverBank

Greg Seibly

Chief Executive Officer

Pat Rusnak

Chief Financial Officer,

Executive Vice President

WaFd

Brent Beardall

President, Chief Executive Officer

Kelli Holz

Chief Financial Officer,

Executive Vice President

Transaction Overview

Bringing EverBank and WaFd Together

National, Scaled, Multi-channel Banking Franchise with Robust Profitability

Key Highlights

EverBank is a $47bn-asset, scaled digital bank with branches in Florida & California and **deep national commercial lending expertise**

WaFd is a $28bn-asset, relationship-focused regional bank located in attractive Western U.S. markets

Combined franchise is a **$75bn-asset, multi-channel bank with scale, diverse products and a branch footprint in highly attractive markets**

Combination enhances both franchises, providing lending and funding diversification, accelerating profitability ramp and unlocking growth upside

EverBank's proven track record in commercial lending complements WaFd's business banking strategy and accelerates the 2030 plan

WaFd's relationship-based banking provides attractive funding diversification to EverBank's highly sticky digital deposits

Together, the franchise is well positioned with the profitability, scale, products, channels and markets to be **a high performing bank**

Significant Pro Forma Scale

$75B	$59B	$58B
Assets	Deposits *82% insured*	Loans

Combination Produces Strong Profitability and Diversification

15%+	45%	74%
2027E ROATCE	2027E Efficiency Ratio	Commercial Loans

Highly financially compelling with meaningful EPS accretion and short TBV earnback

Source: Company filings; FactSet; S&P Global Market Intelligence
Note: Financial data as June 30, 2026; Market data as of September 4, 2026; Pro forma metrics are represented at close and fully-synergized where applicable

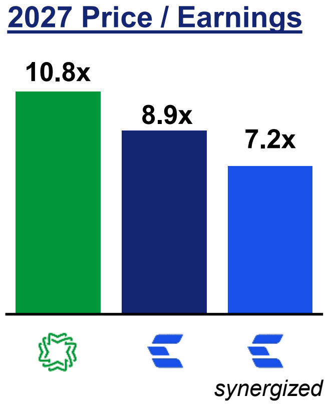
A Merger That is Financially Compelling

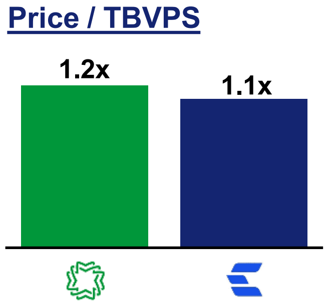
Attractive Pricing Drives Strong EPS Accretion with Minimal Tangible Book Value Dilution and Short Earnback

Highly Compelling Financial Returns

Highly accretive to WaFd EPS with robust earnings power and profitability	**~29%** *2027E EPS accretion (1)*	**15%+** *2027E ROATCE (1)*	**$865M+** *Run-rate earnings (2)*
Enhanced profitability drives short TBV earnback period and excess capital generation	**(8.6%)** *TBV per share dilution*	**2.0 years** *TBV earnback period (3)*	**~90bps+** *Annual CET1 generation (4)*
Well-capitalized pro forma balance sheet	**9.8%** *CET1*	**8.1%** *Tier 1 leverage*	**12.6%** *Total capital*

Attractive Pricing





~90% pay-to-trade ratio

Enhanced ROATCE and EPS accretion support ~25–45% upside to current share price (5)

Source: Company filings; FactSet; S&P Global Market Intelligence
Notes: Financial data as of June 30, 2026; Market data as of September 4, 2026
1. Based on fully-synergized profitability metrics on a calendar year basis; 2. Represents net income to common; 3. TBV earnback period reflects crossover method; 4. Run rate organic CET1 generation before dividends; 5. See pages 29 and 30

EverBank + WaFd : Stronger Together

Bringing Together Complementary Institutions to Create a Highly Profitable and High-Growth Franchise

EverBank
+ WaFd

1. Multi-channel, relationship-driven strategy pairing a regional bank with a national, digital and commercial lending franchise
2. Strategically located in attractive, high-growth markets, serving clients locally and nationally
3. Scale, funding and asset deployment strategy to navigate a rapidly evolving banking environment
4. Strong EPS accretion, return profile, and earnings power support robust growth and capital return
5. Efficient cost structure and flexible funding model enable outperformance across economic cycles
6. Experienced management team with significant integration experience and deep local and national expertise
7. Scarcity value underpinned by diverse business model, robust profitability, and scale in attractive markets

Key Transaction Details

Structure	• WaFd, Inc. issues shares to EverBank Financial Corp stockholders • WaFd, Inc. will remain a publicly traded bank holding company, renamed EverBank Financial Corp under a new ticker – EVBK • WaFd will be the legal acquiror and EverBank will be the accounting acquiror (WaFd's balance sheet will be subject to fair value accounting) • EverBank Financial Corp will be regulated by the Federal Reserve and EverBank, N.A. by the OCC
Consideration	• 100% common stock consideration • WaFd will issue 103.1mm shares(1) (107.7mm inclusive of options) in connection with the transaction • Pro forma shares: 177.1mm basic | 182.0mm diluted • Ownership split: 59.2% EverBank / 40.8% WaFd
Brand	**Holding company:** • EverBank **Regional:** • **West region:** WaFd • **CA / FL:** EverBank **National:** • EverBank **Digital:** • EB Direct (pending)
Headquarters	• **Holding company:** Bellevue, WA | **Bank:** Jacksonville, FL
Board of Directors	• **7 EverBank / 6 WaFd Directors** • **Chairman:** Robert Radway | **Directors include** Greg Seibly and Brent Beardall
Leadership:	• **Chief Executive Officer:** Greg Seibly • **President:** Brent Beardall
Conditions / approvals	• Subject to receipt of WaFd shareholder approval • Approval of EverBank stockholders has been obtained • Subject to customary regulatory approvals • EverBank stockholders entitled to customary registration rights and have agreed to a phased lock up schedule over 12 months post closing(2) • Anticipated closing in 1Q'27

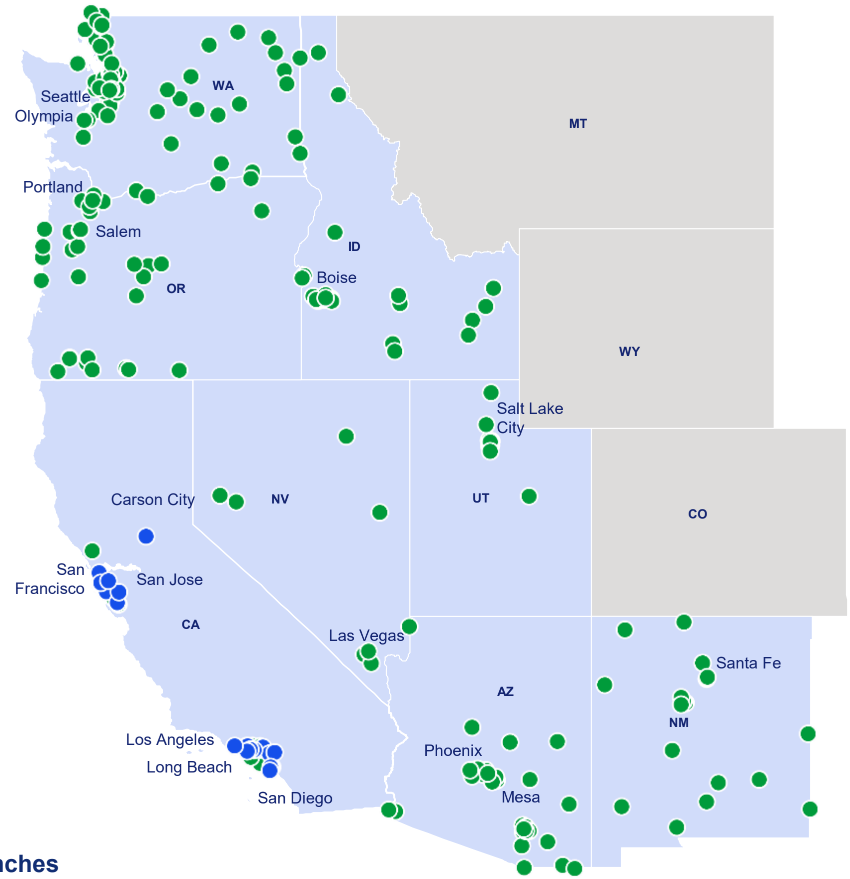
Source: Company filings; FactSet; S&P Global Market Intelligence
Notes:
1. Number of WaFd shares to be issued at closing will depend on the number of fully diluted shares of WaFd as of closing (calculated using the treasury stock method based on the 10-day VWAP of the WaFd shares prior to closing) to target an ownership split of 59.2% to EverBank and 40.8% to WaFd; includes additional dilutive commitments; 2. Four-period lock up beginning at closing, with shares released 10% / 10% / 40% / 40% after 30 days, 90 days, 180 days and 12 months, respectively

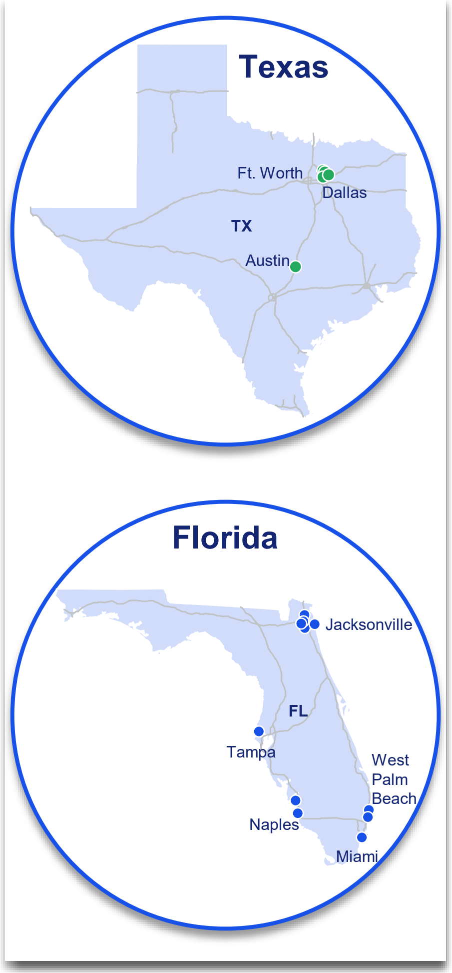
Scaled Presence in Highly Attractive Markets Creates Scarcity Value

Strategically Located in High-Growth and Wealthy Markets

(212)

(42)





254 total branches

Sizable Growth Opportunity

4th Largest
Bank Holding Company Headquartered in Western U.S. (1)

8 of Top 15
MSAs by Population

6 of Top 10
Growth States(2)

$105k HHI
vs. $87k National Average(3)

24 MSAs
with over 500k population

3 of Top 5
MSAs with Most Middle Market Businesses(4)

Source: S&P Global Market Intelligence; United States Census Bureau
Note:
1. Includes banks with total assets less than $1 trillion; 2. As defined by population growth rate (2020–2026); 3. Company household income calculated as weighted average based on deposits by county, excludes EverBank headquarters; 4. Middle market businesses defined as companies with 100-499 employees

Complementary Multi-Channel Strategy Leveraging the Strength of Both Franchises

Channel Overview

Regional

Core, in-market relationship banking franchise built on WaFd's 110-year history

National

Relationship driven commercial lending focused on national industry verticals with attractive risk-adjusted returns

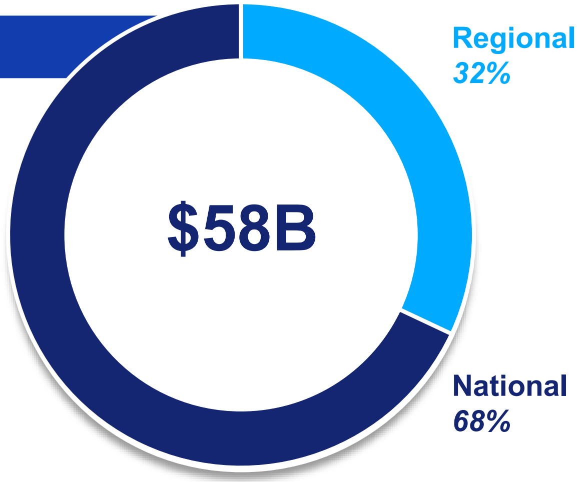
Digital

Nationwide digital bank complementing strategic branch footprint providing durable funding and balance sheet resilience

Composition

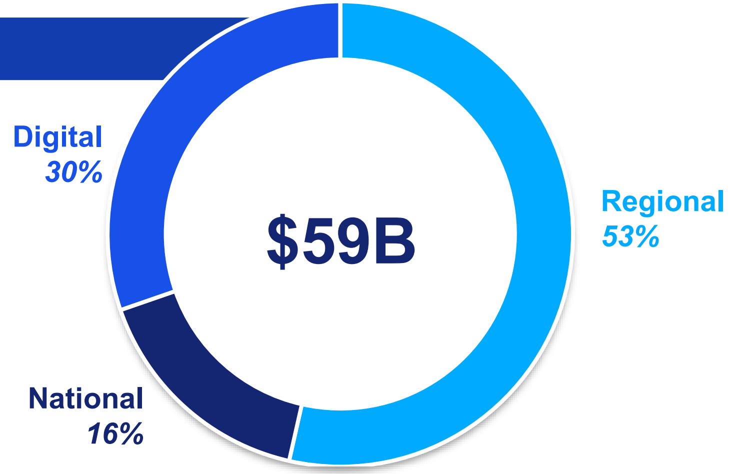
Loans

- ✓ Focused on **relationship lending with attractive risk adjusted returns**
- ✓ Low yield runoff portfolio **remixing into higher yielding** commercial loans
- ✓ **Disciplined underwriting** and risk tolerance



Deposits

- ✓ **Strategically located** branch network
- ✓ **Concierge level of service** creates client loyalty
- ✓ **Well-established digital bank**, with an average customer tenure of 5+ years, provides stable funding

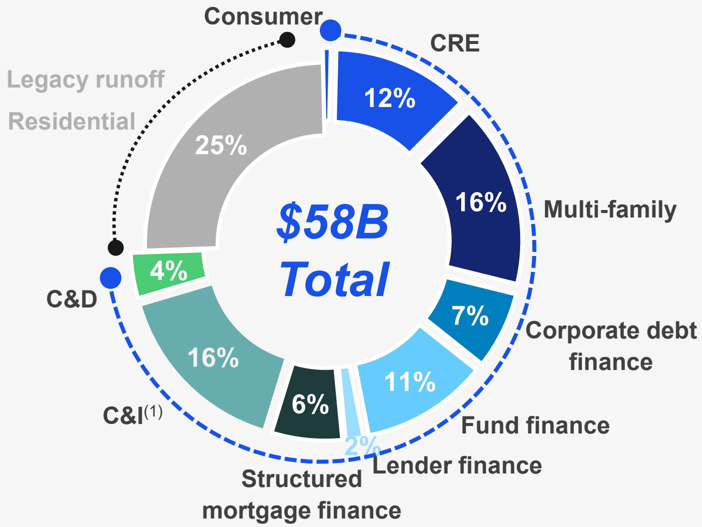


Source: Company filings; S&P Global Market Intelligence
Note: Financial data as of June 30, 2026; Percentages may not sum due to rounding

Commercially Focused Bank with Diverse Deposit Funding – Unlocks Growth and Earnings Potential

Lending

Diversified National and Regional Lending Portfolio Underwritten with Commercial Expertise

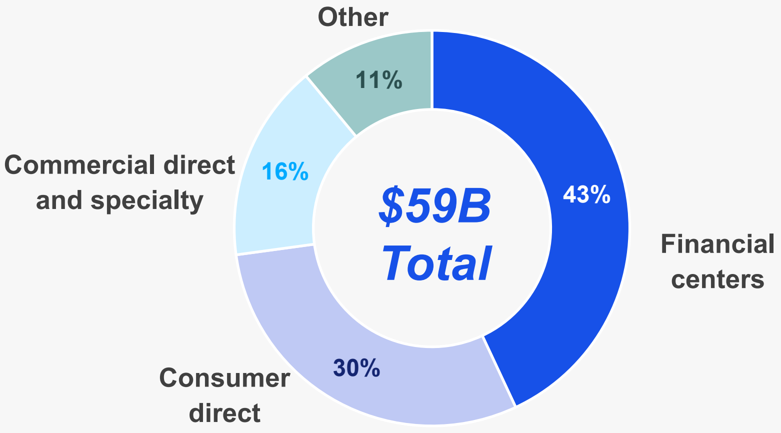


Yield on loans: 5.60%(2)

74% Commercial

Deposits

Multi-Faceted, Efficient Deposit Gathering Strategy



Cost of deposits: 2.73%

82% FDIC-insured

Larger balance sheet enables greater growth

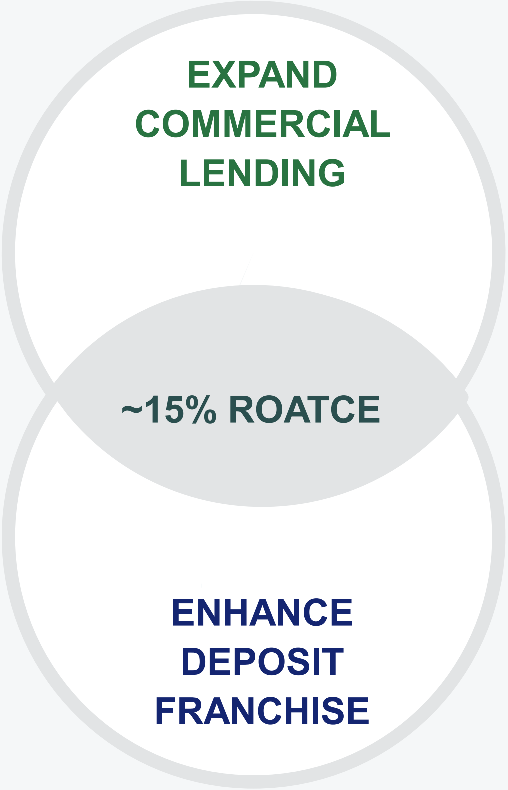
Reduces lending concentrations

Diverse, sticky funding supports lending growth

Source: Company filings; S&P Global Market Intelligence
Note: Financial data as of June 30, 2026; Percentages may not sum due to rounding
1. Includes EverBank Sterling loans allocated to C&I; 2. Includes accretion income

Combination Accelerates WaFd’s Goals

CURRENT STRATEGY



Advances evolution to a commercial bank

64% → 74%

Commercial loans

Accelerates profitability journey

10% → 15%+

ROATCE

Enhances digital capabilities and enhances funding flexibility

61% → 73%

Non-time deposits

Opportunity To Optimize The Balance Sheet

Meaningful Cross-Sell Opportunities

Source: Company filings; FactSet; S&P Global Market Intelligence
Note: Financial data as of June 30, 2026; Market data as of September 4, 2026; Pro forma metrics are represented at close and fully-synergized where applicable

Senior Management with Deep Market Experience and Proven Track Record

Greg Seibly
Chief Executive Officer
Board Director

Union | FHLBank San Francisco | UMPQUA | STERLINGBANK | BANK OF AMERICA | usbancorp | WELLS FARGO

Brent Beardall
President
Board Director

WaFd	Deloitte.
25 years	6 years

Senior Management Team Has Significant Integration Experience

EverBank	usbancorp	TIAA Bank	UMPQUA	WaFd
Sterling	UnionBank	TIAA	STERLINGBANK	Luther Burbank

Combined Company Exhibits Culture of Excellence

5-Star BauerFinancial Rating	Best Internet Banks of 2025	Best-in-State Bank	Best Banks
Awarded "Superior" 5-star rating for competitive rates and financial strength	*Awarded Kiplinger's Best Internet Banks of 2025 Award*	*Recognized by Forbes among America's Best Banks*	*Recognized by Forbes among America's Best Banks*

Leadership Structure

BOARD OF DIRECTORS

7 EverBank | WaFd 6

Robert Radway
Chairman

MANAGEMENT TEAM
years of experience

Greg Seibly
Chief Executive Officer
>35 years

Brent Beardall
President
31 years

Pat Rusnak
Chief Financial Officer
>20 years

Seth Waller
Chief Credit Officer
30 years

Mercy Anne Martin
Chief Risk Officer
29 years

Mark Baum
General Counsel
26 years

Kim Robison
COO, Regional Banking
>35 years

Source: Company filings

Overview of Standalone EverBank

EverBank at a Glance

The Premier, Multi-channel Specialty Commercial Bank With National Reach

Growth-Oriented, Profitability Focused

$46.7B
Assets

$37.7B
Deposits

$37.1B
Loans & Leases

$9.1B
Cash & Securities

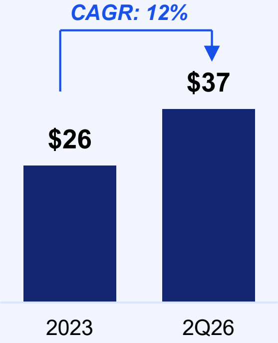
53%
Adj. Efficiency Ratio (1) (2)

2.59%
NIM (2)

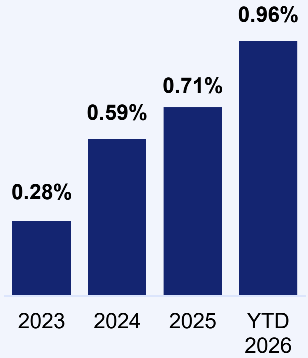
0.45%
Adj. NPAs / Assets (4)

0.02%
NCOs / Avg. Loans

Growth



Profitability



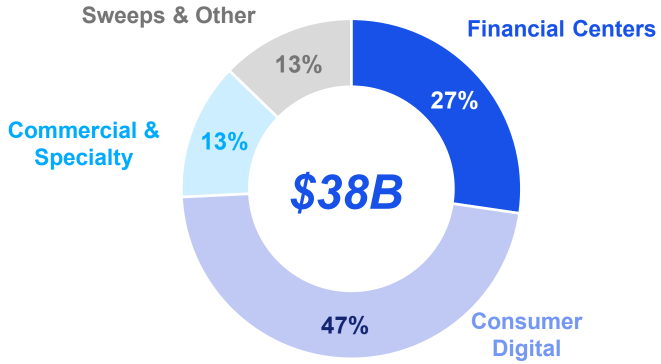
Digitally Led, Efficient Deposit Gathering Strategy

~500,000
Deposit Accounts

87%
FDIC-Insured

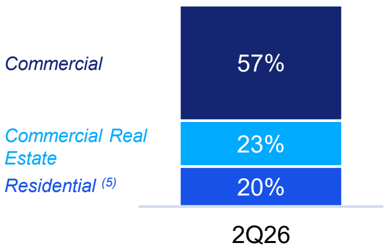
5+ years
Average Tenure (3)

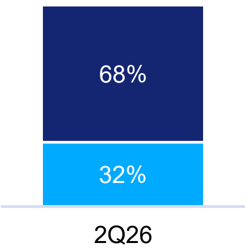
$55k
Avg. Account Size

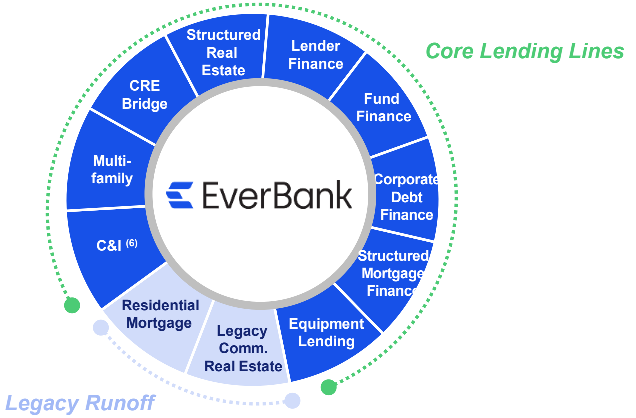


Since 2023, deposits grew 38% (11% CAGR)

Relationship Driven, National Commercial Lending







Since 2023, loans grew 41%, while yields increased by 56 bps

Source: Company filings, EverBank management, S&P Global Market Intelligence
Notes: Financial data as of June 30, 2026; Percentages may not sum due to rounding
1. Adjusted for one-time costs; 2.Reflects QTD; 3. Reflects tenure within digital bank; 4. Excludes government-insured pool buyout loans for which payment is insured by the government; 5. Residential includes consumer loans, HELOCs and EBOs; 6. C&I includes Life Lending, Public Finance and SBA lending

Digital Deposits Provide a Stable, Efficient and Scalable Source of Funding

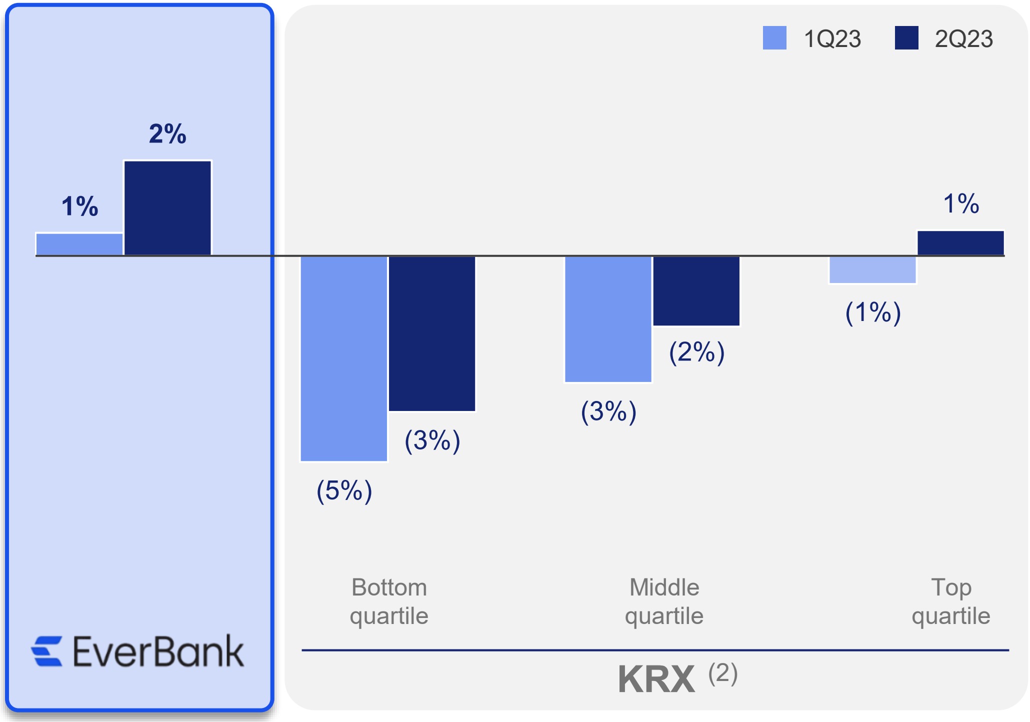
Digital Bank Pioneers with Long-Term Relationships

~370k Total Accounts	$17.7B Deposits	$48k Avg. Account Size
1998 Digital Bank launch	5+ yrs Avg. tenure	<1.00% Monthly Attrition

- ✓ Designed to deliver **stable, durable funding**
- ✓ **Ability to quickly scale** to fund loan growth
- ✓ Highly efficient with **meaningful operating leverage**
- ✓ **Data-driven, targeted marketing approach** creates cost effective acquisition

Demonstrated Stickiness Through Macro Stress

QoQ Deposit Growth During the 2023 Liquidity Panic [(1)]



During the bank liquidity panic (SVB), EverBank grew digital deposits while most mid-sized banks experienced deposit outflows

Source: Company filings, EverBank management, S&P Global Market Intelligence
Notes: Financial data as of June 30, 2026
1. EverBank reflects growth of direct bank deposits, KRX quartiles reflect growth in total deposits excluding brokered and reciprocal deposits; 2. Represents the Nasdaq Regional Banking Index

EverBank's Management Team Has Successfully Transitioned a Thrift to an Efficient Commercial Bank

History of EverBank

1994 — **Founded by Alliance Capital Partners**

- *Received Bank charter*
- *Expanded bank strategy*
- *Added diversified asset generation channels*
- *Expanded branches in strategic locations outside Jacksonville*

2012 — **Initial public offering of EverBank**

- *Business optimization & organic growth*

2017 — **Sale to TIAA completed**

- *Servicing TIAA participants / exit of non-strategic verticals, including mortgage banking*

2023 — **TIAA sold to private investors and rebranded EverBank**

Today — **Built an efficient, profitable and high-growth commercial bank**

Actions Taken Under New Leadership

FULL COMMERCIAL BANK

- ✓ Changed its charter to a National Bank from a Thrift
- ✓ Expanded deposit client focus beyond TIAA customers
- ✓ Shifted focus to higher-yielding commercial loans
- ✓ Mortgage runoff supports the shift toward higher-yielding commercial lending
- ✓ Addition of 9 new lending verticals

DEPOSIT AND FUNDING OPTIMIZATION

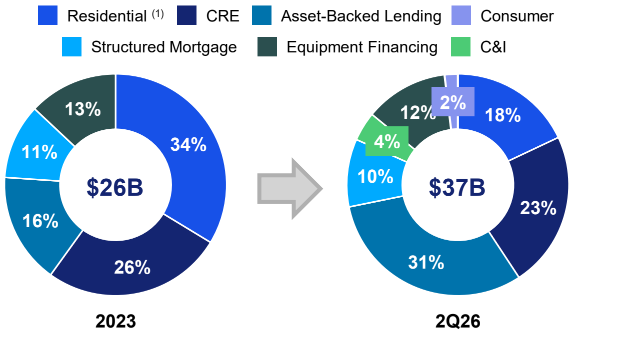
- ✓ Accelerated de novo branch strategy to complement digital bank
- ✓ Reduced wholesale funding
- ✓ Significantly increased core deposit base

EXECUTION OF VALUE ENHANCING ACQUISITIONS

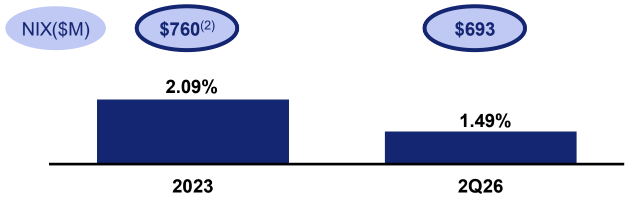
- ✓ Acquired Primis Life Premium Finance
- ✓ Acquired Sterling Bank

Results Under New Leadership

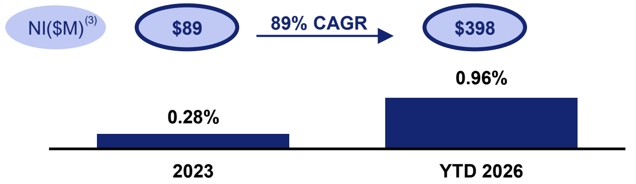
IMPROVED ASSET MIX – LOAN PORTFOLIO MIX



RIGHT-SIZED EXPENSE BASE – NIX / ASSETS



ENHANCED PROFITABILITY – ROAA

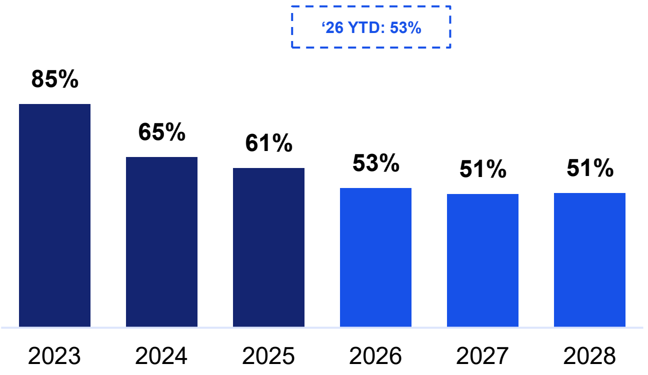


Source: Company filings, EverBank management
Notes: Financial data as of June 30, 2026; Quarterly data reflects annualized figures; Percentages may not sum due to rounding
1. Residential excludes consumer loans, HELOCs and EBOs; 2. Includes shared services; 3. Net income to common

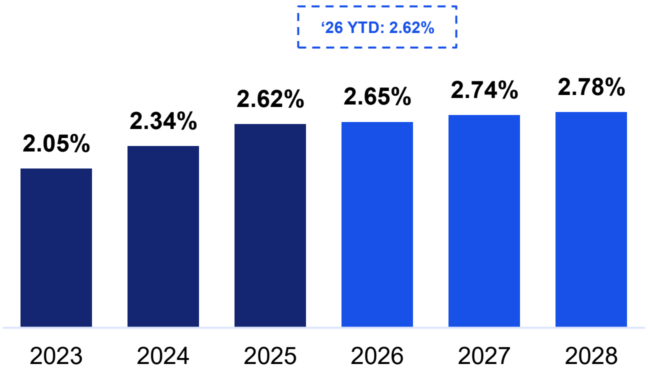
Transformation is Driving Meaningful Improvement in Financial Performance

■ Actual ■ Management Forecast

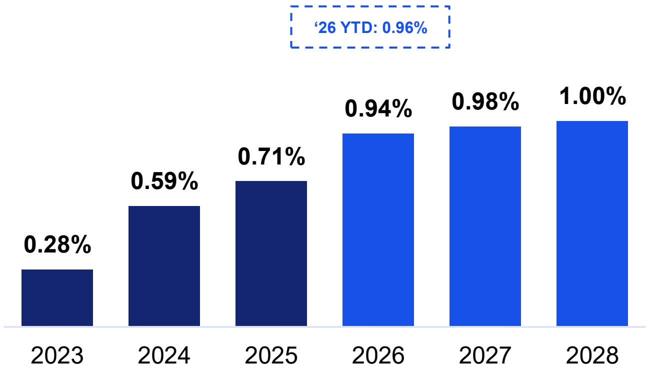
Efficiency Ratio [1]



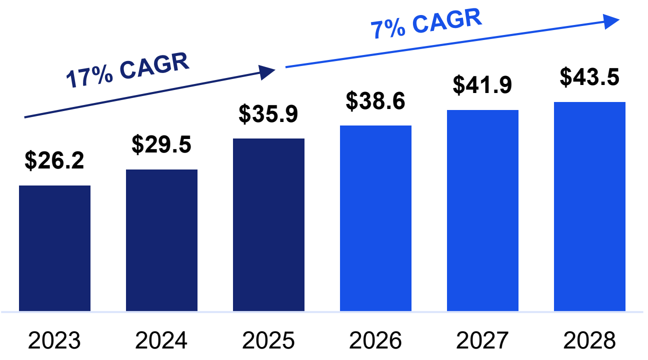
Net Interest Margin



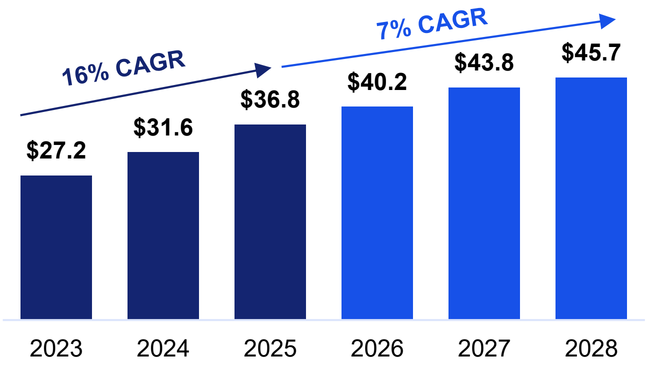
ROAA [1]



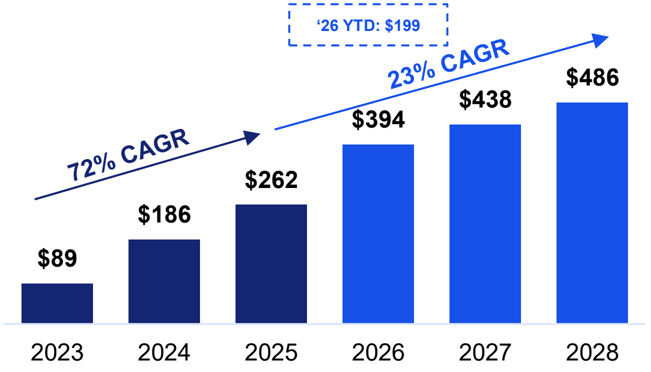
Loans HFI ($B)



Deposits ($B)



Net Income to Common ($M) [1]



Source: EverBank management; S&P Global Market Intelligence
1. Not adjusted for one-time costs

Financial Rationale

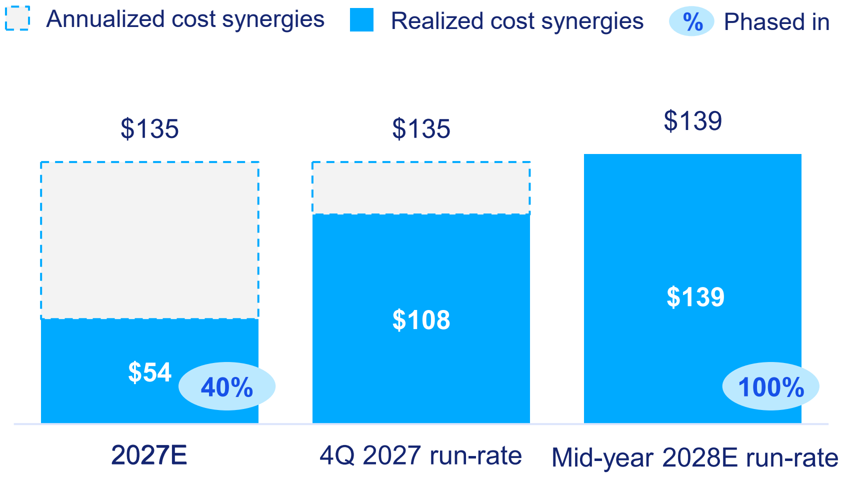
Key Financial Assumptions

Standalone earnings:	• **WaFd:** Consensus earnings estimates through 2027[1] • **EverBank:** Management forecast through 2028, as reflected on slide 19
Cost savings:	• $135mm annual run-rate pre-tax cost savings (~11% of the combined NIX); grown 3% annually • 40% phase-in during 2027, 100% phase-in by 2H 2028
Revenue synergies:	• Not modeled in pro forma financial metrics; significant opportunities identified, including insurance and wealth[2]
One-time costs:	• $280mm pre-tax (for illustrative purposes, fully reflected in pro forma capital at closing)
Credit mark:	• $313mm (1.55% of WaFd's projected gross loans at closing, 1.45x WaFd's loan loss reserve at close)
Fair value marks on WaFd:	• ($601mm) pre-tax loan mark accreted 10 years using straight-line method • ($145mm) pre-tax securities mark accreted 4.5 years using straight-line method • $29mm pre-tax fixed assets mark amortized 40 years using straight-line method • $15mm pre-tax time deposits mark amortized 1 year using straight-line method • $3mm pre-tax other borrowings mark amortized 2 years using straight-line method • $105mm preferred equity mark
CDI:	• Core deposit intangible of $357mm, 2.8% of WaFd's core deposits, amortized over 10 years using sum-of-years digits
Other:	• Company plans to enter into hedges to manage interest rate risk between announce and close • Outstanding EverBank options rolled into economic equivalent for the pro forma company • Pro forma metrics reflect illustrative January 1, 2027 closing date

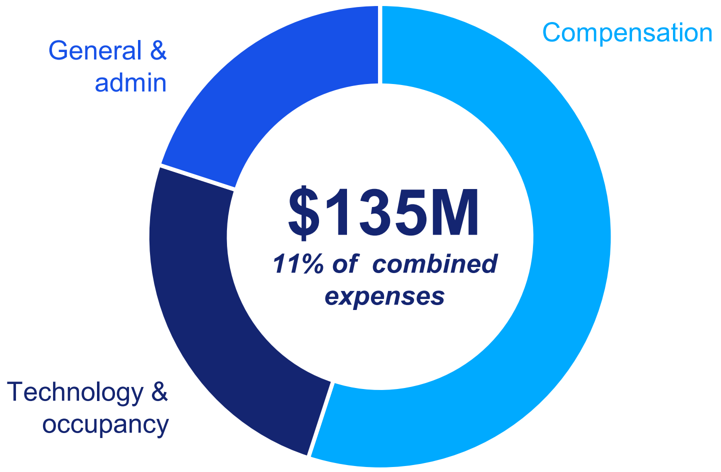
Source: Company filings; FactSet; S&P Global Market Intelligence
Notes:
1. Based on mean analyst consensus estimates as of September 4, 2026; 2. Excludes TIAA depositors which, by agreement, may not be solicited for wealth management services

Overview of Cost Savings and Integration Timeline

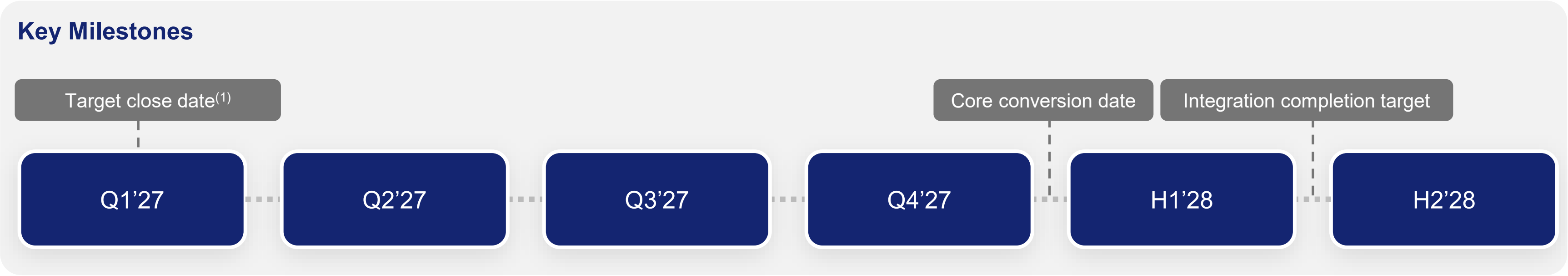
Cost Synergies Schedule ($mm)



Summary of Cost Synergies



Core Conversion and Integration Timeline



Integration Plan

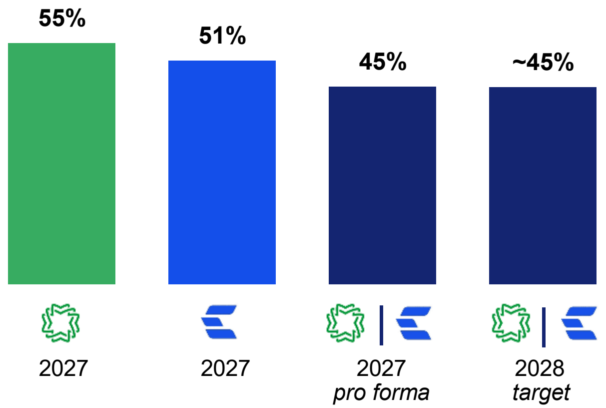
- **Defined key leadership roles and organizational structure to support post-close execution**
- **Establishment of Integration Management Office ("IMO")**
  - Includes senior leaders from both organizations across operations, technology, HR, finance, legal & regulatory, communications, and project management
  - Provides clear accountability and decision-making authority across integration workstreams prior to close
  - Enables front-line teams to remain focused on customers while ensuring disciplined execution against key integration milestones
- **Launched 27 integration workstreams with designated business owners**
  - Advanced key technology decisions including core, accounting and HR-related systems
- **Management team highly experienced with M&A integration**

Source: EverBank management
Notes:
1. Legal Day 1

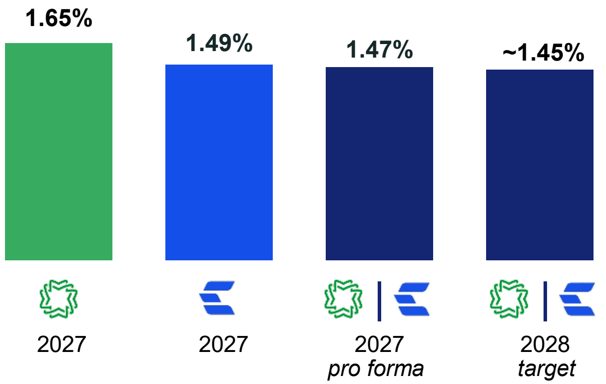
Strong Financial Profile with an Efficient, Scalable Operating Model

2027E Pro Forma Financials and 2028E Targets

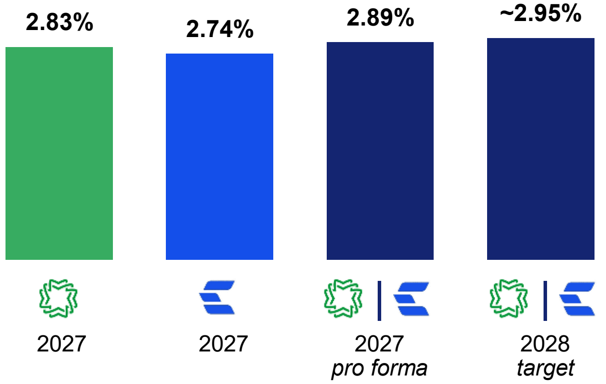
Efficiency Ratio



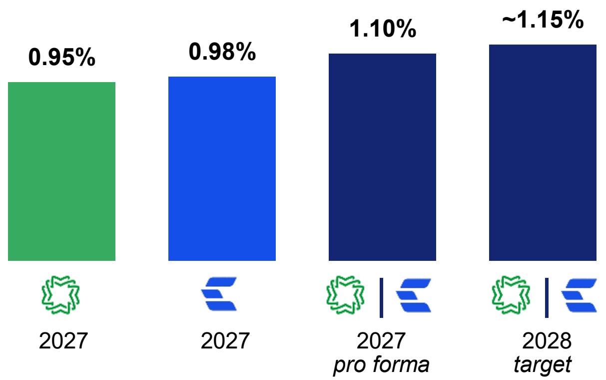
Noninterest Expense / Assets



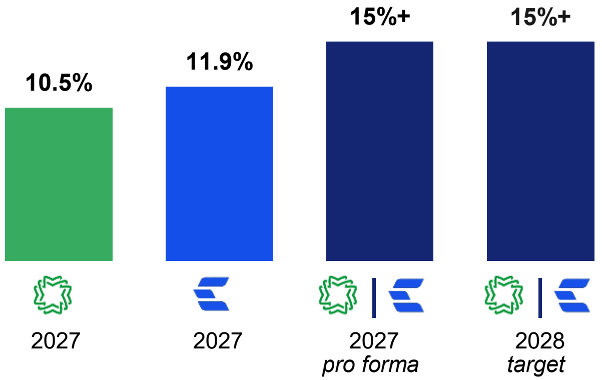
Net Interest Margin



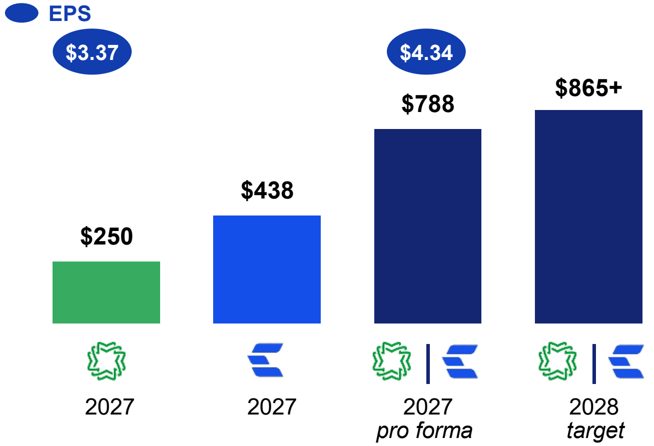
ROAA



ROATCE



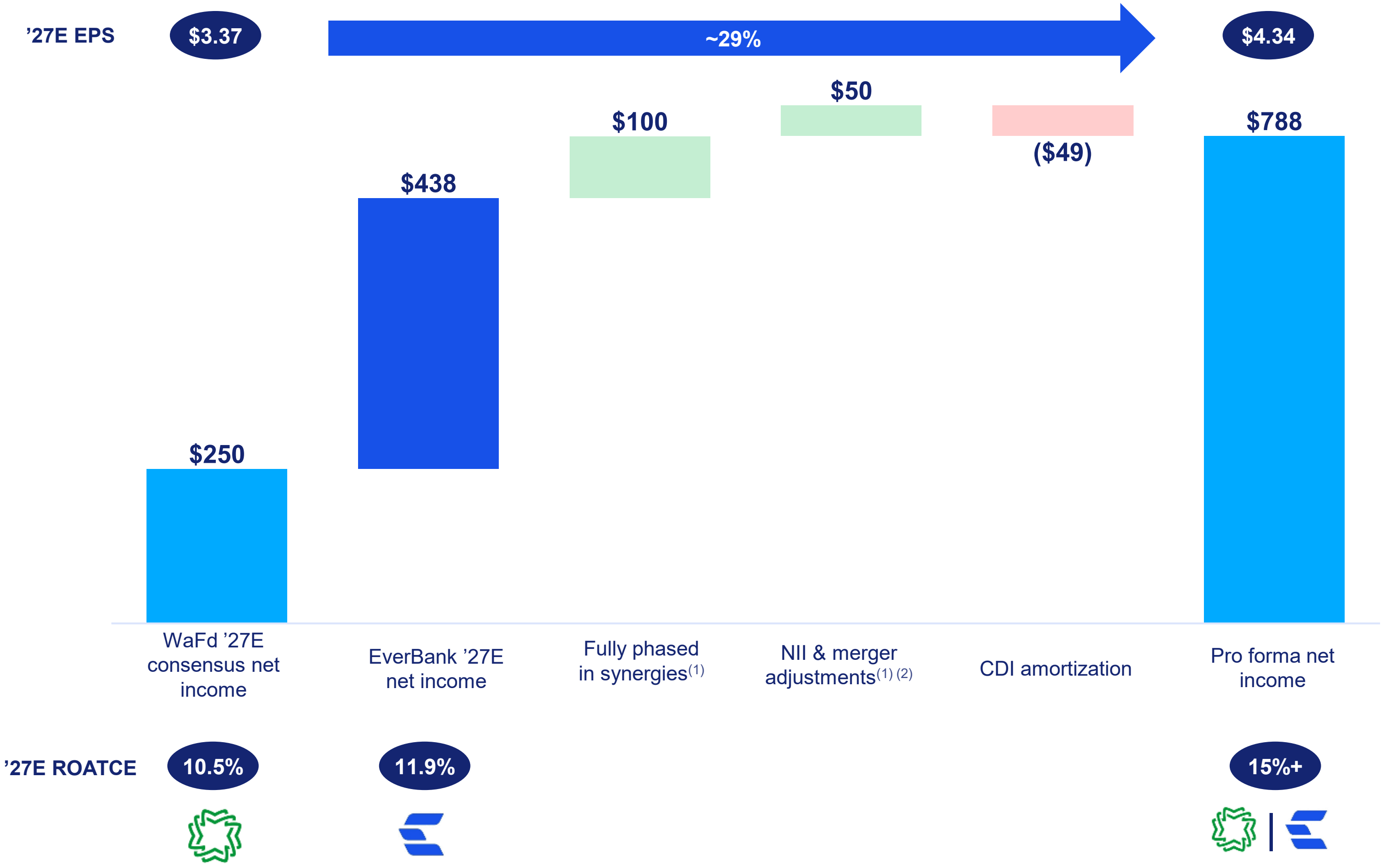
Net Income to Common ($mm)



Source: Company filings; EverBank management; FactSet
Notes: Represents fully synergized metrics on a calendar year basis; WaFd standalone based on mean analyst consensus estimates as of September 4, 2026

Drivers of Earnings Power

Combination Unlocks Earnings Power



Additional Upside Levers

- **Back-book redeployment** — Redeploy low-yielding legacy assets into higher risk-adjusted return loans
- **Balance-sheet scale** — A larger combined balance sheet expands underwriting capacity
- **Portfolio granularity & diversification** — Greater loan granularity and sector diversification reduce concentration risk and create a platform to expand existing verticals
- **Up-market capability** — Enhanced products and balance-sheet capabilities enable the combined franchise to serve larger, more sophisticated clients
- **Funding optimization** — Flexibility to optimize funding mix across branch and digital channels
- **Expand insurance income** — Cross-selling personal and commercial insurance across the combined franchise
- **Wealth cross-sell** — WaFd's wealth management offering can be extended to EverBank’s affluent client base [3]
- **Capital return optionality** — Robust capital generation affords flexibility for capital return alongside organic reinvestment

Long-term targets:
15%+ ROATCE
High-single digit core loan growth

Source: Company filings; EverBank management; FactSet; S&P Global Market Intelligence
Notes: Market data as of September 4, 2026; Financial data as of June 30, 2026; WaFd standalone based on mean analyst consensus estimates as of September 4, 2026; Metrics shown on a calendar year basis
1. Reflects after-tax metrics; 2. Includes interest rate mark accretion, AOCI amortization, swap cash flow and cost of cash on the restructuring charge; 3. Excludes TIAA depositors which, by agreement, may not be solicited for wealth management services

Strong Liquidity Position and Capital Provides for Balance Sheet Flexibility

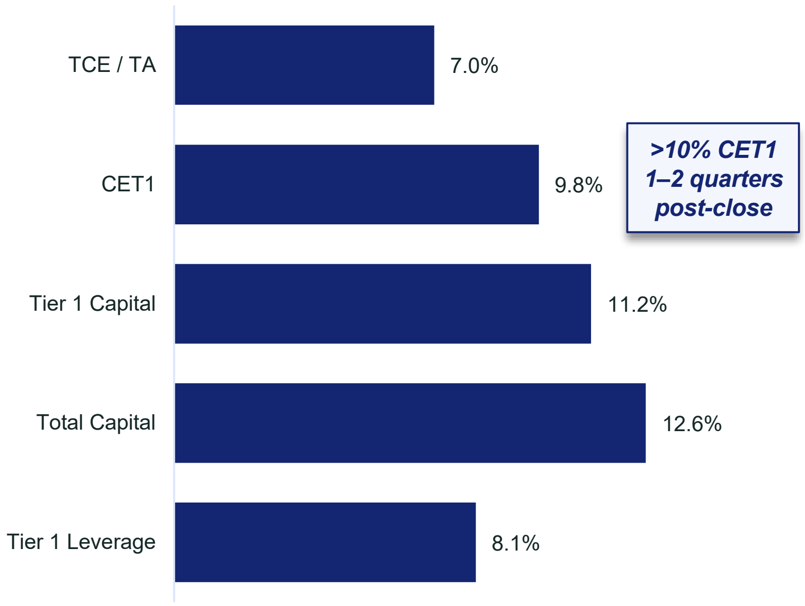
Balance Sheet Position

- ✓ **Neutral balance sheet** positioning
- ✓ Multiple sources of **readily available liquidity**
- ✓ **$15bn of residential mortgages running off** providing incremental liquidity optionality over time
- ✓ **Conservative liquidity management** maintaining substantial capacity to support future growth
- ✓ **82% of deposits are FDIC-insured or collateralized**, supporting a stable and resilient funding base

Capital Framework

- ✓ **Meaningful profitability drives excess capital generation**, creating optionality for growth and returns
- ✓ Capital management priorities include **supporting organic growth, maintaining dividend payout ratio and prudent share buybacks**
- ✓ Preliminary estimate of capital impact with **Basel III endgame proposal results in 125–140bps of additional capital**

Well Capitalized Balance Sheet at Close



Near to Medium Term Balance Sheet Targets

~20%	Mid 90%	25–35%	10%+	8.0%+
Cash + Securities / Assets	*Loan / Deposit Ratio*	*Dividend Payout Ratio*	*CET1*	*Tier 1 Leverage*

Source: EverBank management; FactSet; S&P Global Market Intelligence
Note: For illustrative purposes, assumes all one-time costs are reflected in capital ratios at close

Robust Risk Management with Solid Credit Quality

Credit Performance

EverBank:
- ✓ Disciplined credit approach and conservative underwriting philosophy with strong collateral
- ✓ Demonstrated low credit losses across portfolio

WaFd:
- ✓ Consistently strong credit quality characterized by low net-charge offs
- ✓ Loan portfolio marked in purchase accounting

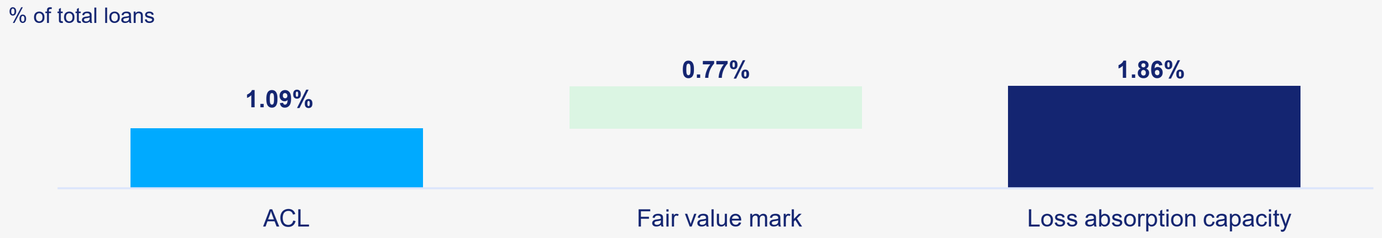
Average NCOs / Average Loans since 2016

EverBank	WaFd	KRX [1]
5bps	(2bps)	13bps

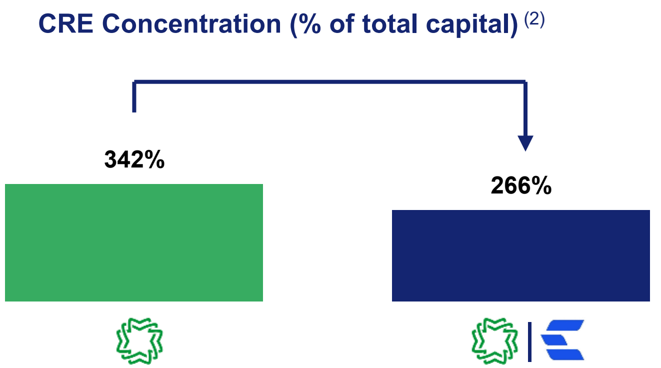
Credit Mark Adds to Robust Loss Absorbing Capacity

1.55% Credit Mark

1.45x WaFd Reserves



Reduced Concentration



Source: Company filings; S&P Global Market Intelligence
Notes: Financial data as of June 30, 2026
1. Represents the Nasdaq Regional Banking Index; 2. Reflects bank level concentration

Deep Diligence Conducted by Experts

EverBank + WaFd

Mutual Diligence Focus Areas

- Credit and Underwriting
- Finance and Accounting
- Funding and Liquidity
- Regulatory
- Legal
- Risk Management
- Compliance
- Human Resources
- Corporate Real Estate
- Information Technology
- Branch Strategy
- Operations

Thorough Due Diligence Process with Deep Dive in Credit

Third-Party Diligence Partners

SRA, Clayton, Cornerstone Advisors, Curinos, CBRE

Diligence Done on EverBank	Diligence Done on WaFd
$16.9bn Commercial loan balances	**$5.6bn** Commercial loan balances
90% Large commercial loans (1)	**90%** Large commercial loans (2)
100% Criticized loans (special mention or worse) (3)	**95%** Criticized loans (special mention or worse) (3)

Highly sophisticated investors with substantial M&A experience

Stone Point Capital, Warburg Pincus, RCP Reverence Capital Partners, Sixth Street, Bayview Asset Management, TIAA

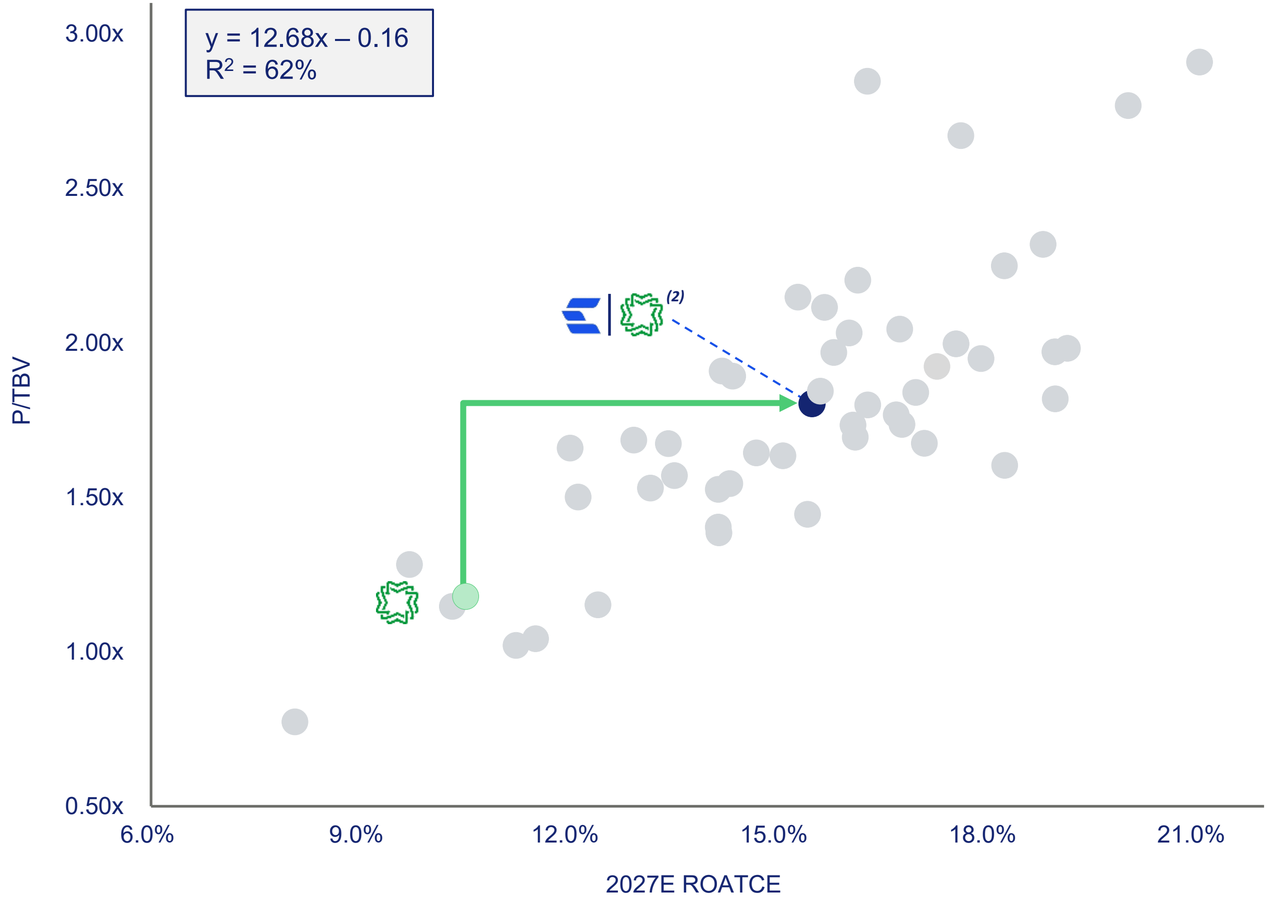
Notes:
1. Represents loans of $40 million and above; 2. Represents loan of $15.5 million and above; 3. Represents criticized loans of $1.75 million and above

Significant Value Creation

Illustrative P/TBV Versus ROATCE Regression Implied Value Creation

Combined Company Positioned for Upside

Implied Valuation vs. Regional Bank Index[1]: 2027E ROATCE vs. Price / Tangible Book Value



Illustrative Combined Company

Tangible book value per share at close:	**$29.24**
2027E ROATCE:[2]	**15%+**
Regression implied price / TBV: *Price / TBV at announcement*	**1.79x** *1.18x*
Implied share price:	**$52.41**
Implied upside to WaFd shareholders:	**~44%**

Source: Company filings; FactSet; S&P Global Market Intelligence
Note: Financial data as of June 30, 2026; Market data as of September 4, 2026; Metrics shown on a calendar year basis
1. Represents banks in the Nasdaq Regional Banking Index; 2. Based on fully-synergized 2027E ROATCE

Illustrative Value Creation at Various P/E Multiples

		'27E P/E				
				WaFd KRX Median		
	Metric	8.5x	9.5x	10.5x	11.5x	12.5x
Illustrative P/E implied share price [1]	$4.34[2]	$36.89	$41.23	$45.57	$49.91	$54.25
Implied upside to WaFd share price	$36.30	~2%	~14%	~26%	~37%	~49%
Implied pro forma price / TBVPS	$29.24	1.26x	1.41x	1.56x	1.71x	1.85x

Source: Company filings; FactSet; S&P Global Market Intelligence
Note: Financial data as of June 30, 2026; Market data as of September 4, 2026
1. Represents 2027E pro forma EPS multiplied by indicative P/E ratio; 2. 2027E fully synergized

Compelling Investment Thesis

- ✓ Scaled, multi-channel banking with a strong presence in attractive, high-growth markets
- ✓ Highly complementary franchise with limited geographic and business overlap, mitigating execution risk
- ✓ Clear path to achieving stated financial earnings targets, delivering a compelling return profile
- ✓ Embedded earnings tailwind from low-yielding back-book runoff and redeployment into higher-yielding commercial loans
- ✓ Additional upside opportunities from insurance cross-sell and wealth management
- ✓ Strong credit profile underpinned by a fully-marked and thoroughly diligenced loan portfolio limits downside risk
- ✓ Experienced management team with a demonstrated integration track record

Meaningful Value Creation Opportunity with Limited Downside Risk

~29%
2027E EPS accretion (1)

~500bps
ROATCE improvement (2)

(8.6%)
TBV dilution

2.0 years
of earnback (3)

25–45%
Implied share price upside (4)

Source: Company filings; FactSet; S&P Global Market Intelligence
Notes: Financial data as of June 30, 2026; Market data as of September 4, 2026
1. Based on fully-synergized profitability metrics on a calendar year basis; 2. In comparison to WAFD's mean consensus estimates as of September 4, 2026; 3. TBV earnback period reflects crossover method; 4. See pages 29 and 30

Appendix

1 Regional Channel: Relationship Banking in Highly Attractive Markets

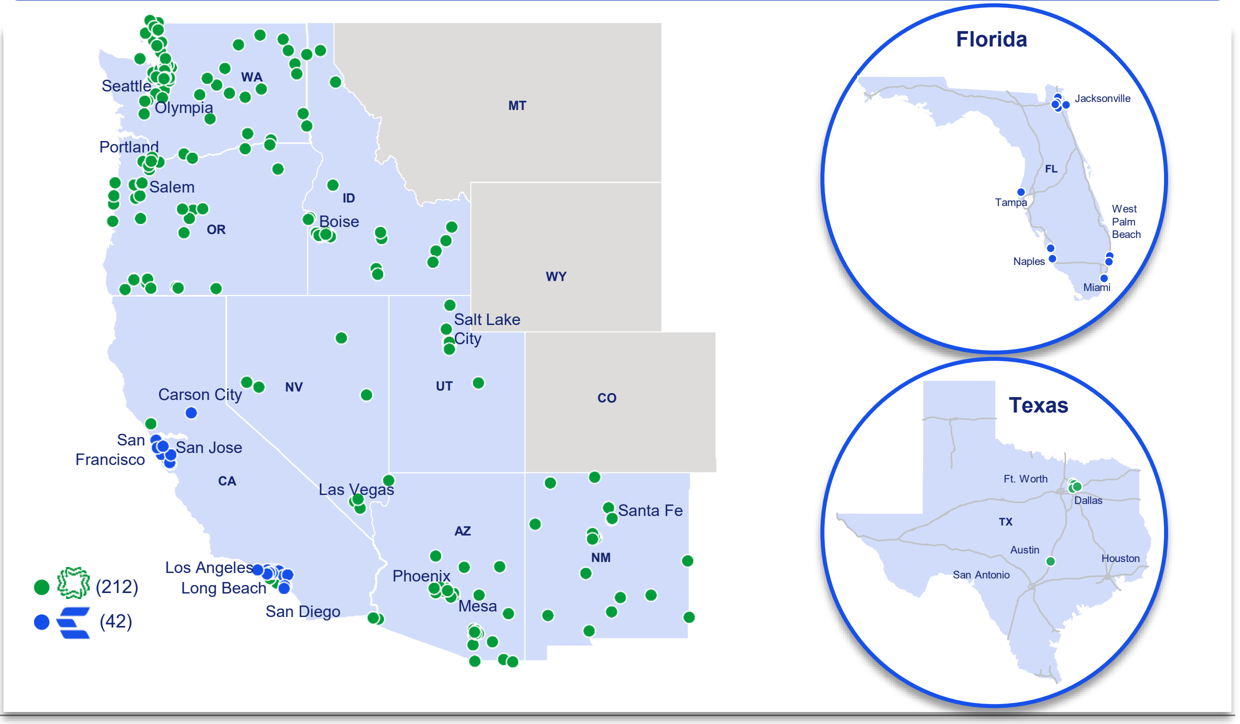
Highlights

- Serves as the bank's core in-market relationship banking franchise with a 110-year history
- Delivery primarily through 254 financial centers located across the Western U.S., Texas and Florida
- Target middle market companies, small businesses, and consumers (deposits only)
- Focused on fostering long-term, multi-product relationships and delivering concierge level of service
- Offering includes lending, deposits, wealth management, insurance, business banking, SBA and treasury management
- Accelerating transition toward commercially-focused bank through runoff of legacy residential mortgage exposure
- Investments in customer service, usability and technology translate into "excellent" Net Promoter Scores[1] (58 versus peer median of 8)
- Key opportunities:
  - Build further scale in Florida, Texas and California
  - Bring Insurance, Wealth and Business Banking capabilities to EverBank's 42 financial centers

Overview

Brand:		
West region: WaFd CA/FL: EverBank	**$18.2B** Loans	**$31.3B** Deposits

Scaling Established Western Commercial Markets With A Strong Footprint In High-Growth MSAs



Source: Company filings; EverBank management; S&P Global Market Intelligence

Notes:

1. 2025 financial services benchmark, a score of 70 or higher is considered "world class", a score of 50 or higher is considered "excellent", a score of 30 or higher is considered "very good", a score of 0–30 is considered "good"

2 National Channel: Industry Lending with Attractive Risk-adjusted Returns

Highlights

- Relationship driven, commercial lending across a diversified set of national industry verticals
- Commitment to areas with potential to build scale and win without overextending across smaller business lines
- Delivery through highly talented sales force with deep industry knowledge, providing tailored solutions
- Focus on loans with attractive risk adjusted returns within industry verticals that have demonstrated low credit losses
- Growth is led by thoughtful expansion in target products, geographic focus, and technology investments that drive differentiation
- Key opportunity:
  - Further support lending channels with commercial and treasury management banking capabilities

5.82%
Average Current Yield

0.06%
Average Annual NCO Rate[1]

Overview

Brand: EverBank

$39.4B
Loans

$9.6B
Deposits

Core Lending Verticals

Asset-Backed Finance

Full suite of product offerings across fund finance, corporate debt finance, lender finance

Structured Mortgage Finance

Short-term revolving warehouse finance and MSR financing facilities to top tier non-bank lenders

Equipment Finance

Expand partner program industry niches as well as capabilities for large equipment financing

Commercial Real Estate Lending

Multifamily, CRE bridge (transitional, permanent multifamily, construction), structured real estate financing

Energy Lending

Targets mid-size operators in the upstream (Reserve Base Loans), mid-stream, and royalty-base lending

Corporate Lending & Specialty Finance Group

Municipal critical infrastructure & tax-exempt revenue bonds tied to Community Improvement Districts

Source: Company filings; EverBank management; S&P Global Market Intelligence
Notes:
1. Represents average of 2024 and 2025

3 Digital Channel: National Deposit Platform Built for Scale

Highlights

- Nationwide digital bank complementing strategic branch footprint
- Designed to deliver durable funding and long-term balance sheet resilience, serving as a differentiated source of scale and growth
- Uses a data-driven and targeted marketing approach to create cost effective acquisition and retention
- Capitalizes on key markets with voids or attractive pricing dynamics across the country
- Enhances new client acquisition and strengthens existing client loyalty through competitive yields
- Tailored to limit cross channel conflicts in Regional Bank markets

Digital Bank Pioneers with Long-term Relationships

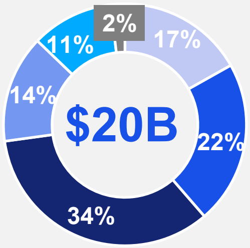
Brand: **EB Direct**	**~370k** Total Accounts	**$17.7B** Deposits
1998 Digital Bank launch	**5+ yrs** Avg. tenure	**$48k** Avg. Account Size

Source: Company filings; EverBank management

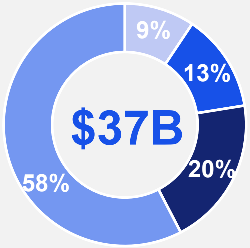
Complementary, Diversified Business Model

Loan Portfolio Composition

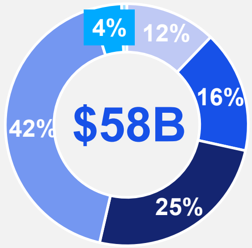
CRE | Multifamily | 1–4 family | C&I[4] | C&D | Consumer / other



+



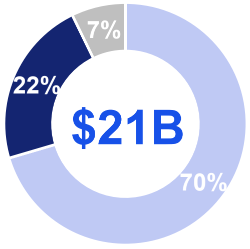
=



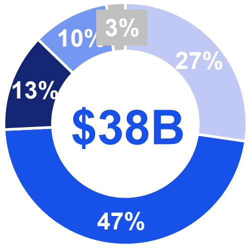
	WaFd	EverBank	(2)
Yield	*5.34%*	*5.55%*	*5.60%*[3]
ACL / Loans	*1.02%*	*0.88%*	*0.93%*
CRE Conc. [1]	*342%*	*187%*	*266%*
NDFI (%)	*0%*	*43%*	*28%*

Deposit Breakdown

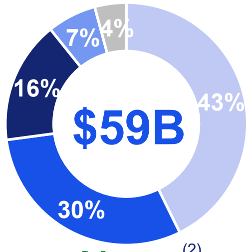
Financial centers | Consumer direct | Commercial direct & specialty | Sweeps | Other



+



=



	WaFd	EverBank	(2)
Cost	*2.36%*	*3.02%*	*2.73%*
# of customers	*~ 325,000*	*~ 335,000*	*~ 660,000*
% of FDIC insured / collateralized	*75%*	*87%*	*82%*

Source: S&P Global Market Intelligence
Notes: Percentages may not sum due to rounding
1. Reflects bank level concentration; 2. Not inclusive of purchase accounting or merger-related adjustments; 3. Includes accretion income; 4. Includes Sterling loans allocated to C&I for EverBank

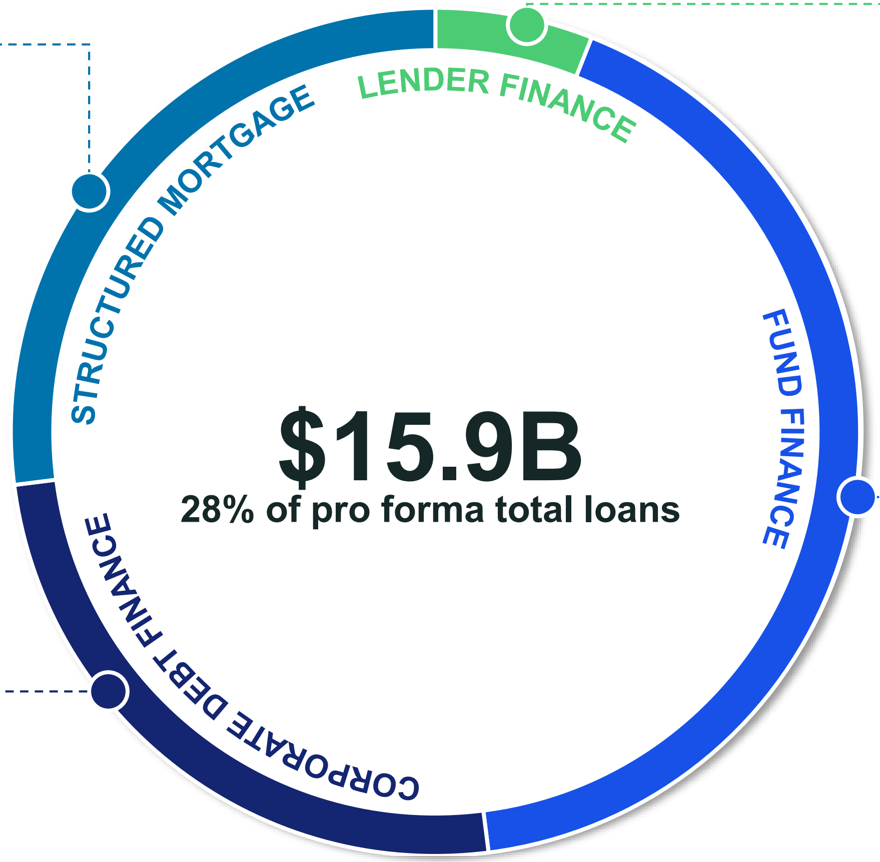
Investor Area of Focus: Non-Depository Financial Institution Loans

The NDFI portfolio reflects **robust diversification**

Exposure **spans multiple asset classes within verticals**, mitigating concentration risk and enhancing resilience through cycles

Asset-backed and secured by investor commitments or portfolio assets, reducing correlation to economic cycles

No historical loan loss within the NDFI portfolio



STRUCTURED MORTGAGE (23%)

- Acquired business **in 2012 from MetLife**
- **Traditional mortgage warehouse and MSR financing** facilities (75% and 25%, respectively)
- Substantial majority are **uncommitted facilities**
- **No historical losses or criticized loans**

CORP DEBT FINANCE (25%)

- Active in business **since 2012**
- Principally **comprised of senior secured ABLs** secured by highly diverse pools of first lien middle market loans
- No material degradation due to recent private credit events
- **No historical losses or past due loans**

LENDER FINANCE (10%)

- Business **launched 3Q'24 with hiring of team formerly from PacWest/CapitalSource** / other banks
- Credit facilities for **non-bank lenders (consumer / small business), litigation finance and debt buyers**
- **Robust collateral monitoring and cash monitoring** and control features
- **No historical losses or criticized loans**

FUND FINANCE (41%)

- **Launched in conjunction with TIAA sale**
- **Led by fund finance industry leaders**
- **Capital call/subscription, NAV hybrid facilities**
- Recently initiated syndication capabilities for **larger, mandated facilities**
- **No historical losses or criticized loans**

Source: Company filings; EverBank management
Notes: Percentages may not sum due to rounding

Investor Area of Focus: Commercial Real Estate Loans

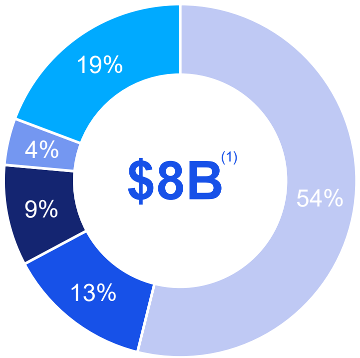
CRE Overview

- Well-diversified CRE portfolio focused on a granular, relationship-oriented lending approach
- Portfolio focused on attractive, high-demand areas, including financing of essential housing in markets with growing reach across the West Coast
- Brings together strong commercial underwriting expertise and disciplined credit cultures, as demonstrated by the portfolio's minimal historical loss experience
- EverBank launched a new Bridge CRE lending group in 1Q26 focused on sponsor-backed senior financing opportunities for value-add and repositioning commercial real estate properties
- Combination immediately addresses WaFd's CRE concentration with pro forma CRE concentration well-below 300%

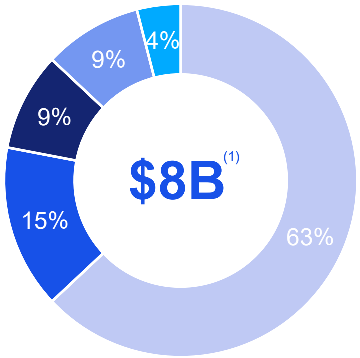
Combination Creates a Well-balanced Portfolio

Distribution by Property Type (%)

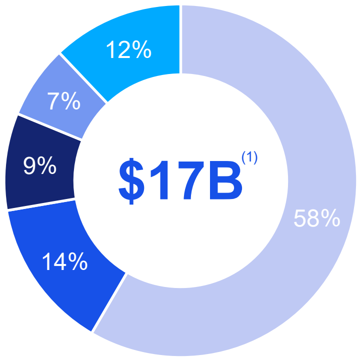
Multifamily | Warehouse/Industrial | Office | Retail | Other



WaFd



EverBank



(2)

	WaFd	EverBank	Combined (2)
% of total loans	*38%*	*21%*	*27%*
% of capital (1)	*342%*	*187%*	*266%*
DSCR	*1.3x*	*1.6x*	*1.4x*
LTV	*48%*	*54%*	*51%*

Source: Company filings; EverBank management, S&P Global Market Intelligence

Notes: EverBank balance includes structured real estate, DSCR and LTV excludes structured real estate; Percentages may not sum due to rounding

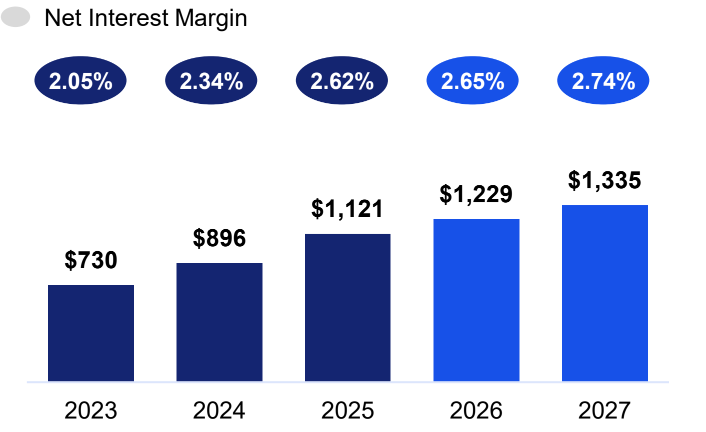
1. Reflects bank level total capital; 2. Not inclusive of purchase accounting or merger-related adjustments

EverBank Standalone Summary Income Statement

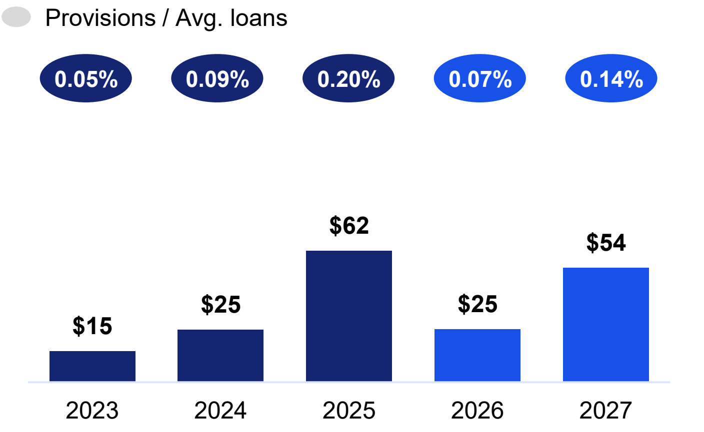
$ in millions

Actual Management Forecast

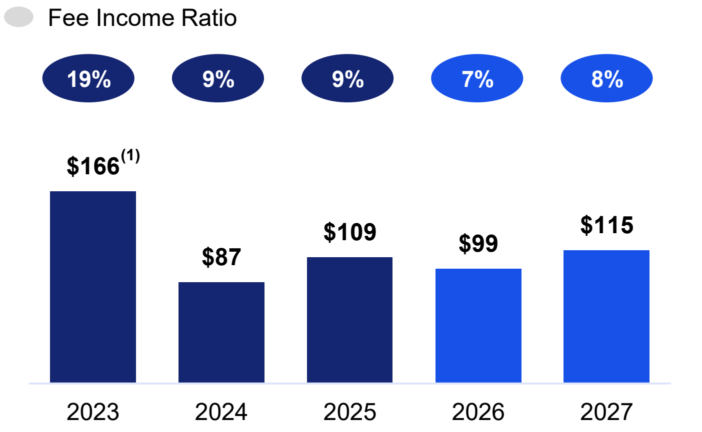
Net Interest Income



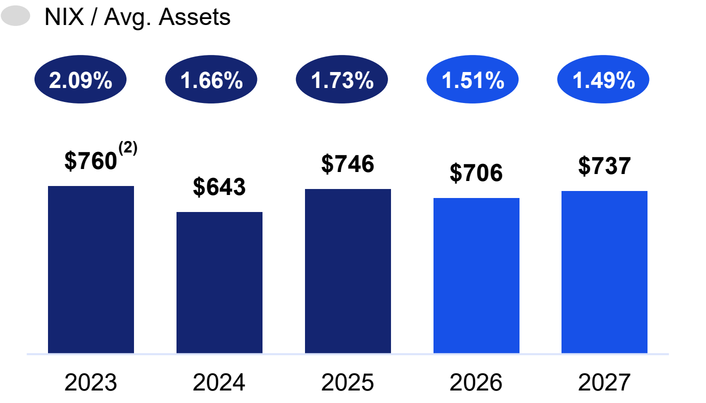
Provisions



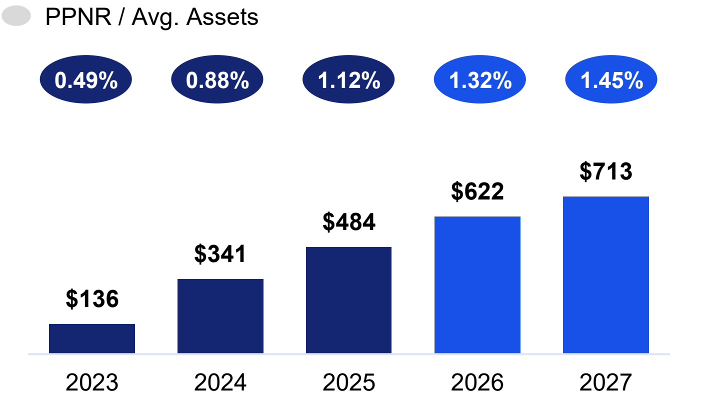
Noninterest Income



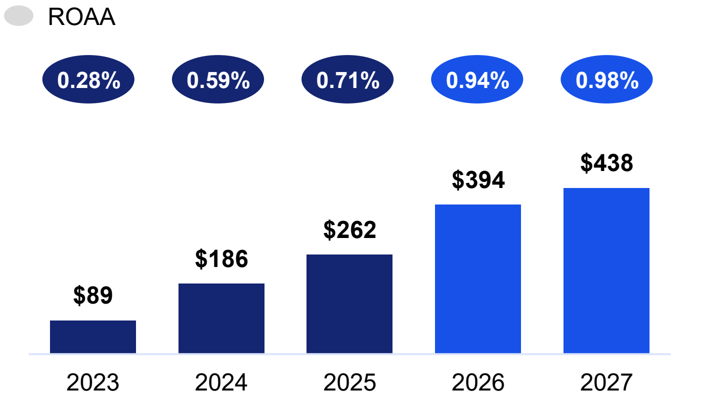
Noninterest Expense



Pre-Provision Net Revenue



Net Income to Common



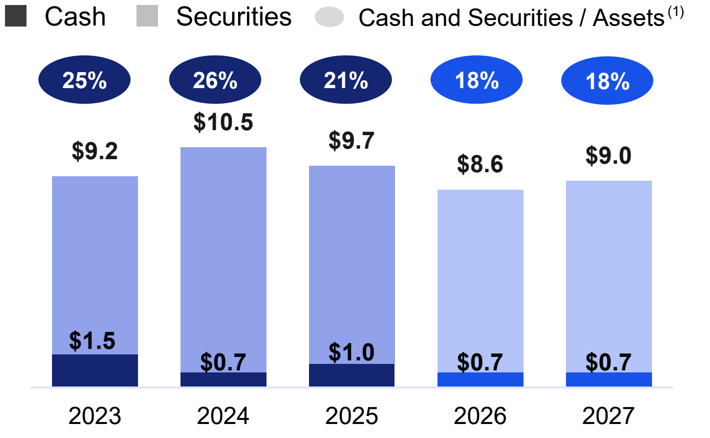
Source: Company filings; S&P Global Market Intelligence; EverBank management
Notes: Metrics shown on a calendar year basis
1. TIAA retained the bank's trust business, which was excluded in the sale to private investors in 2023; 2. Includes shared services

EverBank Standalone Summary Balance Sheet

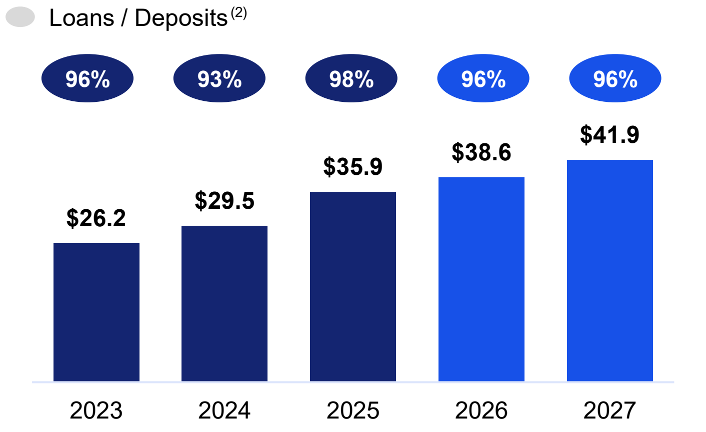
$ in billions

Actual | Management Forecast

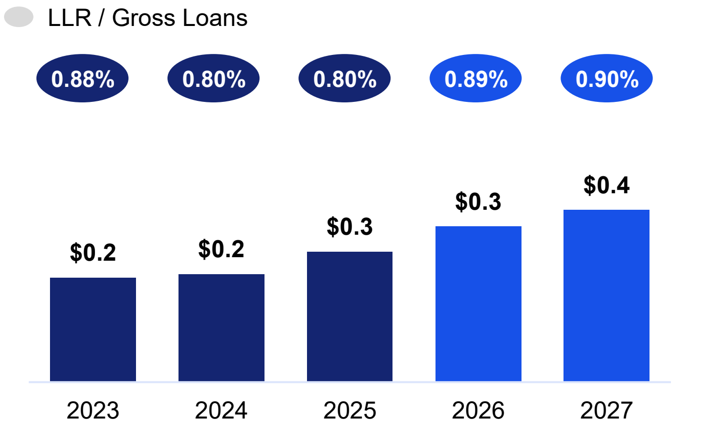
Cash and Securities



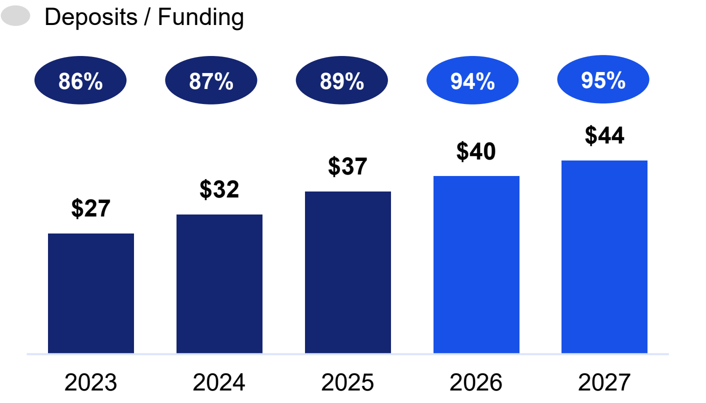
Gross Loans



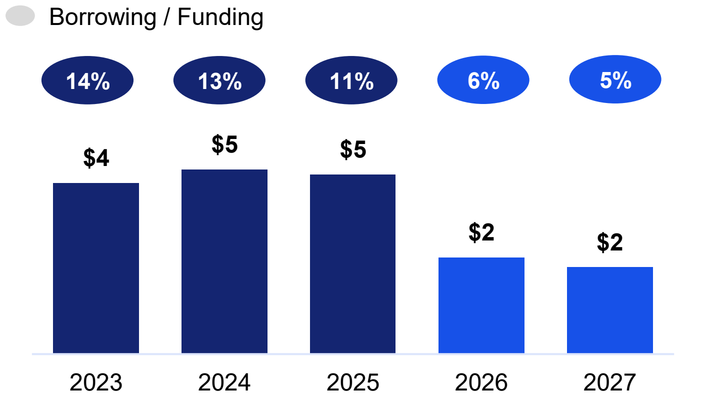
Allowance for Loan and Lease Losses



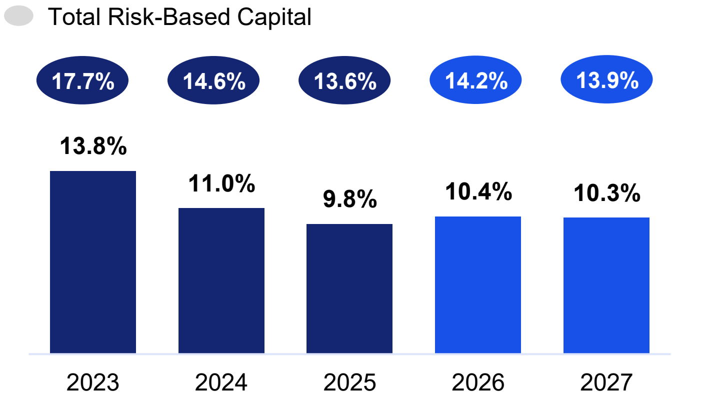
Deposits



Borrowings



Common Equity Tier 1



Source: Company filings; S&P Global Market Intelligence; EverBank management
Notes: Metrics shown on a calendar year basis
1. Includes Cash and Cash Equivalents and Investments less HTM & Other Investments; 2. Excludes loans held for sale

Purchase Accounting Summary

Tangible book value reconciliation

Pro forma tangible book value reconciliation	$mm	mm shares	$ per share
WaFd			
WaFd tangible common equity (MRQ)	$2,279	74.0	$30.82
Six months of earnings and amortization	87		
Standalone WaFd TCE at close	$2,366	74.0	$31.97
Pro forma			
Standalone WaFd TCE at close	$2,366	74.0	
EverBank common equity at closing	3,541		
Reversal of WaFd tangible common equity	(2,366)		
Merger consideration for accounting purposes	2,697	103.1	
EverBank transaction expenses	(180)		
Goodwill created	(523)		
Intangibles created	(357)		
Pro forma TBVPS	$5,178	177.1	$29.24
Accretion / (dilution) – $			*($2.74)*
Accretion / (dilution) – %			*(8.6%)*

Goodwill calculation

	$mm
Deal value[1]	$2,697
WaFd tangible common equity at close	$2,366
WaFd transaction expenses accrued at close	(32)
Reversal of DTLs related to intangibles	6
After-tax write up / (down) – HTM securities	(78)
After-tax net credit mark on loans	(73)
After-tax write up / (down) – net loans	(445)
After-tax write up / (down) – fixed assets	21
After-tax write up / (down) – derivatives	25
After-tax write down / (up) – time deposits	11
After-tax write down / (up) – borrowings	2
After-tax write down / (up) – preferred	105
Adjusted WaFd tangible common equity at close	$1,910
Purchase price	$2,697
Adjusted tangible common equity	(1,910)
Core deposit intangible	(357)
Deferred tax liability on core deposit intangible	93
Goodwill created	$523

Source: Company filings; FactSet; S&P Global Market Intelligence
Notes:
WaFd earnings based on mean analyst consensus estimates as of September 4, 2026; Number of WaFd shares to be issued at closing will depend on the number of fully diluted shares of WaFd as of closing (calculated using the treasury stock method based on the 10-day VWAP of the WaFd shares prior to closing) to target an ownership split of 59.2% to EverBank and 40.8% to WaFd; includes additional dilutive commitments; [1] Deal value represents WaFd share price of $36.30 as of Friday September 4, 2026, and fully diluted shares

Pro Forma Earnings per Share Accretion

Earnings per share accretion

	2027
WaFd standalone net income[1]	$250
EverBank standalone net income	438
Combined net income	**$688**
Cost synergies	40
Accretion / (amortization) of securities mark and AOCI	22
Accretion / (amortization) of loan mark	44
Accretion / (amortization) of deposit mark	(11)
Accretion / (amortization) of debt mark	(1)
Amortization of CDIs (after-tax)	(48)
Accretion / (amortization) of building mark	0.3
Other impacts[2]	(5)
Pro forma net income	**$729**
Cost savings (fully synergized)	100
Pro forma net income (fully-synergized)	*$789*
WaFd weighted average diluted shares outstanding	74.3
Diluted shares issued to EverBank[3]	107.7
Pro forma average diluted shares outstanding	**182.0**
Pro forma EPS	$4.34
WaFd standalone EPS	$3.37
Accretion / (dilution) ($)	**$0.97**
Accretion / (dilution) (%)	**28.8%**

Source: Company filings; EverBank management; FactSet; S&P Global Market Intelligence
Notes: Metrics shown on calendar year basis
1. Based on mean analyst consensus estimates as of September 4, 2026; 2. Other impacts include cost of cash, existing WaFd amortization expense; 3. Number of WaFd shares to be issued at closing will depend on the number of fully diluted shares of WaFd as of closing (calculated using the treasury stock method based on the 10-day VWAP of the WaFd shares prior to closing) to target an ownership split of 59.2% to EverBank and 40.8% to WaFd; includes additional dilutive commitments

EverBank

\+

WaFd

STRONGER TOGETHER