

WaFd Announces Quarterly Earnings Per Share Of \$0.82

Q2 Highlights

\$66 Million

Net Income

\$0.82

Diluted Earnings
per Common Share

0.96%

Return on Average
Assets

10.8%

Return on Tangible
Common Equity¹



Uncertainty seems to be our new reality, not just in the banking sector, but also in the broader global context. Our strong foundation enabled us to deliver for our customers even during uncertain times. During the quarter, we executed on our strategic plan and grew our active loan segments by 12% annualized. Given our growth in loans, notable improvements in asset quality metrics, and a widening margin, we see a bright future in spite of current uncertainties. Our stock was trading near tangible book value for the majority of the quarter, so we aggressively bought back shares at less than 1.1x tangible book value. We were able to buy back 3.6% of total outstanding shares during the quarter. Our return on tangible common equity was 10.8% making it one of the best investment alternatives available to us. Credit goes to our amazing team of bankers that is working hard to deliver for our clients."

Brent Beardall

President and CEO of WaFd Bank

<p>Net Interest Income and NIM</p>	<ul style="list-style-type: none"> ■ \$178 million net interest income for the quarter compared to \$171 million in Q1. ■ Net interest margin at 2.81% for the quarter compared to 2.70% for Q1. 	<p>Credit Quality</p>	<ul style="list-style-type: none"> ■ Non-performing assets down \$71 million to 0.48% of total assets compared to 0.75% for Q1. ■ Delinquencies down \$58 million to 0.78% of total loans compared to 1.07% for Q1.
<p>Non-Interest Income and Expense</p>	<ul style="list-style-type: none"> ■ Non-interest income was stable and non-interest expense up \$4 million compared to prior quarter. ■ Efficiency ratio increased to 55.66% compared to 55.25% in the prior quarter as a result of a higher increase in expenses compared to income. 	<p>Shareholder Returns and Stock Activity</p>	<ul style="list-style-type: none"> ■ On February 27, 2026, the Company paid a cash dividend of \$0.27 per share, 172nd consecutive quarterly dividend paid. ■ 2,738,096 shares were repurchased during the quarter at a weighted average price of \$31.85 per share.

¹ Metric is a non-GAAP Financial Measure. See page 9 for additional information on our use of non-GAAP Financial Measures

SEATTLE, WASHINGTON – WaFd, Inc. (Nasdaq: WAFD) (the "Company"), parent company of WaFd Bank (or the "Bank"), today announced quarterly earnings of \$65,548,000 for the quarter ended March 31, 2026, an increase of 2% from net earnings of \$64,196,000 for the quarter ended December 31, 2025 and an increase of 17% from net earnings of \$56,252,000 for the quarter ended March 31, 2025. After the effect of dividends on preferred stock, net income available for common shareholders was \$0.82 per diluted share for the quarter ended March 31, 2026, compared to \$0.79 per diluted share for the quarter ended December 31, 2025, and \$0.65 per diluted share for the quarter ended March 31, 2025, a \$0.17 or 26% increase in fully diluted earnings per common share.

The following table provides the Company's financial scorecard for the last five quarters:

(In thousands, except share and ratio data)	As of				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
BALANCE SHEET					
Cash	\$ 669,799	\$ 734,915	\$ 657,310	\$ 809,252	\$ 1,231,461
Loans receivable, net	19,966,983	19,848,156	20,088,618	20,277,164	20,920,001
Allowance for credit losses ("ACL")	224,450	221,039	221,220	219,268	222,709
Available-for-sale securities, at fair value	4,352,258	4,142,285	3,533,201	3,387,497	3,142,763
Held-to-maturity securities, at amortized cost	745,727	764,794	645,802	512,854	526,502
Total investments	5,097,985	4,907,079	4,179,003	3,900,351	3,669,265
Total assets	27,568,785	27,285,744	26,699,699	26,731,915	27,644,637
Transaction deposits	12,746,921	12,865,974	12,306,532	11,969,124	11,853,984
Time deposits	8,377,230	8,550,996	9,131,104	9,417,447	9,573,442
Total deposits	21,124,151	21,416,970	21,437,636	21,386,571	21,427,426
Borrowings and junior subordinated debentures	3,114,548	2,488,411	1,817,249	1,991,087	2,814,938
Total shareholders' equity	2,981,283	3,029,407	3,039,575	3,014,325	3,032,620
Loans to customer deposits	94.52%	92.67%	93.71%	94.81%	97.63%
PROFITABILITY					
Net income	\$ 65,548	\$ 64,196	\$ 60,597	\$ 61,952	\$ 56,252
Net income to common shareholders	61,892	60,540	56,941	58,296	52,596
Earnings per common share	0.82	0.79	0.72	0.73	0.65
Return on tangible common equity ¹	10.82%	10.57%	9.99%	10.20%	9.18%
Return on tangible assets ¹	0.97%	0.97%	0.93%	0.94%	0.84%
Net interest margin	2.81%	2.70%	2.71%	2.69%	2.55%
Efficiency ratio	55.66%	55.25%	56.82%	56.01%	58.31%
FINANCIAL HIGHLIGHTS					
Common shareholders' equity per share	\$ 36.30	\$ 35.70	\$ 35.04	\$ 34.30	\$ 33.84
Tangible common shareholders' equity per share ¹	30.27	29.91	29.38	28.69	28.31
Shareholders' equity to total assets	10.81%	11.10%	11.38%	11.28%	10.97%
Tangible shareholders' equity to tangible assets ¹	9.35%	9.64%	9.89%	9.78%	9.51%
Common shares outstanding	73,855,919	76,448,351	78,186,520	79,130,276	80,758,674
Preferred shares outstanding	300,000	300,000	300,000	300,000	300,000
CREDIT QUALITY					
ACL to gross loans	1.05%	1.05%	1.04%	1.03%	1.01%
Non-accrual loans to net loans	0.62%	0.96%	0.64%	0.41%	0.29%
Delinquencies to net loans	0.78%	1.07%	0.60%	0.26%	0.27%
Non-performing assets to total assets	0.48%	0.75%	0.54%	0.36%	0.26%
Total criticized loans to net loans	4.24%	4.60%	4.39%	4.07%	3.32%
Total adversely classified loans to net loans	2.60%	2.94%	3.16%	3.54%	2.53%

¹Metric is a non-GAAP Financial Measure. See page 9 for additional information on our use of non-GAAP Financial Measures.

Balance Sheet Total assets increased to \$27.6 billion as of March 31, 2026, compared to \$26.7 billion at September 30, 2025, primarily due to the purchase of investment securities during the period. Investment securities increased by \$919 million, or 22.0% in the six months ended March 31, 2026, a result of \$1.2 billion of purchases, primarily discount-priced 30-year mortgage backed securities at an expected yield to maturity of 4.87%. Net loans decreased \$122 million to \$20.0 billion and cash increased \$12 million, or 1.9% during same period.

Customer deposits totaled \$21.1 billion as of March 31, 2026, compared to \$21.4 billion at September 30, 2025. The effective weighted average interest rate, including non-interest-bearing deposits, was 2.41% as of March 31, 2026, compared to 2.69% at September 30, 2025. Transaction accounts increased by \$440 million or 3.6% during the six months ended March 31, 2026, while time deposits decreased \$754 million or 8.3%. As of March 31, 2026, 60.3% of the Company's deposits were transaction accounts, an increase from 57.4% at September 30, 2025. Core deposits, defined as all transaction accounts and time deposits less than \$250,000, totaled 80.4% of deposits at March 31, 2026, up from 77.9% on September 30, 2025. Deposits that are uninsured or not collateralized were 25.2% of total deposits as of March 31, 2026, a decrease from 26.2% as of September 30, 2025.

Borrowings totaled \$3.1 billion as of March 31, 2026, up from \$1.8 billion at September 30, 2025. The effective weighted average interest rate of borrowings was 3.01% as of March 31, 2026, compared to 2.50% at September 30, 2025.

Loan originations for active loan types totaled \$1.5 billion for the second fiscal quarter of 2026, compared to \$1.1 billion of originations in the prior quarter. Offsetting loan originations for these loan types in each of these quarters were loan repayments of \$0.9 billion and \$1.0 billion, respectively. Active loan types include the commercial segment and the consumer portfolio. Inactive loan-types include all consumer residential portfolios. These loan types had repayments of \$0.3 billion during the quarter. Commercial loans represented 96% of all loan originations during the second fiscal quarter of 2026 and consumer loans accounted for the remaining 4%. The period end interest yield on the loan portfolio was 5.26% as of March 31, 2026, a decrease from 5.38% at September 30, 2025.

Tangible common equity per share is a key metric for our management team. For the six months ended March 31, 2026, tangible book value per share grew to \$30.27 at March 31, 2026 from \$29.38 as of September 30, 2025. This metric is a non-GAAP Financial Measure. See page 9 for additional information on our use of non-GAAP Financial Measures. During the quarter, the Company repurchased 2,738,096 shares of common stock at a weighted average price of \$31.85. In February, the WaFd, Inc. Board of Directors authorized an increase in shares available to be repurchased to a total of 10 million shares. Our share repurchase plan currently has a remaining authorization of 8.0 million shares which, depending on share price, provides a compelling investment alternative.

Credit Quality Considering the shifting economic and monetary environment, further impacted by recent global developments, credit quality continues to be monitored closely. As of March 31, 2026, non-performing assets decreased to \$132 million, or 0.48% of total assets, from \$203 million, or 0.75%, at December 31, 2025 and from \$143 million, or 0.54%, at September 30, 2025. The change is due to non-accrual loans decreasing by \$4.8 million, or 4%, since September 30, 2025 combined with decreases in real estate owned ("REO") of \$3.0 million and other property owned of \$3.3 million during the same time frame. Delinquent loans increased to 0.78% of total loans at March 31, 2026, compared to 0.60% at September 30, 2025 but decreased compared to 1.07% at December 31, 2025.

The allowance for credit losses (including the reserve for unfunded commitments) totaled \$224 million as of March 31, 2026, and was 1.05% of gross loans outstanding, as compared to \$221 million, or 1.04% of gross loans outstanding, as of September 30, 2025. Net charge-offs were \$0.6 million for the second fiscal quarter of 2026, compared to \$3.7 million for the prior quarter.

Profitability Net interest income was \$178 million for the second fiscal quarter of 2026, an increase of \$6.5 million or 4% from the prior quarter. The increase in net interest income was primarily due to an 5 basis point increase in the rate earned on interest earning assets combined with a 9 basis point decrease in the rate paid on interest bearing liabilities. As a result of these changes, net interest margin increased to 2.81% in the second fiscal quarter of 2026 compared to 2.70% for the quarter ended December 31, 2025.

Total non-interest income was \$19.8 million for the second fiscal quarter of 2026 compared to \$20.3 million the prior quarter. The decrease compared to the prior quarter was primarily due to losses taken on certain equity method investments in the quarter offset by increased commission income from the Bank's insurance subsidiary, WaFd Insurance.

Total non-interest expense was \$109.9 million in the second fiscal quarter of 2026, an increase of \$4.1 million, or 3.9%, from the prior quarter. The increase is the result of increased compensation and technology expenses, reflecting annual merit increases and continued investment in operational efficiency.

The Company recorded a \$4.0 million provision for credit losses in the second fiscal quarter of 2026 compared to a provision of \$3.5 million the prior quarter. The provision for loan losses in the quarter ended March 31, 2026 was the net result of increased commercial loan originations. \$0.6 million of net charge-offs were taken during the quarter.

Return on common shareholders' equity for the quarter ended March 31, 2026 was 9.05% compared to 8.86% for the quarter ended December 31, 2025. Adjusted for certain non-operating items, return on equity for the quarter was 9.12% compared to adjusted return on equity of 8.49% the prior quarter. Return on assets for the quarter ended March 31, 2026 was 0.96%, unchanged from the previous quarter. Adjusted for certain non-operating items, return on assets for the quarter was 0.97% compared to adjusted return on assets of 0.92% the prior quarter. For a reconciliation of these adjusted ratios, see the Non-GAAP Financial Measures section below.

Income tax expense totaled \$18.3 million the second fiscal quarter of 2026, as compared to \$18.1 million for the prior quarter. The effective tax rate for the quarter ended March 31, 2026 was 21.8% compared to 22.0% for the quarter ended December 31, 2025. The Company's effective tax rate may vary from the statutory rate mainly due to state taxes, tax-exempt income and tax-credit investments.

WaFd Bank is headquartered in Seattle, Washington, and has 208 branches in nine western states. To find out more about WaFd Bank, please visit our website www.wafdbank.com. The Company will host a conference call for investors and analysts at 7:00 am Pacific Time on Friday April 17, 2026. Participants may register for the call from a link on the Company's investor relations site (<https://www.wafdbank.com/about-us/investor-relations>) or through a direct link (<https://register-conf.media-server.com/register/BI3742b47b9d1546a6a24d982d3a85576b>). The Company uses its website to distribute financial and other material information about the Company.

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WAFD, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(UNAUDITED)

March 31, 2026 **September 30, 2025**
(In thousands, except share and ratio data)

ASSETS

Cash and cash equivalents	\$ 669,799	\$ 657,310
Available-for-sale securities, at fair value	4,352,258	3,533,201
Held-to-maturity securities, at amortized cost	745,727	645,802
Loans receivable, net of allowance for loan losses of \$201,950 and \$199,720	19,966,983	20,088,618
Interest receivable	98,856	98,589
Premises and equipment, net	294,033	261,271
Real estate owned	8,125	11,084
FHLB stock	146,351	88,068
Bank owned life insurance	279,097	275,159
Intangible assets, including goodwill of \$418,447 and \$414,722	445,511	442,093
Federal and state income tax assets	106,063	112,784
Other assets	455,982	485,720
	\$ 27,568,785	\$ 26,699,699

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

Transaction deposits	\$ 12,746,921	\$ 12,306,532
Time deposits	8,377,230	9,131,104
Total customer deposits	21,124,151	21,437,636
Borrowings	3,062,441	1,765,604
Junior subordinated debentures	52,107	51,645
Advance payments by borrowers for taxes and insurance	45,356	59,845
Federal and state income tax liabilities	470	—
Accrued expenses and other liabilities	302,977	345,394
	24,587,502	23,660,124

Shareholders' equity

Preferred stock, \$1.00 par value, 5,000,000 shares authorized; 300,000 and 300,000 shares issued; 300,000 and 300,000 shares outstanding	300,000	300,000
Common stock, \$1.00 par value, 300,000,000 shares authorized; 154,758,612 and 154,408,001 shares issued; 73,855,919 and 78,186,520 shares outstanding	154,759	154,408
Additional paid-in capital	2,169,653	2,163,276
Accumulated other comprehensive income (loss), net of taxes	55,085	56,950
Treasury stock, at cost 80,902,693 and 76,221,481 shares	(1,885,828)	(1,740,761)
Retained earnings	2,187,614	2,105,702
	2,981,283	3,039,575
	\$ 27,568,785	\$ 26,699,699

Yield and margin as of period end

Loans receivable ¹	5.26%	5.38%
Mortgage-backed securities	4.45	4.44
Combined cash, investments and FHLB stock	4.22	4.96
Interest-earning assets	5.06	5.23
Interest-bearing customer accounts	2.74	2.95
Borrowings ¹	3.01	2.50
Interest-bearing liabilities	2.78	2.91
Net interest spread	2.28	2.32
Net interest margin	2.81	2.82

¹Accretion and amortization assumed to be same as prior quarter. Also includes the impact of derivatives.

WAFD, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

	Three Months Ended March 31,		Six Months Ended March 31,	
	2026	2025	2026	2025
(In thousands, except share and ratio data)				
INTEREST INCOME				
Loans receivable	\$ 262,148	\$ 282,077	\$ 526,355	\$ 568,674
Mortgage-backed securities	44,341	23,926	83,243	42,263
Investment securities and cash equivalents	18,245	30,081	37,632	70,264
	324,734	336,084	647,230	681,201
INTEREST EXPENSE				
Customer accounts	125,999	151,948	262,213	314,098
Borrowings and junior subordinated debentures	21,165	23,226	36,336	50,762
	147,164	175,174	298,549	364,860
Net interest income	177,570	160,910	348,681	316,341
Provision (release) for credit losses	4,000	2,750	7,500	2,750
Net interest income after provision (release)	173,570	158,160	341,181	313,591
NON-INTEREST INCOME				
Gain (loss) on sale of investment securities	—	—	—	20
Gain (loss) on termination of hedging derivatives	426	65	450	70
Loan fee income	2,216	1,812	3,570	3,157
Deposit fee income	7,674	7,057	15,532	14,103
Other income	9,497	9,947	20,516	17,233
Total non-interest income	19,813	18,881	40,068	34,583
NON-INTEREST EXPENSE				
Compensation and benefits	57,120	52,710	111,310	112,637
Occupancy	11,711	11,499	22,881	22,287
FDIC insurance premiums	5,050	5,800	10,450	10,650
Product delivery	7,110	6,907	13,684	12,692
Information technology	15,919	14,481	30,303	28,673
Other expense	12,947	13,435	26,950	29,204
Total non-interest expense	109,857	104,832	215,578	216,143
Gain (loss) on real estate owned, net	280	(199)	436	230
Income before income taxes	83,806	72,010	166,107	132,261
Income tax provision	18,258	15,758	36,363	28,742
Net income	65,548	56,252	129,744	103,519
Dividends on preferred stock	3,656	3,656	7,312	7,312
Net income available to common shareholders	\$ 61,892	\$ 52,596	\$ 122,432	\$ 96,207
PER SHARE DATA				
Basic earnings per common share	\$ 0.82	\$ 0.65	\$ 1.61	\$ 1.19
Diluted earnings per common share	0.82	0.65	1.60	1.18
Cash dividends per common share	0.27	0.27	0.54	0.53
Basic weighted average shares outstanding	75,487,399	81,061,206	76,236,709	81,178,997
Diluted weighted average shares outstanding	75,574,228	81,105,536	76,315,090	81,278,102
PERFORMANCE RATIOS				
Return on average assets	0.96%	0.82%	0.96%	0.75%
Return on average common equity	9.05%	7.68%	8.96%	7.06%

WAFD, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

Three Months Ended

	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
(In thousands, except share and ratio data)					
INTEREST INCOME					
Loans receivable	\$ 262,148	\$ 264,207	\$ 271,787	\$ 279,476	\$ 282,077
Mortgage-backed securities	44,341	38,902	32,953	27,855	23,926
Investment securities and cash equivalents	18,245	19,387	21,794	24,383	30,081
	<u>324,734</u>	<u>322,496</u>	<u>326,534</u>	<u>331,714</u>	<u>336,084</u>
INTEREST EXPENSE					
Customer accounts	125,999	136,214	143,874	146,735	151,948
Borrowings and junior subordinated debentures	21,165	15,171	12,754	16,991	23,226
	<u>147,164</u>	<u>151,385</u>	<u>156,628</u>	<u>163,726</u>	<u>175,174</u>
Net interest income	<u>177,570</u>	<u>171,111</u>	<u>169,906</u>	<u>167,988</u>	<u>160,910</u>
Provision for credit losses	4,000	3,500	3,000	2,000	2,750
Net interest income after provision	<u>173,570</u>	<u>167,611</u>	<u>166,906</u>	<u>165,988</u>	<u>158,160</u>
NON-INTEREST INCOME					
Gain on sale of investment securities	—	—	—	—	—
Gain on termination of hedging derivatives	426	24	32	56	65
Loan fee income	2,216	1,354	2,081	1,650	1,812
Deposit fee income	7,674	7,858	7,959	7,588	7,057
Other income	9,497	11,019	8,319	8,979	9,947
Total non-interest income	<u>19,813</u>	<u>20,255</u>	<u>18,391</u>	<u>18,273</u>	<u>18,881</u>
NON-INTEREST EXPENSE					
Compensation and benefits	57,120	54,190	56,028	53,481	52,710
Occupancy	11,711	11,170	10,895	11,755	11,499
FDIC insurance premiums	5,050	5,400	4,400	5,150	5,800
Product delivery	7,110	6,574	6,558	6,621	6,907
Information technology	15,919	14,384	16,406	15,022	14,481
Other expense	12,947	14,003	12,706	12,298	13,435
Total non-interest expense	<u>109,857</u>	<u>105,721</u>	<u>106,993</u>	<u>104,327</u>	<u>104,832</u>
Gain (loss) on real estate owned, net	280	156	(681)	(176)	(199)
Income before income taxes	<u>83,806</u>	<u>82,301</u>	<u>77,623</u>	<u>79,758</u>	<u>72,010</u>
Income tax provision	18,258	18,105	17,026	17,806	15,758
Net income	<u>65,548</u>	<u>64,196</u>	<u>60,597</u>	<u>61,952</u>	<u>56,252</u>
Dividends on preferred stock	3,656	3,656	3,656	3,656	3,656
Net income available to common shareholders	<u>\$ 61,892</u>	<u>\$ 60,540</u>	<u>\$ 56,941</u>	<u>\$ 58,296</u>	<u>\$ 52,596</u>

WAFD, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

Three Months Ended

	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
(In thousands, except share and ratio data)					
PER SHARE DATA					
Basic earnings per common share	\$ 0.82	\$ 0.79	\$ 0.73	\$ 0.73	\$ 0.65
Diluted earnings per common share	0.82	0.79	0.72	0.73	0.65
Cash dividends per common share	0.27	0.27	0.27	0.27	0.27
Basic weighted average shares outstanding	75,487,399	76,969,729	78,509,472	79,888,520	81,061,206
Diluted weighted average shares outstanding	75,574,228	77,015,554	78,573,457	79,907,672	81,105,536
PERFORMANCE RATIOS					
Return on average assets	0.96%	0.96%	0.91%	0.92%	0.82%
Return on average common equity	9.05	8.86	8.36	8.54	7.68
Net interest margin	2.81	2.70	2.71	2.69	2.55
Efficiency ratio	55.66	55.25	56.82	56.01	58.31

WAFD, INC. AND SUBSIDIARIES
NON-GAAP MEASURES
(UNAUDITED)

Non-GAAP Financial Measures

The Company has presented certain non-GAAP measures within this document to remove the effect of certain income and expenses to provide investors with information useful in understanding our financial performance. The Company considers these items to be non-operating in nature as they are items that management does not consider indicative of the Company's on-going financial performance. We believe that the tables presented reflect our on-going performance in the periods presented and, accordingly, are useful to consider in addition to our GAAP financial results. These measures should not be considered a substitution for GAAP basis disclosures.

Other companies may use similarly titled non-GAAP financial measures that are calculated differently from the way they are calculated herein. Because of this, our non-GAAP financial measures may not be comparable to similar measures used by others. We caution investors not to place undue reliance on such measures. See the following unaudited tables for reconciliations of our non-GAAP measures to the most directly comparable GAAP financial measures.

	<u>March 31, 2026</u>	<u>December 31, 2025</u>	<u>September 30, 2025</u>	<u>June 30, 2025</u>	<u>March 31, 2025</u>
Tangible Measures	(Unaudited - In thousands, except for share and ratio data)				
Shareholders' equity - GAAP	\$ 2,981,283	\$ 3,029,407	\$ 3,039,575	\$ 3,014,325	\$ 3,032,620
Less intangible assets - GAAP	445,511	443,085	442,093	444,291	446,660
Tangible shareholders' equity	<u>\$ 2,535,772</u>	<u>\$ 2,586,322</u>	<u>\$ 2,597,482</u>	<u>\$ 2,570,034</u>	<u>\$ 2,585,960</u>
Less preferred stock - GAAP	300,000	300,000	300,000	300,000	300,000
Tangible common shareholders' equity	<u>\$ 2,235,772</u>	<u>\$ 2,286,322</u>	<u>\$ 2,297,482</u>	<u>\$ 2,270,034</u>	<u>\$ 2,285,960</u>
Total assets - GAAP	\$27,568,785	\$27,285,744	\$ 26,699,699	\$26,731,915	\$27,644,637
Less intangible assets - GAAP	445,511	443,085	442,093	444,291	446,660
Tangible assets	<u>\$27,123,274</u>	<u>\$26,842,659</u>	<u>\$ 26,257,606</u>	<u>\$26,287,624</u>	<u>\$27,197,977</u>
Tangible Metrics					
Common shares outstanding - GAAP	73,855,919	76,448,351	78,186,520	79,130,276	80,758,674
Tangible common equity per share	\$ 30.27	\$ 29.91	\$ 29.38	\$ 28.69	\$ 28.31
Tangible equity to tangible assets	9.35 %	9.64 %	9.89 %	9.78 %	9.51 %

WAFD, INC. AND SUBSIDIARIES
NON-GAAP MEASURES
(UNAUDITED)

	Three Months Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
Average Tangible Measures	(Unaudited - In thousands, except for ratio data)				
Average shareholders' equity - GAAP	\$ 3,034,123	\$ 3,033,933	\$ 3,023,098	\$ 3,030,745	\$ 3,039,021
Less average preferred stock - GAAP	300,000	300,000	300,000	300,000	300,000
Less average intangible assets - GAAP	445,155	442,226	443,382	445,733	448,272
Average tangible common equity	<u>\$ 2,288,968</u>	<u>\$ 2,291,707</u>	<u>\$ 2,279,716</u>	<u>\$ 2,285,012</u>	<u>\$ 2,290,749</u>
Average Assets - GAAP	\$27,350,614	\$26,852,389	\$ 26,540,782	\$26,813,500	\$27,371,320
Less average intangible assets - GAAP	445,155	442,226	443,382	445,733	448,272
Average tangible assets	<u>\$26,905,459</u>	<u>\$26,410,163</u>	<u>\$ 26,097,400</u>	<u>\$26,367,767</u>	<u>\$26,923,048</u>
Average Tangible Metrics					
Net income - GAAP	65,548	64,196	60,597	61,952	56,252
Net income available to common shareholders' - GAAP	61,892	60,540	56,941	58,296	52,596
Return on tangible common equity	10.82 %	10.57 %	9.99 %	10.20 %	9.18 %
Return on tangible assets	0.97 %	0.97 %	0.93 %	0.94 %	0.84 %

WAFD, INC. AND SUBSIDIARIES
NON-GAAP MEASURES
(UNAUDITED)

Net Income Adjusted for Acquisition Expenses and Other Non-Operating Items	Three Months Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
(Unaudited - In thousands, except for share and ratio data)					
Non-interest income					
(Gain)Loss on sale of branch property	\$ 27	\$ (3,214)	\$ 467	\$ 4	\$ —
Distribution received on LBC equity method investment	(225)	(237)	(251)	(255)	(257)
(Gain)Loss on WaFd Bank equity method investment	1,072	408	(815)	304	(155)
Total non-interest income	<u>\$ 874</u>	<u>\$ (3,043)</u>	<u>\$ (599)</u>	<u>\$ 53</u>	<u>\$ (412)</u>
Net Income - GAAP	\$ 65,548	\$ 64,196	\$ 60,597	\$ 61,952	\$ 56,252
Interest income adjustments	—	—	—	—	—
Non-interest income adjustments	874	(3,043)	(599)	53	(412)
Non-interest expense adjustments	—	—	—	—	—
REO adjustments	(280)	(156)	681	176	199
Income tax adjustment	(129)	704	(18)	(51)	47
Net Income - non-GAAP	<u>\$ 66,013</u>	<u>\$ 61,701</u>	<u>\$ 60,661</u>	<u>\$ 62,130</u>	<u>\$ 56,086</u>
Dividend on preferred stock	3,656	3,656	3,656	3,656	3,656
Net Income available to common shareholders' - non-GAAP	<u>\$ 62,357</u>	<u>\$ 58,045</u>	<u>\$ 57,005</u>	<u>\$ 58,474</u>	<u>\$ 52,430</u>
Basic weighted average number	75,487,399	76,969,729	78,509,472	79,888,520	81,061,206
Diluted weighted average	75,574,228	77,015,554	78,573,457	79,907,672	81,105,536
Basic EPS - non-GAAP	\$ 0.83	\$ 0.75	\$ 0.73	\$ 0.73	\$ 0.65
Diluted EPS - non-GAAP	0.83	0.75	0.73	0.73	0.65

WAFD, INC. AND SUBSIDIARIES
NON-GAAP MEASURES
(UNAUDITED)

	Three Months Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
Adjusted Efficiency Ratio	(Unaudited - In thousands, except for ratio data)				
Efficiency ratio - GAAP	55.7 %	55.3 %	56.8 %	56.0 %	58.3 %
Net interest income - GAAP	\$ 177,570	\$ 171,111	\$ 169,906	\$ 167,988	\$ 160,910
Total interest income adjustments	—	—	—	—	—
Net interest income - non-GAAP	<u>\$ 177,570</u>	<u>\$ 171,111</u>	<u>\$ 169,906</u>	<u>\$ 167,988</u>	<u>\$ 160,910</u>
Non-interest expense - GAAP	\$ 109,857	\$ 105,721	\$ 106,993	\$ 104,327	\$ 104,832
Less non-operating expenses	—	—	—	—	—
Non-interest Expenses - non-GAAP	<u>\$ 109,857</u>	<u>\$ 105,721</u>	<u>\$ 106,993</u>	<u>\$ 104,327</u>	<u>\$ 104,832</u>
Non-interest income - GAAP	\$ 19,813	\$ 20,255	\$ 18,391	\$ 18,273	\$ 18,881
Total other income	874	(3,043)	(599)	53	(412)
Non-interest income - non-GAAP	<u>\$ 20,687</u>	<u>\$ 17,212</u>	<u>\$ 17,792</u>	<u>\$ 18,326</u>	<u>\$ 18,469</u>
Net Interest Income - non-GAAP	\$ 177,570	\$ 171,111	\$ 169,906	\$ 167,988	\$ 160,910
Non-interest income - non-GAAP	20,687	17,212	17,792	18,326	18,469
Total Income - non-GAAP	<u>\$ 198,257</u>	<u>\$ 188,323</u>	<u>\$ 187,698</u>	<u>\$ 186,314</u>	<u>\$ 179,379</u>
Adjusted Efficiency Ratio	55.4 %	56.1 %	57.0 %	56.0 %	58.4 %

WAFD, INC. AND SUBSIDIARIES
NON-GAAP MEASURES
(UNAUDITED)

	Three Months Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
Adjusted ROA and ROE	(Unaudited - In thousands, except for ratio data)				
Reported:					
Net Income - GAAP	\$ 65,548	\$ 64,196	\$ 60,597	\$ 61,952	\$ 56,252
Net income available to common shareholders - GAAP	\$ 61,892	\$ 60,540	\$ 56,941	\$ 58,296	\$ 52,596
Average Assets	27,350,614	26,852,389	26,540,782	26,813,500	27,371,320
Return on Assets	0.96 %	0.96 %	0.91 %	0.92 %	0.82 %
Average Common Equity	\$ 2,734,123	\$ 2,733,933	\$ 2,723,098	\$ 2,730,745	\$ 2,739,021
Return on Common Equity	9.05 %	8.86 %	8.36 %	8.54 %	7.68 %
Adjusted:					
Net Income - non-GAAP	\$ 66,013	\$ 61,701	\$ 60,661	\$ 62,130	\$ 56,086
Net income available to common shareholders - non-GAAP	\$ 62,357	\$ 58,045	\$ 57,005	\$ 58,474	\$ 52,430
Average Assets	27,350,614	26,852,389	26,540,782	26,813,500	27,371,320
Adjusted Return on Assets	0.97 %	0.92 %	0.91 %	0.93 %	0.82 %
Average Common Equity	2,734,123	2,733,933	2,723,098	2,730,745	2,739,021
Adjusted Return on Common Equity	9.12 %	8.49 %	8.37 %	8.57 %	7.66 %

Important Cautionary Statements

The foregoing information should be read in conjunction with the financial statements, notes and other information contained in the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

This press release contains statements about the Company's future that are not statements of historical or current fact. These statements are "forward-looking statements" for purposes of applicable securities laws and are based on current information and/or management's good faith belief as to future events. Words such as "expects," "anticipates," "believes," "estimates," "intends," "forecasts," "may," "potential," "projects," and other similar expressions or future or conditional verbs such as "will," "should," "would," and "could" are intended to help identify such forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Although the Company believes any such statements are based on reasonable assumptions, forward-looking statements should not be read as a guarantee of future performance, and you are cautioned not to place undue reliance on any forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statement.

By their nature, forward-looking statements involve inherent risk and uncertainties including the following risks and uncertainties, and those risks and uncertainties more fully discussed under "Risk Factors" in the Company's September 30, 2025 10-K and Quarterly Reports on Form 10-Q, which could cause actual performance to differ materially from that anticipated by any forward-looking statements. Forward-looking statements relating to our financial condition or operations are subject to risks and uncertainties related to (i) fluctuations in interest rate risk and market interest rates, including the effect on our net interest income and net interest margin; (ii) current and future economic conditions, including the effects of declines in the real estate market, tariffs, high unemployment rates, inflationary pressures, a potential recession, the monetary policies of the Federal Reserve, and slowdowns in economic growth either nationally or locally in some or all of the areas in which we conduct business; (iii) financial stress on borrowers (consumers and businesses) as a result of higher interest rates or an uncertain economic environment; (iv) changes in deposit flows or loan demands; (v) our ability to identify and address cyber-security risks, including through the use of artificial intelligence, such as security breaches, "denial of service attacks," "hacking" and identity theft; (vi) the Company's exit from the mortgage lending business; (vii) the effects of natural or man-made disasters, calamities, or conflicts, including terrorist events and pandemics (such as the COVID-19 pandemic) and the resulting governmental and societal responses; (viii) the results of examinations by regulatory authorities, which may impose restrictions or penalties on the Company's activities and changes in laws, regulations, or government policies; (ix) expectations regarding key growth initiatives and strategic priorities; (x) our reliance on third party provided technology and developments related to artificial intelligence; (xi) global economic trends, including developments related to Ukraine and Russia, and the evolving conflict in the Middle East, and related negative financial impacts on our borrowers; (xii) litigation risks resulting in significant expenses, losses and reputational damage; (xiii) the impact of bank failures or adverse developments at other banks and related negative press about regional banks and the banking industry in general; and (xiv) other economic, competitive, governmental, environmental, regulatory, and technological factors affecting our operations, pricing, products and services.

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WaFd, Inc.
Fact Sheet
March 31, 2026
(\$ in Thousands)

	As of 09/25		As of 12/25		As of 03/26							
Allowance for Credit Losses (ACL) - Total	\$ 221,220		\$ 221,039		\$ 224,450							
ACL - Loans	199,720		199,539		201,950							
ACL - Unfunded Commitments	21,500		21,500		22,500							
Total ACL as a % of Gross Loans	1.04%		1.05%		1.05%							
Active Loan Types												
	09/25 QTR		09/25 YTD		12/25 QTR		12/25 YTD		03/26 QTR		03/26 YTD	
Originations & Advances												
Multi-Family	\$ 67,649	\$ 104,035	\$ 131,805	\$ 131,805	\$ 114,375	\$ 246,180						
Commercial Real Estate	210,650	384,749	123,439	123,439	229,982	353,421						
Commercial & Industrial	507,280	1,667,064	502,134	502,134	564,961	1,067,095						
Construction	498,368	1,038,182	276,369	276,369	533,444	809,813						
Land - Acquisition & Development	43,864	94,864	18,650	18,650	37,748	56,398						
Consumer	44,962	206,943	40,745	40,745	41,550	82,295						
	\$1,372,773	\$ 3,495,837	\$1,093,142	\$ 1,093,142	\$ 1,522,060	\$ 2,615,202						
Repayments & Payoffs												
Multi-Family	\$ 74,857	\$ 376,472	\$ 169,890	\$ 169,890	\$ 144,320	\$ 314,210						
Commercial Real Estate	187,130	560,907	191,596	191,596	132,833	324,429						
Commercial & Industrial	408,027	1,687,446	371,788	371,788	297,043	668,831						
Construction	459,122	1,030,562	220,062	220,062	230,260	450,322						
Land - Acquisition & Development	40,407	116,477	19,981	19,981	18,473	38,454						
Consumer	55,707	208,658	49,090	49,090	36,475	85,565						
	\$1,225,250	\$ 3,980,522	\$1,022,407	\$ 1,022,407	\$ 859,404	\$ 1,881,811						
Inactive Loan Types												
Originations & Advances												
Single-Family Residential	—	211,686	—	—	30	30						
Construction - Custom	15,840	95,835	—	—	—	—						
Land - Consumer Lot Loans	—	7,340	—	—	—	—						
HELOC	26,108	145,501	25,407	25,407	20,566	45,973						
	\$ 41,948	\$ 460,362	\$ 25,407	\$ 25,407	\$ 20,596	\$ 46,003						
Repayments & Payoffs												
Single-Family Residential	226,780	916,903	270,137	270,137	232,157	502,294						
Construction - Custom	10,467	77,143	12,799	12,799	8,628	21,427						
Land - Consumer Lot Loans	7,286	26,841	6,254	6,254	5,702	11,956						
HELOC	30,839	143,767	32,038	32,038	29,496	61,534						
	\$ 275,372	\$ 1,164,654	\$ 321,228	\$ 321,228	\$ 275,983	\$ 597,211						
Purchased Loans	\$3,246	\$113,069	\$9,926	\$9,926	\$0	\$9,926						
Weighted Average Rate on Originations	6.87 %		5.99 %		6.22 %							
Weighted Average Rate on Payoffs	6.35 %		6.31 %		6.12 %							
Net Loan Fee Accretion	\$ 3,515	\$ 12,870	\$ 3,267	\$ 3,267	\$ 4,104	\$ 7,371						
Net Discount Accretion on Acquired Loans	\$ 5,242	\$ 25,131	\$ 6,101	\$ 6,101	\$ 5,764	\$ 11,865						

WaFd, Inc.
Fact Sheet
March 31, 2026
(\$ in Thousands)

Loans Receivable by Category	As of 09/25		As of 12/25		As of 03/26	
	Amount	%	Amount	%	Amount	%
Multi-Family	\$ 4,718,480	22.2%	\$ 4,698,342	22.3 %	\$ 4,750,092	22.2%
Commercial Real Estate	3,604,600	17.0	3,561,865	17.0	3,670,285	17.0
Commercial & Industrial	2,392,685	11.2	2,530,666	12.0	2,798,568	13.1
Construction	1,756,890	8.2	1,742,158	8.3	1,955,180	9.1
Land - Acquisition & Development	179,099	0.8	177,768	0.8	197,044	0.9
Consumer	61,461	0.3	52,701	0.3	54,649	0.3
Total Active	12,713,215	59.8	12,763,500	60.7	13,425,818	62.6
Single-Family Residential	8,053,771	37.9	7,823,718	37.2	7,618,273	35.5
Construction - Custom	150,237	0.7	105,576	0.5	69,520	0.3
Land - Consumer Lot Loans	89,298	0.4	83,046	0.4	77,275	0.4
HELOC	267,871	1.3	261,240	1.3	252,319	1.2
Total Inactive	8,561,177	40.2	8,273,580	39.3	8,017,387	37.4
	21,274,392	100%	21,037,080	100%	21,443,205	100%
Less:						
Loans in Process	773,606		783,233		1,063,129	
Net Deferred Fees, Costs and Discounts	212,448		206,152		211,143	
Loans at Amortized Cost	20,288,338		20,047,695		20,168,933	
Less:						
Allowance for Credit Losses (ACL) - Loans	199,720		199,539		201,950	
Net Loans	\$ 20,088,618		\$ 19,848,156		\$ 19,966,983	

Net Loan Portfolio by Category	Amount	%	Amount	%	Amount	%
Multi-Family	\$ 4,605,368	23.0%	\$ 4,591,242	23.2%	\$ 4,646,676	23.3%
Commercial Real Estate	3,546,962	17.7	3,505,521	17.7	3,611,179	18.1
Commercial & Industrial	2,327,200	11.6	2,462,384	12.4	2,722,472	13.6
Construction	1,086,965	5.4	1,025,434	5.2	940,245	4.7
Land - Acquisition & Development	133,027	0.6	139,326	0.7	160,874	0.8
Consumer	58,603	0.3	50,194	0.3	51,876	0.3
Total Active	11,758,125	58.5	11,774,101	59.3	12,133,322	60.8
Single-Family Residential	7,898,051	39.3	7,674,094	38.7	7,467,652	37.4
Construction - Custom	77,633	0.4	57,916	0.3	38,565	0.2
Land - Consumer Lot Loans	86,591	0.3	80,533	0.3	74,942	0.3
HELOC	268,218	1.4	261,512	1.4	252,502	1.3
Total Inactive	8,330,493	41.5	8,074,055	40.7	7,833,661	39.2
	\$ 20,088,618	100%	\$ 19,848,156	100%	\$ 19,966,983	100%

Loan Contractual Term to Maturity or Repricing ¹	Amount	Rate	Amount	Rate	Amount	Rate
Within 3 months	\$ 7,597,733	6.74%	\$ 7,195,026	6.67%	\$ 7,186,683	6.57%
From 4 to 6 months	510,018	5.22	348,029	4.39	697,759	5.07
From 7 to 9 months	458,216	4.54	549,421	4.41	479,410	4.01
From 10 to 12 months	560,805	4.37	452,195	3.95	500,864	4.51
1 to 3 years	2,427,306	4.30	2,210,585	4.48	2,290,380	4.60
3 to 5 years	1,790,498	5.14	1,831,468	5.17	1,735,993	5.21
More than 5 years	6,943,762	4.20	7,460,971	4.18	7,277,844	4.18
Total	\$ 20,288,338	5.28 %	\$ 20,047,695	5.20 %	\$ 20,168,933	5.20 %

¹Includes the effect of derivatives.

WaFd, Inc.
Fact Sheet
March 31, 2026
(\$ in Thousands)

Loans by State	As of 09/25		As of 12/25		As of 03/26	
	Amount	%	Amount	%	Amount	%
Washington	\$ 5,593,068	27.6%	\$ 5,483,287	27.4%	\$ 5,514,736	27.3%
Idaho	916,571	4.5	889,654	4.4	897,510	4.4
Oregon	2,467,622	12.2	2,393,259	11.9	2,310,279	11.5
Utah	1,905,473	9.4	1,875,494	9.4	1,810,775	9.0
Nevada	809,737	4.0	810,694	4.0	794,031	3.9
Texas	2,313,800	11.4	2,323,979	11.6	2,472,011	12.3
Arizona	2,302,659	11.3	2,230,436	11.1	2,266,443	11.2
New Mexico	791,414	3.9	800,433	4.0	804,986	4.0
California	2,833,719	14.0	2,779,329	13.9	2,753,103	13.7
Other	354,275	1.7	461,130	2.3	545,059	2.7
Total	\$20,288,338	100%	\$20,047,695	100%	\$20,168,933	100%

Non-Performing Assets	Amount	%	Amount	%	Amount	%
Non-accrual loans:						
Multi-Family	\$ 19,121	15.0%	\$ 31,710	16.5%	\$ 34,385	27.7%
Commercial Real Estate	69,972	54.4	68,501	35.8	4,682	3.8
Commercial & Industrial	11,047	8.6	58,180	30.4	54,728	44.2
Construction	3,400	2.6	3,400	1.8	—	—
Land - Acquisition & Development	—	—	—	—	—	—
Single-Family Residential	23,741	18.4	26,579	13.9	28,188	22.8
Construction - Custom	760	0.6	2,054	1.1	760	0.6
Land - Consumer Lot Loans	23	—	270	0.1	325	0.3
HELOC	412	0.3	481	0.3	593	0.5
Consumer	152	0.1	173	0.1	198	0.2
Total non-accrual loans	128,628	100%	191,348	100%	123,859	100%
Real Estate Owned	11,084		8,738		8,125	
Other Property Owned	3,310		3,310		—	
Total non-performing assets	\$ 143,022		\$ 203,396		\$ 131,984	

Non-accrual loans as % of total net loans	0.64 %	0.96 %	0.62 %
Non-performing assets as % of total assets	0.54 %	0.75 %	0.48 %

Net Charge-offs (Recoveries) by Category	09/25 QTR	CO % ^(a)	12/25 QTR	CO % ^(a)	3/26 QTR	CO % ^(a)
Multi-Family	\$ 182	0.02%	\$ —	—%	\$ 81	0.01%
Commercial Real Estate	—	—	(648)	(0.07)	(7)	—
Commercial & Industrial	577	0.10	4,191	0.66	124	0.02
Construction	—	—	—	—	—	—
Land - Acquisition & Development	(7)	(0.02)	(109)	(0.25)	(7)	(0.01)
Single-Family Residential	(4)	—	45	—	25	—
Construction - Custom	(2)	(0.01)	(2)	(0.01)	(2)	(0.01)
Land - Consumer Lot Loans	—	—	—	—	—	—
HELOC	(1)	—	—	—	(1)	—
Consumer	303	1.97	204	1.55	376	2.75
Total net charge-offs (recoveries)	\$ 1,048	0.02%	\$ 3,681	0.07%	\$ 589	0.01%

^(a) Annualized Net Charge-offs (recoveries) divided by Gross Balance

WaFd, Inc.
Fact Sheet
March 31, 2026
(\$ in Thousands)

	09/25 QTR	09/25 YTD	12/25 QTR	12/25 YTD	03/26 QTR	03/26 YTD
Efficiency						
Operating Expenses/Average Assets	1.61%	1.58%	1.57%	1.57%	1.61%	1.59%
Efficiency Ratio (%)	56.82%	58.92%	55.25%	55.25%	55.66%	55.45%
Amortization of Intangibles	\$ 2,198	\$ 9,875	\$ 2,058	\$ 2,058	\$ 1,974	\$ 4,032

EOP Numbers

Shares Issued and Outstanding	78,186,520		76,448,351		73,855,919	
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Share repurchase information

Remaining shares authorized for repurchase	8,162,654		6,256,136		7,992,669	
Shares repurchased	969,653	3,447,771	1,950,013	1,950,013	2,738,096	4,688,109
Average share repurchase price	\$ 29.74	\$ 29.56	\$ 29.75	\$ 29.75	\$ 31.85	\$ 30.98

Tangible Common Shareholders' Book Value	As of 09/25	As of 12/25	As of 03/26
\$ Amount	\$ 2,297,482	\$ 2,286,322	\$ 2,235,772
Per Share	29.38	29.91	30.27
# of Employees	2,029	2,049	2,070

Investments**Available-for-sale:**

Agency MBS	\$ 2,603,153	\$ 3,236,388	\$ 3,478,537
Other	930,048	905,897	873,721
	\$ 3,533,201	\$ 4,142,285	\$ 4,352,258

Held-to-maturity:

Agency MBS	\$ 645,802	\$ 764,794	\$ 745,727
	\$ 645,802	\$ 764,794	\$ 745,727

	09/25 QTR	09/25 YTD	12/25 QTR	12/25 YTD	03/26 QTR	03/26 YTD
MBS Repayments	\$ 113,640	\$ 335,543	\$ 117,282	\$ 117,282	\$ 107,198	\$ 224,480
MBS Net Premium Amortization	\$ 2,796	\$ 5,121	\$ 3,276	\$ 3,276	\$ 4,076	\$ 7,352

WaFd, Inc.
Fact Sheet
March 31, 2026
(\$ in Thousands)

Deposits & Branches by State	As of 09/25			As of 12/25			As of 03/26		
	Amount	%	#	Amount	%	#	Amount	%	#
Washington	\$ 8,685,124	40.5%	73	\$ 8,479,452	39.6%	73	\$ 8,504,298	40.3%	73
Idaho	935,047	4.4	21	936,443	4.4	21	926,134	4.4	21
Oregon	2,724,526	12.7	36	2,926,616	13.7	36	2,827,773	13.4	36
Utah	601,054	2.8	9	550,998	2.6	9	558,689	2.6	9
Nevada	559,906	2.5	8	532,178	2.5	8	544,906	2.6	8
Texas	760,636	3.6	5	1,171,402	5.4	5	961,614	4.5	5
Arizona	1,641,460	7.7	28	1,651,572	7.7	28	1,671,233	7.9	28
New Mexico	1,802,886	8.4	18	1,675,873	7.8	18	1,799,259	8.5	18
California	3,726,997	17.4	10	3,492,436	16.3	10	3,330,245	15.8	10
Total	\$21,437,636	100%	208	\$21,416,970	100%	208	\$21,124,151	100%	208

Deposits by Type	Amount	%	Amount	%	Amount	%
Non-Interest Checking	\$ 2,567,539	12.0%	\$ 2,692,680	12.6%	\$ 2,577,976	12.2%
Interest Checking	4,865,808	22.7	5,187,008	24.2	5,151,103	24.4
Savings	701,558	3.4	722,188	3.5	726,630	3.5
Money Market	4,171,627	19.4	4,264,098	19.9	4,291,212	20.3
Time Deposits	9,131,104	42.6	8,550,996	39.8	8,377,230	39.6
Total	\$21,437,636	100%	\$21,416,970	100%	\$21,124,151	100%

Deposits Uninsured & Non-collateralized - EOP	\$ 5,302,026	24.7%	\$ 5,607,476	26.2%	\$ 5,333,317	25.2%
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Time Deposit Repricing	Amount	Rate	Amount	Rate	Amount	Rate
Within 3 months	\$ 3,426,185	3.79%	\$ 2,427,461	3.77%	\$ 4,207,471	3.68%
From 4 to 6 months	2,367,760	3.82%	4,007,405	3.71%	2,025,605	3.41%
From 7 to 9 months	2,426,103	3.85%	1,185,086	3.43%	1,224,586	3.42%
From 10 to 12 months	507,109	3.54%	558,606	3.25%	536,210	3.19%
1 to 3 years	393,468	2.95%	361,495	2.95%	373,016	2.95%
3 to 5 years	10,479	0.32%	10,943	0.32%	10,342	0.32%

Borrowings (Effective Maturity) ¹	Amount	Rate	Amount	Rate	Amount	Rate
Within 3 months	\$ 730,000	4.30%	\$ 800,000	3.70%	\$ 1,425,000	3.85%
From 4 to 6 months	100,000	1.46%	—	—%	118,879	4.52%
From 7 to 9 months	—	—%	117,970	4.52%	150,000	3.81%
From 10 to 12 months	117,041	4.64%	150,000	3.81%	—	—%
1 to 3 years	—	—%	225,000	3.41%	225,000	3.51%
3 to 5 years	18,563	0.04%	993,562	1.06%	993,562	1.09%
More than 5 years	851,645	0.83%	201,879	4.57%	202,107	4.48%

¹Includes junior subordinated debentures

	09/25 QTR	09/25 YTD	12/25 QTR	12/25 YTD	03/26 QTR	03/26 YTD
Net Premium(Discount) Amortization on Acquired Deposits and Borrowings	\$ (1,162)	\$ (7,042)	\$ (1,162)	\$ (1,162)	\$ (1,137)	\$ (2,299)

WaFd, Inc.
Fact Sheet
March 31, 2026
(\$ in Thousands)

Interest Rate Risk ^(b)	As of 09/25	As of 12/25	As of 03/26
NPV post up 100 bps shock	10.9%	10.7%	10.6%
NPV post down 100 bps shock	12.9%	12.8%	12.6%
Change in NII after up 100 bps shock	(0.1%)	(0.2%)	(0.1%)
Change in NII after down 100 bps shock	4.8%	4.8%	6.2%

^(b) Assumes no balance sheet management actions taken.

Historical CPR Rates ^(c)

Average for Quarter Ended:	WAFD SFR Mortgages	WAFD GSE MBS
3/31/2024	4.8%	8.7%
6/30/2024	6.6%	12.0%
9/30/2024	8.6%	12.9%
12/31/2024	8.1%	12.7%
3/31/2025	8.1%	9.1%
6/30/2025	9.0%	12.5%
9/30/2025	7.5%	13.7%
12/31/2025	9.6%	13.3%
3/31/2026	8.1 %	12.9 %

^(c) The CPR Rate (conditional payment rate) is the rate that is equal to the proportion of the principal of a pool of loans that is paid off prematurely in each period.

March 31, 2026	Balance		Cumulative Maturity/Repricing Through:								
	Fixed	Variable	3 Months		6 Months		12 Months		24 Months		
Assets											
Cash	\$ 669,799	— %	100 %	\$ 669,799	100 %	\$ 669,799	100 %	\$ 669,799	100 %	\$ 669,799	100 %
Investments	5,097,985	55 %	45 %	1,918,085	38 %	1,995,497	39 %	2,011,710	39 %	2,019,411	40 %
Loans	20,168,933	48 %	52 %	7,186,683	36 %	7,884,442	39 %	8,864,716	44 %	10,277,822	51 %
	\$ 25,936,717			\$ 9,774,567	38 %	\$ 10,549,738	41 %	\$ 11,546,225	45 %	\$ 12,967,032	50 %
Liabilities											
Deposits	\$ 21,124,151	40 %	60 %	\$ 16,954,392	80 %	\$ 18,979,997	90 %	\$ 20,740,793	98 %	\$ 21,080,946	100 %
Borrowings	3,114,548	98 %	2 %	1,477,107	47 %	1,595,986	51 %	1,745,986	56 %	1,970,986	63 %
	\$ 24,238,699			\$ 18,431,499	76 %	\$ 20,575,983	85 %	\$ 22,486,779	93 %	\$ 23,051,932	95 %

¹Includes the effect of derivatives.

WaFd, Inc.
Fact Sheet
March 31, 2026
Average Balance Sheet
(\$ in Thousands)

	Quarter Ended								
	September 30, 2025			December 31, 2025			March 31, 2026		
	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate
Assets									
Loans receivable	\$ 20,143,956	\$ 271,787	5.35%	\$ 19,919,355	\$ 264,206	5.26%	\$ 19,916,014	\$ 262,148	5.34%
Mortgage-backed securities	3,095,991	32,953	4.22	3,649,588	38,902	4.23	4,163,644	44,341	4.32
Cash & investments	1,506,416	19,284	5.08	1,443,462	17,290	4.75	1,410,981	15,711	4.52
FHLB Stock	89,504	2,510	11.13	104,133	2,097	7.99	135,738	2,534	7.57
Total interest-earning assets	24,835,867	326,534	5.22%	25,116,538	322,495	5.09%	25,626,377	324,734	5.14%
Other assets	1,704,915			1,735,851			1,724,237		
Total assets	<u>\$26,540,782</u>			<u>\$26,852,389</u>			<u>\$27,350,614</u>		
Liabilities and Shareholders' Equity									
Interest-bearing customer accounts	\$ 18,749,992	143,874	3.04%	\$ 18,676,059	136,214	2.89%	\$ 18,515,826	125,999	2.76%
Borrowings	1,848,601	12,754	2.74	2,174,736	15,171	2.77	2,877,764	21,165	2.98
Total interest-bearing liabilities	20,598,593	156,628	3.02%	20,850,795	151,385	2.88%	21,393,590	147,164	2.79%
Noninterest-bearing customer accounts	2,605,377			2,636,122			2,603,558		
Other liabilities	313,714			331,539			319,343		
Total liabilities	23,517,684			23,818,456			24,316,491		
Shareholders' equity	3,023,098			3,033,933			3,034,123		
Total liabilities and equity	<u>\$26,540,782</u>			<u>\$26,852,389</u>			<u>\$27,350,614</u>		
Net interest income/interest rate spread		<u>\$ 169,906</u>	<u>2.20%</u>		<u>\$ 171,110</u>	<u>2.21%</u>		<u>\$ 177,570</u>	<u>2.35%</u>
Net interest margin ⁽¹⁾			<u>2.71%</u>			<u>2.70%</u>			<u>2.81%</u>

⁽¹⁾ Annualized net interest income divided by average interest-earning assets

WaFd, Inc.
Fact Sheet
March 31, 2026
Delinquency Summary
(\$ in Thousands)

Type of Loans	#Loans	AVG Size	Loans Amortized Cost	# of Loans				% Based on #	\$ Delinquent	% Based on \$
				30	60	90	Total			
March 31, 2026										
Multi-Family	1,850	2,526	\$ 4,672,599	14	1	10	25	1.35%	\$ 48,153	1.03%
Commercial Real Estate	1,224	2,984	3,652,683	3	—	2	5	0.41	2,692	0.07
Commercial & Industrial	6,237	448	2,791,133	58	14	15	87	1.39	62,239	2.23
Construction	355	2,696	956,957	—	—	—	—	—	—	—
Land - Acquisition & Development	83	2,031	168,566	—	—	—	—	—	—	—
Single-Family Residential	20,019	375	7,501,331	41	11	79	131	0.65	39,929	0.53
Construction - Custom	48	810	38,867	1	—	1	2	4.17	892	2.30
Land - Consumer Lot Loans	787	98	76,763	—	—	5	5	0.64	325	0.42
HELOC	3,951	65	255,352	12	4	7	23	0.58	1,895	0.74
Consumer	5,309	10	54,682	32	25	41	98	1.85	590	1.08
	39,863	506	\$20,168,933	161	55	160	376	0.94%	\$156,715	0.78%
December 31, 2025										
Multi-Family	1,851	2,494	\$ 4,617,085	12	3	7	22	1.19 %	\$ 37,609	0.81%
Commercial Real Estate	1,226	2,894	3,547,626	1	2	6	9	0.73	66,631	1.88
Commercial & Industrial	5,844	432	2,524,486	40	8	13	61	1.04	60,799	2.41
Construction	374	2,791	1,043,910	1	—	1	2	0.53	3,673	0.35
Land - Acquisition & Development	87	1,684	146,548	—	—	—	—	—	—	—
Single-Family Residential	20,355	379	7,709,942	45	16	67	128	0.63	40,712	0.53
Construction - Custom	89	656	58,371	—	—	2	2	2.25	2,055	3.52
Land - Consumer Lot Loans	827	100	82,490	2	2	4	8	0.97	415	0.50
HELOC	4,053	65	264,462	14	4	4	22	0.54	2,090	0.79
Consumer	6,954	8	52,775	35	19	36	90	1.29	406	0.77
	41,660	481	\$20,047,695	150	54	140	344	0.83%	\$214,390	1.07%
September 30, 2025										
Multi-Family	1,851	2,502	\$ 4,631,321	—	3	4	7	0.38%	\$ 20,644	0.45%
Commercial Real Estate	1,251	2,869	3,588,950	2	1	6	9	0.72	51,041	1.42
Commercial & Industrial	5,537	431	2,386,363	5	12	35	52	0.94	1,185	0.05
Construction	358	3,087	1,105,101	—	—	—	—	—	—	—
Land - Acquisition & Development	84	1,666	139,922	—	—	—	—	—	—	—
Single-Family Residential	20,773	382	7,936,931	55	20	65	140	0.67	46,088	0.58
Construction - Custom	134	584	78,243	—	—	1	1	0.75	760	0.97
Land - Consumer Lot Loans	874	101	88,696	2	1	3	6	0.69	332	0.37
HELOC	4,166	65	271,286	12	5	5	22	0.53	2,182	0.80
Consumer	6,620	9	61,525	25	14	45	84	1.27	353	0.57
	41,648	487	\$20,288,338	101	56	164	321	0.77%	\$122,585	0.60%