

# 2020 Annual Shareholder Meeting

January 22, 2020

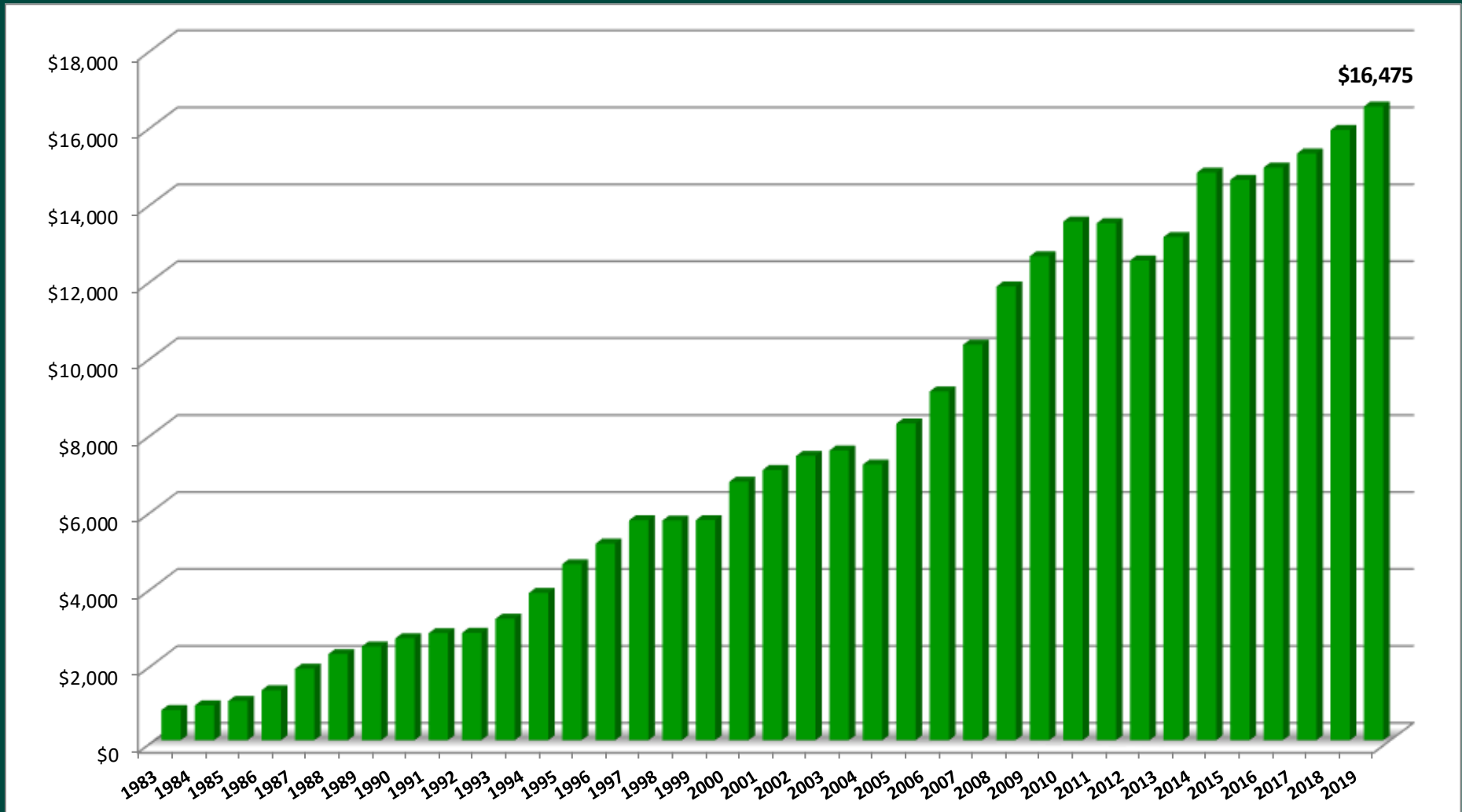
# We've updated our name but we're still the same bank you trust!

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WASHINGTON FEDERAL IS NOW

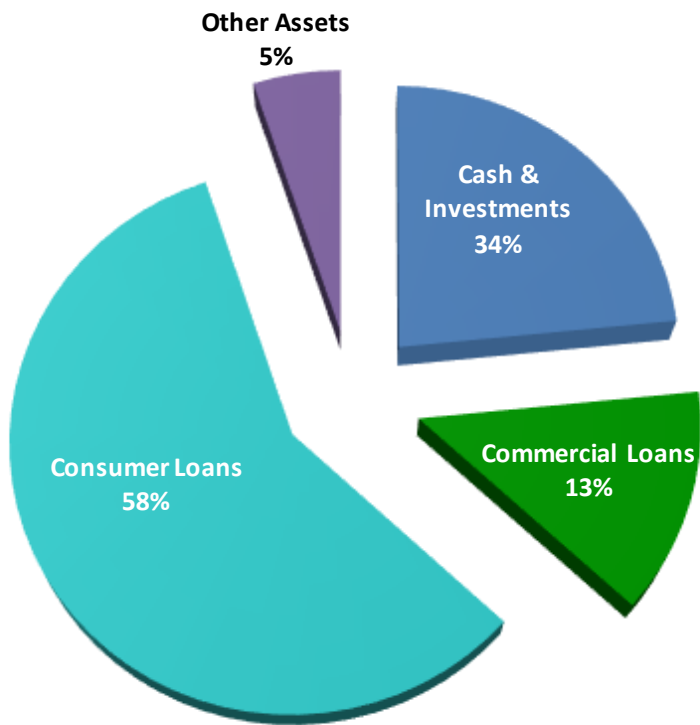


# Total Assets (\$ in millions)



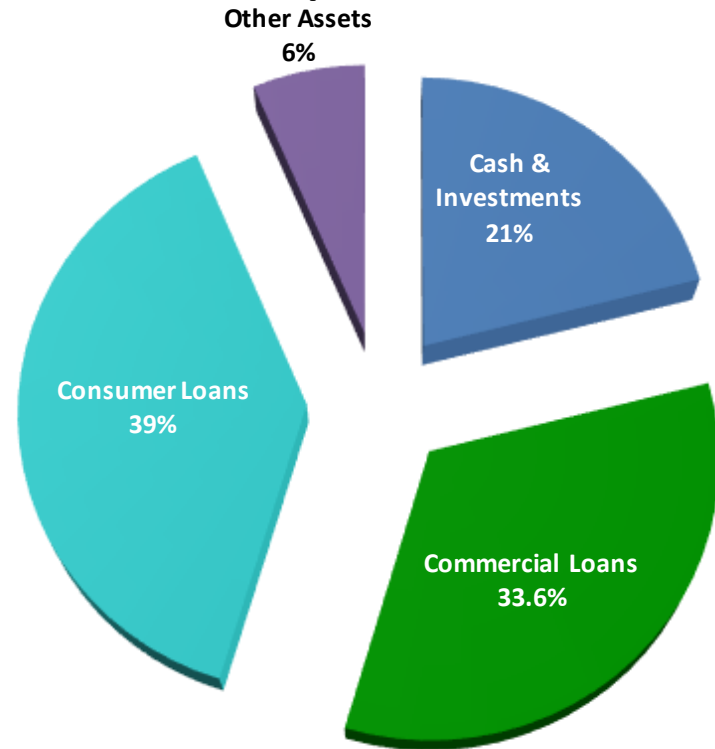
# Asset Mix

As of September 30, 2009



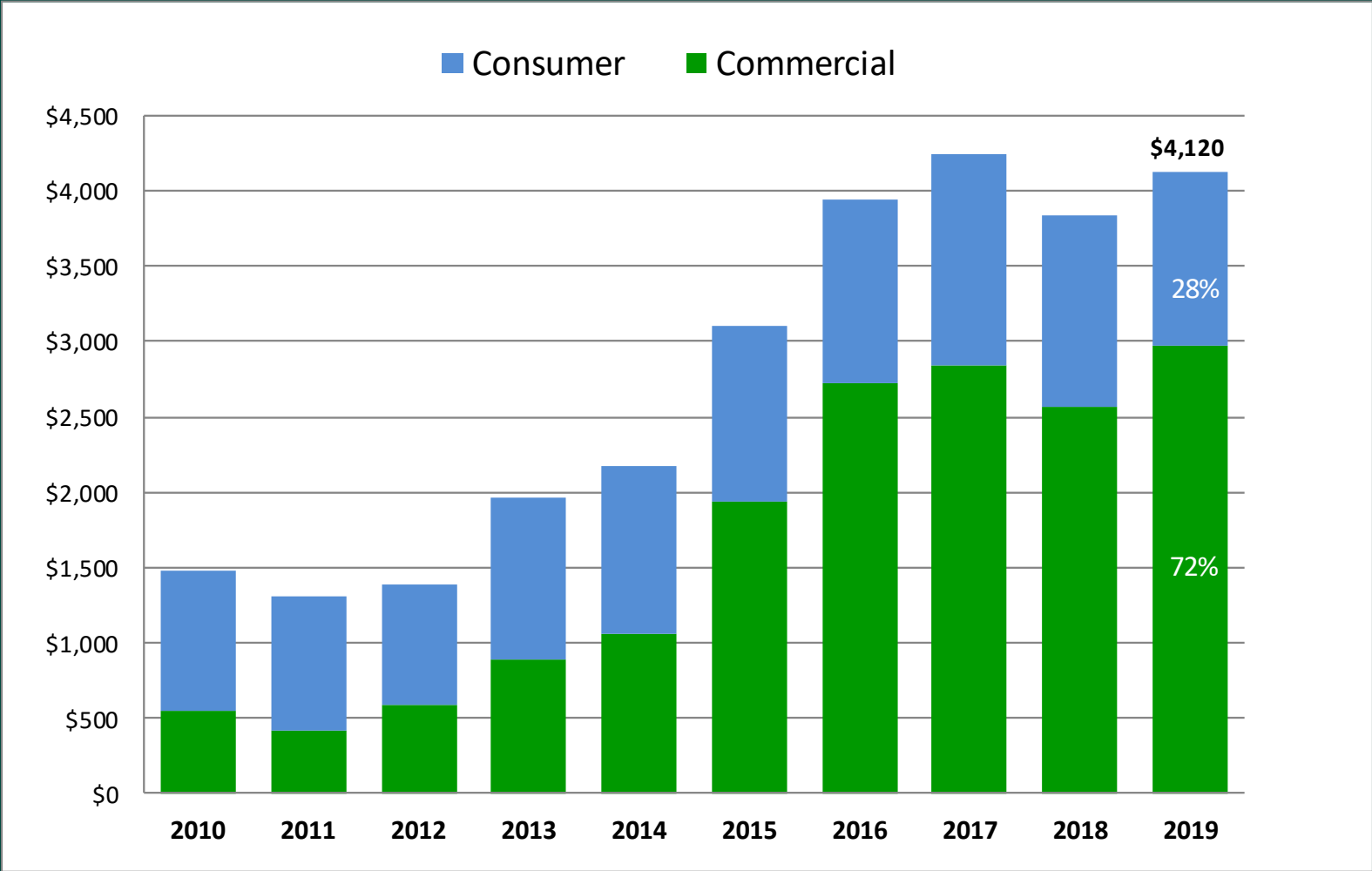
**\$ 12.6 Billion**

As of September 30, 2019

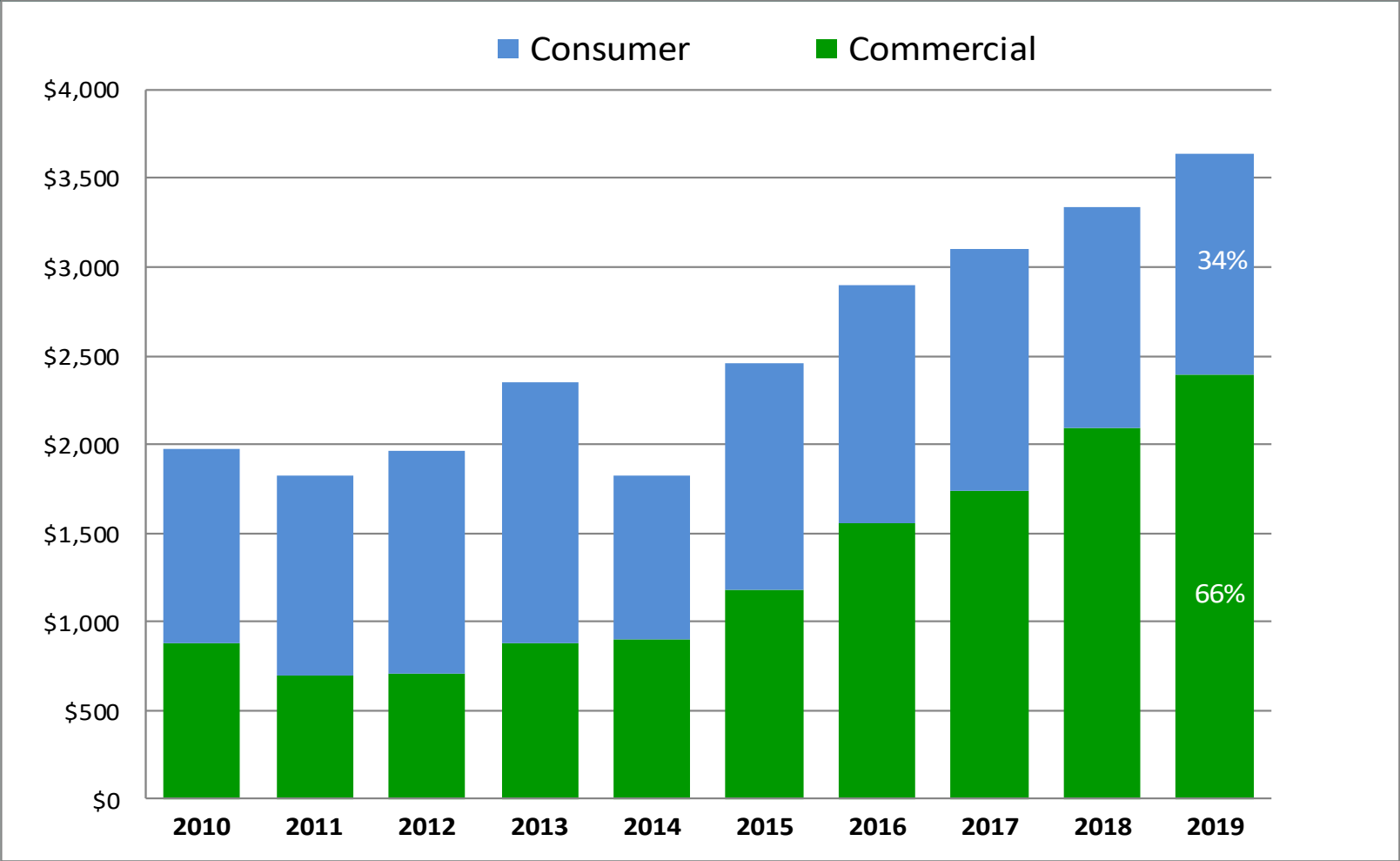


**\$ 16.5 Billion**

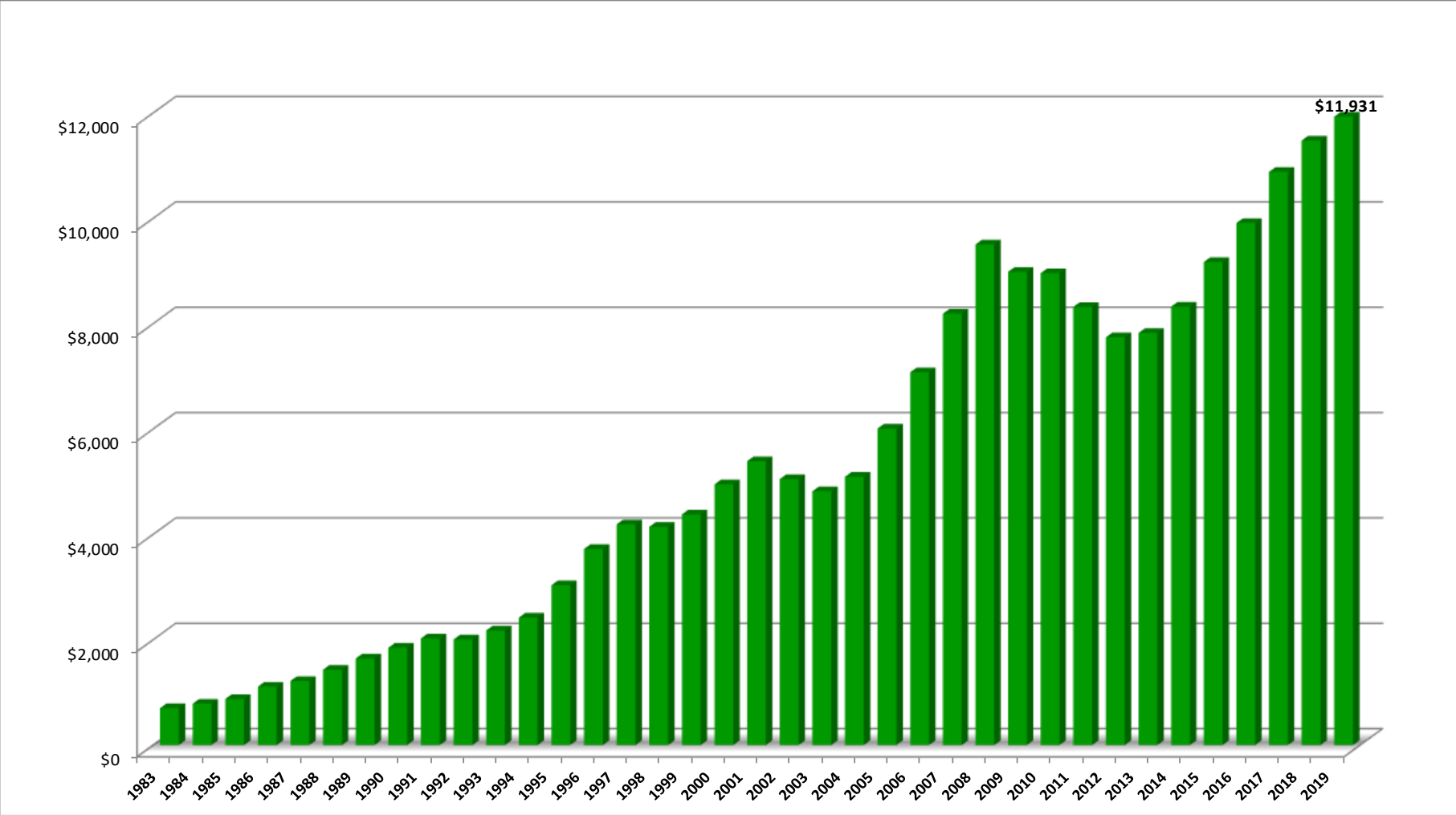
# Loan Originations (\$ in millions)



# Loan Repayments (\$ in millions)

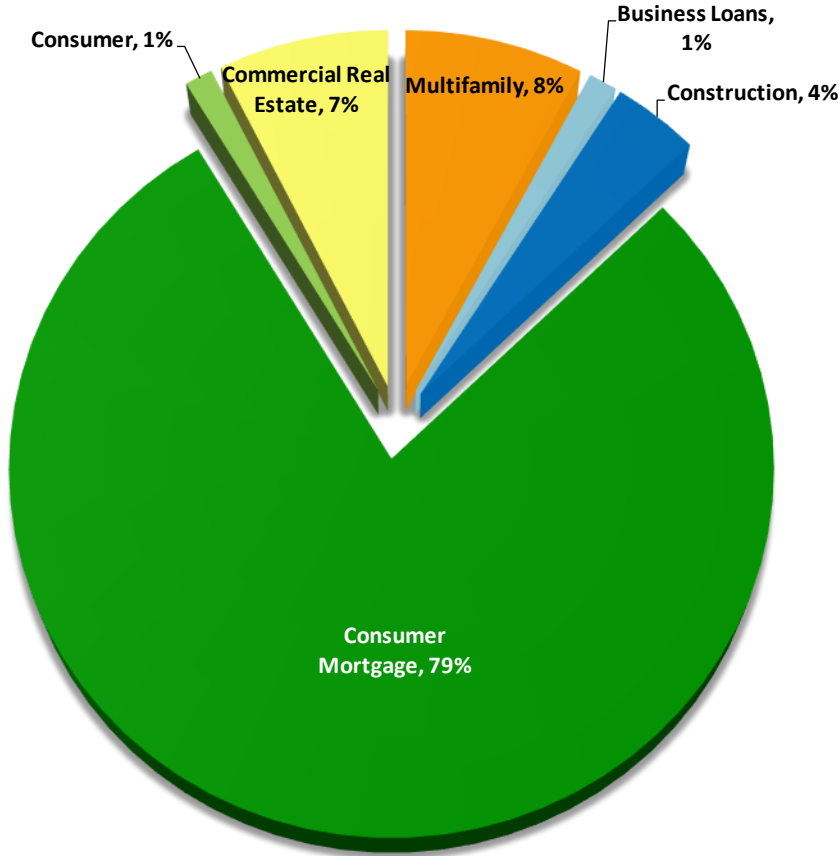


# Net Loans Outstanding (\$ in millions)



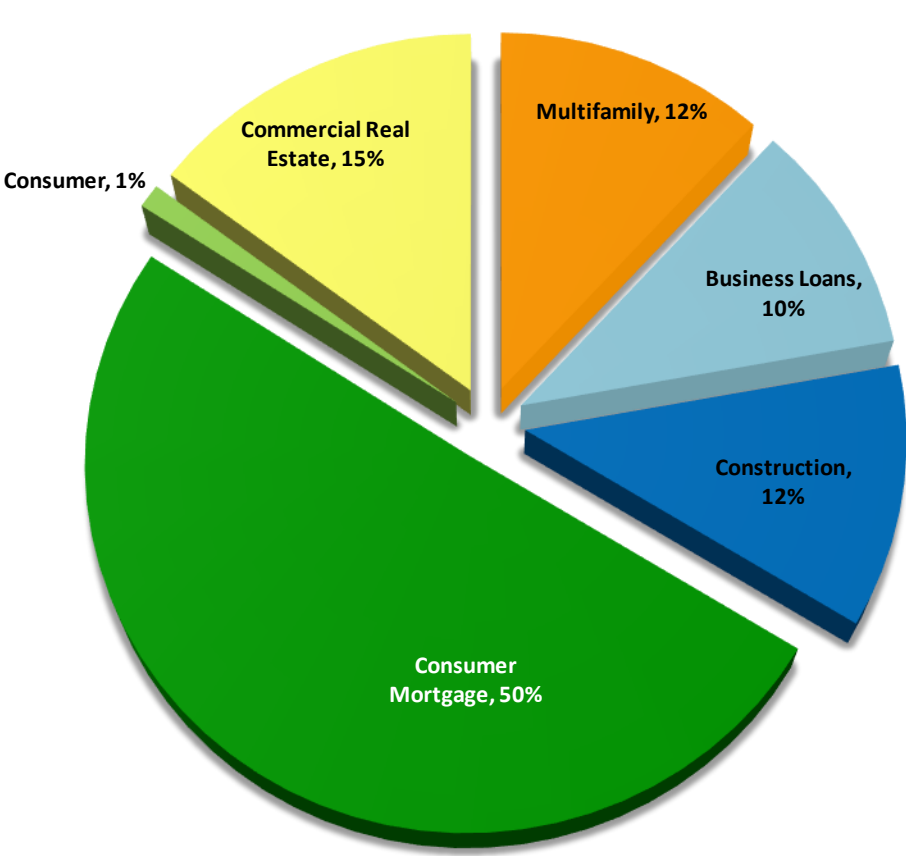
# Loan Portfolio Mix

As of September 30, 2009



\$8.9 Billion

As of September 30, 2019

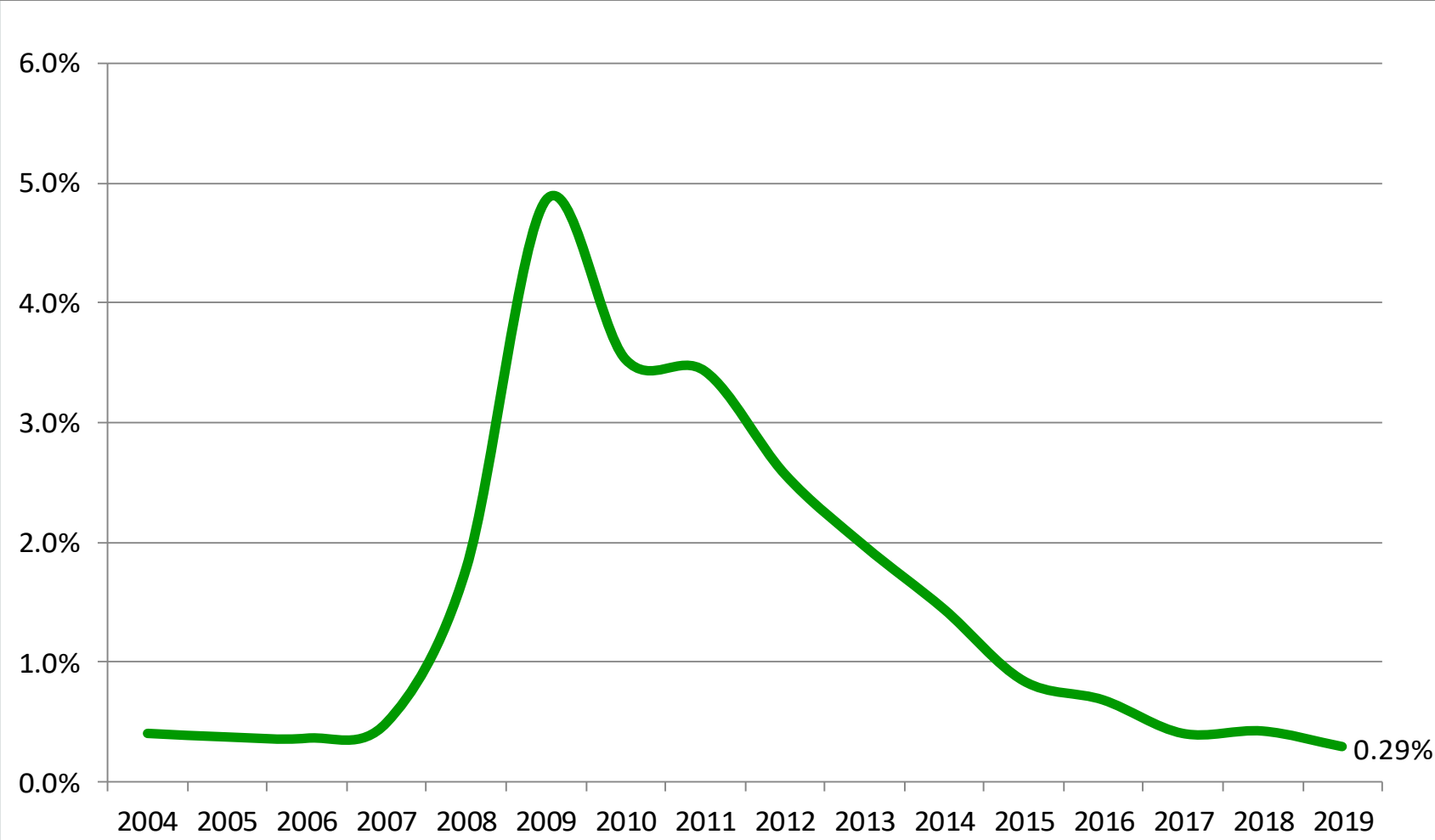


\$11.9 Billion

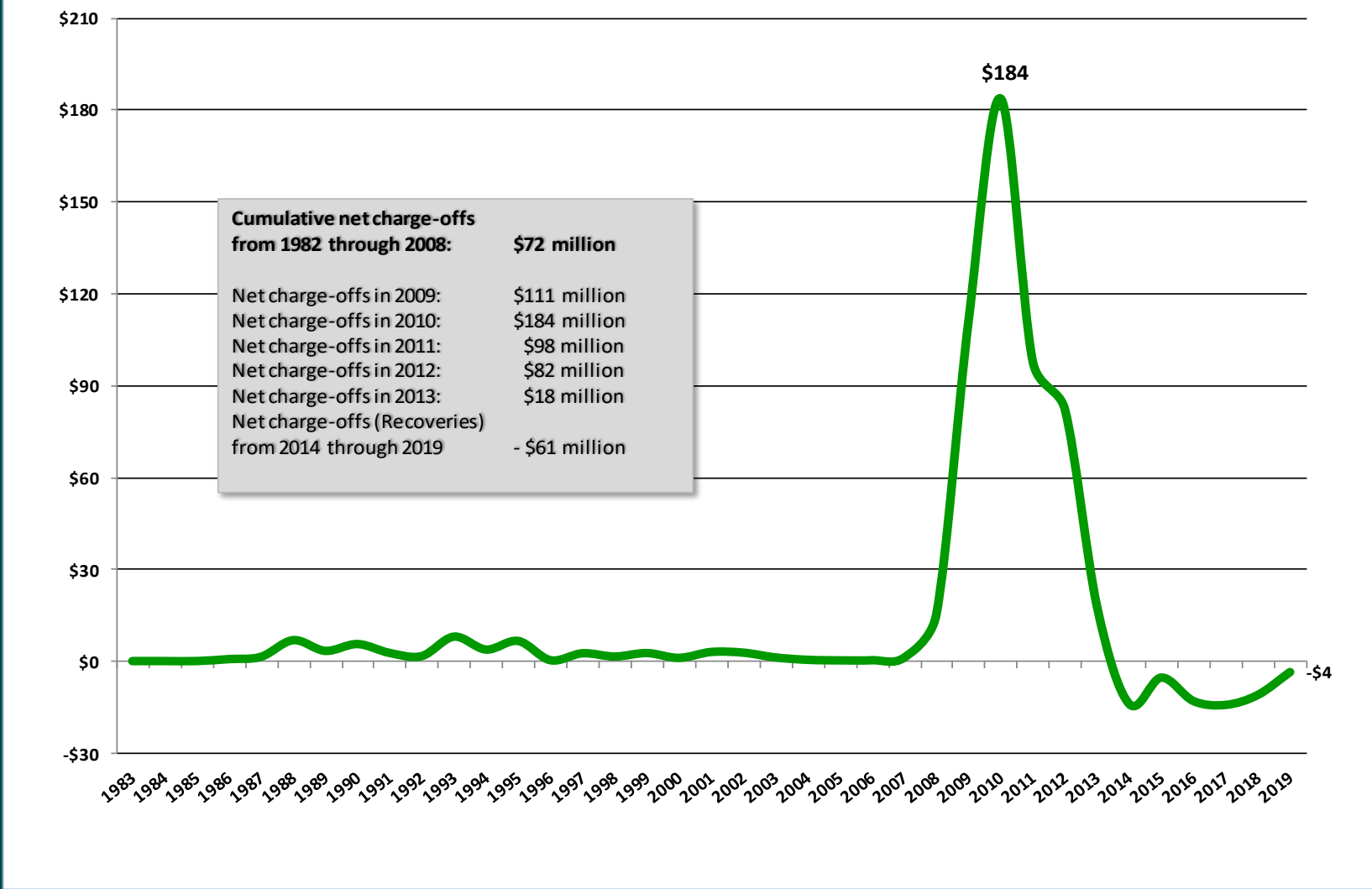


# Loan Delinquencies (\$ Delinquent as % of Total Loans)

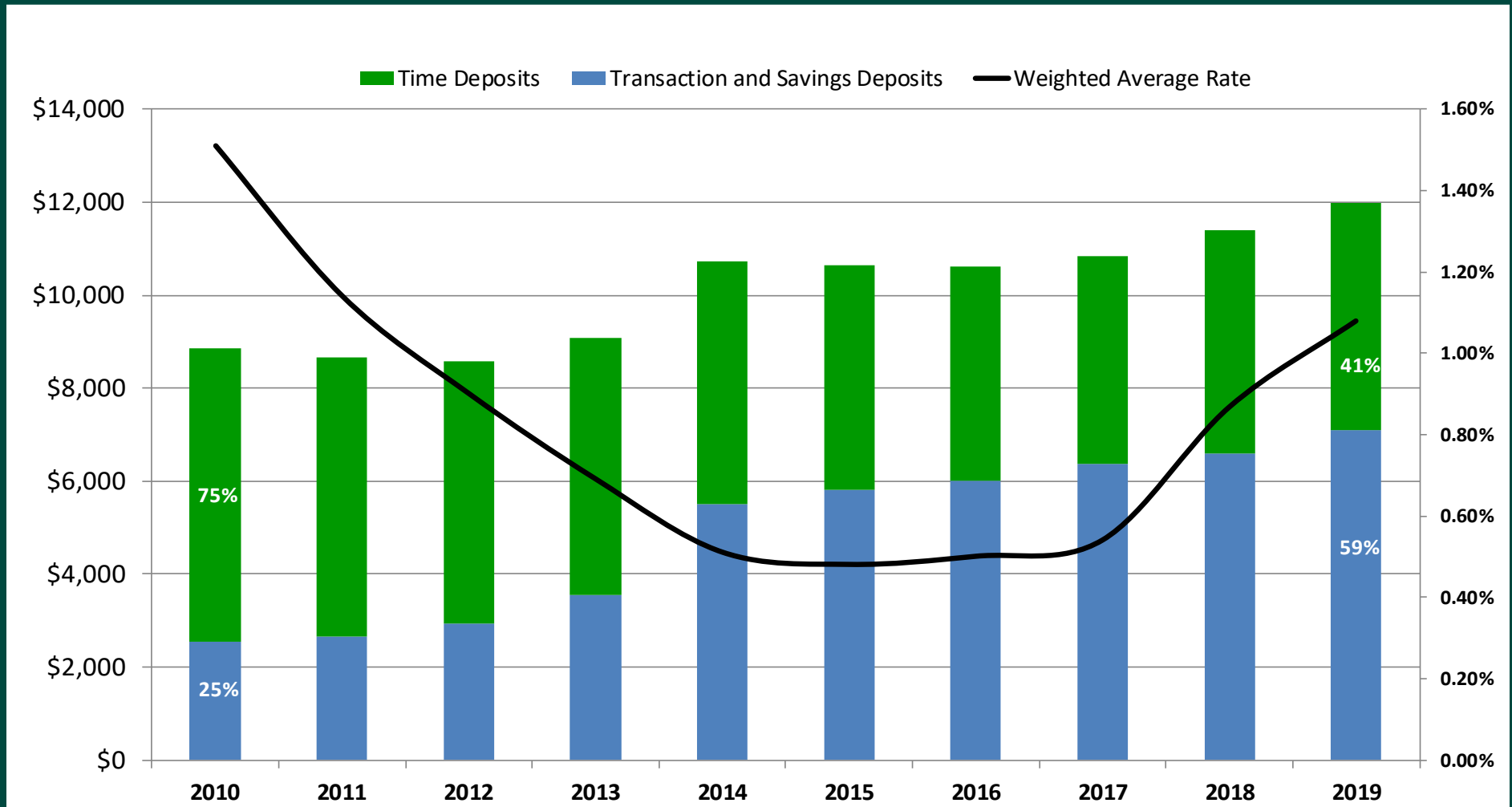
millions)



# Net Loan Charge-Offs (\$ in millions)

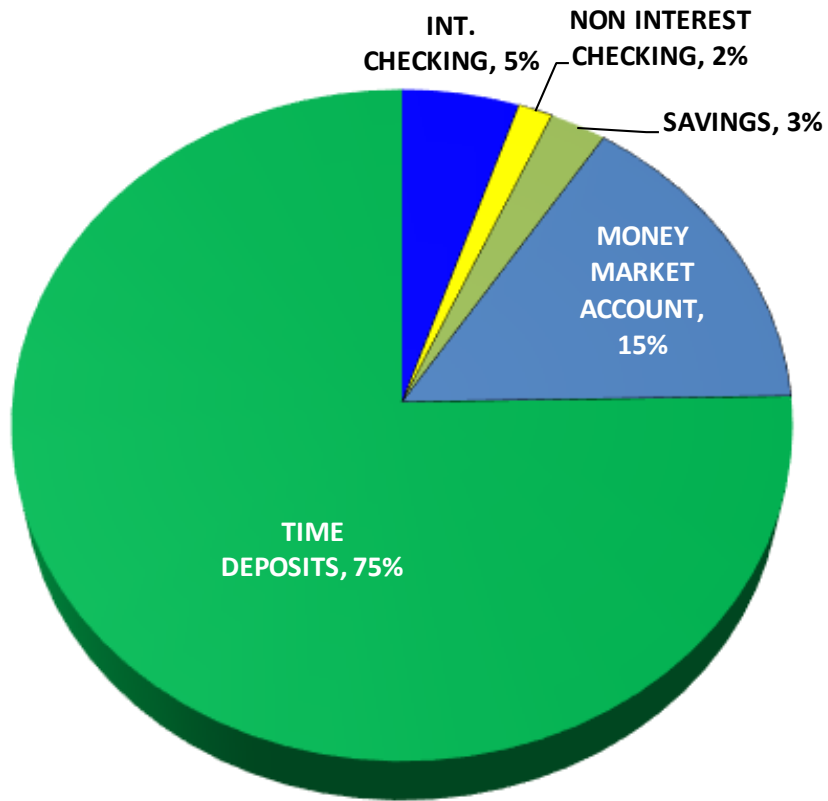


# Total Deposits (\$ in millions)

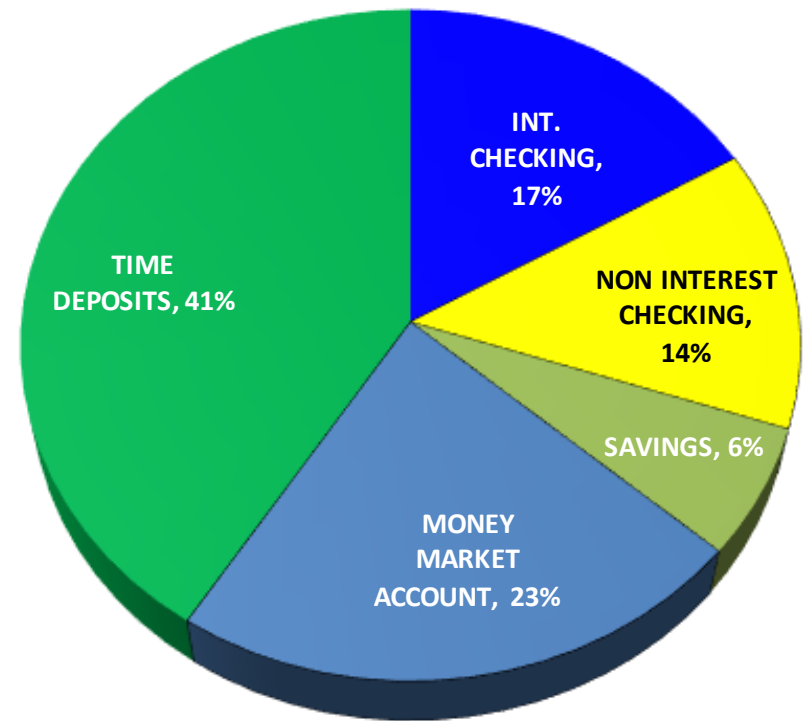


# Deposits Mix

*As of 9/30/2009*



*As of 9/30/2019*



# Meaningful Improvements to Website, Mobile & Online Banking



## Industry Net Promoter Scores\*

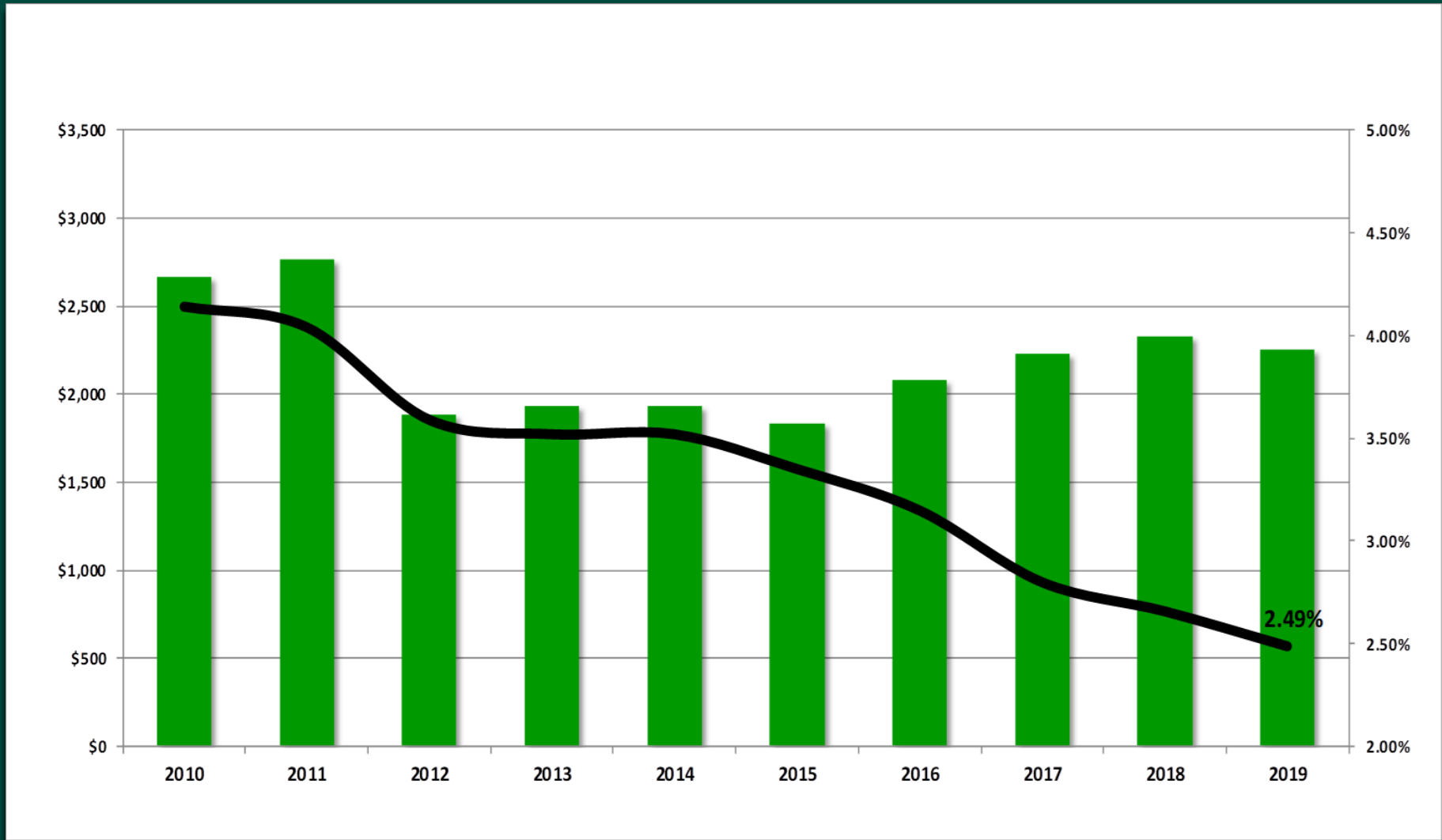
US Bank	3
Wells Fargo	-12
Chase	8
USAA	75
OnDeck	73

## WaFd Bank Net Promoter Score

2017	17
2018	34
2019	47

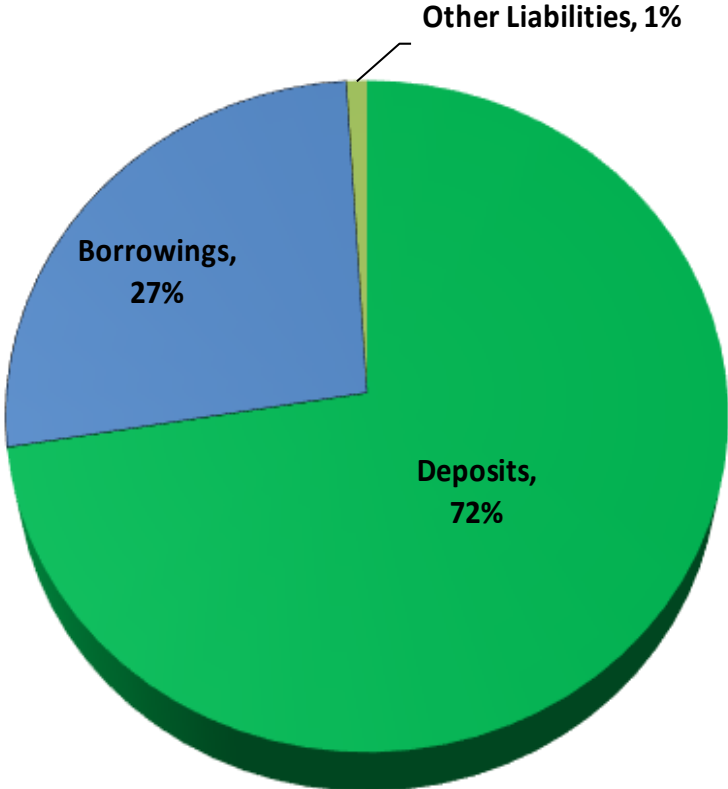
\* Source: <https://customer.guru/net-promoter-score/industry/financial-services-banking>

# Borrowings Outstanding & Weighted Rate

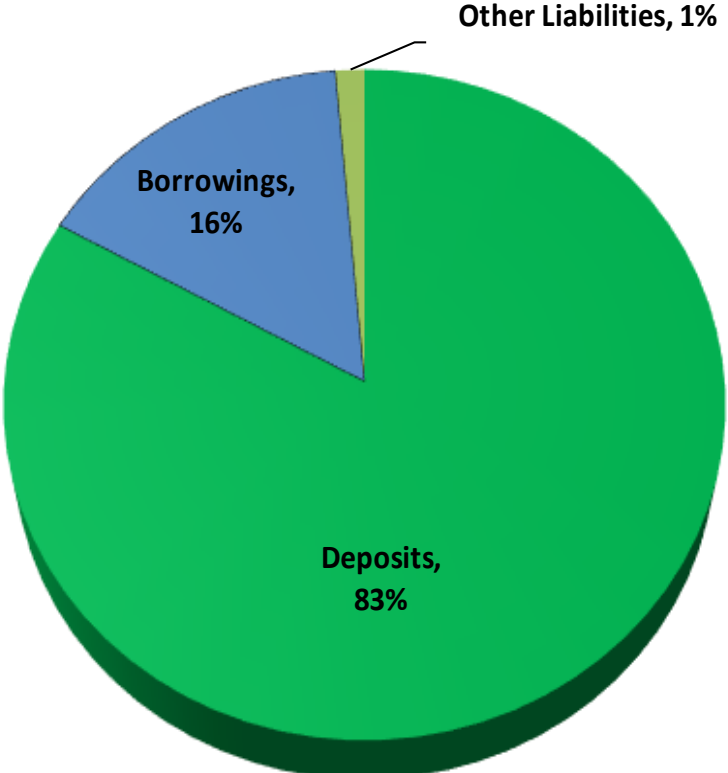


# Funding Mix

*As of 9/30/2009*



*As of 9/30/2019*



# Capital (\$ in millions)

Company Name	Total Assets (\$)	Tier 1 Common Capital (CET1) Ratio (%)	Tier 1 Common Capital (CET1) Ratio Rank *
<b>Washington Federal Inc.</b>	<b>15,866</b>	<b>14.71</b>	<b>11</b>
State Street Corp.	234,007	12.96	20
JPMorgan Chase & Co.	2,615,183	11.97	39
Wells Fargo & Co.	1,872,981	11.91	40
Citigroup Inc.	1,925,165	11.73	41
Bank of America Corporation	2,338,833	11.42	50
Capital One Financial Corp.	362,909	11.25	53
Bank of New York Mellon Corp.	349,770	11.21	55
BB&T Corp.	222,885	10.23	78
PNC Financial Services Group	380,080	9.34	95
U.S. Bancorp	464,607	9.03	97

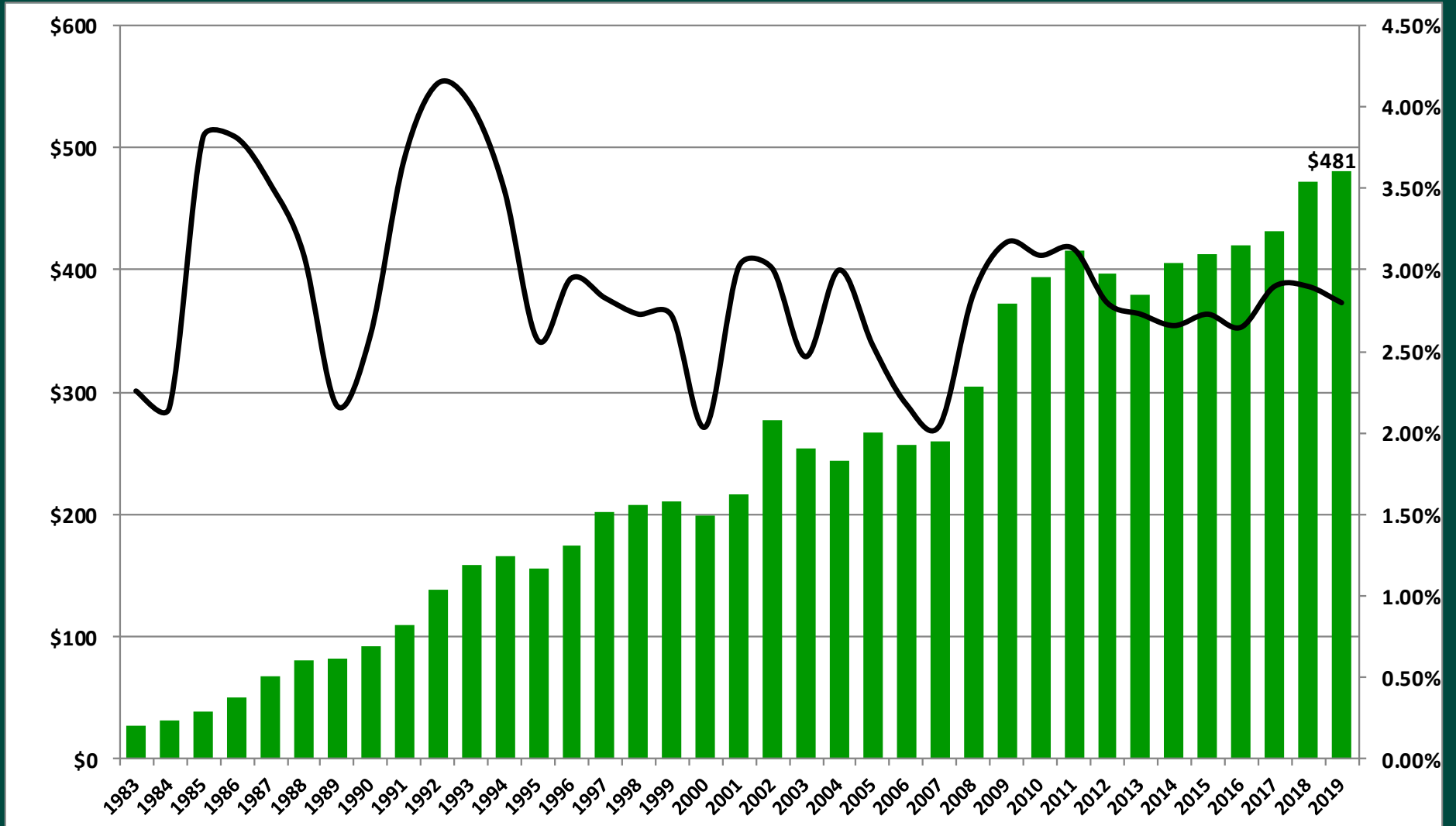
\*Amongst largest 100 publicly traded banks in US



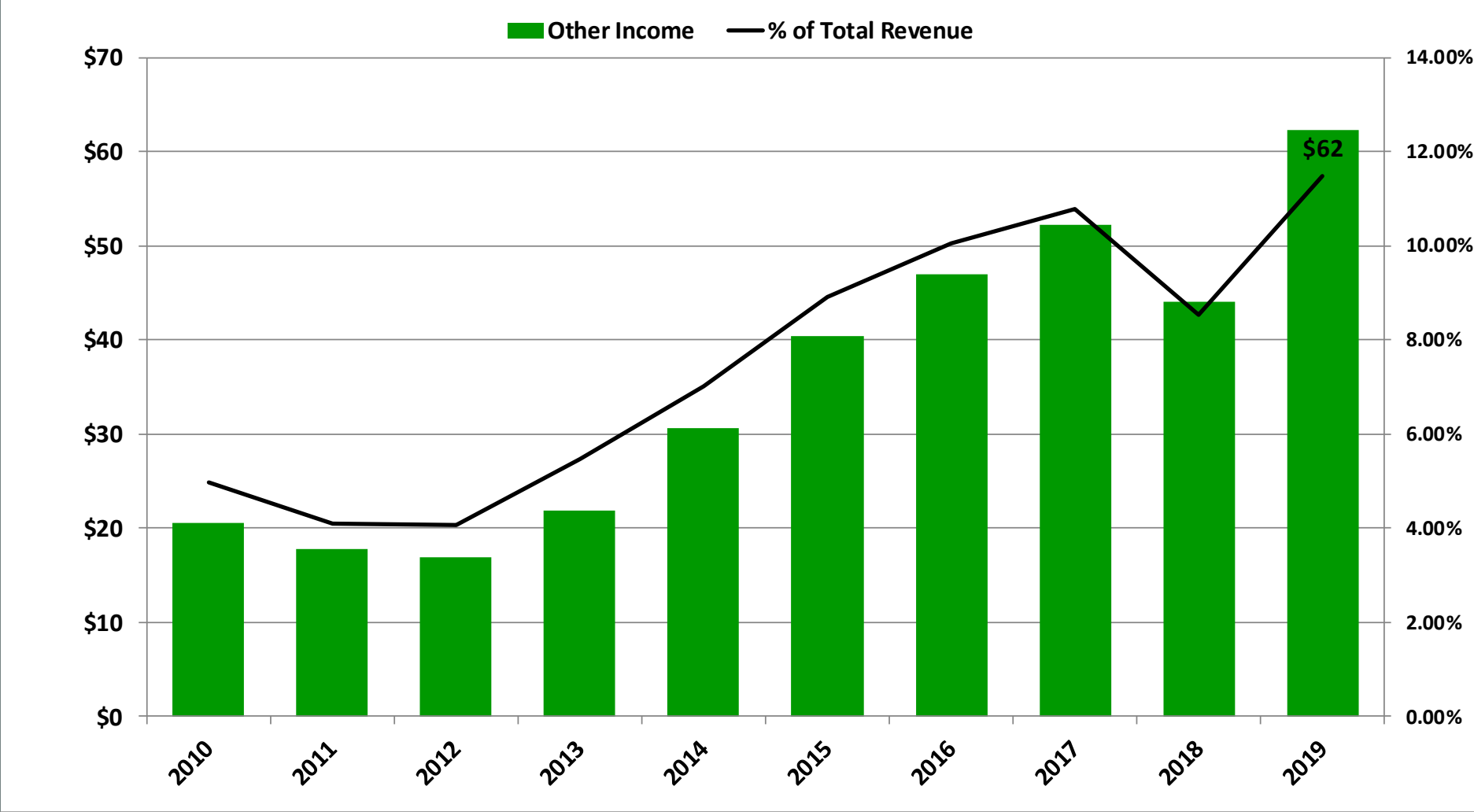
# Total Capital Returned (\$ in thousands)

	<b>Net Income (\$)</b>	<b>Stock Buyback &amp; Dividends (\$)</b>	<b>Percent of Income returned to Shareholders</b>
2013	151,506	146,398	97%
2014	157,364	146,347	93%
2015	160,316	177,791	111%
2016	164,049	137,808	84%
2017	173,532	172,892	100%
2018	203,850	220,246	108%
2019	210,256	187,163	89%

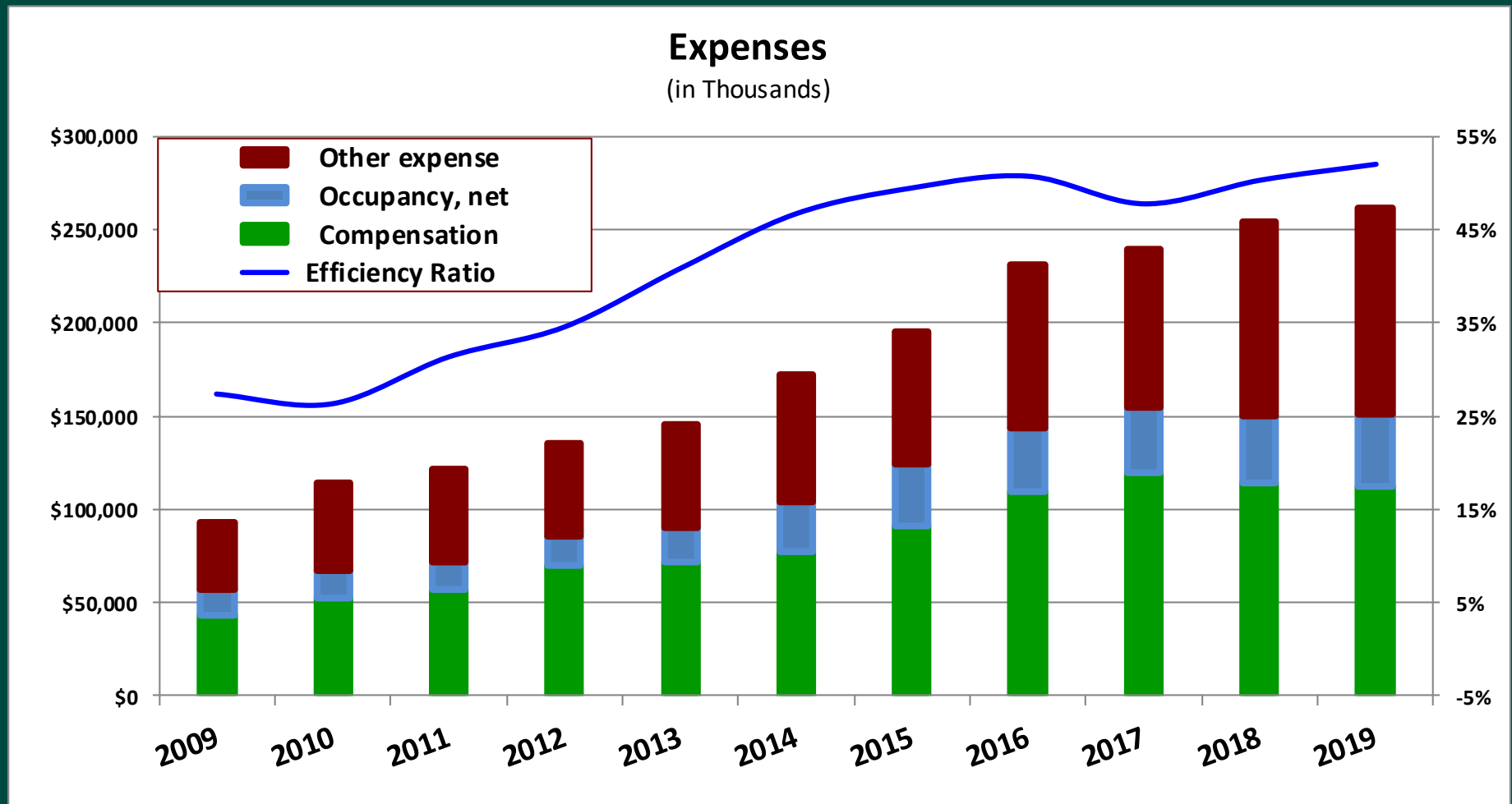
# Net Interest Income and Spread (\$ in millions)



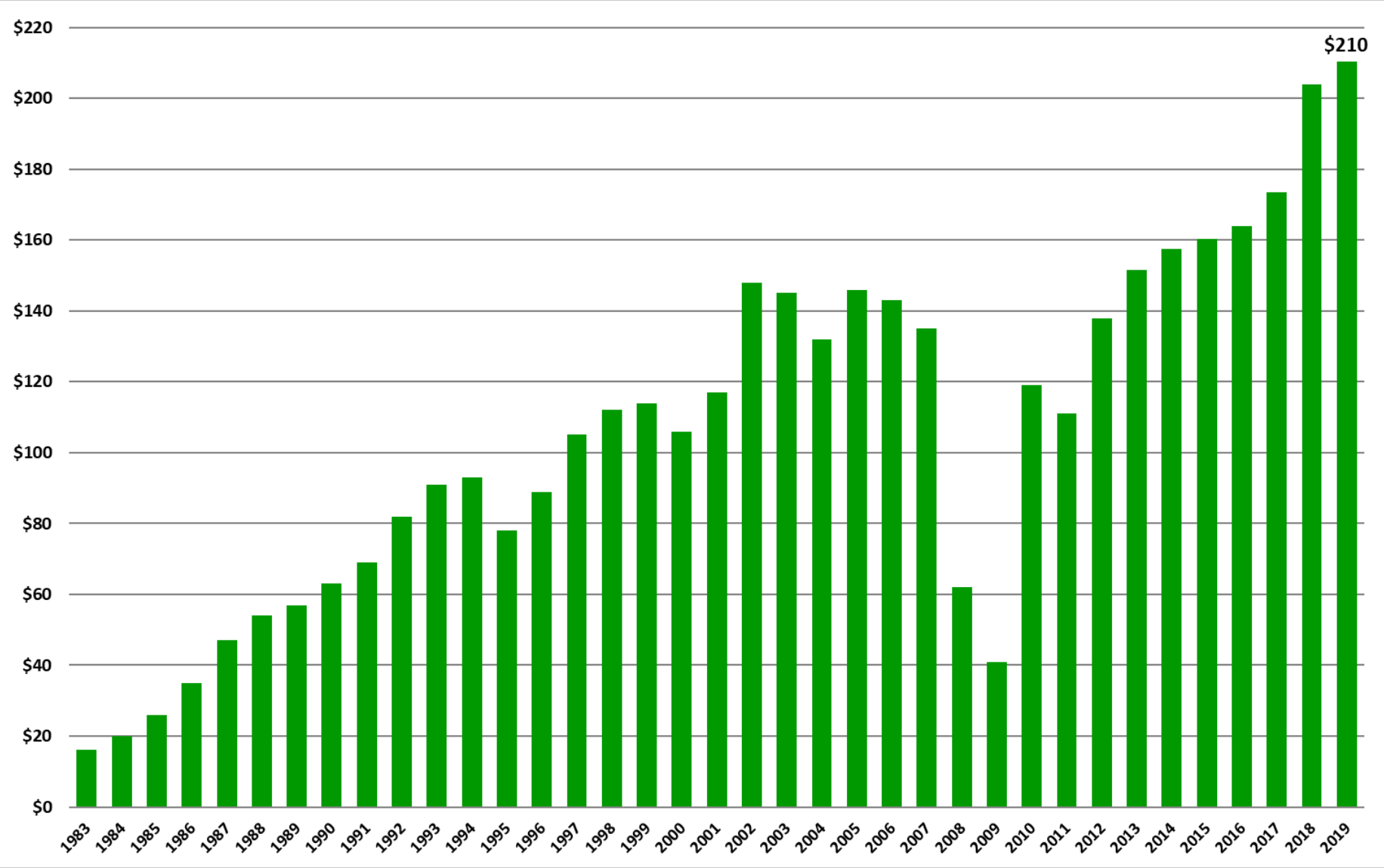
# Other Income (\$ in millions)



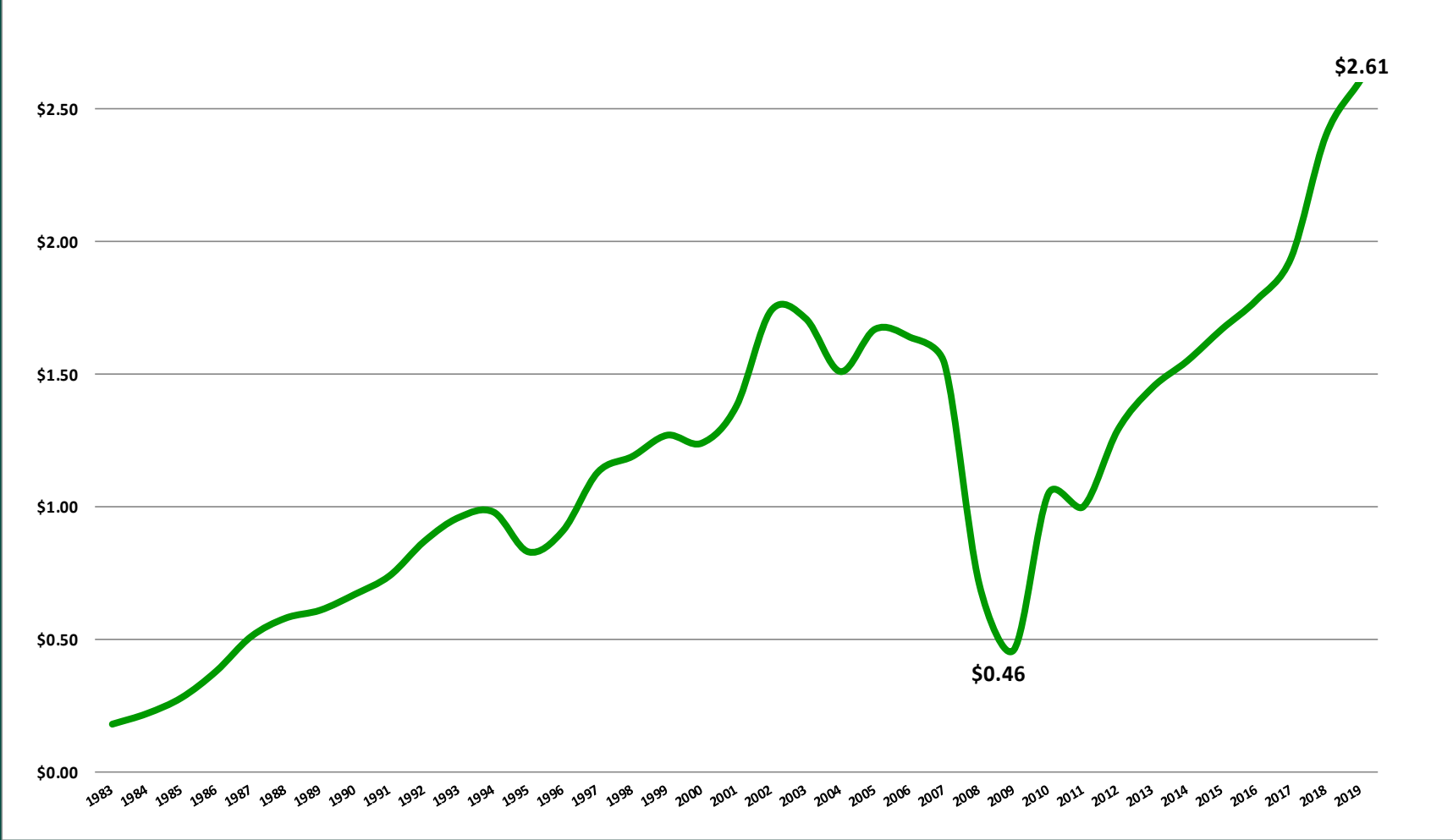
# Operating Expenses (\$ in millions)



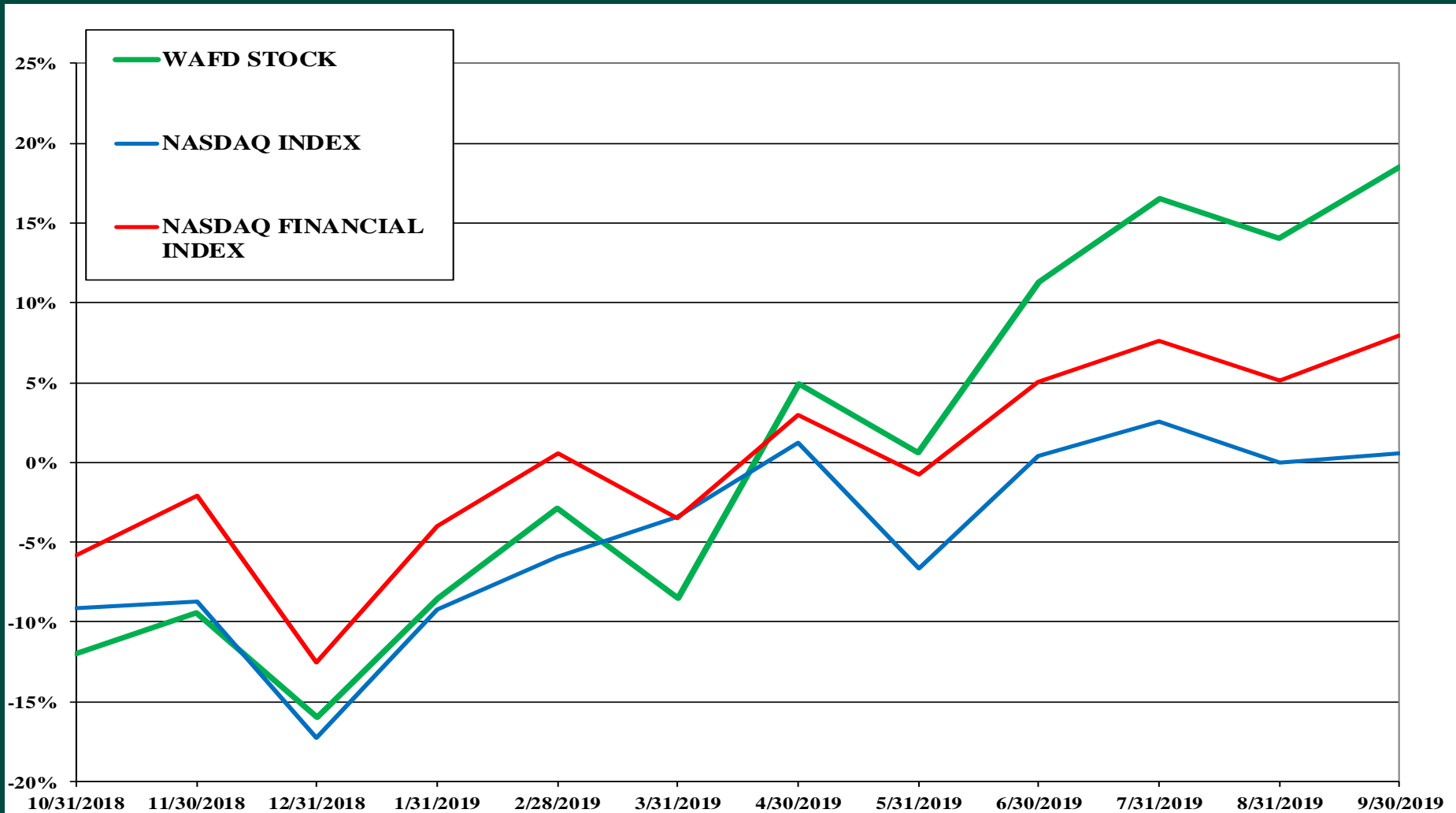
# Net Income (\$ in millions)



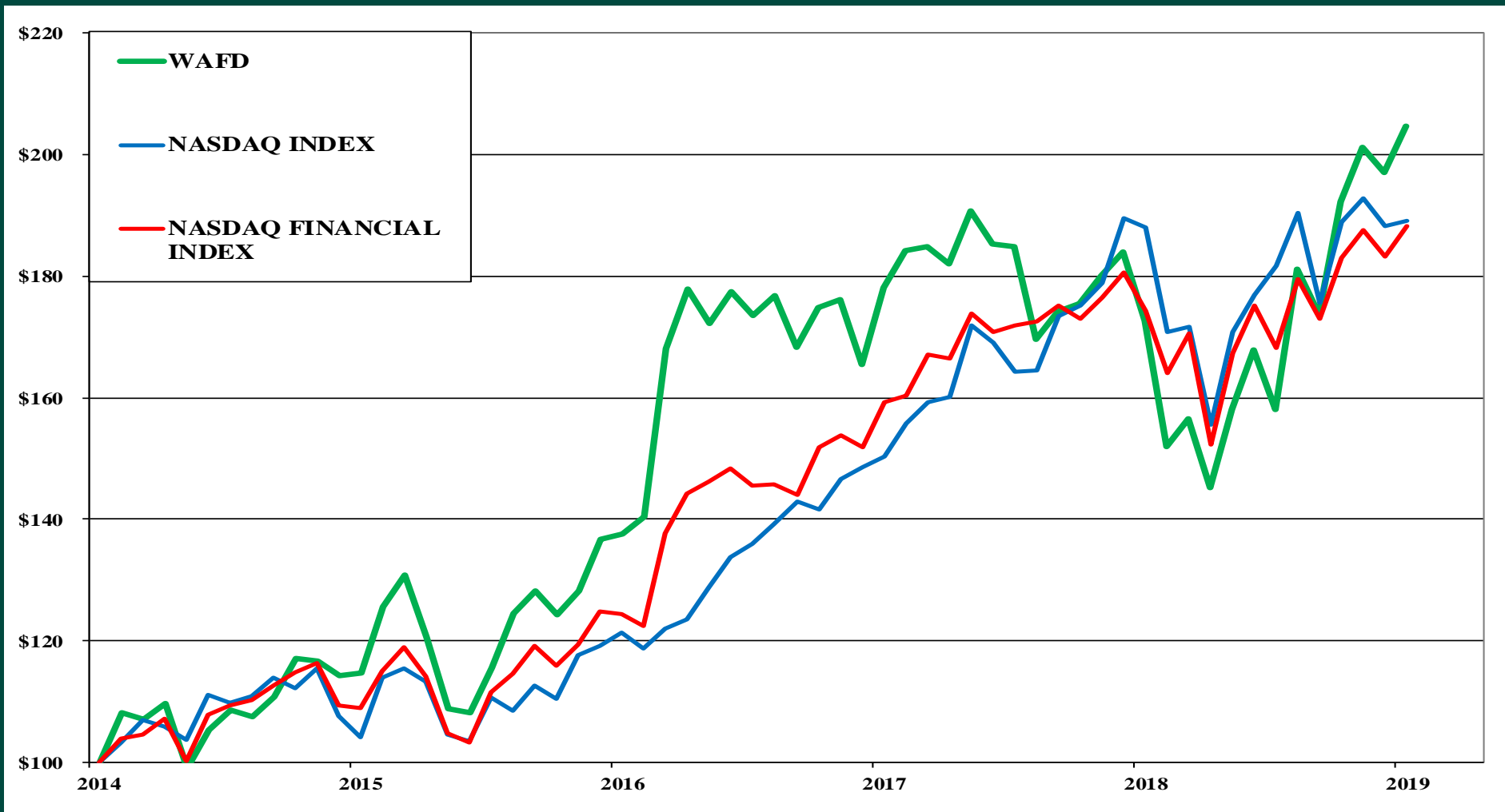
# Earnings Per Share (\$ in dollars)



# Total Shareholder Return 1 Year

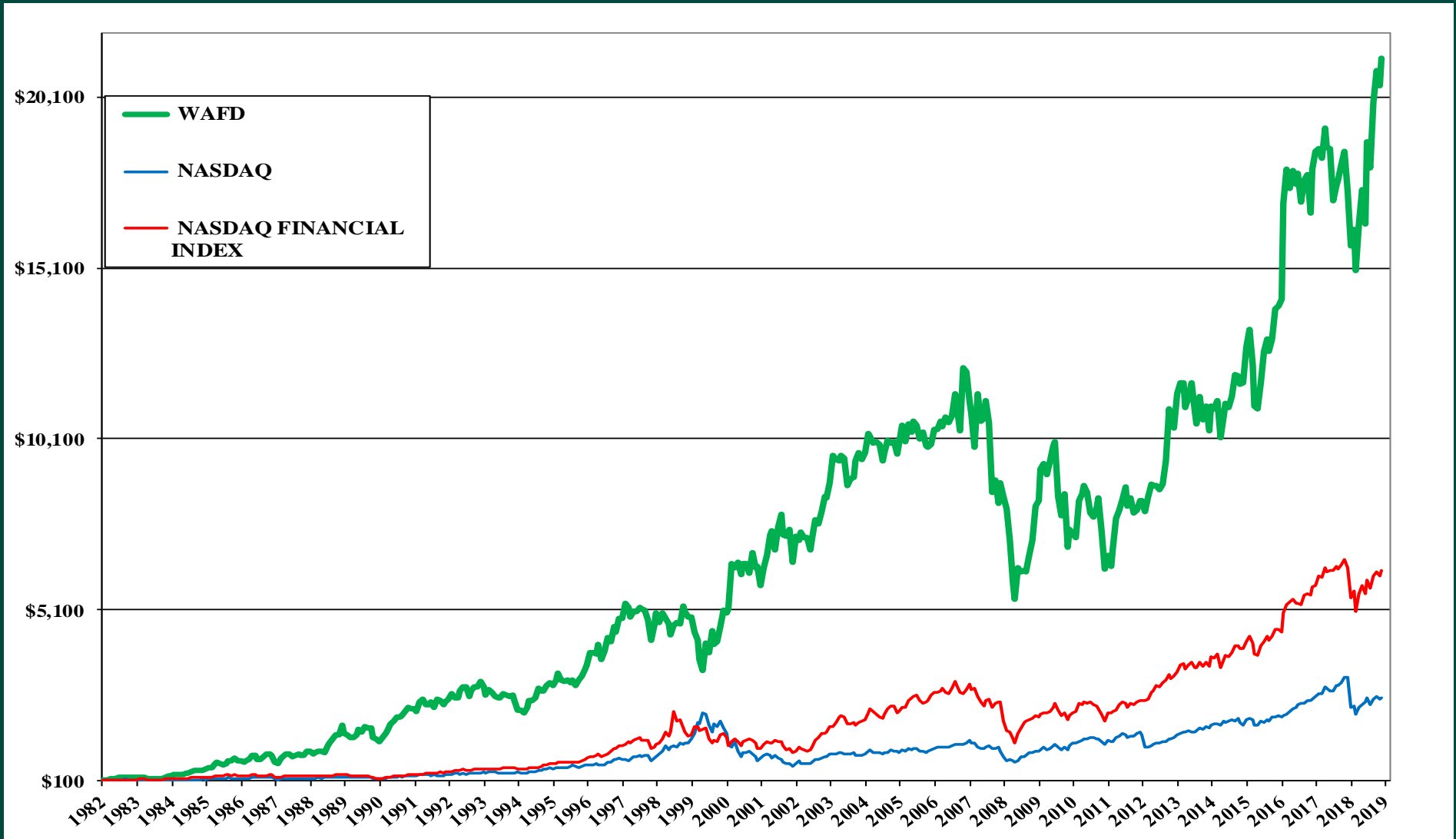


# Total Shareholder Return 5 Year

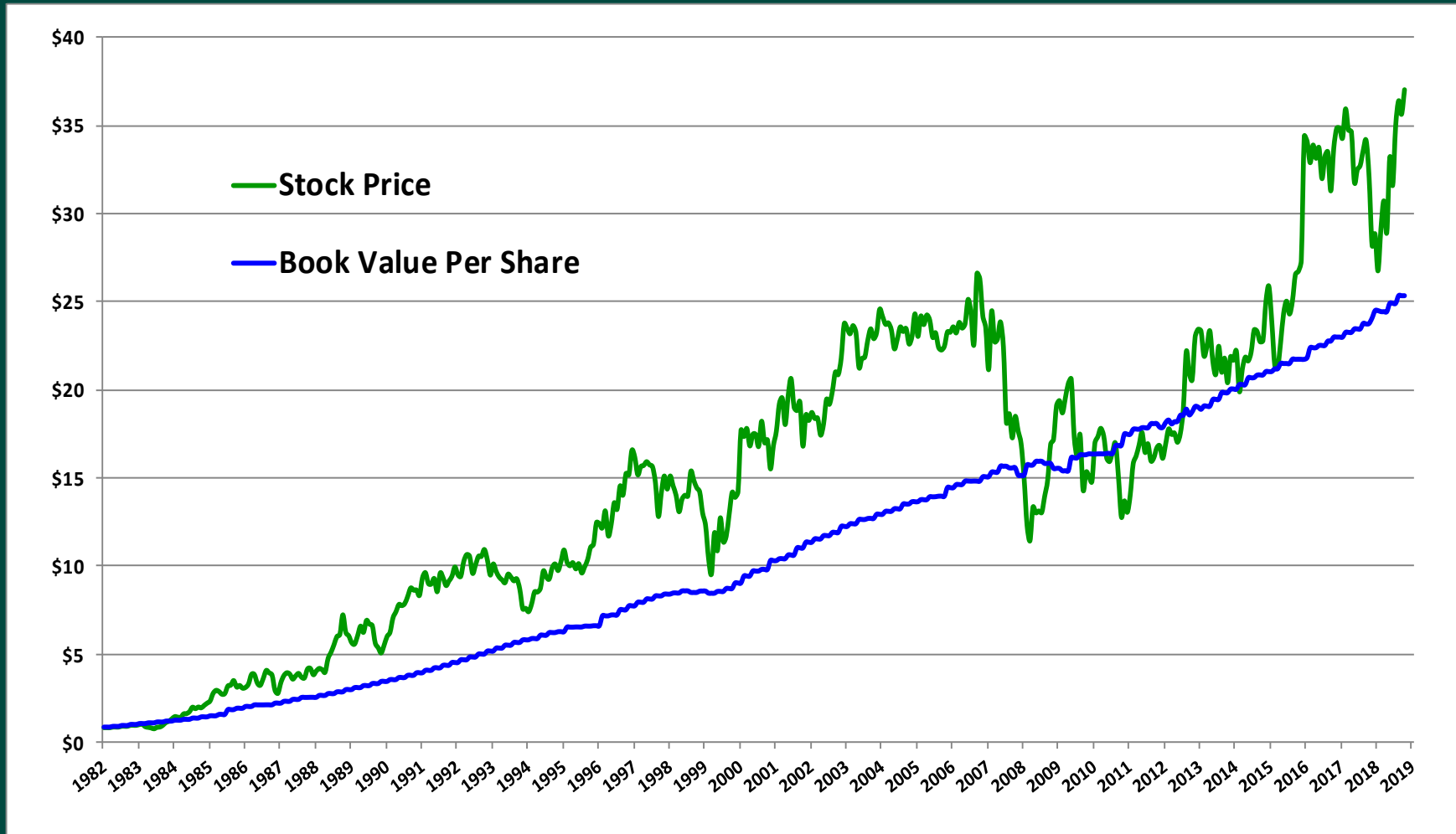




# Total Shareholder Return since IPO



# Stock Price and Book Value per Share



# What can be expected in 2020?

## Focus on Compliance and Client Experience

- ✓ Enhancements in Bank Secrecy Program & Technology
- ✓ Improved Online and Mobile Banking
- ✓ Online Account Opening
- ✓ New Mortgage and Commercial Origination Systems
- ✓ WaFd Proprietary Credit Card

# Vision 2025 – Objective is to become:

*A highly-profitable, digital-first bank that leverages data to anticipate financial needs and empower our clients by creating frictionless experiences across all interactions and devices.*

*Values: Integrity, Teamwork, Ownership, Service, Simplicity & Disciplined*

# 2020 Annual Shareholder Meeting

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