WaFd, Inc.
Fact Sheet
December 31, 2025
($ in Thousands)

	As of 06/25	As of 09/25	As of 12/25
Allowance for Credit Losses (ACL) - Total	$ 219,268	$ 221,220	$ 221,039
ACL - Loans	198,768	199,720	199,539
ACL - Unfunded Commitments	20,500	21,500	21,500
Total ACL as a % of Gross Loans	1.03%	1.04%	1.05%

Active Loan Types	06/25 QTR	06/25 YTD	09/25 QTR	09/25 YTD	12/25 QTR	12/25 YTD
Originations & Advances						
Multi-Family	$ 5,534	$ 36,386	$ 67,649	$ 104,035	$ 131,805	$ 131,805
Commercial Real Estate	44,078	174,099	210,650	384,749	123,439	123,439
Commercial & Industrial	324,898	1,159,784	507,280	1,667,064	502,134	502,134
Construction	205,809	539,815	498,368	1,038,182	276,369	276,369
Land - Acquisition & Development	18,592	51,000	43,864	94,864	18,650	18,650
Consumer	56,173	161,981	44,962	206,943	40,745	40,745
	$ 655,084	$ 2,123,065	$ 1,372,773	$ 3,495,837	$ 1,093,142	$ 1,093,142
Repayments & Payoffs						
Multi-Family	$ 158,024	$ 301,615	$ 74,857	$ 376,472	$ 169,890	$ 169,890
Commercial Real Estate	153,541	373,777	187,130	560,907	191,596	191,596
Commercial & Industrial	465,037	1,279,419	408,027	1,687,446	371,788	371,788
Construction	290,942	571,440	459,122	1,030,562	220,062	220,062
Land - Acquisition & Development	21,063	76,070	40,407	116,477	19,981	19,981
Consumer	64,964	152,951	55,707	208,658	49,090	49,090
	$ 1,153,571	$ 2,755,272	$ 1,225,250	$ 3,980,522	$ 1,022,407	$ 1,022,407
Inactive Loan Types						
Originations & Advances						
Single-Family Residential	7,481	211,686	—	211,686	—	—
Construction - Custom	—	79,995	15,840	95,835	—	—
Land - Consumer Lot Loans	—	7,340	—	7,340	—	—
HELOC	34,466	119,393	26,108	145,501	25,407	25,407
	$ 41,947	$ 418,414	$ 41,948	$ 460,362	$ 25,407	$ 25,407
Repayments & Payoffs						
Single-Family Residential	242,950	690,123	226,780	916,903	270,137	270,137
Construction - Custom	30,446	66,676	10,467	77,143	12,799	12,799
Land - Consumer Lot Loans	5,895	19,555	7,286	26,841	6,254	6,254
HELOC	46,221	112,928	30,839	143,767	32,038	32,038
	$ 325,512	$ 889,282	$ 275,372	$ 1,164,654	$ 321,228	$ 321,228
Purchased Loans	$3,960	$109,823	$3,246	$113,069	$9,926	$9,926
Weighted Average Rate on Originations	7.22 %		6.87 %		5.99 %	
Weighted Average Rate on Payoffs	6.25 %		6.35 %		6.31 %	
Net Loan Fee Accretion	$ 3,093	$ 9,355	$ 3,515	$ 12,870	$ 3,267	$ 3,267
Net Discount Accretion on Acquired Loans	$ 6,512	$ 19,889	$ 5,242	$ 25,131	$ 6,101	$ 6,101

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Loans Receivable by Category	As of 06/25 Amount	%	As of 09/25 Amount	%	As of 12/25 Amount	%
Multi-Family	$ 4,881,996	22.8%	$ 4,718,480	22.2 %	$ 4,698,342	22.3%
Commercial Real Estate	3,615,077	17.0	3,604,600	17.0	3,561,865	17.0
Commercial & Industrial	2,295,802	10.7	2,392,685	11.2	2,530,666	12.0
Construction	1,540,474	7.2	1,756,890	8.2	1,742,158	8.3
Land - Acquisition & Development	175,643	0.8	179,099	0.8	177,768	0.8
Single-Family Residential	8,231,623	38.5	8,053,771	37.9	7,823,718	37.2
Construction - Custom	188,109	0.9	150,237	0.7	105,576	0.5
Land - Consumer Lot Loans	96,582	0.5	89,298	0.4	83,046	0.4
HELOC	272,614	1.3	267,871	1.3	261,240	1.3
Consumer	69,912	0.3	61,461	0.3	52,701	0.3
	21,367,832	**100%**	**21,274,392**	**100%**	**21,037,080**	**100%**
Less:						
Loans in Process	673,338		773,606		783,233	
Net Deferred Fees, Costs and Discounts	218,562		212,448		206,152	
Loans at Amortized Cost	**20,475,932**		**20,288,338**		**20,047,695**	
Less:						
Allowance for Credit Losses (ACL) - Loans	198,768		199,720		199,539	
Net Loans	**$ 20,277,164**		**$ 20,088,618**		**$ 19,848,156**	

Net Loan Portfolio by Category	As of 06/25 Amount	%	As of 09/25 Amount	%	As of 12/25 Amount	%
Multi-Family	$ 4,753,223	23.5%	$ 4,605,368	23.0%	$ 4,591,242	23.1%
Commercial Real Estate	3,550,119	17.5	3,546,962	17.7	3,505,521	17.7
Commercial & Industrial	2,235,310	11.0	2,327,200	11.6	2,462,384	12.4
Construction	1,018,588	5.0	1,086,965	5.4	1,025,434	5.2
Land - Acquisition & Development	123,627	0.6	133,027	0.6	139,326	0.7
Single-Family Residential	8,068,150	39.8	7,898,051	39.3	7,674,094	38.7
Construction - Custom	94,625	0.5	77,633	0.4	57,916	0.3
Land - Consumer Lot Loans	93,659	0.4	86,591	0.3	80,533	0.3
HELOC	273,155	1.4	268,218	1.4	261,512	1.3
Consumer	66,708	0.3	58,603	0.3	50,194	0.3
	$ 20,277,164	**100%**	**$ 20,088,618**	**100%**	**$ 19,848,156**	**100%**

Loan Contractual Term to Maturity or Repricing[1]	As of 06/25 Amount	Rate	As of 09/25 Amount	Rate	As of 12/25 Amount	Rate
Within 3 months	$ 7,703,535	6.93%	$ 7,597,733	6.74%	$ 7,195,026	6.67%
From 4 to 6 months	287,877	4.63	510,018	5.22	348,029	4.39
From 7 to 9 months	401,319	4.77	458,216	4.54	549,421	4.41
From 10 to 12 months	376,346	4.46	560,805	4.37	452,195	3.95
1 to 3 years	2,728,113	4.22	2,427,306	4.30	2,210,585	4.48
3 to 5 years	1,743,810	4.98	1,790,498	5.14	1,831,468	5.17
More than 5 years	7,234,933	4.20	6,943,762	4.20	7,460,971	4.18
Total	**$ 20,475,933**	**5.32 %**	**$ 20,288,338**	**5.28 %**	**$ 20,047,695**	**5.20 %**

[1]Includes the effect of derivatives.

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Loans by State	As of 06/25 Amount	As of 06/25 %	As of 09/25 Amount	As of 09/25 %	As of 12/25 Amount	As of 12/25 %
Washington	$ 5,590,478	27.3%	$ 5,593,068	27.6%	$ 5,483,287	27.4%
Idaho	927,628	4.5	916,571	4.5	889,654	4.4
Oregon	2,498,467	12.2	2,467,622	12.2	2,393,259	11.9
Utah	1,980,098	9.7	1,905,473	9.4	1,875,494	9.4
Nevada	774,624	3.8	809,737	4.0	810,694	4.0
Texas	2,390,479	11.7	2,313,800	11.4	2,323,979	11.6
Arizona	2,299,764	11.2	2,302,659	11.3	2,230,436	11.1
New Mexico	791,212	3.9	791,414	3.9	800,433	4.0
California	2,891,410	14.1	2,833,719	14.0	2,779,329	13.9
Other	331,773	1.6	354,275	1.7	461,130	2.3
Total	**$ 20,475,933**	**100%**	**$ 20,288,338**	**100%**	**$ 20,047,695**	**100%**

Non-Performing Assets	Amount	%	Amount	%	Amount	%
Non-accrual loans:						
Multi-Family	$ 11,601	14.1%	$ 19,121	15.0%	$ 31,710	16.5%
Commercial Real Estate	46,720	56.5	69,972	54.4	68,501	35.8
Commercial & Industrial	33	—	11,047	8.6	58,180	30.4
Construction	3,400	4.1	3,400	2.6	3,400	1.8
Land - Acquisition & Development	—	—	—	—	—	—
Single-Family Residential	19,246	23.3	23,741	18.4	26,579	13.9
Construction - Custom	847	1.0	760	0.6	2,054	1.1
Land - Consumer Lot Loans	8	—	23	—	270	0.1
HELOC	662	0.8	412	0.3	481	0.3
Consumer	179	0.2	152	0.1	173	0.1
Total non-accrual loans	**82,696**	**100%**	**128,628**	**100%**	**191,348**	**100%**
Real Estate Owned	11,154		11,084		8,738	
Other Property Owned	3,310		3,310		3,310	
Total non-performing assets	**$ 97,160**		**$ 143,022**		**$ 203,396**	
Non-accrual loans as % of total net loans	0.41 %		0.64 %		0.96 %	
Non-performing assets as % of total assets	0.36 %		0.54 %		0.75 %	

Net Charge-offs (Recoveries) by Category	06/25 QTR	CO % [(a)]	09/25 QTR	CO % [(a)]	12/25 QTR	CO % [(a)]
Multi-Family	$ 373	0.03%	$ 182	0.02%	$ —	—%
Commercial Real Estate	5,097	0.56	—	—	(648)	(0.07)
Commercial & Industrial	(89)	(0.02)	577	0.10	4,191	0.66
Construction	—	—	—	—	—	—
Land - Acquisition & Development	(6)	(0.01)	(7)	(0.02)	(109)	(0.25)
Single-Family Residential	(105)	(0.01)	(4)	—	45	—
Construction - Custom	(2)	—	(2)	(0.01)	(2)	(0.01)
Land - Consumer Lot Loans	—	—	—	—	—	—
HELOC	(1)	—	(1)	—	—	—
Consumer	174	1.00	303	1.97	204	1.55
Total net charge-offs (recoveries)	**$ 5,441**	**0.10%**	**$ 1,048**	**0.02%**	**$ 3,681**	**0.07%**

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

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	06/25 QTR	06/25 YTD	09/25 QTR	09/25 YTD	12/25 QTR	12/25 YTD
Efficiency						
Operating Expenses/Average Assets	1.56%	1.57%	1.61%	1.58%	1.57%	1.57%
Efficiency Ratio (%)	56.01%	59.66%	56.82%	58.92%	55.25%	55.25%
Amortization of Intangibles	$ 2,369	$ 7,677	$ 2,198	$ 9,875	$ 2,058	$ 2,058
EOP Numbers						
Shares Issued and Outstanding	79,130,276		78,186,520		76,448,351	
Share repurchase information						
Remaining shares authorized for repurchase	9,129,488		8,162,654		6,256,136	
Shares repurchased	1,662,508	2,478,118	969,653	3,447,771	1,950,013	1,950,013
Average share repurchase price	$ 29.08	$ 29.49	$ 29.74	$ 29.56	$ 29.75	$ 29.75

Tangible Common Shareholders' Book Value	As of 06/25	As of 09/25	As of 12/25
$ Amount	$ 2,270,034	$ 2,297,482	$ 2,286,322
Per Share	28.69	29.38	29.91
# of Employees	2,004	1,979	1,980
Investments			
Available-for-sale:			
Agency MBS	$ 2,411,707	$ 2,603,153	$ 3,236,388
Other	975,790	930,048	905,897
	$ 3,387,497	$ 3,533,201	$ 4,142,285
Held-to-maturity:			
Agency MBS	$ 512,854	$ 645,802	$ 764,794
	$ 512,854	$ 645,802	$ 764,794

	06/25 QTR	06/25 YTD	09/25 QTR	09/25 YTD	12/25 QTR	12/25 YTD
MBS Repayments	$ 94,310	$ 221,903	$ 113,640	$ 335,543	$ 117,282	$ 117,282
MBS Net Premium Amortization	$ 1,014	$ 2,325	$ 2,796	$ 5,121	$ 3,276	$ 3,276

WaFd, Inc.
Fact Sheet
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	As of 06/25			As of 09/25			As of 12/25		
Deposits & Branches by State	**Amount**	**%**	**#**	**Amount**	**%**	**#**	**Amount**	**%**	**#**
Washington	$ 8,716,662	40.8%	73	$ 8,685,124	40.5%	73	$ 8,479,452	39.6%	73
Idaho	933,759	4.4	21	935,047	4.4	21	936,443	4.4	21
Oregon	2,779,995	13.0	36	2,724,526	12.7	36	2,926,616	13.7	36
Utah	619,203	2.9	9	601,054	2.8	9	550,998	2.6	9
Nevada	547,488	2.5	8	559,906	2.5	8	532,178	2.5	8
Texas	524,380	2.4	5	760,636	3.6	5	1,171,402	5.4	5
Arizona	1,666,381	7.8	28	1,641,460	7.7	28	1,651,572	7.7	28
New Mexico	1,711,722	8.0	18	1,802,886	8.4	18	1,675,873	7.8	18
California	3,886,981	18.2	10	3,726,997	17.4	10	3,492,436	16.3	10
Total	**$ 21,386,571**	**100%**	**208**	**$ 21,437,636**	**100%**	**208**	**$ 21,416,970**	**100%**	**208**

Deposits by Type	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
Non-Interest Checking	$ 2,487,816	11.6%	$ 2,567,539	12.0%	$ 2,692,680	12.6%
Interest Checking	4,705,457	22.0	4,865,808	22.7	5,187,008	24.2
Savings	703,085	3.4	701,558	3.3	722,188	3.5
Money Market	4,072,766	19.0	4,171,627	19.4	4,264,098	19.9
Time Deposits	9,417,447	44.0	9,131,104	42.6	8,550,996	39.8
Total	**$ 21,386,571**	**100%**	**$ 21,437,636**	**100%**	**$ 21,416,970**	**100%**
Deposits Uninsured & Non-collateralized - EOP	$ 5,094,400	23.8%	$ 5,302,026	24.7%	$ 5,607,476	26.2%

Time Deposit Repricing	**Amount**	**Rate**	**Amount**	**Rate**	**Amount**	**Rate**
Within 3 months	$ 3,287,622	4.21%	$ 3,426,185	3.79%	$ 2,427,461	3.77%
From 4 to 6 months	3,340,791	3.79%	2,367,760	3.82%	4,007,405	3.71%
From 7 to 9 months	1,157,423	3.73%	2,426,103	3.85%	1,185,086	3.43%
From 10 to 12 months	1,253,435	3.73%	507,109	3.54%	558,606	3.25%

Borrowings (Effective Maturity)[1]	**Amount**	**Rate**	**Amount**	**Rate**	**Amount**	**Rate**
Within 3 months	$ 925,000	4.49%	$ 730,000	4.30%	$ 800,000	3.70%
From 4 to 6 months	—	—%	100,000	1.46%	—	—%
From 7 to 9 months	100,000	1.60%	—	—%	117,970	4.52%
From 10 to 12 months	—	—%	117,041	4.64%	150,000	3.81%
1 to 3 years	96,112	4.66%	—	—%	225,000	3.41%
3 to 5 years	18,564	0.04%	18,563	0.04%	993,562	1.06%
More than 5 years	851,411	0.86%	851,645	0.83%	201,879	4.57%
Total	**$ 1,991,087**		**$ 1,817,249**		**$ 2,488,411**	

[1]Includes junior subordinated debentures

	06/25 QTR	**06/25 YTD**	**09/25 QTR**	**09/25 YTD**	**12/25 QTR**	**12/25 YTD**
Net Premium(Discount) Amortization on Acquired Deposits and Borrowings	$ (1,149)	$ (5,880)	$ (1,162)	$ (7,042)	$ (1,162)	$ (1,162)

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Interest Rate Risk[b]	As of 06/25	As of 09/25	As of 12/25
NPV post up 100 bps shock	10.6%	10.9%	10.7%
NPV post down 100 bps shock	12.6%	12.9%	12.8%
Change in NII after up 100 bps shock	1.1%	(0.1%)	(0.2%)
Change in NII after down 100 bps shock	4.0%	4.8%	4.8%

(b) Assumes no balance sheet management actions taken.

Historical CPR Rates [c]

Average for Quarter Ended:	WAFD SFR Mortgages	WAFD GSE MBS
12/31/2023	6.6%	9.7%
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 %

(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.

		Balance		Cumulative Maturity/Repricing Through:							
December 31, 2025		**Fixed**	**Variable**	**3 Months**		**6 Months**		**12 Months**		**24 Months**	
Assets											
Cash	$ 734,915	— %	100 %	$ 734,915	100 %	$ 734,915	100 %	$ 734,915	100 %	$ 734,915	100 %
Investments	4,907,079	52 %	48 %	2,035,011	41 %	2,036,796	42 %	2,052,901	42 %	2,053,442	42 %
Loans	20,047,695	48 %	52 %	7,195,026	36 %	7,543,055	38 %	8,544,671	43 %	10,002,256	50 %
	$ 25,689,689			$ 9,964,952	39 %	$ 10,314,766	40 %	$ 11,332,487	44 %	$ 12,790,613	50 %
Liabilities											
Deposits	$ 21,416,970	40 %	60 %	$ 15,293,435	71 %	$ 19,300,840	90 %	$ 21,044,532	98 %	$ 21,348,106	100 %
Borrowings	2,488,411	98 %	2 %	851,879	34 %	851,879	34 %	1,119,849	45 %	1,344,849	54 %
	$ 23,905,381			$ 16,145,314	68 %	$ 20,152,719	84 %	$ 22,164,381	93 %	$ 22,692,955	95 %

[1]Includes the effect of derivatives.

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Average Balance Sheet
($ in Thousands)

	Quarter Ended								
	June 30, 2025			September 30, 2025			December 31, 2025		
	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate
Assets									
Loans receivable	$ 20,592,807	$ 279,476	5.44%	$ 20,143,956	$ 271,787	5.35%	$ 19,919,355	$ 264,206	5.26%
Mortgage-backed securities	2,708,789	27,855	4.12	3,095,991	32,953	4.22	3,649,588	38,902	4.23
Cash & investments	1,683,378	21,544	5.13	1,506,416	19,284	5.08	1,443,462	17,290	4.75
FHLB Stock	106,816	2,839	10.66	89,504	2,510	11.13	104,133	2,097	7.99
Total interest-earning assets	25,091,790	331,714	5.30%	24,835,867	326,534	5.22%	25,116,538	322,495	5.09%
Other assets	1,721,710			1,704,915			1,735,851		
Total assets	**$ 26,813,500**			**$ 26,540,782**			**$ 26,852,389**		
Liabilities and Shareholders' Equity									
Interest-bearing customer accounts	$ 18,769,137	146,735	3.14%	$ 18,749,992	143,874	3.04%	$ 18,676,059	136,214	2.89%
Borrowings	2,226,086	16,991	3.06	1,848,601	12,754	2.74	2,174,736	15,171	2.77
Total interest-bearing liabilities	20,995,223	163,726	3.13%	20,598,593	156,628	3.02%	20,850,795	151,385	2.88%
Noninterest-bearing customer accounts	2,493,365			2,605,377			2,636,122		
Other liabilities	294,167			313,714			331,539		
Total liabilities	23,782,755			23,517,684			23,818,456		
Shareholders' equity	3,030,745			3,023,098			3,033,933		
Total liabilities and equity	**$ 26,813,500**			**$ 26,540,782**			**$ 26,852,389**		
Net interest income/interest rate spread		$ 167,988	2.17%		$ 169,906	2.20%		$ 171,110	2.21%
Net interest margin[1]			2.69%			2.71%			2.70%

[1] Annualized net interest income divided by average interest-earning assets

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Delinquency Summary
($ in Thousands)

Type of Loans	#Loans	AVG Size	Loans Amortized Cost	# of Loans 30	# of Loans 60	# of Loans 90	# of Loans Total	% Based on #	$ Delinquent	% Based on #
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%**
June 30, 2025										
Multi-Family	1,872	2,553	$ 4,780,029	1	2	4	7	0.37%	$ 9,605	0.20%
Commercial Real Estate	1,276	2,815	3,592,395	3	1	4	8	0.63	4,743	0.13
Commercial & Industrial	5,338	429	2,292,082	10	16	22	48	0.90	835	0.04
Construction	371	2,792	1,035,701	—	—	—	—	—	—	—
Land - Acquisition & Development	77	1,689	130,035	—	—	—	—	—	—	—
Single-Family Residential	21,172	383	8,108,147	51	13	54	118	0.56	34,933	0.43
Construction - Custom	191	499	95,372	—	—	2	2	1.05	848	0.89
Land - Consumer Lot Loans	925	104	95,935	3	—	2	5	0.54	298	0.31
HELOC	4,314	64	276,278	11	2	4	17	0.39	2,182	0.79
Consumer	6,300	11	69,959	22	9	40	71	1.13	344	0.49
	41,836	**489**	**$ 20,475,933**	**101**	**43**	**132**	**276**	**0.66%**	**$ 53,788**	**0.26%**