



Washington Federal, Inc.

WASHINGTON FEDERAL BRANCHES

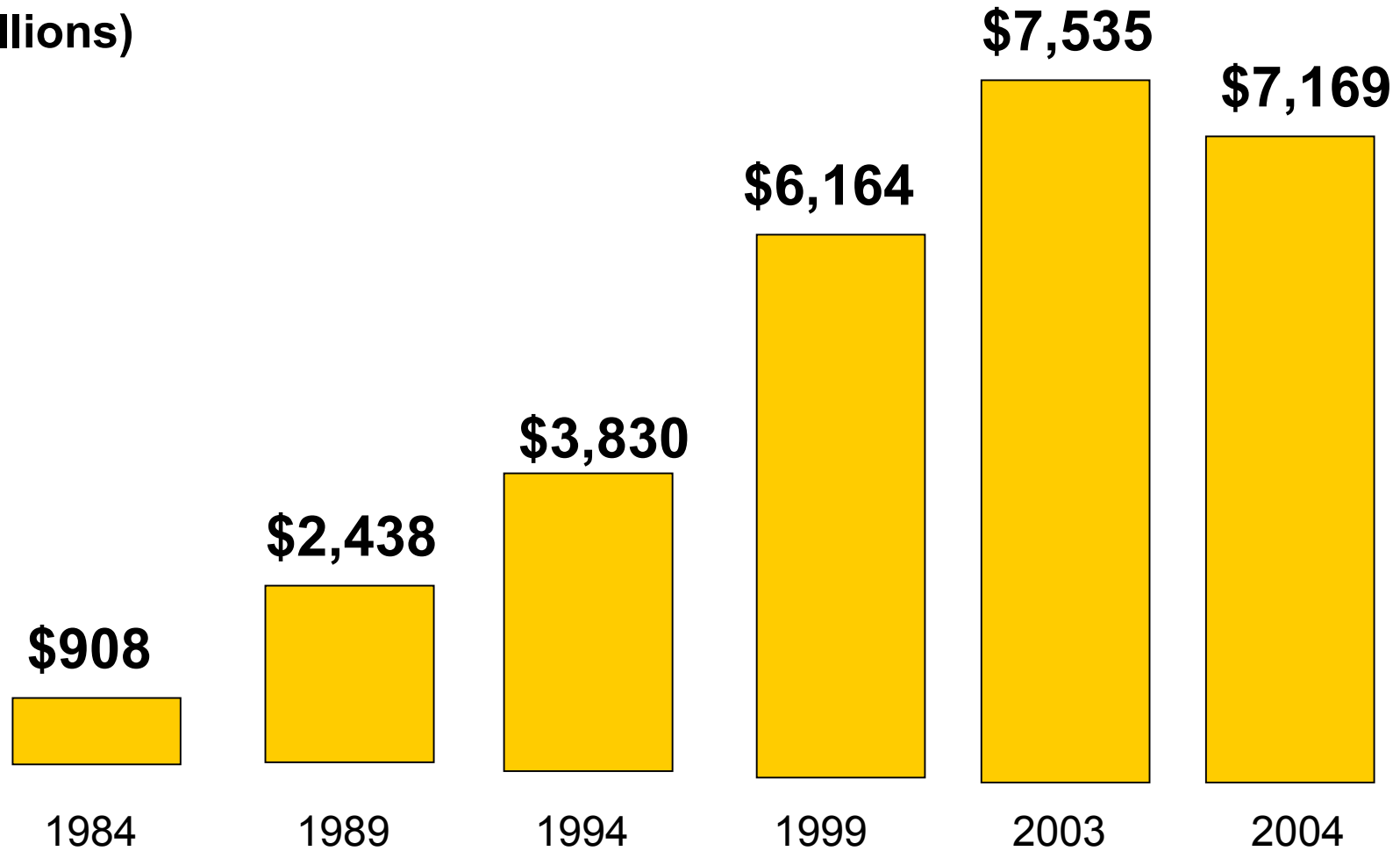
Washington Federal, Inc.





TOTAL ASSETS

September 30
(In Millions)



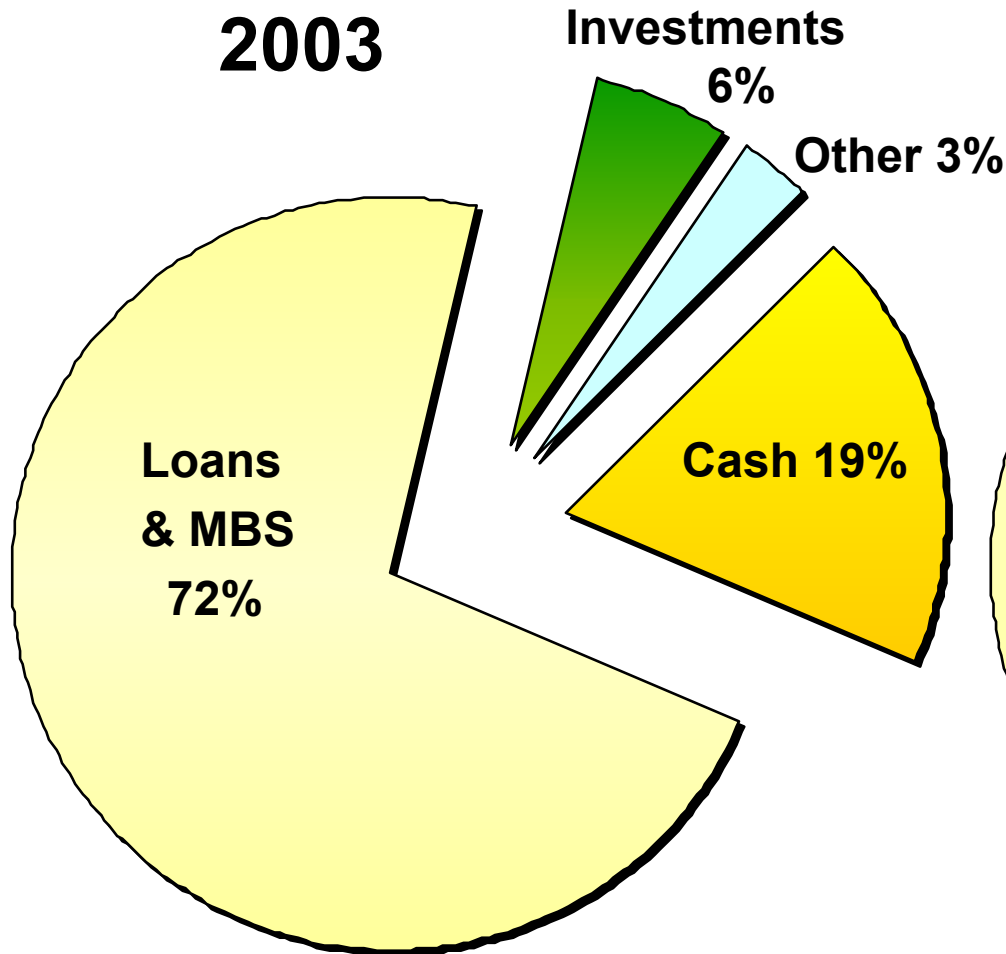
ASSET MIX

September 30
(Percent of Total Assets)

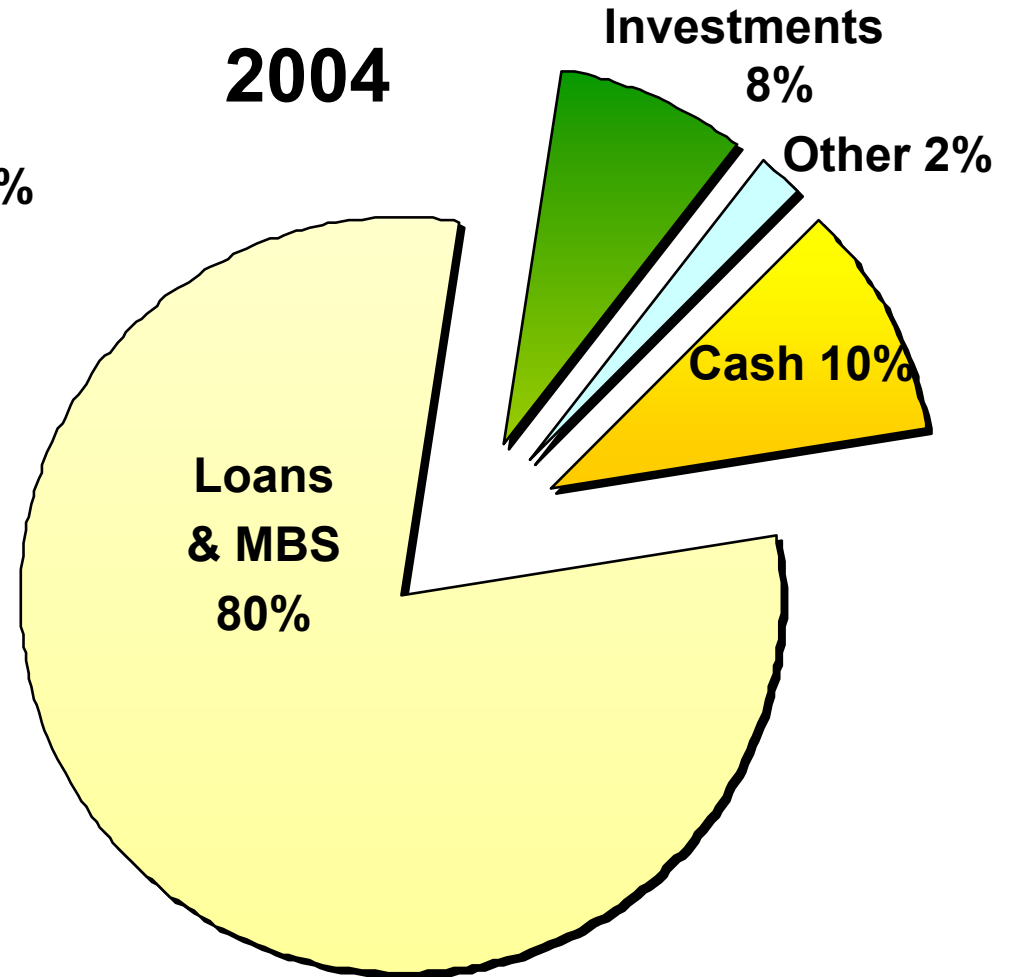
Washington Federal, Inc.



2003



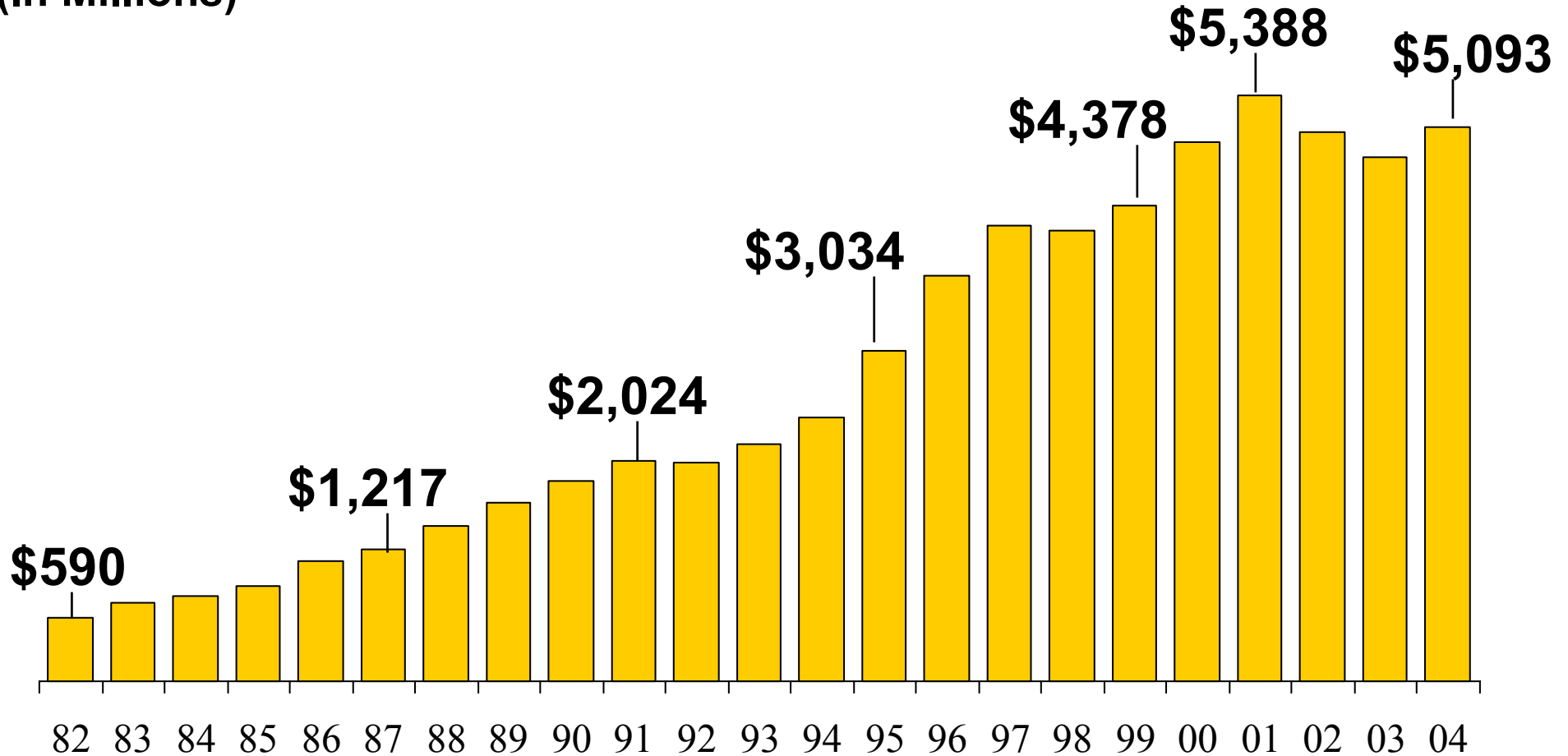
2004



TOTAL NET LOANS

Years Ended September 30
(In Millions)

Washington Federal, Inc.

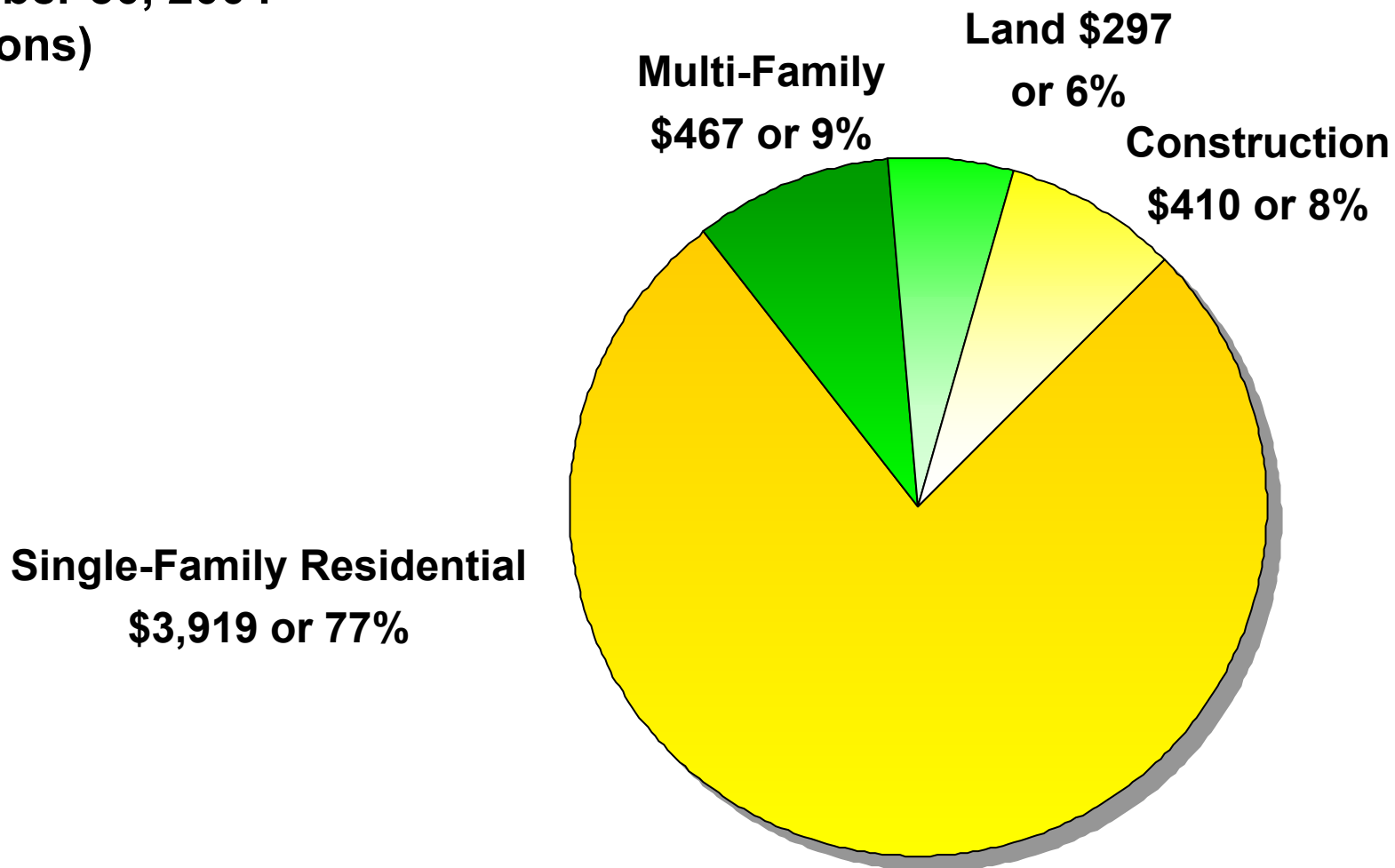




Washington Federal, Inc.

LOANS BY TYPE

September 30, 2004
(In Millions)



LOAN QUALITY

September 30, 2004

Washington Federal, Inc.



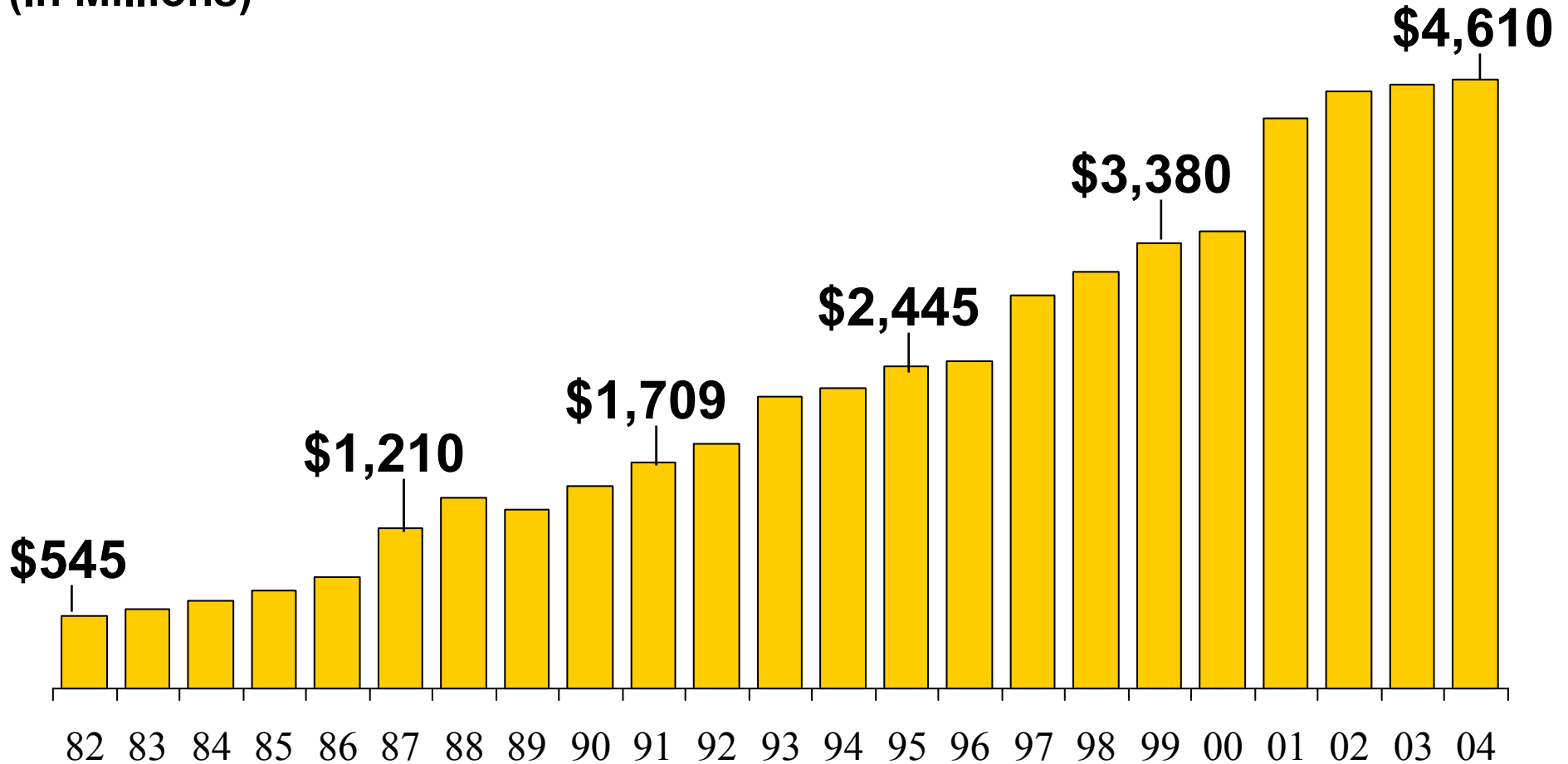
	<u>Peer Group AVERAGE *</u>	<u>Washington Federal</u>
Delinquencies (% Past Due)	.80%	.30%
Non Performing Assets / Total Assets	.38	.21
Net Charge-Offs / Loans	.19	.009

* 15 Largest Public Thrifts - Source: FDIC

TOTAL DEPOSITS

Years Ended September 30
(In Millions)

Washington Federal, Inc.

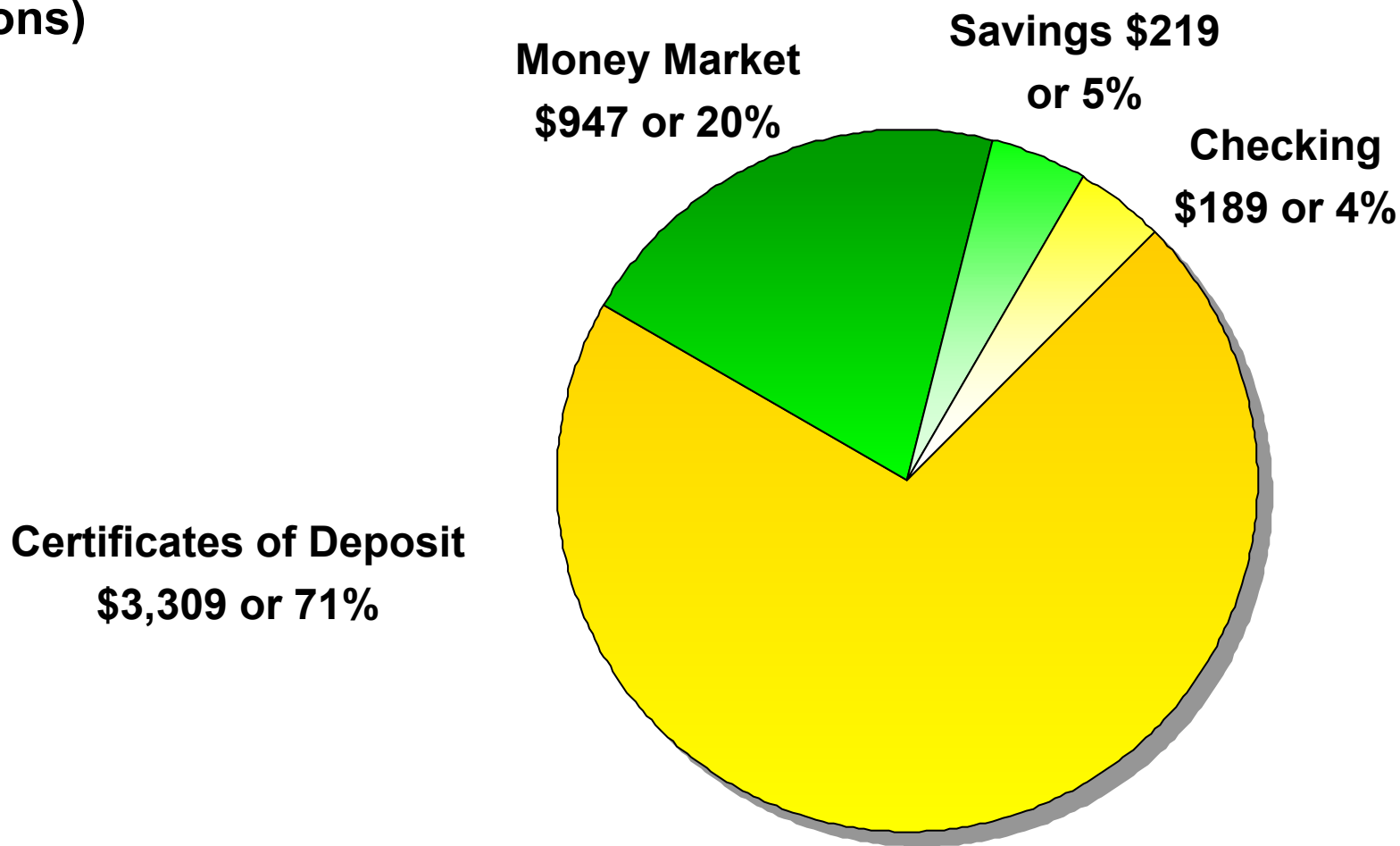




Washington Federal, Inc.

DEPOSITS BY TYPE

September 30, 2004
(In Millions)

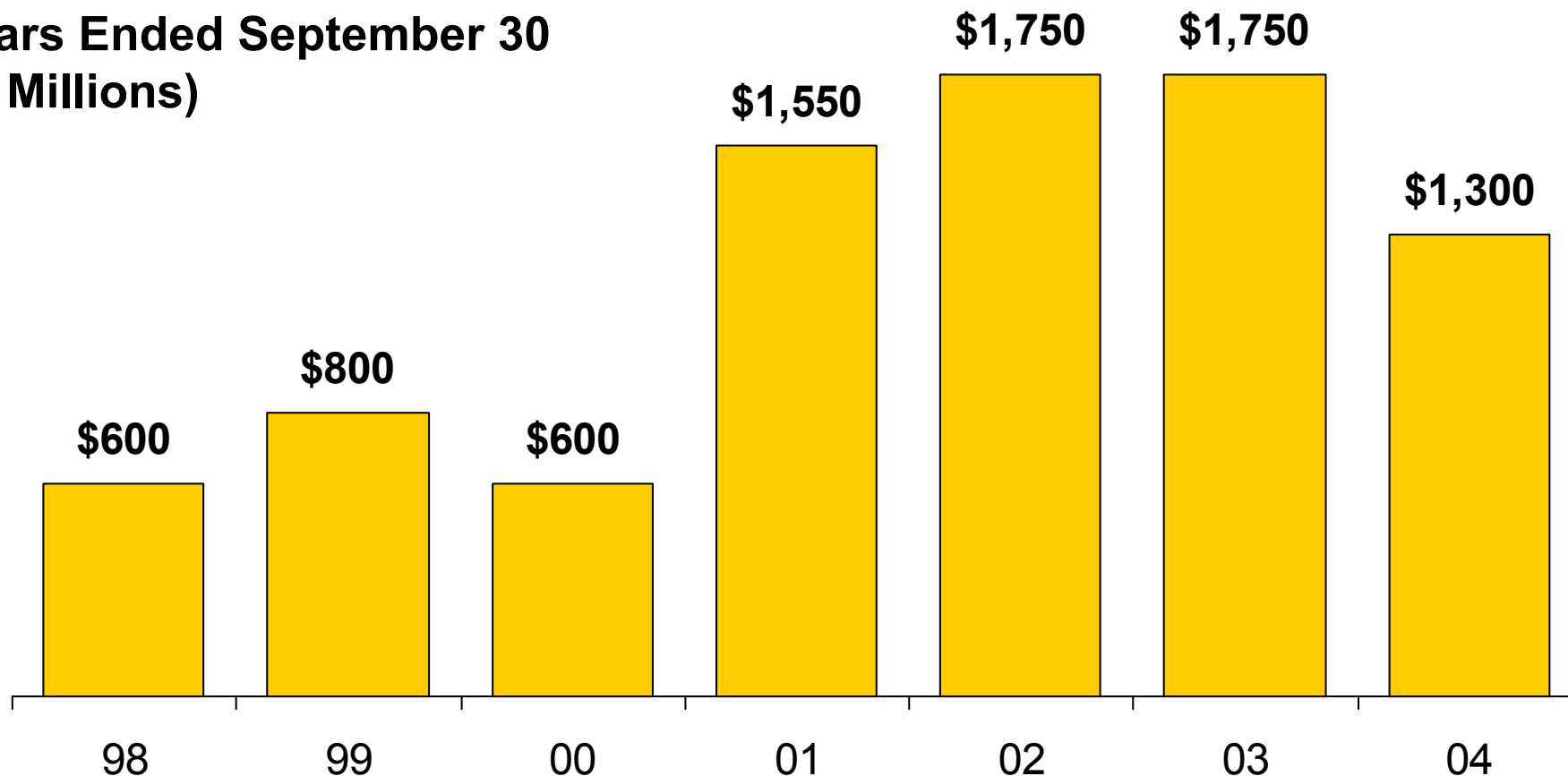




Washington Federal, Inc.

LONG-TERM BORROWINGS

**Years Ended September 30
(In Millions)**

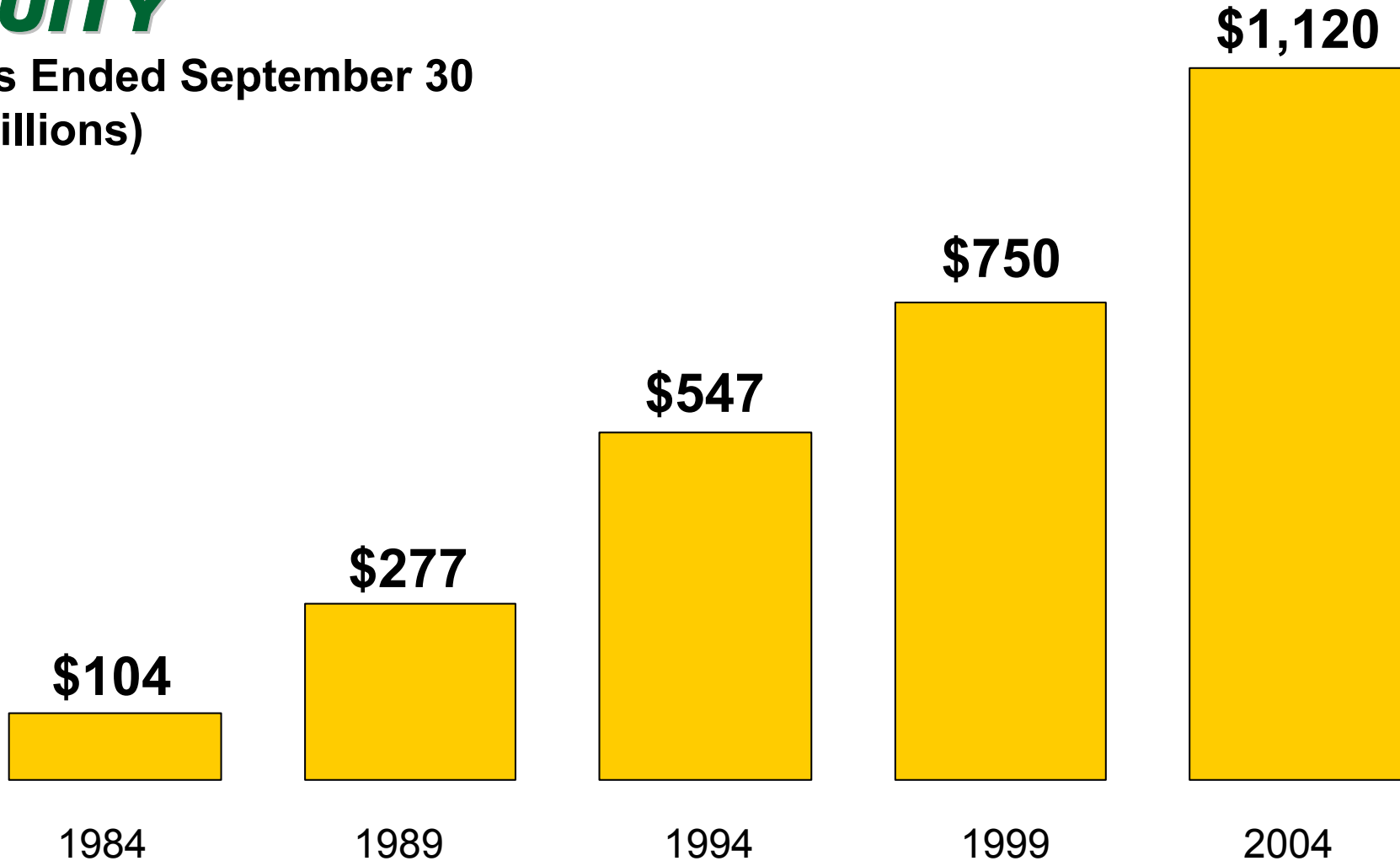




Washington Federal, Inc.

STOCKHOLDERS' EQUITY

**Years Ended September 30
(In Millions)**



CAPITAL RATIOS

Washington Federal, Inc.



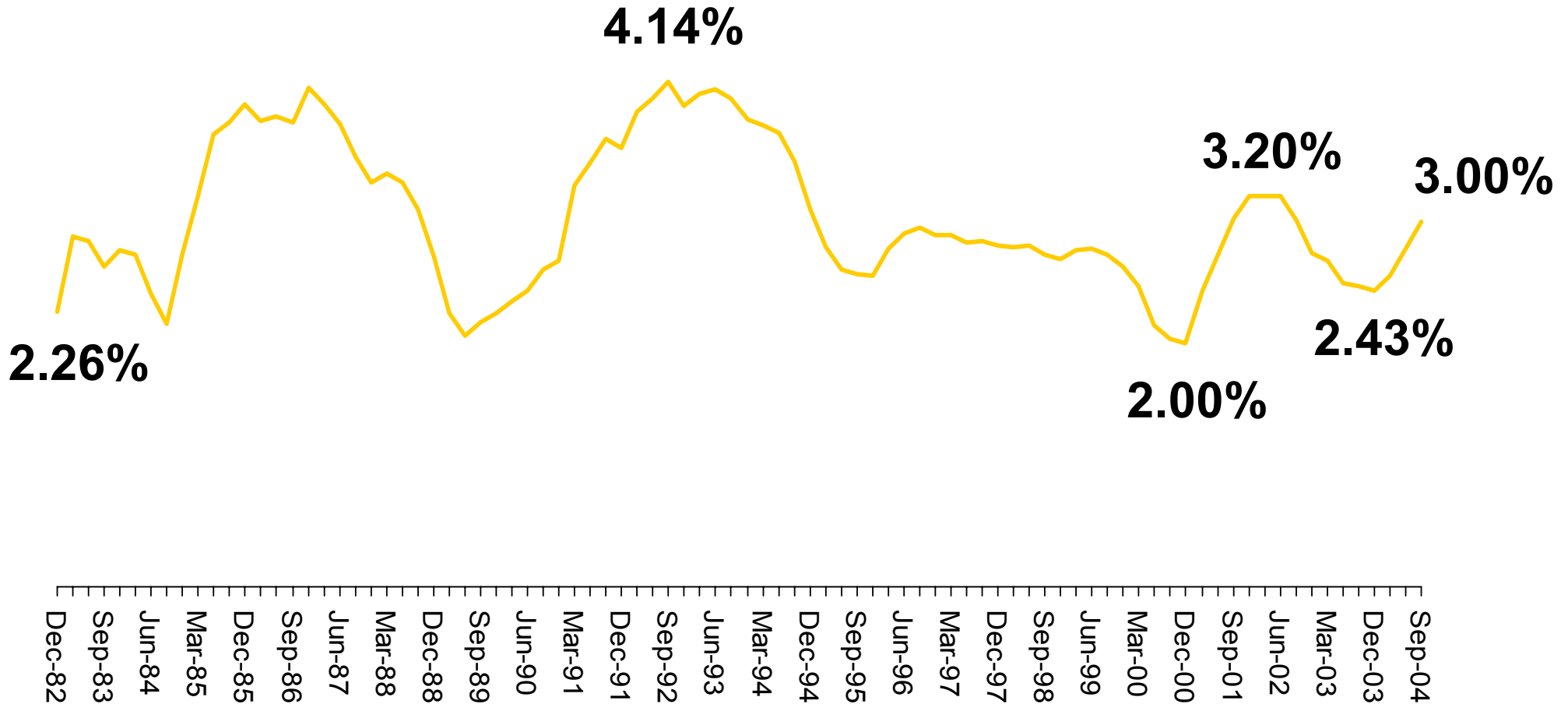
	<u>Peer Group Average* Q 09-30-04</u>	<u>Washington Federal Q 09-30-04</u>	<u>Regulatory Required Minimum</u>
Regulatory Capital Ratios			
Core	7.17%	14.65%	3.0%
Risk Based	12.84	26.85	8.0
Capital / Assets	8.94	15.62	

*15 Largest Public Thrifts - Source: FDIC

INTEREST RATE SPREAD

Quarterly

Washington Federal, Inc.

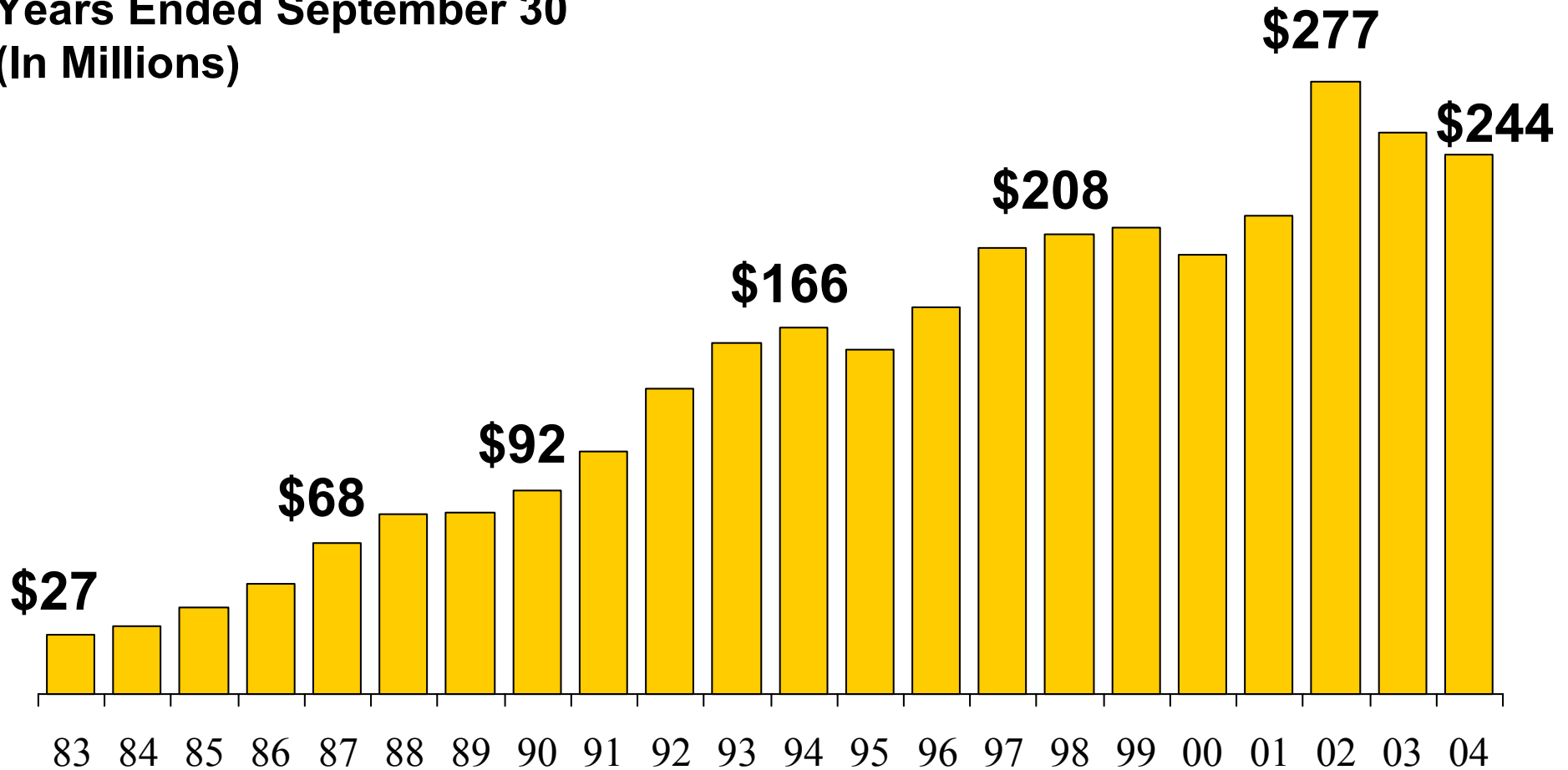


NET INTEREST INCOME

Washington Federal, Inc.



Years Ended September 30
(In Millions)



EFFICIENCY

Washington Federal, Inc.



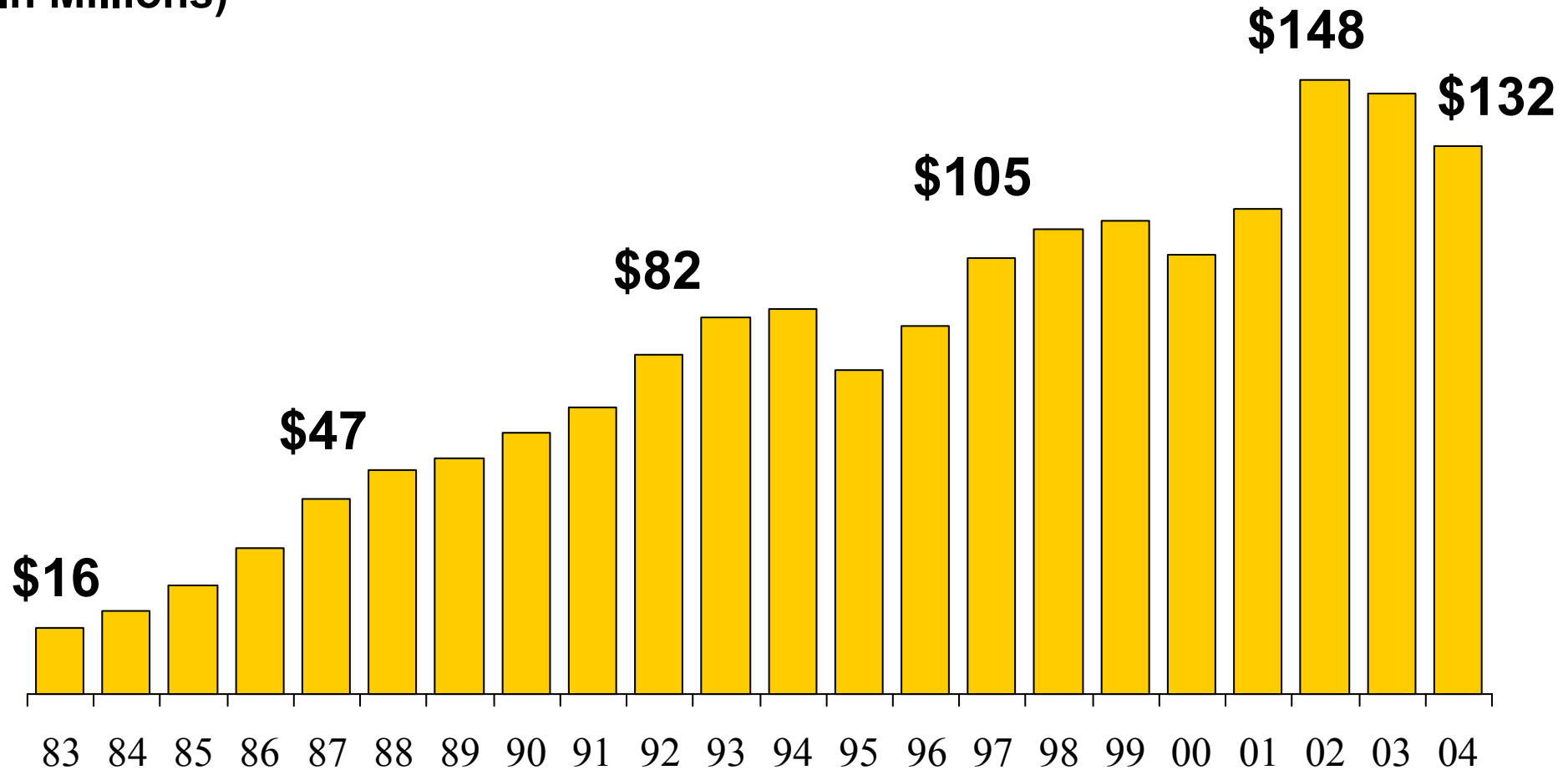
	Peer Group Average* Q 09-30-04	Washington Federal Q 09-30-04
G & A Exp. / Average Assets (excluding loan losses)	2.21%	.62%
Efficiency Ratio	60.52%	18.57%

*15 Largest Public Thrifts - Source: FDIC

NET INCOME

**Years Ended September 30
(In Millions)**

Washington Federal, Inc.



PERFORMANCE RATIOS

Washington Federal, Inc.



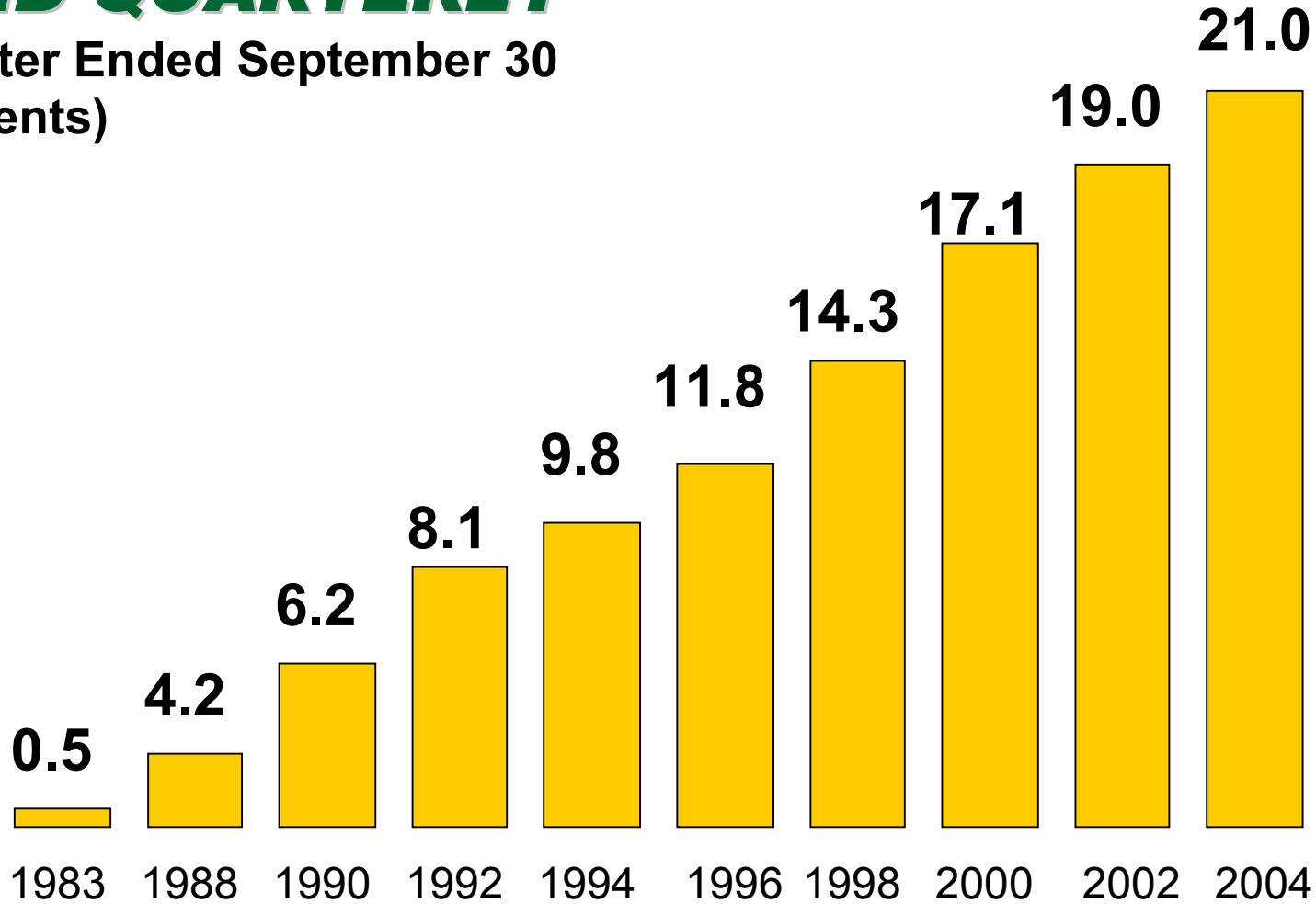
	Peer Group Average* Q 09-30-04	Washington Federal 09-30-04
Return on Average Assets	1.01%	1.78%
Return on Stockholders' Equity	13.22%	12.12%

***15 Largest Public Thrifts - Source: FDIC. Peer data as of 9/30/04 quarter, annual information not yet available.**

CASH DIVIDENDS PAID QUARTERLY

**Quarter Ended September 30
(In Cents)**

Washington Federal, Inc.

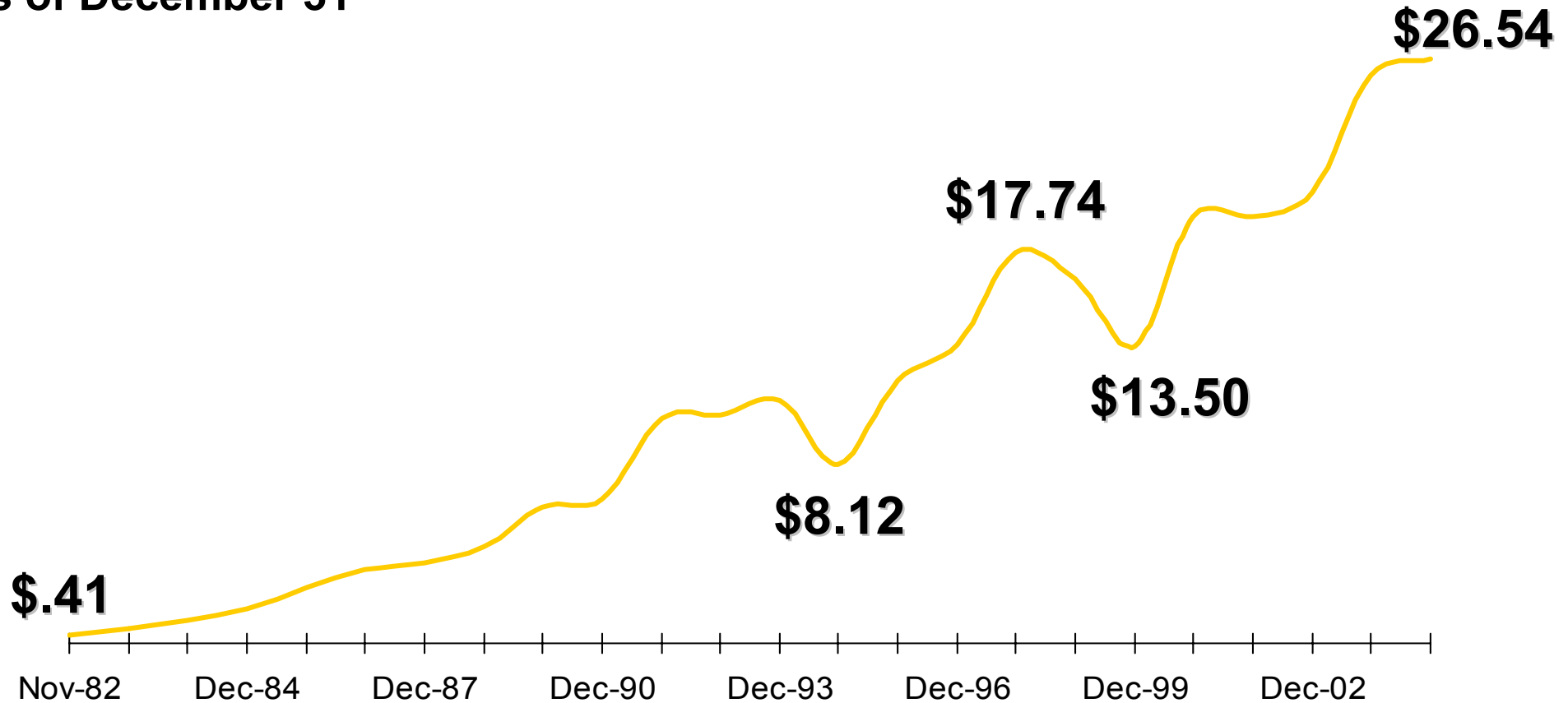


MARKET PRICE PER SHARE

Washington Federal, Inc.



Last Trade Price, Adjusted for Splits
As of December 31

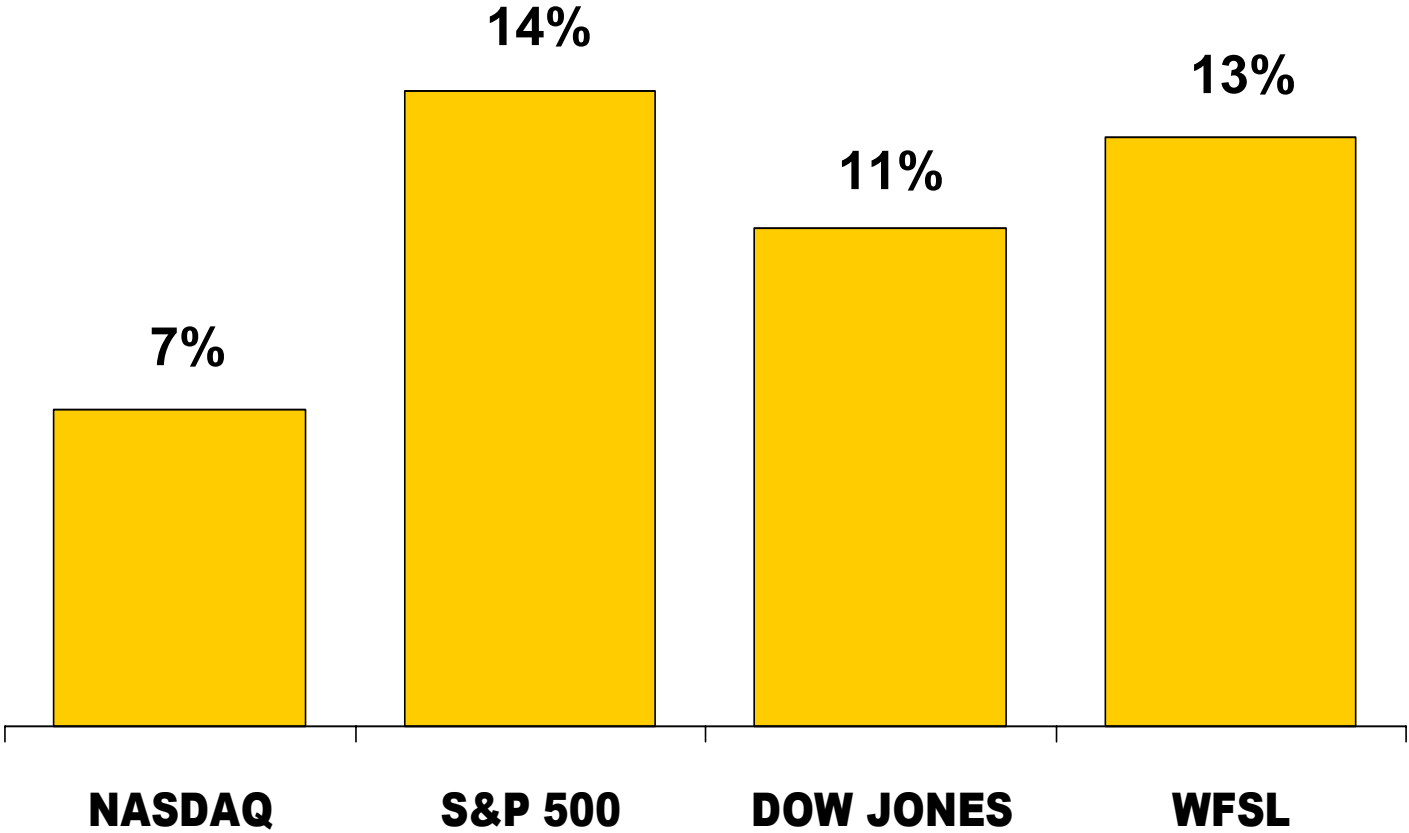




Washington Federal, Inc.

TOTAL RETURN ANALYSIS

1 Year Ended September 30, 2004
(Source: Bloomberg)

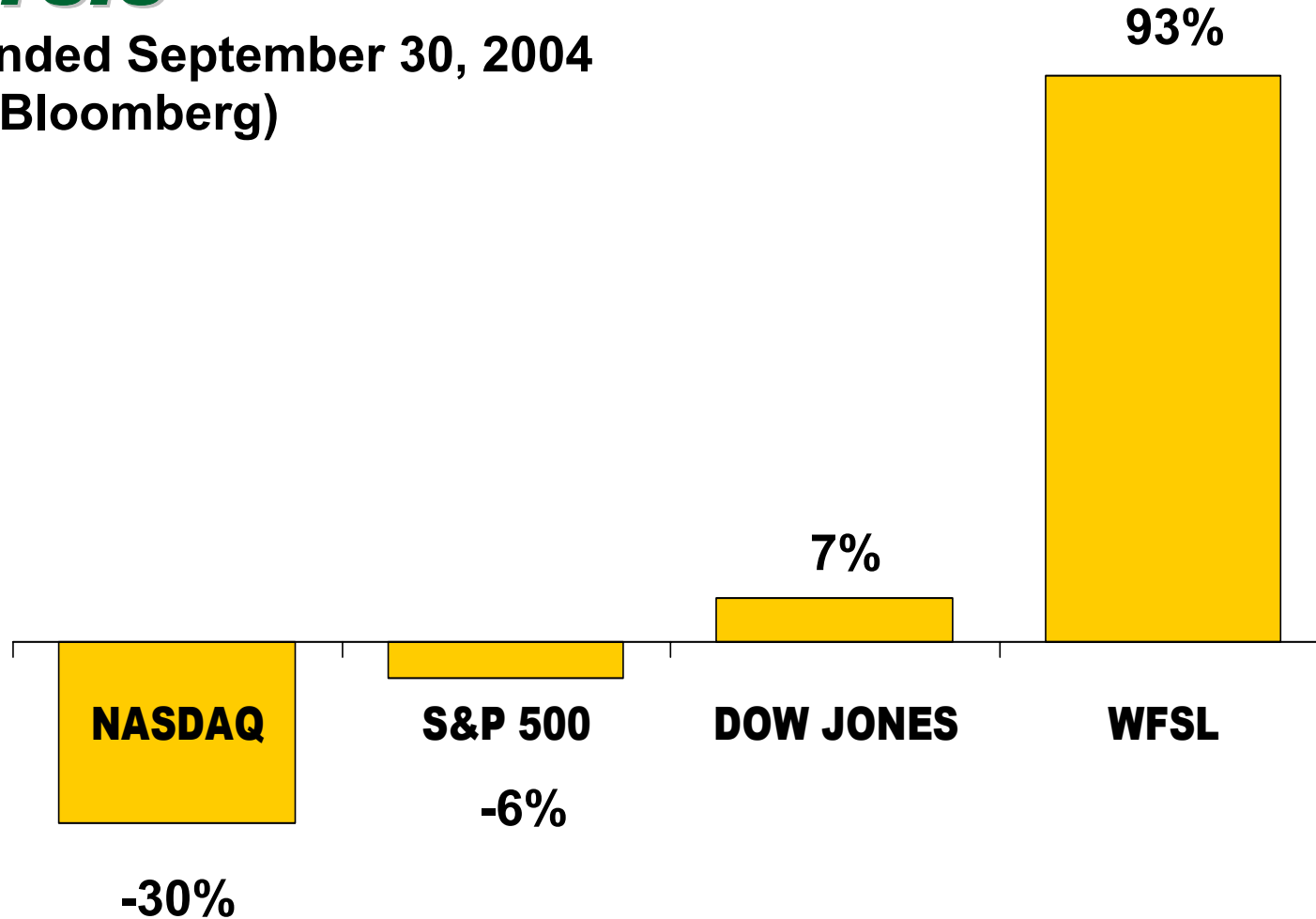




Washington Federal, Inc.

TOTAL RETURN ANALYSIS

**5 Years Ended September 30, 2004
(Source: Bloomberg)**

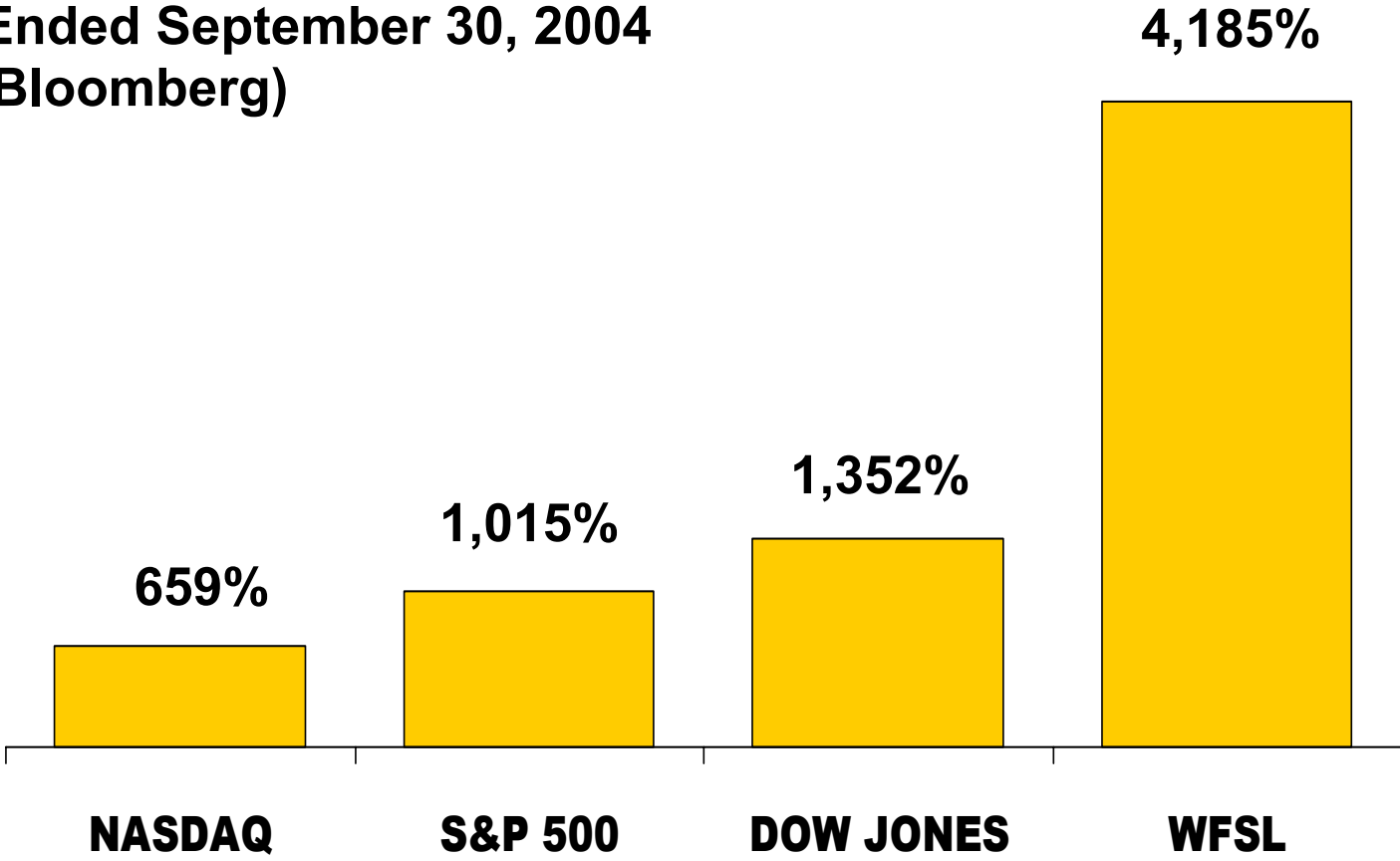




Washington Federal, Inc.

TOTAL RETURN ANALYSIS

20 Years Ended September 30, 2004
(Source: Bloomberg)





Washington Federal, Inc.

STOCK DIVIDEND

Washington Federal, Inc.



Amount	11 for 10
Record Date	February 4, 2005
Payable Date	February 18, 2005

Washington Federal has declared a stock dividend or stock split 20 times in its 22 year history as a public company



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