



INVESTOR FACT SHEET >

Q3 2001

PERFORMANCE HIGHLIGHTS

Q3 2001 PERFORMANCE

- Record quarterly earnings of \$832 million or \$0.94 per diluted share
- Record quarterly loan volume of \$47.2 billion
- Record net checking account growth of 197,329
- Return on average common equity of 23.64%

MARKET SHARE

- Nation's 7th largest banking institution
- Nation's leading residential lender*
- Nation's largest residential loan servicer

* Pro forma with pending acquisition of Dime Bancorp, Inc.

Q3 2001 AT A GLANCE

NYSE symbol	WM
Closing price*	\$38.48
EPS (latest 4 quarters)	\$3.23
P/E ratio*	11.9
Latest 52-week price range*	\$25.25-\$42.69
Book value per share	\$16.86
Indicated annual dividend	\$0.96
Common shares outstanding	879.8 million

*As of 9/28/01

INVESTMENT HIGHLIGHTS

- POWERFUL RETAIL BRAND FRANCHISE WITH SIGNIFICANT OPPORTUNITY TO INCREASE MARKET PENETRATION
- HIGH GROWTH OF FEE-BASED BUSINESSES
- SUCCESSFUL ACQUISITION MODEL
- DISCIPLINED FINANCIAL STRATEGIES
- RELATIVELY LOW-RISK ASSETS
- ACCELERATING EPS GROWTH
- LOW RELATIVE VALUATION

Our Profile With a history dating back to 1889, WM is a national financial services company

committed to serving consumers and small to mid-sized businesses. **Our Mission** To be one

of the nation's premier financial services companies.



Q3 NEWS



During the quarter, the company continued preparations for its planned acquisition of Dime Bancorp (NYSE:DME). The transaction, unaffected by the tragic events of September 11, is expected to be completed in January 2002, pending approval by Dime's shareholders and regulatory authorities. Dime's Special Meeting of Shareholders will be held on November 27, 2001.

On September 5, 2001, Washington Mutual announced the largest-ever community lending commitment by pledging \$375 billion over the next 10 years, more than tripling its 1998 commitment to the low- to moderate-income communities it serves. The new commitment is scheduled to begin in 2002 for communities throughout the United States. Washington Mutual continues its more-than-100-year legacy of making the communities it serves better places to live, work and do business.

As part of ongoing efforts to support the company's national brand, Washington Mutual Home Loans and Insurance Services Group unveiled three new spectacular billboards in New York City's Times Square. The advertisements include three separate "life-size" homes replicating a child's creation with building blocks, a sand castle and a log cabin, accompanied by the tag "Whatever your dream home is, we have your loan." The recent campaign also includes taxi tops, television, radio and other prominent advertising

vehicles. This is not the first time Washington Mutual has displayed an advertisement in Times Square. An earlier billboard built in August 2000 included a large cross-section of a house.

On October 2, 2001, Washington Mutual announced that it would no longer surcharge at its ATMs in Florida, effective immediately. Of the top five largest banks in Florida, only Washington Mutual has surcharge-free ATMs. A year ago, the company did the same in California, its largest market. Offering noncustomers free ATM use is part of an entire package of customer-oriented products and services, including truly free checking, which lets customers decide what services add value to their account; free on-line banking; and unlimited free access to tellers and customer service representatives.

During the quarter, the company also continued its preparations for opening a planned 20 Occasio™ stores in the Atlanta metropolitan area, its newest market, during the fourth quarter of 2001. An additional 45 stores are planned by mid-2002. The award-winning Occasio format has proven to be a cost-effective way to develop a national consumer franchise. Washington Mutual continues to explore all major markets with a high dissatisfaction rate with other banks, high job and household growth and marketing efficiency.

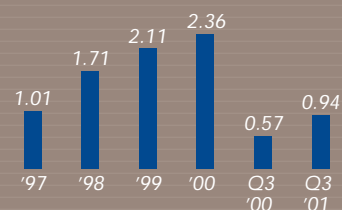
RETAIL CHECKING ACCOUNT GROWTH (%)



LOAN VOLUME (\$B)



EPS (\$)



* 1998 growth reflects acquisition of Coast Savings as a purchase transaction; LTM is latest 12 months.

CORPORATE STRATEGIES

> **REDUCE INTEREST RATE RISK** by decreasing the proportion of rate-sensitive residential loans and mortgage-backed securities in the portfolio and increasing the proportion of noninterest income. > **REMIX THE BALANCE SHEET** by increasing higher-margin consumer, consumer finance and commercial loans. > **DIVERSIFY REVENUES** by increasing fee income from banking and financial services and lending products while reducing reliance on net interest income. > **FURTHER IMPROVE OPERATING EFFICIENCY** > **MAINTAIN CREDIT QUALITY** by actively managing credit risk. > **EFFECTIVELY DEPLOY CAPITAL** in an economic manner through either selective loan growth, acquisitions or share repurchase.

Brand Recognition

In advertising recall, for consumer banking markets served, Washington Mutual is the **#1 brand** in Seattle, Los Angeles, San Francisco and Miami.

Customer Base Washington Mutual currently serves **9.8 million households**.

WASHINGTON MUTUAL, INC. SUMMARY FINANCIAL DATA (DOLLARS IN MILLIONS)

	September 30		December 31		
	Q3 2001	Q3 2000	2000	1999	1998
INCOME STATEMENT DATA					
Interest income	\$ 3,690	\$ 3,485	\$ 13,783	\$ 12,062	\$ 11,221
Interest expense	1,874	2,451	9,472	7,610	6,929
Net interest income	1,816	1,034	4,311	4,452	4,292
Provision for loan and lease losses	200	48	185	167	162
Noninterest income	738	511	1,984	1,509	1,507
Noninterest expense	1,154	785	3,126	2,910	3,268
Net income	832	453	1,899	1,817	1,487
BALANCE SHEET DATA					
Assets	\$ 223,638	\$ 190,780	\$ 194,716	\$ 186,514	\$ 165,493
Securities	47,879	57,498	58,724	60,786	47,046
Loans held for sale	18,035	6,186	3,404	794	1,827
Loans held in portfolio	132,900	115,054	119,626	113,746	107,612
Mortgage servicing rights	6,721	899	1,017	643	461
Goodwill and other intangible assets	2,376	1,109	1,084	1,200	1,010
Deposits	99,733	80,453	79,574	81,130	85,492
Borrowings	104,452	98,348	101,656	94,327	65,200
Stockholders' equity	14,529	9,329	10,166	9,053	9,344

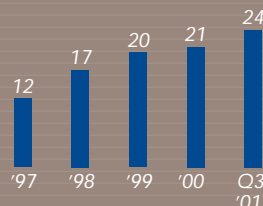
PERFORMANCE ON MEETING LONG-TERM FINANCIAL TARGETS

Target: average over five years	TARGET 2000-2004	YTD 9/30/01 PERFORMANCE
Return on Average Common Equity (ROCE)	> 20.00%	23.60%
EPS growth	> 13.00%	51.15%
Ratio of nonperforming assets to total assets	< 1.00%	0.91%
Efficiency ratio	< 45.00%	43.48%
Common equity to total assets ratio	> 5.00%	6.24%

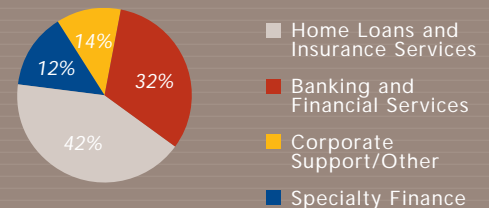
ANNUAL DIVIDEND(\$)



ROCE (%)



Q3 YTD NET INCOME BY OPERATING SEGMENT



We're building a world-class company

DID YOU KNOW?

WASHINGTON MUTUAL...

- was ranked No. 124 among Fortune 500 top U.S. corporations in 2000.
- was included in Lehman Brothers' annual list of 10 uncommon values, released in June 2001.
- was ranked No. 10 on *Barron's* annual 500 list, published in April 2001.
- was ranked No. 48 on *Forbes* magazine's Super 100 U.S. companies list for 2000.
- was ranked 31st in America's 50 best companies for minorities by *Fortune* magazine in the July 9, 2001, issue.
- was ranked No. 4 in a national survey of the Top 25 Companies for Executive Women in *Working Woman* magazine's December/January 2001 issue.

COMPELLING VALUATION

	PRICE/2002 EARNINGS ^a	5-YEAR GROWTH RATE ^b	HISTORICAL 2001/2000 GROWTH ^c	PRICE EARNINGS/HISTORICAL GROWTH ^d
Washington Mutual	7.3 x	26.5%	51.3%	0.28 x
Peer Bank Median ^e	11.7 x	11.6%	(12.5)%	1.04 x
S&P 500	19.6 x	1.1% ^f	(3.6)%	17.83 x

^a Price/2002 First Call consensus earnings per share estimates as of 11/2/01

^b Historical earnings per share growth rate is calculated from Q3 1996 to Q3 2001, unless otherwise noted

^c First Call consensus earnings per share estimates for 2001 as of 11/2/01 divided by full year 2000 actual earnings per share

^d Price/2002 earnings divided by the 5-year historical earnings per share growth rate

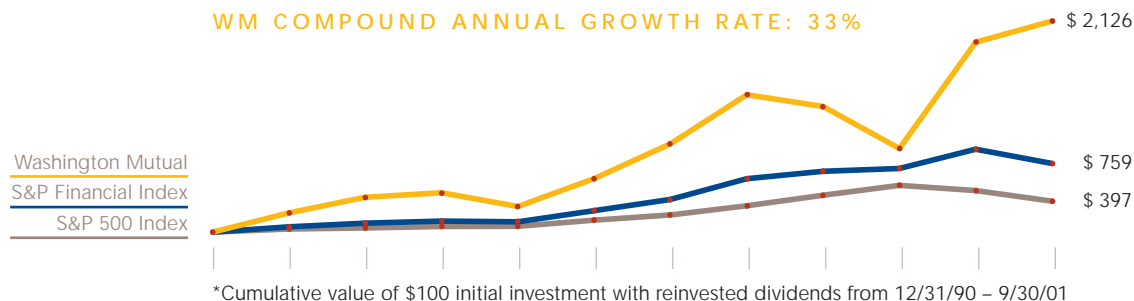
^e Peer Bank Median consists of top 10 banking institutions based on asset size

^f Historical earnings per share growth rate is calculated from Q2 1996 to Q2 2001, using latest 4 quarters EPS

Sources: FactSet Research Systems, Inc., First Call, Bloomberg and company reports

STOCK INVESTMENT APPRECIATION *

WM COMPOUND ANNUAL GROWTH RATE: 33%



SENIOR UNSECURED CREDIT RATINGS

	WASHINGTON MUTUAL, INC.	WASHINGTON MUTUAL BANK, FA	WASHINGTON MUTUAL BANK	WASHINGTON MUTUAL FINANCE
Standard and Poor's	BBB+	A-	A-	A-
Moody's Investor Service	A3	A2	A2	A3
Fitch	A	A	A	A

ANALYST COVERAGE

D.A. Davidson
Friedman, Billings, Ramsey
Fox-Pitt, Kelton
Goldman Sachs
J.P. Morgan
Jefferies & Co.
Lehman Brothers
Merrill Lynch
Morgan Stanley
Prudential Securities
RBC Dain Rauscher Inc.
Raymond James
Salomon Smith Barney
Sanford Bernstein
UBS Warburg
US Bancorp Piper Jaffray
Wells Fargo Van Kasper

WASHINGTON MUTUAL, INC.

BANKING AND FINANCIAL SERVICES

- Consumer Banking
- Financial Services
- Business Banking

HOME LOANS AND INSURANCE SERVICES

- Mortgage Banking
 - Servicing
 - Originations and Purchases
- Insurance Services

SPECIALTY FINANCE

- Commercial Real Estate
- Specialty Lending
- Consumer Finance

INVESTOR RELATIONS CONTACTS

INVESTOR RELATIONS

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ADDITIONAL INFORMATION

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REGISTRAR AND STOCK TRANSFER AGENT

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