

Please refer to the Company's Form 10-Q filed with the Securities and Exchange Commission on Nov. 13, 2003, which reflects changes made to the information reported in the press release and accompanying tables as a result of a correction in accounting for Bank Owned Life Insurance made by the Company subsequent to issuance of the press release, none of which are material.

October 21, 2003

FOR IMMEDIATE RELEASE

Washington Mutual Announces Third Consecutive \$1 Billion Quarter *Board of Directors Increases Cash Dividend*

SEATTLE -- Washington Mutual, Inc. (NYSE: WM) today announced earnings of \$1.03 billion, or \$1.12 per diluted share, for the quarter ended Sept. 30, 2003, up 10 percent on a per share basis from \$981 million, or \$1.02 per diluted share for the same period a year ago.

Based on the quarter's earnings and the company's capital generating ability, Washington Mutual's Board of Directors declared a cash dividend of 41 cents per share on the company's common stock, up one cent from 40 cents per share in the previous quarter. The company has now increased its cash dividend for 33 consecutive quarters.

Additional highlights of the recently completed quarter included:

- t The addition of 76 new retail banking stores and 25 new home loan stores throughout the country. The company is on pace to open approximately 250 retail banking stores and 70 home loan stores in 2003 as it continues to expand its national franchise;
- t Continued growth in net retail checking accounts, one of the company's key relationship-building products, which increased by 245,000 during the quarter; and total net retail checking accounts were up 11 percent since Sept. 30, 2002. Over the past 12 months, there has been an increase of over 791,000 net retail checking accounts;
- t Depositor and other retail banking fees of \$471 million were up 11 percent from the same period a year ago;
- t Record loan volume of \$130.59 billion was up 73 percent from the third quarter of 2002 and 9 percent from the second quarter of 2003;
- t Home equity loans and lines of credit volume of \$9.65 billion in the third quarter of 2003 increased 167 percent from \$3.62 billion in the third quarter of 2002 and 30 percent from \$7.44 billion in the second quarter of 2003;
- t Multi-family lending volume of \$2.60 billion in the third quarter of 2003 increased 39 percent from \$1.87 billion in the third quarter of 2002 and 28 percent from \$2.02 billion in the second quarter of 2003;

- t An improved return on average common equity of 19.82 percent compared with 18.79 percent in the third quarter of 2002 and 19.25 percent in the second quarter of 2003; and
- t A decline in nonperforming assets as a percentage of total assets to 0.78 percent from 0.82 percent at the end of the second quarter.

“Continued growth of accounts and our key loan portfolios, and the expansion of our national franchise led to another solid quarter for the company” said Kerry Killinger, Washington Mutual’s chairman, president and CEO. “Although the period was marked by significant volatility in interest rates, we continued to see positive trends in the key drivers of our business.”

“In addition, we took another evolutionary step toward our mission to become the nation’s leading retailer of financial services by realigning our organization around our two primary customer groups -- consumers and commercial clients. This move will result in a much more integrated and unified retailing strategy focused on maximizing household growth and multiple product relationships with our customers nationally. In addition, it positions us more effectively to deliver a superior customer experience across all channels and drive efficiencies and operational excellence across the enterprise.”

THIRD QUARTER RESULTS

Net Interest Income

For the third quarter of 2003, net interest income declined slightly to \$1.95 billion compared with \$2.03 billion in the second quarter of 2003. Growth in average loans held in portfolio partially mitigated a decline in the net interest margin. The net interest margin in the current quarter declined, as expected, to 3.15 percent, a decrease of 15 basis points from the second quarter of 2003 and a decrease of 21 basis points from the third quarter of 2002 mainly due to the continued downward repricing of loans and securities from the higher interest rate environment during the past twelve months.

Noninterest Income

Noninterest income remained steady at \$1.65 billion compared with \$1.63 billion in the second quarter of 2003, and up 20 percent from the third quarter of 2002.

Consumers continued to choose Washington Mutual to serve their financial needs, leading to an increase of 245,000 net retail checking accounts during the third quarter and an increase of over 791,000 net retail checking accounts over the past twelve months.

Depositor and other retail banking fees increased \$45 million to \$471 million, up 11 percent from \$426 million in the third quarter of 2002.

During the third quarter, the company recorded a net loss from mortgage loans of \$126 million, after revaluation gains on derivatives (loans held for sale risk management), compared with a net gain of \$475 million in the prior quarter. The loss was due, in part, to significant volatility in interest rates during the quarter as well as previously reported operational issues in the company's mortgage business. "We have identified the issues that led to these challenges and have implemented measures to address them," Killinger said.

The impact of the third quarter loss from mortgage loans was mitigated by a net recovery from the mortgage servicing rights valuation reserve and lower mortgage servicing rights amortization, as well as gains from the sale of available-for-sale securities.

Lending

Strong loan applications in the previous quarter contributed to the record loan volume of \$130.59 billion in the third quarter, up 73 percent from \$75.48 billion in the third quarter of 2002 and 9 percent from \$120.32 billion in the second quarter of 2003. Despite the third quarter's record loan volume, home loan applications for the month of September were approximately 50 percent less than in July when they reached a peak for the year.

Efficiency Ratio

For the quarter, the efficiency ratio was 51.69 percent compared with 52.49 percent in the second quarter of 2003 and 48.99 percent in the third quarter of 2002. Noninterest expense totaled \$1.86 billion, which was down slightly from \$1.92 billion during the second quarter of 2003.

Credit Risk Management

The loan portfolio continued to perform within expectations and consistently with recent quarters. Net charge-offs were \$111 million, down slightly from \$118 million in the second quarter of 2003. Nonperforming assets declined \$89 million from June 30, 2003 to \$2.22 billion and represented 0.78 percent of total assets. The decline in nonperforming assets was spread broadly across most product lines and the company continued to take advantage of market opportunities to reduce specific credit risk exposures.

The provision for loan and lease losses for the quarter was \$113 million versus \$118 million in the prior quarter, in line with the company's previous guidance that the provision would tend to converge with the level of charge offs in the current environment. The allowance for loan and lease losses remained steady at \$1.70 billion.

Balance Sheet and Capital Management

Balance sheet growth during the quarter was fueled primarily by the expansion of the home equity loans and lines of credit, multi-family lending and ARM portfolios. At Sept. 30, consolidated assets were \$286.72 billion, up 7 percent from \$268.30 at Dec. 31, 2002.

At Sept. 30, 2003, balances of transaction deposits, which include checking, savings and money market deposits, represented 81 percent of total deposits, compared with 78 percent at Dec. 31, 2002. Total deposits were \$164.14 billion at the end of the third quarter, up from \$155.52 billion at Dec. 31, 2002, but down from \$166.46 billion at the end of the second quarter. A reduction in custodial deposits during the quarter, reflecting a slowing in home loan refinancing activity, was significantly offset by a continued strong expansion of our retail deposit base.

During the third quarter, the company repurchased 11.6 million shares of its common stock at an average price of \$39.25. The company's tangible common equity was 5.29 percent of total tangible assets at Sept. 30, 2003.

In addition, the capital ratios of the company's banking subsidiaries continued to exceed federal regulatory requirements for classification as "well-capitalized" institutions, the highest regulatory standard.

Outlook

"Looking ahead, Washington Mutual is well-positioned to achieve its business objectives while progressing toward our long-term goal of building the nation's leading retailer of financial services to the broad middle market." Killinger said. "As we progress toward this goal, our management team is focused on delivering increased value to our customers, generating growth in our key businesses and driving greater productivity and efficiency in our operations."

Company Updates

- t As part of its realignment, the company announced that 18-year Washington Mutual veteran Deanna Oppenheimer, president of the company's Banking and Financial Services Group, will manage the company's retail consumer businesses of retail banking, home lending, consumer insurance services and its retail brokerage services.
- t In addition, Craig Chapman, chief administrative officer and president of the Specialty Finance Group, will manage all of the operating units responsible for serving the company's commercial clients, including multi-family and commercial real estate lending, commercial banking, mortgage

banker finance and home builder finance. He will also manage Long Beach Mortgage Company and WM Finance.

- t Washington Mutual announced a five-year relationship with Earvin "Magic" Johnson, chairman and CEO of Johnson Development Corporation, to open home loan centers throughout the nation's underserved communities to help people in these neighborhoods build wealth, achieve their financial goals and realize the dream of home ownership. A kick-off event and community celebration were held in Harlem, NY. Similar openings will follow in Atlanta, Chicago, Los Angeles and Washington, D.C. in the coming months. A total of 15 home loan centers are planned for the first year of the partnership.
- t Washington Mutual opened a record-setting 49 retail banking de novo stores in August, with 32 opened in Chicago. The company now has 60 stores in Chicago. The milestone marked the largest number of retail banking stores the company has opened in one month.
- t Dividends on common stock are payable November 14, 2003 to shareholders of record as of October 31, 2003.

About Washington Mutual

With a history dating back to 1889, Washington Mutual is a retailer of financial services that provides a diversified line of products and services to consumers and commercial clients. At Sept. 30, 2003, Washington Mutual and its subsidiaries had assets of \$286.72 billion. Washington Mutual currently operates more than 2,700 consumer banking, mortgage lending, commercial banking, consumer finance and financial services offices throughout the nation. Washington Mutual's press releases are available at www.wamu.com/ir.

Forward Looking Statement

These presentations contain forward-looking statements, which are not historical facts and pertain to future operating results. These forward-looking statements are within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements about our plans, objectives, expectations and intentions and other statements contained in this document that are not historical facts. When used in these presentations, the words "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," or words of similar meaning, or future or conditional verbs, such as "will," "would," "should," "could," or "may" are generally intended to identify forward-looking statements. These forward-looking statements are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond our control. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. Actual results may differ materially from the results discussed in these forward-looking statements for the reasons, among others, discussed under the heading "Factors That May Affect Future Results" in Washington Mutual's 2002 Annual Report on Form 10-K and under the heading, "Cautionary Statements," in Washington Mutual's Quarterly Report on Form

10-Q for the period ended June 30, 2003, which include: changes in general business and economic conditions may significantly affect our earnings; the risk that our inability to effectively manage the volatility of our mortgage banking business could adversely affect our earnings; a failure to effectively implement our business operations technology solutions could adversely affect our earnings and financial condition; competition from other financial services companies in our markets could adversely affect our ability to achieve our financial goals; and changes in the regulation of financial services companies could adversely affect our business.

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Washington Mutual, Inc.
Consolidated Statements of Income
(dollars in millions, except per share data)
(unaudited)

	Quarter Ended			Nine Months Ended	
	Sept. 30, 2003	June 30, 2003	Sept. 30, 2002	Sept. 30, 2003	Sept. 30, 2002
Interest Income					
Loans held for sale	\$ 619	\$ 626	\$ 388	\$ 1,834	\$ 1,192
Loans held in portfolio	1,997	2,050	2,287	6,152	7,033
Available-for-sale securities	402	469	652	1,388	2,411
Other interest and dividend income	65	72	86	218	245
Total interest income	3,083	3,217	3,413	9,592	10,881
Interest Expense					
Deposits	538	548	679	1,674	1,996
Borrowings	591	644	815	1,923	2,470
Total interest expense	1,129	1,192	1,494	3,597	4,466
Net interest income	1,954	2,025	1,919	5,995	6,415
Provision for loan and lease losses	113	118	135	356	470
Net interest income after provision for loan and lease losses	1,841	1,907	1,784	5,639	5,945
Noninterest Income					
Home loan mortgage banking income (expense):					
Loan servicing fees	542	593	508	1,748	1,609
Amortization of mortgage servicing rights	(665)	(1,032)	(713)	(2,665)	(1,696)
Mortgage servicing rights recovery (impairment)	368	(309)	(1,849)	96	(2,911)
Revaluation gain (loss) from derivatives	(172)	598	1,694	643	2,535
Net settlement income from certain interest-rate swaps	130	84	116	354	224
Gain (loss) from mortgage loans	(271)	622	418	939	889
Other home loan mortgage banking income, net	292	149	105	538	260
Total home loan mortgage banking income	224	705	279	1,653	910
Depositor and other retail banking fees	471	454	426	1,346	1,185
Securities fees and commissions	103	100	92	291	272
Insurance income	50	53	46	155	132
Portfolio loan related income	116	111	85	344	226
Gain from other available-for-sale securities	557	137	356	689	195
Gain (loss) on extinguishment of securities sold under agreements to repurchase	7	(49)	98	(129)	293
Other income	125	118	(2)	339	183
Total noninterest income	1,653	1,629	1,380	4,688	3,396
Noninterest Expense					
Compensation and benefits	860	867	719	2,497	2,141
Occupancy and equipment	356	375	289	1,035	859
Telecommunications and outsourced information services	153	143	136	440	409
Depositor and other retail banking losses	50	50	55	151	153
Amortization of other intangible assets	15	15	17	46	50
Advertising and promotion	55	83	75	201	188
Professional fees	71	68	55	195	161
Other expense	304	317	270	925	763
Total noninterest expense	1,864	1,918	1,616	5,490	4,724
Income before income taxes	1,630	1,618	1,548	4,837	4,617
Income taxes	602	598	567	1,786	1,690
Net Income	\$ 1,028	\$ 1,020	\$ 981	\$ 3,051	\$ 2,927
Net Income Attributable to Common Stock	\$ 1,028	\$ 1,020	\$ 980	\$ 3,051	\$ 2,922
Net income per common share:					
Basic	\$ 1.14	\$ 1.12	\$ 1.04	\$ 3.35	\$ 3.08
Diluted	1.12	1.10	1.02	3.29	3.02
Dividends declared per common share	0.40	0.30	0.27	0.99	0.78
Basic weighted average number of common shares outstanding (in thousands)	899,579	910,921	947,293	910,449	949,868
Diluted weighted average number of common shares outstanding (in thousands)	918,372	929,386	963,422	927,470	966,938

Washington Mutual, Inc.
Consolidated Statements of Financial Condition
(dollars in millions, except per share data)
(unaudited)

	Sept. 30, 2003	June 30, 2003	Dec. 31, 2002
Assets			
Cash and cash equivalents	\$ 5,811	\$ 7,388	\$ 7,208
Federal funds sold and securities purchased under resale agreements	12	2,085	2,015
Available-for-sale securities, total amortized cost of \$36,916, \$43,306 and \$42,592:			
Mortgage-backed securities	14,352	24,875	28,375
Investment securities	22,831	20,292	15,597
Loans held for sale	31,339	40,631	33,996
Loans held in portfolio	164,499	153,866	147,528
Allowance for loan and lease losses	(1,699)	(1,680)	(1,653)
Total loans held in portfolio, net of allowance for loan and lease losses	162,800	152,186	145,875
Investment in Federal Home Loan Banks	3,429	3,596	3,703
Mortgage servicing rights	5,870	4,598	5,341
Goodwill	6,253	6,253	6,270
Other assets	34,021	21,299	19,918
Total assets	\$ 286,718	\$ 283,203	\$ 268,298
Liabilities			
Deposits:			
Noninterest-bearing deposits	\$ 39,197	\$ 46,505	\$ 37,515
Interest-bearing deposits	124,944	119,952	118,001
Total deposits	164,141	166,457	155,516
Federal funds purchased and commercial paper	4,140	3,579	1,247
Securities sold under agreements to repurchase	20,468	22,964	16,717
Advances from Federal Home Loan Banks	43,743	46,127	51,265
Other borrowings	14,424	14,700	15,264
Other liabilities	19,274	8,315	8,155
Total liabilities	266,190	262,142	248,164
Stockholders' equity	20,528	21,061	20,134
Total liabilities and stockholders' equity	\$ 286,718	\$ 283,203	\$ 268,298
Common shares outstanding at end of period (in thousands) ⁽¹⁾	913,854	924,238	944,047
Book value per common share ⁽²⁾	\$ 22.87	\$ 23.22	\$ 21.74
Tangible book value per common share ⁽²⁾	16.04	16.45	15.06
Full-time equivalent employees at end of period	59,975	57,516	52,459

⁽¹⁾ Includes 16,200,000 shares at September 30, 2003, 17,100,000 shares at June 30, 2003 and 18,000,000 shares at December 31, 2002, held in escrow pending resolution of the Company's asserted right to the return of such shares.

⁽²⁾ Excludes 16,200,000 shares at September 30, 2003, 17,100,000 shares at June 30, 2003 and 18,000,000 shares at December 31, 2002, held in escrow pending resolution of the Company's asserted right to the return of such shares.

Washington Mutual, Inc.
Selected Financial Information
(dollars in millions)
(unaudited)

	Nine Months Ended	
	Sept. 30, 2003	Sept. 30, 2002
Stockholders' Equity Rollforward		
Balance, beginning of period	\$ 20,134	\$ 14,063
Net income	3,051	2,927
Other comprehensive (loss) income, net of tax	(594)	844
Cash dividends declared on common stock	(898)	(756)
Cash dividends declared on redeemable preferred stock	-	(5)
Common stock repurchased and retired	(1,430)	(942)
Common stock issued for acquisitions	-	3,672
Fair value of Dime stock options	-	90
Common stock issued to redeem preferred stock	-	102
Common stock issued	265	183
Balance, end of period	\$ 20,528	\$ 20,178

Washington Mutual, Inc.
Selected Financial Information
(dollars in millions, except per share data)
(unaudited)

	Quarter Ended				
	Sept. 30, 2003	June 30, 2003	Mar. 31, 2003	Dec. 31, 2002	Sept. 30, 2002
PROFITABILITY					
Net interest income	\$ 1,954	\$ 2,025	\$ 2,017	\$ 1,926	\$ 1,919
Net interest margin	3.15 %	3.30 %	3.32 %	3.25 %	3.36 %
Noninterest income	\$ 1,653	\$ 1,629	\$ 1,406	\$ 1,394	\$ 1,380
Noninterest expense	1,864	1,918	1,709	1,658	1,616
Net income	1,028	1,020	1,003	969	981
Net income per common share:					
Basic	\$ 1.14	\$ 1.12	\$ 1.09	\$ 1.05	\$ 1.04
Diluted	1.12	1.10	1.07	1.03	1.02
Dividends declared per common share	\$ 0.40	\$ 0.30	\$ 0.29	\$ 0.28	\$ 0.27
Return on average assets	1.42 %	1.44 %	1.43 %	1.42 %	1.50 %
Return on average common equity	19.82	19.25	19.44	18.34	18.79
Efficiency ratio ⁽¹⁾	51.69	52.49	49.91	49.94	48.99
ASSET QUALITY					
Nonaccrual loans ⁽²⁾	\$ 1,920	\$ 1,996	\$ 2,166	\$ 2,257	\$ 2,188
Foreclosed assets	304	317	334	336	309
Total nonperforming assets	2,224	2,313	2,500	2,593	2,497
Nonperforming assets/total assets	0.78 %	0.82 %	0.90 %	0.97 %	0.95 %
Restructured loans	\$ 118	\$ 89	\$ 99	\$ 98	\$ 112
Total nonperforming assets and restructured loans	2,342	2,402	2,599	2,691	2,609
Allowance for loan and lease losses	1,699	1,680	1,680	1,653	1,705
Allowance as a percentage of total loans held in portfolio	1.03 %	1.09 %	1.12 %	1.12 %	1.15 %
Provision for loan and lease losses	\$ 113	\$ 118	\$ 125	\$ 125	\$ 135
Net charge-offs	111	118	95	108	88
CAPITAL ADEQUACY					
Stockholders' equity/total assets	7.16 %	7.44 %	7.47 %	7.50 %	7.68 %
Tangible common equity ⁽³⁾ /total tangible assets ⁽³⁾	5.29	5.28	5.29	5.29	5.27
Estimated total risk-based capital/risk-weighted assets ⁽⁴⁾	11.51	11.72	11.73	11.57	11.16
SUPPLEMENTAL DATA					
Average balance sheet:					
Loans held for sale	\$ 46,956	\$ 46,727	\$ 42,327	\$ 37,322	\$ 25,740
Loans held in portfolio	156,577	151,489	148,382	149,173	146,160
Total assets	249,641	246,021	241,690	237,842	229,364
Interest-bearing deposits	290,300	284,118	280,850	273,729	261,170
Noninterest-bearing deposits	124,488	120,144	119,056	116,177	111,408
Stockholders' equity	49,457	43,536	38,851	32,375	24,065
Period-end balance sheet:					
Loans held for sale	20,742	21,193	20,633	21,121	20,872
Loans held in portfolio, net of allowance for loan and lease losses	31,339	40,631	44,014	33,996	29,508
Interest-earning assets	162,800	152,186	148,877	145,875	146,157
Total assets	236,462	245,345	242,451	231,214	230,167
Interest-bearing deposits	286,718	283,203	276,970	268,298	262,631
Noninterest-bearing deposits	124,944	119,952	119,394	118,001	112,969
Stockholders' equity	39,197	46,505	40,478	37,515	27,639
Total liabilities and equity	20,528	21,061	20,687	20,134	20,178

⁽¹⁾ The efficiency ratio is defined as noninterest expense, divided by total revenue (net interest income and noninterest income).

⁽²⁾ Excludes nonaccrual loans held for sale.

⁽³⁾ Excludes unrealized net gain/loss on available-for-sale securities and derivatives, goodwill and intangible assets but includes MSR.

⁽⁴⁾ Estimate of what the total risk-based capital ratio would be if Washington Mutual, Inc. was a bank holding company that complies with Federal Reserve Board capital requirements.

Washington Mutual, Inc.
Selected Financial Information
(dollars in millions)
(unaudited)

	Sept. 30, 2003			Quarter Ended June 30, 2003			Sept. 30, 2002		
	Balance	Rate	Interest Income/ Expense	Balance	Rate	Interest Income/ Expense	Balance	Rate	Interest Income/ Expense
Average Balances and Weighted Average Interest Rates									
Assets									
Interest-earning assets:									
Federal funds sold and securities purchased									
under resale agreements	\$ 1,350	2.16%	\$ 7	\$ 3,448	1.29%	\$ 11	\$ 3,707	1.74%	\$ 17
Available-for-sale securities ⁽¹⁾ :									
Mortgage-backed securities	21,174	4.51	239	24,087	5.22	314	24,882	5.53	344
Investment securities	17,788	3.65	163	14,969	4.15	155	24,472	5.02	308
Loans held for sale ⁽²⁾	46,956	5.27	619	46,727	5.36	626	25,740	6.03	388
Loans held in portfolio ⁽²⁾ :									
Loans secured by real estate:									
Home loans	84,460	4.56	963	83,426	4.95	1,033	84,276	5.85	1,232
Purchased specialty mortgage finance	10,777	5.30	143	10,475	5.50	144	9,141	6.28	144
Total home loans	95,237	4.64	1,106	93,901	5.01	1,177	93,417	5.89	1,376
Home construction loans:									
Builder ⁽³⁾	1,105	4.47	13	1,103	4.77	13	1,214	5.53	17
Custom ⁽⁴⁾	977	6.90	17	927	7.48	17	891	8.15	18
Home equity loans and lines of credit:									
Banking subsidiaries	22,209	4.82	267	19,238	5.13	246	14,170	5.97	211
Washington Mutual Finance	2,077	11.56	60	2,041	11.77	60	2,225	11.96	67
Multi-family	19,920	5.16	258	19,036	5.34	255	18,094	5.92	269
Other real estate	6,989	6.31	111	7,306	6.25	114	8,412	6.76	143
Total loans secured by real estate	148,514	4.93	1,832	143,552	5.25	1,882	138,423	6.07	2,101
Consumer:									
Banking subsidiaries	1,191	8.46	25	1,253	8.93	28	2,119	9.53	51
Washington Mutual Finance	1,784	19.68	88	1,732	19.61	85	1,708	19.13	82
Commercial business	5,088	4.02	52	4,952	4.38	55	3,910	5.34	53
Total loans held in portfolio	156,577	5.09	1,997	151,489	5.41	2,050	146,160	6.25	2,287
Other	5,796	3.96	58	5,301	4.61	61	4,403	6.23	69
Total interest-earning assets	249,641	4.93	3,083	246,021	5.23	3,217	229,364	5.94	3,413
Noninterest-earning assets:									
Mortgage servicing rights	6,250			4,754			5,933		
Goodwill	6,253			6,253			6,231		
Other	28,156			27,090			19,642		
Total assets	\$290,300			\$284,118			\$261,170		
Liabilities									
Interest-bearing liabilities:									
Deposits:									
Interest-bearing checking	\$ 64,057	1.68	272	\$ 60,597	1.74	262	\$ 46,508	2.59	304
Savings accounts and money market deposit accounts	28,674	0.88	63	28,229	0.98	69	29,963	1.45	110
Time deposit accounts	31,757	2.53	203	31,318	2.77	217	34,937	3.01	265
Total interest-bearing deposits	124,488	1.72	538	120,144	1.83	548	111,408	2.42	679
Federal funds purchased and commercial paper	5,041	1.37	17	3,843	1.37	13	1,983	2.06	10
Securities sold under agreements to repurchase	21,399	2.19	120	20,040	2.66	134	26,814	3.06	207
Advances from Federal Home Loan Banks	45,334	2.59	300	51,916	2.56	334	56,926	3.01	431
Other	14,053	4.38	154	14,898	4.37	163	13,549	4.87	167
Total interest-bearing liabilities	210,315	2.12	1,129	210,841	2.26	1,192	210,680	2.81	1,494
Noninterest-bearing sources:									
Noninterest-bearing deposits	49,457			43,536			24,065		
Other liabilities	9,786			8,548			5,553		
Stockholders' equity	20,742			21,193			20,872		
Total liabilities and stockholders' equity	\$290,300			\$284,118			\$261,170		
Net interest spread and net interest income		2.81	\$1,954		2.97	\$2,025		3.13	\$1,919
Impact of noninterest-bearing sources		0.34			0.33			0.23	
Net interest margin		3.15			3.30			3.36	

⁽¹⁾ The average balance and yield are based on average amortized cost balances.

⁽²⁾ Nonaccrual loans were included in the average loan amounts outstanding.

⁽³⁾ Represents loans to builders for the purpose of financing the acquisition, development and construction of single-family residences for sale.

⁽⁴⁾ Represents construction loans made directly to the intended occupant of a single-family residence.

Washington Mutual, Inc.
Selected Financial Information
(dollars in millions)
(unaudited)

WM - 6

	Nine Months Ended					
	Sept. 30, 2003			Sept. 30, 2002		
	Balance	Rate	Interest Income/ Expense	Balance	Rate	Interest Income/ Expense
Average Balances and Weighted Average Interest Rates						
Assets						
Interest-earning assets:						
Federal funds sold and securities purchased under resale agreements	\$ 3,297	1.39%	\$ 35	\$ 2,289	1.77%	\$ 31
Available-for-sale securities ⁽¹⁾ :						
Mortgage-backed securities	23,805	5.04	900	24,199	5.62	1,019
Investment securities	15,926	4.09	488	37,301	4.98	1,392
Loans held for sale ⁽²⁾	45,353	5.39	1,834	25,059	6.34	1,192
Loans held in portfolio ⁽²⁾ :						
Loans secured by real estate:						
Home loans	83,657	4.91	3,079	86,251	6.02	3,894
Purchased specialty mortgage finance	10,456	5.57	437	8,905	6.52	435
Total home loans	94,113	4.98	3,516	95,156	6.07	4,329
Home construction loans:						
Builder ⁽³⁾	1,088	4.75	39	1,386	5.93	62
Custom ⁽⁴⁾	942	7.36	52	904	8.15	55
Home equity loans and lines of credit:						
Banking subsidiaries	19,583	5.08	747	12,709	6.01	571
Washington Mutual Finance	2,026	11.79	179	2,146	12.02	193
Multi-family	19,149	5.38	773	17,689	6.08	808
Other real estate	7,344	6.30	348	8,415	6.84	432
Total loans secured by real estate	144,245	5.22	5,654	138,405	6.21	6,450
Consumer:						
Banking subsidiaries	1,259	8.79	83	2,560	9.43	181
Washington Mutual Finance	1,749	19.54	256	1,713	18.77	241
Commercial business	4,926	4.28	159	4,103	5.19	161
Total loans held in portfolio	152,179	5.39	6,152	146,781	6.39	7,033
Other	5,253	4.64	183	4,624	6.17	214
Total interest-earning assets	245,813	5.20	9,592	240,253	6.04	10,881
Noninterest-earning assets:						
Mortgage servicing rights	5,490			6,918		
Goodwill	6,257			5,995		
Other	27,553			17,539		
Total assets	\$285,113			\$270,705		
Liabilities						
Interest-bearing liabilities:						
Deposits:						
Interest-bearing checking	\$ 60,980	1.78	810	\$ 35,873	2.65	711
Savings accounts and money market deposit accounts	28,265	0.98	207	32,488	1.53	372
Time deposit accounts	31,976	2.74	657	38,628	3.16	913
Total interest-bearing deposits	121,221	1.85	1,674	106,989	2.49	1,996
Federal funds purchased and commercial paper	3,766	1.40	40	3,690	1.98	55
Securities sold under agreements to repurchase	20,607	2.52	394	38,595	2.21	638
Advances from Federal Home Loan Banks	50,993	2.62	1,012	60,595	2.79	1,265
Other	14,819	4.31	477	13,892	4.93	512
Total interest-bearing liabilities	211,406	2.26	3,597	223,761	2.66	4,466
Noninterest-bearing sources:						
Noninterest-bearing deposits	44,015			23,044		
Other liabilities	8,847			4,305		
Stockholders' equity	20,845			19,595		
Total liabilities and stockholders' equity	\$285,113			\$270,705		
Net interest spread and net interest income		2.94	\$ 5,995		3.38	\$6,415
Impact of noninterest-bearing sources		0.32			0.17	
Net interest margin		3.26			3.55	

⁽¹⁾ The average balance and yield are based on average amortized cost balances.

⁽²⁾ Nonaccrual loans were included in the average loan amounts outstanding.

⁽³⁾ Represents loans to builders for the purpose of financing the acquisition, development and construction of single-family residences for sale.

⁽⁴⁾ Represents construction loans made directly to the intended occupant of a single-family residence.

Washington Mutual, Inc.
Selected Financial Information
(dollars in millions)
(unaudited)

WM - 7

	Quarter Ended			Nine Months Ended	
	Sept. 30, 2003	June 30, 2003	Sept. 30, 2002	Sept. 30, 2003	Sept. 30, 2002
Loan Volume					
Home loans:					
Adjustable rate	\$ 28,225	\$ 24,847	\$ 25,928	\$ 76,503	\$ 58,629
Fixed rate	81,694	78,650	38,323	229,854	108,553
Specialty mortgage finance ⁽¹⁾	5,460	4,658	3,187	14,647	9,388
Total home loan volume	115,379	108,155	67,438	321,004	176,570
Home construction loans:					
Builder ⁽²⁾	787	606	567	1,870	1,452
Custom ⁽³⁾	363	273	214	799	567
Home equity loans and lines of credit:					
Banking subsidiaries	9,369	7,152	3,374	21,717	10,533
Washington Mutual Finance	285	287	244	860	835
Multi-family	2,598	2,022	1,870	6,418	3,976
Other real estate	439	595	636	1,314	1,305
Total loans secured by real estate	129,220	119,090	74,343	353,982	195,238
Consumer:					
Banking subsidiaries	146	61	178	267	646
Washington Mutual Finance	528	462	435	1,413	1,310
Commercial business	692	709	527	1,867	1,755
Total loan volume	\$130,586	\$120,322	\$ 75,483	\$ 357,529	\$ 198,949
Loan Volume by Channel					
Originated	\$ 82,670	\$ 73,711	\$ 52,020	\$ 217,670	\$ 135,225
Purchased/Correspondent	47,916	46,611	23,463	139,859	63,724
Total loan volume by channel	\$130,586	\$120,322	\$ 75,483	\$ 357,529	\$ 198,949
Refinancing Activity ⁽⁴⁾					
Home loan refinancing	\$ 83,564	\$ 81,511	\$ 45,334	\$ 237,523	\$ 112,583
Home construction loans	16	13	12	41	40
Home equity loans and lines of credit and consumer	2,030	1,203	584	3,926	1,912
Multi-family and other real estate	1,164	893	391	2,764	1,250
Total refinancing	\$ 86,774	\$ 83,620	\$ 46,321	\$ 244,254	\$ 115,785
Home Loan Volume by Index:					
Short-term adjustable-rate loans ⁽⁵⁾ :					
Treasury indices	\$ 7,076	\$ 5,510	\$ 4,020	\$ 17,125	\$ 15,502
COFI	124	198	743	571	2,915
Other	336	223	333	777	545
Total short-term adjustable-rate loans	7,536	5,931	5,096	18,473	18,962
Medium-term adjustable-rate loans ⁽⁶⁾	24,138	22,070	23,552	67,737	47,701
Fixed-rate loans	83,705	80,154	38,790	234,794	109,907
Total home loan volume	\$115,379	\$108,155	\$ 67,438	\$ 321,004	\$ 176,570

⁽¹⁾ Represents purchased subprime loan portfolios and mortgages originated by Long Beach Mortgage.

⁽²⁾ Represents loans to builders for the purpose of financing the acquisition, development and construction of single-family residences for sale.

⁽³⁾ Represents construction loans made directly to the intended occupant of a single-family residence.

⁽⁴⁾ Includes loan refinancing entered into by both new and pre-existing loan customers.

⁽⁵⁾ Short term is defined as adjustable-rate loans that reprice within one year or less.

⁽⁶⁾ Medium term is defined as adjustable-rate loans that reprice after one year.

Washington Mutual, Inc.
Selected Financial Information
(dollars in millions)
(unaudited)

	Change from June 30, 2003 to Sept. 30, 2003	Sept. 30, 2003	June 30, 2003	Dec. 31, 2002
Loans by Property Type and Mortgage-Backed Securities ("MBS")				
Loans held in portfolio:				
Loans secured by real estate:				
Home loans	\$ 6,404	\$ 90,243	\$ 83,839	\$ 82,842
Purchased specialty mortgage finance	530	11,366	10,836	10,128
Total home loans	6,934	101,609	94,675	92,970
Home construction loans:				
Builder ⁽¹⁾	(60)	1,061	1,121	1,017
Custom ⁽²⁾	69	1,032	963	932
Home equity loans and lines of credit:				
Banking subsidiaries	3,555	24,060	20,505	16,168
Washington Mutual Finance	44	2,117	2,073	1,930
Multi-family	709	20,191	19,482	18,000
Other real estate	(190)	6,932	7,122	7,986
Total loans secured by real estate	11,061	157,002	145,941	139,003
Consumer:				
Banking subsidiaries	(86)	1,121	1,207	1,663
Washington Mutual Finance	83	1,826	1,743	1,729
Commercial business	(425)	4,550	4,975	5,133
Total loans held in portfolio	10,633	164,499	153,866	147,528
Less: allowance for loan and lease losses	(19)	(1,699)	(1,680)	(1,653)
Loans securitized and retained as MBS	(10,154)	12,622	22,776	25,054
Total net loans held in portfolio and loans securitized and retained as MBS	460	175,422	174,962	170,929
Loans held for sale ⁽³⁾	(9,292)	31,339	40,631	33,996
Total net loans and loans securitized and retained as MBS	(8,832)	206,761	215,593	204,925
Purchased MBS	(369)	1,730	2,099	3,321
Total net loans and MBS	\$ (9,201)	\$ 208,491	\$ 217,692	\$ 208,246

⁽¹⁾ Represents loans to builders for the purpose of financing the acquisition, development and construction of single-family residences for sale.

⁽²⁾ Represents construction loans made directly to the intended occupant of a single-family residence.

⁽³⁾ Fair value of loans held for sale was \$31.38 billion, \$40.63 billion and \$34.06 billion as of September 30, 2003, June 30, 2003 and December 31, 2002.

Washington Mutual, Inc.
Selected Financial Information
(dollars in millions)
(unaudited)

WM - 9

	Change from June 30, 2003 to Sept. 30, 2003	Sept. 30, 2003	Weighted Average Coupon Rate	June 30, 2003	Weighted Average Coupon Rate	Dec. 31, 2002	Weighted Average Coupon Rate
Loans Secured by Real Estate and MBS							
Selected loans held in portfolio ⁽¹⁾ :							
Short-term adjustable-rate loans ⁽²⁾ :							
COFI	\$ (1,502)	\$ 11,708	5.05%	\$ 13,210	5.20%	\$ 15,315	5.59%
Treasury indices	3,537	39,947	3.99	36,410	4.26	31,015	4.78
Other	1,990	24,428	5.02	22,438	5.37	18,046	5.89
Total short-term adjustable-rate loans	4,025	76,083	4.48	72,058	4.78	64,376	5.28
Medium-term adjustable-rate loans ⁽³⁾	5,556	49,983	5.65	44,427	6.01	43,715	6.55
Fixed-rate loans	1,661	21,911	7.69	20,250	8.08	20,977	8.22
Total loans held in portfolio secured by real estate ⁽⁴⁾	11,242	147,977	5.35	136,735	5.67	129,068	6.19
Loans held for sale ⁽⁵⁾	(9,293)	31,234	5.71	40,527	5.57	33,901	6.05
Total loans secured by real estate	1,949	179,211	5.41	177,262	5.65	162,969	6.16
MBS ⁽⁶⁾ :							
Short-term adjustable-rate MBS ⁽²⁾ :							
COFI	(2,723)	6,832	3.97	9,555	4.10	11,459	5.71
Treasury indices	(2,725)	5,065	3.08	7,790	3.46	8,984	4.76
Other	(2,888)	412	3.88	3,300	5.31	3,562	5.88
Total short-term adjustable-rate MBS	(8,336)	12,309	3.60	20,645	4.05	24,005	5.38
Fixed-rate MBS	(2,488)	1,450	6.85	3,938	6.08	3,707	6.98
Total MBS ⁽⁷⁾	(10,824)	13,759	3.94	24,583	4.38	27,712	5.59
Total loans secured by real estate and MBS	\$ (8,875)	\$ 192,970	5.31	\$ 201,845	5.49	\$ 190,681	6.08

⁽¹⁾ Includes total home loans, home equity loans and lines of credit and multi-family loans.

⁽²⁾ Short term is defined as adjustable-rate loans and MBS that reprice within one year or less.

⁽³⁾ Medium term is defined as adjustable-rate loans that reprice after one year.

⁽⁴⁾ At September 30, 2003, June 30, 2003 and December 31, 2002 the adjustable-rate loans with lifetime caps were \$123.99 billion, \$113.05 billion and \$105.64 billion with a lifetime weighted average cap rate of 12.15%, 12.54% and 12.67%.

⁽⁵⁾ Excludes student loans.

⁽⁶⁾ Excludes principal-only strips and interest-only strips.

⁽⁷⁾ At September 30, 2003, June 30, 2003 and December 31, 2002 the adjustable-rate MBS with lifetime caps were \$11.82 billion, \$20.57 billion and \$23.84 billion with a lifetime weighted average cap rate of 11.27%, 11.35% and 11.34%.

	June 30, 2003 to Sept. 30, 2003	Dec. 31, 2002 to Sept. 30, 2003
Rollforward of Loans Held for Sale		
Balance, beginning of period	\$ 40,631	\$ 33,996
Loans originated and purchased	97,938	275,220
Loans sold and other	(107,230)	(277,877)
Balance, end of period	\$ 31,339	\$ 31,339

Rollforward of Loans Held in Portfolio		
Balance, beginning of period	\$ 153,866	\$147,528
Loans originated and purchased	32,648	82,309
Loan payments and other	(22,015)	(65,338)
Balance, end of period	\$ 164,499	\$164,499

Washington Mutual, Inc.
Selected Financial Information
(dollars in millions)
(unaudited)

WM - 10

	June 30, 2003 to Sept. 30, 2003	Dec. 31, 2002 to Sept. 30, 2003
Rollforward of Mortgage Servicing Rights ("MSR")⁽¹⁾		
Balance, beginning of period	\$ 4,598	\$ 5,341
Home loans:		
Additions	1,587	3,502
Amortization	(665)	(2,665)
Recovery	368	96
Sales of MSR	(18)	(406)
Net change in commercial real estate MSR	-	2
Balance, end of period ⁽²⁾	\$ 5,870	\$ 5,870
Rollforward of Valuation Allowance for MSR Impairment		
Balance, beginning of period	\$ 3,444	\$ 4,521
Recovery	(368)	(96)
Other than temporary impairment	-	(1,115)
Sales of MSR	(1)	(235)
Balance, end of period	\$ 3,075	\$ 3,075
Rollforward of Loans Serviced for Others		
Balance, beginning of period	\$ 583,823	\$ 604,504
Home loans:		
Additions	105,883	291,391
Sales of servicing	-	(2,960)
Loan payments and other	(111,834)	(315,257)
Net change in commercial real estate loans serviced for others	(50)	144
Balance, end of period	\$ 577,822	\$ 577,822
		Sept. 30, 2003 Balance
Total Servicing Portfolio		
Loans serviced for others	\$	577,822
Servicing on retained MBS		3,810
Servicing on owned loans		182,570
Subservicing portfolio		249
Total servicing portfolio	\$	764,451
	Sept. 30, 2003	
	Unpaid Principal Balance	Weighted Average Servicing Fee
Loans Serviced for Others by Loan Type		
		(in basis points, annualized)
Government	\$ 68,680	51
Agency	382,639	31
Private	111,246	38
Specialty home loans	15,257	50
Total loans serviced for others ⁽³⁾	\$ 577,822	35

⁽¹⁾ Net of valuation allowance.

⁽²⁾ At September 30, 2003, aggregate mortgage servicing rights fair value was \$5.90 billion.

⁽³⁾ Weighted average coupon rate (annualized) was 6.18% at September 30, 2003.

Washington Mutual, Inc.
Selected Financial Information
(dollars in millions)
(unaudited)

WM - 11

	Quarter Ended				
	Sept. 30, 2003	June 30, 2003	Mar. 31, 2003	Dec. 31, 2002	Sept. 30, 2002
Home Loan Mortgage Banking Income (Expense)					
Loan servicing fees	\$ 542	\$ 593	\$ 613	\$ 628	\$ 508
Loan subservicing fees	1	7	5	14	34
Amortization of mortgage servicing rights	(665)	(1,032)	(969)	(920)	(713)
Mortgage servicing rights recovery (impairment)	368	(309)	37	(308)	(1,849)
Other, net	(221)	(168)	(137)	(134)	(97)
Net home loan servicing income (expense)	25	(909)	(451)	(720)	(2,117)
Revaluation gain (loss) from derivatives:					
Mortgage servicing rights risk management	(317)	745	412	109	1,694
Loans held for sale risk management ⁽¹⁾	145	(147)	(195)	(128)	-
Total revaluation gain (loss) from derivatives	(172)	598	217	(19)	1,694
Net settlement income from certain interest-rate swaps	130	84	140	158	116
Gain (loss) from mortgage loans ⁽¹⁾	(271)	622	587	392	418
GNMA pool buy-out income	146	219	154	119	109
Loan related income	108	91	75	76	60
Gain (loss) from sale of originated mortgage-backed securities	258	-	1	15	(1)
Total home loan mortgage banking income	224	705	723	21	279
Impact of other mortgage servicing rights risk management instruments ⁽²⁾ :					
Gain from certain available-for-sale securities	176	140	-	407	388
Gain on extinguishment of securities sold under agreements to repurchase	-	-	-	-	136
Total home loan mortgage banking income, net of other mortgage servicing rights risk management instruments	\$ 400	\$ 845	\$ 723	\$ 428	\$ 803
	Nine Months Ended				
				Sept. 30, 2003	Sept. 30, 2002
Home Loan Mortgage Banking Income (Expense)					
Loan servicing fees				\$ 1,748	\$ 1,609
Loan subservicing fees				13	87
Amortization of mortgage servicing rights				(2,665)	(1,696)
Mortgage servicing rights recovery (impairment)				96	(2,911)
Other, net				(528)	(238)
Net home loan servicing income (expense)				(1,336)	(3,149)
Revaluation gain (loss) from derivatives:					
Mortgage servicing rights risk management				840	2,535
Loans held for sale risk management ⁽¹⁾				(197)	-
Total revaluation gain (loss) from derivatives				643	2,535
Net settlement income from certain interest-rate swaps				354	224
Gain (loss) from mortgage loans ⁽¹⁾				939	889
GNMA pool buy-out income				519	200
Loan related income				274	192
Gain from sale of originated mortgage-backed securities				260	19
Total home loan mortgage banking income				1,653	910
Impact of other mortgage servicing rights risk management instruments ⁽²⁾ :					
Gain from certain available-for-sale securities				316	388
Gain on extinguishment of securities sold under agreements to repurchase				-	257
Total home loan mortgage banking income, net of other mortgage servicing rights risk management instruments				\$ 1,969	\$ 1,555

⁽¹⁾ The Company's policy of recording the fair value of rate lock commitments on its Consolidated Statements of Financial Condition has the effect of recognizing gain (loss) from mortgage loans before the loans are sold. Gain (loss) from mortgage loans net of revaluation gain (loss) from derivatives used for loans held for sale risk management was a loss of \$126 million for the quarter ended September 30, 2003, compared with a net gain of \$475 million for the quarter ended June 30, 2003.

⁽²⁾ Includes only instruments designated for mortgage servicing rights risk management and does not include the effects of instruments held for asset/liability risk management.

Washington Mutual, Inc.
Selected Financial Information
(dollars in millions)
(unaudited)

	Sept. 30, 2003	June 30, 2003	Dec. 31, 2002
Deposits			
Deposits:			
Checking accounts:			
Noninterest bearing	\$ 35,649	\$ 43,702	\$ 35,730
Interest bearing	66,353	61,440	56,132
Total checking accounts	102,002	105,142	91,862
Savings and money market deposit accounts	31,348	30,650	29,886
Time deposit accounts ⁽¹⁾	30,791	30,665	33,768
Total deposits ⁽²⁾	\$ 164,141	\$ 166,457	\$ 155,516

⁽¹⁾ Weighted average remaining maturity of time deposits was 15 months at September 30, 2003, 16 months at June 30, 2003 and 15 months at December 31, 2002.

⁽²⁾ Includes custodial and escrow deposits of \$24.92 billion at September 30, 2003, \$32.95 billion at June 30, 2003 and \$25.90 billion at December 31, 2002.

	Sept. 30, 2003	June 30, 2003	Mar. 31, 2003	Dec. 31, 2002	Sept. 30, 2002
Retail Checking Accounts ⁽¹⁾					
Accounts, beginning of period	7,637,914	7,461,320	7,258,555	7,091,568	6,817,543
Net accounts opened during the quarter	245,032	176,594	202,765	166,987	274,025
Accounts, end of period	7,882,946	7,637,914	7,461,320	7,258,555	7,091,568

⁽¹⁾ Retail checking accounts exclude commercial business accounts. The information provided refers to the number of accounts, not dollar amounts.

	Sept. 30, 2003	June 30, 2003	Mar. 31, 2003	Dec. 31, 2002	Sept. 30, 2002
Retail Banking Stores					
Stores, beginning of period	1,602	1,556	1,526	1,462	1,435
Net stores opened during the quarter	75	46	30	64	27
Stores, end of period	1,677	1,602	1,556	1,526	1,462

Washington Mutual, Inc.
Selected Financial Information

(dollars in millions)
(unaudited)

WM - 13

	Quarter Ended				
	Sept. 30, 2003	June 30, 2003	Mar. 31, 2003	Dec. 31, 2002	Sept. 30, 2002
Allowance for Loan and Lease Losses					
Balance, beginning of quarter	\$ 1,680	\$ 1,680	\$ 1,653	\$ 1,705	\$ 1,665
Allowance transferred to loans held for sale	-	-	(3)	(17)	(7)
Allowance for certain loan commitments	17	-	-	(52)	-
Provision for loan and lease losses	113	118	125	125	135
	1,810	1,798	1,775	1,761	1,793
Loans charged off:					
Loans secured by real estate:					
Home loans	(22)	(9)	(15)	(23)	(9)
Purchased specialty mortgage finance	(9)	(9)	(10)	(7)	(9)
Total home loan charge-offs	(31)	(18)	(25)	(30)	(18)
Home construction loans - builder	(1)	-	-	-	-
Home equity loans and lines of credit:					
Banking subsidiaries	(4)	(4)	(4)	(9)	(3)
Washington Mutual Finance	(1)	(1)	(3)	(4)	(2)
Multi-family	(4)	-	-	-	(1)
Other real estate	(16)	(21)	(10)	(5)	(11)
Total loans secured by real estate	(57)	(44)	(42)	(48)	(35)
Consumer:					
Banking subsidiaries	(20)	(18)	(17)	(16)	(15)
Washington Mutual Finance	(43)	(42)	(40)	(43)	(42)
Commercial business	(19)	(31)	(14)	(20)	(17)
Total loans charged off	(139)	(135)	(113)	(127)	(109)
Recoveries of loans previously charged off:					
Loans secured by real estate:					
Home loans	7	2	-	-	2
Purchased specialty mortgage finance	1	1	1	-	-
Total home loan recoveries	8	3	1	-	2
Multi-family	-	-	-	-	1
Other real estate	6	2	4	5	6
Total loans secured by real estate	14	5	5	5	9
Consumer:					
Banking subsidiaries	5	3	3	5	3
Washington Mutual Finance	7	6	6	4	5
Commercial business	2	3	4	5	4
Total recoveries of loans previously charged off	28	17	18	19	21
Net charge-offs	(111)	(118)	(95)	(108)	(88)
Balance, end of quarter	\$ 1,699	\$ 1,680	\$ 1,680	\$ 1,653	\$ 1,705
Net charge-offs (annualized) as a percentage					
of average loans held in portfolio	0.28 %	0.31 %	0.26 %	0.29 %	0.24 %
Allowance as a percentage of total loans held in portfolio	1.03	1.09	1.12	1.12	1.15

Washington Mutual, Inc.
Selected Financial Information
(dollars in millions)
(unaudited)

	Sept. 30, 2003	June 30, 2003	Mar. 31, 2003	Dec. 31, 2002	Sept. 30, 2002
Nonperforming Assets and Restructured Loans					
Nonaccrual loans ⁽¹⁾ :					
Home loans	\$ 760	\$ 804	\$ 954	\$ 1,068	\$ 1,117
Purchased specialty mortgage finance	553	483	479	438	358
Total home loan nonaccrual loans	1,313	1,287	1,433	1,506	1,475
Home construction loans:					
Builder ⁽²⁾	31	31	38	42	48
Custom ⁽³⁾	9	9	9	7	6
Home equity loans and lines of credit:					
Banking subsidiaries	45	49	44	36	35
Washington Mutual Finance	43	41	41	37	35
Multi-family	39	54	49	50	58
Other real estate	309	369	402	413	356
Total nonaccrual loans secured by real estate	1,789	1,840	2,016	2,091	2,013
Consumer:					
Banking subsidiaries	8	13	10	18	13
Washington Mutual Finance	67	64	67	69	76
Commercial business	56	79	73	79	86
Total nonaccrual loans held in portfolio	1,920	1,996	2,166	2,257	2,188
Foreclosed assets	304	317	334	336	309
Total nonperforming assets	\$ 2,224	\$ 2,313	\$ 2,500	\$ 2,593	\$ 2,497
As a percentage of total assets	0.78%	0.82%	0.90%	0.97%	0.95%
Restructured loans	\$ 118	\$ 89	\$ 99	\$ 98	\$ 112
Total nonperforming assets and restructured loans	\$ 2,342	\$ 2,402	\$ 2,599	\$ 2,691	\$ 2,609

⁽¹⁾ Excludes nonaccrual loans held for sale of \$67 million at September 30, 2003. Prior periods also reflect the exclusion of nonaccrual loans held for sale of \$73 million, \$72 million, \$119 million and \$105 million at June 30, 2003, March 31, 2003, December 31, 2002 and September 30, 2002. Loans held for sale are accounted for at lower of aggregate cost or market value, with valuation changes included as adjustments to gain from mortgage loans.

⁽²⁾ Represents loans to builders for the purpose of financing the acquisition, development and construction of single-family residences for sale.

⁽³⁾ Represents construction loans made directly to the intended occupant of a single-family residence.