

**MORGAN STANLEY DEAN WITTER & CO.**  
**Financial Information and Statistical Data**  
**(unaudited, dollars in millions)**

	Quarter Ended			Percentage Change From:		Six Months Ended		Percentage Change	
	May 31, 1999	May 31, 1998	Feb 28, 1999	May 31, 1998	Feb 28, 1999	May 31, 1999	May 31, 1998		
<b>CREDIT SERVICES</b>									
<b>Owned consumer loans</b>									
Period end	\$ 14,588	\$ 17,913	\$ 15,529	(19%)	(6%)	\$ 14,588	\$ 17,913	(19%)	
Average	\$ 14,664	\$ 18,293	\$ 16,420	(20%)	(11%)	\$ 15,533	\$ 20,003	(22%)	
<b>Managed consumer loans (1)</b>									
Period end	\$ 32,805	\$ 34,091	\$ 32,134	(4%)	2%	\$ 32,805	\$ 34,091	(4%)	
Average	\$ 32,258	\$ 34,479	\$ 32,900	(6%)	(2%)	\$ 32,575	\$ 35,641	(9%)	
Interest yield	14.39%	14.79%	14.06%	(0.40 pp)	0.33 pp	14.23%	14.76%	(0.53 pp)	
Interest spread	8.81%	8.64%	8.41%	0.17 pp	0.40 pp	8.61%	8.55%	0.06 pp	
Net charge-off rate	5.55%	6.58%	6.28%	(1.03 pp)	(0.73 pp)	5.91%	7.05%	(1.14 pp)	
Delinquency rate (over 30 days)	5.94%	7.07%	7.08%	(1.13 pp)	(1.14 pp)	5.94%	7.07%	(1.13 pp)	
General purpose credit card accounts (in millions)	37	38	37			37	38		
Discover/NOVUS Network increase in merchant locations (in thousands)	138	101	100			238	191		

(1) Includes owned and securitized consumer loans.