Morgan Stanley

MORGAN STANLEY DEAN WITTER & CO.
Quarterly Financial Information and Statistical Data
Securities
(unaudited)

	QUARTER ENDED							Percentage Change From	
	Feb 28, 2000	May 31, 2000	Aug 31, 2000	Nov 30, 2000	Feb 28, 2001	May 31, 2001	Aug 31, 2001	3Q01 vs. 3Q00	3Q01 vs. 2Q01
SECURITIES									
Advisory revenue (millions)	$ 420	$ 640	$ 515	$ 566	$ 450	$ 291	$ 360	(30%)	24%
Underwriting revenue (millions)	$ 871	$ 697	$ 630	$ 542	$ 512	$ 534	$ 417	(34%)	(22%)
Institutional Securities									
Sales and trading net revenue (millions) (1)	$ 2,698	$ 2,790	$ 1,938	$ 1,436	$ 2,540	$ 2,498	$ 1,778	(8%)	(29%)
Mergers and acquisitions announced transactions (2)									
Morgan Stanley global market volume (billions)	$ 423.6	$ 671.0	$ 926.2	$ 1,069.5	$ 109.4	$ 185.4	$ 279.4		
Rank	1	1	1	2	1	2	4		
Worldwide equity and related issues (2)									
Morgan Stanley global market volume (billions)	$ 13.1	$ 26.5	$ 43.9	$ 59.3	$ 7.9	$ 25.8	$ 32.9		
Rank	2	2	2	3	4	3	4		
Individual Investor Group									
Net revenue (millions)	$ 1,461	$ 1,498	$ 1,313	$ 1,276	$ 1,196	$ 1,141	$ 1,056	(20%)	(7%)
Global financial advisors	13,072	13,513	13,789	13,910	14,108	14,256	14,342	4%	1%
Total client assets (billions)	$ 698	$ 669	$ 778	$ 662	$ 650	$ 634	$ 597	(23%)	(6%)
Fee-based client account assets (billions) (3)	$ 132	$ 113	$ 126	$ 145	$ 111	$ 117	$ 109	(14%)	(7%)

(1) Includes principal trading, commissions and net interest revenue.
(2) Source: Thomson Financial Securities Data - January 1 to August 31, 2001.
(3) Represents the amount of assets in client accounts where the basis of payment for services is a fee calculated on those assets.
Refer to Legal Notice page 11.