

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1															
2															
3															
4															
5															
6															
7															
8															
9	1	Revs	2003	1,125,278	451,964	198,751	304,233	235,813	618,548	471,341	124,788	72,718	843,563	334,023	715,371
10		Revs	2004	1,550,000	710,000	283,000	533,000	273,000	631,000	435,000	191,000	110,000	930,000	325,000	636,000
11		% Change		38%	57%	42%	75%	16%	2%	-8%	53%	51%	10%	-3%	-11%
12															
13	2	Client Revs	2003	640,731	80,081	210,918	126,055	177,833	285,075	147,605	145,108	66,012	829,195	10,236	886,130
14		Client Revs	2004	616,508	73,587	249,872	155,351	206,662	349,506	152,898	242,819	102,334	910,146	1,310	750,242
15		% Change		-4%	-8%	18%	23%	16%	23%	4%	67%	55%	10%	-87%	-15%
16															
17	3	Greenwich Sales Rank '04		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
18		Research Rank '04		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
19															
20	4	Return on Risk Equity													
21			2003	78%	14%	56%	35%	41%	131%	94%	-22%	31%	26%	76%	41%
22			2004	85%	25%	91%	45%	37%	99%	75%	7%	43%	26%	60%	12%
23			Change	6%	11%	35%	9%	-4%	-32%	-19%	30%	12%	0%	-16%	-30%
24															
25		Return on Net Balance Sheet													
26			2003	3%	2%	13%	5%	5%	29%	14%	8%		4%	n/a	6%
27			2004	4%	3%	11%	9%	9%	24%	13%	12%		4%	12%	5%
28			Change	1%	1%	-1%	4%	5%	-6%	0%	4%		0%	n/a	-1%
29															
30		Pretax Operating Margin													
31			2003	73%	60%	51%	32%	49%	76%	61%	-7%	20%	43%	84%	33%
32			2004	76%	59%	57%	42%	45%	72%	57%	9%	34%	37%	79%	21%
33			Change	3%	-1%	6%	10%	-4%	-4%	-4%	16%	14%	-6%	-5%	-12%
34															
35	5	Primary League Table Target		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
36		Primary League Table Rank		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
37		Secondary Mkt Share Target		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
38		Secondary Mkt Share Rank		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
39															
40	6	Citizenship Score		2	1	1	1	3	2	1	2	1	2	1	2
41															
42	7	Partnership Score		1	3	1	1	2	3	1	2	3	1	1	2
43															
44	8	Strategic Relevance Score		3	2	2	2	1	2	1	2	1	3	1	2
45															
46		Compensation													
47		Comp	2003	139,732	125,502	42,783	100,491	24,975	104,095	81,285	49,469	14,120	182,016	32,778	213,451
48		Comp %		35%	35%	35%	35%	15%	5%	5%	30%	30%	10%	10%	-5%
49		Calc Comp	2004	188,638	169,428	57,756	135,663	28,721	109,299	85,349	64,309	18,356	200,217	36,056	202,779
50															
51		Absolute Comp Change		48,906	43,926	14,974	35,172	3,746	5,205	4,064	14,841	4,236	18,202	3,278	(10,673)
52															
53		2004 Run Rate Comp		141,085	152,520	41,183	133,984	26,792	123,805	84,732	63,349	15,873	209,371	39,169	236,713
54		O/(U) To Calc Comp		47,553	16,908	16,573	1,678	1,929	(14,506)	617	960	2,483	(9,154)	(3,113)	(33,934)
55		% Change To Run Rate		34%	11%	40%	1%	7%	-12%	1%	2%	16%	-4%	-8%	-14%
56															
57		Comp/Rev	2003	12.4%	27.8%	21.5%	33.0%	10.6%	16.8%	17.2%	39.6%	19.4%	21.6%	9.8%	29.8%
58			2004	12.2%	23.9%	20.4%	25.5%	10.5%	17.3%	19.6%	33.7%	16.7%	21.5%	11.1%	31.9%
59															
60															

	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE
1																
2																
3																
4																
5			Total													
6	Syndicates		Products													
7																
8																
9	-	-	5,497,804	-	-	-	-	-	(392,812)	(40,288)	-	(433,099)	-	5,064,705		
10	-	-	6,607,002	-	-	-	-	-	(345,002)	(2,000)	-	(347,002)	-	6,260,000		
11			20%						-12%	-95%		-20%		24%		
12																
13			3,604,977									80,092		3,685,068		
14			3,811,235									75,251		3,886,486		
15												-6%		5%		
16																
17	n/a											n/a			shown on regional pages	
18	n/a											n/a			shown on regional pages	
19																
20																
21			40%											40%		
22			45%											45%		
23			5%											5%		
24																
25																
26			4%											4%		
27			5%											5%		
28			1%											1%		
29																
30																
31			47%											47%		
32			48%											48%		
33			2%											2%		
34																
35	n/a											n/a			shown on regional pages	
36	n/a											n/a			shown on regional pages	
37	n/a											n/a			shown on regional pages	
38	n/a											n/a			shown on regional pages	
39																
40	3											2		1.71		
41																
42	3											2		1.86		
43																
44	2											2		1.86		
45																
46																
47	20,897	-	1,131,593	-	51,573	53,601	8,134	62,056	9,427	13,927	-	198,718	-	1,330,311	Target	U/(O)
48	0%											25%		18.8%		
49	20,897	-	1,317,469	-	51,573	53,601	8,134	62,056	9,427	13,927	-	248,397	-	1,565,867	1,580,000	14,133
50																
51	-	-	185,876	-	-	-	-	-	-	-	-	49,679	-	235,556		
52																
53	16,379	-	1,284,957	-	58,104	60,414	7,868	59,211	(1,943)	(689)	-	182,964	-	1,467,921		
54	4,518		32,512	-	(6,531)	(6,813)	266	2,845	11,370	14,617	-	65,433	-	97,946		
55	28%		3%	#DIV/0!	-11%	-11%	3%	5%	-585%	-2121%	#DIV/0!	36%	#DIV/0!	7%		
56																
57			20.6%									-45.9%		26.3%		
58			19.9%									-71.6%		25.0%		
59																
60																

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
61		Regional Aggregation													
62		Calc Comp		182,004	163,974	56,751	149,731	27,970	112,036	85,349	67,061	18,356	204,572	39,197	215,188
63		Implied Comp % Change		30%	31%	33%	49%	12%	8%	5%	36%	30%	12%	20%	1%
64		% Change To Run Rate		29%	8%	38%	12%	4%	-10%	1%	6%	16%	-2%	0%	-9%
65		Comp/Rev	2004	11.7%	23.1%	20.1%	28.1%	10.2%	17.8%	19.6%	35.1%	16.7%	22.0%	12.1%	33.8%
66		Difference To Global		(6,634)	(5,454)	(1,006)	14,069	(751)	2,737	-	2,751	0	4,355	3,141	12,409

	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE
61															Target	U/(O)
62	20,897		1,343,086	-	51,573	53,601	8,134	62,056	9,427	13,927	-	239,466	-	1,582,552	1,580,000	(2,552)
63	0%		19%	#DIV/0!	0%	0%	0%	0%	0%	0%	#DIV/0!	21%	#DIV/0!	19%		
64	28%		5%	#DIV/0!	-11%	-11%	3%	5%	-585%	-2121%	#DIV/0!	31%	#DIV/0!	8%		
65			20.3%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-2.7%	-696.4%	#DIV/0!	-69.0%	#DIV/0!	25.3%		
66	(0)		25,617	-	-	-	-	-	-	-	-	(8,931)	-	16,685		