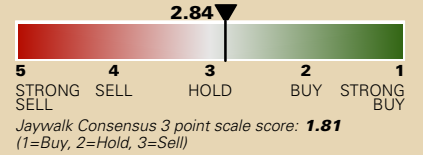


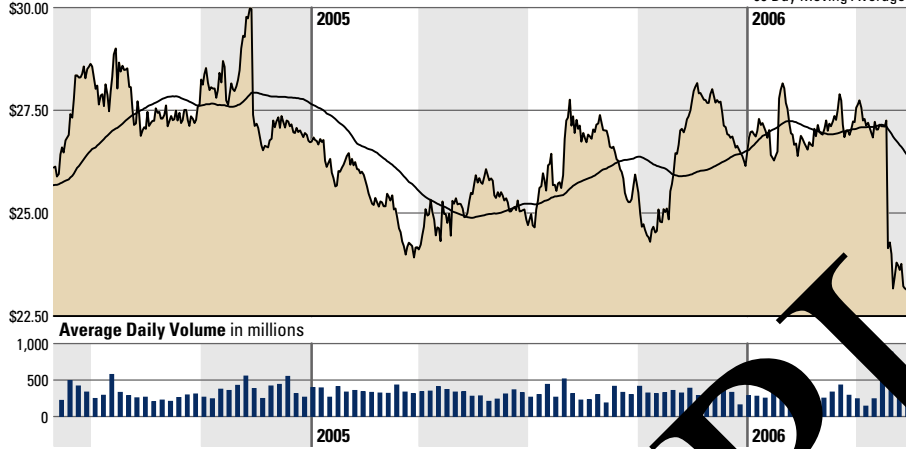
ABOUT THE JAYWALK CONSENSUS

The Jaywalk Consensus is an average of all of the independent research providers' ratings on the given security. By averaging these ratings, investors are given insight into the independent research community's perspective on individual securities. The research providers who participate in the Jaywalk Consensus are professional firms that attest to having no investment banking or other potential conflicts that might impact the integrity of their research.

CURRENT JAYWALK CONSENSUS on 5/31/06



MSFT STOCK PRICE HISTORY



KEY STATISTICS

as of 05/30/2006

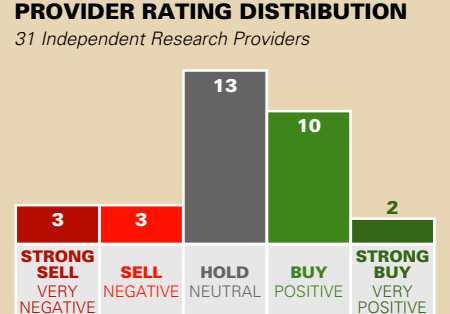
Industry	Application Software
Sector	TECHNOLOGY
Close Price	\$23.15
52-Week Price Range	\$22.45 - \$29.03
Volume	51,259,900
Average Daily Volume	79,917,000
Market Capitalization	\$236.16 Billion
Enterprise Value	\$231.81 Billion
P/E (Trailing)	18.40
Dividend as of 5/2/06	\$0.36
Dividend Yield	1.6%
5-year Historical EPS Growth Rate	10.3%
Liquidity Ratio	\$1,742,396
Shares Outstanding	10.2 Billion
Employees	61,000

BREAKDOWN OF INDEPENDENT RATINGS

Below is the breakdown of analyst ratings in the Jaywalk Consensus. For example, if there is a Jaywalk Consensus of 2.5 with 10 IRPs covering the stock, and there are 5 buys and 5 holds, this shows that overall consensus with no negative ratings. Additionally, if this stock had a consensus of 3.0 last month and a consensus of 4.0 two months ago, then the consensus on that stock shows a trend of consistent improvement.

	4/30/06	5/31/06	4/28/06	1/31/06
Very Positive or Strong Buy (Rating=1)	2	6	6	6
Positive or Buy (Rating=2)	10	8	8	9
Neutral or Hold (Rating=3)	13	15	16	13
Negative or Sell (Rating=4)	3	0	0	2
Very Negative or Strong Sell (Rating=5)	3	2	3	2
Total Independent Research Providers	31	29	32	32
Jaywalk Consensus	2.59	2.50	2.53	2.53

INDEPENDENT RESEARCH PROVIDER RATING DISTRIBUTION



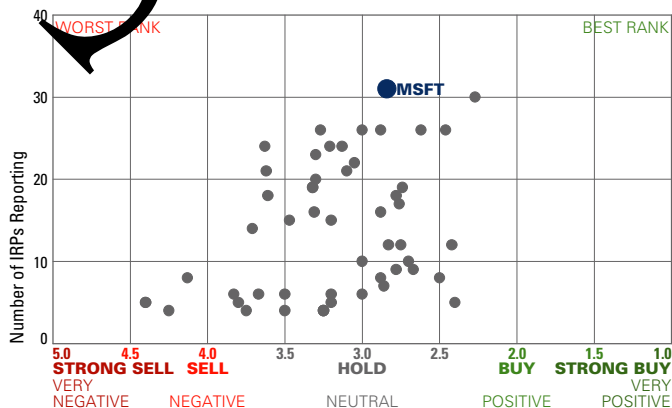
INDUSTRY, SECTOR AND OVERALL JAYWALK UNIVERSE RANKING

Industry, Sector and Overall Jaywalk Universe ranking charts on the right are shown on a 0.0% to 100.0% scale. A stock with a **percent rank in industry** of 72.7%, for example, indicates approximately 75% of the stocks in that industry have a lower consensus than the given stock. Likewise, a **percent rank in sector** of 50% indicates that the stock is ranked the midpoint of all stocks within the sector. Rollover dots in the chart to view company and consensus information.

INDUSTRY CONSENSUS DISTRIBUTION

This chart shows MSFT's Consensus rank in industry relative to the Consensus of the 52 companies in its industry. MSFT is shown against its peers to assist investors in identifying where the Jaywalk Consensus and coverage of the stock is in respect to other industry participants.

Note: Dots displayed indicate there are at least 4 IRPs providing coverage.



PEER COMPARISON

RANK IN INDUSTRY	72.7%
Application Software	
MSFT Coverage: 31 IRPs, Industry Avg.: 11 IRPs	
0% MSFT's consensus score is higher than 72.7% of the Industry. 100%	
RANK IN SECTOR	70.9%
TECHNOLOGY	
MSFT Coverage: 31 IRPs, Sector Avg.: 11 IRPs	
0% MSFT's consensus score is higher than 70.9% of the Sector. 100%	
RANK IN JAYWALK UNIVERSE	61.5%
MSFT Coverage: 31 IRPs, Universe Avg.: 11 IRPs	
0% MSFT's consensus score is higher than 61.5% of the Jaywalk Universe. 100%	

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