

H&R Block Chooses S&P Equity Research, Mutual Fund Reports for Its Clients and Investment Advisors

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NEW YORK, Mar 29, 2004 /PRNewswire via COMTEX/ -- H&R Block Financial Advisors has chosen to provide Standard & Poor's independent equity research and mutual fund research to both its individual investor clients and its 1,200 financial advisors. A leading provider of independent investment research, ratings and indices, Standard & Poor's will provide to H&R Block's Financial Advisors and their clients a suite of equity research and funds information that includes Standard & Poor's Stock Reports on 5,000 companies, Mutual Fund Reports on more than 16,000 U.S. mutual funds, updates on Standard & Poor's model portfolios, and intraday and monthly stock market and analyst commentary from Standard & Poor's team of economic and investment strategists. The reports are available immediately to both H&R Block's financial advisors and their individual investor clients via H&R Block's Investment Center client-facing Web site and through Advisor Workspace, the intranet site serving H&R Block's financial advisor network.

"We believe that the ability to discuss relevant, timely data from trusted research sources is critical as we build long-term financial advisory relationships with our clients. By offering independent research from Standard & Poor's, in conjunction with our own proprietary, unbiased and independent research, our clients can clearly see the value we add as we fulfill H&R Block's corporate mission of serving as America's tax and financial partner," stated Lyle Schonberger, Director of Research, H&R Block Financial Advisors.

"Standard & Poor's is pleased to provide its independent investment research to H&R Block's clients and financial advisors. Standard & Poor's is the market leader in independent research for two main reasons: our independent perspective when analyzing individual funds and equities, the depth and breadth of our coverage of these investments," said Sanford Bragg, executive managing director, Standard & Poor's.

Standard & Poor's currently offers the industry's broadest U.S. equity research coverage -- STARS "buy-sell-hold" recommendations on 1,200 firms -- and in late 2003 increased its team to include 70 U.S. equity analysts, in line with its goal of adding qualitative coverage on an additional 200 U.S. firms throughout 2004.

About Standard & Poor's S**T**ock Appreciation Ranking System (STARS)

Standard & Poor's S**T**ock Appreciation Ranking System (STARS), which was first introduced on December 31, 1986, reflects the opinions of Standard & Poor's equity analysts on the price appreciation potential of nearly 1,200 U.S. stocks for the next 12-month period. Rankings range from five-STARS ("Buy") to one-STARS ("Sell").

Fourteen of Standard & Poor's equity analysts were honored in the 11th annual Wall Street Journal "Best on the Street" 2003 analysts survey. Standard & Poor's equity research ranked #2 overall. Five analysts placed first in their respective industries, one placed second, two placed third, and six were highlighted as honorable mentions.

About Standard & Poor's

Standard & Poor's Equity Research Services has the largest U.S. equity coverage count among equity research firms that are not affiliated with a Wall Street investment bank, analyzing 1,200 U.S. stocks.

As a recognized authority in institutional-quality financial research, Standard & Poor's has 43 fund analysts located in nine offices around the world offering in-depth mutual fund reports on over 15,000 U.S. domestic mutual funds. In addition, the company's custom-designed client solutions provide access to performance data on nearly 80,000 investment funds in the U.S., European, Asian, and Offshore universe.

Standard & Poor's, a division of The McGraw-Hill Companies (NYSE: MHP), is the world's foremost provider of independent credit ratings, indices, risk evaluation, investment research, data and valuations. With 5,000 employees located in 20 countries, Standard & Poor's is an essential part of the world's financial infrastructure and has played a leading role for more than 140 years in providing investors with the independent benchmarks they need to feel more confident about their investment and financial decisions. For more information, visit www.standardandpoors.com.

Standard & Poor's analytic services are performed as entirely separate activities in order to preserve the independence of each analytic process. In this regard, STARS, which are published by Standard & Poor's Equity Research Services, operates independently from, and has no access to information obtained by Standard & Poor's Rating Services, which may in the course of its operations obtain access to confidential information.

About H&R Block

H&R Block Inc. (www.hrblock.com) is a diversified company with subsidiaries that deliver tax, financial, mortgage and business products and services. It is the only major company with subsidiaries offering a full range of software, online and in-office tax solutions, combined with personalized financial advice about retirement savings, home ownership, and other opportunities to help clients build a better financial future. As the world's largest tax services company, H&R Block served nearly 21 million clients in the U.S. and 11 countries in 2003. H&R Block Financial Advisors Inc. offers investment services and securities products. With more than 1,000 financial advisors serving clients at more than 400 offices, H&R Block Financial Advisors Inc. is a member NYSE, SIPC, a registered broker-dealer and a registered investment advisor. H&R Block Inc. is not a registered broker-dealer and is not a registered investment advisor. H&R Block Mortgage Corp. offers a full range of retail mortgage products. Option One Mortgage Corp. provides mortgage services and offers wholesale mortgage products through large financial institutions and a network of 24,000 independent mortgage brokers. RSM McGladrey Business Services Inc. and its subsidiaries serve mid-sized businesses and their owners with tax, accounting and business consulting services, as well as personal wealth management services.

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