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Subject: Risk Appetite and VaR Limit Excess Notification for COB 04-Sep-2007 (FI-EQ-CMPS)

For more details, please visit LehmanRisk website
at <<http://my.lehman.com/LRW/jsp/common/logincheck.jsp>>
<http://my.lehman.com/LRW/jsp/common/logincheck.jsp>

Fixed Income

Risk Appetite Excess in \$(millions)

Business
Region
Risk Appetite
Limit
Over Limit
Usage
Date Of Last
Compliance

Foreign Exchange

America
82
65
17
126%
08-30-2007

-- High Grade (EM)

America
118
110
8
107%
08-28-2007

-- High Grade (EM)

Global
117

110
7
106%
08-28-2007

-- High Grade Loans, Pipeline & Commitments
America
314
145
169
217%
06-19-2007

-- High Grade Loans, Pipeline & Commitments
Europe
78
70
8
112%
07-23-2007

-- High Grade Loans, Pipeline & Commitments
Global
343
200
143
172%
07-18-2007

High Yield Total
America
1,436
435
1,001
330%
07-13-2007

High Yield Total
Global
1,661
850
811
195%
08-08-2007

-- High Yield Loans, Pipeline & Commitments
America
1,406
180
1,226
781%
04-03-2007

-- High Yield Loans, Pipeline & Commitments
Asia
26

20
6
129%
07-18-2007

-- High Yield Loans, Pipeline & Commitments

Global
1,502
420
1,082
358%
07-18-2007

Credit Markets Total

America
1,562
710
852
220%
05-22-2007

Credit Markets Total

Global
1,817
1,265
552
144%
08-21-2007

Securitized Products

America
507
460
47
110%
09-03-2007

Securitized Products

Europe
75
75
0
100%
09-03-2007

Securitized Products

Global
520
465
55
112%
09-03-2007

Real Estate

America
1,026

570
456
180%
08-10-2007

Real Estate
Europe
408
200
208
204%
05-11-2007

Real Estate
Global
1,251
720
531
174%
08-10-2007

Fixed Income Total
America
1,913
1,500
413
128%
08-10-2007

Fixed Income Total
Global
2,615
2,200
415
119%
08-20-2007

VaR Excess in \$(millions)

Business
Region
VaR
Limit
Over Limit
Usage
Date Of Last
Compliance

Foreign Exchange
America
3.57
3.00
0.57
119%

08-29-2007

High Grade
America

20.79

20.00

0.79

104%

08-22-2007

High Grade
Europe

6.58

6.00

0.58

110%

07-23-2007

High Grade
Global

25.24

22.00

3.24

115%

08-16-2007

High Yield
America

31.04

14.00

17.04

222%

08-13-2007

High Yield
Europe

13.00

13.00

0.00

100%

08-30-2007

High Yield
Global

45.57

27.00

18.57

169%

08-08-2007

Credit Markets Total

America

37.96

23.00

14.96

165%

08-17-2007

Credit Markets Total

Europe

21.48

14.00

7.48

153%

05-21-2007

Credit Markets Total

Global

58.40

42.00

16.40

139%

08-13-2007

Securitized Products

America

27.95

22.00

5.95

127%

09-03-2007

Securitized Products

Europe

4.79

4.00

0.79

120%

08-16-2007

Securitized Products

Global

28.87

22.00

6.87

131%

09-03-2007

Real Estate

America

7.76

6.00

1.76

129%

09-03-2007

Equities

Risk Appetite Excess in \$(millions)

Business
Region
Risk Appetite
Limit
Over Limit
Usage
Date Of Last
Compliance

No exceptions found for Trade Date 04-Sep-07

VaR Excess in \$(millions)

Business
Region
VaR
Limit
Over Limit
Usage
Date Of Last
Compliance

No exceptions found for Trade Date 04-Sep-07

Capital Markets Prime Services

Risk Appetite Excess in \$(millions)

Business
Region
Risk Appetite
Limit
Over Limit
Usage
Date Of Last
Compliance

Firm Financing

Europe
29
25
4
116%
08-30-2007

Capital Markets Prime Services Total

Asia
20

20
0
100%
08-03-2007

Capital Markets Prime Services Total
Europe
41
25
16
163%
08-30-2007

VaR Excess in \$(millions)

Business
Region
VaR
Limit
Over Limit
Usage
Date Of Last
Compliance

No exceptions found for Trade Date 04-Sep-07

Firm / Division

Risk Appetite Excess in \$(millions)

Business
Region
Risk Appetite
Limit
Over Limit
Usage
Date Of Last
Compliance

Fixed Income
America
1,913
1,500
413
128%
08-10-2007

Fixed Income
Global
2,615

2,200
415
119%
08-20-2007

Capital Markets Prime Services
Asia
20
20
0
100%
08-03-2007

Capital Markets Prime Services
Europe
41
25
16
163%
08-30-2007

Investment Management
America
794
725
69
109%
08-28-2007

Investment Management
Europe
189
160
29
118%
06-27-2007

Investment Management
Global
945
800
145
118%
08-02-2007

Global Trading Strategies
America
629
465
164
135%
05-17-2007

Global Trading Strategies
Asia
165

120
45
137%
08-02-2007

Total Firm
Global
3,720
3,300
420
113%
08-22-2007

VaR Excess in \$(millions)

Business
Region
VaR
Limit
Over Limit
Usage
Date Of Last
Compliance

Global Principal Strategies
America
12.28
11.00
1.28
112%
08-30-2007

Investment Management
Global
14.79
12.00
2.79
123%
06-01-2007

Global Trading Strategies
Global
27.37
25.00
2.37
109%
08-20-2007

*Excess in the last 7 Days that do not have corresponding exception notes.

Risk Appetite Missing Exception Notes

Division
Business
Region
COB Date

FIXED INCOME
Liquid Market Prop
America
2007-08-09

FIXED INCOME
Liquid Market Prop
America
2007-08-10

FIXED INCOME
Liquid Market Prop
America
2007-08-13

FIXED INCOME
Foreign Exchange
America
2007-08-31

FIXED INCOME
Foreign Exchange
America
2007-09-03

FIXED INCOME
Commodities Trading
Europe
2007-08-30

FIXED INCOME
Commodities Trading
Europe
2007-08-31

FIXED INCOME
Commodities Trading
Europe
2007-09-03

FIXED INCOME
High Grade Total
Europe
2007-08-23

FIXED INCOME
-- High Grade Loans, Pipeline & Commitments
America
2007-08-31

FIXED INCOME

-- High Grade Loans, Pipeline & Commitments
Europe
2007-08-31

FIXED INCOME
-- High Grade Loans, Pipeline & Commitments
Global
2007-08-31

FIXED INCOME
High Yield Total
America
2007-08-31

FIXED INCOME
High Yield Total
Global
2007-08-31

FIXED INCOME
-- High Yield Trading
America
2007-08-31

FIXED INCOME
-- High Yield Trading
Global
2007-08-31

FIXED INCOME
-- High Yield Loans, Pipeline & Commitments
America
2007-08-31

FIXED INCOME
-- High Yield Loans, Pipeline & Commitments
Asia
2007-08-31

FIXED INCOME
-- High Yield Loans, Pipeline & Commitments
Global
2007-08-31

FIXED INCOME
Credit Markets Total
America
2007-08-31

FIXED INCOME
Credit Markets Total
America
2007-09-03

FIXED INCOME
Credit Markets Total

Global
2007-08-31

FIXED INCOME
Credit Markets Total
Global
2007-09-03

FIXED INCOME
Real Estate
America
2007-08-13

FIXED INCOME
Real Estate
America
2007-08-14

FIXED INCOME
Real Estate
America
2007-08-15

FIXED INCOME
Real Estate
America
2007-08-16

FIXED INCOME
Real Estate
America
2007-08-17

FIXED INCOME
Real Estate
America
2007-08-20

FIXED INCOME
Real Estate
America
2007-08-21

FIXED INCOME
Real Estate
America
2007-08-22

FIXED INCOME
Real Estate
America
2007-08-23

FIXED INCOME
Real Estate
America

2007-08-24

FIXED INCOME
Real Estate
America
2007-08-27

FIXED INCOME
Real Estate
America
2007-08-28

FIXED INCOME
Real Estate
America
2007-08-29

FIXED INCOME
Real Estate
America
2007-08-30

FIXED INCOME
Real Estate
America
2007-09-03

FIXED INCOME
Real Estate
Europe
2007-08-23

FIXED INCOME
Real Estate
Global
2007-08-13

FIXED INCOME
Real Estate
Global
2007-08-14

FIXED INCOME
Real Estate
Global
2007-08-15

FIXED INCOME
Real Estate
Global
2007-08-16

FIXED INCOME
Real Estate
Global
2007-08-17

FIXED INCOME
Real Estate
Global
2007-08-20

FIXED INCOME
Real Estate
Global
2007-08-21

FIXED INCOME
Real Estate
Global
2007-08-22

FIXED INCOME
Real Estate
Global
2007-08-23

FIXED INCOME
Real Estate
Global
2007-08-24

FIXED INCOME
Real Estate
Global
2007-08-27

FIXED INCOME
Real Estate
Global
2007-08-28

FIXED INCOME
Real Estate
Global
2007-08-29

FIXED INCOME
Real Estate
Global
2007-08-30

FIXED INCOME
Real Estate
Global
2007-08-31

FIXED INCOME
Real Estate
Global
2007-09-03

FIXED INCOME
BPM Total
America
2007-08-13

FIXED INCOME
BPM Total
America
2007-08-14

FIXED INCOME
BPM Total
America
2007-08-15

FIXED INCOME
BPM Total
America
2007-08-16

FIXED INCOME
BPM Total
America
2007-08-17

FIXED INCOME
BPM Total
America
2007-08-20

FIXED INCOME
BPM Total
America
2007-08-21

FIXED INCOME
BPM Total
America
2007-08-22

FIXED INCOME
BPM Total
America
2007-08-23

FIXED INCOME
BPM Total
America
2007-08-24

FIXED INCOME
BPM Total
America
2007-08-27

FIXED INCOME

BPM Total
America
2007-08-28

FIXED INCOME
BPM Total
America
2007-08-29

FIXED INCOME
BPM Total
America
2007-08-30

FIXED INCOME
BPM Total
America
2007-08-31

FIXED INCOME
BPM Total
America
2007-09-03

FIXED INCOME
BPM Total
Global
2007-08-13

FIXED INCOME
BPM Total
Global
2007-08-14

FIXED INCOME
BPM Total
Global
2007-08-15

FIXED INCOME
BPM Total
Global
2007-08-16

FIXED INCOME
BPM Total
Global
2007-08-17

FIXED INCOME
BPM Total
Global
2007-08-21

FIXED INCOME
BPM Total

Global
2007-08-22

FIXED INCOME
BPM Total
Global
2007-08-23

FIXED INCOME
BPM Total
Global
2007-08-24

FIXED INCOME
BPM Total
Global
2007-08-27

FIXED INCOME
BPM Total
Global
2007-08-28

FIXED INCOME
BPM Total
Global
2007-08-29

FIXED INCOME
BPM Total
Global
2007-08-30

FIXED INCOME
BPM Total
Global
2007-08-31

FIXED INCOME
BPM Total
Global
2007-09-03

CAPITAL MARKETS PRIME SERVICES
Firm Financing
Europe
2007-08-31

CAPITAL MARKETS PRIME SERVICES
Firm Financing
Europe
2007-09-03

CAPITAL MARKETS PRIME SERVICES
BPM Total
America

2007-08-28

CAPITAL MARKETS PRIME SERVICES
BPM Total
America
2007-08-29

CAPITAL MARKETS PRIME SERVICES
BPM Total
America
2007-08-30

CAPITAL MARKETS PRIME SERVICES
BPM Total
Asia
2007-08-09

CAPITAL MARKETS PRIME SERVICES
BPM Total
Asia
2007-08-10

CAPITAL MARKETS PRIME SERVICES
BPM Total
Asia
2007-08-13

CAPITAL MARKETS PRIME SERVICES
BPM Total
Asia
2007-08-14

CAPITAL MARKETS PRIME SERVICES
BPM Total
Asia
2007-08-15

CAPITAL MARKETS PRIME SERVICES
BPM Total
Asia
2007-08-16

CAPITAL MARKETS PRIME SERVICES
BPM Total
Asia
2007-08-17

CAPITAL MARKETS PRIME SERVICES
BPM Total
Asia
2007-08-20

CAPITAL MARKETS PRIME SERVICES
BPM Total
Asia
2007-08-21

CAPITAL MARKETS PRIME SERVICES
BPM Total
Asia
2007-08-23

CAPITAL MARKETS PRIME SERVICES
BPM Total
Asia
2007-08-24

CAPITAL MARKETS PRIME SERVICES
BPM Total
Asia
2007-08-27

CAPITAL MARKETS PRIME SERVICES
BPM Total
Asia
2007-08-28

CAPITAL MARKETS PRIME SERVICES
BPM Total
Asia
2007-08-29

CAPITAL MARKETS PRIME SERVICES
BPM Total
Asia
2007-08-30

CAPITAL MARKETS PRIME SERVICES
BPM Total
Asia
2007-08-31

CAPITAL MARKETS PRIME SERVICES
BPM Total
Asia
2007-09-03

VaR Missing Exception Notes

Division
Business
Region
COB Date

FIXED INCOME
IR Products
America
2007-08-17

FIXED INCOME

Liquid Market Prop
America
2007-08-10

FIXED INCOME
Foreign Exchange
America
2007-08-28

FIXED INCOME
Foreign Exchange
America
2007-08-30

FIXED INCOME
Foreign Exchange
America
2007-09-03

FIXED INCOME
High Grade
America
2007-08-30

FIXED INCOME
High Grade
America
2007-09-03

FIXED INCOME
High Grade
Europe
2007-08-23

FIXED INCOME
High Grade
Europe
2007-09-03

FIXED INCOME
High Grade
Global
2007-08-30

FIXED INCOME
High Grade
Global
2007-09-03

FIXED INCOME
Credit Markets Total
America
2007-08-30

FIXED INCOME
Credit Markets Total

America
2007-09-03

FIXED INCOME
Credit Markets Total
Europe
2007-08-23

FIXED INCOME
Credit Markets Total
Europe
2007-09-03

FIXED INCOME
Credit Markets Total
Global
2007-08-30

FIXED INCOME
Credit Markets Total
Global
2007-09-03

FIXED INCOME
Securitized Products
Europe
2007-08-17

FIXED INCOME
Securitized Products
Europe
2007-08-20

FIXED INCOME
Securitized Products
Europe
2007-08-21

FIXED INCOME
Securitized Products
Europe
2007-08-22

FIXED INCOME
Securitized Products
Europe
2007-08-23

FIXED INCOME
Securitized Products
Europe
2007-08-24

FIXED INCOME
Securitized Products
Europe

2007-08-27

FIXED INCOME
Securitized Products
Europe
2007-08-28

FIXED INCOME
Securitized Products
Europe
2007-08-29

FIXED INCOME
Securitized Products
Europe
2007-08-30

FIXED INCOME
Securitized Products
Europe
2007-09-03

FIXED INCOME
Real Estate
America
2007-08-20

FIXED INCOME
Real Estate
Global
2007-08-20

FIXED INCOME
Total Fixed Income
America
2007-08-13

FIXED INCOME
Total Fixed Income
America
2007-08-14

FIXED INCOME
Total Fixed Income
America
2007-08-16

FIXED INCOME
Total Fixed Income
Global
2007-08-10

FIXED INCOME
Total Fixed Income
Global
2007-08-24

FIXED INCOME
Total Fixed Income
Global
2007-08-27

EQUITIES
Equity Strategies
Europe
2007-08-06

GPS
Global Principal Strategies Total
America
2007-09-03

GPS
Global Principal Strategies Total
Europe
2007-08-28

GPS
Global Principal Strategies Total
Europe
2007-08-29