

**From:** Tonucci, Paolo <ptonucci@lehman.com>  
**Sent:** Thursday, September 28, 2006 10:58 AM (GMT)  
**To:** O'Meara, Chris M (NY) <comeara@lehman.com>; Echtermann, Heidemarie <heidemarie.echtermann@lehman.com>  
**Subject:** RE:  
**Attach:** Update (351 KB).msg

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Fyi - this is an update that (attached) that went to Ros Stephenson from strategy yesterday.

It explains where we are internally and incorporates the information we provided - which was largely limited to the rules, and some colour around those.

It is clear that we will not get there through internal capital generation for 2 years, and that we are way behind our competitors. So we need \$1.5-2 billion externally.

I will check with Marilyn on the group's marketing efforts.

Paolo

-----Original Message-----

From: O'Meara, Chris M (NY)  
Sent: 28 September 2006 06:47  
To: Echtermann, Heidemarie; Tonucci, Paolo  
Subject: FW:

Hi - This has not gone away as a leading priority for us. Any news on this on your front? C

-----Original Message-----

From: Goldfarb, David  
Sent: Thursday, September 28, 2006 6:32 AM  
To: Berkenfeld, Steven  
Cc: O'Meara, Chris M (NY)  
Subject:

Hey,  
Where are we with generating capacity for 5 billion appetite?

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Sent from my Comstar Wireless Handheld (www.comstarinteractive.com)