

GLOBAL FID BALANCE SHEET FORECAST

as 11/12/2007

GLOBAL		Gross Balance Sheet			Net Balance Sheet			
	11/08/07	Limit	Current	Projected ME	Limit	Current	Projected ME	
	(in billions)		Over/(Under)	Over/(Under)		Over/(Under)	Over/(Under)	
FID								
Global Rates		91.30	46.58	0.00	42.20	24.45	0.00	3.00
Foreign Exchange		3.65	2.79	0.00	3.50	2.80	0.00	
Energy		0.30	1.42	0.00	0.30	1.13	0.00	
Liquid Markets		95.25	50.78	0.00	46.00	28.38	0.00	
High Grade		17.58	(2.02)	(2.02)	12.50	(1.13)	(1.13)	
CDO		9.40	1.24	1.24	9.00	1.39	1.39	
High Yield		17.63	(1.23)	(0.23)	16.50	(1.71)	(0.71)	2.00
Credit		44.60	(2.00)	(1.00)	38.00	(1.45)	(0.45)	
Real Estate		61.33	7.69	2.28	60.50	8.10	2.50	4.90
Securitized Products		64.50	6.72	2.24	57.50	10.90	7.00	0.90
Munis		7.50	0.40	(0.17)	6.50	0.31	(0.12)	
FID Corp		15.48	(7.17)	(7.17)	0.80	1.15	1.15	
FID Corp Loans		7.23	(5.20)	(5.20)	7.00	(5.01)	(5.01)	
Invest Banking Loans		4.00	2.19	2.19	3.70	2.48	2.48	
Total FID projected		299.89	53.40	(6.84)	220.00	44.86	7.55	12.70

REGIONAL		Gross Balance Sheet			Net Balance Sheet			
	11/08/07	Limit	Current	Projected ME	Limit	Current	Projected ME	
	(in billions)		Over/(Under)	Over/(Under)		Over/(Under)	Over/(Under)	
Americas								
Global Rates		58.00	20.04	0.00	22.90	12.67	0.00	1.00
Foreign Exchange		1.90	3.11	0.00	1.80	3.21	0.00	
Energy		0.30	1.32	0.00	0.30	1.04	0.00	
Liquid Markets		60.20	24.47	0.00	25.00	16.92	0.00	
High Grade		14.50	(1.62)	(1.62)	10.50	(0.97)	(0.97)	
CDO		3.85	2.22	2.22	3.50	2.34	2.34	
High Yield		10.23	(0.66)	0.34	10.00	(1.44)	(0.44)	2.00
Credit		28.58	(0.06)	0.94	24.00	(0.07)	0.93	
Real Estate		39.58	0.96	0.02	39.00	1.13	0.00	
Securitized Products		51.63	3.94	0.47	45.00	7.80	4.86	0.60
Munis		7.50	0.40	(0.17)	6.50	0.31	(0.12)	
FID Corp		14.00	(6.67)	(6.67)	0.80	1.03	1.03	
FID Corp Loans		7.19	(5.48)	(5.48)	7.00	(5.33)	(5.33)	
Invest Banking Loans		2.00	2.36	2.36	1.70	2.65	2.65	
Total FID projected		210.66	19.93	(8.52)	149.00	24.44	4.02	3.60

	11/08/07	Limit	Current	Projected ME	Limit	Current	Projected ME	
	(in billions)		Over/(Under)	Over/(Under)		Over/(Under)	Over/(Under)	

Europe

Global Rates	17.30	22.43	0.00	12.30	10.23	0.00	2.00
Foreign Exchange	0.75	(0.33)	0.00	0.70	(0.34)	0.00	
Energy	0.00	0.09	0.00	0.00	0.09	0.00	
Liquid Markets	18.05	22.20	0.00	13.00	9.98	0.00	
High Grade	1.56	(0.11)	(0.11)	1.00	(0.22)	(0.22)	
CDO	4.00	(1.43)	(1.43)	4.00	(1.44)	(1.44)	
High Yield	4.90	(0.50)	(0.50)	4.00	(0.15)	(0.15)	
Credit	10.46	(2.05)	(2.05)	9.00	(1.81)	(1.81)	
Real Estate	14.75	4.05	0.95	14.50	4.29	1.20	3.40
Securitized Products	10.88	2.68	1.66	10.50	3.00	2.03	
Munis	0.00	0.00	0.00	0.00	0.00	0.00	
FID Corp	1.40	(0.53)	(0.53)	0.00	0.01	0.01	
FID Corp Loans	0.04	0.28	0.28	0.00	0.32	0.32	
Invest Banking Loans	2.00	(0.17)	(0.17)	2.00	(0.17)	(0.17)	
Total FID projected	57.57	26.45	0.14	49.00	15.61	1.57	5.40

Asia

11/08/07 (in billions)	Gross Balance Sheet			Net Balance Sheet			
	Limit	Current Over/(Under)	Projected ME Over/(Under)	Limit	Current Over/(Under)	Projected ME Over/(Under)	
Global Rates	16.00	4.11	0.00	7.00	1.55	0.00	
Foreign Exchange	1.00	0.00	0.00	1.00	(0.07)	0.00	
Energy	0.00	0.00	0.00	0.00	0.00	0.00	
Liquid Markets	17.00	4.11	0.00	8.00	1.48	0.00	
High Grade	1.52	(0.29)	(0.29)	1.00	0.06	0.06	
CDO	1.55	0.45	0.45	1.50	0.50	0.50	1.90
High Yield	2.50	(0.06)	(0.06)	2.50	(0.12)	(0.12)	
Credit	5.57	0.10	0.10	5.00	0.44	0.44	
Real Estate	7.00	2.68	1.30	7.00	2.68	1.30	1.50
Securitized Products	2.00	0.10	0.11	2.00	0.10	0.11	0.30
Munis	0.00	0.00	0.00	0.00	0.00	0.00	
FID Corp	0.09	0.03	0.03	0.00	0.12	0.12	
FID Corp Loans	0.00	0.00	0.00	0.00	0.00	0.00	
Invest Banking Loans	0.00	0.00	0.00	0.00	0.00	0.00	
Total FID projected	31.66	7.02	1.54	22.00	4.82	1.96	3.70

Risk Factors

Repo 105 Appetite, Trade Date Impact, and derivative MTM

CAF Funding assumption for Houghton Mifflin, United Rentals, Sequa and TRW

Assumes sale of Gospel and Green
Depending on Fubon B/S treatment

Risk Factors

Trade Date Receivable/ Derivative MTM increases

CAF Funding assumption for Houghton Mifflin, United Rentals, Sequa and TRW

Assumes the securitization of Lexis Neg Am and Farm

Risk Factors

Repo 105 - Projected level of 19.5bn for FID Europe which is dependant on client appetite

Assumes sale of Gospel and Green

Risk Factors

Possible consolidation of 2 CDO's (MSIM/Axius) +1.0b, Possible consolidation of CLO (Airlie) +0.4bn and increases to MTM +0.5bn

Dependant on the resolution of several funding issues
Depending on balance sheet treatment of Fubon
