

**From:** Bismal, Anuraj <abismal@lehman.com>  
**Sent:** Wednesday, December 5, 2007 6:40 PM (GMT)  
**To:** Stewart, Marie <marie.stewart@lehman.com>; Beldner, Brett <brett.beldner@lehman.com>; Lee, Matthew <matthew.lee@lehman.com>  
**Subject:** FW: Repo 105 & 108 cross entity benefit for 30 Nov 2007  
**Attach:** ole0.bmp;MTS Haircut USA & Europe Nov 2007.xls;Repo 105 & 108 Total GFS.xls

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We would be at net leverage of 18.0x [vs say 16.3x] without repo105/8

AB

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**From:** Neller, Mark  
**Sent:** Wednesday, December 05, 2007 12:57 PM  
**To:** Kush, Anthony; Fong, Amy (Finance); Lavinsky, Adam; Rajani, Mehul; Wang, Hui; Lo, Sabrina; Nolan, Kristin  
**Cc:** Chokshi, Divyesh; Bismal, Anuraj; Basak, Alik; Philips, Mathews  
**Subject:** Repo 105 & 108 cross entity benefit for 30 Nov 2007

All

Please be aware that all Repo 105/ 108 benefit taken to Management Balance Sheet at November month end needs to be replicated within the respective entities DBS accounting.

Please ensure to liaise regionally with the respective balance sheet team who should be able to highlight the various collateral, cash & MTM ledger drivers that need to be posted.

The MTS file provided shows backs up the Americas region total Collateral of \$8.3bn.



Cheers

Mark

<<MTS Haircut USA & Europe Nov 2007.xls>> <<Repo 105 & 108 Total GFS.xls>>