

Stress Test Report in \$('000) for April 30, 2008 Global

Business	Bull Steepening	Bull Flattening	Bear Flattening	Bear Steepening	EMG Crisis	Rating/Default & HF Risk	HY / LBO / Default Risk	Equity Crash (1987)	Parallel Move Down	Parallel Move Up	Black Monday	Oil Supply Crisis	Liquidity Crunch	Credit Crunch
Fixed Income														
IR Products	429,419	(237,804)	(305,517)	69,072	206,169	231,654	252,003	281,604	113,094	(10,127)	307,406	454,919	(456,640)	(27,302)
Foreign Exchange	(110,202)	(12,129)	(10,977)	(169,881)	(541,619)	(83,531)	(83,341)	(149,181)	(131,834)	(24,144)	(149,182)	(191,223)	(254,512)	26,994
Commodities		55,708			57,149							(58,521)	57,149	21,579
High Grade	(8,197)	85,460	(30,568)	(169,862)	25,663	(189,135)	(333,104)	147,595	8,119	(23,729)	48,635	(107,076)	(244,675)	(284,207)
High Yield	(213,284)	28,433	(21,122)	(381,113)	(114,518)	(137,859)	(266,375)	(1,372)	(165,711)	(16,209)	(11,618)	(86,362)	(231,665)	(492,667)
Pipeline and Commitments	(7,217)	0	0	(11,970)	(8,588)	(5,746)	(13,850)	(3,444)	(5,808)	0	(3,444)	(5,785)	(8,588)	(34,257)
CDO	(32,959)	22,874	(35,345)	(89,681)	32,881	(8,999)	(20,833)	(12,542)	(18,540)	(26,593)	(19,603)	76,418	(49,577)	80,230
Securitized Products	52,644	38,246	(221,466)	(87,255)	(72,264)	(187,386)	(85,409)	(26,216)	(12,569)	(180,902)	(31,564)	114,738	(44,730)	(591,847)
Real Estate	(26,452)	22,656	(48,908)	(25,868)	(5,541)	(78,779)	(54,548)	(32,334)	11,637	(46,822)	(32,334)	17,363	(37,389)	(259,660)
Muni	(73,244)	20,344	150,591	14,133	(94,366)	(124,895)	(56,475)	(121,217)	(67,573)	149,261	(121,210)	(114,314)	43,576	(160,375)
FID Corp	(15,497)	6,295	7,666	(8,322)	(31,318)	(8,637)	(18,353)	(34,103)	(15,884)	6,645	(24,279)	(27,238)	(15,661)	(34,301)
Alternative Portfolio Solutions								(179,299)			0			
Fixed Income TOTAL	(4,989)	30,084	(515,646)	(860,726)	(546,353)	(593,312)	(680,286)	(130,510)	(285,068)	(172,620)	(37,192)	72,918	(1,242,713)	(1,755,812)
Equities														
Cash	7,608	7,930	21,748	(6,831)	(32,178)	(4,777)	(264)	(17,513)	7,608	21,127	(10,872)	11,400	(11,194)	7,608
Convertibles	(28,992)	13,592	7,590	(47,448)	(34,170)	(18,837)	(32,202)	(33,792)	(23,716)	588	(19,940)	(27,734)	(35,285)	(28,929)
Volatility	112,719	15,883	47,651	10,950	253,985	21,746	24,017	330,338	113,445	(1,145)	352,344	250,279	136,534	106,605
Equity Strategies	(83,396)	22,352	62,398	(32,507)	(115,924)	(43,995)	(76,631)	(180,285)	(83,400)	60,758	(134,046)	(184,137)	(99,609)	(83,470)
Portfolio	(532)	567	(52)	(617)	(2,516)	(565)	(212)	(2,325)	(529)	(31)	(4,412)	(9,251)	(5,095)	(519)
Event Driven	(1,043)	(299)	671	(258)	189	(710)	(1,221)	1,800	(1,043)	205	1,685	1,993	(520)	(1,043)
Volatility Flow	(172,648)	5,001	112,828	(13,382)	(141,024)	(47,606)	(171,192)	(129,069)	(190,877)	103,513	(129,069)	(260,106)	(75,606)	(163,262)
Systematic Trading	(3,192)	302	1,459	217	(5,719)	(160)	(483)	(30,418)	(3,190)	1,309	(16,283)	(5,517)	(2,453)	(3,199)
Syndicate	(16,081)	4,738	10,324	(6,559)	(15,062)	(6,899)	(16,883)	(39,430)	(16,081)	10,324	(25,047)	(31,523)	(11,513)	(16,081)
Corporate	(2,693)	414	2,071	(1,036)	(6,628)	(2,278)	(2,693)	(6,628)	(2,693)	2,071	(5,178)	(2,169)	(4,350)	(2,693)
Quants	5,644	232	(1,309)	1,576	4,819	3,465	4,746	5,696	5,644	(1,336)	4,672	3,947	6,743	5,643
Emerging Markets	(11,035)	(495)	1,505	1,325	(9,984)	(598)	(4,035)	(41,807)	(11,035)	(5,442)	(33,728)	(17,745)	(15,472)	(11,035)
Latin America	71	(11)	(55)	27	175	60	71	175	71	(55)	137	(9)	115	71
Equities TOTAL	(193,570)	70,205	266,830	(94,542)	(104,037)	(101,155)	(276,982)	(143,257)	(205,796)	191,886	(19,737)	(270,572)	(117,705)	(190,304)
Investment Management														
Private Equity	(214,066)	33,541	96,669	(217,123)	(200,243)	(121,173)	(255,899)	(281,141)	(215,233)	97,753	(198,227)	(231,934)	(182,115)	(247,563)
LBAIM Seed Capital	(167,894)	47,323	87,334	(122,513)	(179,282)	(92,011)	(198,905)	(332,827)	(170,259)	90,183	(221,715)	(233,856)	(163,844)	(234,291)
Investment Management TOTAL	(381,960)	80,864	184,003	(339,636)	(379,525)	(213,184)	(454,804)	(613,968)	(385,492)	187,936	(419,942)	(465,790)	(345,959)	(481,854)
Prime Services														
Firm Financing	23,733	17,066	(32,385)	(17,334)	26,580	18,584	18,584	25,013	23,213	(23,701)	25,013	39,564	(29,342)	19,241
ETF	(142)	32	1	(66)	(164)	(54)	(186)	(231)	(142)	2	(202)	263	(71)	(142)
Prime Services TOTAL	23,590	17,098	(32,384)	(17,400)	26,415	18,530	18,399	24,782	23,070	(23,699)	24,811	39,826	(29,413)	19,099
Investment Banking														
IBD	(4,638)	1,543	3,090	(1,932)	(4,633)	(1,933)	(5,021)	(12,350)	(4,638)	3,090	(7,721)	(6,958)	(3,096)	(4,638)
Investment Banking TOTAL	(4,638)	1,543	3,090	(1,932)	(4,633)	(1,933)	(5,021)	(12,350)	(4,638)	3,090	(7,721)	(6,958)	(3,096)	(4,638)
NON-CORE														
Non-Core	(4,100)	1,277	2,956	(1,193)	(6,783)	(1,730)	(3,748)	(10,484)	(4,100)	2,956	(7,324)	(6,820)	(3,359)	(4,100)
NON-CORE TOTAL	(4,100)	1,277	2,956	(1,193)	(6,783)	(1,730)	(3,748)	(10,484)	(4,100)	2,956	(7,324)	(6,820)	(3,359)	(4,100)
Principal Investing Portfolio														
Global Principal Strategies	(66,451)	3,237	(725)	(144,206)	(138,336)	(158,132)	(224,844)	3,934	(75,642)	2,881	(14,338)	(79,690)	(124,756)	(273,478)
Global Trading Strategies	(179,006)	30,469	73,419	(169,690)	(213,385)	(75,126)	(159,833)	(303,065)	(178,742)	70,926	(220,016)	(215,684)	(163,386)	(190,990)
Principal Investing Portfolio TOTAL	(245,457)	33,706	72,694	(313,896)	(351,721)	(233,259)	(384,677)	(299,131)	(254,384)	73,807	(234,354)	(295,374)	(288,142)	(464,468)
Firm Wide TOTAL	(811,123)	234,776	(18,457)	(1,629,325)	(1,366,637)	(1,126,043)	(1,787,120)	(1,184,918)	(1,116,408)	263,356	(701,460)	(932,769)	(2,030,387)	(2,882,077)

Stress Test Report in \$('000) for March 31, 2008 Global

Business	Bull Steepening	Bull Flattening	Bear Flattening	Bear Steepening	EMG Crisis	Rating/Default & HF Risk	HY / LBO / Default Risk	Equity Crash (1987)	Parallel Move Down	Parallel Move Up	Black Monday	Oil Supply Crisis	Liquidity Crunch	Credit Crunch
Fixed Income														
IR Products	596,387	135,067	(628,136)	(186,017)	410,789	352,418	368,386	531,728	286,459	(290,397)	556,402	640,659	(783,567)	(113,468)
Foreign Exchange	(32,666)	48,043	21,821	(24,941)	(296,537)	(50,940)	(58,340)	(59,162)	(43,983)	12,835	(60,163)	11,179	(119,772)	27,880
Commodities		18,546			24,056							63,915	24,056	23,557
High Grade	(105,434)	96,192	(3,755)	(197,165)	(171,380)	(271,074)	(452,054)	(113,182)	(83,345)	(4,581)	(98,219)	(199,850)	(331,975)	(434,025)
High Yield	(165,706)	4,120	(25,755)	(285,257)	(36,218)	(98,302)	(200,375)	77,631	(118,546)	(21,389)	45,680	(37,353)	(129,375)	(432,768)
Pipeline and Commitments	(20,348)	0	0	(44,529)	(24,691)	(9,168)	(23,142)	0	(19,003)	0	0	(13,371)	(24,691)	(100,548)
CDO	(139,622)	99,511	3,181	(260,259)	(396,045)	(282,195)	(345,618)	(103,565)	(128,622)	11,392	(119,595)	(188,850)	(351,155)	(375,425)
Securitized Products	244,755	96,037	(402,669)	(140,929)	182,835	47,550	120,637	174,784	189,724	(345,631)	169,698	390,187	(143,887)	(358,767)
Real Estate	(25,573)	4,525	(40,359)	8,090	11,032	(66,634)	(40,385)	(30,065)	10,232	(36,642)	(30,065)	32,657	2,586	(269,804)
Muni	(25,615)	6,903	116,847	40,429	(22,080)	(34,167)	(5,852)	(103,832)	(17,263)	119,017	(103,832)	(53,535)	79,390	(162,475)
FID Corp	(11,250)	3,143	8,527	(4,240)	(11,222)	(1,882)	(11,875)	(32,304)	(11,180)	8,523	(21,290)	(13,692)	(12,360)	(12,881)
Alternative Portfolio Solutions								(142,239)			0			
Fixed Income TOTAL	314,928	512,085	(950,298)	(1,094,817)	(329,460)	(414,393)	(648,619)	199,795	64,475	(546,873)	338,616	651,945	(1,790,752)	(2,208,722)
Equities														
Cash	(18,811)	7,085	17,064	(9,057)	(43,744)	(10,217)	(18,690)	(55,314)	(18,811)	16,240	(37,675)	(16,519)	(29,932)	(18,811)
Convertibles	172	6,059	(14,967)	(45,839)	4,977	568	1,946	40,917	4,898	(23,257)	34,191	14,671	(12,035)	7,846
Volatility	69,291	(6,337)	(21,297)	20,977	2,989	27,403	25,809	156,704	69,391	(92,714)	154,965	143,219	116,763	64,575
Equity Strategies	(61,589)	12,081	37,459	(31,249)	(39,320)	(34,267)	(60,478)	(88,039)	(61,566)	35,181	(70,831)	(141,824)	(68,832)	(61,978)
Portfolio	(13,517)	4,210	7,606	(7,069)	(7,271)	(6,019)	(15,254)	(33,386)	(13,518)	7,641	(21,741)	(5,131)	(11,611)	(13,522)
Event Driven	(3,408)	488	1,762	(1,355)	(2,222)	(1,671)	(3,511)	(5,834)	(3,408)	1,486	(3,607)	(6,872)	(2,964)	(3,408)
Volatility Flow	24,076	4,483	(695)	(22,495)	89,013	(16,101)	(19,399)	473,539	24,106	25,104	473,539	65,099	891	45,501
Systematic Trading	(36,154)	1,969	3,064	(5,901)	(41,178)	(6,532)	(26,815)	(130,638)	(36,176)	6,242	(90,131)	(53,985)	(26,671)	(36,242)
Syndicate	(20,950)	6,596	13,387	(8,949)	(19,825)	(9,058)	(22,337)	(53,185)	(20,950)	13,387	(34,376)	(31,618)	(16,081)	(20,950)
Corporate	(1,801)	277	1,386	(693)	(4,434)	(1,524)	(1,801)	(4,434)	(1,801)	1,386	(3,464)	(2,013)	(2,910)	(1,801)
Quants	(7,335)	1,718	4,374	(2,964)	(5,802)	(3,137)	(7,402)	(15,280)	(7,335)	4,374	(10,426)	981	(6,638)	(7,335)
Emerging Markets	5,922	(343)	2,746	7,948	33,061	3,429	2,112	4,673	5,922	(5,588)	3,331	(11,674)	15,461	5,922
Latin America	25	(4)	(19)	10	62	21	25	62	25	(19)	49	(0)	41	25
Equities TOTAL	(64,079)	38,281	51,870	(106,637)	(33,694)	(57,106)	(145,794)	289,786	(59,224)	(10,535)	393,825	(45,667)	(44,517)	(40,178)
Investment Management														
Private Equity	(224,197)	40,233	108,589	(207,659)	(218,718)	(121,856)	(262,480)	(334,347)	(225,265)	109,401	(231,328)	(257,399)	(186,186)	(254,437)
LBAIM Seed Capital	(180,224)	52,920	95,133	(127,562)	(189,283)	(97,728)	(215,024)	(372,288)	(182,726)	98,203	(244,885)	(252,823)	(173,057)	(255,020)
Investment Management TOTAL	(404,421)	93,153	203,722	(335,221)	(408,001)	(219,584)	(477,504)	(706,635)	(407,991)	207,604	(476,213)	(510,222)	(359,243)	(509,457)
Prime Services														
Firm Financing	34,746	25,879	(44,890)	(25,866)	39,675	28,582	28,582	38,620	33,741	(31,648)	38,620	52,647	(40,025)	23,990
ETF	(142)	32	1	(66)	(164)	(54)	(186)	(231)	(142)	2	(202)	263	(71)	(142)
Prime Services TOTAL	34,604	25,911	(44,889)	(25,932)	39,511	28,528	28,396	38,389	33,598	(31,646)	38,418	52,910	(40,096)	23,848
Investment Banking														
IBD	(4,969)	1,653	3,311	(2,070)	(4,964)	(2,072)	(5,381)	(13,233)	(4,969)	3,311	(8,273)	(7,456)	(3,317)	(4,969)
Investment Banking TOTAL	(4,969)	1,653	3,311	(2,070)	(4,964)	(2,072)	(5,381)	(13,233)	(4,969)	3,311	(8,273)	(7,456)	(3,317)	(4,969)
NON-CORE														
Non-Core	(4,856)	1,478	3,590	(1,211)	(9,091)	(2,058)	(4,167)	(12,244)	(4,856)	3,590	(8,870)	(8,343)	(4,225)	(4,856)
NON-CORE TOTAL	(4,856)	1,478	3,590	(1,211)	(9,091)	(2,058)	(4,167)	(12,244)	(4,856)	3,590	(8,870)	(8,343)	(4,225)	(4,856)
Principal Investing Portfolio														
Global Principal Strategies	(93,869)	3,129	18,787	(162,547)	(141,702)	(215,102)	(264,219)	1,721	(95,070)	17,973	(30,703)	(104,300)	(138,956)	(295,003)
Global Trading Strategies	(220,544)	45,198	96,397	(205,289)	(277,323)	(91,448)	(191,659)	(415,885)	(219,286)	95,943	(294,118)	(295,262)	(206,622)	(216,118)
Principal Investing Portfolio TOTAL	(314,412)	48,327	115,184	(367,836)	(419,025)	(306,550)	(455,877)	(414,164)	(314,355)	113,916	(324,821)	(399,562)	(345,578)	(511,122)
Firm Wide TOTAL	(443,205)	720,887	(617,510)	(1,933,724)	(1,164,725)	(973,235)	(1,708,946)	(618,306)	(693,322)	(260,633)	(47,317)	(266,395)	(2,587,728)	(3,256,466)

Stress Test Report Changes in \$('000) for April 30, 2008 vs. March 31, 2008 Global

Business	Bull Steepening	Bull Flattening	Bear Flattening	Bear Steepening	EMG Crisis	Rating/Default & HF Risk	HY / LBO / Default Risk	Equity Crash (1987)	Parallel Move Down	Parallel Move Up	Black Monday	Oil Supply Crisis	Liquidity Crunch	Credit Crunch
Fixed Income														
IR Products	(166,968)	(372,871)	322,620	255,089	(204,620)	(120,764)	(116,383)	(250,125)	(173,366)	280,270	(248,996)	(185,740)	326,928	86,166
Foreign Exchange	(77,538)	(60,171)	(32,798)	(144,920)	(245,082)	(32,591)	(25,001)	(90,019)	(87,851)	(36,980)	(89,019)	(202,403)	(134,740)	(887)
Commodities		37,162			33,093								33,093	(1,978)
High Grade	97,237	(10,732)	(26,812)	27,303	197,043	81,938	118,950	260,777	91,464	(19,148)	146,855	92,774	87,301	149,818
High Yield	(47,578)	24,313	4,633	(95,856)	(78,300)	(39,556)	(66,000)	(79,003)	(47,165)	5,179	(57,298)	(49,009)	(102,290)	(59,899)
Pipeline and Commitments	13,131	0	0	32,559	16,103	3,422	9,292	(3,444)	13,195	0	(3,444)	7,586	16,103	66,291
CDO	106,664	(76,637)	(38,526)	170,578	428,926	273,196	324,784	91,023	110,082	(37,984)	99,992	245,268	301,578	455,655
Securitized Products	(192,112)	(57,790)	181,203	53,674	(255,099)	(234,936)	(206,046)	(201,001)	(202,293)	164,728	(201,263)	(275,449)	99,157	(233,081)
Real Estate	(879)	18,131	(8,549)	(33,958)	(16,573)	(12,145)	(14,163)	(2,269)	1,405	(10,180)	(2,269)	(15,294)	(39,975)	10,144
Muni	(47,629)	13,441	33,744	(26,296)	(72,286)	(90,729)	(50,622)	(17,385)	(50,310)	30,243	(17,378)	(60,779)	(35,814)	2,100
FID Corp	(4,247)	3,153	(861)	(4,082)	(20,096)	(6,755)	(6,477)	(1,800)	(4,704)	(1,877)	(2,989)	(13,545)	(3,301)	(21,420)
Alternative Portfolio Solutions								(37,060)			0			
Fixed Income TOTAL	(319,917)	(482,001)	434,653	234,091	(216,893)	(178,920)	(31,667)	(330,304)	(349,543)	374,252	(375,809)	(579,027)	548,039	452,910
Equities														
Cash	26,419	845	4,684	2,226	11,566	5,439	18,425	37,801	26,419	4,887	26,802	27,919	18,738	26,419
Convertibles	(29,164)	7,533	22,557	(1,609)	(39,147)	(19,404)	(34,148)	(74,709)	(28,614)	23,845	(54,131)	(42,405)	(23,251)	(36,775)
Volatility	43,428	22,220	68,948	(10,027)	250,996	(5,657)	(1,792)	173,634	44,054	91,569	197,379	107,060	19,771	42,030
Equity Strategies	(21,807)	10,271	24,939	(1,258)	(76,603)	(9,728)	(16,153)	(92,246)	(21,834)	25,577	(63,215)	(42,313)	(30,777)	(21,493)
Portfolio	12,985	(3,643)	(7,658)	6,452	4,754	5,454	15,043	31,062	12,990	(7,672)	17,329	(4,120)	6,516	13,002
Event Driven	2,365	(787)	(1,091)	1,097	2,411	961	2,290	7,634	2,365	(1,281)	5,292	8,865	2,444	2,365
Volatility Flow	(196,724)	519	113,524	9,114	(230,037)	(31,505)	(151,794)	(602,608)	(214,983)	78,409	(602,608)	(325,205)	(76,497)	(208,763)
Systematic Trading	32,961	(1,667)	(1,605)	6,118	35,459	6,372	26,332	100,220	32,986	(4,933)	73,848	48,468	24,218	33,043
Syndicate	4,869	(1,859)	(3,063)	2,391	4,763	2,160	5,454	13,755	4,869	(3,063)	9,329	94	4,568	4,869
Corporate	(891)	137	686	(343)	(2,194)	(754)	(891)	(2,194)	(891)	686	(1,714)	(155)	(1,440)	(891)
Quants	12,980	(1,486)	(5,684)	4,540	10,621	6,602	12,149	20,975	12,980	(5,712)	15,097	2,966	13,381	12,978
Emerging Markets	(16,957)	(151)	(1,242)	(6,624)	(43,045)	(4,027)	(6,147)	(46,480)	(16,957)	146	(37,059)	(6,070)	(30,933)	(16,957)
Latin America	46	(7)	(35)	18	113	39	46	113	46	(35)	88	(9)	74	46
Equities TOTAL	(129,491)	31,924	214,960	12,095	(70,343)	(44,049)	(131,188)	(433,043)	(146,572)	202,422	(413,562)	(224,905)	(73,188)	(150,126)
Investment Management														
Private Equity	10,131	(6,692)	(11,920)	(9,464)	18,475	683	6,581	53,206	10,032	(11,648)	33,101	25,465	4,071	6,874
LBAIM Seed Capital	12,330	(5,597)	(7,799)	5,049	10,001	5,717	16,119	39,461	12,467	(8,020)	23,170	18,967	9,213	20,729
Investment Management TOTAL	22,461	(12,289)	(19,719)	(4,415)	28,476	6,400	22,700	92,667	22,499	(19,668)	56,271	44,432	13,284	27,603
Prime Services														
Firm Financing	(11,014)	(8,813)	12,505	8,532	(13,095)	(9,998)	(9,998)	(13,607)	(10,528)	7,947	(13,607)	(13,084)	10,683	(4,749)
ETF	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Prime Services TOTAL	(11,014)	(8,813)	12,505	8,532	(13,095)	(9,998)	(9,998)	(13,607)	(10,528)	7,947	(13,607)	(13,084)	10,683	(4,749)
Investment Banking														
IBD	331	(110)	(221)	138	331	139	360	883	331	(221)	552	498	221	331
Investment Banking TOTAL	331	(110)	(221)	138	331	139	360	883	331	(221)	552	498	221	331
NON-CORE														
Non-Core	756	(201)	(634)	18	2,308	328	419	1,760	756	(634)	1,546	1,523	866	756
NON-CORE TOTAL	756	(201)	(634)	18	2,308	328	419	1,760	756	(634)	1,546	1,523	866	756
Principal Investing Portfolio														
Global Principal Strategies	27,417	107	(19,512)	18,341	3,366	56,970	39,374	2,213	19,428	(15,092)	16,365	24,611	14,200	21,525
Global Trading Strategies	41,538	(14,728)	(22,978)	35,599	63,938	16,321	31,825	112,820	40,543	(25,017)	74,102	79,578	43,236	25,128
Principal Investing Portfolio TOTAL	68,955	(14,621)	(42,490)	53,940	67,304	73,292	71,200	115,033	59,971	(40,109)	90,466	104,189	57,436	46,653
Firm Wide TOTAL	(367,918)	(486,111)	599,053	304,399	(201,912)	(152,808)	(78,174)	(566,611)	(423,086)	523,989	(654,143)	(666,374)	557,341	373,378

LBIE Stress Test Report in \$('000) for April 30, 2008

Business	Bull Steepening	Bull Flattening	Bear Flattening	Bear Steepening	EMG Crisis	Rating/Default & HF Risk	HY / LBO / Default Risk	Equity Crash (1987)	Parallel Move Down	Parallel Move Up	Black Monday	Oil Supply Crisis	Liquidity Crunch	Credit Crunch
Fixed Income														
IR Products	429,419	(237,804)	(305,517)	69,072	206,169	231,654	252,003	281,604	113,094	(10,127)	307,406	454,919	(456,640)	(27,302)
Foreign Exchange	(110,202)	(12,129)	(10,977)	(169,881)	(541,619)	(83,531)	(83,341)	(149,181)	(131,834)	(24,144)	(149,182)	(191,223)	(254,512)	26,994
Commodities		55,708			57,149							(58,521)	57,149	21,579
High Grade	(8,197)	85,460	(30,568)	(169,862)	25,663	(189,135)	(333,104)	147,595	8,119	(23,729)	48,635	(107,076)	(244,675)	(284,207)
High Yield	(213,284)	28,433	(21,122)	(381,113)	(114,518)	(137,859)	(266,375)	(1,372)	(165,711)	(16,209)	(11,618)	(66,362)	(231,665)	(492,667)
Pipeline and Commitments	(7,217)	0	0	(11,970)	(8,588)	(5,746)	(13,850)	(3,444)	(5,808)	0	(3,444)	(5,785)	(8,588)	(34,257)
CDO	(32,959)	22,874	(35,345)	(89,681)	32,881	(8,999)	(20,833)	(12,542)	(18,540)	(26,593)	(19,603)	76,418	(49,577)	80,230
Securitized Products	52,644	38,246	(221,466)	(87,255)	(72,264)	(187,386)	(85,409)	(26,216)	(12,569)	(180,902)	(31,564)	114,738	(44,730)	(591,847)
Real Estate	(26,452)	22,656	(48,908)	(25,868)	(5,541)	(78,779)	(54,548)	(32,334)	11,637	(46,822)	(32,334)	17,363	(37,389)	(259,660)
Muni	(73,244)	20,344	150,591	14,133	(94,366)	(124,895)	(56,475)	(121,217)	(67,573)	149,261	(121,210)	(114,314)	43,576	(160,375)
FID Corp	(15,497)	6,295	7,666	(8,322)	(31,318)	(8,637)	(18,353)	(34,103)	(15,884)	6,645	(24,279)	(27,238)	(15,661)	(34,301)
Alternative Portfolio Solutions								(179,299)			0			
Fixed Income TOTAL	(4,989)	30,084	(515,646)	(860,726)	(546,353)	(593,312)	(680,286)	(130,510)	(285,068)	(172,620)	(37,192)	72,918	(1,242,713)	(1,755,812)
Equities														
Cash	7,608	7,930	21,748	(6,831)	(32,178)	(4,777)	(264)	(17,513)	7,608	21,127	(10,872)	11,400	(11,194)	7,608
Convertibles	(28,992)	13,592	7,590	(47,448)	(34,170)	(18,837)	(32,202)	(33,792)	(23,716)	588	(19,940)	(27,734)	(35,285)	(28,929)
Volatility	112,719	15,883	47,651	10,950	253,985	21,746	24,017	330,338	113,445	(1,145)	352,344	250,279	136,534	106,605
Equity Strategies	(83,396)	22,352	62,398	(32,507)	(115,924)	(43,995)	(76,631)	(180,285)	(83,400)	60,758	(134,046)	(184,137)	(99,609)	(83,470)
Portfolio	(532)	567	(52)	(617)	(2,516)	(565)	(212)	(2,325)	(529)	(31)	(4,412)	(9,251)	(5,095)	(519)
Event Driven	(1,043)	(299)	671	(258)	189	(710)	(1,221)	1,800	(1,043)	205	1,685	1,993	(520)	(1,043)
Volatility Flow	(172,648)	5,001	112,828	(13,382)	(141,024)	(47,606)	(171,192)	(129,069)	(190,877)	103,513	(129,069)	(260,106)	(75,606)	(163,262)
Systematic Trading	(3,192)	302	1,459	217	(5,719)	(160)	(483)	(30,418)	(3,190)	1,309	(16,283)	(5,517)	(2,453)	(3,199)
Syndicate	(16,081)	4,738	10,324	(6,559)	(15,062)	(6,899)	(16,883)	(39,430)	(16,081)	10,324	(25,047)	(31,523)	(11,513)	(16,081)
Corporate	(2,693)	414	2,071	(1,036)	(6,628)	(2,278)	(2,693)	(6,628)	(2,693)	2,071	(5,178)	(2,169)	(4,350)	(2,693)
Quants	5,644	232	(1,309)	1,576	4,819	3,465	4,746	5,696	5,644	(1,336)	4,672	3,947	6,743	5,643
Emerging Markets	(11,035)	(495)	1,505	1,325	(9,984)	(598)	(4,035)	(41,807)	(11,035)	(5,442)	(33,728)	(17,745)	(15,472)	(11,035)
Latin America	71	(11)	(55)	27	175	60	71	175	71	(55)	137	(9)	115	71
Equities TOTAL	(193,570)	70,205	266,830	(94,542)	(104,037)	(101,155)	(276,982)	(143,257)	(205,796)	191,886	(19,737)	(270,572)	(117,705)	(190,304)
Investment Management														
Private Equity	(214,066)	33,541	96,669	(217,123)	(200,243)	(121,173)	(255,899)	(281,141)	(215,233)	97,753	(198,227)	(231,934)	(182,115)	(247,563)
LBAIM Seed Capital	(167,894)	47,323	87,334	(122,513)	(179,282)	(92,011)	(198,905)	(332,827)	(170,259)	90,183	(221,715)	(233,856)	(163,844)	(234,291)
Investment Management TOTAL	(381,960)	80,864	184,003	(339,636)	(379,525)	(213,184)	(454,804)	(613,968)	(385,492)	187,936	(419,942)	(465,790)	(345,959)	(481,854)
Prime Services														
Firm Financing	23,733	17,066	(32,385)	(17,334)	26,580	18,584	18,584	25,013	23,213	(23,701)	25,013	39,564	(29,342)	19,241
ETF	(142)	32	1	(66)	(164)	(54)	(186)	(231)	(142)	2	(202)	263	(71)	(142)
Prime Services TOTAL	23,590	17,098	(32,384)	(17,400)	26,415	18,530	18,399	24,782	23,070	(23,699)	24,811	39,826	(29,413)	19,099
Investment Banking														
IBD	(4,638)	1,543	3,090	(1,932)	(4,633)	(1,933)	(5,021)	(12,350)	(4,638)	3,090	(7,721)	(6,958)	(3,096)	(4,638)
Investment Banking TOTAL	(4,638)	1,543	3,090	(1,932)	(4,633)	(1,933)	(5,021)	(12,350)	(4,638)	3,090	(7,721)	(6,958)	(3,096)	(4,638)
NON-CORE														
Non-Core	(4,100)	1,277	2,956	(1,193)	(6,783)	(1,730)	(3,748)	(10,484)	(4,100)	2,956	(7,324)	(6,820)	(3,359)	(4,100)
NON-CORE TOTAL	(4,100)	1,277	2,956	(1,193)	(6,783)	(1,730)	(3,748)	(10,484)	(4,100)	2,956	(7,324)	(6,820)	(3,359)	(4,100)
Principal Investing Portfolio														
Global Principal Strategies	(66,451)	3,237	(725)	(144,206)	(138,336)	(158,132)	(224,844)	3,934	(75,642)	2,881	(14,338)	(79,690)	(124,756)	(273,478)
Global Trading Strategies	(179,006)	30,469	73,419	(169,690)	(213,385)	(75,126)	(159,833)	(303,065)	(178,742)	70,926	(220,016)	(215,684)	(163,386)	(190,990)
Principal Investing Portfolio TOTAL	(245,457)	33,706	72,694	(313,896)	(351,721)	(233,259)	(384,677)	(299,131)	(254,384)	73,807	(234,354)	(295,374)	(288,142)	(464,468)
Firm Wide TOTAL	(811,123)	234,776	(18,457)	(1,629,325)	(1,366,637)	(1,126,043)	(1,787,120)	(1,184,918)	(1,116,408)	263,356	(701,460)	(932,769)	(2,030,387)	(2,892,077)