

Net B/S	7/29	Daily ▲	▲ v. 7/14
Rates	80,453	1,938	(8,573)
FX	4,485	79	117
HG	9,739	(411)	(3,070)
HY	12,033	(7)	(1,662)
CDO	8,936	54	1,349
Munis	7,334	369	(375)
SP	60,022	(771)	(2,851)
R.E.	56,706	14	(467)
Comm	8,548	(4)	3,049
FID Corp	9,333	167	(82)
FID	257,590	1,427	(12,566)

Comments:

- Global Rates increased \$1.9B - Short-Term US Treasuries
- High Grade Credit decreased (\$0.4B) - HG Short-Term Credit US
- Securitized Products decreased (\$0.8B) - Structured Assets Solutions; Agency Remics/Strips-Amer
- Municipals increased \$0.4B - Proprietary

Comments

7/16/2008

CDO: Increase due to Derivative MTM posted yesterday for the month of June. Spreads widened in June due to the SPVS (no collateral postings against these).
Energy: Monthly update of the commodities derivative balance sheet, so the increase is due to their update for June. Higher Energy prices month over month

7/17/2008

Rates: \$(2.6bn) due to a decrease in PassThru's from the sale of 30yr GNMA mortgages.
S.P: \$1.4bn, driven by additional MBS Pool purchases. The pools are expected to be securitized in early August.

7/18/2008

- Securitized Products decreased (\$0.4B) - Agency Remics US
- FID Corp Loans decreased (\$0.4B) - HG Firm Relationship Loans
- Global Rates decreased (\$0.3B) - Euro Govts; GILTS

7/22/2008

- Global Rates decreased (\$0.4B) in Governments Asia
- Securitized Products decreased (\$1.3B) in Agency Remics US
- Global Rates increased \$2.0B driven by Options Inflation and Euro Govts
- Securitized Products decreased (\$0.5B) driven by Agency Remics and Prime Americas

Comments:

- Global Rates increased \$2.0B driven by Options Inflation and Euro Govts
- Securitized Products decreased (\$0.5B) driven by Agency Remics and Prime Americas

7/28/2008

- Real Estate decreased (\$0.3B) - CMBS-Europe

Lehman Brothers
Global Consolidated Balance Sheet
Global Consolidated Summary
July 29, 2008

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USD millions

CONSOLIDATED	Gross Balance Sheet Assets					Net Balance Sheet Assets					Asset Breakout (for Current Day)							TD Cash Shares
	Today 29-Jul-08	Prior 28-Jul-08	Variance Incr/(Decr)	Gross Target	Over (Under)	Today 29-Jul-08	Prior 28-Jul-08	Variance Incr/(Decr)	Net Target	Over (Under)	Net Longs	Repo 105	Fails	Other	Rev Repos	FAS 140/Borrows	Seg Cash/Goodwill	
Global Rates	147,914	144,395	3,520	107,000	40,914	80,453	78,515	1,938	57,000	23,453	86,297	(8,097)	265	1,989	65,534	1,927	0	(70,399)
High Grade Credit	11,904	12,395	(490)	12,500	(595)	9,739	10,151	(411)	10,000	(261)	10,314	(752)	167	10	1,530	635	0	(2,444)
CDO	9,086	9,029	56	9,000	86	8,936	8,883	54	8,000	936	9,014	(225)	1	99	130	19	0	(144)
Securitized Products	51,562	62,354	(7,793)	59,000	2,562	60,022	60,793	(771)	54,500	5,522	58,501	(1,86)	24	1,685	1,206	41	292	(1,302)
Real Estate	58,306	58,305	2	55,000	3,306	56,706	56,692	14	55,000	1,706	56,888	(205)	48	174	1,800	0	0	(328)
High Yield	12,887	12,891	(5)	14,000	(1,113)	12,033	12,040	(7)	12,000	33	12,079	(181)	34	101	221	632	0	(793)
Municipals	7,757	7,507	249	6,000	1,757	7,334	6,965	369	6,000	1,334	7,319	0	0	15	344	79	0	(1,515)
Commodities	8,839	8,843	(4)	8,000	839	8,548	8,552	(4)	8,000	548	6,573	(3)	0	1,977	4	0	287	0
Foreign Exchange	4,592	4,553	39	6,000	(1,408)	4,485	4,407	79	6,000	(1,515)	4,323	(78)	9	231	107	0	0	(113)
FID Corporate	10,121	9,934	186	17,500	(7,379)	2,932	2,746	186	11,000	(8,068)	(34)	0	157	2,809	636	0	6,553	(0)
FID Corp Loans	2,884	2,884	(0)	4,000	(1,116)	2,845	2,845	(0)	4,000	(1,155)	2,845	0	0	0	0	39	0	(78)
IBD Loans	3,565	3,565	(19)	5,000	(1,435)	3,557	3,576	(19)	4,500	(943)	3,557	0	0	0	0	0	9	0
Total FID Core:	339,417	336,675	2,741	303,000	36,417	257,590	256,163	1,427	236,000	21,590	257,523	(9,728)	705	9,090	71,314	3,372	7,141	(77,117)
Total FID Prime Services:	222,832	218,649	4,183	110,000	112,832	8,640	8,072	568	5,500	3,140	6,112	0	878	1,650	122,037	87,148	5,007	(1,742)
Total FID (Consolidated)	562,249	555,325	6,924	413,000	149,249	266,230	264,235	1,995	241,500	24,730	263,635	(9,728)	1,583	10,740	193,351	90,520	12,149	(78,859)
Execution Services / Liquid Market	9,279	9,116	162	0	0	7,326	7,208	118	0	0	6,518	(215)	735	288	26	1,856	71	(1,988)
Convertible Products	2,099	2,114	(15)	0	0	1,574	1,598	(24)	0	0	1,661	(122)	31	3	525	0	0	(766)
Volatility	24,827	24,664	163	0	0	21,481	21,386	95	0	0	19,770	(1,045)	63	2,673	128	3,078	140	(11,172)
Equities Strategies	4,245	4,057	188	0	0	2,670	2,650	20	0	0	2,426	(78)	14	309	0	1,574	0	(1,029)
Firm Relationship Loans	2,515	2,513	2	0	0	2,515	2,513	2	0	0	2,515	0	0	0	0	0	0	(0)
Equity Corporate	648	638	10	0	0	332	322	10	0	0	130	0	0	203	118	0	198	(0)
Total Equities Core:	43,613	43,101	511	50,000	(6,387)	35,899	35,677	222	40,000	(4,101)	33,020	(1,460)	862	3,477	272	7,033	409	(14,957)
Total Equities Prime Services:	95,994	96,936	(942)	115,000	(19,006)	29,674	30,141	(466)	34,500	(4,826)	18,675	(3,320)	631	13,688	10,432	53,229	2,660	(17,945)
Total Equities (Consolidated)	139,607	140,038	(431)	165,000	(25,393)	65,573	65,817	(244)	74,500	(8,927)	51,695	(4,780)	1,494	17,164	10,704	60,262	3,059	(32,902)
Global Principal Strategies	4,810	4,809	0	5,000	(190)	2,114	2,114	0	1,600	514	1,702	0	0	412	2,458	238	0	0
Global Trading Strategies	5,050	5,101	(51)	6,100	(1,050)	4,827	4,891	(64)	5,800	(973)	4,818	(41)	30	19	65	159	0	(227)
Global Opportunities Group	1,445	1,202	243	1,500	(55)	1,318	1,084	254	1,200	118	1,255	0	4	59	126	0	0	(205)
Direct Principal Investments	1,311	1,314	(4)	1,400	(89)	1,311	1,314	(4)	1,400	(89)	1,310	0	0	0	0	0	0	0
Total Principal Investing	12,615	12,427	188	14,000	(17,385)	9,570	9,383	187	10,000	(430)	9,085	(41)	35	491	2,649	396	0	(432)
Asset Management	7,180	7,175	4	7,343	(164)	4,128	4,124	4	4,272	(144)	2,042	0	1	2,085	32	0	3,019	(5)
Private Equity	5,952	5,955	(3)	5,257	696	5,734	5,737	(3)	5,029	706	5,372	0	0	363	0	3	214	0
Total IMD	13,132	13,131	1	12,600	532	9,863	9,861	2	9,300	562	7,414	0	1	2,448	32	3	3,234	(9)
Investment Banking Division	636	635	1	600	36	635	634	1	600	35	567	0	0	68	0	1	0	(1)
Treasury	31,266	33,430	(2,164)	39,000	(7,734)	31,039	33,203	(2,164)	7,000	24,039	23,227	0	0	7,812	0	0	227	(26)
Corporate Other Assets / Investments	17,256	17,203	52	30,400	(13,144)	14,083	14,083	0	17,400	(3,317)	1,379	0	0	12,704	1,000	1,000	1,173	0
Total Non-Core	49,157	51,268	(2,111)	70,000	(20,843)	45,757	47,920	(2,163)	25,000	20,757	25,173	0	0	20,584	1,000	1,001	1,400	(27)
Total All Other (Consolidated)	74,904	76,825	(1,921)	96,600	(21,696)	65,189	67,164	(1,974)	44,300	20,889	41,672	(41)	36	23,523	3,681	1,400	4,633	(465)
Grand Totals Consolidated	776,760	772,188	4,572	674,600	102,160	396,992	397,216	(224)	360,300	36,692	357,001	(14,548)	3,112	51,427	207,736	152,182	19,851	(112,226)
Liquid Markets Financing	185,888	180,722	5,166	76,500	109,388	5,537	5,115	423	1,000	4,537	5,199	0	320	19	105,183	75,092	75	(1,573)
Credit Financing	30,318	31,347	(1,030)	25,500	4,818	1,565	1,414	150	1,500	65	797	0	553	215	16,749	12,004	0	(65)
Clearing and Execution	24	29	(5)	0	24	24	29	(5)	0	24	19	0	5	0	0	0	0	0
FID Structured Transactions	287	235	52	500	(213)	130	130	0	250	(120)	88	0	0	42	104	53	0	(104)
FID Futures	6,316	6,316	(0)	7,500	(1,184)	1,384	1,384	(0)	2,750	(1,366)	9	0	0	1,374	0	0	4,932	0
Total FID Prime Services:	222,832	218,649	4,183	110,000	112,832	8,640	8,072	568	5,500	3,140	6,112	0	878	1,650	122,037	87,148	5,007	(1,742)
Equity Financing	82,870	83,988	(1,118)	99,500	(16,630)	21,756	22,267	(510)	26,500	(4,744)	9,573	(1,604)	587	13,200	9,779	48,711	2,823	(6,727)
Equity Synthetic	12,716	12,533	183	15,000	(2,284)	7,512	7,461	51	7,750	(238)	8,746	(1,715)	36	448	649	4,518	36	(11,036)
Clearing and Execution	9	15	(6)	0	9	9	14	(5)	0	9	0	0	9	0	0	0	0	(0)
Structured Transactions	400	401	(1)	500	(100)	397	398	(1)	250	147	355	0	0	42	3	0	0	(182)
Equity Futures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Equities Prime Services:	95,994	96,936	(942)	115,000	(19,006)	29,674	30,141	(466)	34,500	(4,826)	18,675	(3,320)	631	13,688	10,432	53,229	2,660	(17,945)
Total Prime Services	318,927	315,586	3,241	225,000	93,827	38,314	38,212	101	40,000	(1,686)	24,787	(3,320)	1,509	15,337	132,469	140,377	7,667	(19,687)

Gross Balance Sheet is \$776.8B, an increase of \$4.6B over prior day. Net Balance Sheet is \$397.0B, a decrease of \$(0.2B) over prior day. Net Variance as follows:

FIXED INCOME

- Global Rates increased \$1.9B - Short-Term US Treasuries
- High Grade Credit decreased \$(0.4B) - HG Short-Term Credit US
- Securitized Products decreased \$(0.8B) - Structured Assets Solutions; Agency Remics/Strips-Amer
- Municipals increased \$0.4B - Proprietary

PRINCIPAL INVESTING

- Global Opportunities Group increased \$0.3B - GOG Macro Trading FID

NON CORE

- Treasury decreased \$(2.2B) - Cash at banks

PRIME SERVICES

- Liquid Markets Financing increased \$0.4B - MB Specials
- Equity Financing decreased \$(0.5B) - Institutional Fin America; Trad Prime Broker Amer

Variations across other businesses totaled \$0.7B.

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Lehman Brothers
Global Consolidated Balance Sheet
Regional Breakout
July 23, 2008

AMERICAS	Gross Balance Sheet Assets					Net Balance Sheet Assets					Asset Breakout (for Current Day)							TD Cash Shorts
	Today 23-Jul-08	Prior 22-Jul-08	Variance Incr/(Decr)	Gross Target	Over (Under)	Today 23-Jul-08	Prior 22-Jul-08	Variance Incr/(Decr)	Net Target	Over (Under)	Net BS				Rev Repos	FAS 140/ Borrow	Seg Cash/ Goodwill	
											Net Longs	Repo 105	Fails	Other				
Global Rates	78,757	78,445	312	54,000	24,757	36,753	36,446	307	28,000	8,753	37,614	(2,744)	613	1,270	41,859	146	0	(44,124)
High Grade Credit	10,578	10,516	61	10,500	78	8,607	8,501	106	8,100	507	8,521	(199)	274	10	1,420	551	0	(1,833)
CDO	4,339	4,383	(43)	3,250	1,089	4,206	4,231	(24)	3,000	1,206	4,218	(82)	0	70	114	18	0	(1,211)
Securitized Products	49,434	49,909	(475)	47,250	2,184	47,969	48,444	(475)	42,750	5,219	46,185	(111)	91	1,703	1,191	30	244	(1,230)
Real Estate	33,770	33,790	(19)	31,700	2,070	32,158	32,160	(2)	31,700	458	32,155	0	3	0	1,612	0	0	(300)
High Yield	9,219	9,427	(208)	9,000	219	8,502	8,664	(162)	7,500	1,002	8,485	(16)	18	15	47	670	0	(682)
Municipals	8,044	7,770	274	6,000	2,044	7,575	7,324	251	6,000	1,575	7,560	0	0	15	359	111	0	(1,814)
Commodities	7,973	7,963	9	7,000	973	7,681	7,676	5	7,000	681	5,698	(1)	6	1,977	4	0	287	0
Foreign Exchange	2,990	2,983	7	4,100	(1,110)	2,990	2,983	7	4,100	(1,110)	2,915	(20)	7	89	0	0	0	0
FID Corporate	9,491	9,488	3	16,350	(6,859)	2,696	2,700	(4)	10,750	(8,054)	(62)	0	0	2,758	1,104	0	5,690	0
FID Corp Loans	1,464	1,471	(7)	2,000	(536)	1,425	1,432	(7)	2,000	(575)	1,425	0	0	0	0	39	0	(78)
IBD Loans	2,255	2,207	47	2,500	(245)	2,246	2,198	47	2,500	(254)	2,246	0	0	0	0	0	9	0
Total FID Core:	218,315	218,353	(38)	193,650	24,665	162,810	162,760	50	153,400	9,410	156,961	(3,072)	1,012	7,908	47,711	1,565	6,230	(50,181)
Total FID Prime Services:	189,407	198,454	(9,048)	79,000	110,407	4,493	4,034	459	5,500	(1,007)	2,029	0	750	1,714	103,568	76,338	5,007	(1,420)
Total FID Americas	407,722	416,808	(9,086)	272,650	135,072	167,303	166,795	509	158,900	8,403	158,990	(3,072)	1,762	9,622	151,279	77,902	11,237	(51,602)
Execution Services / Liquid Market	6,104	6,273	(170)	0	0	4,349	4,136	213	0	0	4,225	(61)	31	154	33	1,697	25	(2,020)
Convertible Products	1,534	1,520	14	0	0	1,050	1,048	3	0	0	1,101	(52)	0	1	0	484	0	(534)
Volatility	5,988	6,004	(16)	0	0	3,817	3,812	5	0	0	3,739	(11)	1	88	182	1,853	137	(2,823)
Equities Strategies	2,233	2,486	(253)	0	0	1,188	1,169	19	0	0	1,151	(16)	5	48	0	1,045	0	(1,055)
Firm Relationship Loans	1,918	1,915	3	0	0	1,918	1,915	3	0	0	1,918	0	0	0	0	0	0	0
Equity Corporate	442	441	1	0	0	79	79	1	0	0	73	0	0	6	171	0	191	(0)
Total Equities Core:	18,218	18,640	(422)	19,950	(1,632)	12,402	12,158	244	14,250	(1,848)	12,208	(139)	37	297	386	5,078	353	(6,432)
Total Equities Prime Services:	59,080	58,713	368	68,350	(9,270)	14,922	15,592	(671)	19,000	(4,078)	8,160	(1,126)	403	7,486	5,067	36,902	2,189	(7,392)
Total Equities Americas	77,299	77,353	(54)	88,200	(10,901)	27,324	27,751	(427)	33,250	(5,926)	20,367	(1,265)	439	7,783	5,453	41,980	2,542	(13,823)
Global Principal Strategies	4,649	4,659	(9)	5,000	(351)	1,953	1,963	(9)	1,600	353	1,542	0	0	412	2,458	238	0	0
Global Trading Strategies	3,957	4,019	(62)	5,365	(1,408)	3,811	3,868	(57)	5,105	(1,294)	3,803	(12)	0	19	6	140	0	(162)
Global Opportunities Group	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Direct Principal Investments	1,063	1,066	(3)	1,140	(77)	1,063	1,066	(3)	1,140	(77)	1,063	0	0	0	0	0	0	0
Total Principal Investing	9,669	9,744	(74)	11,505	(1,836)	6,827	6,896	(69)	7,845	(1,018)	6,408	(12)	0	431	2,464	378	0	(162)
Asset Management	5,760	5,759	0	6,004	(244)	2,733	2,733	0	2,932	(199)	956	0	0	1,777	24	0	3,002	(1)
Private Equity	4,205	4,205	0	4,671	(465)	3,988	3,988	0	4,442	(454)	3,701	0	0	287	0	2	214	0
Total IMD	9,965	9,964	1	10,674	(709)	6,721	6,721	0	7,374	(653)	4,657	0	0	2,064	24	3	3,217	(1)
Investment Banking Division	487	488	(1)	500	(13)	487	487	0	500	(13)	420	0	0	68	0	0	0	(1)
Treasury	28,709	32,289	(3,581)	39,000	(10,291)	28,482	32,063	(3,581)	7,000	21,482	22,274	0	0	6,208	0	0	227	(15)
Corporate Other Assets / Investments	16,215	16,215	0	29,400	(13,185)	14,083	14,083	0	16,400	(2,317)	1,379	0	0	12,704	1,000	1,000	132	0
Total Non-Core	45,411	48,993	(3,582)	68,900	(23,489)	43,052	46,633	(3,581)	23,900	19,152	24,073	0	0	18,979	1,000	1,000	359	(16)
Total All Other Americas	65,046	68,701	(3,656)	91,079	(26,034)	56,601	60,251	(3,650)	39,119	17,482	35,138	(12)	0	21,474	3,488	1,381	3,576	(178)
Grand Totals Americas	550,066	562,862	(12,796)	451,929	98,137	251,228	254,796	(3,568)	231,269	19,959	214,495	(4,349)	2,202	38,880	160,221	121,263	17,355	(65,803)
Liquid Markets Financing	159,263	168,472	(9,208)	55,500	103,763	1,883	1,353	531	1,000	883	1,385	0	479	19	91,972	65,333	75	(1,274)
Credit Financing	23,514	23,312	201	15,750	7,764	1,068	1,099	(31)	1,500	(432)	540	0	243	285	11,493	10,952	0	(43)
Clearing and Execution	47	87	(40)	0	47	47	87	(40)	0	47	19	0	27	0	0	0	0	0
FID Structured Transactions	267	267	(0)	250	17	112	112	0	250	(138)	76	0	0	36	103	52	0	(103)
FID Fulures	6,316	6,316	0	7,500	(1,184)	1,384	1,384	0	2,750	(1,366)	9	0	0	1,374	0	0	4,932	0
Total FID Prime Services:	189,407	198,454	(9,048)	79,000	110,407	4,493	4,034	459	5,500	(1,007)	2,029	0	750	1,714	103,568	76,338	5,007	(1,420)
Equity Financing	51,819	51,574	245	59,600	(7,781)	11,323	12,076	(753)	15,250	(3,927)	4,347	(867)	393	7,450	5,022	33,317	2,157	(761)
Equity Synthetic	6,878	6,756	122	8,500	(1,622)	3,219	3,136	83	3,500	(281)	3,468	(259)	10	0	42	3,585	32	(6,311)
Clearing and Execution	0	0	(0)	0	0	0	0	(0)	0	0	0	0	0	0	0	0	0	(0)
Structured Transactions	383	383	0	250	133	380	380	0	250	130	344	0	0	36	3	0	0	0
Equity Futures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Equities Prime Services:	59,080	58,713	368	68,350	(9,270)	14,922	15,592	(671)	19,000	(4,078)	8,160	(1,126)	403	7,486	5,067	36,902	2,189	(7,392)
Total Prime Services Americas	248,487	257,167	(8,680)	147,350	101,137	19,415	19,827	(212)	24,500	(5,085)	10,189	(1,126)	1,153	9,200	108,635	113,240	7,197	(8,812)

**Lehman Brothers
Global Consolidated Balance Sheet
Regional Breakout
July 23, 2008**

USD millions

EUROPE	Gross Balance Sheet Assets					Net Balance Sheet Assets					Asset Breakout (for Current Day)						TD Cash Shorts	
	Today	Prior	Variance	Gross	Over	Today	Prior	Variance	Net	Over	Net BS				FAS 140/			
	23-Jul-08	22-Jul-08	Incr/(Decr)	Target	(Under)	23-Jul-08	22-Jul-08	Incr/(Decr)	Target	(Under)	Net Longs	Repo 105	Fails	Other	Rev Repos	Borrows		Seg Cash/ Goodwill
Global Rates	51,490	49,034	2,457	42,000	9,490	34,338	32,209	2,129	24,000	10,338	39,038	(5,357)	24	633	17,152	0	0	(17,714)
High Grade Credit	1,054	997	57	1,000	54	644	613	32	900	(256)	961	(317)	0	0	410	0	0	(409)
CDO	2,498	2,504	(6)	3,500	(1,002)	2,493	2,498	(6)	2,750	(257)	2,602	(124)	0	15	6	0	0	(17)
Securitized Products	11,775	11,798	(23)	9,850	1,925	11,688	11,711	(23)	9,850	1,838	11,916	(248)	8	13	38	0	49	(38)
Real Estate	16,011	16,049	(38)	15,800	211	16,011	16,049	(38)	15,800	211	16,204	(197)	4	0	0	0	0	(0)
High Yield	1,822	1,832	(11)	2,000	(178)	1,700	1,708	(8)	1,500	200	1,831	(133)	2	0	122	0	0	(113)
Municipals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commodities	562	561	1	750	(188)	562	561	1	750	(188)	561	(1)	2	0	0	0	0	0
Foreign Exchange	826	797	29	800	26	674	643	32	800	(126)	709	(58)	23	0	152	0	0	(159)
FID Corporate	868	868	(0)	900	(32)	5	5	(0)	0	5	5	0	0	0	0	0	863	0
FID Corp Loans	1,435	1,421	14	2,000	(565)	1,435	1,421	14	2,000	(565)	1,435	0	0	0	0	0	0	0
IBD Loans	1,519	1,516	3	2,500	(981)	1,519	1,516	3	2,000	(481)	1,519	0	0	0	0	0	0	0
Total FID Core:	89,859	87,377	2,482	81,100	8,759	71,069	68,934	2,134	60,350	10,719	76,780	(6,435)	63	660	17,879	0	911	(18,450)
Total FID Prime Services:	42,049	42,319	(270)	24,000	18,049	173	150	23	0	173	12	0	155	6	36,259	5,617	0	(287)
Total FID Europe	131,908	129,696	2,212	105,100	26,808	71,242	69,084	2,158	60,350	10,892	76,793	(6,435)	218	666	54,138	5,617	911	(18,737)
Execution Services	1,667	1,583	83	0	0	1,379	1,372	6	0	0	963	(120)	503	32	0	288	0	(424)
Convertible Products	526	461	65	0	0	467	423	44	0	0	521	(69)	35	0	0	39	0	(263)
Volatility	14,356	14,049	307	0	0	12,815	12,567	249	0	0	11,133	(930)	147	2,465	0	1,541	0	(6,590)
Equities Strategies	197	216	(19)	0	0	185	205	(20)	0	0	209	(25)	1	0	0	12	0	(61)
Firm Relationship Loans	619	667	(48)	0	0	619	667	(48)	0	0	619	0	0	0	0	0	0	(0)
Equity Corporate	33	33	0	0	0	33	33	0	0	0	33	0	0	0	0	0	0	0
Total Equities Core:	17,398	17,008	389	20,825	(3,427)	15,518	15,267	250	16,500	(982)	13,478	(1,144)	687	2,497	0	1,880	0	(9,328)
Total Equities Prime Services:	28,381	27,522	859	32,950	(4,569)	8,895	8,199	696	11,300	(2,405)	6,962	(2,162)	298	3,797	5,458	13,335	693	(9,961)
Total Equities Europe	45,779	44,530	1,248	53,775	(7,996)	24,412	23,466	946	27,800	(3,388)	20,440	(3,306)	984	6,294	5,458	15,215	693	(19,289)
Global Principal Strategies	165	165	0	0	165	165	165	0	0	165	165	0	0	0	0	0	0	0
Global Trading Strategies	375	376	(2)	525	(150)	311	315	(4)	495	(184)	325	(14)	0	0	64	0	0	(51)
Global Opportunities Group	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Direct Principal Investments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Principal Investing	539	541	(2)	525	14	476	480	(4)	495	(19)	490	(14)	0	0	64	0	0	(51)
Asset Management	1,207	1,201	6	1,208	(1)	1,207	1,201	7	1,208	(1)	889	0	10	308	0	0	0	(1)
Private Equity	1,570	1,565	5	514	1,056	1,569	1,564	5	514	1,055	1,494	0	0	75	0	0	0	0
Total IMD	2,777	2,766	11	1,722	1,055	2,777	2,765	12	1,722	1,055	2,383	0	10	384	0	0	0	(1)
Investment Banking Division	123	121	2	50	73	123	121	2	50	73	123	0	0	0	0	0	0	(0)
Treasury	1	1	0	0	1	1	1	0	0	1	1	0	0	0	0	0	0	0
Corporate Other Assets / Investments	1,054	1,054	0	1,000	54	0	0	0	1,000	(1,000)	0	0	0	0	0	0	1,054	0
Total Non-Core	1,178	1,175	3	1,050	128	124	121	3	1,050	(926)	124	0	0	0	0	0	1,054	(0)
Total All Other Europe	4,494	4,482	12	3,297	1,197	3,376	3,366	10	3,267	109	2,997	(14)	10	384	64	0	1,054	(52)
Grand Totals Europe	182,181	178,708	3,473	162,172	20,009	99,030	95,917	3,113	91,417	7,613	100,230	(9,756)	1,213	7,343	59,660	20,832	2,658	(38,078)
Liquid Markets Financing	33,156	33,387	(231)	14,000	19,156	67	45	22	0	67	0	0	67	0	28,864	4,226	0	(266)
Credit Financing	8,875	8,914	(39)	9,750	(875)	88	87	1	0	88	0	0	88	0	7,395	1,392	0	(21)
Clearing and Execution	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FID Structured Transactions	18	18	0	250	(232)	18	18	0	0	18	12	0	0	6	0	0	0	0
FID Futures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total FID Prime Services:	42,049	42,319	(270)	24,000	18,049	173	150	23	0	173	12	0	155	6	36,259	5,617	0	(287)
Equity Financing	25,379	24,652	726	29,700	(4,321)	6,673	5,931	742	9,050	(2,377)	3,262	(624)	244	3,791	5,458	12,554	693	(6,731)
Equity Synthetic	2,976	2,841	135	3,000	(24)	2,195	2,239	(45)	2,250	(55)	3,688	(1,538)	45	0	0	781	0	(3,048)
Clearing and Execution	9	11	(2)	0	9	9	11	(2)	0	9	0	(0)	9	0	0	0	0	(0)
Structured Transactions	18	18	0	250	(232)	18	18	0	0	18	12	0	0	6	0	0	0	(182)
Equity Futures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Equities Prime Services:	28,381	27,522	859	32,950	(4,569)	8,895	8,199	696	11,300	(2,405)	6,962	(2,162)	298	3,797	5,458	13,335	693	(9,961)
Total Prime Services Europe	70,430	69,841	589	56,950	13,480	9,068	8,349	719	11,300	(2,232)	6,974	(2,162)	453	3,802	41,717	18,952	693	(10,248)

Lehman Brothers
Global Consolidated Balance Sheet
Regional Breakout
July 23, 2008

USD millions

ASIA	Gross Balance Sheet Assets					Net Balance Sheet Assets					Asset Breakout (for Current Day)						TD Cash Shorts	
	Today	Prior	Variance	Gross	Over	Today	Prior	Variance	Net	Over	Net BS				FAS 140/			
	23-Jul-08	22-Jul-08	Incr/(Decr)	Target	(Under)	23-Jul-08	22-Jul-08	Incr/(Decr)	Target	(Under)	Net Longs	Repo 105	Fails	Other	Rev Repos	Borrows		Seg Cash/ Goodwill
Global Rates	15,820	17,101	(1,281)	11,000	4,820	8,965	9,404	(440)	5,000	3,965	8,929	(63)	0	99	5,044	1,811	0	(6,203)
High Grade Credit	901	827	75	1,000	(99)	812	733	79	1,000	(188)	1,060	(260)	12	0	90	0	0	(97)
CDO	2,396	2,396	(0)	2,250	146	2,390	2,391	(0)	2,250	140	2,412	(44)	8	14	6	0	0	(4)
Securitized Products	1,673	1,673	0	1,900	(227)	1,673	1,673	0	1,900	(227)	1,678	(5)	0	0	(0)	0	0	(25)
Real Estate	8,757	8,757	(0)	7,500	1,257	8,757	8,757	(0)	7,500	1,257	8,592	(9)	0	174	0	0	0	(28)
High Yield	2,524	2,487	37	3,000	(476)	2,465	2,426	39	3,000	(535)	2,403	(31)	2	91	59	0	0	(56)
Municipals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commodities	317	316	0	250	67	317	316	0	250	67	316	(1)	2	0	0	0	0	0
Foreign Exchange	675	713	(38)	1,100	(425)	675	713	(38)	1,100	(425)	575	0	0	100	0	0	0	0
FID Corporate	44	44	(0)	250	(206)	44	44	(0)	250	(206)	23	0	0	21	0	0	0	(0)
FID Corp Loans	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
IBD Loans	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total FID Core:	33,106	34,315	(1,208)	28,250	4,856	26,097	26,457	(360)	22,250	3,847	25,987	(413)	24	499	5,198	1,811	0	(6,412)
Total FID Prime Services:	11,395	9,449	1,946	7,000	4,395	0	(20)	20	0	0	0	0	0	0	822	10,574	0	(16)
Total FID Asia	44,502	43,764	738	35,250	9,252	26,097	26,437	(340)	22,250	3,847	25,987	(413)	24	499	6,020	12,385	0	(6,428)
Execution Services / Liquid Market	820	847	(26)	0	0	751	777	(26)	0	0	610	(2)	14	129	0	26	43	(68)
Convertible Products	194	223	(28)	0	0	194	223	(28)	0	0	172	0	20	2	0	0	0	(22)
Volatility	5,136	5,026	110	0	0	5,109	4,998	111	0	0	5,022	(56)	0	143	0	27	0	(150)
Equities Strategies	1,544	1,561	(17)	0	0	1,189	1,205	(16)	0	0	921	(3)	17	253	0	355	0	(74)
Firm Relationship Loans	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity Corporate	267	265	2	0	0	260	257	2	0	0	15	0	0	245	0	0	7	0
Total Equities Core:	7,962	7,922	40	9,325	(1,363)	7,503	7,461	42	9,250	(1,747)	6,739	(61)	52	773	0	408	50	(314)
Total Equities Prime Services:	10,388	10,573	(184)	13,700	(3,312)	3,696	3,778	(82)	4,200	(504)	2,024	(208)	106	1,774	616	5,857	219	(1,713)
Total Equities Asia	18,350	18,494	(144)	23,025	(4,675)	11,199	11,238	(39)	13,450	(2,251)	8,764	(289)	158	2,546	616	6,265	269	(2,027)
Global Principal Strategies	1	1	0	0	1	1	1	0	0	1	1	0	0	0	0	0	0	0
Global Trading Strategies	821	791	30	210	611	814	786	29	200	614	790	0	24	0	6	0	0	(6)
Global Opportunities Group	1,260	1,245	15	1,500	(240)	1,108	1,093	14	1,200	(92)	1,044	0	4	59	153	0	0	(170)
Direct Principal Investments	267	266	1	260	7	267	266	1	260	7	266	0	0	0	0	0	0	0
Total Principal Investing	2,348	2,302	46	1,970	378	2,189	2,145	44	1,660	529	2,101	0	28	60	159	0	0	(176)
Asset Management	202	203	(1)	132	71	202	203	(1)	132	71	202	0	0	0	0	0	0	0
Private Equity	177	176	1	73	105	177	176	1	73	105	177	0	0	0	0	0	0	0
Total IMD	380	379	1	204	175	380	379	1	204	175	380	0	0	0	0	0	0	0
Investment Banking Division	25	25	0	50	(25)	25	25	0	50	(25)	25	0	0	0	0	0	0	0
Treasury	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporate Other Assets / Investments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Non-Core	25	25	0	50	(25)	25	25	0	50	(25)	25	0	0	0	0	0	0	0
Total All Other Asia	2,753	2,707	46	2,224	529	2,594	2,550	44	1,914	680	2,506	0	28	60	159	0	0	(176)
Grand Totals Asia	65,604	64,965	639	60,499	5,105	39,890	40,225	(336)	37,614	2,275	37,256	(682)	211	3,105	6,795	18,650	269	(8,632)
Liquid Markets Financing	11,395	9,449	1,946	7,000	4,395	0	(20)	20	0	0	0	0	0	0	822	10,574	0	(16)
Credit Financing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Clearing and Execution	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FID Structured Transactions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FID Futures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total FID Prime Services:	11,395	9,449	1,946	7,000	4,395	0	(20)	20	0	0	0	0	0	822	10,574	0	0	(16)
Equity Financing	7,364	7,527	(163)	10,200	(2,836)	1,593	1,641	(48)	2,200	(607)	338	(206)	93	1,367	0	5,552	219	(0)
Equity Synthetic	3,024	3,046	(22)	3,500	(476)	2,103	2,137	(34)	2,000	103	1,686	(2)	13	406	616	305	0	(1,713)
Clearing and Execution	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Structured Transactions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity Futures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Equities Prime Services:	10,388	10,573	(184)	13,700	(3,312)	3,696	3,778	(82)	4,200	(504)	2,024	(208)	106	1,774	616	5,857	219	(1,713)
Total Prime Services Asia	21,783	20,022	1,761	20,700	1,083	3,696	3,758	(62)	4,200	(504)	2,024	(208)	106	1,774	1,438	16,430	219	(1,729)

Lehman Brothers
Global Consolidated Balance Sheet
Regional Breakout
July 23, 2008

USD millions