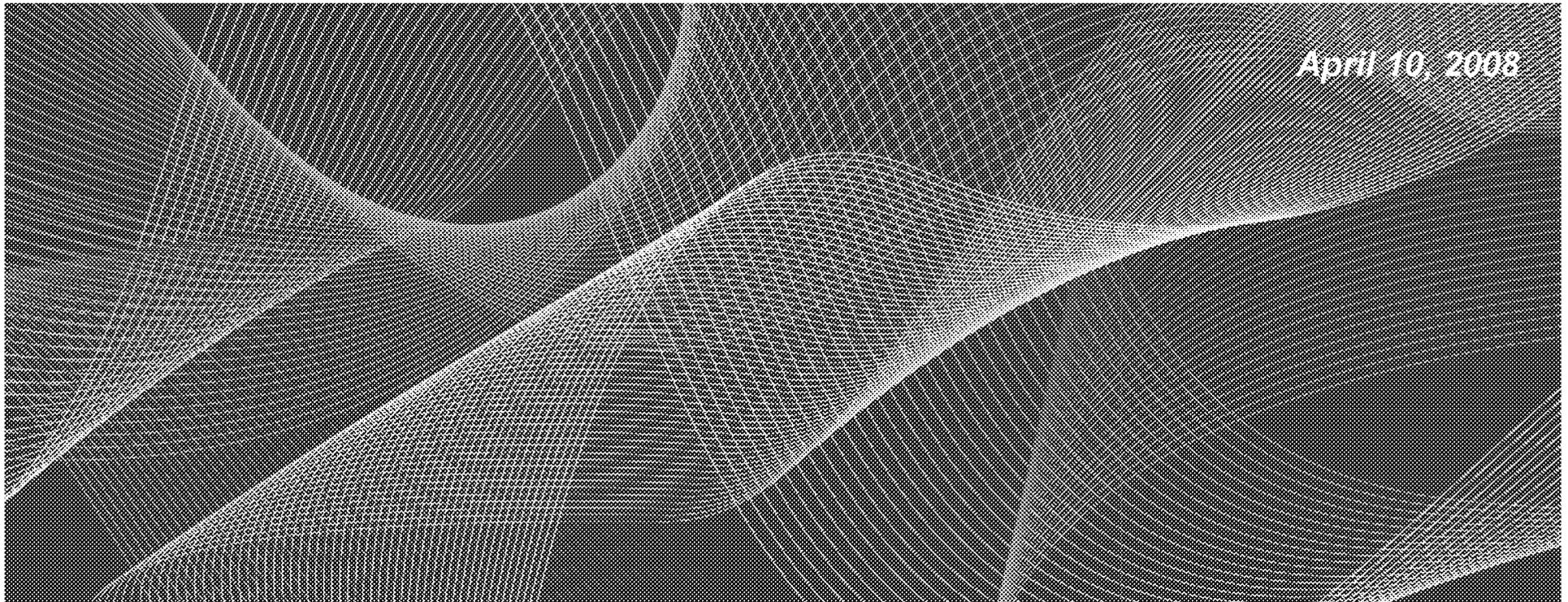


LEHMAN BROTHERS

# Balance Sheet and Disclosure Scorecard For Trade Date April 8, 2008



Confidential Presentation

# Executive Summary

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## ◆ *Executive Summary*

- The Firm Daily Net Balance Sheet is \$498B, down \$(9B). Net Balance Sheet is \$156B above quarter end targets of \$342B Net.
  - Liquid Markets Financing decreased \$(4B) primarily due to a decrease in fails by \$(3B), sales of T-Bills of \$(600mm) and decreases in Net Margin Debits of \$(300mm) related to Frontpoint.
  - Treasury reduced it's balance sheet by \$(4B) overnight due to a decrease in cash at banks.
- The Gross Balance Sheet was down \$(28B) from the prior day primarily driven by Liquid Markets Financing, down \$(20B), due to declines in fails and increased FIN41 net-down benefits.

# Scorecard - Global

CONSOLIDATED  
USD millions

	Net Balance Sheet					BS at Risk Tradable Long Inventory			Gross Balance Sheet					Cash Capital		
	Current	Daily	Target	Variance	Final	Current	Daily	Final	Current	Daily	Target	Variance	Final	Current	Target	Final
	4/8/2008	Change	Q2'08	Q/E Targ.	Q1'08	4/8/2008	Change	Q1'08	4/8/2008	Change	Q2'08	Q/E Targ.	Q1'08	3/31/2008	Q2'08	Q1'08
Global Rates	145,058	495	41,000	(104,058)	52,010	125,816	1,392	27,661	254,999	(1,462)	89,100	(165,899)	153,996	10,311	6,200	8,367
High Grade Credit	14,304	106	11,300	(3,004)	11,335	12,837	181	9,834	17,231	59	16,000	(1,231)	14,620	2,417	2,000	2,096
CDO	11,487	(146)	8,000	(3,487)	11,000	3,718	(177)	3,610	11,677	(145)	8,400	(3,277)	11,175	5,396	2,300	4,831
Securitized Products	61,362	(250)	55,600	(5,762)	62,135	46,148	(277)	47,017	63,039	(694)	65,200	2,161	65,073	16,587	13,300	14,982
Real Estate	64,310	(69)	58,000	(6,310)	64,968	50,503	(3,369)	54,576	64,969	(29)	58,800	(6,169)	65,680	42,916	38,100	42,067
High Yield	15,748	17	12,600	(3,148)	14,598	15,377	12	14,223	17,337	18	14,200	(3,137)	16,205	10,960	9,700	10,646
Municipal Bonds	5,598	(1)	8,000	2,402	9,485	(337)	(3,130)	3,586	5,978	3	7,500	1,522	10,231	1,258	400	873
Energy Trading	3,934	9	3,700	(234)	3,716	351	6	145	4,218	9	3,700	(518)	4,002	1,245	1,000	1,004
Foreign Exchange	5,561	(42)	6,300	739	6,348	1,651	(60)	2,541	5,607	(9)	6,500	893	6,351	1,466	2,400	2,357
FID Corporate	3,256	(15)	5,200	1,944	2,244	855	55	886	10,335	(322)	19,800	9,465	9,121	12,655	14,400	12,884
FID Corp Loans	3,102	(5)	3,300	198	3,299	3,102	(5)	3,299	3,142	(5)	3,500	358	3,339		5,600	
IBD Loans	5,822	(8)	6,000	178	6,994	5,822	(8)	6,994	5,831	(8)	6,300	469	7,003	1,107	600	1,125
Total FID Core:	342,672	91	219,000	(123,672)	248,130	268,972	(2,251)	174,372	467,817	(2,594)	299,000	(168,817)	366,796	106,318	96,000	101,231
Total FID Prime Services:	12,882	(4,097)	5,500	(7,382)	11,351	6,709	(558)	1,206	266,116	(21,104)	110,500	(155,616)	132,145	1,296	1,000	1,761
<b>Total FID (Consolidated)</b>	<b>355,554</b>	<b>(4,006)</b>	<b>224,500</b>	<b>(131,054)</b>	<b>259,482</b>	<b>275,682</b>	<b>(2,809)</b>	<b>175,577</b>	<b>733,934</b>	<b>(23,698)</b>	<b>409,500</b>	<b>(324,434)</b>	<b>498,941</b>	<b>107,614</b>	<b>97,000</b>	<b>102,992</b>
Execution Services / Liquid Market	7,132	(350)			9,261	4,908	(133)	6,990	11,416	(274)			14,881	1,155		1,175
Convertible Products	2,332	(71)			2,743	2,217	(17)	2,611	2,857	(79)			3,337	326		421
Volatility	25,961	(252)			29,219	14,204	(241)	17,105	30,963	(270)			33,159	7,451		7,812
Equities Strategies	3,828	(74)			4,221	2,690	(67)	3,096	4,855	(180)			5,351	816		939
Firm Relationship Loans	2,898	(2)			2,782	2,898	(2)	2,782	2,898	(2)			2,782			
Equity Corporate	475	(1)			542	36	(37)	96	747	(1)			847	2,774		2,634
Total Equities Core:	42,626	(750)	40,000	(2,626)	48,768	26,954	(497)	32,678	53,736	(806)	52,000	(1,736)	60,356	12,522	10,500	12,981
Total Equities Prime Services:	29,870	108	34,500	4,630	37,203	12,253	(144)	14,806	122,601	939	119,500	(3,101)	128,395	3,237	3,000	3,423
<b>Total Equities (Consolidated)</b>	<b>72,496</b>	<b>(642)</b>	<b>74,500</b>	<b>2,004</b>	<b>85,971</b>	<b>39,207</b>	<b>(641)</b>	<b>47,485</b>	<b>176,337</b>	<b>134</b>	<b>171,500</b>	<b>(4,837)</b>	<b>188,751</b>	<b>15,758</b>	<b>13,500</b>	<b>16,404</b>
Total Principal Investing	14,040	(34)	10,000	(4,040)	14,665	13,855	(53)	14,381	16,064	(39)	12,000	(4,064)	16,734	6,980	5,000	7,121
Total IMD	13,528	(40)	10,000	(3,528)	13,695	10,115	(39)	10,284	16,742	(39)	13,200	(3,542)	16,989	9,616	6,000	9,670
Total Non-Core	42,384	(3,946)	22,600	(19,784)	22,862	14,819	(1,169)	4,590	46,172	(3,946)	57,600	11,428	64,620	11,861	12,000	13,236
<b>Total All Other (Consolidated)</b>	<b>69,952</b>	<b>(4,019)</b>	<b>42,600</b>	<b>(27,352)</b>	<b>51,221</b>	<b>38,789</b>	<b>(1,261)</b>	<b>29,255</b>	<b>78,978</b>	<b>(4,023)</b>	<b>82,800</b>	<b>3,822</b>	<b>98,344</b>	<b>28,458</b>	<b>23,000</b>	<b>30,027</b>
<b>Grand Totals Consolidated</b>	<b>498,002</b>	<b>(8,666)</b>	<b>341,600</b>	<b>(156,402)</b>	<b>396,674</b>	<b>353,677</b>	<b>(4,711)</b>	<b>252,318</b>	<b>989,249</b>	<b>(27,587)</b>	<b>663,800</b>	<b>(325,449)</b>	<b>786,035</b>	<b>151,830</b>	<b>133,500</b>	<b>149,423</b>
Liquid Markets Financing	8,368	(3,820)	1,000	(7,368)	6,983	5,631	(555)	312	220,977	(20,816)	77,000	(143,977)	92,264	836		1,326
Credit Financing	1,425	(277)	1,500	75	1,270	869	(3)	676	36,669	(342)	25,500	(11,169)	31,425			
Clearing and Execution	0	0	0	0	27	0	0	27	0	0	0	0	59			
FID Structured Transactions	251	0	300	49	233	209	0	191	413	54	500	87	340	460		435
FID Futures	2,838	0	2,700	(138)	2,838	0	0	0	8,057	0	7,500	(557)	8,057			
Total FID Prime Services:	12,882	(4,097)	5,500	(7,382)	11,351	6,709	(558)	1,206	266,116	(21,104)	110,500	(155,616)	132,145	1,296	1,000	1,761
Equity Financing	22,615	141	26,500	3,885	29,330	6,189	(112)	8,131	109,694	1,020	104,000	(5,694)	114,849	1,293		1,450
Equity Synthetic	7,030	(37)	7,800	770	7,656	5,928	(32)	6,522	12,678	(86)	15,000	2,322	13,328	1,942		1,969
Clearing and Execution	11	4	0	(11)	3	0	0	0	12	4	0	(12)	4	2		4
Structured Transactions	214	(0)	200	(14)	214	135	(0)	153	217	(0)	500	283	214			
Equity Futures	0	0	0	0	0	0	0	0	0	0	0	0	0			
Total Equities Prime Services:	29,870	108	34,500	4,630	37,203	12,253	(144)	14,806	122,601	939	119,500	(3,101)	128,395	3,237	3,000	3,423
<b>Total Prime Services</b>	<b>42,752</b>	<b>(3,989)</b>	<b>40,000</b>	<b>(2,752)</b>	<b>48,554</b>	<b>18,962</b>	<b>(701)</b>	<b>16,012</b>	<b>388,717</b>	<b>(20,165)</b>	<b>230,000</b>	<b>(158,717)</b>	<b>260,540</b>	<b>4,532</b>	<b>4,000</b>	<b>5,184</b>

As of April 1, 2008	Target
Stockholders' Equity (as reported)	29,695
Leverage Equity (Subject To Limits)	30,501
Gross Leverage External (Total Assets / SE)	22.4
Net Leverage (Net Assets / Leverage Equity)	11.2

(1) Based on Q2 Targets

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**Disclosures**

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# Mortgage Inventory Disclosures

## Mortgage and asset-backed securities

In millions	Q1'2008	31-Mar-08	Variance	Q2'2008 Targ.	Q/E Variance
Residential:					
Securities	18,179	19,838			
Whole loans	11,913	9,605			
Servicing and other	1,660	1,606			
	<b>\$31,752</b>	<b>\$31,049</b>	<b>(\$703)</b>	<b>\$25,000</b>	<b>\$6,049</b>
Commercial:					
Whole loans	24,881	25,500			
Securities and other	11,229	11,300			
	<b>\$36,110</b>	<b>\$36,800</b>	<b>\$690</b>	<b>\$29,400</b>	<b>\$7,400</b>
Other asset-backed securities	6,553	6,254	(299)	5,500	754
<b>MBS Inventory</b>	<b>\$74,415</b>	<b>\$74,103</b>	<b>(\$312)</b>	<b>\$59,900</b>	<b>\$14,203</b>
Real estate-related investments	\$12,900	\$12,100	(\$800)	\$12,000	\$100
<b>Total Mortgage Related Inventory</b>	<b>\$87,315</b>	<b>\$86,203</b>	<b>(\$1,112)</b>	<b>\$71,900</b>	<b>\$14,303</b>

## U.S. subprime residential mortgages

In millions	Q1'2008	31-Mar-08	Variance	Q2'2008 Targ.	Q/E Variance
U.S. residential subprime mortgages					
Whole loans	1,295	1,206			
Retained interests in securitizations	2,692	2,189			
Other	30	29			
<b>Total</b>	<b>\$4,017</b>	<b>\$3,424</b>	<b>(\$593)</b>	<b>\$3,000</b>	<b>\$424</b>

# Acquisition Finance and High Yield Disclosures

## Acquisition finance facilities

In millions	Q1'2008	31-Mar-08	Variance	Q2'2008 Targ.	Q/E Variance
High grade:					
Contingent	7,221	3,290	(3,931)		
Unfunded	798	699	(99)		
Funded	2,945	2,472	(472)		
	<b>\$10,964</b>	<b>\$6,461</b>	<b>(\$4,503)</b>	<b>\$6,000</b>	<b>\$461</b>
High yield:					
Contingent	3,654	2,245	(1,409)		
Unfunded	2,212	2,475	263		
Funded	11,897	12,298	401	8,000	
	<b>\$17,763</b>	<b>\$17,018</b>	<b>(\$745)</b>	<b>\$12,500</b>	<b>\$4,518</b>

## High yield instruments

In millions	Q1'2008	31-Mar-08	Variance	Q2'2008 Targ.	Q/E Variance
High yield instruments	\$30,898	\$30,467	(\$431)	\$22,000	\$8,467

# Level 3 Assets Disclosure

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## Note 4 Fair Value of Financial Instruments - Level 3 Assets

Assets at Fair Value			
In millions	Q1'2008	31-Mar-08	Variance
Mortgage and asset-backed securities	23,812	24,021	209
Corporate debt and other	4,250	4,250	0
Corporate equities	9,375	9,101	(274)
Derivative assets	5,207	5,207	0
Derivative liabilities	(2,408)	(2,408)	0
	<b>\$40,236</b>	<b>\$40,171</b>	<b>(\$65)</b>

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## Regional Balance Sheets

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LEHMAN BROTHERS

# Scorecard - Americas

AMERICAS	Net Balance Sheet					BS at Risk Tradable Long Inventory			Gross Balance Sheet				
	Daily					Current	Daily	Final	Daily				
	Today	Variance	Target	Variance	Final				Today	Variance	Target	Variance	Final
	8-Apr-08	Incr/(Decr)	Q2'08	Incr/(Decr)	Q1'08	7-Apr-08	Change	Q1'08	8-Apr-08	Incr/(Decr)	Q2'08	Incr/(Decr)	Q1'08
Global Rates	96,929	(542)	24,200	(6,000)	30,200	83,019	776	11,365	157,182	(2,155)	55,800	(29,610)	85,410
High Grade Credit	12,643	115	9,600	31	9,569	11,762	71	8,698	15,038	77	12,800	550	12,250
CDO	7,092	(13)	4,400	(2,995)	7,395	2,595	(32)	2,704	7,270	(12)	2,800	(4,759)	7,559
Securitized Products	47,178	(193)	43,700	(5,027)	48,727	33,504	5	34,927	48,766	(638)	52,300	740	51,560
Real Estate	36,104	11	34,200	(3,387)	37,587	30,234	(31)	31,707	36,762	52	35,000	(3,294)	38,294
High Yield	9,431	(28)	7,600	(983)	8,583	9,119	(1)	8,283	10,605	(44)	6,800	(2,970)	9,770
Municipal Bonds	5,598	(1)	8,000	(1,485)	9,485	(337)	0	3,596	5,978	3	7,500	(2,731)	10,231
Energy Trading	3,628	0	3,600	(28)	3,628	81	0	81	3,913	0	3,700	(213)	3,913
Foreign Exchange	4,328	8	4,800	(14)	4,814	481	(0)	959	4,328	8	4,600	(214)	4,814
FID Corporate	3,104	0	5,000	2,911	2,089	811	54	(257)	9,319	(307)	19,800	11,697	8,103
FID Corp Loans	1,755	(3)	1,700	(2)	1,702	1,755	0	1,702	1,794	(3)	3,500	1,757	1,743
IBD Loans	3,304	(0)	3,200	(982)	4,182	3,304	0	4,181	3,313	(0)	4,300	110	4,190
<b>Total FID Core:</b>	<b>234,223</b>	<b>(647)</b>	<b>150,000</b>	<b>(17,961)</b>	<b>167,961</b>	<b>179,457</b>	<b>841</b>	<b>107,926</b>	<b>307,725</b>	<b>(3,028)</b>	<b>208,900</b>	<b>(28,936)</b>	<b>237,836</b>
<b>Total FID Prime Services:</b>	<b>11,897</b>	<b>(4,207)</b>	<b>5,500</b>	<b>(5,668)</b>	<b>11,168</b>	<b>6,623</b>	<b>3,649</b>	<b>(6,943)</b>	<b>180,311</b>	<b>(19,260)</b>	<b>83,600</b>	<b>(16,737)</b>	<b>100,337</b>
<b>Total FID Americas</b>	<b>246,119</b>	<b>(4,854)</b>	<b>155,500</b>	<b>(23,629)</b>	<b>179,129</b>	<b>186,080</b>	<b>4,490</b>	<b>100,983</b>	<b>488,035</b>	<b>(22,287)</b>	<b>292,500</b>	<b>(45,674)</b>	<b>338,174</b>
Execution Services / Liquid Market	5,216	(46)			6,916	3,879	(16)	5,571	9,128	26		(10,167)	10,167
Convertible Products	1,368	(22)			1,770	1,366	0	1,769	1,744	(29)		(2,265)	2,265
Volatility	4,872	(3)			4,649	1,694	(11)	1,748	6,676	(1)		(6,432)	6,432
Equities Strategies	596	12			1,276	534	0	1,216	886	27		(1,594)	1,594
Firm Relationship Loans	2,125	(1)			2,012	2,125	0	2,012	2,125	(1)		(2,012)	2,012
Equity Corporate	31	(0)			55	(21)	(36)	39	281	(0)		(343)	343
<b>Total Equities Core:</b>	<b>14,208</b>	<b>(61)</b>	<b>14,200</b>	<b>(2,478)</b>	<b>16,678</b>	<b>9,577</b>	<b>(63)</b>	<b>12,355</b>	<b>20,840</b>	<b>22</b>	<b>20,500</b>	<b>(2,314)</b>	<b>22,814</b>
<b>Total Equities Prime Services:</b>	<b>17,158</b>	<b>(106)</b>	<b>19,000</b>	<b>(2,874)</b>	<b>21,874</b>	<b>7,085</b>	<b>188</b>	<b>10,025</b>	<b>76,406</b>	<b>1,104</b>	<b>68,300</b>	<b>(10,567)</b>	<b>78,867</b>
<b>Total Equities Americas</b>	<b>31,366</b>	<b>(167)</b>	<b>33,200</b>	<b>(5,352)</b>	<b>38,552</b>	<b>16,661</b>	<b>124</b>	<b>22,379</b>	<b>97,246</b>	<b>1,126</b>	<b>88,800</b>	<b>(12,881)</b>	<b>101,681</b>
<b>Total Principal Investing</b>	<b>9,492</b>	<b>(7)</b>	<b>0</b>	<b>(9,817)</b>	<b>9,817</b>	<b>9,363</b>	<b>(11)</b>	<b>9,711</b>	<b>10,923</b>	<b>(20)</b>	<b>10,000</b>	<b>(1,326)</b>	<b>11,326</b>
<b>Total IMD</b>	<b>8,836</b>	<b>(19)</b>	<b>7,500</b>	<b>(1,634)</b>	<b>9,134</b>	<b>6,633</b>	<b>(1)</b>	<b>7,070</b>	<b>12,051</b>	<b>(18)</b>	<b>10,500</b>	<b>(1,929)</b>	<b>12,429</b>
<b>Total Non-Core</b>	<b>42,253</b>	<b>(3,946)</b>	<b>22,600</b>	<b>(5)</b>	<b>22,605</b>	<b>14,688</b>	<b>2,777</b>	<b>(5,843)</b>	<b>44,689</b>	<b>(3,946)</b>	<b>57,600</b>	<b>(5,080)</b>	<b>62,680</b>
<b>Total All Other Americas</b>	<b>60,582</b>	<b>(3,972)</b>	<b>30,100</b>	<b>(11,457)</b>	<b>41,557</b>	<b>30,684</b>	<b>2,766</b>	<b>10,938</b>	<b>67,663</b>	<b>(3,984)</b>	<b>78,100</b>	<b>(8,334)</b>	<b>86,434</b>
<b>Grand Totals Americas</b>	<b>338,067</b>	<b>(8,993)</b>	<b>218,800</b>	<b>(40,437)</b>	<b>259,237</b>	<b>233,425</b>	<b>7,380</b>	<b>134,300</b>	<b>652,944</b>	<b>(25,145)</b>	<b>459,400</b>	<b>(66,889)</b>	<b>526,289</b>
Liquid Markets Financing	7,580	(3,971)	1,000	(5,923)	6,923	5,631	3,416	(7,019)	146,649	(19,186)	60,000	(5,922)	65,922
Credit Financing	1,320	(235)	1,500	280	1,220	869	233	(36)	25,283	(127)	15,800	(10,264)	26,064
Clearing and Execution	0	0	0	(27)	27	0	0	25	0	0	0	(28)	28
FID Structured Transactions	159	0	300	141	159	123	0	86	321	54	300	34	266
FID Futures	2,838	0	2,700	(138)	2,838	0	0	0	8,057	0	7,500	(557)	8,057
<b>Total FID Prime Services:</b>	<b>11,897</b>	<b>(4,207)</b>	<b>5,500</b>	<b>(5,668)</b>	<b>11,168</b>	<b>6,623</b>	<b>3,649</b>	<b>(6,943)</b>	<b>180,311</b>	<b>(19,260)</b>	<b>83,600</b>	<b>(16,737)</b>	<b>100,337</b>
Equity Financing	13,863	(154)	15,300	(3,659)	18,959	4,204	190	7,495	68,503	823	58,600	(11,997)	71,597
Equity Synthetic	3,172	48	3,500	708	2,792	2,831	(2)	2,444	7,776	182	8,500	1,352	7,148
Clearing and Execution	2	0	0	(0)	0	0	(0)	(1)	2	0	0	(0)	0
Structured Transactions	122	0	200	78	122	49	0	86	125	0	200	78	122
Equity Futures	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Equities Prime Services:</b>	<b>17,158</b>	<b>(106)</b>	<b>19,000</b>	<b>(2,874)</b>	<b>21,874</b>	<b>7,085</b>	<b>188</b>	<b>10,025</b>	<b>76,406</b>	<b>1,104</b>	<b>68,300</b>	<b>(10,567)</b>	<b>78,867</b>
<b>Total Prime Services Americas</b>	<b>29,055</b>	<b>(4,313)</b>	<b>24,500</b>	<b>(8,542)</b>	<b>33,042</b>	<b>13,708</b>	<b>3,837</b>	<b>3,082</b>	<b>256,717</b>	<b>(18,155)</b>	<b>151,900</b>	<b>(27,304)</b>	<b>179,204</b>

# Scorecard - Europe

EUROPE	Net Balance Sheet					BS at Risk Tradable Long Inventory			Gross Balance Sheet				
	Today 8-Apr-08	Daily Incr/(Decr)	Target Q2'08	Variance Incr/(Decr)	Final Q1'08	Current 8-Apr-08	Daily Change	Final Q1'08	Today 8-Apr-08	Daily Incr/(Decr)	Target Q2'08	Variance Incr/(Decr)	Final Q1'08
Global Rates	30,724	335	11,200	(2,973)	14,173	25,478	428	8,933	74,370	259	17,300	(36,761)	54,061
High Grade Credit	919	31	900	9	891	334	35	283	1,390	20	1,600	184	1,416
CDO	2,286	(61)	1,600	15	1,585	783	(61)	158	2,292	(61)	4,000	2,409	1,591
Securitized Products	12,322	(56)	10,000	(1,514)	11,514	10,782	(88)	9,997	12,411	(56)	10,900	(719)	11,619
Real Estate	17,924	(80)	14,800	(2,524)	17,324	13,420	(79)	12,802	17,925	(80)	14,800	(2,530)	17,330
High Yield	3,471	47	2,500	(495)	2,995	3,459	45	2,983	3,806	64	4,900	1,576	3,324
Energy Trading	304	9	100	12	88	271	6	68	304	9	0	(89)	89
Foreign Exchange	255	(31)	300	(9)	309	236	(38)	297	300	2	800	489	311
FID Corporate	5	(0)	0	(5)	5	(5)	(0)	(5)	868	(0)	0	(868)	868
FID Corp Loans	1,347	(2)	1,600	4	1,596	1,347	(2)	1,596	1,347	(2)	0	(1,596)	1,596
IBD Loans	2,518	(7)	2,800	(12)	2,812	2,518	(7)	2,812	2,518	(7)	2,000	(812)	2,812
<b>Total FID Core:</b>	<b>72,074</b>	<b>182</b>	<b>45,800</b>	<b>(7,493)</b>	<b>53,293</b>	<b>58,623</b>	<b>238</b>	<b>39,905</b>	<b>117,531</b>	<b>146</b>	<b>56,300</b>	<b>(38,719)</b>	<b>95,019</b>
<b>Total FID Prime Services:</b>	<b>986</b>	<b>110</b>	<b>0</b>	<b>(183)</b>	<b>183</b>	<b>86</b>	<b>0</b>	<b>(362)</b>	<b>64,388</b>	<b>(828)</b>	<b>20,900</b>	<b>(9,704)</b>	<b>30,604</b>
<b>Total FID Europe</b>	<b>73,060</b>	<b>292</b>	<b>45,800</b>	<b>(7,676)</b>	<b>53,476</b>	<b>58,709</b>	<b>238</b>	<b>39,543</b>	<b>181,919</b>	<b>(682)</b>	<b>77,200</b>	<b>(48,422)</b>	<b>125,622</b>
Execution Services	1,035	(240)			1,312	502	(39)	351	1,328	(235)			3,674
Convertible Products	626	(41)			580	531	(0)	490	771	(42)			659
Volatility	14,753	(151)			17,358	9,123	(148)	10,920	17,874	(166)			19,406
Equities Strategies	1,022	(19)			543	596	(20)	117	1,064	(18)			575
Firm Relationship Loans	774	(1)			769	774	(1)	769	774	(1)			769
Equity Corporate	23	(0)			23	23	(0)	23	23	(0)			23
<b>Total Equities Core:</b>	<b>18,232</b>	<b>(454)</b>	<b>16,500</b>	<b>(4,086)</b>	<b>20,586</b>	<b>11,549</b>	<b>(210)</b>	<b>12,670</b>	<b>21,834</b>	<b>(460)</b>	<b>21,500</b>	<b>(3,607)</b>	<b>25,107</b>
<b>Total Equities Prime Services:</b>	<b>8,675</b>	<b>270</b>	<b>11,300</b>	<b>1,201</b>	<b>10,099</b>	<b>3,443</b>	<b>(227)</b>	<b>4,319</b>	<b>33,183</b>	<b>131</b>	<b>37,500</b>	<b>3,124</b>	<b>34,376</b>
<b>Total Equities Europe</b>	<b>26,907</b>	<b>(183)</b>	<b>27,800</b>	<b>(2,885)</b>	<b>30,685</b>	<b>14,992</b>	<b>(437)</b>	<b>16,989</b>	<b>55,016</b>	<b>(330)</b>	<b>59,000</b>	<b>(484)</b>	<b>59,484</b>
<b>Total Principal Investing</b>	<b>1,206</b>	<b>(17)</b>	<b>1,100</b>	<b>(301)</b>	<b>1,401</b>	<b>1,204</b>	<b>(18)</b>	<b>1,401</b>	<b>1,644</b>	<b>(19)</b>	<b>1,200</b>	<b>(548)</b>	<b>1,748</b>
<b>Total IMD</b>	<b>4,011</b>	<b>(21)</b>	<b>2,300</b>	<b>(1,694)</b>	<b>3,994</b>	<b>3,716</b>	<b>(20)</b>	<b>3,713</b>	<b>4,011</b>	<b>(21)</b>	<b>2,500</b>	<b>(1,495)</b>	<b>3,995</b>
<b>Total Non-Core</b>	<b>63</b>	<b>(0)</b>	<b>0</b>	<b>(189)</b>	<b>189</b>	<b>63</b>	<b>(0)</b>	<b>189</b>	<b>1,415</b>	<b>(0)</b>	<b>0</b>	<b>(1,873)</b>	<b>1,873</b>
<b>Total All Other Europe</b>	<b>5,281</b>	<b>(38)</b>	<b>3,400</b>	<b>(2,185)</b>	<b>5,585</b>	<b>4,983</b>	<b>(38)</b>	<b>5,303</b>	<b>7,071</b>	<b>(40)</b>	<b>3,700</b>	<b>(3,916)</b>	<b>7,616</b>
<b>Grand Totals Europe</b>	<b>105,247</b>	<b>71</b>	<b>77,000</b>	<b>(12,745)</b>	<b>89,745</b>	<b>78,684</b>	<b>(237)</b>	<b>61,835</b>	<b>244,006</b>	<b>(1,052)</b>	<b>139,900</b>	<b>(52,822)</b>	<b>192,722</b>
Liquid Markets Financing	788	151	0	(60)	60	0	0	(310)	52,910	(613)	11,000	(14,138)	25,138
Credit Financing	105	(41)	0	(50)	50	0	0	(119)	11,386	(214)	9,700	4,339	5,361
Clearing and Execution	0	0	0	0	0	0	0	0	0	0	0	(31)	31
FID Structured Transactions	92	0	0	(74)	74	86	0	68	92	0	200	126	74
FID Futures	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total FID Prime Services:</b>	<b>986</b>	<b>110</b>	<b>0</b>	<b>(183)</b>	<b>183</b>	<b>86</b>	<b>0</b>	<b>(362)</b>	<b>64,388</b>	<b>(828)</b>	<b>20,900</b>	<b>(9,704)</b>	<b>30,604</b>
Equity Financing	6,900	360	9,000	1,242	7,758	1,779	(140)	2,110	30,938	328	34,200	2,723	31,477
Equity Synthetic	1,674	(94)	2,300	54	2,246	1,578	(87)	2,134	2,143	(201)	3,000	195	2,805
Clearing and Execution	9	4	0	(3)	3	0	0	(11)	10	4	0	(3)	3
Structured Transactions	92	(0)	0	(92)	92	86	(0)	86	92	(0)	300	208	92
Equity Futures	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Equities Prime Services:</b>	<b>8,675</b>	<b>270</b>	<b>11,300</b>	<b>1,201</b>	<b>10,099</b>	<b>3,443</b>	<b>(227)</b>	<b>4,319</b>	<b>33,183</b>	<b>131</b>	<b>37,500</b>	<b>3,124</b>	<b>34,376</b>
<b>Total Prime Services Europe</b>	<b>9,660</b>	<b>380</b>	<b>11,300</b>	<b>1,018</b>	<b>10,282</b>	<b>3,529</b>	<b>(227)</b>	<b>3,957</b>	<b>97,570</b>	<b>(697)</b>	<b>58,400</b>	<b>(6,580)</b>	<b>64,980</b>

LEHMAN BROTHERS

# Scorecard - Asia

ASIA	Net Balance Sheet					BS at Risk Tradable Long Inventory			Gross Balance Sheet				
	Today 8-Apr-08	Daily Incr/(Decr)	Target Q2'08	Variance Incr/(Decr)	Final Q1'08	Current 8-Apr-08	Daily Change	Final Q1'08	Today 8-Apr-08	Daily Incr/(Decr)	Target Q2'08	Variance Incr/(Decr)	Final Q1'08
Global Rates	17,405	703	5,600	(2,038)	7,638	17,319	730	7,578	23,447	434	16,000	1,475	14,525
High Grade Credit	743	(39)	800	(75)	875	741	(39)	844	803	(38)	1,600	646	954
CDO	2,109	(71)	2,000	(19)	2,019	355	(71)	219	2,115	(71)	1,600	(425)	2,025
Securitized Products	1,862	(0)	1,900	6	1,894	1,862	(0)	1,894	1,862	(0)	2,000	106	1,894
Real Estate	10,282	(0)	9,000	(1,056)	10,056	10,009	(0)	9,783	10,282	(0)	9,000	(1,056)	10,056
High Yield	2,847	(2)	2,500	(520)	3,020	2,799	(3)	2,976	2,925	(2)	2,500	(611)	3,111
Energy Trading	2	0	0	0	0	0	0	(2)	2	0	0	0	0
Foreign Exchange	978	(19)	1,200	(25)	1,225	934	(29)	1,192	978	(19)	1,100	(125)	1,225
FID Corporate	147	(15)	200	50	150	48	(0)	(21)	148	(15)	0	(150)	150
FID Corp Loans	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
<b>Total FID Core:</b>	<b>36,375</b>	<b>556</b>	<b>23,200</b>	<b>(3,677)</b>	<b>26,877</b>	<b>34,068</b>	<b>587</b>	<b>24,462</b>	<b>42,562</b>	<b>288</b>	<b>33,800</b>	<b>(141)</b>	<b>33,941</b>
<b>Total FID Prime Services:</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>0</b>	<b>0</b>	<b>(10)</b>	<b>21,418</b>	<b>(1,017)</b>	<b>6,000</b>	<b>4,796</b>	<b>1,204</b>
<b>Total FID Asia</b>	<b>36,375</b>	<b>556</b>	<b>23,200</b>	<b>(3,677)</b>	<b>26,877</b>	<b>34,068</b>	<b>587</b>	<b>24,452</b>	<b>63,979</b>	<b>(729)</b>	<b>39,800</b>	<b>4,655</b>	<b>35,145</b>
Execution Services / Liquid Market	881	(64)			1,033	528	(32)	749	960	(65)		(1,039)	1,039
Convertible Products	338	(8)			393	311	(4)	379	342	(8)		(412)	412
Volatility	6,336	(97)			7,212	3,367	(97)	4,280	6,412	(103)		(7,321)	7,321
Equities Strategies	2,210	(66)			2,402	1,561	(59)	1,731	2,905	(191)		(3,182)	3,182
Firm Relationship Loans	0	0			0	0	0	0	0	0		0	0
Equity Corporate	421	0			464	34	0	235	443	0		(481)	481
<b>Total Equities Core:</b>	<b>10,186</b>	<b>(235)</b>	<b>9,300</b>	<b>(2,204)</b>	<b>11,504</b>	<b>5,799</b>	<b>(192)</b>	<b>7,374</b>	<b>11,063</b>	<b>(367)</b>	<b>10,000</b>	<b>(2,435)</b>	<b>12,435</b>
<b>Total Equities Prime Services:</b>	<b>4,037</b>	<b>(56)</b>	<b>4,200</b>	<b>(1,030)</b>	<b>5,230</b>	<b>1,725</b>	<b>2</b>	<b>2,433</b>	<b>13,012</b>	<b>(296)</b>	<b>13,700</b>	<b>(1,451)</b>	<b>15,151</b>
<b>Total Equities Asia</b>	<b>14,223</b>	<b>(291)</b>	<b>13,500</b>	<b>(3,234)</b>	<b>16,734</b>	<b>7,524</b>	<b>(190)</b>	<b>9,807</b>	<b>24,075</b>	<b>(663)</b>	<b>23,700</b>	<b>(3,886)</b>	<b>27,586</b>
<b>Total Principal Investing</b>	<b>3,342</b>	<b>(10)</b>	<b>800</b>	<b>(2,646)</b>	<b>3,446</b>	<b>3,289</b>	<b>(17)</b>	<b>3,405</b>	<b>3,497</b>	<b>0</b>	<b>1,000</b>	<b>(2,660)</b>	<b>3,660</b>
<b>Total IMD</b>	<b>680</b>	<b>1</b>	<b>200</b>	<b>(366)</b>	<b>566</b>	<b>(234)</b>	<b>1</b>	<b>(348)</b>	<b>680</b>	<b>1</b>	<b>200</b>	<b>(366)</b>	<b>566</b>
<b>Total Non-Core</b>	<b>67</b>	<b>0</b>	<b>0</b>	<b>(67)</b>	<b>67</b>	<b>67</b>	<b>0</b>	<b>67</b>	<b>67</b>	<b>0</b>	<b>0</b>	<b>(67)</b>	<b>67</b>
<b>Total All Other Asia</b>	<b>4,090</b>	<b>(9)</b>	<b>1,000</b>	<b>(3,080)</b>	<b>4,080</b>	<b>3,122</b>	<b>(17)</b>	<b>3,125</b>	<b>4,244</b>	<b>1</b>	<b>1,200</b>	<b>(3,093)</b>	<b>4,293</b>
<b>Grand Totals Asia</b>	<b>54,687</b>	<b>256</b>	<b>37,700</b>	<b>(9,991)</b>	<b>47,691</b>	<b>44,714</b>	<b>381</b>	<b>37,384</b>	<b>92,299</b>	<b>(1,391)</b>	<b>64,700</b>	<b>(2,325)</b>	<b>67,025</b>
Liquid Markets Financing	0	0	0	0	(0)	0	0	(10)	21,418	(1,017)	6,000	4,796	1,204
Credit Financing	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
FID Structured Transactions	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
<b>Total FID Prime Services:</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>0</b>	<b>0</b>	<b>(10)</b>	<b>21,418</b>	<b>(1,017)</b>	<b>6,000</b>	<b>4,796</b>	<b>1,204</b>
Equity Financing	1,853	(66)	2,200	(413)	2,613	206	(7)	477	10,252	(230)	10,200	(1,576)	11,776
Equity Synthetic	2,184	9	2,000	(617)	2,617	1,519	9	1,956	2,760	(66)	3,500	125	3,375
Clearing and Execution	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
Equity Futures	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Equities Prime Services:</b>	<b>4,037</b>	<b>(56)</b>	<b>4,200</b>	<b>(1,030)</b>	<b>5,230</b>	<b>1,725</b>	<b>2</b>	<b>2,433</b>	<b>13,012</b>	<b>(296)</b>	<b>13,700</b>	<b>(1,451)</b>	<b>15,151</b>
<b>Total Prime Services Asia</b>	<b>4,037</b>	<b>(56)</b>	<b>4,200</b>	<b>(1,030)</b>	<b>5,230</b>	<b>1,725</b>	<b>2</b>	<b>2,423</b>	<b>34,430</b>	<b>(1,313)</b>	<b>19,700</b>	<b>3,345</b>	<b>16,355</b>

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**Appendix**

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LEHMAN BROTHERS

# 4/8/08 Consolidated Balance Sheet Summary

CONSOLIDATED	Gross Balance Sheet Assets			Net Balance Sheet Assets			Asset Breakout (for Current Day)							TD Cash Shorts
	Today 8-Apr-08	Prior 7-Apr-08	Variance Incr/(Decr)	Today 8-Apr-08	Prior 7-Apr-08	Variance Incr/(Decr)	Net BS					FAS 140/ Seg Cash/ Goodwill		
							Net Longs	Repo 106	Fails	Other	Rev Repos		Borrows	
Global Rates	254,999	256,461	(1,462)	145,058	144,563	495	154,487	(10,883)	228	1,226	108,178	1,764	0	(108,242)
High Grade Credit	17,231	17,172	59	14,304	14,198	106	15,200	(1,049)	141	13	1,750	1,177	0	(2,883)
CDO	11,677	11,822	(145)	11,487	11,633	(146)	11,863	(540)	54	110	167	23	0	(211)
Securitized Products	63,039	63,734	(694)	61,362	61,612	(250)	60,300	(594)	113	1,543	1,319	55	303	(1,109)
Real Estate	64,969	64,997	(29)	64,310	64,379	(69)	63,870	(200)	640	0	659	0	0	(551)
High Yield	17,337	17,319	18	15,748	15,732	17	15,852	(196)	31	62	503	1,085	0	(1,615)
Municipal Bonds	5,978	5,975	3	5,598	5,600	(1)	5,598	0	0	0	302	78	0	(606)
Derivatives - Munis	3,454	3,463	(9)	3,128	3,128	(0)	3,128	0	0	0	270	55	0	0
Energy Trading	4,218	4,209	9	3,934	3,925	9	3,526	(1)	33	376	0	0	285	0
Foreign Exchange	5,607	5,616	(9)	5,561	5,603	(42)	5,494	(82)	15	135	46	0	0	(91)
FID Corporate	10,335	10,657	(322)	3,256	3,271	(15)	2,051	0	0	1,205	1,526	0	5,553	(0)
Insurance Products Group	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FID Corp Loans	3,142	3,147	(5)	3,102	3,107	(5)	3,102	0	0	0	0	40	0	(80)
IBD Loans	5,831	5,839	(8)	5,822	5,830	(8)	5,822	0	0	0	0	0	9	(0)
<b>Total FID Core:</b>	<b>467,817</b>	<b>470,411</b>	<b>(2,594)</b>	<b>342,672</b>	<b>342,580</b>	<b>91</b>	<b>350,292</b>	<b>(13,547)</b>	<b>1,256</b>	<b>4,671</b>	<b>114,720</b>	<b>4,276</b>	<b>6,150</b>	<b>(115,387)</b>
<b>Total FID Prime Services:</b>	<b>266,116</b>	<b>287,220</b>	<b>(21,104)</b>	<b>122,882</b>	<b>16,979</b>	<b>(4,097)</b>	<b>6,724</b>	<b>0</b>	<b>3,022</b>	<b>3,136</b>	<b>141,153</b>	<b>106,787</b>	<b>5,294</b>	<b>(4,009)</b>
<b>Total FID (Consolidated)</b>	<b>733,934</b>	<b>757,631</b>	<b>(23,698)</b>	<b>355,554</b>	<b>359,560</b>	<b>(4,006)</b>	<b>357,016</b>	<b>(13,547)</b>	<b>4,278</b>	<b>7,807</b>	<b>255,873</b>	<b>111,063</b>	<b>11,444</b>	<b>(119,396)</b>
Execution Services / Liquid Market	11,416	11,690	(274)	7,132	7,482	(350)	6,325	(182)	590	399	51	4,166	46	(4,607)
Convertible Products	2,857	2,936	(79)	2,332	2,403	(71)	2,302	(89)	84	35	0	525	0	(1,078)
Volatility	30,963	31,233	(270)	25,961	26,213	(252)	21,537	(307)	82	4,649	314	4,688	0	(15,581)
Equities Strategies	4,855	5,034	(180)	3,828	3,901	(74)	3,303	(80)	14	591	0	1,027	0	(575)
Firm Relationship Loans	2,898	2,900	(2)	2,898	2,900	(2)	2,898	0	0	0	0	0	0	(0)
Equity Corporate	747	748	(1)	475	475	(1)	72	0	0	403	188	0	85	0
<b>Total Equities Core:</b>	<b>53,736</b>	<b>54,542</b>	<b>(806)</b>	<b>42,626</b>	<b>43,376</b>	<b>(750)</b>	<b>36,437</b>	<b>(658)</b>	<b>770</b>	<b>6,077</b>	<b>553</b>	<b>10,427</b>	<b>131</b>	<b>(21,841)</b>
<b>Total Equities Prime Services:</b>	<b>122,601</b>	<b>121,662</b>	<b>939</b>	<b>29,870</b>	<b>29,762</b>	<b>108</b>	<b>17,516</b>	<b>(4,562)</b>	<b>1,530</b>	<b>15,386</b>	<b>2,028</b>	<b>88,251</b>	<b>2,453</b>	<b>(24,754)</b>
<b>Total Equities (Consolidated)</b>	<b>176,337</b>	<b>176,204</b>	<b>134</b>	<b>72,496</b>	<b>73,137</b>	<b>(642)</b>	<b>53,952</b>	<b>(5,220)</b>	<b>2,300</b>	<b>21,464</b>	<b>2,580</b>	<b>98,678</b>	<b>2,584</b>	<b>(46,595)</b>
Global Principal Strategies	8,380	8,460	(80)	6,748	6,812	(64)	6,711	7	15	16	1,268	364	0	(1,540)
Global Trading Strategies	5,454	5,423	31	5,160	5,130	31	5,235	(93)	16	2	95	199	0	(293)
Global Opportunities Group	1,121	1,111	11	1,024	1,024	0	992	0	16	16	97	0	0	(95)
Direct Principal Investments	1,108	1,109	(1)	1,108	1,109	(1)	1,108	0	0	0	0	0	0	0
<b>Total Principal Investing</b>	<b>16,064</b>	<b>16,103</b>	<b>(39)</b>	<b>14,040</b>	<b>14,074</b>	<b>(34)</b>	<b>14,046</b>	<b>(86)</b>	<b>47</b>	<b>34</b>	<b>1,461</b>	<b>563</b>	<b>0</b>	<b>(1,928)</b>
Asset Management	9,378	9,419	(41)	6,377	6,419	(42)	4,137	0	14	2,227	4	1	2,996	(51)
Private Equity	7,364	7,362	2	7,151	7,149	2	6,893	0	1	256	0	0	213	0
<b>Total IMD</b>	<b>16,742</b>	<b>16,781</b>	<b>(39)</b>	<b>13,528</b>	<b>13,568</b>	<b>(40)</b>	<b>11,030</b>	<b>0</b>	<b>16</b>	<b>2,483</b>	<b>4</b>	<b>1</b>	<b>3,209</b>	<b>(51)</b>
Investment Banking Division	632	632	(0)	632	632	(0)	564	0	0	68	0	0	0	(0)
Treasury	26,454	30,400	(3,946)	26,227	30,173	(3,946)	16,066	0	0	10,161	0	0	227	0
Corporate Other Assets / Investments	19,086	19,086	0	15,525	15,525	0	603	0	0	14,922	1,000	1,000	1,561	0
<b>Total Non-Core</b>	<b>46,172</b>	<b>50,117</b>	<b>(3,946)</b>	<b>42,384</b>	<b>46,330</b>	<b>(3,946)</b>	<b>17,232</b>	<b>0</b>	<b>0</b>	<b>25,151</b>	<b>1,000</b>	<b>1,000</b>	<b>1,788</b>	<b>(0)</b>
<b>Total All Other (Consolidated)</b>	<b>78,978</b>	<b>83,001</b>	<b>(4,023)</b>	<b>69,952</b>	<b>73,971</b>	<b>(4,019)</b>	<b>42,308</b>	<b>(86)</b>	<b>62</b>	<b>27,668</b>	<b>2,465</b>	<b>1,564</b>	<b>4,997</b>	<b>(1,979)</b>
<b>Grand Totals Consolidated</b>	<b>989,249</b>	<b>1,016,836</b>	<b>(27,587)</b>	<b>498,002</b>	<b>506,668</b>	<b>(8,666)</b>	<b>453,276</b>	<b>(18,853)</b>	<b>6,640</b>	<b>56,938</b>	<b>260,918</b>	<b>211,305</b>	<b>19,025</b>	<b>(167,970)</b>
Liquid Markets Financing	220,977	241,793	(20,816)	8,368	12,188	(3,820)	5,631	0	2,725	12	118,099	94,435	75	(3,820)
Credit Financing	36,669	37,011	(342)	1,425	1,702	(277)	884	0	297	244	22,946	12,298	0	(80)
Clearing and Execution	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FID Structured Transactions	413	360	54	251	251	0	209	0	0	42	108	54	0	(108)
FID Futures	8,057	8,057	0	2,838	2,838	0	0	0	0	2,838	0	0	5,219	0
<b>Total FID Prime Services:</b>	<b>266,116</b>	<b>287,220</b>	<b>(21,104)</b>	<b>12,882</b>	<b>16,979</b>	<b>(4,097)</b>	<b>6,724</b>	<b>0</b>	<b>3,022</b>	<b>3,136</b>	<b>141,153</b>	<b>106,787</b>	<b>5,294</b>	<b>(4,009)</b>
Equity Financing	109,694	108,674	1,020	22,615	22,475	141	9,608	(3,221)	1,473	14,756	1,817	82,809	2,453	(14,897)
Equity Synthetic	12,678	12,764	(86)	7,030	7,067	(37)	7,735	(1,341)	47	589	208	5,441	0	(9,674)
Clearing and Execution	12	8	4	11	6	4	0	0	11	0	0	1	0	(1)
Structured Transactions	217	217	(0)	214	214	(0)	172	0	0	42	3	0	0	(182)
Equity Futures	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Equities Prime Services:</b>	<b>122,601</b>	<b>121,662</b>	<b>939</b>	<b>29,870</b>	<b>29,762</b>	<b>108</b>	<b>17,516</b>	<b>(4,562)</b>	<b>1,530</b>	<b>15,386</b>	<b>2,028</b>	<b>88,251</b>	<b>2,453</b>	<b>(24,754)</b>
<b>Total Prime Services</b>	<b>388,717</b>	<b>408,882</b>	<b>(20,165)</b>	<b>42,752</b>	<b>46,741</b>	<b>(3,989)</b>	<b>24,240</b>	<b>(4,562)</b>	<b>4,552</b>	<b>18,523</b>	<b>143,181</b>	<b>195,037</b>	<b>7,747</b>	<b>(28,763)</b>

LEHMAN BROTHERS

# Targets

\$ billions	Net Balance Sheet				Gross Balance Sheet				Cash Capital			
	Q2 2007	Q1 2008	3/25/2008	Target Q2 2008	Q2 2007	Q1 2008	3/25/2008	Target Q2 2008	Q2 2007	Q1 2008	3/21/2008	Target Q2 2008
FID (+IBD)	202	248	361	219	261	368	477	299	79	101	108	96
Equities	51	49	44	40	62	60	57	52	14	13	12	11
CMPS	42	49	56	40	181	261	428	230	7	5	5	4
IMD	11	14	14	10	14	17	17	13	7	8	10	6
Principal	10	15	15	10	12	17	17	12	4	7	6	5
Non Trading Assets	15	13	37	16	32	45	37	48	13	11	11	10
Other	6	9	16	7	23	19	19	9	4	3	2	2
<b>Total Assets</b>	<b>337</b>	<b>397</b>	<b>542</b>	<b>342</b>	<b>586</b>	<b>786</b>	<b>1,052</b>	<b>664</b>	<b>127</b>	<b>150</b>	<b>153</b>	<b>134</b>
Equity <sup>1</sup>	21.9	25.7		25.7	21.1	24.8		24.8				
Leverage Ratio	15.4	15.4		13.3	27.7	31.7		26.7				

(1) Calculations use Leverage Equity for Net Leverage Ratio and Reported Stock Holder's Equity for Gross Leverage Ratio