

DAILY TREASURY MIS AS OF 06/12/08

LTD SPREADS AS OF 06/12/08

Term	US vs 3M USD LIBOR			US vs Treasuries			Historic 12 Month Range vs 1M USD LIBOR	
	12-Jun-08	11-Jun-08	5-Jun-08	12-Jun-08	11-Jun-08	5-Jun-08	High	Low
5yr	267	273	267	355	360	345	574	10
10yr	252	258	251	320	325	315	568	15
30yr	304	310	301	350	355	345	440	41

Term	Europe vs 3M USD LIBOR			10Yr Competitor Spreads in 1m USD			Historic 12 Month Range	
	12-Jun-08	11-Jun-08	5-Jun-08	Brokerage	Credit Rating	12-Jun-08	High	Low
3yr	365	334	334	GS	AA-/Aa3	172	253	46
5yr	350	332	332	MS	A+/Aa3	202	290	50
8yr	325	330	330	JPM CHASE	A+/Aa3	122	177	31
				CSFB	A+/Aa2	122	202	25
				LEH	A+/A1	252	440	41

Term	Banks & Finance			12-Jun-08		11-Jun-08	
	CITI	AA-/Aa1	172	178	BoA	A+/Aa2	107

2008 Buybacks

	US			Non-US				
	FY 2008	CC	NC	FY 2007	Plain Vanilla	Structured	Plain Vanilla	Structured
Amount (mm)	\$6,387.53	\$3,642.36	\$2,745.17	\$5,033.91	\$1,040.25	\$1,989.66	\$244.66	\$3,112.97
Avg. Spread (1m)	108.77	n/a	n/a	51.17	186.45	126.45	0.00	80.05
Avg. Mat. (yrs)	2.67	n/a	n/a	2.34	5.65	1.83	0.00	2.43
Econ. P&L (mm)	\$0.00	\$0.00	\$0.00	\$4.63	\$0.00	\$0.00	\$0.00	\$0.00

COMMERCIAL PAPER AS OF 06/12/08

Commercial Paper	5Yr Credit Default Swap						
	12-Jun-08	13-Jun-08	16-Jun-08	17-Jun-08	18-Jun-08	11-Jun-08	
US	5,952	3,874	3,774	3,661	3,438	LEH 280	258
UK	1,899	660	540	520	520	GS 116	112
						MS 183	181
						CITI 116	116
						JPM CHASE 87	87
\$mm	7,851	4,534	4,314	4,181	3,958		

LB Box

Balance Sheet (mm)	2008 CD Issuance (mm)			YTD	MTD	Current Week	CD Maturities (mm)	1 Week	1 Month	3 Months
	Callible	Non-Callible **	2008 Issuances							
Total Assets	13,688	270	-	-	-	-	Callible	35	85	95
CD Outstanding	8,728	61	-	-	-	-	Non-Callible **	13	191	1,096
FHLD Borrowings	0	331	-	-	-	-	Total Maturities	48	276	1,191
LBHI Borrowings	0	-	-	-	-	-				
Other Funding	4,960	331	58	15						
As of February, 2008		> 1 year	-	-	-	-				
		< 1 year	-	-	-	-				
		Spread over LIBOR	49.96 bps	39.68 bps	43 bps					

* Household CDs assumed to swapped to 1M flat
 ** Spread adjusted by 30 bps for issuance fees.

CASH CAPITAL / MCO

	30-May	23-May	Weekly Change	Cash Capital Change
Net Cash Capital Position (\$MM)	15,016	7,685	7,331	Position increased by \$7331mm
Target Outflow	2,000	2,000		

	30-May	23-May	Weekly Change	MCO Change
90 Day Net MCO Position (\$MM)	31,306	23,768	7,538	Position increased by \$7567mm
Add back haircut widening	3,275	3,275		
Add back haircuts: Haircuts	835	784	51	
Outflows:				
LBHI Current Portion > 90 days	(22,385)	(22,483)	98	
Commercial Paper > 90 days	(1,196)	(1,197)	1	
Other STD > 90 days	(658)	(637)	21	
Other	0	0	0	
Total Liability Maturities	(24,239)	(24,317)	78	
Legal Entity Redemptions	0	0	0	
Repayment of 1st Comp Loan to LBHI	0	0	0	
Cross Entity Funding - LBHI to LBV/LBIE	0	0	0	
Potential Untrapping of LBIE Cash	0	0	0	
Net 1 Year MCO Position (\$MM)	11,178	5,510	5,668	

Comments:

LIQUIDITY AS OF 06/12/08

	12-Jun-08	11-Jun-08	10-Jun-08	10 day moving avg	Projected 13-Jun-08
LBHI Liquidity (excluding CP)	32,060	25,540	28,791	37,695	42,601
LEI Payable to LBHINY (excluding CP)	3,741	1,991	1,591	n/a	n/a
LBIE Payable to LBHIUP (Receivable CP)	7,048	8,095	8,170	n/a	n/a
LBIE Affiliate Payable / (Receivable)	(4,380)	(4,380)	(5,430)	(4,415)	(3,686)
LBHI Drawn Commitment Facility	0	0	0	0	0
Commercial Paper (< 2 weeks)	3,760	3,789	3,875	5,388	4,960
Unregulated Core Liquidity	42,230	35,034	36,997	38,869	43,875
CP (< 2 weeks)	4,091	3,980	3,640	4,086	1,354
Banklines	1,378	1,435	1,285	211	31
Aurora Seg Offset Loan	0	0	0	0	0
LBHI Reportable Liquidity	47,698	40,448	41,922	43,166	45,260
LBHI Undrawn Commitment Facility	4,500	4,500	4,500	4,500	4,500
Non-Reportable Tr/Venture Lockup(CWL/RWL)	0	0	0	0	0
Non-Allowed Reporting Liquidity	373	373	373	599	373
AEGIS Liquidity	34	34	34	28	34
LBIE Trapped	4,702	5,461	4,616	6,572	3,686
LEI Liquidity	11	17	6	290	11
LEOC Liquidity	469	408	385	283	469
Cash at Banks*	2,006	1,927	2,163	2,120	2,006
Total Global Cash and Investments	59,794	53,169	54,001	57,558	56,340
Europe/Asia Investments Longer than ON	(4,485)			(1,420)	
NY Investments Longer than ON	(30,346)			(17,464)	
Europe Investments ON Cash Pool	(6,738)			(6,738)	
NY Investments Available to be Liquidated ON	(3,747)			(60)	
NY Investments ON Cash Pool	(7,491)			(347)	
LEI & LTOC Investments ON Cash Pool	(481)			(480)	
LBHI Commitment Facility	(4,500)			(4,500)	
Cash at Banks*	(2,006)			(2,006)	
Cash Available to be invested in NY	0			0	23,325

*Cash at Bank includes US balance \$152.1mm, Europe balance \$556.1mm, and Asia balance \$128.8mm as of June 11, 2008

Projected Unregulated Core Liquidity

	S + 1	S + 2	S + 5
Projected Unregulated Core Liquidity	43,875	42,415	41,743

Currency Breakdown of Liquidity (Post Swap)

	12-Jun-08	11-Jun-08	10-Jun-08	Projected 13-Jun-08
EUR	5,489	5,911	7,578	
GBP	1,757	733	960	
USD	33,705	27,992	26,992	
Other	1,278	1,285	1,466	
Total	42,230	35,034	36,997	

Currency Breakdown of Liquidity (Pre Swap)

	12-Jun-08	11-Jun-08	10-Jun-08	Projected 13-Jun-08
EUR	30,673	31,297	33,897	
EUR LBB AG	119	89	(170)	
USD LBB AG	(119)	(89)	170	
External CP	0	0	0	
GBP	673	(538)	(190)	
External CP	0	0	0	
CAD	3,252	3,257	3,306	
USD	6,721	(268)	(921)	
Other	910	1,286	904	
Total	42,230	35,034	36,997	

LBHI Liquidity

	12-Jun-08	11-Jun-08	10-Jun-08	Projected 13-Jun-08		
Investments (Includes 0 COC Money Funds)	3,281	1,530	1,425	3,281		
Prefundings	478	478	213	0		
Total LBHI Investments	3,759	2,008	1,638	3,281		
E/C Borrowing from LCFI	(6)	0	(41)	0		
E/C Borrowing from LBHI	(3,741)	(1,991)	(1,591)	0		
Net LBHI Liquidity	11	17	6	11		
* Cash LBHI Box Loan	0	337	0	0		
LBHI Box	12-Jun-08	11-Jun-08	10-Jun-08	Moving Averages		
LBHI MTS Box (Actionable Excluding Treas)	216	558	176	30 Day Avg	60 Day Avg	90 Day Avg
LBHI TMS Box (Actionable Excluding Treas)	2,397	2,131	2,463	212	2,772	3,333
Treasuries	11	113	76	105	112	112
LBHI MTS & TMS Box (100% CC Asset)	4,950	5,896	4,716	4,586	3,965	3,965
Total LBHI Box	7,574	8,698	7,430	7,676	7,317	7,317

LBIE Trapped Cash Summary

	12-Jun-08	11-Jun-08	10-Jun-08
Treasury Investments	6,673	6,608	6,636
LBIE Deposits	3,196	3,568	1,521
Europe Yield Enhancement	0	0	0
Net LBIE Payable	(9,548)	(9,790)	(11,892)
LBIE Gross Trapped (\$mm)	322	386	(1,735)
LBIE affiliate payables (available to be upretraded)	4,380	5,075	6,351
LBIE Net Trapped (\$mm)	4,702	5,461	4,616

LBIE Primebroker Cash Sources (Usage)

	12-Jun-08	11-Jun-08	10-Jun-08	Moving Averages	
Cash S(U) in LBIE	N/A	10,701	10,566	11,125	
Cash S(U) in LEI	0	0	0	10,191	
Global Cash S(U)	0	10,701	10,566	11,125	
				10,191	8,635

INVESTMENTS*

	12-Jun-08	11-Jun-08	10-Jun-08
YTD Average Spread to 1 Week Libor	n/a	n/a	1.467

*Based on Total Liquidity Pool returns

INTEREST RATES

	12-Jun-08	11-Jun-08	10-Jun-08
Fed Effective	1.500%	1.500%	1.500%
*1 Week Libor	2.300%	2.311%	2.311%
*1 Month Libor	2.477%	2.475%	2.475%

Global Liquidity Projection

1/21/2010

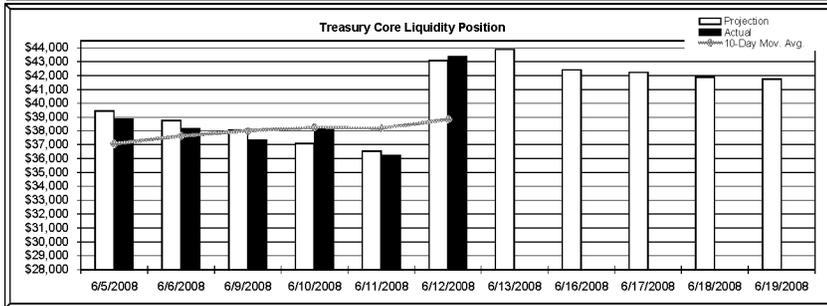
		Prior Day	Current Day	Projection	MTD Changes	Monthly	Quarterly	Quarterly
		11-Jun	12-Jun	13-Jun	June	May	QTD	Q2 2008
LBIE SOD Net Liquidity (\$mm)		<u>4,616</u>	<u>5,461</u>	<u>4,702</u>	<u>6,993</u>	<u>1,010</u>	<u>6,993</u>	<u>4,138</u>
LBIE Equities	Δ Box	0	0	0	(234)	(29)	(234)	812
	Δ Stock Loan Exposure	0	0	0	1,929	(19,425)	1,929	(24,655)
	Δ Prime Broker Cash S(U)	135	0	0	(2,478)	2,010	(2,478)	4,453
	Other	920	(1,154)	(387)	(5,363)	19,278	(5,363)	21,131
	Total LBIE Equities	1,055	(1,154)	(387)	(6,146)	1,834	(6,146)	1,741
LBIE FID	Δ Box	0	0	551	327	(302)	327	(208)
	Δ Autoborrowers	0	0	0	(50)	557	(50)	(94)
	Other	53	(980)	0	(626)	2,864	(626)	1,573
		Total LBIE FID	53	(980)	551	(349)	3,119	(349)
Intercompany	Total LBIE I/C	(50)	874	(1)	3,237	779	3,237	(3,189)
Other	Other Changes	(906)	17	0	899	252	899	3,032
	Daily Change	150	(760)	163	(3,470)	5,983	(3,470)	2,855
	LBIE Liquidity (\$mm)	4,766	3,523	3,686	3,523	6,993	3,523	6,993
	LBIE Unpreadviced Cash (\$mm)	695	1,179	1,179	1,179	0	1,179	0
	LBIE EOD Net Liquidity (\$mm)	5,461	4,702	4,865	4,702	6,993	4,702	6,993
	Other UK Regulated Entities Net Liquidity (\$mm)	527	527	527				

LBHI SOD Core Liquidity (\$mm)		38,184	36,221	43,377	41,472	28,713	41,472	29,239
LBIE	Δ of Funding for LBIE Short	0	0	0	0	0	0	0
	Other I/C Changes	(12)	(36)	0	99	(1,253)	99	(2,336)
	Total LBIE I/C	(12)	(36)	0	99	(1,253)	99	(2,336)
LBSF	Δ Collateral Margin	(1,533)	59	(64)	(2,248)	(1,231)	(2,248)	(4,749)
	Δ Swap Activity	(50)	(105)	11	(508)	1,024	(508)	1,170
	Δ RegT / Exchange margin	(13)	(89)	0	(13)	166	(13)	461
	LBIE I/C	0	0	0	0	2	0	(352)
	Other	0	0	0	(183)	200	(183)	(300)
		Total LBSF	(1,596)	(136)	(53)	(2,952)	161	(2,952)
LCPI	Δ Funding of RWL/CWL	0	0	0	0	1,035	0	1,035
	Δ Funding of Corporate Loans	(112)	2,404	(2)	1,796	6,878	1,796	8,203
	Other	0	0	0	(56)	(487)	(56)	(385)
		Total LCPI	(112)	2,404	(2)	1,740	7,426	1,740
LBAH / Sunrise	LBAH / Sunrise	(139)	269	40	909	(104)	909	599
	LBIE I/C	(30)	(5)	0	(280)	137	(280)	381
	Other	0	0	0	0	0	0	0
		Total LBAH/Sunrise	(169)	264	40	628	33	628
LBF	LBF	(304)	144	0	(9)	319	(9)	1,200
	LBIE I/C	(0)	0	0	(46)	63	(46)	89
	Other	0	0	0	0	0	0	(0)
		Total LBF	(304)	144	0	(55)	381	(55)
LB Lux / Cayman	LB Lux / Cayman	322	383	18	1,382	2,471	1,382	28
	LBIE I/C	79	(1,136)	0	(1,630)	(3,047)	(1,630)	(1,002)
	Certs & Warrant Issues	(160)	0	0	(402)	1,402	(402)	2,028
		Total LB Lux/Cayman	241	(753)	18	(650)	826	(650)
LBI	I/C funding requirement	0	0	0	0	(0)	0	(0)
Mable	Total Mable	(0)	(3)	1,000	(1,060)	1,006	(1,060)	1,053
Liabilities	Total Liabilities	(273)	5,857	(506)	3,569	3,921	3,569	6,918
Other	Total Other	263	(285)	(0)	586	258	586	(1,748)
	Daily Changes	(1,962)	7,156	497	1,906	12,759	1,906	12,233
	Treasury EOD Core Liquidity (\$mm)	36,221	43,377	43,875	43,377	41,472	43,377	41,472

Prior Day's activities
Inflows:
 -LB Lux incl \$322mm stock loan with Societe Generale and \$80mm stock loan with LBIE, partially offset by \$(160)mm certificate redemptions
 -Other incl \$200mm late sweep expected to reverse next day
Outflows:
 -LBSF incl \$(1.5)bn collateral margin payments (\$246mm to Citibank, \$150mm to ABN, \$132mm to Bear Stearns, and \$108mm to Goldman)
 -LBAH incl \$(175)mm equity purchase in LBAC
 -LBF incl \$(300)mm margin payments to LBI
 -Liab incl \$(108)mm AUD MTN buybacks, as well as \$(87)mm 1 mth and \$(60)mm 5 mth US CP maturities

Today's activities
Inflows:
 -LCPI incl \$1.5bn Carlsberg Breweries and \$945mm Imperial repayments
 -LBAH incl \$250mm reduction in equity box positions
 -Liab incl \$4bn common and \$2bn preferred stock issuances, partially offset by \$(365)mm MTN buyback and \$(100)mm US CP maturities
Outflows:
 -LB Lux incl \$(1.1)bn stock loan payment to LBIE, partially offset by \$383mm stock loan receipts from Societe Generale
 -Other incl \$(200)mm reversal of prior day late sweep and \$(150)mm LBDDP capital infusion, partially offset by \$260mm LBREM II-Irvine Multifamily investment return

Tomorrow's projections
Inflows:
 -Mable incl \$1bn unsecured intercompany loan from LBIE
Outflows:
 -Liab incl \$(326)mm structured note buybacks, as well as \$(147)mm 5 mth and \$(33)mm 1mth US CP maturities



Projected versus Actuals
 Projected Core Liquidity for June 12, 2008 was: **43,078**

	Variance
LBSF	(250)
LCPI	900
LBI	-
LBAH/Sunrise	150
Mable	-
LBF	150
Liabilities	-
Various Other Activities	(651)
Actual Core Liquidity for June 12, 2008 was:	43,377

Confidential Treatment Requested

LBI Liquidity Projection

1/21/2010

	10-Jun	11-Jun	12-Jun	13-Jun
Investments	1,425	1,530	3,281	3,281
OCC Money Funds	-	-	-	-
Prefundings	213	478	478	-
Total LBI Investments	1,638	2,008	3,759	3,281
I/C Borrowing from LCPI	(41)	-	(6)	-
I/C Borrowing from LBHI	(1,591)	(1,991)	(3,741)	(3,270)
Net LBI Liquidity	6	17	11	11

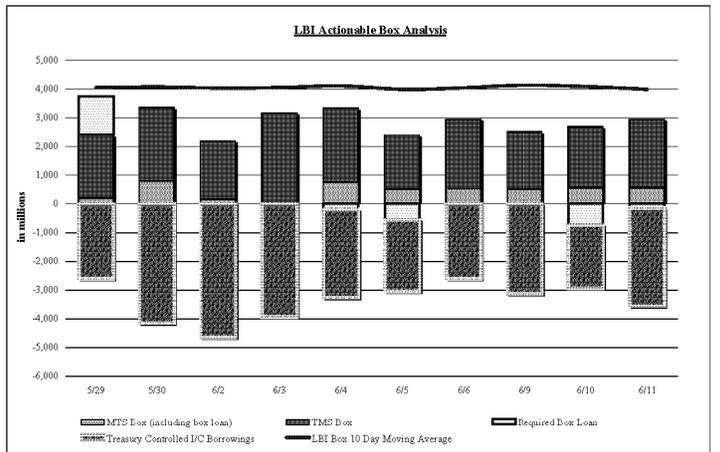
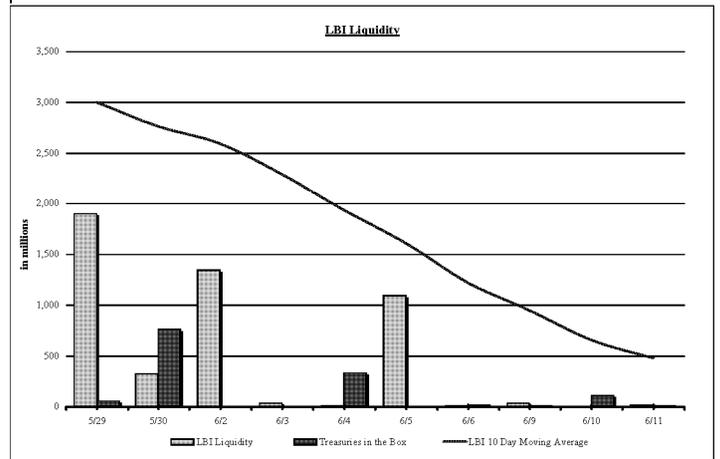
Required Box Loan with Chase	-	(337)	-	-
Operational Cash (incl JPM Fund)	110	158	-	-
MIS Box	558	216	-	-
TMS Box	2,131	2,397	-	-
Total Actionable Box (excl. Treas.)	2,689	2,613	-	-
Treasuries in the Box	113	11	-	-
100% Assets in Box	5,896	4,950	-	-
Total LBI Box	8,698	7,574	-	-

LBI Prime Broker Cash Sources (Usage):			
Cash S(U) in LBI	10,566	10,701	N/A
Cash S(U) in LBI	-	-	-
Global Cash S(U)	10,566	10,701	N/A

LBI Firm Box by Asset Category:			
As of 11-Jun			
	MTS	TMS	TOTAL
Actionable Box			
AGENCY	3	1	5
ASSET BACKS - (A1, A2, A3)	-	-	-
ASSET BACKS - Investment Grade	115	66	180
ASSET BACKS - Non Investment Grade	21	-	21
CMO AGENCIES	0	0	0
CONVERTIBLES	-	223	223
CORPORATE - (A1, A2, A3)	0	-	0
CORPORATE - Investment Grade	6	209	216
CORPORATE - Non Investment Grade	1	94	95
EQUITY	-	1,329	1,329
GOVERNMENTS - Investment Grade	-	-	-
GOVERNMENTS - Non Investment Grade	-	6	6
MBS	37	0	37
MMPS	-	-	-
MONEY MARKETS - A1, A2, A3	-	-	-
MUNI - (A1, A2, A3)	-	1	1
MUNI - Investment Grade	-	48	48
Muni - Non Investment Grade	-	1	1
PREFERRED	31	377	408
PRIVATE LABEL - Investment Grade	1	32	33
SOVEREIGNS - EURO BONDS	-	1	1
STRIPS	0	-	0
WARRANTS	-	9	9
Total Actionable Box	216	2,397	2,613
TREASURIES	5	6	11
100% Cash Capitalised Box			
Asset Backs - Non Investment Grade	-	-	-
Asset Backs - NR/NA	61	0	61
CMO Agencies	-	-	-
Convertibles	-	23	23
Corporate - Investment Grade	-	167	167
Corporate - Non Investment Grade	-	4	4
Corporate - NR/NA	209	799	1,008
Equity	-	149	149
Equity - Limited Partnership	-	625	625
Equity - Restricted	-	1,148	1,148
Fund Units	-	116	116
Government - NR/NA	-	0	0
Lehman Paper	5	109	113
MMPS	423	61	484
Money Markets - NR/NA	-	-	-
Muni - (A1, A2, A3)	-	2	2
Muni - Investment Grade	-	5	5
Muni - NR/NA	-	155	155
Muni - RIBS	-	91	91
Preferreds	5	72	77
Preferreds - Restricted	-	277	277
Private Label - Investment Grade	-	52	52
Private Label - Non Investment Grade	8	1	9
Private Label - NR/NA	179	17	196
Private Label (IOs)	17	-	17
Sovereigns - Locals	-	0	0
Warrants	-	8	8
Warrants - Restricted	-	161	161
Total 100% Cash Capitalised Box	906	4,043	4,950
Total Box	1,128	6,446	7,574

LBI Liquidity Changes:						
	Prior Day 11-Jun	Today 12-Jun	Projection 13-Jun	MTD Δ Apr	QTD Δ Q2 2008	Quarter 1 2008
SOD LBI Liquidity	6	17	11	6	1,406	1,686
ΔFID Box	1,195	-	-	2,856	2,827	1,061
ΔEQU Box	(70)	-	-	(752)	(3,852)	(151)
ΔFinancing Haircuts	(1,197)	-	-	87	(829)	(3,048)
ΔPrime Broker Usage	-	165	-	165	(46)	959
ΔLESS/LBF Reg T	-	-	-	-	2,104	7,010
ΔFX/Commodity Related Flow	12	(0)	-	(52)	(1,889)	(10,259)
ΔExchange Margin	(343)	(0)	-	1,668	131	(254)
ΔCustomer Free Credit	21	-	-	92	(2,306)	644
Δ15C3-3 Lock-up	(0)	(0)	-	626	(6)	(1,120)
ΔOperational Cash	(48)	-	-	-	(417)	5,518
ΔMortgage P&I Receivable	-	-	-	(1,276)	12,925	(757)
ΔIntercompany Paydown	-	(237)	-	-	-	-
Other Activities	441	66	-	-	-	-
Daily Changes	11	(6)	-	5	(1,331)	(395)
EOD LBI Liquidity	17	11	11	11	75	1,291

Notes:



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