

Stress Test Report in \$('000) for February 28, 2007 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
Fixed Income													
IF Products	487,083	82,727	111,828	371,512	-457,494	327,757	333,898	348,855	251,912	228,105	352,595	473,166	158,902
Liquid Market Prod	(2,937)	39,243	157,286	103,279	(78,189)	10,964	11,759	(2,025)	991	141,298	(104)	(29,882)	112,183
Foreign Exchange	(21,789)	(12,909)	(13,539)	(10,284)	(132,690)	(21,920)	(27,051)	1,480	(16,944)	(12,803)	1,479	9,131	(95,470)
Commodities	8,094				12,638							(15,288)	12,638
High Grade	(125,194)	39,596	47,858	(151,849)	(189,740)	(187,388)	(403,832)	(146,946)	(120,880)	50,879	(117,983)	(122,549)	(205,278)
High Yield	(278,569)	15,478	84,429	(381,354)	(284,287)	(179,422)	(243,289)	(222,450)	(276,070)	84,597	(203,843)	(250,287)	(292,215)
CCO	(177,702)	22,837	18,357	(209,548)	(223,722)	(220,981)	(208,769)	(154,838)	(188,099)	18,793	(152,722)	(154,710)	(235,475)
Emerging Markets	(25,420)	(16,854)	29,005	12,085	(111,912)	(27,678)	(27,209)	(23,717)	(33,635)	29,298	(38,271)	(38,780)	(89,715)
Securitized Products	72,829	4,030	(60,439)	(22,458)	(160,780)	(228,708)	(133,409)	(80,000)	(139,347)	(33,611)	(89,000)	(73,191)	(96,435)
Real Estate	23,568	43,070	(53,095)	(67,032)	(30,085)	(63,780)	(63,340)	(34,705)	5,469	(51,230)	(34,716)	(4,882)	(60,894)
Muni	(7,383)	(10,022)	16,521	10,115	6,488	2,343	9,018	(1,637)	(6,881)	15,250	(1,837)	(5,513)	7,237
FID Corp	(8,673)	2,589	8,033	(3,810)	(8,835)	(1,500)	(9,750)	(23,685)	(8,673)	6,038	(15,435)	(10,200)	(9,739)
Alternative Portfolio Solutions								(128,797)			(17,502)		
Fixed Income TOTAL	(76,141)	209,545	344,242	(948,152)	(723,831)	(619,327)	(782,424)	(477,554)	(503,634)	477,570	(302,940)	(212,584)	(793,050)
Equities													
Cash	108,316	30,021	47,123	15,858	28,063	44,132	67,224	110,927	108,317	43,953	85,581	155,340	25,119
Convertibles	(61,737)	16,676	33,972	(86,334)	(57,786)	(41,196)	(67,347)	(67,854)	(57,128)	23,574	(38,525)	(47,937)	(56,899)
Volatility	(55,833)	(1,883)	74,851	54,929	17,431	141,211	97,777	13,849	58,928	43,924	13,689	2,12,562	79,323
Equity Strategies	(35,791)	13,274	39,703	(16,589)	(17,754)	(26,741)	(40,877)	(56,379)	(35,978)	29,314	(32,458)	(27,107)	(13,055)
Portfolio	(43,511)	12,257	19,407	(1,868)	(19,789)	(9,736)	(32,181)	(151,201)	(43,511)	18,720	(138,300)	15,668	(20,058)
Event Driven	7,334	-4,123	8,567	2,101	380	3,452	1,419	(12,848)	7,334	8,308	(8,862)	7,303	(665)
Volatility Flow	(19,334)	7,751	7,829	(19,695)	(19,894)	(6,020)	4,158	134,832	(19,490)	21,519	134,832	45,968	(14,810)
Systematic Trading	(17,244)	(574)	(4,764)	(1,948)	(17,976)	(1,580)	(18,957)	(75,640)	(17,244)	(8,050)	(45,722)	(34,629)	(18,279)
Synthetic	(42,391)	12,898	29,481	(19,420)	(43,134)	(7,373)	(47,908)	(116,073)	(42,391)	29,481	(75,548)	(48,194)	(43,114)
Equities TOTAL	(48,396)	94,562	265,968	(83,989)	(132,270)	96,209	(16,390)	(219,587)	(43,102)	214,741	(108,170)	290,681	(53,205)
Global Trading Strategies													
Fixed Income	(43,853)	(20,507)	46,911	(10,719)	(59,948)	(38,740)	(40,735)	(41,844)	(60,389)	48,323	(40,710)	(50,620)	2,759
Equity	(286,510)	70,819	163,721	(105,199)	(212,797)	(61,409)	(242,067)	(548,892)	(236,218)	163,150	(280,381)	(242,889)	(221,960)
Credit	(11,691)	5,888	4,755	(14,658)	(15,735)	(22,301)	(35,160)	(10,895)	(10,898)	4,815	(10,855)	(16,739)	(18,864)
Global Trading Strategies TOTAL	(291,816)	56,198	216,287	(130,515)	(297,579)	(120,489)	(307,982)	(601,190)	(307,604)	216,087	(431,725)	(309,448)	(239,059)
Investment Management													
Private Equity	(110,878)	16,482	89,508	(109,122)	(100,593)	(50,502)	(97,282)	(154,206)	(111,233)	70,028	(110,971)	(107,242)	(108,961)
IMD/JVP Partnerships	(2,505)	1,254	786	(6,919)	(1,884)	(871)	(1,227)	(203)	(2,641)	1,408	(203)	(1,861)	(5,619)
LBAM Seed Capital	(98,016)	27,300	63,390	(42,046)	(91,874)	(20,707)	(103,911)	(247,802)	(86,445)	64,264	(162,929)	(114,540)	(94,725)
Investment Management TOTAL	(208,400)	46,036	134,262	(169,086)	(197,861)	(72,440)	(202,420)	(402,211)	(210,622)	136,698	(274,103)	(223,242)	(207,306)
Global Principal Strategies													
Global Principal Strategies	(103,295)	26,049	(22,854)	(124,856)	(101,442)	(132,962)	(139,388)	(169,118)	(80,201)	(68,127)	(118,406)	(30,960)	(160,438)
Global Principal Strategies TOTAL	(103,295)	26,049	(22,854)	(124,856)	(101,442)	(132,962)	(139,388)	(169,118)	(80,201)	(68,127)	(118,406)	(30,960)	(160,438)
Prime Services													
Firm Financing	3,965	8,434	(7,329)	(7,524)	6,253	2,283	2,283	4,744	2,979	(2,171)	4,744	13,305	(13,190)
ETF	99	121	389	(69)	144	(33)	76	1,386	99	314	774	166	144
Prime Services TOTAL	4,064	8,555	(6,937)	(7,690)	6,396	2,249	2,359	6,730	3,078	(1,866)	5,519	13,471	(13,046)
Investment Banking													
IBO	(7,410)	2,254	5,153	(3,221)	(7,526)	(1,291)	(8,374)	(20,286)	(7,410)	5,153	(13,203)	(9,699)	(7,536)
Investment Banking TOTAL	(7,410)	2,254	5,153	(3,221)	(7,526)	(1,291)	(8,374)	(20,286)	(7,410)	5,153	(13,203)	(9,699)	(7,536)
Firm Wide TOTAL	(732,149)	442,199	925,121	(839,819)	(1,444,113)	(616,851)	(1,431,818)	(1,353,216)	(1,139,398)	979,267	(1,240,028)	(480,732)	(1,482,679)

Feb Results		Jan Results	
Equity Crash (1987)	(1,863,216)	Equity Crash (1987)	(2,253,924)
Liquidity Crunch	(1,482,679)	Black Monday	(1,703,613)
EMG Crisis	(1,444,113)	EMG Crisis	(1,700,008)
HY / LBO / Default Risk	(1,434,813)	HY / LBO / Default Risk	(1,897,420)
Black Monday	(1,340,028)	Parallel Move Down	(1,548,289)
Parallel Move Down	(1,159,398)	Liquidity Crunch	(1,534,713)
Bear Steepening	(858,419)	Bull Steepening	(1,051,008)
Rating/Default & HF Risk	(849,851)	Oil Supply Crisis	(999,792)
Bull Steepening	(732,193)	Rating/Default & HF Risk	(880,328)
Oil Supply Crisis	(480,742)	Bear Steepening	(843,393)
Bull Flattening	442,199	Bull Flattening	209,815
Bear Flattening	925,121	Parallel Move Up	777,825
Parallel Move Up	979,267	Bear Flattening	784,043

Changes from Jan month end			
	Total	From FID	From Equities
Bull Steepening	318,816	38,799	389,855
Bull Flattening	233,888	183,827	17,073
Bear Flattening	141,078	(86,527)	119,042
Bear Steepening	(213,028)	(179,849)	16,687
EMG Crisis	255,993	18,428	354,158
Rating/Default & HF Risk	334,777	145,611	189,814
HY / LBO / Default Risk	962,802	(98,856)	512,260
Equity Crash (1987)	370,708	50,443	519,239
Parallel Move Down	388,872	103,045	388,822
Parallel Move Up	201,442	(44,369)	153,095
Black Monday	483,590	85,935	530,722
Oil Supply Crisis	519,951	59,250	599,481
Liquidity Crunch	52,034	(246,799)	369,734

Primarily in Vol Flow

Stress Test Report in \$('000) for January 31, 2007 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
Fixed Income													
IR Products	315,542	(82,260)	173,481	332,860	336,457	228,966	241,200	209,712	40,265	246,076	212,379	288,810	208,742
Liquid Market Prop	23,935	20,152	117,846	62,075	(96,533)	23,723	20,298	21,825	(2,659)	120,353	21,027	(8,519)	71,593
Foreign Exchange	(43,700)	(7,869)	5,298	(48,328)	(252,364)	(56,400)	(55,008)	(63,443)	(62,132)	21,157	(66,443)	(13,381)	(184,149)
Commodities		8,716			4,445							(7,752)	4,445
High Grade	(71,653)	36,626	27,191	(112,815)	(107,007)	(140,585)	(303,908)	(35,367)	(65,429)	29,017	(51,595)	(68,929)	(147,288)
High Yield	(222,612)	20,906	83,983	(246,477)	(184,363)	(111,531)	(189,316)	(226,318)	(222,840)	83,916	(178,962)	(206,916)	(203,153)
CDO	(124,706)	15,244	(139)	(147,781)	(181,488)	(162,734)	(132,440)	(112,628)	(114,870)	164	(111,154)	(85,822)	(188,530)
Emerging Markets	(22,889)	(14,923)	26,222	9,852	(70,542)	(25,318)	(26,207)	(21,999)	(30,621)	26,752	(21,999)	(20,648)	(34,574)
Securitized Products	19,924	(2,412)	(8,320)	759	(180,782)	(238,989)	(146,040)	(121,458)	(135,024)	3,572	(121,458)	(127,598)	(41,515)
Real Estate	17,548	30,299	(34,714)	(35,954)	(39,961)	(92,918)	(71,878)	(42,861)	(9,304)	(31,075)	(42,777)	(15,875)	(63,554)
Muni	2,407	(11,364)	15,886	21,295	10,693	2,419	7,282	3,304	(5,310)	15,981	3,304	5,998	20,482
FID Corp	(8,656)	2,602	6,023	(3,789)	(8,814)	(1,500)	(9,750)	(23,664)	(8,656)	6,023	(15,414)	(10,172)	(8,752)
Alternative Portfolio Solutions								(115,103)				(15,785)	
Fixed Income TOTAL	(114,940)	15,718	412,770	(168,303)	(740,260)	(574,866)	(665,768)	(527,997)	(606,579)	521,939	(388,875)	(270,804)	(546,263)
Equities													
Cash	(34,970)	7,723	32,540	(18,519)	(31,330)	(31,008)	(47,052)	(79,304)	(34,030)	29,864	(78,668)	(6,870)	(38,895)
Convertibles	(64,386)	13,626	32,085	(86,419)	(59,024)	(41,161)	(58,143)	(71,211)	(60,057)	24,418	(48,630)	(57,678)	(58,794)
Volatility	72,998	16,149	77,113	117,000	19,584	74,709	54,727	175,462	72,984	(571)	176,223	262,661	81,222
Equity Strategies	(42,293)	25,278	20,157	(40,140)	(40,524)	(41,788)	(67,546)	(21,583)	(42,444)	16,289	(32,311)	(73,784)	(35,915)
Portfolio	(24,357)	9,168	19,693	(7,350)	(15,738)	(7,398)	(18,834)	(73,497)	(23,684)	18,942	(61,552)	(11,806)	(18,482)
Event Driven	(26,461)	4,594	12,845	(9,004)	(23,374)	(7,248)	(28,698)	(76,537)	(26,461)	12,453	(45,656)	(32,338)	(23,420)
Volatility Flow	(287,358)	(4,483)	(69,514)	(47,838)	(305,499)	(11,336)	(329,137)	(475,757)	(287,620)	(52,727)	(475,757)	(351,984)	(304,465)
Systematic Trading	(14,328)	538	1,814	(1,419)	(14,157)	(1,573)	(15,796)	(89,335)	(14,338)	1,786	(40,854)	(17,551)	(14,822)
Syndicate	(16,095)	4,895	11,194	(6,987)	(16,368)	(2,804)	(18,189)	(44,064)	(16,095)	11,194	(28,687)	(16,448)	(16,368)
Equities TOTAL	(437,250)	77,489	137,926	(100,686)	(486,428)	(68,695)	(528,670)	(735,825)	(431,725)	61,646	(635,892)	(305,799)	(429,939)
Global Trading Strategies													
Fixed Income	(39,766)	(11,781)	35,444	(23,751)	(50,370)	(31,443)	(35,655)	(36,435)	(50,275)	36,148	(35,103)	(43,154)	(9,783)
Equity	(215,905)	66,664	154,001	(92,852)	(195,235)	(53,983)	(222,095)	(505,398)	(215,905)	153,583	(349,068)	(227,570)	(208,170)
Credit	(5,774)	3,950	1,529	(7,629)	(5,632)	(11,735)	(8,879)	(4,901)	(4,898)	1,329	(4,901)	(7,526)	(8,828)
Global Trading Strategies TOTAL	(261,445)	58,832	190,974	(124,232)	(251,236)	(97,161)	(266,628)	(546,735)	(271,078)	191,060	(389,072)	(278,250)	(226,782)
Investment Management													
Private Equity	(86,351)	12,727	54,034	(85,677)	(80,903)	(39,643)	(75,488)	(118,697)	(86,648)	54,471	(85,599)	(83,298)	(83,362)
IBD	(7,434)	2,261	5,170	(3,232)	(7,560)	(1,298)	(6,401)	(20,351)	(7,434)	5,170	(13,245)	(8,728)	(7,560)
IMD JV/Partnerships	(2,505)	1,254	766	(6,918)	(1,984)	(971)	(1,227)	(203)	(2,941)	1,406	(203)	(1,661)	(5,619)
LBAIM Seed Capital	(76,637)	21,609	50,531	(34,082)	(73,403)	(17,090)	(83,393)	(184,357)	(77,120)	50,847	(127,390)	(91,497)	(76,221)
Investment Management TOTAL	(172,929)	37,850	110,502	(129,907)	(183,850)	(58,999)	(168,510)	(333,609)	(174,143)	111,893	(226,437)	(185,184)	(172,782)
Global Principal Strategies													
Global Principal Strategies	(95,762)	5,143	(32,481)	(111,106)	(79,893)	(96,145)	(84,074)	(137,586)	(87,586)	(86,212)	(91,392)	(3,137)	(122,904)
Global Principal Strategies TOTAL	(95,762)	5,143	(32,481)	(111,106)	(79,893)	(96,145)	(84,074)	(137,586)	(87,586)	(86,212)	(91,392)	(3,137)	(122,904)
Prime Services													
Firm Financing	31,548	13,711	(35,808)	(9,058)	21,896	16,490	16,490	28,461	23,073	(22,661)	28,461	43,633	(35,808)
ETF	(231)	70	161	(100)	(235)	(41)	(261)	(631)	(231)	161	(411)	(250)	(235)
Prime Services TOTAL	31,317	13,781	(35,648)	(9,159)	21,661	16,449	16,229	27,830	22,842	(22,500)	28,050	43,383	(36,043)
Firm Wide TOTAL	(1,051,008)	208,813	784,043	(643,383)	(1,700,006)	(880,328)	(1,697,420)	(2,253,824)	(1,548,269)	777,825	(1,703,618)	(988,792)	(1,534,713)

Stress Test Report Changes in \$('000) for February 28, 2007 vs. January 31, 2007 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
Fixed Income													
IR Products	151,541	164,987	(61,653)	38,652	121,027	98,791	92,406	139,143	211,847	(17,971)	140,217	184,355	(49,840)
Liquid Market Prop	(26,872)	19,091	39,440	41,204	18,425	(12,759)	(8,538)	(23,850)	3,648	20,945	(21,131)	(21,042)	40,589
Foreign Exchange	21,911	(5,040)	(18,837)	38,034	119,474	24,451	27,956	64,923	35,188	(33,765)	67,922	22,512	68,679
Commodities	8,034	(8,718)			8,193							(7,537)	8,193
High Grade	(53,541)	2,970	20,667	(38,835)	(62,733)	(46,803)	(100,023)	(111,580)	(55,251)	21,662	(66,388)	(53,620)	(57,978)
High Yield	(55,957)	(5,428)	435	(144,877)	(60,024)	(67,890)	(53,950)	3,868	(55,230)	681	(24,682)	(43,351)	(89,063)
CDO	(52,995)	7,393	18,493	(80,786)	(62,235)	(58,227)	(76,329)	(42,208)	(53,826)	18,629	(41,569)	(88,888)	(46,945)
Emerging Markets	(2,459)	(1,931)	2,783	2,233	(41,371)	(2,360)	(1,002)	(1,718)	(3,013)	2,545	(2,272)	(8,112)	(35,141)
Securitized Products	52,904	6,442	(52,119)	(23,214)	22	12,284	12,551	32,457	6,877	(36,213)	32,457	54,279	(54,920)
Real Estate	6,020	12,771	(18,382)	(21,077)	9,875	9,130	8,538	8,066	14,773	(20,164)	8,061	11,193	(17,140)
Muni	(9,770)	1,302	634	(11,181)	(4,204)	(76)	1,736	(4,942)	(1,551)	(731)	(4,942)	(11,511)	(13,245)
FID Corp	(17)	(13)	10	(21)	(21)	0	0	(21)	(17)	14	(21)	(28)	13
Alternative Portfolio Solutions								(13,694)			(1,717)		
Fixed Income TOTAL	38,799	193,827	(68,527)	(179,849)	16,428	(43,461)	(98,856)	50,443	103,045	(44,369)	85,935	58,250	(246,786)
Equities													
Cash	143,266	22,297	14,583	34,378	57,393	75,140	114,277	190,231	142,348	13,989	164,229	162,210	64,013
Convertibles	2,649	3,050	1,886	(9,914)	1,225	(35)	895	3,357	2,928	(744)	10,105	10,642	1,926
Volatility	(17,064)	(18,012)	(2,462)	(62,070)	(2,153)	86,562	43,050	(161,814)	(18,058)	44,495	(162,574)	(50,079)	(1,899)
Equity Strategies	6,513	(12,005)	19,548	21,552	22,770	15,047	26,869	(33,796)	6,517	(145)	46,676	22,060	22,060
Portfolio	(19,154)	3,090	(289)	5,452	(4,052)	(2,339)	(3,347)	(77,704)	(19,847)	(222)	(76,749)	27,473	(1,576)
Event Driven	33,796	(471)	(4,278)	11,105	23,734	10,700	30,117	63,888	33,796	(4,146)	36,994	39,731	22,755
Volatility Flow	268,024	12,234	77,343	28,143	285,805	5,316	333,296	610,589	268,130	74,247	610,589	398,952	289,655
Systematic Trading	(2,908)	(1,112)	(6,578)	(529)	(3,819)	(7)	(3,181)	(6,305)	(2,905)	(4,836)	(4,888)	(7,378)	(3,454)
Syndicate	(26,288)	8,001	18,287	(11,429)	(26,748)	(4,570)	(29,716)	(72,009)	(26,288)	18,287	(46,859)	(31,745)	(26,746)
Equities TOTAL	388,855	17,073	118,042	16,687	354,158	165,814	512,280	516,239	388,622	153,095	530,722	596,481	366,734
Global Trading Strategies													
Fixed Income	(3,889)	(8,726)	11,367	13,032	(8,678)	(5,337)	(5,080)	(5,408)	(10,124)	12,175	(5,806)	(7,466)	12,542
Equity	(20,405)	4,156	9,720	(12,287)	(17,562)	(7,426)	(19,992)	(43,293)	(20,405)	9,567	(31,293)	(14,519)	(13,820)
Credit	(5,877)	1,936	3,226	(7,029)	(10,103)	(10,565)	(16,281)	(5,753)	(5,998)	3,286	(5,753)	(9,213)	(10,029)
Global Trading Strategies TOTAL	(30,170)	(2,634)	24,312	(6,284)	(36,343)	(23,328)	(41,354)	(54,455)	(36,526)	25,028	(42,653)	(31,198)	(11,308)
Investment Management													
Private Equity	(24,526)	3,756	15,472	(23,445)	(23,090)	(10,919)	(21,794)	(35,509)	(24,585)	15,558	(25,373)	(23,943)	(23,579)
IBD	7,434	(2,261)	(5,170)	3,232	7,560	1,296	8,401	20,351	7,434	(5,170)	13,245	8,728	7,560
IMD JV/Partnerships	0	0	(0)	(0)	0	0	0	0	0	(0)	0	0	(0)
LBAIM Seed Capital	(19,380)	5,691	13,459	(7,965)	(18,472)	(3,617)	(20,517)	(59,445)	(19,328)	13,418	(35,539)	(22,843)	(18,504)
Investment Management TOTAL	(36,472)	7,186	23,760	(28,178)	(34,001)	(13,241)	(33,910)	(68,602)	(38,479)	23,805	(47,666)	(38,058)	(34,523)
Global Principal Strategies													
Global Principal Strategies	(7,533)	20,907	9,627	(13,750)	(21,549)	(36,816)	(55,314)	(31,532)	(2,615)	18,085	(27,014)	(27,813)	(37,534)
Global Principal Strategies TOTAL	(7,533)	20,907	9,627	(13,750)	(21,549)	(36,816)	(55,314)	(31,532)	(2,615)	18,085	(27,014)	(27,813)	(37,534)
Prime Services													
Firm Financing	(27,584)	(5,277)	28,483	1,534	(15,643)	(14,207)	(14,207)	(23,717)	(20,094)	20,491	(23,717)	(30,328)	22,818
ETF	331	51	228	35	378	7	337	2,617	331	154	1,185	416	378
Prime Services TOTAL	(27,253)	(5,226)	28,711	1,569	(15,264)	(14,200)	(13,870)	(21,099)	(19,764)	20,644	(22,531)	(29,912)	22,997
Investment Banking													
IBD	(7,410)	2,254	5,153	(3,221)	(7,536)	(1,291)	(8,374)	(20,286)	(7,410)	5,153	(13,203)	(8,699)	(7,536)
Investment Banking TOTAL	(7,410)	2,254	5,153	(3,221)	(7,536)	(1,291)	(8,374)	(20,286)	(7,410)	5,153	(13,203)	(8,699)	(7,536)
Firm Wide TOTAL	318,816	233,386	141,078	(213,026)	255,893	33,477	262,802	370,708	388,672	201,442	463,590	519,051	52,034