

Preliminary Segment Data (unaudited)

	For the Three Months Ended			Percent Inc / (Dec)		For the Nine Months Ended		Percent Inc / (Dec)
	Sep. 26, 2008	Jun. 27, 2008	Sep. 28, 2007	3Q08 vs. 2Q08	3Q08 vs. 3Q07	Sep. 26, 2008	Sep. 28, 2007	
(dollars in millions)								
Global Markets & Investment Banking								
Global Markets								
FICC	\$ (9,943)	\$ (8,068)	\$ (5,764)	N/M %	N/M %	\$ (21,389)	\$ (718)	N/M %
Equity Markets	6,030	1,727	1,581	249	281	9,640	6,115	58
<i>Total Global Markets net revenues</i>	<u>(3,913)</u>	<u>(6,341)</u>	<u>(4,183)</u>	N/M	N/M	<u>(11,749)</u>	<u>5,397</u>	N/M
Investment Banking⁽¹⁾								
Origination:								
Debt	182	367	276	(50)	(34)	780	1,333	(41)
Equity	214	338	344	(37)	(38)	751	1,254	(40)
Strategic Advisory Services	354	317	385	12	(8)	1,046	1,181	(11)
<i>Total Investment Banking net revenues</i>	<u>750</u>	<u>1,022</u>	<u>1,005</u>	<u>(27)</u>	<u>(25)</u>	<u>2,577</u>	<u>3,768</u>	<u>(32)</u>
Total net revenues	<u>(3,163)</u>	<u>(5,319)</u>	<u>(3,178)</u>	N/M	N/M	<u>(9,172)</u>	<u>9,165</u>	N/M
Non-interest expenses before restructuring charge	2,833	2,929	1,434	(3)	98	9,119	9,633	(5)
Restructuring charge	18	311	-	N/M	N/M	329	-	N/M
Pre-tax (loss) / earnings from continuing operations	(6,014)	(8,559)	(4,612)	N/M	N/M	(18,620)	(468)	N/M
Pre-tax (loss) / earnings from continuing operations, before restructuring charge	(5,996)	(8,248)	(4,612)	N/M	N/M	(18,291)	(468)	N/M
Pre-tax profit margin	N/M	N/M	N/M			N/M	-5.1%	
Pre-tax profit margin, before restructuring charge	N/M	N/M	N/M			N/M	-5.1%	
Global Wealth Management								
Global Private Client								
Fee-based revenues	\$ 1,568	\$ 1,591	\$ 1,605	(1)	(2)	\$ 4,784	\$ 4,622	4
Transactional and origination revenues	729	897	989	(19)	(26)	2,552	2,915	(12)
Net interest profit and related hedges ⁽²⁾	587	604	584	(3)	1	1,829	1,753	4
Other revenues	110	74	90	49	22	295	300	(2)
<i>Total Global Private Client net revenues</i>	<u>2,994</u>	<u>3,166</u>	<u>3,268</u>	<u>(5)</u>	<u>(8)</u>	<u>9,460</u>	<u>9,590</u>	<u>(1)</u>
Global Investment Management net revenues	<u>241</u>	<u>193</u>	<u>270</u>	<u>25</u>	<u>(11)</u>	<u>733</u>	<u>836</u>	<u>(12)</u>
Total net revenues	<u>3,235</u>	<u>3,359</u>	<u>3,538</u>	<u>(4)</u>	<u>(9)</u>	<u>10,193</u>	<u>10,426</u>	<u>(2)</u>
Non-interest expenses before restructuring charge	2,461	2,621	2,585	(6)	(5)	7,961	7,710	3
Restructuring charge	21	134	-	N/M	N/M	155	-	N/M
Pre-tax (loss) / earnings from continuing operations	753	604	953	25	(21)	2,077	2,716	(24)
Pre-tax (loss) / earnings from continuing operations, before restructuring charge	774	738	953	5	(19)	2,232	2,716	(18)
Pre-tax profit margin	23.3%	18.0%	26.9%			20.4%	26.1%	
Pre-tax profit margin, before restructuring charge	23.9%	22.0%	26.9%			21.9%	26.1%	
Corporate								
Total net revenues	\$ (56)	\$ (156)	\$ 20	N/M	N/M	\$ (187)	\$ (149)	(26)
Non-interest expenses before restructuring charge ⁽³⁾	2,934	-	(1)	N/M	N/M	2,933	10	N/M
Restructuring charge	-	-	-	N/M	N/M	-	-	N/M
Pre-tax (loss) / earnings from continuing operations	<u>(2,990)</u>	<u>(156)</u>	<u>21</u>	<u>N/M</u>	<u>N/M</u>	<u>(3,120)</u>	<u>(159)</u>	<u>N/M</u>
Total								
Total net revenues	\$ 16	\$ (2,116)	\$ 380	N/M	(96)	\$ 834	\$ 19,442	(96)
Non-interest expenses before restructuring charge	8,228	5,550	4,018	48	105	20,013	17,353	15
Restructuring charge	39	445	-	N/M	N/M	484	-	N/M
Pre-tax (loss) / earnings from continuing operations	(8,251)	(8,111)	(3,638)	N/M	N/M	(19,663)	2,089	N/M
Pre-tax profit margin	N/M	N/M	N/M			N/M	10.7%	

N/M = Not Meaningful

Note: Certain prior period amounts have been reclassified to conform to the current period presentation.

(1) A portion of Origination revenue is recorded in Global Wealth Management.

(2) Includes interest component of non-qualifying derivatives which are included in Other Revenues in Attachment I and II.

(3) Includes expenses of \$2.5 billion related to the Temasek reset payment and \$425 million associated with the auction rate securities repurchase program.