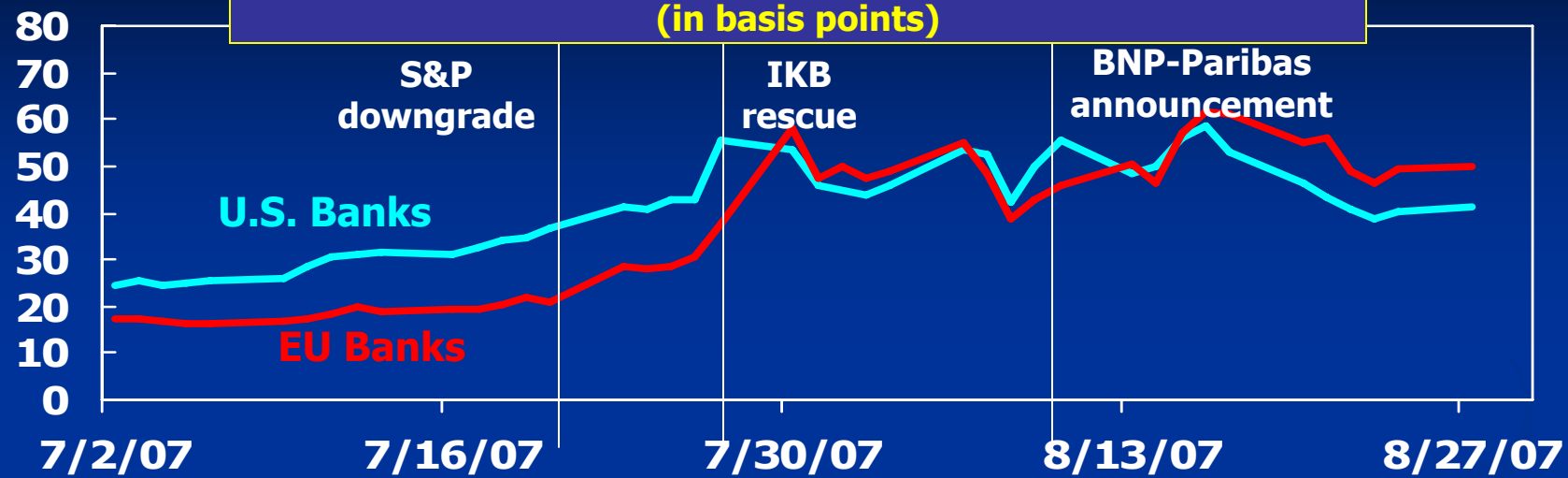
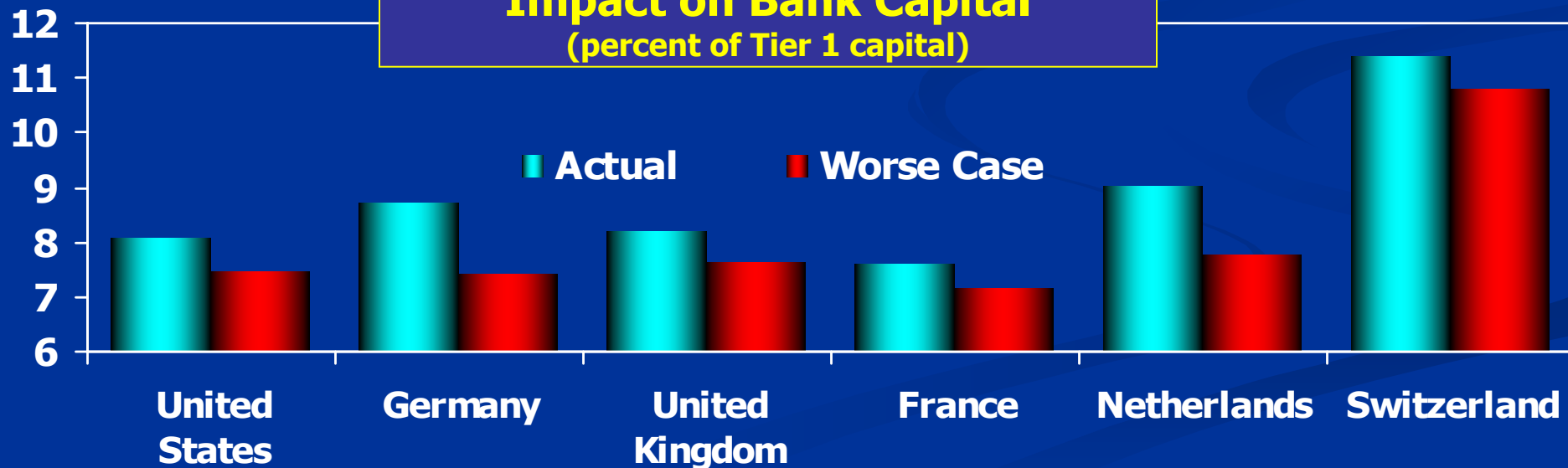


Spreads for European Banks and Corporates Have Widened

CDS Spreads on Selected U.S. and EU Banks (in basis points)



Impact on Bank Capital (percent of Tier 1 capital)



Source: Fitch Ratings, "Asset-Backed Commercial Paper & Global Banks Exposure—10 Key Questions", 9/7/07.