# *Share Exchange – Illustrative Example*

| | 4Q'08 | Share Exchange Low | Share Exchange High |
|---|---|---|---|
| **Amount Exchanged ($B)** | | | |
| Privately Placed Preferred Stock | | $12.5[1] | $12.5 |
| Publicly Issued Preferred Stock | | -- | 14.9 |
| U.S. Government Preferred Stock | | 12.5 | 25.0 |
| Total | | $25.0 | $52.4 |
| TCE ($B) | $29.7 | $54.2 | $81.1 |
| TCE/RWA % | 3.0% | 5.4% | 8.1% |
| **Ownership [2]** | | | |
| U.S. Government | 0% | 29% | ~36% |
| Private and Public Preferreds | 0% | 29% | ~38% |
| Current Common Stockholders | 100% | 42% | ~26% |
| Shares Outstanding (B) | 5.5 | 13 | ~21 |

(1) To date, we have commitments for approximately $12 billion, but for purposes of this example, we have assumed that all is converted.

(2) Example excludes U.S. Government warrants with 210 million underlying shares at $17.85 announced under the TARP agreement on October 31, 2008 and warrants with 255 million underlying shares at $10.61 announced under the TARP and asset guarantee agreements on November 24, 2008. Ownership assumes conversion of publicly issued preferred stock is done at a significant premium to market, while the U.S. Government's and privately placed preferred are done at par. Final pricing to be determined upon conclusion of transaction.

Note: Totals may not sum due to rounding.

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