

THE BEAR STEARNS COMPANIES INC.



Balance Sheet/Funding Composition (2)

(Data @ 1/31/08 in \$ millions)

Short-term Funding

Type	Amount	% of ST Funding	% of Total Funding
Repurchase Agreements	185,859.5	52.9%	
Broker/Dealer Payables	1,069.3	0.3%	
Secured Master Notes	5,185.0	1.5%	
Securities Loaned	4,593.1	1.3%	
Customer Payables	87,044.4	24.8%	
Firm Shorts	58,303.7	16.6%	
Sub-Total Short Secured	342,055.0		79.5%
Commercial Paper	4,042.0	1.2%	
Unsecured Bank Loans	1,657.0	0.5%	
CDs	603.0	0.2%	
Short MTNs	228.0	0.1%	
Unsecured Master Notes	765.0	0.2%	
Unsecured L/Cs (1)	1,234.0	0.4%	
Structured Financing (1)	670.0	0.2%	
Sub-Total Short Unsecured	9,199.0		2.1%
Total Short-term	351,254.0	100.0%	

Short-term Unsecured Debt = <5% of Total Funding

Long-term Funding

Type	Amount	% of LT Funding	% of Total Funding
Secured <= 1 Year	0.0	0.0%	
Unsecured <= 1 Year	10,034.0	12.7%	2.3%
Secured > 1 Year	0.0	0.0%	
Unsecured > 1 Year	56,495.6	71.7%	13.1%
Equity & Trust Preferred	12,303.3	15.6%	2.9%
Total Long-term	78,832.9	100.0%	18.3%
Combined Total	430,086.9		100.0%

(1) These items are not reflected on the balance sheet.

(2) The total differs from the published balance sheet due to inclusion of (1) and exclusion of both VIE assets and liabilities as well as accrued liabilities.

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