

Interim Consolidated Statement of Changes in Cash Flows

(unaudited)

(\$ in thousands)	For the three months ended			For the nine months ended	
	Dec 31 2008	Sep 30 2008	Dec 31 2007	Dec 31 2008	Dec 31 2007
Cash flows from operating activities					
Net (loss) income	\$ (85,845)	\$ 5,693	\$ 43,072	\$ (23,473)	\$ 116,115
Adjustments to determine net cash flows:					
Provision for credit losses	13,911	13,917	5,113	36,468	10,276
Amortization	9,510	8,877	7,950	27,029	24,440
Net changes in accrued interest receivable and payable	(15,351)	(880)	(10,186)	(25,666)	(21,182)
Net changes in derivative financial instruments	(3,194)	(4,484)	31,539	(8,469)	51,535
Provision for loss on asset-backed commercial paper	140,000	55,544	29,300	194,259	106,900
Gain on sale of securitized residential mortgage loans (Note 6)	(14,267)	(7,561)	-	(28,158)	-
Other items, net	142,544	32,730	67,435	152,083	116,732
Net cash provided by operating activities	187,308	103,836	174,223	324,073	404,816
Cash flows from financing activities					
Net change in deposits	453,004	670,003	424,193	2,197,645	2,404,534
Repayment of subordinated debentures	-	-	-	(15,985)	(15,234)
Issuance of subordinated debentures	-	-	-	-	15,990
Net cash provided by financing activities	453,004	670,003	424,193	2,181,660	2,405,290
Cash flows from investing activities					
Net change in interest-bearing deposits with financial institutions	503,054	(72,917)	175,591	(241,717)	(996,629)
Purchase of investment securities	(132,384)	(1,137,707)	(2,629,727)	(2,146,392)	(10,503,688)
Proceeds from investment securities	205,884	1,244,331	2,587,504	2,329,125	10,657,003
Net change in loans	(1,121,589)	(941,848)	(686,397)	(2,679,703)	(1,911,247)
Proceeds from sale of securitized residential mortgage loans (Note 6)	264,597	188,884	-	701,323	-
Net purchases of premises and equipment	(28,771)	(32,978)	(18,336)	(84,897)	(40,508)
Net cash used in investing activities	(309,209)	(752,235)	(571,365)	(2,122,261)	(2,795,069)
Net increase in cash and cash equivalents	331,103	21,604	27,051	383,472	15,037
Cash and cash equivalents at beginning of period	143,936	122,332	66,103	91,567	78,117
Cash and cash equivalents at end of period, represented by cash	\$ 475,039	\$ 143,936	\$ 93,154	\$ 475,039	\$ 93,154
Supplementary cash flow information:					
Amount of interest paid during the period	\$ 158,849	\$ 136,600	\$ 182,004	\$ 446,965	\$ 478,714

The accompanying notes are an integral part of these interim consolidated financial statements.

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