

### Goldman Sachs's Derivatives Exposures Net of Collateral

Source: 2008 and 2009 10-Ks

\$Millions

	2007	2008	2009	2007	2008	2009
<b>AAA/Aaa</b>	14,453	12,328	5,109	21%	12%	10%
<b>AA/Aa2</b>	24,758	29,438	8,735	35%	30%	18%
<b>A/A2</b>	16,010	28,643	20,111	23%	29%	41%
<b>BBB/Baa2</b>	6,542	16,155	6,202	9%	16%	13%
<b>BB/Ba2 or lower</b>	7,366	11,212	7,381	10%	11%	15%
<b>Unrated</b>	1,280	1,550	1,161	2%	2%	2%
<b>TOTAL</b>	70,409	99,326	48,699	100%	100%	100%
Exposures Before Collateral Impact	92,073	124,173	68,422			
Exposure After as % of Before Collateral	76%	80%	71%			