

Maiden Lane II LLC

As of September 30, 2011

Outstanding Principal Balance of Loans

(in Millions)	FRBNY Senior Loan	AIG Subordinate Loan
Principal Balance at Closing	\$19,494	\$1,000
Most Recent Quarter Activity		
Principal Balance on 06/30/2011 (including accrued and capitalized interest)	8,584	1,088
Accrued and Capitalized Interest 06/30/2011 to 09/30/2011	22	9
Repayment ¹ during the period from 06/30/2011 to 09/30/2011	(1,406)	-
Principal Balance on 09/30/2011 (including accrued and capitalized interest)	\$7,201	\$1,097

Note: Unaudited

Summary of Portfolio Composition, Cash/Cash Equivalents and Other Assets and Liabilities

(in Millions)	Fair Value on 9/30/2011 ⁵	Fair Value on 6/30/2011 ⁵
Alt-A ARM	\$2,235	\$2,394
Subprime	5,611	6,084
Option ARM	562	611
Other ²	1,011	1,077
Cash & Cash Equivalents	154	1,099
Adjustment for other Assets ³	3	1
Adjustment for other Liabilities ⁴	(1)	(1)
Total	\$9,575	\$11,266

Note: Unaudited. Columns may not sum to totals because of rounding

¹ Repayment amount for the period includes \$0.0 of proceeds received from asset sales. Due to the cash flow cut off date used to calculate the cash available for the repayment, the portion of the repayment amount comprised of sale proceeds may not reconcile to the total sale proceeds reported each month. Proceeds received after the cut off date are applied to the loan in the next monthly payment cycle.

² Includes all asset sectors that, individually, represent less than 5% of aggregate outstanding fair value of the portfolio

³ Including interest and principal receivable

⁴ Including accrued expenses and other payables

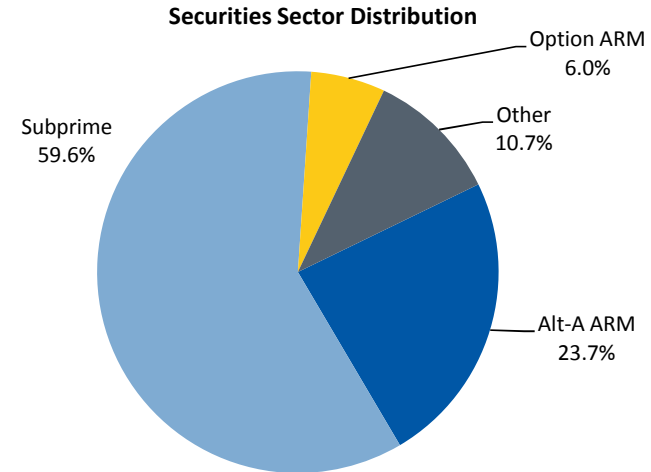
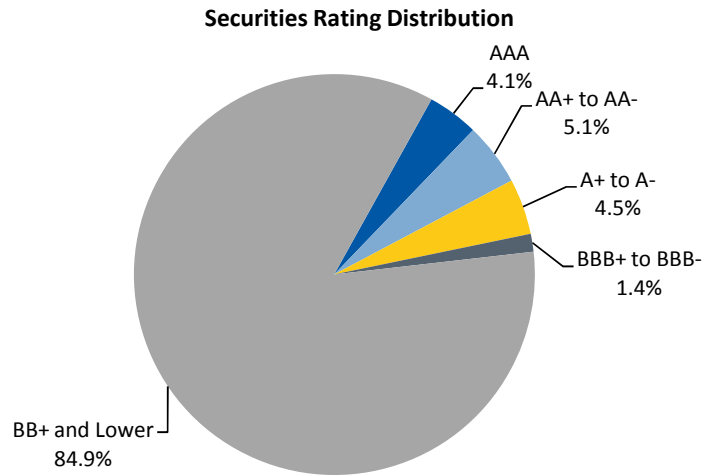
⁵ Change in fair value from the prior quarter reflects a combination of asset repayment of principal, change in the price, realized gains and losses as a result of sales and the disbursement of cash to repay the Senior Loan

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At September 30, 2011, the ratings breakdown of the \$9.4 billion fair value of securities in the ML II portfolio (as a percentage of aggregate fair value of all securities in the portfolio) was as follows:

Sector ¹ :	Rating					Total
	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ and Lower	
Alt-A ARM	0.0%	1.1%	1.2%	0.2%	21.3%	23.7%
Subprime	4.1%	3.2%	1.7%	1.3%	49.3%	59.6%
Option ARM	0.0%	0.0%	0.0%	0.0%	6.0%	6.0%
Other ¹	0.0%	0.8%	1.7%	0.0%	8.3%	10.7%
Total	4.1%	5.1%	4.5%	1.4%	84.9%	100.0%



Note: Unaudited. Lowest of all ratings was used for purposes of this table. Rows and columns may not sum to totals because of rounding

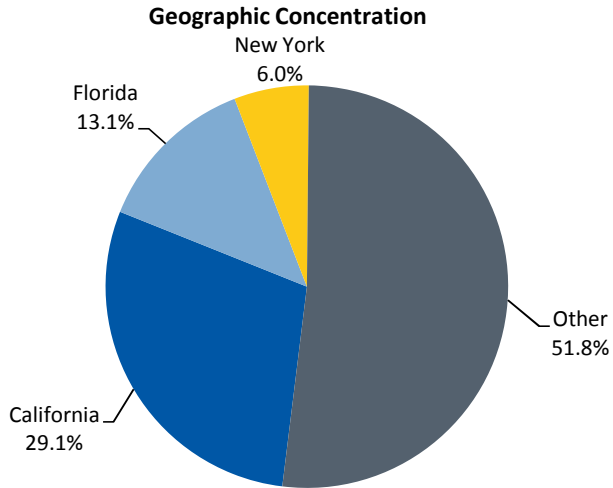
¹ Includes all asset sectors that, individually, represent less than 5% of aggregate outstanding fair value of securities in the portfolio

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At September 30, 2011, Non-Agency RMBS held by ML II were secured by properties at the locations identified below:

Geographic Location	Percentage ¹
California	29.1%
Florida	13.1%
New York	6.0%
Other ²	51.8%
Total	100.0%



Note: Unaudited. Column may not sum to total because of rounding

¹ Based on a percentage of aggregate unpaid principal balance of the underlying loans totaling \$17.7 billion

Geographic location information was available for approximately 90% of underlying mortgage loans by unpaid principal balance

² No other individual state comprises more than 5% of the total