

Maiden Lane II LLC

As of December 31, 2008

Outstanding Principal Balance of Senior Loan and Fixed Deferred Purchase Price

| (in Millions) | FRBNY Senior Loan | AIG Fixed Deferred Purchase Price |
|----------------------------------|----------------------|---|
| Principal Balance at Closing | \$19,494 | \$1,000 |
| Accrued and Capitalized Interest | 27 | 3 |
| Repayment during the period | - | - |
| Principal Balance on 12/31/2008 | <u>\$19,522</u> | <u>\$1,003</u> |

Summary of Portfolio Composition and Cash/Cash Equivalents

| (in Millions) | Fair Value |
|--------------------------------------|-----------------|
| Alt-A (ARM) | \$5,226 |
| Subprime | 10,796 |
| Other ¹ | 2,817 |
| Cash & Cash Equivalents ² | 351 |
| Total | <u>\$19,190</u> |

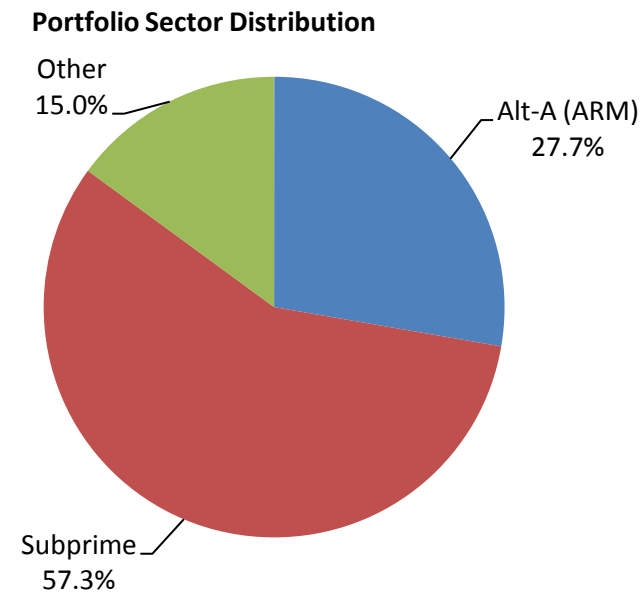
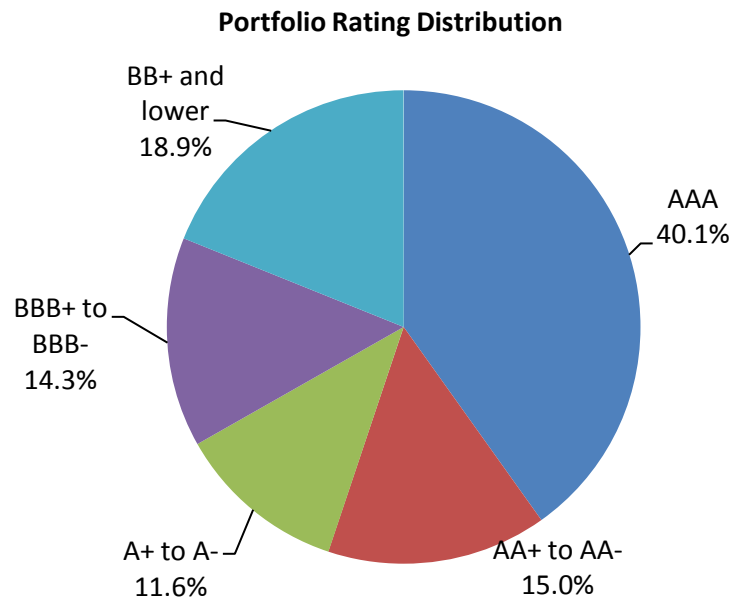
¹ Includes all asset sectors that, individually, represent less than 5% of aggregate outstanding fair value of the portfolio

² Including cash and cash equivalents on deposit in the Expense Reimbursement Sub-Account

Maiden Lane II LLC

At December 31, 2008, the sector/rating composition of ML II LLC's \$18.8 billion RMBS portfolio, as a percentage of aggregate fair value, was as follows:

| RMBS Sector: | Rating ¹ | | | | | Total ³ |
|---------------------------|---------------------|--------------|--------------|--------------|---------------|--------------------|
| | AAA | AA+ to AA- | A+ to A- | BBB+ to BBB- | BB+ and lower | |
| Alt-A (ARM) | 10.6% | 5.4% | 4.1% | 3.1% | 4.7% | 27.7% |
| Subprime | 22.5% | 8.5% | 6.7% | 6.8% | 12.7% | 57.3% |
| Other ² | 7.1% | 1.1% | 0.8% | 4.4% | 1.5% | 15.0% |
| Total ³ | 40.1% | 15.0% | 11.6% | 14.3% | 18.9% | 100.0% |



¹ Lowest of all ratings is used for the purposes of this table

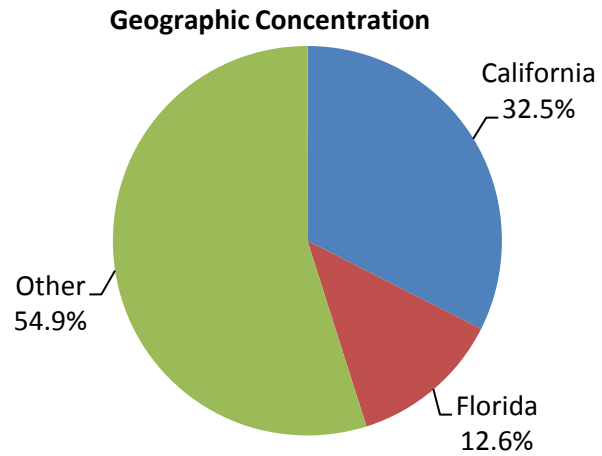
² Includes all asset sectors that, individually, represent less than 5% of aggregate outstanding fair value of the portfolio

³ Rows and columns may not total due to rounding

Maiden Lane II LLC

At December 31, 2008, RMBS held by the ML II LLC were secured by properties at the locations identified below, as a percentage of the total unpaid principal balance of the underlying loans:

| Geographic Location | Percentage ¹ |
|---------------------|-------------------------|
| California | 32.5% |
| Florida | 12.6% |
| Other ² | 54.9% |
| Total | 100.0% |



¹ Based on geographic location information that was available for approximately 88% of underlying mortgage loans by aggregate outstanding unpaid principal balance

² Includes all geographic locations that, individually, represent less than 5% of total aggregate outstanding unpaid principal balance of the underlying loans