

## Maiden Lane II LLC

As of December 31, 2011

### Outstanding Principal Balance of Loans

(in Millions)	FRBNY Senior Loan	AIG Subordinate Loan
Principal Balance at Closing	\$19,494	\$1,000
<b>Most Recent Quarter Activity</b>		
Principal Balance on 9/30/2011 (including accrued and capitalized interest)	7,201	1,097
Accrued and Capitalized Interest 9/30/2011 to 12/31/2011	22	9
Repayment <sup>1</sup> during the period from 9/30/2011 to 12/31/2011	(431)	-
<b>Principal Balance on 12/31/2011 (including accrued and capitalized interest)</b>	<b>\$6,792</b>	<b>\$1,106</b>

Note: Unaudited

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

(in Millions)	Fair Value on 12/31/2011 <sup>5</sup>	Fair Value on 9/30/2011 <sup>5</sup>
Alt-A ARM	\$2,175	\$2,235
Subprime	5,392	5,611
Option ARM	536	562
Other <sup>2</sup>	1,002	1,011
Cash & Cash Equivalents	149	154
Adjustment for other Assets <sup>3</sup>	3	3
Adjustment for other Liabilities <sup>4</sup>	(3)	(1)
<b>Total</b>	<b>\$9,254</b>	<b>\$9,575</b>

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

<sup>1</sup> 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.

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

<sup>3</sup> Including interest and principal receivable

<sup>4</sup> Including accrued expenses and other payables

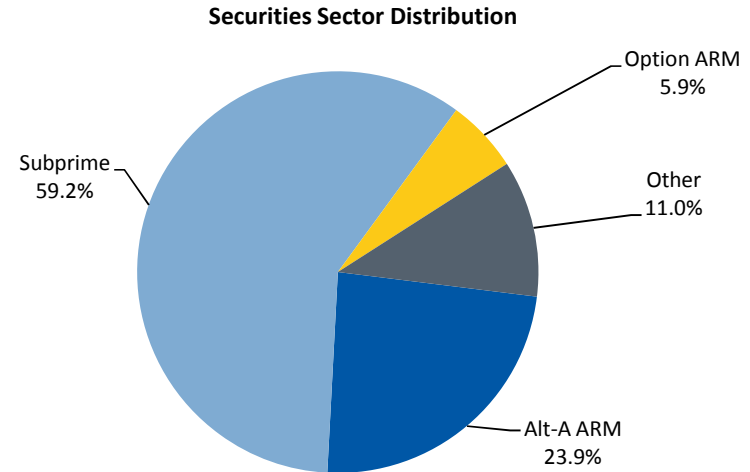
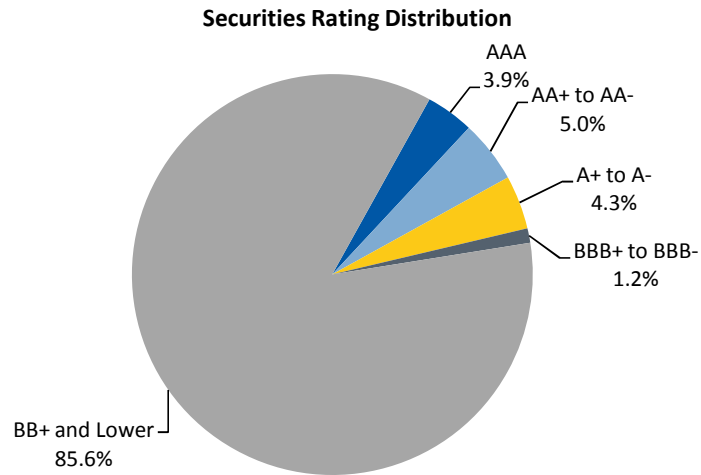
<sup>5</sup> Change in fair value from the prior quarter reflects a combination of asset repayment of principal, change in the price, realized gains and losses as a result of sales and the disbursement of cash to repay the Senior Loan

## Maiden Lane II LLC

As of December 31, 2011

At December 31, 2011, the ratings breakdown of the \$9.1 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 <sup>1</sup> :	Rating					Total
	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ and Lower	
Alt-A ARM	0.0%	1.1%	1.1%	0.2%	21.6%	23.9%
Subprime	3.9%	3.2%	1.6%	1.0%	49.5%	59.2%
Option ARM	0.0%	0.0%	0.0%	0.0%	5.9%	5.9%
Other <sup>1</sup>	0.0%	0.8%	1.6%	0.0%	8.7%	11.0%
<b>Total</b>	<b>3.9%</b>	<b>5.0%</b>	<b>4.3%</b>	<b>1.2%</b>	<b>85.6%</b>	<b>100.0%</b>



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

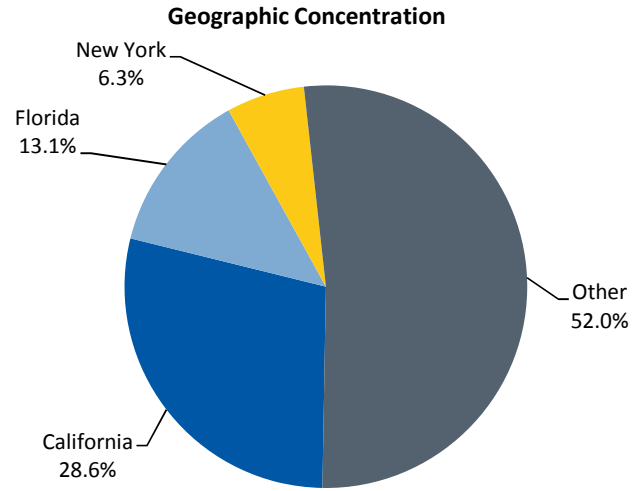
<sup>1</sup> Includes all asset sectors that, individually, represent less than 5% of aggregate outstanding fair value of securities in the portfolio

## Maiden Lane II LLC

As of December 31, 2011

At December 31, 2011, Non-Agency RMBS held by ML II were secured by properties at the locations identified below:

Geographic Location	Percentage <sup>1</sup>
California	28.6%
Florida	13.1%
New York	6.3%
Other <sup>2</sup>	52.0%
<b>Total</b>	<b>100.0%</b>



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

<sup>1</sup> Based on a percentage of aggregate unpaid principal balance of the underlying loans totaling \$17.0 billion

Geographic location information was available for approximately 88% of underlying mortgage loans by unpaid principal balance

<sup>2</sup> No other individual state comprises more than 5% of the total