

Maiden Lane III LLC

As of September 30, 2011

Outstanding Principal Balance of Loans

(in Millions)	FRBNY Senior Loan	AIG Subordinate Loan
Principal Balance at Closing	\$24,339	\$5,000
Most Recent Quarter Activity		
Principal Balance on 06/30/2011 (including accrued and capitalized interest)	12,324	5,452
Accrued and Capitalized Interest 06/30/2011 to 09/30/2011	34	44
Repayment during the period from 06/30/2011 to 09/30/2011	(1,478)	-
Principal Balance on 09/30/2011 (including accrued and capitalized interest)	\$10,881	\$5,496

Note: Unaudited

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

(in Millions)	Fair Value on 9/30/2011 ³	Fair Value on 6/30/2011 ³
High Grade ABS CDO	\$11,634	\$13,578
Mezzanine ABS CDO	1,468	1,788
Commercial Real Estate CDO	4,640	5,597
RMBS, CMBS, & Other	275	314
Cash & Cash Equivalents	307	865
Adjustment for other Assets ¹	25	25
Adjustment for other Liabilities ²	(3)	(3)
Total	\$18,346	\$22,165

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

¹ Including interest and principal receivable

² Including accrued expenses and other payables

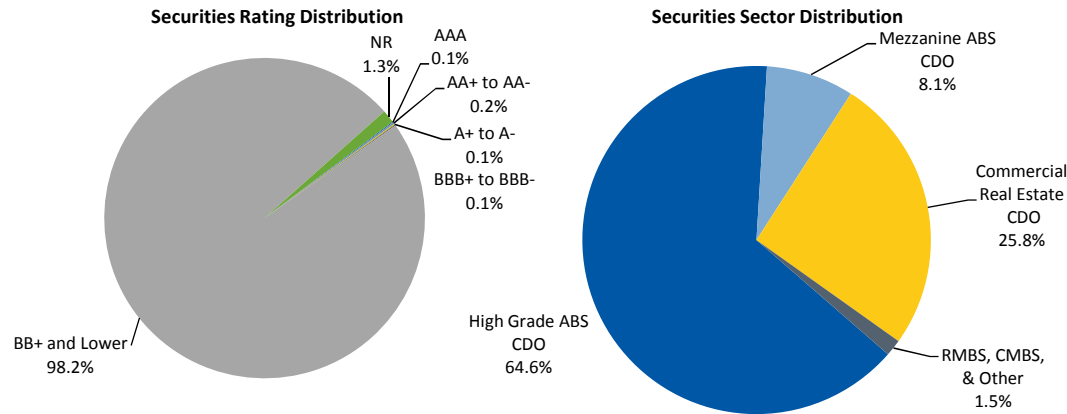
³ Change in fair value from the prior quarter reflects a combination of asset repayment of principal, change in the price, realized gains and losses as a result of sales and the disbursement of cash to repay the Senior Loan

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As of September 30, 2011

At September 30, 2011, the ABS CDO type/vintage/rating composition of the \$18.0 billion fair value of securities in the ML III portfolio (as a percentage of aggregate fair value of all securities in the portfolio) was as follows:

		Rating						Total
		AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ and Lower	NR	
Security Type/Vintage ¹:								
High Grade ABS CDO		0.0%	0.0%	0.0%	0.0%	63.4%	1.2%	64.6%
	Pre-2005	0.0%	0.0%	0.0%	0.0%	21.8%	0.0%	21.8%
	2005	0.0%	0.0%	0.0%	0.0%	29.0%	1.2%	30.2%
	2006	0.0%	0.0%	0.0%	0.0%	5.8%	0.0%	5.8%
	2007	0.0%	0.0%	0.0%	0.0%	6.8%	0.0%	6.8%
Mezzanine ABS CDO		0.0%	0.0%	0.0%	0.0%	8.0%	0.2%	8.1%
	Pre-2005	0.0%	0.0%	0.0%	0.0%	4.5%	0.2%	4.7%
	2005	0.0%	0.0%	0.0%	0.0%	2.9%	0.0%	2.9%
	2006	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2007	0.0%	0.0%	0.0%	0.0%	0.6%	0.0%	0.6%
Commercial Real Estate CDO		0.0%	0.0%	0.0%	0.0%	25.7%	0.0%	25.8%
	Pre-2005	0.0%	0.0%	0.0%	0.0%	3.5%	0.0%	3.5%
	2005	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2006	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2007	0.0%	0.0%	0.0%	0.0%	22.3%	0.0%	22.3%
RMBS, CMBS, & Other		0.1%	0.2%	0.1%	0.1%	1.1%	0.0%	1.5%
	Pre-2005	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.2%
	2005	0.1%	0.2%	0.1%	0.1%	0.8%	0.0%	1.2%
	2006	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.1%
	2007	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total		0.1%	0.2%	0.1%	0.1%	98.2%	1.3%	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 The year of issuance with the highest concentration of underlying assets as measured by outstanding principal balance determines the vintage of the CDO.