

## Maiden Lane III LLC

As of December 31, 2011

### Outstanding Principal Balance of Senior Loan and AIG Equity Contribution

(in Millions)	FRBNY Senior Loan	AIG Equity Contribution
Principal Balance at Closing	\$24,339	\$5,000
<b>Most Recent Quarter Activity</b>		
Principal Balance on 9/30/2011 (including accrued and capitalized interest)	10,881	5,496
Accrued and Capitalized Interest 9/30/2011 to 12/31/2011	32	45
Repayment during the period from 9/30/2011 to 12/31/2011	(1,087)	-
<b>Principal Balance on 12/31/2011 (including accrued and capitalized interest)</b>	<b>\$9,826</b>	<b>\$5,542</b>

Note: Unaudited

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

(in Millions)	Fair Value on 12/31/2011 <sup>3</sup>	Fair Value on 9/30/2011 <sup>3</sup>
High Grade ABS CDO	\$11,236	\$11,634
Mezzanine ABS CDO	1,453	1,468
Commercial Real Estate CDO	4,784	4,640
RMBS, CMBS, & Other	261	275
Cash & Cash Equivalents	55	307
Adjustment for other Assets <sup>1</sup>	31	25
Adjustment for other Liabilities <sup>2</sup>	(3)	(3)
<b>Total</b>	<b>\$17,817</b>	<b>\$18,346</b>

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

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<sup>1</sup> Including interest and principal receivable

<sup>2</sup> Including accrued expenses and other payables

<sup>3</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

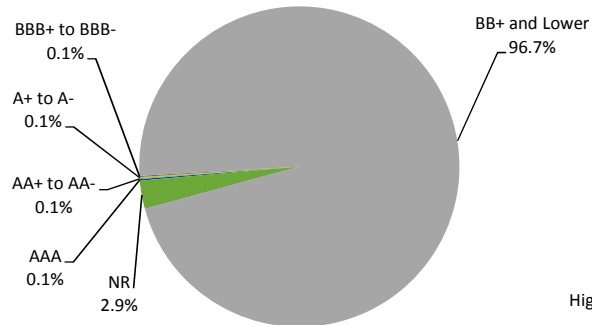
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As of December 31, 2011

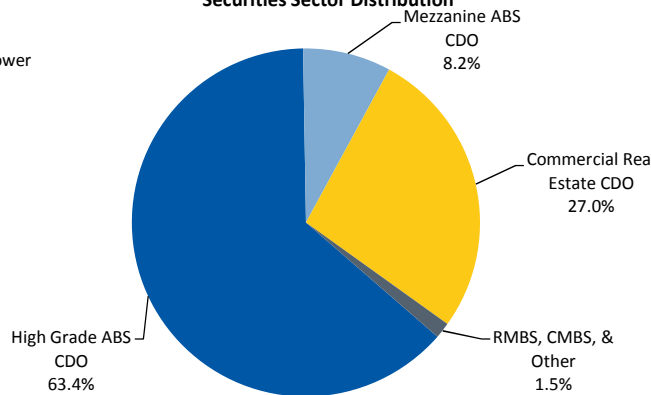
At December 31, 2011, the ABS CDO type/vintage/rating composition of the \$17.7 billion fair value of securities in the ML III portfolio (as a percentage of aggregate fair value of all securities in the portfolio) was as follows:

Security Type/Vintage <sup>1</sup> :	Rating						Total
	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ and Lower	NR	
<b>High Grade ABS CDO</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>60.7%</b>	<b>2.7%</b>	<b>63.4%</b>
Pre-2005	0.0%	0.0%	0.0%	0.0%	20.5%	0.8%	21.3%
2005	0.0%	0.0%	0.0%	0.0%	28.3%	1.9%	30.2%
2006	0.0%	0.0%	0.0%	0.0%	5.4%	0.0%	5.4%
2007	0.0%	0.0%	0.0%	0.0%	6.4%	0.0%	6.4%
<b>Mezzanine ABS CDO</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>8.0%</b>	<b>0.2%</b>	<b>8.2%</b>
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%	3.0%	0.0%	3.0%
2006	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2007	0.0%	0.0%	0.0%	0.0%	0.6%	0.0%	0.6%
<b>Commercial Real Estate CDO</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>27.0%</b>	<b>0.0%</b>	<b>27.0%</b>
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%	23.4%	0.0%	23.4%
<b>RMBS, CMBS, &amp; Other</b>	<b>0.1%</b>	<b>0.1%</b>	<b>0.1%</b>	<b>0.1%</b>	<b>1.0%</b>	<b>0.0%</b>	<b>1.5%</b>
Pre-2005	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.2%
2005	0.1%	0.1%	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%
<b>Total</b>	<b>0.1%</b>	<b>0.1%</b>	<b>0.1%</b>	<b>0.1%</b>	<b>96.7%</b>	<b>2.9%</b>	<b>100.0%</b>

Securities Rating Distribution



Securities Sector Distribution



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> The year of issuance with the highest concentration of underlying assets as measured by outstanding principal balance determines the vintage of the CDO.