

## Maiden Lane II LLC

As of December 31, 2010

### 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 09/30/2010 (including accrued and capitalized interest)	14,064	1,062
Accrued and Capitalized Interest 9/30/2010 to 12/31/2010	43	9
Repayment during the period from 9/30/2010 to 12/31/2010	(622)	-
<b>Principal Balance on 12/31/2010 (including accrued and capitalized interest)</b>	<b>\$13,485</b>	<b>\$1,071</b>

Note: Unaudited

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

(in Millions)	Fair Value <sup>4</sup> on 12/31/2010	Fair Value <sup>4</sup> on 9/30/2010
Alt-A ARM	\$4,764	\$5,001
Subprime	8,994	8,998
Option ARM	1,104	1,111
Other <sup>1</sup>	1,326	1,296
Cash & Cash Equivalents	265	211
Adjustment for other Assets <sup>2</sup>	4	2
Adjustment for other Liabilities <sup>3</sup>	(2)	(1)
<b>Total</b>	<b>\$16,455</b>	<b>\$16,618</b>

Note: Unaudited. 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 the portfolio

<sup>2</sup> Including interest and principal receivable

<sup>3</sup> Including accrued expenses and other payables

<sup>4</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

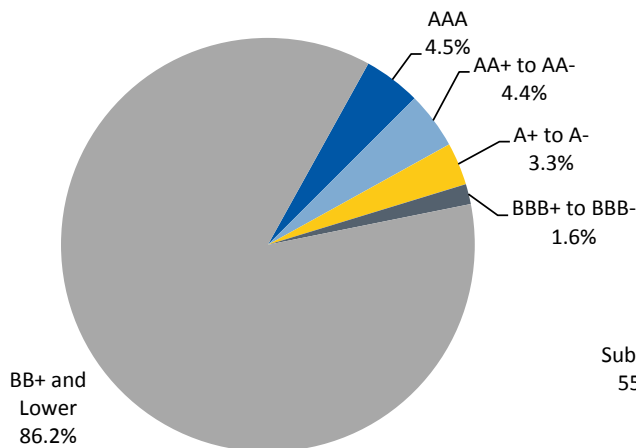
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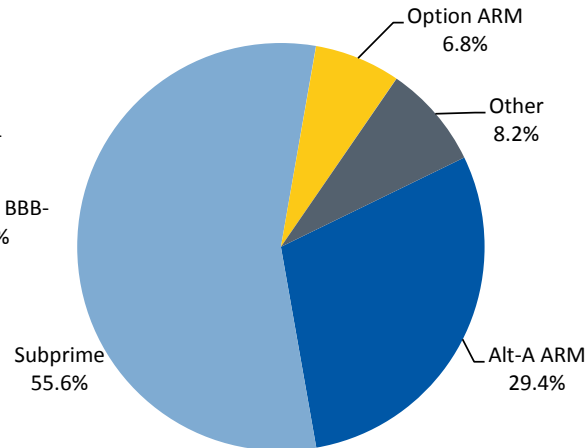
At December 31, 2010, the ratings breakdown of the \$16.2 billion fair value of securities in the ML II portfolio (as a percentage of aggregate fair value of all securities in the portfolio) was as follows:

Sector <sup>1</sup> :	Rating					Total
	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ and Lower	
Alt-A ARM	0.3%	1.3%	0.9%	0.3%	26.5%	29.4%
Subprime	4.1%	2.6%	1.3%	1.2%	46.4%	55.6%
Option ARM	0.0%	0.0%	0.0%	0.0%	6.8%	6.8%
Other <sup>1</sup>	0.0%	0.5%	1.1%	0.1%	6.4%	8.2%
<b>Total</b>	<b>4.5%</b>	<b>4.4%</b>	<b>3.3%</b>	<b>1.6%</b>	<b>86.2%</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

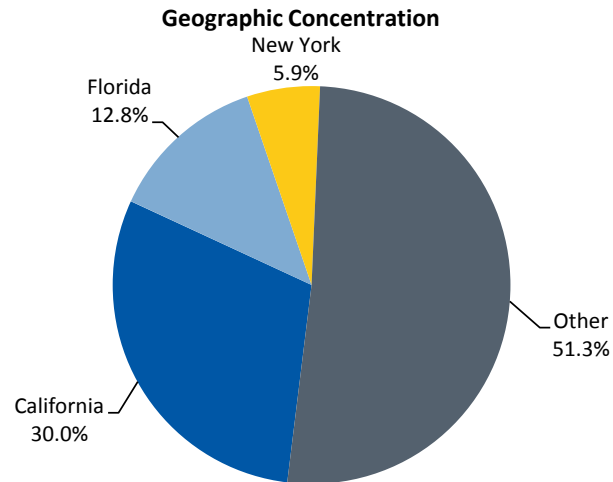
<sup>1</sup> Includes all asset sectors that, individually, represent less than 5% of aggregate outstanding fair value of securities in the portfolio

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As of December 31, 2010

At December 31, 2010, Non-Agency RMBS held by ML II were secured by properties at the locations identified below:

Geographic Location	Percentage <sup>1</sup>
California	30.0%
Florida	12.8%
New York	5.9%
Other <sup>2</sup>	51.3%
<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 \$31.7 billion, of which geographic location information was available for approximately 90% of the unpaid principal balance

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