

## Maiden Lane III LLC

As of March 31, 2012

### Outstanding Principal Balance of Senior Loan and 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 12/31/2011 (including accrued and capitalized interest)	9,826	5,542
Accrued and Capitalized Interest 12/31/2011 to 3/31/2012	30	45
Repayment during the period from 12/31/2011 to 3/31/2012	(863)	-
<b>Principal Balance on 3/31/2012 (including accrued and capitalized interest)</b>	<b>\$8,993</b>	<b>\$5,587</b>

Note: Unaudited

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

(in Millions)	Fair Value on 3/31/2012 <sup>3</sup>	Fair Value on 12/31/2011 <sup>3</sup>
High Grade ABS CDO	\$12,852	\$11,236
Mezzanine ABS CDO	1,566	1,453
Commercial Real Estate CDO	5,154	4,784
RMBS, CMBS, & Other	276	261
Cash & Cash Equivalents	95	55
Adjustment for other Assets <sup>1</sup>	33	31
Adjustment for other Liabilities <sup>2</sup>	(2)	(3)
<b>Total</b>	<b>\$19,974</b>	<b>\$17,817</b>

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

<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

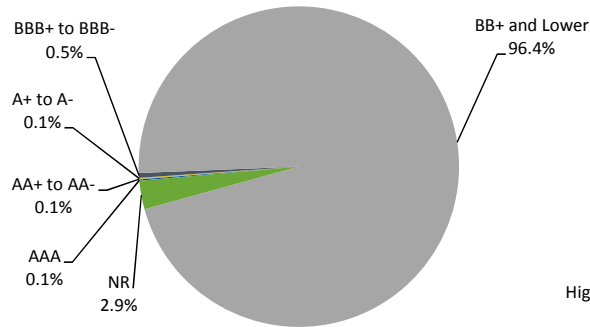
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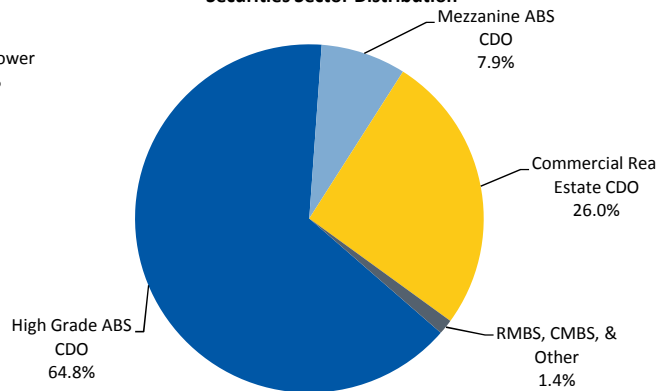
At March 31, 2012, the ABS CDO type/vintage/rating composition of the \$19.8 billion fair value of securities in the ML III portfolio (as a percentage of aggregate fair value of all securities in the portfolio) was as follows:

Security Type/Vintage <sup>1</sup> :	Rating						Total
	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ and Lower	NR	
High Grade ABS CDO	0.0%	0.0%	0.0%	0.0%	62.0%	2.7%	64.8%
Pre-2005	0.0%	0.0%	0.0%	0.0%	20.7%	0.8%	21.4%
2005	0.0%	0.0%	0.0%	0.0%	29.9%	1.9%	31.9%
2006	0.0%	0.0%	0.0%	0.0%	5.3%	0.0%	5.3%
2007	0.0%	0.0%	0.0%	0.0%	6.1%	0.0%	6.1%
Mezzanine ABS CDO	0.0%	0.0%	0.0%	0.3%	7.4%	0.2%	7.9%
Pre-2005	0.0%	0.0%	0.0%	0.3%	4.7%	0.2%	5.2%
2005	0.0%	0.0%	0.0%	0.0%	2.7%	0.0%	2.7%
2006	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2007	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Commercial Real Estate CDO	0.0%	0.0%	0.0%	0.0%	26.0%	0.0%	26.0%
Pre-2005	0.0%	0.0%	0.0%	0.0%	3.1%	0.0%	3.1%
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%	22.8%	0.0%	22.8%
RMBS, CMBS, & Other	0.1%	0.1%	0.1%	0.1%	1.0%	0.0%	1.4%
Pre-2005	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.2%
2005	0.1%	0.0%	0.1%	0.1%	0.8%	0.0%	1.1%
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>0.5%</b>	<b>96.4%</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.