

**ASSURED GUARANTY LTD.
30 WOODBOURNE AVENUE
HAMILTON, HM 08 BERMUDA**

VOTE BY INTERNET - www.proxyvote.com

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Time on May 7, 2013. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 p.m. Eastern Time on May 7, 2013. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

M52512-P32133

KEEP THIS PORTION FOR YOUR RECORDS
DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

ASSURED GUARANTY LTD.

The Board of Directors recommends you vote FOR each of the following nominees:

1A. Election of Directors of Assured Guaranty Ltd. (the "Company")

For All **Withhold All** **For All Except**

To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.

Nominees:

- | | |
|--------------------------|-------------------------|
| 01) Neil Baron | 07) Patrick W. Kenny |
| 02) Francisco L. Borges | 08) Simon W. Leathes |
| 03) G. Lawrence Buhl | 09) Robin Monro-Davies |
| 04) Stephen A. Cozen | 10) Michael T. O'Kane |
| 05) Dominic J. Frederico | 11) Wilbur L. Ross, Jr. |
| 06) Bonnie L. Howard | |

For **Against** **Abstain**

1B. Authorizing the Company to vote for directors of our subsidiary, Assured Guaranty Re Ltd. ("AG Re"):

Nominees:

- | | |
|--------------------------|--------------------------|
| 12) Howard W. Albert | 16) Stephen Donnarumma |
| 13) Robert A. Bailenson | 17) Dominic J. Frederico |
| 14) Russell B. Brewer II | 18) James M. Michener |
| 15) Gary Burnet | 19) Robert B. Mills |

5. Authorizing the Company to vote for the ratification of the appointment of PwC as AG Re's independent auditors for the fiscal year ending December 31, 2013.

The Board of Directors recommends you vote FOR the following proposals:

For **Against** **Abstain**

2. To vote, on an advisory basis, on executive compensation;

3. To approve our employee stock purchase plan as amended through the second amendment;

4. To ratify the appointment of PricewaterhouseCoopers LLP ("PwC") as the Company's independent auditors for the fiscal year ending December 31, 2013;

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX] Date

Signature (Joint Owners) Date

Important Notice Regarding the Availability of Proxy Materials for the Annual General Meeting:
The Notice and Proxy Statement and Annual Report are available at www.proxyvote.com.

M52513-P32133

PROXY
THIS PROXY IS SOLICITED ON BEHALF OF THE DIRECTORS
OF ASSURED GUARANTY LTD.

The undersigned hereby appoints Dominic J. Frederico, Robert B. Mills and James M. Michener, and each of them, with power to act without the other and with power of substitution, as proxies and attorneys-in-fact and hereby authorizes them to represent and vote, as provided on the other side, all the common shares of Assured Guaranty Ltd. which the undersigned is entitled to vote and, in their discretion, to vote upon such other business as may properly come before the Annual General Meeting of stockholders of the Company to be held May 8, 2013 or any adjournment thereof, with all powers which the undersigned would possess if present at the meeting.

THIS PROXY CARD, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED. IF NO DIRECTION IS MADE BUT THE CARD IS SIGNED. THIS PROXY CARD WILL BE VOTED FOR THE ELECTION OF ALL NOMINEES UNDER PROPOSAL 1A AND 1B, FOR PROPOSALS 2 THROUGH 5 AND IN THE DISCRETION OF THE PROXIES WITH RESPECT TO SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING.

Continued and to be signed on reverse side