



**Financial Guaranty Direct
U.S. and International Structured Finance Transaction List
As of September 30, 2014**

Contact Information:

Robert Tucker
Managing Director, Investor Relations and Corporate Communications
(212) 339-0861
rtucker@assuredguaranty.com

Michael Walker
Managing Director, Fixed Income Investor Relations
(212) 261-5575
mwalker@assuredguaranty.com

Ross Aron
Vice President, Equity Investor Relations
(212) 261-5509
aron@assuredguaranty.com

The information in this transaction list is as of September 30, 2014 and was last updated on October 20, 2014. Assured Guaranty may subsequently update this information for clarification of notes or other transaction-related information but readers are cautioned that Assured Guaranty is not obliged to update or revise this transaction list as a result of new information, ratings changes, future events or for any other reason, except as required by law. CGS identifiers have been provided by CGS Global Services, managed on behalf of the American Bankers Association by Standard & Poor's Financial Services, LLC, and are not for use or dissemination in a manner that would serve as a substitute for any CGS service. The CGS Database, © 2013 American Bankers Association. "CGS" is a registered trademark of the American Bankers Association.

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$) (7)	Comments
US Pooled Corporate Obligations								
00936CAA0	Airlie CLO 2006-II	CLOs - Cashflow	AGM	AAA	CDS	No	164,230,648	
N/A	Alpstar CLO 1 PLC	CLOs - Cashflow	AGC	AAA	CDS	No	6,705,492	
N/A	Alpstar CLO 2 PLC	CLOs - Cashflow	AGC	Super Senior	CDS	No	47,256,786	
63937HAA6	Ares NF CLO XIV (FKA Navigare Funding II, CLO Ltd.)	CLOs - Cashflow	AGC	AAA	FG	No	120,748,862	
05357UAA9	Avenue CLO IV	CLOs - Cashflow	AGM	AAA	CDS	No	114,934,029	
05741RAB9	Baker Street CLO II	CLOs - Cashflow	AGC	AAA	FG	No	22,058,238	
05741PAA5	Baker Street Funding CLO 2005-1	CLOs - Cashflow	AGC	AAA	CDS	No	129,925,835	
09624WAA4	Blue Mountain CLO II	CLOs - Cashflow	AGM	AAA	CDS	No	125,133,266	
09624SAB1	Blue Mountain CLO Ltd. III	CLOs - Cashflow	AGC	AAA	CDS	No	36,411,031	
09624SAA3	Blue Mountain CLO Ltd. III	CLOs - Cashflow	AGC	AAA	FG	No	95,751,908	
122621AC9	Burr Ridge CLO Plus	CLOs - Cashflow	AGM	AAA	CDS	No	73,849,089	
122621AB1	Burr Ridge CLO Plus	CLOs - Cashflow	AGM	AAA	CDS	No	43,078,635	
122621AA3	Burr Ridge CLO Plus	CLOs - Cashflow	AGM	AAA	CDS	No	12,308,181	
15135AAA1	Cent CDO 12 Limited	CLOs - Cashflow	AGM	AAA	CDS	No	282,888,330	
15132VAC4	Cent CDO 15 Limited	CLOs - Cashflow	AGM	Super Senior	CDS	No	307,170,000	
15132RAA7	Cent CDO X Limited	CLOs - Cashflow	AGC	AAA	CDS	No	98,600,128	
15134DAA6	Cent CDO XI Limited	CLOs - Cashflow	AGC	AAA	CDS	No	188,262,855	
15642PAB2	Centurion CDO 9	CLOs - Cashflow	AGM	AAA	CDS	Yes	155,444,849	
171490AB1	Churchill Financial Cayman	CLOs - Cashflow	AGM	AAA	CDS	No	369,347,241	
171490AG0	Churchill Financial Cayman	CLOs - Cashflow	AGM	AAA	CDS	No	98,056,791	
17178PAB0	CIFC Funding 2006-1	CLOs - Cashflow	AGM	AAA	CDS	No	44,451,534	
17178PAA2	CIFC Funding 2006-1	CLOs - Cashflow	AGM	AAA	CDS	No	14,910,384	
17178QAB8	CIFC Funding 2006-1B	CLOs - Cashflow	AGM	AAA	CDS	No	36,310,045	
17178QAA0	CIFC Funding 2006-1B	CLOs - Cashflow	AGM	AAA	CDS	No	12,024,779	
125478AB3	CIFC Funding 2006-II	CLOs - Cashflow	AGM	Super Senior	CDS	No	52,502,189	
125478AC1	CIFC Funding 2006-II	CLOs - Cashflow	AGM	Super Senior	CDS	No	25,001,042	
125474AB2	CIFC Funding 2007-1	CLOs - Cashflow	AGM	Super Senior	CDS	No	41,654,163	
125474AC0	CIFC Funding 2007-1	CLOs - Cashflow	AGM	Super Senior	CDS	No	40,155,041	
17178XAC1	CIFC Funding 2007-II	CLOs - Cashflow	AGM	Super Senior	FG	No	154,083,554	
17178XAE7	CIFC Funding 2007-II	CLOs - Cashflow	AGM	Super Senior	FG	No	77,041,777	
19964QAA4	ColumbusNova CLO IV 2007-II	CLOs - Cashflow	AGM	Super Senior	CDS	No	196,736,460	
199649AA2	ColumbusNova CLO Ltd. 2006-II	CLOs - Cashflow	AGM	AAA	CDS	No	119,077,002	
20567PAC1	Comstock Funding LTD	CLOs - Cashflow	AGC	AAA	CDS	No	75,558,947	
20567PAA5	Comstock Funding Ltd.	CLOs - Cashflow	AGC	AAA	CDS	No	12,121,756	
N/A	Contego CLO I B.V.	CLOs - Cashflow	AGC	AAA	CDS	No	4,913,075	
XS0308764660	Contego CLO I B.V.	CLOs - Cashflow	AGC	AAA	CDS	No	3,681,884	
224607AB7	Cratos CLO I	CLOs - Cashflow	AGC	AAA	CDS	No	196,269,022	
87155FAA4	Credit Protection Trust 229	CLOs - Cashflow	AGM	Super Senior	CDS	No	27,064,595	
N/A	Dalradian European CLO III B.V.	CLOs - Cashflow	AGC	Super Senior	CDS	No	1,084,398	
N/A	Dalradian European CLO IV B.V.	CLOs - Cashflow	AGC	AAA	CDS	No	8,474,644	
XS0311175425	Dalradian European CLO IV B.V.	CLOs - Cashflow	AGC	AAA	CDS	No	721,962	
245100AG7	Del Mar CLO	CLOs - Cashflow	AGM	AAA	CDS	No	480,778	
24822XAB9	Denali CLO VII, LTD.	CLOs - Cashflow	AGM	AAA	CDS	No	307,768,695	
24822XAA1	Denali CLO VII, LTD.	CLOs - Cashflow	AGM	AAA	CDS	No	131,900,868	
24822XAB9	Denali CLO VII, LTD.	CLOs - Cashflow	AGM	AAA	FG	No	65,950,435	
264102AB0	Duchess I CDO	CLOs - Cashflow	AGM	BBB-	FG	No	1,110,494	
264102AA2	Duchess I CDO	CLOs - Cashflow	AGM	BBB-	FG	No	16,330	
277345AC8	Eastland CLO, LTD	CLOs - Cashflow	AGM	Super Senior	CDS	No	502,716,884	
291086AA4	Emerson Place CLO, Ltd.	CLOs - Cashflow	AGM	AAA	CDS	No	109,903,079	
29234RAE7	Emporia Preferred Funding III, Ltd.	CLOs - Cashflow	AGC	AAA	CDS	No	39,533,254	
29234RAA5	Emporia Preferred Funding III, Ltd.	CLOs - Cashflow	AGC	AAA	CDS	No	29,818,415	
29234RAC1	Emporia Preferred Funding III, Ltd.	CLOs - Cashflow	AGC	AAA	CDS	No	11,927,365	
34956XAF7	Fortress Credit Opportunities I	CLOs - Cashflow	AGC	AA	CDS	Yes	129,152,677	
34956XAG5	Fortress Credit Opportunities I, LP.	CLOs - Cashflow	AGM	AA	CDS	Yes	958,133,551	
34956XAC4	Fortress Credit Opportunities I, LP.	CLOs - Cashflow	AGM	AA	CDS	Yes	370,293,159	
34956XAF7	Fortress Credit Opportunities, LP.	CLOs - Cashflow	AGM	AA	CDS	Yes	53,138,233	
375705AA8	Gillespie CLO	CLOs - Cashflow	AGM	AAA	CDS	No	18,746	

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$) (7)	Comments
375705AB6	Gillespie CLO	CLOs - Cashflow	AGM	AAA	CDS	No	12,991	
38808RAA2	Grant Grove CLO, Ltd.	CLOs - Cashflow	AGM	AAA	CDS	No	50,281,772	
38808RAE4	Grant Grove CLO, Ltd.	CLOs - Cashflow	AGM	AAA	CDS	No	16,929,889	
389669AA0	Grayson CLO	CLOs - Cashflow	AGM	Super Senior	CDS	No	345,323,760	
XS0277011671	Green Park CDO	CLOs - Cashflow	AGM	AAA	CDS	No	25,664,741	
3622MQAA4	GSC CDO VII, Limited	CLOs - Cashflow	AGM	AAA	FG	No	54,295,108	
405364AA8	Halcyon Loan Investors CLO	CLOs - Cashflow	AGM	Super Senior	CDS	No	78,240,670	
XS0294601249	Halcyon Structured Management Europe CLO 2007-I	CLOs - Cashflow	AGC	Super Senior	CDS	No	25,931,388	
XS0331133826	Harbourmaster CLO 10 B.V.	CLOs - Cashflow	AGC	AAA	CDS	No	6,332,166	
41163VAA6	HarbourView CLO 2006-1	CLOs - Cashflow	AGM	AAA	CDS	No	144,143,442	
XSO247629479	Harvest CLO III	CLOs - Cashflow	AGC	AAA	CDS	No	26,201,368	
430871AA1	Highlander Euro CDO	CLOs - Cashflow	AGC	Super Senior	CDS	No	1,705,876	
449796AA9	ING Investment Management CLO II	CLOs - Cashflow	AGC	AAA	CDS	No	27,137,801	
49638NAB2	Kingsland II LTD	CLOs - Cashflow	AGC	AAA	FG	No	168,690,868	
49638NAA4	Kingsland II Ltd.	CLOs - Cashflow	AGC	AAA	FG	No	41,114,031	
496367AA1	Kingsland IV	CLOs - Cashflow	AGC	AAA	CDS	No	236,491,544	
496367AC7	Kingsland IV - A1R	CLOs - Cashflow	AGC	AAA	CDS	No	46,054,829	
49636RAA7	Kingsland V	CLOs - Cashflow	AGC	AAA	FG	No	263,059,303	
XS0289341579	Kintyre CLO I P.L.C.	CLOs - Cashflow	AGM	AAA	CDS	No	814,594	
482474AA1	KKR Financial CLO 2005-1	CLOs - Cashflow	AGM	AAA	CDS	No	2,902,932	
48248CAA2	KKR Financial CLO 2007-1	CLOs - Cashflow	AGC	AAA	CDS	No	366,337,010	
50182TAA9	LCM VI Ltd.	CLOs - Cashflow	AGM	AAA	FG	No	176,821,390	
53261WAA0	Lime Street CLO, LTD.	CLOs - Cashflow	AGM	AAA	CDS	No	141,677,136	
62443PAA7	Mountain View CLO II	CLOs - Cashflow	AGC	AAA	CDS	No	185,708,455	
62443PAB5	Mountain View CLO II	CLOs - Cashflow	AGC	AAA	CDS	No	111,236,537	
62443PAC3	Mountain View CLO II	CLOs - Cashflow	AGC	AAA	CDS	No	6,598,778	
624442AA7	Mountain View Funding CLO 2006-1, LTD	CLOs - Cashflow	AGC	AAA	CDS	No	159,323,765	
625015AA0	Muir Grove CLO	CLOs - Cashflow	AGM	AAA	CDS	No	259,352,783	
62874GAA5	NACM CLO I	CLOs - Cashflow	AGC	AAA	FG	No	11,276,565	
63937DAC1	Navigator CDO 2006, Ltd.	CLOs - Cashflow	AGM	AAA	CDS	No	27,251,251	
63937DAB3	Navigator CDO 2006, Ltd.	CLOs - Cashflow	AGM	AAA	CDS	No	5,940,327	
640804AA8	Neptuno CLO I B.V.	CLOs - Cashflow	AGC	AAA	CDS	No	18,686,868	
N/A	Neptuno CLO I B.V.	CLOs - Cashflow	AGC	AAA	CDS	No	6,609,257	
N/A	Non-Amortizing First Loss Deductible	CLOs - Cashflow	AGC	AAA	CDS	No	(156,568,751)	Part of an initial \$1.3 billion transaction referencing 10 individual securities (including one security already wrapped by Assured Guaranty), four of which are currently outstanding.
XS0261649403	North Westerly CLO III B.V.	CLOs - Cashflow	AGC	AAA	CDS	No	2,265,305	
67134FAD6	Oak Hill Credit Partners IV	CLOs - Cashflow	AGC	AAA	CDS	No	5,799,647	
67134FAA2	Oak Hill Credit Partners IV	CLOs - Cashflow	AGC	AAA	CDS	No	3,122,887	
67085EAA4	OFSI Fund III LTD.	CLOs - Cashflow	AGM	AAA	CDS	No	14,343,494	
67085EAB2	OFSI Fund III LTD.	CLOs - Cashflow	AGM	AAA	CDS	No	6,499,395	
68244CAA4	One Wall Street CLO II Ltd.	CLOs - Cashflow	AGM	AAA	CDS	No	24,238,140	
68244CAA4	One Wall Street CLO II Ltd.	CLOs - Cashflow	AGM	AAA	FG	No	61,473,543	
68244CAC0	One Wall Street CLO II Ltd.	CLOs - Cashflow	AGM	AAA	FG	No	17,563,869	
69841BAA1	Pangaea CLO 2007-1	CLOs - Cashflow	AGC	AAA	CDS	No	184,301,762	
05357LAA9	Phoenix CLO II	CLOs - Cashflow	AGM	AAA	CDS	No	319,841,382	
74824AAA4	Queen Street CLO I	CLOs - Cashflow	AGM	Super Senior	CDS	No	7,155,936	
75900GAA5	Regent s Park CDO	CLOs - Cashflow	AGM	AAA	CDS	No	20,594,215	
74963EAA7	RMF Euro CDO IV PLC	CLOs - Cashflow	AGC	AAA	CDS	No	2,256,152	
XS0292416194	RMF Euro CDO V PLC	CLOs - Cashflow	AGC	AAA	CDS	No	6,189,380	
N/A	RMF Euro CDO V PLC	CLOs - Cashflow	AGC	AAA	FG	No	4,824,236	
824612AA3	Shinnecock CLO 2006-1 Ltd.	CLOs - Cashflow	AGM	Super Senior	CDS	No	106,523,417	
861754AD1	Stone Tower CLO V	CLOs - Cashflow	AGM	Super Senior	CDS	No	207,717,284	
87155FAC0	Symphony CLO II, Ltd.	CLOs - Cashflow	AGM	Super Senior	CDS	No	120,476,887	
871556AA4	Symphony CLO IV, LTD.	CLOs - Cashflow	AGM	AAA	CDS	No	233,839,999	
873189AA2	T2 Income Fund CLO I	CLOs - Cashflow	AGC	AAA	CDS	No	49,238,820	
89288BAA9	Tralee CDO I Ltd.	CLOs - Cashflow	AGM	AAA	CDS	No	178,661,838	

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$ (7)	Comments
N/A	US CLO	CLOs - Cashflow	AGC	AAA	CDS	Yes	109,081,918	Part of an initial \$1.3 billion transaction referencing 10 individual securities (including one security already wrapped by Assured Guaranty), four of which are currently outstanding. Assured Guaranty benefits from a non-amortizing first loss deductible of \$157 million.
N/A	US CLO	CLOs - Cashflow	AGC	AAA	CDS	No	43,485,379	Part of an initial \$1.3 billion transaction referencing 10 individual securities (including one security already wrapped by Assured Guaranty), four of which are currently outstanding. Assured Guaranty benefits from a non-amortizing first loss deductible of \$157 million.
N/A	US CLO	CLOs - Cashflow	AGC	AAA	CDS	Yes	37,233,968	Part of an initial \$1.3 billion transaction referencing 10 individual securities (including one security already wrapped by Assured Guaranty), four of which are currently outstanding. Assured Guaranty benefits from a non-amortizing first loss deductible of \$157 million.
N/A	US CLO	CLOs - Cashflow	AGC	AAA	CDS	Yes	24,807,044	Part of an initial \$1.3 billion transaction referencing 10 individual securities (including one security already wrapped by Assured Guaranty), four of which are currently outstanding. Assured Guaranty benefits from a non-amortizing first loss deductible of \$157 million.
92345JAC3	Veritas II CLO	CLOs - Cashflow	AGC	AAA	CDS	No	22,847,980	
92345JAA7	Veritas II CLO	CLOs - Cashflow	AGC	AAA	CDS	No	8,159,993	
XS0319580915	Windmill CLO I PLC	CLOs - Cashflow	AGC	Super Senior	CDS	No	14,198,232	
N/A	Windmill CLO I PLC	CLOs - Cashflow	AGC	Super Senior	CDS	No	8,542,842	
978639AA0	Wood Street CLO V B.V.	CLOs - Cashflow	AGC	Super Senior	CDS	No	4,681,832	
978639AB8	Wood Street CLO V B.V.	CLOs - Cashflow	AGC	Super Senior	CDS	No	2,114,042	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGC	Super Senior	CDS	No	270,000,000	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	AAA	CDS	No	1,175,229,635	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	Super Senior	CDS	No	767,298,503	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	Super Senior	CDS	No	762,995,665	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	Super Senior	CDS	No	744,542,810	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	Super Senior	CDS	No	694,878,611	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	AAA	CDS	No	655,461,000	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	Super Senior	CDS	No	516,428,000	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	Super Senior	CDS	No	380,240,000	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	Super Senior	CDS	No	353,937,567	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	AAA	CDS	No	343,349,750	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	Super Senior	CDS	No	282,946,400	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	Super Senior	CDS	No	227,132,768	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	Super Senior	CDS	No	169,701,750	
01448MAA7	ALESCO Preferred Funding III	Trust Preferred - Bank	AGC	AAA	CDS	No	615,971	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.
01448TAA2	ALESCO Preferred Funding V	Trust Preferred - Bank	AGC	AA+	CDS	No	37,629,014	
01448TAA2	ALESCO Preferred Funding V	Trust Preferred - Bank	AGC	AA+	FG	No	53,755,735	
01448XAA3	ALESCO Preferred Funding VI	Trust Preferred - Bank	AGC	BBB-	CDS	No	116,468,186	
01448YAA1	ALESCO Preferred Funding VII	Trust Preferred - Bank	AGC	BBB	FG	No	108,531,676	
01450AAF7	ALESCO Preferred Funding XI	Trust Preferred - Bank	AGC	A	FG	No	121,587,547	
01450DAB0	ALESCO Preferred Funding XII, Ltd.	Trust Preferred - Bank	AGC	BBB+	CDS	No	33,724,050	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.
014495AB1	ALESCO Preferred Funding XIII, Ltd.	Trust Preferred - Bank	AGC	AA	CDS	No	18,717,326	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$ (7)	Comments
014495AA3	ALESCO Preferred Funding XIII, Ltd.	Trust Preferred - Bank	AGC	AAA	CDS	No	2,531,250	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.
014498AB5	ALESCO Preferred Funding XIV	Trust Preferred - Bank	AGC	BBB-	CDS	No	250,474,621	
014498AA7	ALESCO Preferred Funding XIV	Trust Preferred - Bank	AGC	AAA	CDS	No	3,000,000	
01450GAA5	ALESCO Preferred Funding XVI, Ltd.	Trust Preferred - Bank	AGC	B+	CDS	No	223,206,782	
01450NAA0	ALESCO Preferred Funding XVII, Ltd.	Trust Preferred - Bank	AGC	BB	CDS	No	167,469,105	
60688HAA3	MM Community Funding 2006-18	Trust Preferred - Bank	AGC	AA-	CDS	No	15,015,944	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.
N/A	Non-Amortizing First Loss Deductible	Trust Preferred - Bank	AGC	BBB-	CDS	No	(62,058,021)	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding
74040YAA0	Preferred Term Securities X Limited	Trust Preferred - Bank	AGC	AAA	CDS	No	6,854,259	
74041WAA3	Preferred Term Securities XI Limited	Trust Preferred - Bank	AGC	AAA	CDS	No	24,319,740	
74041UAA7	Preferred Term Securities XIV, Ltd.	Trust Preferred - Bank	AGC	AA	CDS	No	19,862,342	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.
74042HAA5	Preferred Term Securities XIX, Ltd.	Trust Preferred - Bank	AGC	A	CDS	No	116,344,704	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.
74041CAA7	Preferred Term Securities XV	Trust Preferred - Bank	AGC	AA-	CDS	No	10,378,690	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.
74041EAA3	Preferred Term Securities XVI, Ltd.	Trust Preferred - Bank	AGC	BBB-	CDS	No	90,745,904	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.
74042EAA2	Preferred Term Securities XVII, Ltd.	Trust Preferred - Bank	AGC	BBB-	CDS	No	45,054,031	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.
74042WAA2	Preferred Term Securities XVIII, Ltd.	Trust Preferred - Bank	AGC	A	CDS	No	42,060,834	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.
74042DAA4	Preferred Term Securities XX, Ltd.	Trust Preferred - Bank	AGC	BBB-	CDS	No	44,927,790	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.
74042MAA4	Preferred Term Securities XXII, Ltd.	Trust Preferred - Bank	AGC	AA	CDS	No	31,790,944	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.
74043CAA5	Preferred Term Securities XXIV, Ltd.	Trust Preferred - Bank	AGC	BBB+	CDS	No	23,284,849	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.
75902XAA6	Regional Diversified Funding 2004-1	Trust Preferred - Bank	AGC	BBB-	CDS	No	5,749,745	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$) (7)	Comments
894126AA9	Trapeza CDO IV, LLC	Trust Preferred - Bank	AGC	AAA	CDS	No	570,742	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.
89412RAA3	Trapeza CDO V, Ltd.	Trust Preferred - Bank	AGC	AAA	CDS	No	15,048,762	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.
89412UAA6	Trapeza CDO VI, Ltd.	Trust Preferred - Bank	AGC	AAA	CDS	No	4,906,836	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.
89412UAA6	Trapeza CDO VI, Ltd.	Trust Preferred - Bank	AGM	AAA	CDS	No	9,086,734	
89412WAA2	Trapeza CDO VII, Ltd.	Trust Preferred - Bank	AGM	AA	FG	No	35,347,067	
89413CAA5	Trapeza CDO X, Ltd.	Trust Preferred - Bank	AGC	BBB-	FG	No	109,704,507	
89412KAA8	Trapeza CDO XI	Trust Preferred - Bank	AGC	BB-	FG	No	148,786,785	
89707YAA2	Tropic CDO IV Ltd.	Trust Preferred - Bank	AGC	A-	CDS	No	19,927,943	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.
90390KAA2	US Capital Funding II Ltd.	Trust Preferred - Bank	AGC	AAA	CDS	No	13,837,916	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.
90342BAA1	US Capital Funding III, Ltd.	Trust Preferred - Bank	AGC	AA+	CDS	No	6,650,376	Part of an initial \$1.2 billion transaction referencing 25 individual securities, 21 of which are currently outstanding, in which Assured Guaranty benefits from a non-amortizing first loss deductible of \$62 million.
90341XAA4	US Capital Funding IV, LTD	Trust Preferred - Bank	AGC	CCC	CDS	No	135,908,318	
049730AA2	Attentus CDO I Limited	Trust Preferred - REIT & Mortgage	AGC	BBB	CDS	No	59,209,075	
049730AA2	Attentus CDO I Limited	Trust Preferred - REIT & Mortgage	AGC	BBB	FG	No	55,125,691	
049733AA6	Attentus CDO II Limited	Trust Preferred - REIT & Mortgage	AGC	AA	FG	No	61,691,333	
04973PAB5	Attentus CDO III Limited	Trust Preferred - REIT & Mortgage	AGC	AA	FG	No	87,922,330	
50011PAA4	Kodiak CDO I	Trust Preferred - REIT & Mortgage	AGC	A	CDS	No	38,680,513	
50011PAA4	Kodiak CDO I	Trust Preferred - REIT & Mortgage	AGC	A	FG	No	58,020,769	
50011RAA0	Kodiak CDO II	Trust Preferred - REIT & Mortgage	AGC	AA	CDS	No	168,951,157	
XS0278156004	Taberna Europe CDO I PLC	Trust Preferred - REIT & Mortgage	AGC	BBB-	CDS	No	34,869,081	
XS0311581762	Taberna Europe CDO II PLC	Trust Preferred - REIT & Mortgage	AGC	BBB-	CDS	No	51,293,498	
87330UAA9	Taberna Preferred Funding II, Ltd.	Trust Preferred - REIT & Mortgage	AGC	CCC	CDS	No	190,352,236	
87330UAB7	Taberna Preferred Funding II, Ltd.	Trust Preferred - REIT & Mortgage	AGC	CCC	FG	No	17,131,701	
87330WAA5	Taberna Preferred Funding III, Ltd.	Trust Preferred - REIT & Mortgage	AGC	CCC	CDS	No	253,419,257	
87330YAB9	Taberna Preferred Funding IV, Ltd.	Trust Preferred - REIT & Mortgage	AGC	BB-	CDS	No	248,867,320	
87331AAB0	Taberna Preferred Funding VI, Ltd.	Trust Preferred - REIT & Mortgage	AGC	B	CDS	No	55,531,979	
87331AAB0	Taberna Preferred Funding VI, Ltd.	Trust Preferred - REIT & Mortgage	AGC	B	FG	No	77,744,769	
87331VAA6	Taberna Preferred Funding VIII, Ltd.	Trust Preferred - REIT & Mortgage	AGC	BBB-	FG	No	70,922,658	
86176NAH9	Stone Tower Credit Funding	CDOs - Market Value	AGM	AAA	CDS	No	221,495,284	
86176NAJ5	Stone Tower Credit Funding	CDOs - Market Value	AGM	AAA	CDS	No	193,808,374	
86176NAD8	Stone Tower Credit Funding	CDOs - Market Value	AGM	AAA	CDS	No	190,552,501	
86176NAC0	Stone Tower Credit Funding	CDOs - Market Value	AGM	AAA	CDS	No	141,250,000	
86176NAB2	Stone Tower Credit Funding	CDOs - Market Value	AGM	AAA	CDS	No	42,375,000	
87156BAA2	Symphony Credit Opportunities Fund	CDOs - Market Value	AGC	AAA	CDS	No	299,000,000	
N/A	Augusta Funding Limited	Perpetual Repackagings	AGM	AAA	FG	No	16,520,000	
XS0265843531	Dekania Europe CDO II Plc	Trust Preferred - Insurance	AGC	AA+	FG	No	7,866,329	
N/A	US Pooled Corporate Obligations Reinsurance (see footnote 12)						255,823	
Subtotal	US Pooled Corporate Obligations						23,120,342,813	

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$) (7)	Comments
US Residential Mortgages								
000292AA0	AAA Trust 2007-2 Class A-1	Sub-Prime First Lien RMBS	AGC	BB	FG	No	62,394,879	
000292AB8	AAA Trust 2007-2 Class A-2	Sub-Prime First Lien RMBS	AGC	BB	FG	No	-	
04542BGR7	ABFC 04-OPT3	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	10,766,834	
04541GLG5	ABSC 2004-HE6	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	7,385,922	
04541GLY6	ABSC 2004-HE7	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	4,790,525	
004421SL8	ACE 2005-HE6	Sub-Prime First Lien RMBS	AGM	AAA	CDS	No	56,861,993	
00083BAB1	Ace 2007-D1	Sub-Prime First Lien RMBS	AGM	AA / CCC	FG	No	33,738,644	(see footnote 10) (see footnote 13)
00083BAC9	Ace 2007-D1	Sub-Prime First Lien RMBS	AGM	AA / CCC	FG	No	13,135,202	(see footnote 10) (see footnote 13)
00083BAD7	Ace 2007-D1	Sub-Prime First Lien RMBS	AGM	AA / CCC	FG	No	11,025,470	(see footnote 10) (see footnote 13)
00083BAA3	Ace 2007-D1	Sub-Prime First Lien RMBS	AGM	AA / CCC	FG	No	-	(see footnote 10) (see footnote 13)
004421UB7	ACE Securities Corp. Home Equity Loan 2005-HE7	Sub-Prime First Lien RMBS	AGC	AA	CDS	No	47,474,326	
004421UT8	ACE Securities Corp. Home Equity Loan 2006-NC1	Sub-Prime First Lien RMBS	AGC	A	CDS	No	12,500,000	
00442EAH8	Ace Securities Corp. Home Equity Loan 2006-NC3	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	8,223,502	
03072SMT9	Amerquest 2003-12	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	24,933,577	
03072SFX8	Amerquest 2003-5	Sub-Prime First Lien RMBS	AGM	BBB-	FG	No	43,544,346	
03072SHQ1	Amerquest 2003-7	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	13,743,215	
03072SJU0	Amerquest 2003-9	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	18,430,117	
03072SQP3	Amerquest 2004-FR1	Sub-Prime First Lien RMBS	AGM	AA	FG	No	17,751,243	
03072STB1	Amerquest 2004-R7	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	57,100,834	
03072STU9	Amerquest 2004-R8	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	13,799,352	
03072SVL6	Amerquest Mortgage Securities Inc. 2004-R10	Sub-Prime First Lien RMBS	AGC	AAA	FG	No	63,043,068	
03072SU86	Amerquest Mortgage Securities Inc. 2005-R11	Sub-Prime First Lien RMBS	AGC	AAA	CDS	No	57,574,938	
03072SLM5	AMSI 03-11	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	30,755,939	
03072SND3	AMSI 03-13	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	29,550,315	
03072SNP6	AMSI 04-R1	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	42,721,187	
03072SRS6	AMSI 04-R5	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	17,332,114	
86358RYG6	ARC (Amort Res Coll) Trust 2002-BC1	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	7,920,694	
040104FG1	Argent 2004-W1	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	10,278,274	
040104LH2	Argent 2004-W9	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	4,854,011	
040104CU3	Argent Securities Inc. 2003-W6	Sub-Prime First Lien RMBS	AGC	BB	FG	No	32,075,948	
040104CM1	Argent Securities Inc. 2003-W6	Sub-Prime First Lien RMBS	AGC	AAA	FG	No	6,521,892	
040104CT6	Argent Securities Inc. 2003-W6	Sub-Prime First Lien RMBS	AGC	AAA	FG	No	5,795,022	
040104NC1	Argent Securities Inc. 2005-W2	Sub-Prime First Lien RMBS	AGC	AAA	CDS	No	80,000,000	
040104RG8	Argent Securities Inc. 2006-W1	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	10,894,007	
040104BN0	ARSI 03-W5	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	17,516,048	
040104DE8	ARSI 03-W7	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	2,554,628	
00075XAF4	Asset Backed Funding Corp. Series 2006-OPT2	Sub-Prime First Lien RMBS	AGC	B	CDS	No	12,500,000	
07384YLE4	Bear Stearns 2003-ABF1	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	4,202,692	
07389RAQ9	Bear Stearns ABS I Trust 2006-HE10	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	12,353,038	
07387UHR5	Bear Stearns ABS I Trust 2006-HE3	Sub-Prime First Lien RMBS	AGC	AA	CDS	No	12,500,000	
0738793M8	Bear Stearns Asset Backed Securities 2005-HE11	Sub-Prime First Lien RMBS	AGC	AAA	CDS	No	36,258,666	
144531EX4	Carrington Mortgage Loan Trust Series 2006-NC1	Sub-Prime First Lien RMBS	AGC	BBB	CDS	No	12,500,000	
14453MAD6	Carrington Mortgage Loan Trust Series 2006-NC4	Sub-Prime First Lien RMBS	AGC	B	CDS	No	12,500,000	
14986PAE3	C-Bass Mortgage Loan Asset-Backed 2006-CB6	Sub-Prime First Lien RMBS	AGC	BB	CDS	No	12,500,000	
12506YAF6	CDC Mortgage Capital 2002-HE1	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	9,625,549	
12506YBX6	CDC Mortgage Capital 2003-HE4	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	658,528	
17309QAD6	Citigroup Mortgage Loan Trust 2006-WFHE3	Sub-Prime First Lien RMBS	AGC	AA	CDS	No	12,500,000	
178779AQ7	Cityscape 1996-2	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	764,423	
12669GJC6	Countrywide 2004-29	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	506,363	Part of an initial \$371 million transaction referencing 25 individual securities, 13 of which are currently outstanding.
126698AD1	Countrywide 2007-13	Sub-Prime First Lien RMBS	AGM	AA / BB	FG	No	76,547,474	(see footnote 9) (see footnote 13)
126698AB5	Countrywide 2007-13	Sub-Prime First Lien RMBS	AGM	AA / BB	FG	No	4,742,374	(see footnote 9) (see footnote 13)
126698AC3	Countrywide 2007-13	Sub-Prime First Lien RMBS	AGM	AA / BB	FG	No	83,363,160	(see footnote 9) (see footnote 13)
23243WAD0	Countrywide ABS (CWABS) Asset-Backed 2006-18	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	12,500,000	
045427AD3	Countrywide ABS (CWABS) Asset-Backed 2006-8	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	12,500,000	
126670ND6	Countrywide Asset-Backed Certificates 2005-BC5	Sub-Prime First Lien RMBS	AGC	AAA	CDS	No	9,506,832	

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$ (7)	Comments
126671Y75	Countrywide Home Loans (CWABS) 2004-1	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	40,873,243	(see footnote 9)
22540A3L0	CSFB 2001-HE16	Sub-Prime First Lien RMBS	AGM	AA	FG	No	4,787,692	
22540A7B8	CSFB 2001-HE17	Sub-Prime First Lien RMBS	AGM	AA	FG	No	1,330,760	
22540VBU5	CSFB 2001-HE20	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	3,164,990	
22540VCP5	CSFB 2001-HE22	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	4,269,129	
22540VHA3	CSFB 2001-HE25	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	237,856	
22540VME9	CSFB 2001-HE30	Sub-Prime First Lien RMBS	AGM	AA	FG	No	5,729,514	
22540VMB5	CSFB 2001-HE30	Sub-Prime First Lien RMBS	AGM	AA	FG	No	75,223	
22540VMC3	CSFB 2001-HE30	Sub-Prime First Lien RMBS	AGM	AA	FG	No	25,576	
22540VUG5	CSFB 2002-HE1	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	3,380,461	
22540VUF7	CSFB 2002-HE1	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	1,664,041	
22540VM90	CSFB 2002-HE11	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	1,762,120	
22540VM82	CSFB 2002-HE11	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	1,468,434	
22540VWZ1	CSFB 2002-HE4	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	4,059,760	
22541NAD1	CSFB Heat 2002-1	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	479,245	
22541NAC3	CSFB Heat 2002-1	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	250,914	
22541NCP2	CSFB Heat 2002-2	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	202,917	
22541NCQ0	CSFB Heat 2002-2	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	154,723	
22541NHC6	CSFB Heat 2002-3	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	15,873	
22541QNG3	CSFB Heat 2003-5	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	5,124,022	
437084VN3	CSFB Home Equity Asset Trust 2006-4	Sub-Prime First Lien RMBS	AGC	BBB-	CDS	No	12,500,000	
126670MC9	CWABS 2005-15	Sub-Prime First Lien RMBS	AGM	AA / BBB	FG	No	14,904,820	(see footnote 9) (see footnote 13)
12666UAF0	CWABS 2006-15	Sub-Prime First Lien RMBS	AGM	AA / CCC	FG	No	48,338,484	(see footnote 9) (see footnote 13)
12668WAD9	CWABS 2007-4	Sub-Prime First Lien RMBS	AGM	AA / CCC	FG	No	73,330,381	(see footnote 9) (see footnote 13)
12668WAU1	CWABS 2007-4	Sub-Prime First Lien RMBS	AGM	AA / CCC	FG	No	69,818,151	(see footnote 9) (see footnote 13)
12668WAV9	CWABS 2007-4	Sub-Prime First Lien RMBS	AGM	AA / CCC	FG	No	60,798,938	(see footnote 9) (see footnote 13)
294751BD3	Equity One 2002-4	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	2,976,647	
N/A	FBR 2005-1	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	-	(see footnote 15)
31846LBV7	First Alliance 1998-2A	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	11,108	
31846LBW5	First Alliance 1998-2F	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	681,828	
32027NXV8	First Franklin Mortgage Loan ABS 2005-FF12	Sub-Prime First Lien RMBS	AGC	A	CDS	No	80,000,000	
30247DAE1	First Franklin Mortgage Loan Trust 2006-FF13	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	12,500,000	
362334FT6	First Franklin Mortgage Loan Trust 2006-FF4	Sub-Prime First Lien RMBS	AGC	BBB-	CDS	No	12,500,000	
33763NAQ0	FirstCity Capital Home Equity Loan Trust 1998-2 (ARM)	Sub-Prime First Lien RMBS	AGM	BBB	FG	No	785,830	
33763NAL1	FirstCity Capital Home Equity Loan Trust 1998-2 (FIXED)	Sub-Prime First Lien RMBS	AGM	BBB	FG	No	1,674,670	
35729MAE7	Fremont Home Loan Trust 2006-3	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	12,500,000	
36242DAA1	GSAMP 2004-HE2	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	2,432,793	
362429AA0	GSAMP 2007-HSBC1	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	88,468,827	
36244KAE5	GSAMP Mortgage Loan Trust 2006-HE3	Sub-Prime First Lien RMBS	AGC	BB	CDS	No	12,500,000	
362437AE5	GSAMP Mortgage Loan Trust 2006-HE5	Sub-Prime First Lien RMBS	AGC	BB	CDS	No	12,500,000	
40145CBV6	Guardian S&L MPT 1989-7	Sub-Prime First Lien RMBS	AGM	BBB	FG	No	4,252	
437084PW0	Home Equity Asset Trust 2005-8	Sub-Prime First Lien RMBS	AGC	AAA	CDS	No	36,802,272	
43740CAA6	Homegold (Emergent) 1999-1	Sub-Prime First Lien RMBS	AGM	AA	FG	No	1,234,597	
44967#AA3	IMC Home Equity 1994-1	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	185,468	
449670AS7	IMC Home Equity 1996-1	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	91,896	
449670BB3	IMC Home Equity 1996-2	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	659,363	
449670BC1	IMC Home Equity 1996-2	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	123,792	
449670EP9	IMC Home Equity 1998-3	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	16,802,462	
449670EQ7	IMC Home Equity 1998-3	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	185,820	
449670FE3	IMC Home Equity 1998-7 One	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	10,082,906	
456606AS1	Indymac SPMD 2000-B	Sub-Prime First Lien RMBS	AGM	AA	FG	No	1,224,680	
46571TAA6	ITLA Mortgage Loan Sec 2002-1	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	950,915	
46629QAW6	J.P. Morgan Mortgage Acquisition Corp. 2006-CH2	Sub-Prime First Lien RMBS	AGC	BB	CDS	No	12,500,000	
46626LFM7	J.P. Morgan Mortgage Acquisition Corp. 2006-FRE1	Sub-Prime First Lien RMBS	AGC	A	CDS	No	12,500,000	
542514FD1	Long Beach 2004-1	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	43,807,160	
542514GF5	Long Beach 2004-3N	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	41,192,879	
542514HN7	Long Beach 2004-4	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	21,281,658	
542514DL5	Long Beach Mortgage Loan Trust 2003-1	Sub-Prime First Lien RMBS	AGRe	CCC	CDS	No	1,102,592	

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$ (7)	Comments
542514RM8	Long Beach Mortgage Loan Trust 2006-1	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	12,500,000	
54251RAE3	Long Beach Mortgage Loan Trust 2006-6	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	6,835,901	
576456AA5	MABS 2007-NCW	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	157,424,134	
576456AB3	MABS 2007-NCW	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	122,540,279	
57643LNF9	MASTR Asset Backed Securities Trust 2006-NC1	Sub-Prime First Lien RMBS	AGC	A	CDS	No	12,500,000	
55275RAE2	MASTR Asset Backed Securities Trust 2006-NC3	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	8,201,299	
57643LMP8	MASTR Asset-Backed Securities Trust 2005-NC2	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	59,123,098	
59020U3D5	Merrill Lynch Mortgage Investors 2006-HE1	Sub-Prime First Lien RMBS	AGC	AA	CDS	No	12,499,999	
59022QAE2	Merrill Lynch Mortgage Investors 2006-HE5	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	10,070,694	
59549RAA2	Mid-State Trust X	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	37,616,963	
59549RAB0	Mid-State Trust X	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	18,740,647	
61913JAM8	MLN 2000-1	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	6,578,719	
61913JAN6	MLN 2000-1	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	759,390	
617451EV7	Morgan Stanley ABS Capital I Inc. 2006-HE2	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	12,500,000	
61750FAF7	Morgan Stanley ABS Capital I Inc. 2006-HE6	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	10,768,707	
61749KAF0	Morgan Stanley ABS Capital I Inc. 2006-WMC2	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	5,144,733	
61744CAQ9	Morgan Stanley Dean Witter 2003-NC9	Sub-Prime First Lien RMBS	AGC	BB	FG	No	6,958,059	
61746WYW4	Morgan Stanley Dean Witter Capital I 2003-NC1	Sub-Prime First Lien RMBS	AGRe	CCC	CDS	No	1,479,294	
61746WSQ4	MSDW 2002-NC3	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	763,219	
64352VMN8	New Century 2005-A	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	71,561,275	
64352VMP3	New Century 2005-A	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	68,868,188	
64352VMT5	New Century Home Equity Loan Trust 2005-4	Sub-Prime First Lien RMBS	AGC	AAA	CDS	No	55,717,287	
N/A	Private Residential Mortgage Transaction	Sub-Prime First Lien RMBS	AGC	AA	CDS	No	333,360,000	The credit default swap initially referencing 30 RMBS with an initial notional amount of \$3.3 billion was amended in July 2014 to reduce AGC's exposure to \$667 million with a net exposure of \$333 million after factoring in a non-amortizing first loss deductible of \$333 million that remains unchanged after giving effect to the amendment. The notional amount of the swap had amortized to approximately \$1.9 billion as of the time of the amendment. Prior to the amendment, the individual reference obligations had been presented separately in this document and going forward will be presented on an aggregate basis.
66987WAP2	NovaStar Home Equity Loan Trust Series 2003-2	Sub-Prime First Lien RMBS	AGC	AAA	FG	No	10,764,441	
68389FDF8	OOMLT 03-2	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	30,687,623	
68389FDS0	OOMLT 03-4	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	25,899,869	
68389FED2	OOMLT 03-6	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	22,822,565	
79548KRF7	Option One 1996-5 (SBMS VII)	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	51,183	
68389FBH6	Option One 2000-5	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	2,362,235	
68403BAA3	Option One 2007-FXD2	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	217,807,721	
68403BAD7	Option One 2007-FXD2	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	30,780,249	
68403BAC9	Option One 2007-FXD2	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	20,209,167	
68403BAF2	Option One 2007-FXD2	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	16,555,616	
68403BAE5	Option One 2007-FXD2	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	12,286,160	
68403BAG0	Option One 2007-FXD2	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	11,729,676	
68403BAB1	Option One 2007-FXD2	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	3,656,167	
68389FDA9	Option One Mortgage Loan Trust 2003-1	Sub-Prime First Lien RMBS	AGC	AA	CDS	No	1,116,566	
68389FCZ5	Option One Mortgage Loan Trust 2003-1	Sub-Prime First Lien RMBS	AGC	AA	FG	No	15,226,304	
68402SAE9	Option One Mortgage Loan Trust 2007-HL1	Sub-Prime First Lien RMBS	AGC	CCC	CDS	Yes	44,000,000	
N/A	Private Residential Mortgage Transaction	Sub-Prime First Lien RMBS	AGM	BBB	CDS	Yes	886,937	
N/A	Private Residential Mortgage Transaction	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	316,738	
N/A	Private Residential Mortgage Transaction	Sub-Prime First Lien RMBS	AGM	B	FG	No	172,218	
75970NAA5	Renaissance (Delta) 2002-3	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	3,480,749	
759950AL2	Renaissance (Delta) 2002-4	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	5,736,241	
759950AQ1	Renaissance (Delta) 2003-1	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	5,463,820	
759950CU0	Renaissance (Delta) 2004-2	Sub-Prime First Lien RMBS	AGM	AA	FG	No	27,604,927	
759950CT3	Renaissance (Delta) 2004-2	Sub-Prime First Lien RMBS	AGM	AA	FG	No	10,675,716	

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$) (7)	Comments
759950CP1	Renaissance (Delta) 2004-2	Sub-Prime First Lien RMBS	AGM	AA	FG	No	5,783,295	
759950CV8	Renaissance (Delta) 2004-2	Sub-Prime First Lien RMBS	AGM	AA	FG	No	4,219,376	
759950DM7	Renaissance (Delta) 2004-3	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	21,651,835	
759950DN5	Renaissance (Delta) 2004-3	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	20,784,674	
759950DL9	Renaissance (Delta) 2004-3	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	4,446,038	
759950FZ6	Renaissance (Delta) 2005-4	Sub-Prime First Lien RMBS	AGM	BB	FG	No	31,360,000	
75971FAJ2	Renaissance (Delta) 2007-3	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	12,521,857	
75971FAH6	Renaissance (Delta) 2007-3	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	3,778,010	
75971FAG8	Renaissance (Delta) 2007-3	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	944,502	
75156TAC4	Residential Asset Mortgage Products 2006-NC2	Sub-Prime First Lien RMBS	AGC	BBB	CDS	No	12,500,000	
76110W7B6	Residential Asset Securities Corp. 2005-KS11	Sub-Prime First Lien RMBS	AGC	AAA	CDS	No	38,150,628	
76113ABJ9	Residential Asset Securities Corp. 2006-KS3	Sub-Prime First Lien RMBS	AGC	AA	CDS	No	11,837,817	
75406YAD9	Residential Asset Securities Corp. 2006-KS9	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	12,500,000	
81375WGE0	Securitized ABS Receivables LLC Trust 2005-HE1	Sub-Prime First Lien RMBS	AGC	AA	CDS	No	13,575,324	
81375WJE7	Securitized Assed Backed Receivables 2006-OP1	Sub-Prime First Lien RMBS	AGC	AAA	CDS	No	4,224,269	
81377AAE2	Securitized Asset Backed Receivables 2006-HE2	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	7,936,231	
83611PAJ0	Soundview (Delta) 2001-1	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	200,092	
83613GAA7	Soundview (Delta) 2008-1 A1	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	17,459,695	
83613GAB5	Soundview (Delta) 2008-1 A2 A3 A4	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	33,768,896	
83613GAC3	Soundview (Delta) 2008-1 A2 A3 A4	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	13,805,799	
83613GAD1	Soundview (Delta) 2008-1 A2 A3 A4	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	5,345,230	
83612NAB1	Soundview 2007-WMC1	Sub-Prime First Lien RMBS	AGM	CCC	FG	No	171,438,340	
83611MKC1	Soundview Home Equity Loan Trust 2005-4	Sub-Prime First Lien RMBS	AGC	AAA	CDS	No	2,572,704	
83612JAD6	Soundview Home Equity Loan Trust 2006-EQ1	Sub-Prime First Lien RMBS	AGC	BBB-	CDS	No	12,500,000	
83612CAE9	Soundview Home Equity Loan Trust 2006-OPT5	Sub-Prime First Lien RMBS	AGC	BB	CDS	No	12,500,000	
86358EWW2	Structured Asset Investment Loan Trust 2005-HE3	Sub-Prime First Lien RMBS	AGC	AAA	CDS	No	22,600,104	
86360WAE2	Structured Asset Investment Loan Trust 2006-4	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	7,172,901	
863576DE1	Structured Asset Securities Corp. 2005-WF4	Sub-Prime First Lien RMBS	AGC	AAA	CDS	No	10,048,751	
86359RAE6	Structured Asset Securities Corp. 2006-BC4	Sub-Prime First Lien RMBS	AGC	CCC	CDS	No	10,754,278	
86360LAD8	Structured Asset Securities Corp. Trust 2006-WF2	Sub-Prime First Lien RMBS	AGC	AA	CDS	No	12,500,000	
88157YAA9	Terwin Mortgage Trust 2007-QHL1	Sub-Prime First Lien RMBS	AGM	BBB-	FG	No	21,423,732	
94980GAJ0	Wells Fargo Home Equity 2004-2	Sub-Prime First Lien RMBS	AGM	AAA	FG	No	72,534,780	
04542BMT6	Asset Backed Funding Corp. 2005-AQ1	Alt-A First Lien RMBS	AGM	AA / BBB-	FG	No	39,200,000	(see footnote 9) (see footnote 13)
05946XA52	Banc of America Funding Corporation 2005-4	Alt-A First Lien RMBS	AGC	AA / BB	FG	No	13,750,000	(see footnote 9) (see footnote 13)
05949CPX8	Banc of America Mortgage Securities 2005-12	Alt-A First Lien RMBS	AGC	AA / CCC	FG	No	12,118,000	(see footnote 9) (see footnote 13)
05949AT42	Banc of America Mortgage Securities 2005-2	Alt-A First Lien RMBS	AGC	AA / BB	FG	No	14,759,000	(see footnote 9) (see footnote 13)
05949A5G1	Banc of America Mortgage Securities 2005-4	Alt-A First Lien RMBS	AGC	AA / CCC	FG	No	13,950,000	(see footnote 9) (see footnote 13)
05949CAK2	Banc of America Mortgage Securities 2005-5	Alt-A First Lien RMBS	AGC	AA / BBB-	FG	No	15,383,000	(see footnote 9) (see footnote 13)
073879A99	Bear Stearns ABS I Trust 2005-AC5	Alt-A First Lien RMBS	AGC	CCC	FG	No	11,625,247	
073879B23	Bear Stearns ABS I Trust 2005-AC5	Alt-A First Lien RMBS	AGC	CCC	FG	No	4,982,248	
073879M54	Bear Stearns ABS I Trust 2005-AC6	Alt-A First Lien RMBS	AGC	CCC	FG	No	14,435,652	
073879M62	Bear Stearns ABS I Trust 2005-AC6	Alt-A First Lien RMBS	AGC	CCC	FG	No	6,702,697	
16678RBD8	Chevy Chase Funding LLC Series 2004-2	Alt-A First Lien RMBS	AGC	AAA	CDS	No	7,433,703	
16678RBV8	Chevy Chase Funding LLC Series 2004-3	Alt-A First Lien RMBS	AGC	AA	CDS	No	9,272,208	
17309YAE7	Citi 2006-FX1	Alt-A First Lien RMBS	AGM	CCC	FG	No	25,917,582	
12667GGN7	Countrywide Alt-A 2005-22T	Alt-A First Lien RMBS	AGM	AA / CCC	FG	No	40,007,525	(see footnote 9) (see footnote 13)
12669GSS1	Countrywide Home Loans Pass-Through Trust 2005-6	Alt-A First Lien RMBS	AGC	AA / CCC	FG	No	18,420,000	(see footnote 9) (see footnote 13)
12627HAG5	CSAB 2006-2	Alt-A First Lien RMBS	AGM	CCC	FG	No	38,000,952	
12627HAF7	CSAB 2006-2	Alt-A First Lien RMBS	AGM	CCC	FG	No	16,943,903	
12628KAM4	CSAB 2006-3	Alt-A First Lien RMBS	AGM	CCC	FG	No	77,989,353	
12628KAH5	CSAB 2006-3	Alt-A First Lien RMBS	AGM	CCC	FG	No	16,620,462	
12628KAK8	CSAB 2006-3	Alt-A First Lien RMBS	AGM	CCC	FG	No	11,966,733	
12628LAG5	CSAB 2006-4	Alt-A First Lien RMBS	AGM	CCC	FG	No	22,031,547	
12629EAF2	CSAB Mortgage-Backed Trust 2007-1	Alt-A First Lien RMBS	AGC	CCC	FG	No	18,352,968	
12629EAG0	CSAB Mortgage-Backed Trust 2007-1	Alt-A First Lien RMBS	AGC	CCC	FG	No	17,066,145	
225458E87	CSFB Mortgage-Backed Pass-Through, Series 2005-7	Alt-A First Lien RMBS	AGC	B	FG	No	16,675,000	
12638PAG4	CSMC 2007-3	Alt-A First Lien RMBS	AGM	CCC	FG	No	44,432,000	
12638PAH2	CSMC 2007-3	Alt-A First Lien RMBS	AGM	CCC	FG	No	4,850,334	

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$) (7)	Comments
02152BAA5	CWALT Alternative Loan Trust 2007-HY9	Alt-A First Lien RMBS	AGC	AA / CCC	CDS	No	205,996,296	(see footnote 9) (see footnote 13)
25152BAE8	Deutsche Alt-A Securities Mortgage Loan 2007-2	Alt-A First Lien RMBS	AGC	BB	CDS	No	296,752,166	
25152BAB4	Deutsche Alt-A Securities Mortgage Loan 2007-2	Alt-A First Lien RMBS	AGC	BB	CDS	No	122,888,180	
25152BAA6	Deutsche Alt-A Securities Mortgage Loan 2007-2	Alt-A First Lien RMBS	AGC	BB	CDS	No	83,585,991	
251510ML4	Deutsche Alt-B 2006-AB1	Alt-A First Lien RMBS	AGM	AA / CCC	FG	No	54,205,812	(see footnote 10) (see footnote 13)
25151EAE3	Deutsche Alt-B 2006-AB3	Alt-A First Lien RMBS	AGM	AA / CCC	FG	No	7,655,112	(see footnote 10) (see footnote 13)
25151EAD5	Deutsche Alt-B 2006-AB3	Alt-A First Lien RMBS	AGM	AA / CCC	FG	No	5,093,508	(see footnote 10) (see footnote 13)
251513AY3	Deutsche Alt-B 2006-AB4	Alt-A First Lien RMBS	AGM	AA / CCC	FG	No	19,606,508	(see footnote 10) (see footnote 13)
251513BB2	Deutsche Alt-B 2006-AB4	Alt-A First Lien RMBS	AGM	AA / CCC	FG	No	10,949,279	(see footnote 10) (see footnote 13)
362341TK5	GSAA 2005-12	Alt-A First Lien RMBS	AGM	CCC	FG	No	14,224,606	
452550AA4	IMPAC CMB Trust Series 2007-A Class A	Alt-A First Lien RMBS	AGC	AA	FG	No	124,354,306	
452550AB2	IMPAC CMB Trust Series 2007-A Class M-1	Alt-A First Lien RMBS	AGC	BB	FG	No	64,849,134	
45660KAA9	Indymac Indx Mortgage Loan Trust 2006-AR39	Alt-A First Lien RMBS	AGC	AAA	CDS	Yes	58,129,247	Assured Guaranty benefits from a \$176 million non-amortizing deductible. The subject tranche on which AGFP is providing protection benefits from a credit default swap provided by another monoline insurer.
61748HYQ8	Morgan Stanley Mortgage Loan Trust 2006-5AR	Alt-A First Lien RMBS	AGC	CCC	FG	No	23,690,649	
65537BAE0	Nomura Asset Accept. Corp. 2006-WF1	Alt-A First Lien RMBS	AGM	CCC	FG	No	15,271,605	
65538PAD0	Nomura Asset Accept. Corp. 2007-1	Alt-A First Lien RMBS	AGM	CCC	FG	No	87,651,667	
65538PAF5	Nomura Asset Accept. Corp. 2007-1	Alt-A First Lien RMBS	AGM	CCC	FG	No	54,284,720	
65538PAE8	Nomura Asset Accept. Corp. 2007-1	Alt-A First Lien RMBS	AGM	CCC	FG	No	40,912,408	
65538PAG3	Nomura Asset Accept. Corp. 2007-1	Alt-A First Lien RMBS	AGM	CCC	FG	No	36,732,662	
68383NDQ3	Opteum 2005-5	Alt-A First Lien RMBS	AGM	BB	FG	No	27,072,500	
68383NBM4	Opteum Mortgage Acceptance Corp. PT Certif. 2005-3	Alt-A First Lien RMBS	AGC	AAA	CDS	No	94,049,997	
N/A	Private Residential Mortgage Transaction	Alt-A First Lien RMBS	AGC	AAA / CCC	CDS	No	763,921,875	(See footnote 14) (See footnote 16)
45660LT58	Residential Asset Securitization Trust 2005-A14	Alt-A First Lien RMBS	AGC	CCC	FG	No	17,186,753	
872227AJ2	Taylor Bean & Whitaker 2007-2	Alt-A First Lien RMBS	AGC	CCC	FG	No	19,435,446	
872227AH6	Taylor Bean & Whitaker 2007-2	Alt-A First Lien RMBS	AGC	CCC	FG	No	18,265,170	
872227AG8	Taylor Bean & Whitaker 2007-2	Alt-A First Lien RMBS	AGC	CCC	FG	No	15,329,696	
881561JY1	Terwin Mortgage Trust 2004-09HE	Alt-A First Lien RMBS	AGM	AAA	FG	No	7,847,777	
881561JW5	Terwin Mortgage Trust 2004-09HE	Alt-A First Lien RMBS	AGM	AAA	FG	No	3,601,076	
881561LE2	Terwin Mortgage Trust 2004-11HE	Alt-A First Lien RMBS	AGM	AAA	FG	No	13,687,718	
881561LR3	Terwin Mortgage Trust 2004-19HE	Alt-A First Lien RMBS	AGM	AA	FG	No	11,335,846	
881561XJ8	Terwin Mortgage Trust 2005-14HE	Alt-A First Lien RMBS	AGM	CCC	FG	No	9,764,387	
881561XL3	Terwin Mortgage Trust 2005-14HE Classes AF-4 and AF-5	Alt-A First Lien RMBS	AGM	CCC	FG	No	20,360,280	
881561XM1	Terwin Mortgage Trust 2005-14HE Classes AF-4 and AF-5	Alt-A First Lien RMBS	AGM	CCC	FG	No	7,997,796	
881561ZC1	Terwin Mortgage Trust 2005-16HE	Alt-A First Lien RMBS	AGM	CCC	FG	No	28,457,858	
881561ZA5	Terwin Mortgage Trust 2005-16HE	Alt-A First Lien RMBS	AGM	CCC	FG	No	13,362,042	
881561ZD9	Terwin Mortgage Trust 2005-16HE	Alt-A First Lien RMBS	AGM	CCC	FG	No	12,055,001	
881561PU2	Terwin Mortgage Trust 2005-2HE	Alt-A First Lien RMBS	AGM	AAA	FG	No	1,481,802	
88157VAB3	Terwin Mortgage Trust 2007-6ALT	Alt-A First Lien RMBS	AGM	CCC	FG	No	2,818,928	
88157VAC1	Terwin Mortgage Trust 2007-6ALT	Alt-A First Lien RMBS	AGM	CCC	FG	No	-	
881561NY6	Terwin MortgageTrust 2004-21HE	Alt-A First Lien RMBS	AGM	AAA	FG	No	2,844,221	
881561NWO	Terwin MortgageTrust 2004-21HE	Alt-A First Lien RMBS	AGM	AAA	FG	No	1,700,440	
9393363N1	Washington Mutual Mortgage PT Certificates 2005-2	Alt-A First Lien RMBS	AGC	CCC	FG	No	9,500,126	
9393366K4	Washington Mutual Mortgage PT Certificates 2005-4	Alt-A First Lien RMBS	AGC	CCC	FG	No	12,463,913	
004406AA2	Ace 2006-GP1	Prime HELOC	AGM	BB	FG	No	13,390,219	
026931AF2	American Home Mortgage Investor Trust 2007-A	Prime HELOC	AGC	B	FG	No	5,889,900	
126685AD8	Countrywide HELOC 2005-C	Prime HELOC	AGM	B	FG	No	59,773,073	(see footnote 9)
126685AC0	Countrywide HELOC 2005-C	Prime HELOC	AGM	B	FG	No	15,856,311	(see footnote 9)
126685AE6	Countrywide HELOC 2005-D	Prime HELOC	AGM	BB	FG	No	84,446,062	(see footnote 9)
126685AF3	Countrywide HELOC 2005-D	Prime HELOC	AGM	BB	FG	No	79,867,787	(see footnote 9)
23242LAB9	Countrywide HELOC 2006-F	Prime HELOC	AGM	BB	FG	No	93,023,790	(see footnote 9)
23242LAA1	Countrywide HELOC 2006-F	Prime HELOC	AGM	BB	FG	No	39,934,758	(see footnote 9)
23242LAC7	Countrywide HELOC 2006-F	Prime HELOC	AGM	BB	FG	No	14,437,973	(see footnote 9)
126686AH7	Countrywide HELOC 2006-H	Prime HELOC	AGM	CCC	FG	Yes	23,208,741	
126686AG9	Countrywide HELOC 2006-H	Prime HELOC	AGM	CCC	FG	Yes	4,825,191	
12668FAA2	Countrywide HELOC 2006-I 1-A	Prime HELOC	AGM	BB	FG	No	62,185,080	(see footnote 9)

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$ (7)	Comments
12668FAB0	Countrywide HELOC 2006-I 2-A	Prime HELOC	AGM	BB	FG	No	210,207,544	(see footnote 9)
126682AA1	Countrywide HELOC 2007-A	Prime HELOC	AGM	BB	FG	No	131,295,526	(see footnote 9)
12669XAE4	Countrywide HELOC 2007-B	Prime HELOC	AGM	BB	FG	No	130,729,549	(see footnote 9)
23242JAA6	Countrywide HELOC 2007-G	Prime HELOC	AGM	AA	FG	No	73,060,242	
126685CB0	Countrywide Home Equity Loan Trust 2005-J	Prime HELOC	AGC	BB	FG	No	80,037,964	(see footnote 9)
126685CC8	Countrywide Home Equity Loan Trust 2005-J	Prime HELOC	AGC	BB	FG	No	79,846,056	(see footnote 9)
12670PAA6	Countrywide Home Equity Loan Trust 2007-D	Prime HELOC	AGC	BB	FG	No	168,596,547	(see footnote 9)
33848DAA6	FlagStar HELOC 2005-1	Prime HELOC	AGM	BBB-	FG	No	48,130,036	
33848HAA7	FlagStar HELOC 2006-2	Prime HELOC	AGM	BBB-	FG	No	46,356,775	
76113JAA0	GMAC RFC 2006-HSA3	Prime HELOC	AGM	BBB-	FG	No	20,894,335	
361856DL8	GMACM 2004-HE3	Prime HELOC	AGM	B	FG	No	72,661,006	
361856DG9	GMACM 2004-HE3	Prime HELOC	AGM	B	FG	No	49,710,654	
45669DAA6	IndyMac 2007-H1 HELOC	Prime HELOC	AGM	BB	FG	No	100,879,801	
785778JJ1	SACO I Trust 2005-GP1	Prime HELOC	AGC	B	FG	No	12,559,865	
785778JL6	SACO I Trust 2005-GP1	Prime HELOC	AGC	BB	FG	No	2,968,373	
785778JK8	SACO I Trust 2005-GP1	Prime HELOC	AGC	B	FG	No	234,044	
78402TAE6	SUSQ (SBI) HELOC 2006-1	Prime HELOC	AGM	AAA	FG	No	10,323,932	
026934AC3	AHMA 2007-4 A3	Option ARMs - First Lien	AGM	BB	FG	No	-	
16678RAK3	Chevy Chase Funding LLC Series 2003-4	Option ARMs - First Lien	AGC	AA	CDS	Yes	801,411	Part of an initial \$371 million transaction referencing 25 individual securities, 13 of which are currently outstanding.
16678RCD7	Chevy Chase Funding LLC Series 2004-4	Option ARMs - First Lien	AGC	BBB	CDS	No	8,622,033	
16678RBL0	Chevy Chase Funding LLC Series 2004-A	Option ARMs - First Lien	AGC	AA	CDS	No	5,671,196	
16678RCL9	Chevy Chase Funding LLC Series 2004-B	Option ARMs - First Lien	AGC	AA	CDS	No	6,953,224	
16678REL7	Chevy Chase Funding LLC Series 2005-C	Option ARMs - First Lien	AGC	BBB	CDS	No	19,413,257	
16678WAB2	Chevy Chase Funding LLC Series 2006-2	Option ARMs - First Lien	AGC	CCC	FG	No	26,596,124	
12669GTW1	Countrywide 2005-3	Option ARMs - First Lien	AGC	CCC	CDS	No	2,535,332	Part of an initial \$371 million transaction referencing 25 individual securities, 13 of which are currently outstanding.
126694F37	Countrywide 2006-OA4	Option ARMs - First Lien	AGC	CCC	CDS	No	6,876,865	Part of an initial \$371 million transaction referencing 25 individual securities, 13 of which are currently outstanding.
12667FU60	CWALT Alternative Loan Trust 2005-J	Option ARMs - First Lien	AGC	B	CDS	No	9,356,872	Part of an initial \$371 million transaction referencing 25 individual securities, 13 of which are currently outstanding.
02149QAE0	CWALT Alternative Loan Trust 2007-OA10	Option ARMs - First Lien	AGC	AA / BB	FG	No	175,533	(see footnote 9) (see footnote 13)
02149QAB6	CWALT Alternative Trust 2007-OA10	Option ARMs - First Lien	AGC	AA / BB	FG	No	19,487,001	(see footnote 9) (see footnote 13)
25151KAC3	Deutsche Alt-A Securities Mortgage Loan 2007-3	Option ARMs - First Lien	AGC	AAA	CDS	No	266,350,991	(See footnote 16)
25150XAB8	Deutsche Alt-A Securities Mortgage Loan 2007-OA5	Option ARMs - First Lien	AGC	CCC	CDS	No	38,661,327	
23332UFC3	DSLA 2005-AR4	Option ARMs - First Lien	AGC	CCC	CDS	No	135,576	Part of an initial \$371 million transaction referencing 25 individual securities, 13 of which are currently outstanding.
23332UFG4	DSLA 2005-AR5	Option ARMs - First Lien	AGM	CCC	FG	No	16,708,288	
41161PJZ7	Harborview 2004-11	Option ARMs - First Lien	AGC	CCC	CDS	No	866,114	Part of an initial \$371 million transaction referencing 25 individual securities, 13 of which are currently outstanding.
41161PA78	Harborview 2006-1	Option ARMs - First Lien	AGM	AA / CCC	FG	No	15,399,631	(see footnote 9) (see footnote 13)
41162CAB7	Harborview 2006-10	Option ARMs - First Lien	AGM	BB	FG	No	4,164,591	
41162CAE1	Harborview 2006-10	Option ARMs - First Lien	AGM	BB	FG	No	3,767,063	
41164MAB3	Harborview 2007-1	Option ARMs - First Lien	AGM	AA / CCC	FG	No	53,682,322	(see footnote 9) (see footnote 13)
45670LAE7	IMSC 2007-HOA1	Option ARMs - First Lien	AGM	CCC	FG	No	11,386,410	
45670LAB3	IMSC 2007-HOA1	Option ARMs - First Lien	AGM	CCC	FG	No	10,343,438	
52525BAB8	Lehman Excess Trust 2007-16N	Option ARMs - First Lien	AGC	CCC	FG	No	31,142,945	
576431AC4	MARM 2007-1 (FKA MASTR 2007-OA1)	Option ARMs - First Lien	AGM	AA / BB	FG	No	24,514,240	(see footnote 11) (see footnote 13)
57645NAB6	MASTR 2007-3	Option ARMs - First Lien	AGM	AA / BB	FG	No	18,547,546	(see footnote 11) (see footnote 13)
57645NAN0	MASTR 2007-3	Option ARMs - First Lien	AGM	AA / BB	FG	No	7,979,179	(see footnote 11) (see footnote 13)
57645NAD2	MASTR 2007-3	Option ARMs - First Lien	AGM	AA / BB	FG	No	25,207,691	(see footnote 11) (see footnote 13)
57645NAR1	MASTR 2007-3	Option ARMs - First Lien	AGM	AA / BB	FG	No	-	(see footnote 11) (see footnote 13)

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$) (7)	Comments
61748HBF7	Morgan Stanley Mortgage Loan Trust 2004-6AR	Option ARMs - First Lien	AGC	AAA	CDS	No	3,526,012	Part of an initial \$371 million transaction referencing 25 individual securities, 13 of which are currently outstanding.
45660LJX8	Residential Asset Securitization Trust 2005-A5	Option ARMs - First Lien	AGC	BB	CDS	No	167,606	Part of an initial \$371 million transaction referencing 25 individual securities, 13 of which are currently outstanding.
86359LQV4	Structured Asset Mortgage Invst II Trust 2005-AR7	Option ARMs - First Lien	AGC	CCC	CDS	No	862,720	Part of an initial \$371 million transaction referencing 25 individual securities, 13 of which are currently outstanding.
863579WU8	Structured MLT 2005-16XS	Option ARMs - First Lien	AGC	AA	CDS	No	2,292,706	Part of an initial \$371 million transaction referencing 25 individual securities, 13 of which are currently outstanding.
863579YW2	Structured MLT 2005-19XS	Option ARMs - First Lien	AGC	BBB	CDS	No	2,440,162	Part of an initial \$371 million transaction referencing 25 individual securities, 13 of which are currently outstanding.
939336X57	Washington Mutual Mortgage 2005-AR1	Option ARMs - First Lien	AGC	BB	CDS	No	2,165,065	Part of an initial \$371 million transaction referencing 25 individual securities, 13 of which are currently outstanding.
93364AAB8	Washington Mutual Mortgage PT Certificates 2007-OA3	Option ARMs - First Lien	AGC	AAA	CDS	Yes	44,052,807	Assured Guaranty benefits from a \$84 million non-amortizing deductible. The subject tranche on which AGFP is providing protection benefits from a credit default swap provided by another monoline insurer.
026710AE3	American Housing Trust II, Seller America Housing II Senior Mortgage	Prime First Lien RMBS	AGM	AAA	FG	No	43,486	
172973Y45	Citicorp Mortgage Securities, Inc. 2005-5	Prime First Lien RMBS	AGC	BB	FG	No	24,102,000	
12668ANA9	CWALT Alternative Loan Trust Ser 2005-55CB	Prime First Lien RMBS	AGC	AA / CCC	FG	No	28,261,682	(see footnote 9) (see footnote 13)
32051GWS0	First Horizon Asset Securities Inc. 2005-6	Prime First Lien RMBS	AGC	CCC	FG	No	23,225,000	
79548KPK8	Fleet 1994-20 (SBMBS)	Prime First Lien RMBS	AGM	AA	FG	No	141,062	
410764AA2	Hanover Capital Trust 1999-B	Prime First Lien RMBS	AGM	AAA	FG	No	161,200	
410764AB0	Hanover Capital Trust 1999-B	Prime First Lien RMBS	AGM	AAA	FG	No	53,036	
57643MKD5	MASTR Asset Securitization Trust 2005-1	Prime First Lien RMBS	AGC	BB	FG	No	19,393,000	
57643MLC6	MASTR Asset Securitization Trust 2005-2	Prime First Lien RMBS	AGC	B	FG	No	30,482,000	
61915CAA7	MortgageIT Securities Corp. Mortgage Loan 2007-2	Prime First Lien RMBS	AGC	B	CDS	No	232,773,283	
N/A	Private Residential Mortgage Transaction	Prime First Lien RMBS	AGM	AA	FG	No	475,884	
74434UFB5	Pru Home Mtg Sec 1994-25	Prime First Lien RMBS	AGM	AAA	FG	No	101,026	
76111XWP4	Residential Funding Mortgage Sec I, Inc. 2005-S5	Prime First Lien RMBS	AGC	BB	FG	No	25,004,000	
N/A	Structured Mortgage Asset Residential Trust Multi-Class Pass-Through Certificate	Prime First Lien RMBS	AGM	A+	FG	No	194,089	
00442FAB8	Ace Home Equity Loan Trust 2007-SL1	Alt-A Closed-End Second Lien RMBS	AGM	AA / CCC	FG	No	56,245,643	(see footnote 10) (see footnote 13)
00443WAA2	Ace Home Equity Loan Trust 2007-SL2	Alt-A Closed-End Second Lien RMBS	AGC	AA / CCC	FG	No	20,568,685	(see footnote 10) (see footnote 13)
00443YAA8	ACE Home Equity Loan Trust 2007-SL3	Alt-A Closed-End Second Lien RMBS	AGC	AA / CCC	FG	No	45,692,208	(see footnote 10) (see footnote 13)
026935AR7	American Home Mortgage Assets Trust 2007-3	Alt-A Closed-End Second Lien RMBS	AGC	B	FG	No	11,728,627	
07401WAP4	BSSLT 2007-1	Alt-A Closed-End Second Lien RMBS	AGM	BB	CDS	Yes	7,314,847	
32029HAB8	FFMLT 2007-FFC	Alt-A Closed-End Second Lien RMBS	AGM	BB	CDS	Yes	12,964,172	
69337YAA2	PHH Alternative Mortgage Trust 2007-1SL	Alt-A Closed-End Second Lien RMBS	AGC	AA	FG	No	6,220,648	
88156VAB4	Terwin Mortgage Trust 2006-10SL	Alt-A Closed-End Second Lien RMBS	AGM	CCC	FG	No	32,774,641	
88156VAA6	Terwin Mortgage Trust 2006-10SL	Alt-A Closed-End Second Lien RMBS	AGM	CCC	FG	No	9,982,840	
88158AAA0	Terwin Mortgage Trust 2007-9SL	Alt-A Closed-End Second Lien RMBS	AGC	CCC	FG	No	11,433,312	
25157GAG7	Doral 2006-1	Puerto Rico RMBS	AGM	AA / BBB	FG	No	27,859,565	(see footnote 10) (see footnote 13)
25157GAP7	Doral 2006-1	Puerto Rico RMBS	AGM	AA / BBB	FG	No	20,658,228	(see footnote 10) (see footnote 13)
25157GBB7	Doral 2006-1	Puerto Rico RMBS	AGM	AA / BBB	FG	No	18,185,256	(see footnote 10) (see footnote 13)
25157GAF9	Doral 2006-1	Puerto Rico RMBS	AGM	AA / BBB	FG	No	16,689,039	(see footnote 10) (see footnote 13)
9901149F9	First Federal Mortgage Trust 1993-A	Puerto Rico RMBS	AGM	AAA	FG	No	184,015	
N/A	Private Residential Mortgage Transaction	PMI Program	AGM	A+	FG	No	255,731	
N/A	Private Residential Mortgage Transaction	PMI Program	AGM	A+	FG	No	248,221	
026709AG0	ALGA 1 - American Housing Tr I	RMBS	AGM	AAA	FG	No	61,650	
026709AE5	ALGA 1 - American Housing Tr I	RMBS	AGM	AAA	FG	No	9,622	
026709AF2	ALGA 1 - American Housing Tr I	RMBS	AGM	AAA	FG	No	1,579	

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$) (7)	Comments
N/A	US Residential Mortgages Reinsurance (see footnote 12)						177,570,571	
Subtotal	US Residential Mortgages						10,461,677,801	
US Insurance Securitization								
058521AC9	Ballantyne Re Plc	Insurance Securitization	AGC	CC	FG	No	175,100,000	
458054AA1	Insurance Note Capital VIII	Insurance Securitization	AGC	BBB	CDS	Yes	100,000,000	
502432AA5	LIICA Holdings, LLC	Insurance Securitization	AGC	AA	FG	No	427,500,000	
686337AB2	Orkney Re II, Plc	Insurance Securitization	AGC	CCC	CDS	No	40,500,000	
686337AA4	Orkney Re II, Plc	Insurance Securitization	AGC	CCC	FG	No	382,500,000	
N/A	Private Other Structured Finance Transaction	Insurance Securitization	AGC	AA	FG	No	400,000,000	
N/A	Private Other Structured Finance Transaction	Insurance Securitization	AGRe	A+	FG	No	300,000,000	
N/A	Private US Insurance Securitization	Insurance Securitization	AGC	AA	FG	No	500,000,000	
823134AA9	Shenandoah Trust Capital I Term Securities	Insurance Securitization	AGC	A+	FG	No	450,000,000	
N/A	US Insurance Securitization Reinsurance (see footnote 12)						257,771,820	
Subtotal	US Insurance Securitization						3,033,371,820	
US Commercial Mortgage-Backed Securities								
05947UX37	Banc of America Commercial Mortgage 2005-4	CMBS / Comm. Real Estate	AGC	AAA	CDS	No	30,000,000	
05947UX37	Banc of America Commercial Mortgage 2005-4	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
05947U2R8	Banc of America Commercial Mortgage 2005-5	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	28,654,393	
05947U2R8	Banc of America Commercial Mortgage 2005-5	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	19,102,929	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
05947U4D7	Banc of America Commercial Mortgage 2005-6	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	39,765,152	
05947U4D7	Banc of America Commercial Mortgage 2005-6	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	19,882,575	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
05947U7L6	Banc of America Commercial Mortgage 2006-1	CMBS / Comm. Real Estate	AGC	AAA	CDS	No	10,000,000	
059497AX5	Banc of America Commercial Mortgage 2007-1	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	19,349,101	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
05950VAE0	Banc of America Commercial Mortgage Inc. 2006-6	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
07387BAH6	Bear Stearns Commercial Mortgage Sec 2005-PWR09	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	24,472,592	
07387BAH6	Bear Stearns Commercial Mortgage Sec 2005-PWR09	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	16,315,061	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
07387BEB5	Bear Stearns Commercial Mortgage Sec 2005-PWR10	CMBS / Comm. Real Estate	AGC	AAA	CDS	No	35,536,368	
07387BEB5	Bear Stearns Commercial Mortgage Sec 2005-PWR10	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	17,768,185	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
07387BCL5	Bear Stearns Commercial Mortgage Sec 2005-TOP20	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	40,000,000	
07387MAE9	Bear Stearns Commercial Mortgage Sec 2006-PW11	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	9,946,407	

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$) (7)	Comments
07388PAE1	Bear Stearns Commercial Mortgage Sec 2006-PW14	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
07388RAE7	Bear Stearns Commercial Mortgage Sec 2007-PWR15	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	17,922,545	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
12513EAG9	CD Commercial Mortgage Trust 2005-CD1	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	38,036,515	
12513EAG9	CD Commercial Mortgage Trust 2005-CD1	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	19,018,258	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
12513YAF7	CD Commercial Mortgage Trust 2007-CD4	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
17310MAE0	Citigroup Commercial Mortgage Trust 2006-C5	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
12513XAE2	Citigroup/Deutsche Bank Commercial MTG 2006-CD2	CMBS / Comm. Real Estate	AGC	AAA	CDS	No	10,000,000	
190749AE1	COBALT CMBS Commercial Mortgage Trust 2006-C1	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	18,102,479	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
20047EAE2	COMM 2006-C8	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
225470AP8	Credit Suisse Commercial Mortgage Trust 2005-C5	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	14,998,087	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
225470NK5	Credit Suisse Commercial Mortgage Trust 2005-C6	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	13,978,109	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
22545LAD1	Credit Suisse Commercial Mortgage Trust 2006-C5	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	19,970,894	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
22545XAD5	Credit Suisse Commercial Mortgage Trust 2007-C1	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	16,434,666	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
225470AP8	Credit Suisse First Boston Mortgage Corp. 2005-C5	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	29,996,175	
225470NK5	Credit Suisse First Boston Mortgage Corp. 2005-C6	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	27,956,219	
225470F73	Credit Suisse Mortgage Capital Certs 2006-C1	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	10,000,000	
36828QQE9	GE Capital Commercial Mortgage Corp. 2005-C4	CMBS / Comm. Real Estate	AGC	AAA	CDS	No	30,000,000	
36828QQE9	GE Capital Commercial Mortgage Corp. 2005-C4	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
361849Q96	GMAC Commercial Mortgage Sec Inc 2006-C1	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	16,785,921	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$) (7)	Comments
361849Q96	GMAC Commercial Mortgage Sec Inc. 2006-C1	CMBS / Comm. Real Estate	AGC	AAA	CDS	No	33,571,841	
396789JU4	Greenwich Capital Commercial Funding 2005-GG3	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	85,982,607	
396789LL1	Greenwich Capital Commercial Funding 2005-GG5	CMBS / Comm. Real Estate	AGC	AAA	CDS	No	40,000,000	
396789LL1	Greenwich Capital Commercial Funding 2005-GG5	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
20173QAE1	Greenwich Capital Commercial Funding 2007-GG9	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
36228CWX7	GS Mortgage Securities Corporation II 2006-GG6	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	10,000,000	
46625YVV2	JP Morgan Chase Commercial Mort Sec 2005-CIBC13	CMBS / Comm. Real Estate	AGC	AAA	CDS	No	40,000,000	
46625YVV2	JP Morgan Chase Commercial Mort Sec 2005-CIBC13	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
46625YUA9	JP Morgan Chase Commercial Mort Sec 2005-LDP4	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	27,892,604	
46625YUA9	JP Morgan Chase Commercial Mort Sec 2005-LDP4	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	18,595,069	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
46625YXP3	JP Morgan Chase Commercial Mort Sec 2005-LDP5	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	40,000,000	
46625YXP3	JP Morgan Chase Commercial Mort Sec 2005-LDP5	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
46630EAC4	JP Morgan Chase Commercial Mort Sec 2006-CIBC17	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
46629PAC2	JP Morgan Chase Commercial Mort Sec 2006-LDP9	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	19,733,147	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
46629YAC3	JP Morgan Chase Commercial Mort Sec 2007 CIBC18	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	19,337,912	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
46630JAC3	JP Morgan Chase Commercial Mort Sec 2007 LDP10	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	18,922,779	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
46625YZX4	JPMorgan Chase Commercial Mort Sec 2006-CB14	CMBS / Comm. Real Estate	AGC	AAA	CDS	No	9,012,708	
52108H2U7	LB-UBS Commercial Mortgage Trust 2005-C1	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	51,287,317	
52108H6W9	LB-UBS Commercial Mortgage Trust 2005-C5	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	27,179,546	
52108H6W9	LB-UBS Commercial Mortgage Trust 2005-C5	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	13,589,773	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
52108MAF0	LB-UBS Commercial Mortgage Trust 2005-C7	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	40,000,000	
52108MAF0	LB-UBS Commercial Mortgage Trust 2005-C7	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
52108MDH3	LB-UBS Commercial Mortgage Trust 2006-C1	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	40,000,000	

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$ (7)	Comments
52108MDH3	LB-UBS Commercial Mortgage Trust 2006-C1	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
50180CAD2	LB-UBS Commercial Mortgage Trust 2006-C7	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
50179AAE7	LB-UBS Commercial Mortgage Trust 2007-C1	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	19,724,732	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
59022HMU3	Merrill Lynch Mortgage Trust 2005-CK11	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	25,343,424	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
59022HMU3	Merrill Lynch Mortgage Trust 2005-CK11	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	16,895,616	
59022HNC2	Merrill Lynch Mortgage Trust 2005-LC1	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	35,847,309	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
59022HNC2	Merrill Lynch Mortgage Trust 2005-LC1	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	17,923,654	
55312VAD0	MI-CFC Commercial Mortgage Trust 2006-4	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
55312YAE2	MI-CFC Commercial Mortgage Trust 2007-5	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	19,402,737	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
61750HAE6	Morgan Stanley Capital I Trust 2006-HQ10	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	17,807,972	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
61750WAX1	Morgan Stanley Capital I Trust 2006-IQ12	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	19,090,535	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
61751NAF9	Morgan Stanley Capital I Trust 2007-HQ11	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
61753JAE9	Morgan Stanley Capital I Trust 2007-IQ13	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
61751XAE0	Morgan Stanley Capital I Trust 2007-TOP25	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	19,728,586	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
07387BCL5	Morgan Stanley Commercial Mortgage Sec 2005-TOP20	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
617451CL1	Morgan Stanley Dean Witter Capital I 2005-HQ7	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	37,373,717	

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$) (7)	Comments
617451CL1	Morgan Stanley Dean Witter Capital I 2005-HQ7	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	18,686,859	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
617451AF6	Morgan Stanley Dean Witter Capital I 2005-IQ10	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	29,791,285	
617451AF6	Morgan Stanley Dean Witter Capital I 2005-IQ10	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	14,895,642	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
617451CR8	Morgan Stanley Dean Witter Capital I 2006-TOP21	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	40,000,000	
617451CR8	Morgan Stanley Dean Witter Capital I 2006-TOP21	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	20,000,000	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
N/A	Non-Amortizing First Loss Deductible	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	(60,000,000)	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities
90984VAA0	United Commercial Mortgage Securities 2007-1	CMBS / Comm. Real Estate	AGC	A	FG	No	7,239,071	
9297667G2	Wachovia Bank Commercial Mortgage 2005-C21	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	24,821,933	
9297667G2	Wachovia Bank Commercial Mortgage 2005-C21	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	16,547,955	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
92976BBN1	Wachovia Bank Commercial Mortgage 2005-C22	CMBS / Comm. Real Estate	AGC	AAA	CDS	No	38,230,381	
92976BBN1	Wachovia Bank Commercial Mortgage 2005-C22	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	19,115,191	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
92976BDT6	Wachovia Bank Commercial Mortgage 2006-C23	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	8,101,887	
92978PAE9	Wachovia Bank Commercial MTG Trust 2006-C29	CMBS / Comm. Real Estate	AGC	Super Senior	CDS	No	19,659,138	Part of an initial \$1.0 billion notional transaction comprised of 50 individual securities in which Assured Guaranty benefits from a \$60.0 million non-amortizing deductible.
751021AC0	RAIT Preferred Funding II, Ltd.	CDO - Commercial Real Estate	AGC	AA	CDS	No	99,436,397	
751021AA4	RAIT Preferred Funding II, Ltd.	CDO - Commercial Real Estate	AGC	AA	CDS	No	97,779,124	
76121BAA7	Resource Real Estate Funding CDO 2007-1	CDO - Commercial Real Estate	AGC	AAA	CDS	No	45,221,549	
N/A	US Commercial Mortgage-Backed Securities Reinsurance (see footnote 12)						41,698,344	
Subtotal	US Commercial Mortgage-Backed Securities						2,219,460,972	
US Consumer Receivables								
50246NAC2	L2L Education Loan Trust 2006-1	Consumer Loans	AGC	BBB+	CDS	No	62,749,000	
78443JAE9	SLM Private Credit Student Loan Trust 2006-C	Consumer Loans	AGC	BBB	FG	No	356,017,000	
78444CAE3	SLM Private Credit Student Loan Trust 2007-6	Consumer Loans	AGC	AAA	CDS	No	391,957,001	
78443DAD4	SLM Private Credit Student Trust 2007-A	Consumer Loans	AGC	BBB+	CDS	No	90,000,000	
78443DAD4	SLM Private Credit Student Trust 2007-A	Consumer Loans	AGC	BBB+	FG	No	360,000,000	
20846QHC5	Conseco Finance Manufactured Housing Series 2001-2	Manufactured Housing	AGM	CCC	FG	Yes	58,609,121	
395383AW2	GreenPoint 2000-4	Manufactured Housing	AGM	CCC	FG	No	45,622,902	
395383AZ5	GREENPOINT 2000-6	Manufactured Housing	AGM	BBB	FG	No	29,251,600	
52519SAG8	Lehman ABS MH 2001-B	Manufactured Housing	AGM	AA	FG	Yes	35,261,140	
03064GAC5	AmeriCredit Automobile Receivables Trust 2010-B	Automobile Receivables - Sub-Prime	AGC	AAA	FG	No	24,208,951	
N/A	US Consumer Receivables Reinsurance (see footnote 12)						660,172,805	
Subtotal	US Consumer Receivables						2,113,849,520	
US Commercial Receivables								
52177DAD1	LEAF Receivables Funding 8, LLC	Equipment Lease	AGC	AA	FG	No	41,654,000	
52177DAC3	LEAF Receivables Funding 8, LLC	Equipment Lease	AGC	AA	FG	No	13,315,397	

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$ (7)	Comments
50187VAC5	LEAF Receivables Funding 9, LLC	Equipment Lease	AGC	AA	FG	No	65,000,001	
50187VAB7	LEAF Receivables Funding 9, LLC	Equipment Lease	AGC	AA	FG	No	51,062,427	
50187VAD3	LEAF Receivables Funding 9, LLC	Equipment Lease	AGC	AA	FG	No	50,042,001	
023650AG9	America West Airlines Series 2000-1 G-1	EETC Transaction	AGM	BB	CDS	Yes	38,151,054	
47714NAA5	Jetblue 2004-2 G-1	EETC Transaction	AGC	BBB-	CDS	Yes	7,257,883	JETBLUE 2004-2 G1 and JETBLUE 2004-2 G2 share a non-amortizing first loss deductible of \$4.4 million.
47714NAB3	Jetblue 2004-2 G-2	EETC Transaction	AGC	BBB-	CDS	Yes	64,200,000	JETBLUE 2004-2 G1 and JETBLUE 2004-2 G2 share a non-amortizing first loss deductible of \$4.4 million.
90332UAN3	US Airways Series 2001-1 G	EETC Transaction	AGC	BB	CDS	Yes	12,438,387	
00089FAA8	ACS 2007-1 Pass Through Trust G-1 (FGIC wrap)	Aircraft Leases	AGC	A	CDS	Yes	4,547,280	
009503AA1	Airspeed Limited Series 2007-1 Class G-1	Aircraft Leases	AGC	A-	FG	Yes	11,988,272	
009503AB9	Airspeed Limited Series 2007-1 Class G-2	Aircraft Leases	AGC	BBB+	FG	No	45,267,850	
056143AA8	Babcock & Brown Air Funding I Ltd. Series 2007-1 G-1	Aircraft Leases	AGC	BBB-	CDS	Yes	16,020,075	
092650AA8	Blade Engine Securitization Ltd. Series 2006-1A-1	Aircraft Leases	AGC	A	FG	No	36,467,275	
12614MAE4	CNL Commercial Mortgage Loan Trust 2001-2	Commercial Loans	AGC	AAA	CDS	No	875,170	
N/A	US Commercial Receivables Reinsurance (see footnote 12)						148,196,402	
Subtotal	US Commercial Receivables						606,483,474	
US Structured Credit								
N/A	CAPCO - Excess SIPC Excess of Loss Reinsurance	Structured Credit	AGC	BB	FG	No	63,000,000	
N/A	Private Whole Business Securitization	Yellow Pages Receivable	AGM	BB	FG	Yes	5,679,444	
N/A	US Structured Credit Reinsurance (see footnote 12)						-	
Subtotal	US Structured Credit						68,679,444	
US Other Structured Finance								
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGC	A-	FG	No	5,596,110	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGC	A-	FG	No	2,798,053	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGC	A-	FG	No	3,371,150	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGC	A-	FG	No	1,685,575	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGC	AAA	FG	No	205,550,644	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGC	A-	FG	No	19,005,013	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGC	A-	FG	No	12,463,127	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGC	AAA	FG	No	5,063,703	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGC	A-	FG	No	4,895,000	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGM	A+	FG	No	195,370,705	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGM	A-	FG	No	41,764,940	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGM	A	FG	No	8,118,120	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGM	A	FG	No	6,239,120	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGM	AAA	FG	No	5,079,649	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGM	AAA	FG	No	2,881,831	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGM	AAA	FG	No	2,527,802	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGM	AAA	FG	No	2,429,056	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGM	A	FG	No	2,073,393	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGM	A	FG	No	2,009,912	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGM	AAA	FG	No	2,004,030	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGRe	AAA	FG	No	231,067,795	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGM	A+	FG	No	-	
362311AH5	Verizon California Inc.	Miscellaneous Other Asset Backed	AGRe	A	CDS	Yes	24,400,000	
62938RAA5	NRG Peaker	Peaker Power Plant	AGM	BB	CDS	No	101,935,908	
N/A	Private Other Structured Finance Transaction	GICs (See Footnote 8)	AGM	AA	FG	No	14,560,436	
N/A	Private Other Structured Finance Transaction	GICs (See Footnote 8)	AGM	AA	FG	No	9,067,500	
N/A	Private Other Structured Finance Transaction	GICs (See Footnote 8)	AGM	AA	FG	No	8,064,582	
N/A	Private Other Structured Finance Transaction	GICs (See Footnote 8)	AGM	AA	FG	No	7,512,210	
N/A	Private Other Structured Finance Transaction	GICs (See Footnote 8)	AGM	AA	FG	No	1,811,850	
N/A	US Other Structured Finance Reinsurance (see footnote 12)						10,954,501	
Subtotal	US Other Structured Finance						940,301,715	

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$) (7)	Comments
Total	US Structured Finance						42,564,167,559	
International Pooled Corporate Obligations								
00936CAA0	Airlie CLO 2006-II	CLOs - Cashflow	AGM	AAA	CDS	No	41,057,662	
N/A	Alpstar CLO 1 PLC	CLOs - Cashflow	AGC	AAA	CDS	No	68,977,267	
N/A	Alpstar CLO 2 PLC	CLOs - Cashflow	AGC	Super Senior	CDS	No	258,019,606	
05357UAA9	Avenue CLO IV	CLOs - Cashflow	AGM	AAA	CDS	No	20,282,476	
09624WAA4	Blue Mountain CLO II	CLOs - Cashflow	AGM	AAA	CDS	No	31,283,317	
122621AC9	Burr Ridge CLO Plus	CLOs - Cashflow	AGM	AAA	CDS	No	8,205,455	
122621AB1	Burr Ridge CLO Plus	CLOs - Cashflow	AGM	AAA	CDS	No	4,786,515	
122621AA3	Burr Ridge CLO Plus	CLOs - Cashflow	AGM	AAA	CDS	No	1,367,576	
15135AAA1	Cent CDO 12 Limited	CLOs - Cashflow	AGM	AAA	CDS	No	31,432,036	
15132VAC4	Cent CDO 15 Limited	CLOs - Cashflow	AGM	Super Senior	CDS	No	34,130,000	
15642PAB2	Centurion CDO 9	CLOs - Cashflow	AGC	AAA	CDS	Yes	27,270,479	
15642PAB2	Centurion CDO 9	CLOs - Cashflow	AGM	AAA	CDS	Yes	38,861,212	
171490AB1	Churchill Financial Cayman	CLOs - Cashflow	AGM	AAA	CDS	No	41,038,583	
171490AG0	Churchill Financial Cayman	CLOs - Cashflow	AGM	AAA	CDS	No	10,895,199	
17178PAB0	CIFC Funding 2006-1	CLOs - Cashflow	AGM	AAA	CDS	No	4,939,059	
17178PAA2	CIFC Funding 2006-1	CLOs - Cashflow	AGM	AAA	CDS	No	1,656,710	
17178QAB8	CIFC Funding 2006-1B	CLOs - Cashflow	AGM	AAA	CDS	No	4,034,450	
17178QAA0	CIFC Funding 2006-1B	CLOs - Cashflow	AGM	AAA	CDS	No	1,336,087	
125478AB3	CIFC Funding 2006-II	CLOs - Cashflow	AGM	Super Senior	CDS	No	2,763,273	
125478AC1	CIFC Funding 2006-II	CLOs - Cashflow	AGM	Super Senior	CDS	No	1,315,844	
125474AB2	CIFC Funding 2007-1	CLOs - Cashflow	AGM	Super Senior	CDS	No	2,192,324	
125474AC0	CIFC Funding 2007-1	CLOs - Cashflow	AGM	Super Senior	CDS	No	2,113,423	
17178XAC1	CIFC Funding 2007-II	CLOs - Cashflow	AGM	Super Senior	FG	No	8,109,661	
17178XAE7	CIFC Funding 2007-II	CLOs - Cashflow	AGM	Super Senior	FG	No	4,054,830	
19964QAA4	ColumbusNova CLO IV 2007-II	CLOs - Cashflow	AGM	Super Senior	CDS	No	49,184,115	
199649AA2	ColumbusNova CLO Ltd. 2006-II	CLOs - Cashflow	AGM	AAA	CDS	No	29,769,251	
N/A	Contego CLO I B.V.	CLOs - Cashflow	AGC	AAA	CDS	No	53,436,990	
XS0308764660	Contego CLO I B.V.	CLOs - Cashflow	AGC	AAA	CDS	No	40,045,955	
87155FAA4	Credit Protection Trust 229	CLOs - Cashflow	AGM	Super Senior	CDS	No	6,766,149	
N/A	Dalradian European CLO III B.V.	CLOs - Cashflow	AGC	Super Senior	CDS	No	7,093,568	
N/A	Dalradian European CLO IV B.V.	CLOs - Cashflow	AGC	AAA	CDS	No	46,698,818	
XS0311175425	Dalradian European CLO IV B.V.	CLOs - Cashflow	AGC	AAA	CDS	No	3,978,313	
245100AG7	Del Mar CLO	CLOs - Cashflow	AGM	AAA	CDS	No	120,195	
24822XAB9	Denali CLO VII, LTD.	CLOs - Cashflow	AGM	AAA	CDS	No	34,196,522	
24822XAA1	Denali CLO VII, LTD.	CLOs - Cashflow	AGM	AAA	CDS	No	14,655,652	
24822XAB9	Denali CLO VII, LTD.	CLOs - Cashflow	AGM	AAA	FG	No	7,327,826	
264102AB0	Duchess I CDO	CLOs - Cashflow	AGM	BBB-	FG	No	106,704,484	
264102AA2	Duchess I CDO	CLOs - Cashflow	AGM	BBB-	FG	No	1,569,184	
277345AC8	Eastland CLO, LTD	CLOs - Cashflow	AGM	Super Senior	CDS	No	37,432,341	
291086AA4	Emerson Place CLO, Ltd.	CLOs - Cashflow	AGM	AAA	CDS	No	27,475,770	
375705AA8	Gillespie CLO	CLOs - Cashflow	AGM	AAA	CDS	No	415,202	
375705AB6	Gillespie CLO	CLOs - Cashflow	AGM	AAA	CDS	No	287,742	
38808RAA2	Grant Grove CLO, Ltd.	CLOs - Cashflow	AGM	AAA	CDS	No	5,586,864	
38808RAE4	Grant Grove CLO, Ltd.	CLOs - Cashflow	AGM	AAA	CDS	No	1,881,099	
389669AA0	Grayson CLO	CLOs - Cashflow	AGM	Super Senior	CDS	No	60,939,488	
XS0277011671	Green Park CDO	CLOs - Cashflow	AGM	AAA	CDS	No	92,988,708	
3622MQAA4	GSC CDO VII, Limited	CLOs - Cashflow	AGM	AAA	FG	No	5,699,487	
405364AA8	Halcyon Loan Investors CLO	CLOs - Cashflow	AGM	Super Senior	CDS	No	13,807,176	
XS0294601249	Halcyon Structured Management Europe CLO 2007-I	CLOs - Cashflow	AGC	Super Senior	CDS	No	205,186,158	
XS0331133826	Harbourmaster CLO 10 B.V.	CLOs - Cashflow	AGC	AAA	CDS	No	74,953,661	
41163VAA6	HarbourView CLO 2006-1	CLOs - Cashflow	AGM	AAA	CDS	No	16,015,938	
XSO247629479	Harvest CLO III	CLOs - Cashflow	AGC	AAA	CDS	No	223,335,467	
430871AA1	Highlander Euro CDO	CLOs - Cashflow	AGC	Super Senior	CDS	No	10,575,447	

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$) (7)	Comments
XS0289341579	Kintyre CLO I P.L.C.	CLOs - Cashflow	AGM	AAA	CDS	No	84,932,123	
482474AA1	KKR Financial CLO 2005-1	CLOs - Cashflow	AGM	AAA	CDS	No	322,548	
50182TAA9	LCM VI Ltd.	CLOs - Cashflow	AGM	AAA	FG	No	19,646,821	
53261WAA0	Lime Street CLO, LTD.	CLOs - Cashflow	AGM	AAA	CDS	No	35,419,284	
625015AA0	Muir Grove CLO	CLOs - Cashflow	AGM	AAA	CDS	No	13,650,146	
63937DAC1	Navigator CDO 2006, Ltd.	CLOs - Cashflow	AGM	AAA	CDS	No	3,027,917	
63937DAB3	Navigator CDO 2006, Ltd.	CLOs - Cashflow	AGM	AAA	CDS	No	660,036	
640804AA8	Neptuno CLO I B.V.	CLOs - Cashflow	AGC	AAA	CDS	No	204,040,996	
N/A	Neptuno CLO I B.V.	CLOs - Cashflow	AGC	AAA	CDS	No	72,166,152	
XS0261649403	North Westerly CLO III B.V.	CLOs - Cashflow	AGC	AAA	CDS	No	107,700,983	
67085EAA4	OFSI Fund III LTD.	CLOs - Cashflow	AGM	AAA	CDS	No	1,593,722	
67085EAB2	OFSI Fund III LTD.	CLOs - Cashflow	AGM	AAA	CDS	No	722,155	
68244CAA4	One Wall Street CLO II Ltd.	CLOs - Cashflow	AGM	AAA	CDS	No	1,275,692	
68244CAA4	One Wall Street CLO II Ltd.	CLOs - Cashflow	AGM	AAA	FG	No	3,235,449	
68244CAC0	One Wall Street CLO II Ltd.	CLOs - Cashflow	AGM	AAA	FG	No	924,414	
05357LAA9	Phoenix CLO II	CLOs - Cashflow	AGM	AAA	CDS	No	56,442,597	
74824AAA4	Queen Street CLO I	CLOs - Cashflow	AGM	Super Senior	CDS	No	56,565,666	
75900GAA5	Regent s Park CDO	CLOs - Cashflow	AGM	AAA	CDS	No	128,315,513	
74963EAA7	RMF Euro CDO IV PLC	CLOs - Cashflow	AGC	AAA	CDS	No	34,369,687	
XS0292416194	RMF Euro CDO V PLC	CLOs - Cashflow	AGC	AAA	CDS	No	92,367,623	
N/A	RMF Euro CDO V PLC	CLOs - Cashflow	AGC	AAA	FG	No	71,994,814	
824612AA3	Shinnecock CLO 2006-1 Ltd.	CLOs - Cashflow	AGM	Super Senior	CDS	No	26,630,854	
861754AD1	Stone Tower CLO V	CLOs - Cashflow	AGM	Super Senior	CDS	No	23,079,698	
87155FAC0	Symphony CLO II, Ltd.	CLOs - Cashflow	AGM	Super Senior	CDS	No	30,119,221	
871556AA4	Symphony CLO IV, LTD.	CLOs - Cashflow	AGM	AAA	CDS	No	58,460,000	
89288BAA9	Tralee CDO I Ltd.	CLOs - Cashflow	AGM	AAA	CDS	No	44,665,459	
XS0319580915	Windmill CLO I PLC	CLOs - Cashflow	AGC	Super Senior	CDS	No	192,171,418	
N/A	Windmill CLO I PLC	CLOs - Cashflow	AGC	Super Senior	CDS	No	115,626,381	
978639AA0	Wood Street CLO V B.V.	CLOs - Cashflow	AGC	Super Senior	CDS	No	199,764,973	
978639AB8	Wood Street CLO V B.V.	CLOs - Cashflow	AGC	Super Senior	CDS	No	90,202,196	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	Super Senior	CDS	No	518,459,282	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	AAA	CDS	No	391,743,211	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	AAA	CDS	No	322,839,000	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	Super Senior	CDS	No	320,967,541	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	AAA	CDS	No	141,950,250	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	Super Senior	CDS	No	101,112,018	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	Super Senior	CDS	No	73,598,250	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	Super Senior	CDS	No	40,384,132	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	Super Senior	CDS	No	15,972,000	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	Super Senior	CDS	No	11,760,000	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	Super Senior	CDS	No	9,353,600	
N/A	Synthetic Investment Grade Pooled Corporate CDO	CDS Pooled Corporate - Investment Grade	AGM	Super Senior	CDS	No	8,357,190	
XS0278156004	Taberna Europe CDO I PLC	Trust Preferred - REIT & Mortgage	AGC	BBB-	CDS	No	268,868,557	
XS0311581762	Taberna Europe CDO II PLC	Trust Preferred - REIT & Mortgage	AGC	BBB-	CDS	No	398,255,125	
86176NAH9	Stone Tower Credit Funding	CDOs - Market Value	AGM	AAA	CDS	No	73,831,761	
86176NAJ5	Stone Tower Credit Funding	CDOs - Market Value	AGM	AAA	CDS	No	64,602,791	
86176NAD8	Stone Tower Credit Funding	CDOs - Market Value	AGM	AAA	CDS	No	63,517,500	
86176NAC0	Stone Tower Credit Funding	CDOs - Market Value	AGM	AAA	CDS	No	47,083,333	
86176NAB2	Stone Tower Credit Funding	CDOs - Market Value	AGM	AAA	CDS	No	14,125,000	
051154AA0	Augusta Funding Limited	Perpetual Repackagings	AGM	AAA	FG	No	16,520,000	
378665AC7	Gleneagles Funding Ltd. (1st Issue)	Perpetual Repackagings	AGM	BB	FG	No	228,715,384	
N/A	Gleneagles Funding Ltd. (2nd Issue)	Perpetual Repackagings	AGM	BBB+	FG	No	57,580,670	
N/A	Private Pooled Corporate Transaction	Perpetual Repackagings	AGM	BB	FG	No	63,800,000	
N/A	Private Pooled Corporate Transaction	Perpetual Repackagings	AGM	BB	FG	No	56,350,000	
N/A	Private Pooled Corporate Transaction	Perpetual Repackagings	AGM	BB	FG	No	56,300,042	
N/A	Private Pooled Corporate Transaction	Perpetual Repackagings	AGM	BB	FG	No	45,000,000	
N/A	Private Pooled Corporate Transaction	Perpetual Repackagings	AGM	BB	FG	No	40,500,000	
N/A	Private Pooled Corporate Transaction	Perpetual Repackagings	AGM	AA	FG	No	33,761,867	

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$ (7)	Comments
N/A	Private Pooled Corporate Transaction	Perpetual Repackagings	AGM	A	FG	No	23,053,125	
N/A	Private Pooled Corporate Transaction	Perpetual Repackagings	AGM	BB	FG	No	18,750,000	
N/A	Private Pooled Corporate Transaction	Perpetual Repackagings	AGM	A	FG	No	18,408,000	
N/A	Private Pooled Corporate Transaction	Perpetual Repackagings	AGM	AA	FG	No	13,763,875	
N/A	Private Pooled Corporate Transaction	Perpetual Repackagings	AGM	AA	FG	No	4,196,503	
N/A	Private Pooled Corporate Transaction	Perpetual Repackagings	AGM	AA	FG	No	-	
N/A	Private Pooled Corporate Transaction	Perpetual Repackagings	AGM	AA	FG	No	-	
N/A	Private Pooled Corporate Transaction	Perpetual Repackagings	AGM	BB	FG	No	-	
XS0226404456	Dekania Europe CDO I Plc	Trust Preferred - Insurance	AGC	AAA	FG	No	131,015,064	
XS0265843531	Dekania Europe CDO II Plc	Trust Preferred - Insurance	AGC	AA+	FG	No	161,666,607	
N/A	International Pooled Corporate Obligations Reinsurance (see footnote 12)						278,898,677	
Subtotal	International Pooled Corporate Obligations						7,733,405,507	
International Residential Mortgages								
HU0000650890	FHB 8.95% 2016	Prime - International RMBS	AGM	B+	CDS	Yes	113,470,983	
XS0298974840	Granite Master Issuer PLC Series 2007-2	Prime - International RMBS	AGC	AAA	CDS	No	47,351,060	
HU0000650874	OTP 10% 2012	Prime - International RMBS	AGM	BB	CDS	Yes	78,696,617	
N/A	Private International Residential Mortgage Transaction	Prime - International RMBS	AGM	AA	CDS	No	102,005,069	
N/A	RSA-Abbey National Home Price Index	Prime - International RMBS	AGRe	BBB	CDS	No	-	
IT0004158157	Sestante Finance 2006-1	Prime - International RMBS	AGM	A	FG	No	92,729,395	
XS0255457706	Clavis Securities 2006-1	Near Prime - International RMBS	AGM	AAA	FG	No	34,358,100	
XS0302268361	Clavis Securities 2007-1	Near Prime - International RMBS	AGM	AAA	FG	No	51,126,394	
XS0309227279	DB Eurohome 2007-1	Near Prime - International RMBS	AGM	BBB	FG	No	130,142,669	
XS0287189004	Landmark Mortgage Securities 2 PLC	Near Prime - International RMBS	AGM	AA	FG	No	98,061,600	
XS0300920237	Bluestone 2007-1	Sub-Prime - International RMBS	AGM	AA	FG	No	85,016,716	
XS0222339631	Bluestone Sec. 2005-1	Sub-Prime - International RMBS	AGM	AAA	FG	No	8,722,963	
N/A	International Residential Mortgages Reinsurance (see footnote 12)						5,291,238	
Subtotal	International Residential Mortgages						846,972,804	
International Commercial Receivables								
N/A	Euro Freight Car Finance S.A. (European Railcar Transaction)	Equipment Lease	AGC	BBB	FG	No	220,559,307	
00089FAA8	ACS 2007-1 Pass Through Trust G-1 (FGIC wrap)	Aircraft Leases	AGC	A	CDS	Yes	24,397,847	
009503AA1	Airspeed Limited Series 2007-1 Class G-1	Aircraft Leases	AGC	A-	FG	Yes	53,271,783	
009503AB9	Airspeed Limited Series 2007-1 Class G-2	Aircraft Leases	AGC	BBB+	FG	No	201,154,854	
056143AA8	Babcock & Brown Air Funding I Ltd. Series 2007-1 G-1	Aircraft Leases	AGC	BBB-	CDS	Yes	179,585,240	
092650AA8	Blade Engine Securitization Ltd. Series 2006-1A-1	Aircraft Leases	AGC	A	FG	No	87,360,485	
N/A	International Commercial Receivables Reinsurance (see footnote 12)						333,095,500	
Subtotal	International Commercial Receivables						1,099,425,016	
International Structured Credit								
N/A	Private Future Flow Transaction	Future Flow Transaction	AGC	BBB-	FG	No	4,000,000	
XS0277756838	Yapi Kredi DPR Finance Company 2006-A	Future Flow Transaction	AGC	BBB-	FG	No	8,750,000	
XS0277757307	Yapi Kredi DPR Finance Company 2006-B	Future Flow Transaction	AGC	BBB-	CDS	Yes	350,000	
N/A	International Structured Credit Reinsurance (see footnote 12)						9,766,399	
Subtotal	International Structured Credit						22,866,399	
International Other Structured Finance								
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGM	Super Senior	FG	No	375,491,828	
N/A	Private Other Structured Finance Transaction	Miscellaneous Other Asset Backed	AGM	Super Senior	FG	No	-	
XS1063546185	Garanti Diversified Payment Rights Finance Company	Future Flow Transaction	AGC	BBB+	FG	No	200,000,000	
N/A	Private Future Flow Transaction	Future Flow Transaction	AGC	BBB	FG	No	150,000,000	

CUSIP/ISIN (1) (2)	Credit Name	Asset Class	Financial Guarantor (AGC/AGM/AGRe) (3)	Internal Rating (4)(5)	Contract Form (6)	Previously Guaranteed by Another FG (5)	Net Par Outstanding (\$) (7)	Comments
N/A	International Other Structured Finance Reinsurance (see footnote 12)						1,460,436	
Subtotal	International Other Structured Finance						726,952,264	
Total	International Structured Finance						10,429,621,990	
Grand Total	US and International Structured Finance						52,993,789,549	

Footnotes:

- 1 - Excludes the former financial products business of Financial Security Assurance Holdings Ltd. ("FSAH"), which Assured Guaranty did not acquire when it acquired FSAH in July 2009. Although financial guaranty insurance policies issued by Assured Guaranty Municipal Corp. (formerly Financial Security Assurance, "AGM") are noncancelable, Assured Guaranty is indemnified against exposure to the financial products business by Dexia SA and certain of its affiliates.

2 - The CUSIP/ISIN for transactions that were executed as a CDS by AGC or AGM represent the CUSIP/ISIN on the referenced obligation.

3 - Assured Guaranty Corp (AGC); Assured Guaranty Municipal Corp. (AGM); Assured Guaranty Re Ltd. (AGRe)

4 - Assured Guaranty's internal rating as of 9/30/14. The Company's ratings scale is similar to that used by the NRSRO; however, the ratings in the above table may not be the same as ratings assigned by any such rating agency. The super senior category, which is not generally used by rating agencies, is used by the Company in instances where Assured Guaranty's AAA rated exposure on its internal rating scale has additional credit enhancement due to either (1) the existence of another security rated AAA that is subordinated to Assured Guaranty's exposure or (2) Assured Guaranty's exposure benefiting from a different form of credit enhancement that would pay any claims first in the event that any of the exposures incurs a loss, and such credit enhancement, in management's opinion, causes Assured Guaranty's attachment point to be materially above the AAA attachment point.

5 - Insured transactions previously insured by another monoline (i.e., where AGC or AGM would be the second to pay) are shown with a rating equal to the higher of our estimate of the rating of the underlying transaction and the internal rating of the other monoline. The internal rating of the monoline generally reflects the lowest rating agency rating.

6 - CDS - Credit Default Swap; FG - Financial Guaranty Policy

7 - Prior to the Third Quarter 2013, the Company had included securities purchased for loss mitigation both in its invested assets portfolio and its financial guaranty insured portfolio. Beginning with the Third Quarter 2013, the Company has excluded such loss mitigation securities from its disclosure about its financial guaranty portfolio.

8 - Financial Guaranty policies issued by AGM, Inc. which are fully collateralized by U.S. Government or Agency securities

9 - Included in the Bank of America agreement dated as of April 14, 2011

10 - Included in the Deutsche Bank agreement dated as of May 8, 2012.

11 - Included in the UBS agreement dated as of May 6, 2013.

12 - Reinsurance business ceded from third party reinsurers.

13 - The Company has reclassified a portion of exposure as AA due to a reinsurance agreement reached with the counterparty that has been fully collateralized.

14 - This exposure consists of four CDS. Net exposure is net of interest payments paid to the AX tranche. One of the CDS has the benefit of a non-amortizing first loss deductible of \$54 million and a credit default swap provided by another monoline insurer. When the agreement with Deutsche Bank was signed in May 2012, Deutsche Bank agreed to reimburse AGC for a portion of the claims it paid on these transactions, subject to specific caps. In September 2014, AGC and Deutsche Bank signed an agreement that gave Deutsche Bank the right to terminate two of these four CDS; in anticipation of the termination, Assured Guaranty reclassified the exposure on the two CDS to AAA. In October 2014, Deutsche Bank exercised its right to terminate the two CDS, and AGC and Deutsche Bank terminated Deutsche Bank's reimbursement obligation on the remaining two CDS. This line does not reflect Deutsche Bank's termination of two of the CDS but does reflect the termination of the reimbursement obligation on all four of the CDS.

15 - A synthetic capital structure was imposed on CUSIP 30246QAA1 and CUSIP 30246QAB9. AGM insured the two senior notes with an aggregate gross original balance of \$889 mm out of the total \$1,130 mm. The remaining \$242 mm was used to create six mezzanine and four subordinate tranches which are 100% protected by collateralized CLN transactions. The two senior paid down in March 2011.

16 - As a result of an agreement reached between AGC and Deutsche Bank in September 2014 in respect of \$900 million of exposure on four CDS, Assured Guaranty reclassified the exposure on the four CDS to AAA. Three of the CDS remained outstanding until October 7, 2014, at which point Deutsche Bank terminated the credit protection, and they therefore continue to be reflected on this spreadsheet. One of the CDS was terminated prior to September 30, 2014 and therefore is no longer on this spreadsheet.