

**EETC Exposure as of March 31, 2008**

<u>Airline</u>	<u>Maturity</u>	<u>Gross Par</u>	<u>Net Par</u>
<b>Delta</b>			
2002, G1	7/2/2024	386,593,524	361,035,826
2002, G2	7/2/2014	<u>370,286,000</u>	<u>345,847,124</u>
		<b>\$756,879,524</b>	<b>\$706,882,950</b>
<b>Jet Blue</b>			
2004-1, G1	6/15/2015	88,532,103	57,545,867
2004-1, G2	9/15/2015	187,890,000	122,128,500
2004-2, G1	8/15/2016	152,868,100	96,329,303
2004-2, G2	11/15/2016	<u>185,418,000</u>	<u>116,438,740</u>
		<b>\$614,708,203</b>	<b>\$392,442,410</b>
<b>Northwest</b>			
2000-1	4/1/2021	247,395,917	176,029,839
2002-1, G1	11/20/2015	357,599,825	168,453,255
2002-1, G2	5/20/2023	<u>124,893,974</u>	<u>58,833,352</u>
		<b>\$729,889,716</b>	<b>\$403,316,446</b>
<b>America West</b>			
2001-1G	10/2/2022	<b>\$70,688,698</b>	<b>\$70,688,698</b>
<b>US Airways</b>			
2000-2G	8/5/2020	286,200,064	197,079,439
2000-3	3/1/2019	217,046,338	132,857,853
2001-1G Trust	3/20/2021	<u>338,330,749</u>	<u>227,585,865</u>
		<b>\$841,577,151</b>	<b>\$557,523,157</b>
<b>Air France</b>			
2003 PLC, A-1	7/20/2016	\$102,974,784	\$101,945,036
2003 PLC, A-2	7/20/2016	<u>\$307,404,649</u>	<u>\$304,330,603</u>
		<b>\$410,379,433</b>	<b>\$406,275,639</b>
<b>JetBlue Spare Parts</b>	1/2/2014	<b>\$74,128,000</b>	<b>\$74,128,000</b>
<b>Total</b>		<b>\$3,498,250,725</b>	<b>\$2,611,257,300</b>

MBIA will continue to closely monitor the developments of the proposed merger between Delta and Northwest Airlines.