

Year issued	Net Pa (\$ mil)	Collateral as a % of Total Pool							Ratings	
		RMBS	(Sub – prime)	ABS	CMBS	Corp	CDO	Total	*Original Base AAA/Aaa Subordination	Current Subordination Below MBIA
<b><u>CDOs of High-Grade U.S. ABS containing RMBS Collateral</u></b>										
2004	656	59%	(41%)	12%	2%	0%	27%	100%	5.0%	12.5%
2004	653	59%	(20%)	11%	6%	0%	24%	100%	6.3%	13.1%
2005	600	79%	(34%)	1%	1%	0%	20%	100%	8.8%	20.1%
2006	1,118	76%	(20%)	0%	0%	0%	24%	100%	7.0%	14.3%
2006	828	72%	(37%)	2%	14%	0%	12%	100%	6.0%	12.0%
2006	601	72%	(24%)	0%	11%	0%	17%	100%	5.1%	14.0%
2006	723	99%	(34%)	0%	1%	0%	0%	100%	5.4%	13.5%
2007	1,190	70%	(25%)	0%	7%	0%	23%	100%	7.0%	13.9%
2007	1,203	72%	(16%)	0%	1%	0%	26%	100%	3.9%	14.0%
2007	1,684	53%	(51%)	0%	19%	0%	28%	100%	4.5%	14.2%
2007	1,177	70%	(46%)	0%	0%	0%	30%	100%	4.3%	13.7%
2007	950	74%	(54%)	1%	1%	0%	24%	100%	9.4%	16.0%
2007	896	52%	(27%)	0%	25%	0%	23%	100%	5.8%	13.2%
2007	563	70%	(29%)	0%	0%	0%	30%	100%	13.0%	50.0%
2007	469	69%	(31%)	2%	0%	0%	29%	100%	4.7%	50.0%
2007	450	70%	(18%)	0%	0%	0%	30%	100%	4.8%	60.0%
2007	1,015	70%	(66%)	0%	0%	0%	30%	100%	3.8%	50.3%
2007	563	69%	(21%)	0%	0%	0%	31%	100%	3.0%	50.0%
2007	413	71%	(10%)	0%	0%	0%	29%	100%	4.1%	50.0%
2007	375	63%	(7%)	0%	8%	0%	29%	100%	4.5%	50.0%
<b>Sub-total</b>	16,126									
<b><u>**CDOs of Mezzanine U.S. ABS containing RMBS Collateral</u></b>										
2004	198	84%	(31%)	0%	7%	0%	9%	100%	21.0%	27.2%
2004	179	79%	(57%)	8%	12%	0%	1%	100%	22.0%	30.6%
2004	218	75%	(42%)	4%	12%	0%	10%	100%	20.0%	26.9%
2007	473	92%	(42%)	0%	3%	0%	6%	100%	22.2%	36.7%
<b>Sub-total</b>	1,068									
<b><u>***CDOs of Multi-sector High Grade Collateral</u></b>										
2004	1,350	0%	(0%)	0%	0%	0%	100%	100%	3.5%	10.0%
2005	1,430	20%	(20%)	0%	0%	0%	80%	100%	3.9%	10.0%
2006	1,115	24%	(22%)	0%	0%	0%	76%	100%	4.1%	10.0%
2006	1,077	21%	(21%)	4%	0%	0%	75%	100%	8.4%	13.0%
2007	990	22%	(15%)	0%	0%	0%	78%	100%	4.3%	15.0%
2007	2,175	0%	(0%)	0%	0%	0%	100%	100%	3.0%	13.0%
<b>Sub-total</b>	8,137									
<b>Total</b>	<u>25,331</u>									
	2,911	Multi-Sector CDOs insured prior to 2004								
	741	Multi-Sector CDOs with European Mezzanine & Other Collateral								
	<u>1,623</u>	Multi-Sector CDOs insured in the Secondary Market (prior to 2004)								
<b>Grand total</b>	<u>30,606</u>	Total Multi-Sector CDOs Net Par Insured								

*\* MBIA effectively benefits from two sources of credit enhancement. First, the credit enhancement on the underlying high grade or mezzanine collateral must be eroded completely before the credit enhancement on the CDO is eroded. Second, the generally triple-A or super-triple-A credit enhancement that must be eroded completely before a claim would be made on MBIA's policy.*

*\*\*This section of the does not include two Multi-Sector CDOs with European Mezzanine ABS and other collateral, which closed in 2005 and 2006.*

*\*\*\* The collateral of this segment is comprised of 85% CDOs, 14% RMBS and 1% other ABS, on average. The CDO component is largely CDO/CLOs (53% of total collateral), CDOs of ABS (24% of total collateral), Investment Grade Corporate (2% of total collateral) and TRuPs (4% of total collateral) and other (3%). Approximately 70% of the underlying collateral is rated AAA; 17% rated AA; 8% rated A, 3% rated BBB and 2% rated BIG. Vintage of the underlying collateral of this subset of the portfolio is 47% from 2005 and prior, 30% from 2006 and 23% from 2007.*