

Municipal Bond Insurer Ratings*

December 16, 2009

	<u>S&P</u>	<u>(outlook)</u>	<u>Moody's</u>	<u>(outlook)</u>	<u>Fitch</u>	<u>(outlook)</u>
ACA Financial Guaranty Corp.	NR	---	NR	---	NR	---
Ambac Assurance Corp.	CC	Watch (+)	Caa2	Developing	NR	---
Assured Guaranty Corp.	AAA	Negative	Aa3	Watch (-)	AA-	Negative
Berkshire Hathaway Assurance Corp.	AAA	Negative	Aa1	Stable	NR	---
CIFG Assurance North America Inc.	CC	Negative	Ca	Developing	NR	---
Financial Guaranty Insurance Co.	NR	---	WR	---	NR	---
Financial Security Assurance Inc.	AAA	Negative	Aa3	Negative	AA	Negative
NATL (formerly MBIA)	A	Developing	Baa1	Developing	NR	---
Radian Asset Assurance Inc.	BB	Watch (-)	Ba1	Stable	NR	---
XLCA (Syncora Guarantee Inc.)	R		Ca	Developing	NR	---

*Data supplied by rating agencies, retrieved from Bloomberg

Rating Notations

1. "NR" = not rated; "WR" = withdrawn
2. A "positive" or "negative" outlook indicates a possible future rating change if trends continue
3. Watch status implies a rating change will occur in the near future (typically within 90 days)

