

4Q 2007 MS CDO and Euro RMBS USD Exposure Summary

Summary	
<u>Portfolio</u>	<u>Notional</u>
MS CDO	73,545,700,891
Euro RMBS	4,621,839,542
Total	78,167,540,433

	Pos ID	Deal Name	Counterparty	Current Notional
MS CDO	659460	Abacus 2004-1	GS	1,609,522,459
MS CDO	659461	Abacus 2004-2	GS	587,608,292
MS CDO	699460	Abacus 2005-2	GS	952,692,120
MS CDO	666404	Abacus 2005-3	GS	901,345,376
MS CDO	717970	Abacus 2005-CB1	GS	348,800,481
MS CDO	833190	Abacus 2006-NS1	GS	327,236,897
MS CDO	970784	Abacus 2007-18	GS	470,000,000
MS CDO	649529	Adirondack	SocGen	227,503,639
MS CDO	649530	Adirondack	SocGen	910,099,603
MS CDO	709054	Adirondack II	SocGen	250,611,977
MS CDO	709055	Adirondack II	SocGen	1,002,447,909
MS CDO	539164	Alexander Park	Rabo	69,640,094
MS CDO	539163	Alexander Park	SocGen	72,077,498
MS CDO	681588	Altius I	SocGen	309,802,458
MS CDO	681589	Altius I	SocGen	1,227,209,833
MS CDO	706100	Altius II	GS	1,130,321,768
MS CDO	713197	Ayresome 2005-1	Barclays	117,942,557
MS CDO	606572	Belle Haven 2004-1A	SocGen	310,478,907
MS CDO	606573	Belle Haven 2004-1A	SocGen	465,718,360
MS CDO	748777	BFC Genesee	SocGen	184,368,415
MS CDO	549810	Bluegrass 2004-II	BMO	130,209,034
MS CDO	850249	Bluegrass 2004-II	BMO	56,449,003
MS CDO	763150	Bernoulli	ML	525,390,824
MS CDO	763151	Bernoulli	ML	347,033,456
MS CDO	763149	Bernoulli	RBS	385,607,945
MS CDO	721694	Broderick	GS	808,761,619
MS CDO	643277	Camber 3	SocGen	417,132,706
MS CDO	568715	Cascade	ML	204,453,543
MS CDO	523803	Commodore CDO II	COMMODORE CDO	115,161,924
MS CDO	705235	Commodore 2005-4	COMMODORE CDO	183,585,438
MS CDO	662634	Coolidge	GS	227,445,418
MS CDO	588766	Davis Sq III	Calyon	334,297,452
MS CDO	588767	Davis Sq III	Calyon	991,980,570
MS CDO	639874	Davis Square IV	SocGen	385,184,839
MS CDO	639875	Davis Square IV	SocGen	945,544,178
MS CDO	693908	Davis Square V	Calyon	1,738,210,142

MS CDO	762602 Davis Square VI	SocGen	272,773,562
MS CDO	762603 Davis Square VI	SocGen	1,160,780,925
MS CDO	705198 Diogenes 2005-1	Coral	244,307,694
MS CDO	544102 Duke VI	BGI	137,340,527
MS CDO	544103 Duke VI	BMO	228,900,878
MS CDO	544103 Duke VI	BMO	228,900,878
MS CDO	572343 Duke 2004-7	Calyon	140,127,845
MS CDO	572344 Duke 2004-7	GS	126,261,027
MS CDO	572342 Duke 2004-7	Rabo	223,815,308
MS CDO	637598 Duke Funding VIII	ML	784,464,226
MS CDO	617609 Duke Funding High Grade I	SocGen	656,950,489
MS CDO	617610 Duke Funding High Grade I	SocGen	1,532,884,473
MS CDO	608790 Dunhill	GS	251,660,707
MS CDO	511912 Davis Square I	BMO	566,987,474
MS CDO	512761 Davis Square I	George Quay	98,179,649
MS CDO	554322 Davis Sq. II	SocGen	247,913,694
MS CDO	554321 Davis Sq. II	Wachovia	811,173,606
MS CDO	751667 Fortius	GS	340,619,518
MS CDO	678580 Fort Dearborn 2005-1	FORT DEARBORN C	305,000,000
MS CDO	635577 Fort Sheridan	ML	86,925,839
MS CDO	635578 Fort Sheridan	ML	678,021,541
MS CDO	670006 Gemstone 2005-3	Coral	141,964,723
MS CDO	730365 Gemstone 2005-4 A1	Coral	274,734,433
MS CDO	586780 Glacier 2004-2A	GS	200,323,427
MS CDO	678582 Glacier III	ML	300,109,838
MS CDO	701179 G Street	SocGen	236,210,389
MS CDO	701180 G Street	SocGen	944,841,555
MS CDO	393463 G-Star 2002-1	G-STAR 2002-1	3,127,787
MS CDO	441702 G-Star 2002-2	G-STAR 2002-2 Ltd	165,044,044
MS CDO	783610 Hout Bay	GS	780,040,060
MS CDO	635569 Huntington	GS	387,009,048
MS CDO	678579 Ischus II	GS	260,515,537
MS CDO	750608 Ischus HG	UBS	1,037,207,940
MS CDO	485565 Independence IV	CCN Independence I	139,076,709
MS CDO	539161 Independence V	GS	113,289,200
MS CDO	539162 Independence V	ML	68,539,966
MS CDO	663427 Independence VI	Coral	244,592,135
MS CDO	667755 Independence VI	ML	355,770,378
MS CDO	575649 Iona CDO I Ltd	IONA CDO I LIMITEI	1,325,663,712
MS CDO	658684 Jupiter 2004-1	Coral	134,573,065
MS CDO	635576 Jupiter II	ML	788,753,919
MS CDO	680086 Jupiter III	GS	1,216,568,743
MS CDO	680087 Jupiter III	RBS	374,400,844
MS CDO	691130 Khaleej II	ML	493,872,360
MS CDO	655721 Kleros	ML	381,211,656
MS CDO	655722 Kleros	RBS	379,421,929
MS CDO	727404 Kleros II	GS	837,101,340
MS CDO	592821 Laguna ABS CDO	SocGen	415,564,102
MS CDO	592822 Laguna ABS CDO	SocGen	623,346,153
MS CDO	523275 Lakeside I	Lakeside Funding LL	368,189,326
MS CDO	547105 Lakeside II	ML	679,380,241
MS CDO	547106 Lakeside II	SocGen	88,614,814

MS CDO	469292 Leafs 2002	LEAFS LLC	940,269,869
MS CDO	702233 Lexington	GS	185,642,652
MS CDO	751111 Long Hill	UBS	501,179,710
MS CDO	569773 Sierra Madre	SocGen	390,671,322
MS CDO	569774 Sierra Madre	SocGen	922,960,997
MS CDO	608791 Margate	SocGen	591,285,300
MS CDO	608792 Margate	UBS	202,022,478
MS CDO	548643 MKP Cdo III	GS	21,060,033
MS CDO	548644 MKP Cdo III	Rabo	11,432,590
MS CDO	632215 MKP Cdo IV	RBS	96,871,680
MS CDO	632214 MKP Cdo IV	SocGen	118,398,719
MS CDO	721110 MKP CDO V	SocGen	469,777,205
MS CDO	750457 Montauk Point	HSBC	170,281,175
MS CDO	750456 Montauk Point	ML	84,654,070
MS CDO	680088 Monroe Harbor	Calyon	1,321,864,397
MS CDO	594511 Mercury ABS CDO 2004-1	GS	183,528,773
MS CDO	594512 Mercury ABS CDO 2004-1	ML	201,948,967
MS CDO	715134 Mercury 2005-2	BoA	824,530,982
MS CDO	617612 Neptune 2004-1	ML	127,648,306
MS CDO	617611 Neptune 2004-1	SocGen	127,648,306
MS CDO	672659 Neptune II	ML	195,512,900
MS CDO	449707 Orchid I	Orchid CDO Ltd	103,170,930
MS CDO	523284 Orchard Park	CCN (Orchard Park)	30,687,132
MS CDO	642362 Orchid II	GS	93,298,465
MS CDO	702234 Orient Point	GS	1,295,383,375
MS CDO	567239 Palisades	DB	158,732,168
MS CDO	567240 Palisades	Rabo	197,182,818
MS CDO	710822 Pine Mtn 2005-A	Coral	238,826,201
MS CDO	363662 Putnam 2001-1	Lasalle Bank as trust	44,843,223
MS CDO	517874 Putnam 2002-1	BMO	528,000,000
MS CDO	449391 Putnam 2002-1	Putnam Structured P	352,000,000
MS CDO	583064 Putnam 2002-1	SocGen	176,000,000
MS CDO	583065 Putnam 2002-1	SocGen	176,000,000
MS CDO	611708 Putnam 2002-1	SocGen	176,000,000
MS CDO	589920 Reservoir Funding CDO Ltd	GS	311,133,847
MS CDO	741929 RFC 2005-3	RFC CDO III LTD	423,738,693
MS CDO	615400 River North 2005-1	GS	146,510,097
MS CDO	659462 Saturn Ventures 2005-1	GS	172,194,949
MS CDO	524614 South Coast IV	ML	98,756,831
MS CDO	524615 South Coast IV	SocGen	26,691,036
MS CDO	564646 South Coast V	ML	150,358,155
MS CDO	564647 South Coast V	Rabo	131,009,116
MS CDO	655101 South Coast VII	GS	689,706,723
MS CDO	734255 South Coast VIII	GS	327,591,191
MS CDO	589921 Sherwood Funding ABS CDO	Rabo	168,966,365
MS CDO	589922 Sherwood Funding ABS CDO	SocGen	181,191,578
MS CDO	721695 Sherwood II	GS	319,122,473
MS CDO	721696 Skybox	CIBC	583,071,338
MS CDO	719016 Summer St 2005-HG1A	Barclays	725,000,000
MS CDO	623312 Summit RMBS CDO I, Ltd.	UBS	264,142,859
MS CDO	705688 START 2005-B A1	START 2005-B A1	644,910,102
MS CDO	730892 START 2005-C A1	START 2005-C A1	312,467,104

MS CDO	589923 Straits Global ABS CDO	ML	162,894,344
MS CDO	583384 Streeterville ABS CDO Ltd	ML	467,161,908
MS CDO	583385 Streeterville ABS CDO Ltd	SocGen	143,742,126
MS CDO	734938 TABS 2005-4	SocGen	256,062,865
MS CDO	514398 TIAA 2003-1	TIAA REAL ESTATE	186,711,296
MS CDO	667754 Toro	ML	867,081,150
MS CDO	829256 Triaxx 2006-1	Coral	350,000,000
MS CDO	829257 Triaxx 2006-1	UBS	1,900,000,000
MS CDO	889552 Triax 2006-2	Coral	345,945,468
MS CDO	892353 Triax 2006-2	GS	2,964,950,340
MS CDO	889551 Triax 2006-2	REMO FINANCE INC	395,366,249
MS CDO	713196 Verde 2005-1	Barclays	649,057,013
MS CDO	667756 Vertical	UBS	273,715,830
MS CDO	820905 West Coast	GS	2,369,863,588
MS CDO	560547 Whately	UBS	183,816,295
MS CDO	606632 Witherspoon 2004-1A	SocGen	230,805,686
MS CDO	606633 Witherspoon 2004-1A	SocGen	538,546,601
MS CDO	753332 MAX	MAX-MM Ltd	2,096,506,944
MS CDO	489228 STRIPS III	STRIPS III LLC	72,670,021
Euro RMBS	588983 House of Europe III	Barclays	692,216,000
Euro RMBS	588982 House of Europe III	Rabo	589,120,000
Euro RMBS	684914 House of Europe IV	HSBC	508,116,000
Euro RMBS	684915 House of Europe IV	Barclays	508,116,000
Euro RMBS	609776 Mozart	HVB	248,968,834
Euro RMBS	966333 Proventus 2007-1	Mizuho	2,075,302,708

78,167,540,433

AIG Financial Products Corp.



50 Danbury Road, Wilton, CT 06897-4444
(203) 222-4700 (800) 248-SWAP
Fax: (203) 222-4780 Swift Code: AIGFUS33

TO: Members of the AIG Financial Products Corp. Board of Directors
FROM: William A. Shirley
RE: Board Meeting to be Held October 10, 2007
DATE: October 5, 2007

I am enclosing an agenda and a package of financial information in advance of Wednesday's Board meeting.

Please note that the meeting will be held at 10:15 a.m. at The St. Regis Hotel, Two East 55th Street, New York, New York, in the Library/Louis XVIB Rooms, 2nd Level.

WAS/ddw
Enc.

Distribution: M. Bernard Aidinoff
Steven J. Bensinger
Joseph J. Cassano
William N. Dooley
Martin S. Feldstein
John M. Foster
Morris W. Offit
Martin J. Sullivan

AGENDA
Meeting of the Board of Directors
of
AIG Financial Products Corp.
October 10, 2007

1. Approval of the minutes of the prior meeting of the Board of Directors held on June 13, 2007. TAB 1
2. Election of Chief Financial Officer and Treasurer. TAB 2 (PROPOSED RESOLUTION)
3. Recap of Revenues, Capital, Value at Risk, Reserves and Credit Exposures. TAB 3
4. Review of proposed U.S. tax regulations that would affect certain transactions involving foreign tax credits.
5. Review of Principal Investments Business.
6. Review of accounting developments, including updates on the release of market reserves and on adoption of FAS 157 and FAS 159.
7. Update regarding certain regulatory matters, including the Japanese FSA's issuance of a business remediation order following its examination of the Tokyo branch of Banque AIG, the Department of Justice's and SEC's investigations of certain practices in the municipal guaranteed investment contract (GIC) market, the regulatory inspection of Banque AIG by the French Commission Bancaire and the Independent Consultant's review.
8. Review of the Transaction Review Committee activities since the last meeting of the Board of Directors. TAB 4
9. Other matters.

TAB 1