American International Group, Inc.
Credit Risk Committee
Minutes

Tuesday, May 22, 2007

DATE: May 31, 2007

PRESENT: W. Dooley, R. L. Finch, R. Gender, M. Lagoutte, K. McGinn, W. Neuger, J. Wibel and B. Livanou

GUESTS: E. Diaz-Perez, A. Forster, G. Gorton, A. Halikias, P. Narayanan, M. Vassilakis, D. Wing and J. Zung

1. Minutes to the April 10, 2007 meeting. Approved. K. McGinn informed the CRC that the Office of Thrift Supervision (OTS) plans to conduct a targeted review of AIG's global commercial real estate exposures.

2. Review of Recent CRC Approvals. Recently approved transactions were reviewed (see attached credit log). The following transactions were highlighted at the meeting:

AIG Consumer Finance Group:

Consumers Taiwan	The renewal/limit reduction for the new car program reflects the confluence of sluggish consumer spending and CFG's tighter underwriting criteria. Sales volume in the coming months is anticipated to be low with the total portfolio declining to about $97 million. Although the NCO performance deteriorated from 0.54% in 2005 to 1.51% in 2006, CFG has witnessed a significant improvement in loss recovery in recent months, from a monthly average of NTD 3.6 million to NTD 6.7 million. As such, it is forecast that the 2007 NCO will decrease by NTD 42.5 million.
Consumers Taiwan	AIG Auto Plus, a new Sub-Program, has been incorporated into the Master Taiwan Credit Card program. CFG plans to launch this new transactor card program with an auto-related feature in order to enhance its competitive position in the Taiwan card industry. The target market will comprise 5.6 million licensed car drivers and one million customers from AIU and Central Insurance. First year losses are projected at 1.4% ($30,000) on a vintage basis.

AIG Financial Products:

Compagnia Finanziaria 1 S.r.l.	The transaction involves providing credit default protection to Dresdner Bank for a maximum period of eight months on a maximum of EUR 300 million of Class A notes privately rated AAA by both S&P and Fitch. The purpose of the credit derivative is to reduce the credit risk assumed by Dresdner Bank during the eight month (maximum) "warehousing period" as arranger of a securitization on behalf of two Italian consumer finance companies, Carifin Italia S.p.A. and Plusvalore S.p.A. (collectively, the Originators). During this period, a special purpose vehicle, Compagnia Finanziaria 1 S.r.l., purchases unsecured and secured retail loan receivables from the Originators. To finance this purchase, the vehicle will issue five classes of notes in an aggregate notional amount of up to EUR 1 billion with a legal final maturity in 2023. Although the maturity of the

swap is only eight months, it still benefits from the same 25% term subordination under the Class B, C, D and E notes.

Eurotunnel Finance Ltd. France-Marche SA	The interest rate swaps with Eurotunnel Finance Ltd. and France- Marche SA, the two main operating subsidiaries of Eurotunnel Group (ETL), will be executed in connection with the parent's debt restructuring. Goldman Sachs and Deutsche Bank jointly have underwritten a capital restructuring proposal for ETL that is currently awaiting final approval by the French market regulator. The restructuring will transform ETL, cutting its debt by more than half from GBP 6.3 billion to GBP 2.84 billion and reducing debt servicing costs to a level congruent with the group's operations. Within the proposal there will be tranches of floating rate, fixed rate and inflation-linked debt. As such, ETL plans to mitigate the interest rate risk by swapping the floating rate debt to fixed rate. AIG-FP will be providing 50% of the swaps with the remainder to be held by Goldman Sachs and Deutsche Bank. The swaps will benefit from a senior security interest over materially all of the assets of ETL, ranking ahead of all debt interests.
Harbourmaster CLO 9 BV	Pursuant to this transaction, AIG-FP will purchase a total of EUR 461.1 million ($613.3 million) of notes rated AAA/AAA structured through Harbourmaster CLO 9 BV (HC9), a special purpose vehicle incorporated in the Netherlands. AIG-FP is proposing to purchase the EUR 269.5 million ($358.4 million) of the Class A1 VFN notes and EUR 191.6 million ($254.8 million) of the Class A1 EUR Notes, which together will represent 88% of the second 68% of losses arising in respect of a portfolio of leveraged sub-investment grade-rated senior bank loans to European and US corporates to be held by HC 9, with subordination amounting to 32.0%, including one other class of securities that is also rated AAA and that represents 6.0% of the capital structure. The notes will have an expected weighted average life of 8.7 years and a legal final maturity of 16 years. It is intended that the majority, if not all, of the Class A1 EUR Notes (which rank pari passu to the Class A1 VFN Notes) will be on-sold to AIG-FP's SIV programs, either Nightingale or Horizon. The weighted average rating of the collateral is expected to be approximately B (S&P). AIG-FP derives comfort from conservative credit parameters, which require at least 94% of the collateral to be comprised of senior secured loans, and the high attachment point. Moreover, the collateral manager, Harbourmaster Capital Limited, is regulated by the Irish Financial Services Regulatory Authority as an Investment Intermediary and is the largest manager of European leveraged loan CLOs, slightly ahead of Alcentra. It exhibits a strong track record, as all of its CLOs are in compliance with their tests and none have experienced any downgrades or cash flow diversions.

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Shivaji Marg Property Limited	The transaction involves a three-year Total Return Swap (TRS) with Lehman Brothers India Holdings Mauritius II Limited (LBIHM), a subsidiary of and guaranteed by Lehman Brothers Holdings Inc., over a $60 million portion of LBIHM's $108 million investment in preferred shares issued by Shivaji Marg Property Limited (SMPL). The latter is a wholly owned subsidiary of DLF (DLF), which is one of the largest commercial and residential real estate developers in India. SMPL will advance the proceeds of the preference share issue to DLF to fund the cost of constructing and developing approximately 2.2 million square feet of office and retail space on 24.9 acres of land owned by SMPL located in Shivaji Marg, West Delhi, India.
AIG Reinsurance Services:	
Arch Capital Ltd.	Limit increases were approved for the Bermuda-based reinsurer, which is participating in Lexington's quota share treaty. The majority of our exposure lies with ORR 3-rated Arch Reinsurance Company, which was recently upgraded to A by S&P due to its improved risk profile.
IRB-Brasil Resseguros S.A.	Several exceptions were approved pending the CEO's approval of CRM's proposal to modify the reinsurance submission protocol for fronted Unibanco AIG policy limits to be ceded largely to Brazil's majority government-owned reinsurance monopoly, IRB-Brasil Resseguros S.A.
AIG Inc.:	
House Limits	Various bank and sovereign limits were approved. The largest limit approval ($8.5 billion) was for Bank of America Corp., our third largest financial institution exposure. A conservative limit of $300 million was established for the Commonwealth of Puerto Rico, whose economy reflects a long history of structural imbalance and high debt levels (30% of GNP). Including a $9.9 billion unfunded pension liability, the debt would rise to 48% of GNP. Puerto Rico was recently downgraded by S&P from BBB+ to BBB in light of its significant financial and economic challenges.
AIGGIG:	
Venezuela, Republic of	The cross-border limit was increased to $200 million vs. the $250 million request, reflecting CRM's cautious stance toward Venezuela, an oil dependent economy (90% of exports). The country's nationalization process has proven less controversial than expected as evidenced by the compensation paid for the nationalizations of CANTV and Electricidad de Caracas. However, further nationalizations are expected to follow, including the telecommunication and banking sectors.
AIGIG-Non Japan Asia:	

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Bank of East Asia, Ltd.	A limit renewal was approved. Although the bank continues to perform well, it has been exposed to increased head-line risk because of the alleged involvement of the bank's chairman David Li (also a director of Dow Jones) in an alleged insider trading scandal involving the purchase of Dow Jones stock by Kan King Wong and Charlotte Ka On Wong Leung. Apparently Ms. Wong Leung's father and David Li are business associates and friends. It is alleged that David Li informed his friend of the News Corp. buy-out bid before the news became public. The Wall Street Journal has reported that the Securities and Exchange Commission is expected to pursue Mr. Li. According to NJA, it will be very difficult to prove Mr. Li's involvement and the business impact on the bank should be minimal.
Domestic Surety:	
Lennar Corp.	A limit renewal was approved for Lennar Corp., one of the strongest domestic homebuilders, subject to credit conditions: (1) Quarterly review of obligor, particularly off-balance sheet obligations and land and inventory; and (2) If agency ratings are downgraded, Surety must review the line with CRM. Lennar was profitable for 1Q07, but earnings were sharply reduced year-over-year due to the sub-prime woes.

3. Report of the March 21, 2007 CRC Portfolio Review of AIA and AIU Korea. There has been significant progress since the last CRC portfolio review (June 2005) in capturing AIA's and AHA's on-shore investments in AIG systems. All on-shore and off-shore investments are now monitored systematically. Korea's fixed income on-shore portfolio as of February 28, 2007 was $3.6 billion (AIA: $3.53 billion and AHA: $56 million). The overall credit quality is strong, with 98% of the portfolio rated ORR 4. The ORR distribution is as follows: ORR 3 (flush with the sovereign): $2.5 billion (68.8% of the total portfolio); ORR 4: $955 million; and ORR 5: $69 million (1.9%) which is the lowest rated exposure in the portfolio. The weighted average ORR is 3.8 for AIA and 3.9 for AHA. The five largest exposures are in the following sectors: Government: $1.3 billion (37.3%); Banks: $939 million (26.2%); Public Corporations: $499 million (13.9%); ABS/MBS: $311 million (8.7%); and Telecommunications: $236 million (6.6%). Follow-up Issue: Review limited availability under the $3.5 billion cross-border limit for other portfolios to diversify into the Won.

4. Report of the March 22, 2007 CRC Portfolio Review of AIGGIG Structured Credit. The total portfolio increased from $4 billion at December 2005 to $4.2 billion at December 2006 (includes overseas holdings, GSL holdings and unfunded investments) because of purchases exceeding redemptions/maturities/amortizations and sales. Investments rated ORR 1-4 increased from 93% of exposure at December 2005 to 95% at December 2006 because of higher quality purchases and upgrades related to collateral performance improvement. As a result, the weighted average ORR improved from 4.3 at December 2005 to 3.7 at December 2006. Watch List (WL) balances declined 57% to $34.3 million because of redemptions, amortizations, sales and improved collateral performance and credit enhancement. There were no additions to the WL and no downgrades in 2006. Risk Issues: Sub-prime Mortgages: total ABS CDO is currently $316 million. About 84% of this exposure is rated single A or better. Generally sub-prime mortgages account for 30%-50% of the underlying collateral, while prime and Alt-A account for the remainder. The collateral managers are regarded as being very strong, and the troubled servicing companies making recent headlines comprise a very small portion of the underlying collateral. Concentration Risk: Various software solutions are being explored to enhance monitoring capabilities and to analyze exposures and concentration risks in the investment grade-rated synthetic portfolio. Follow-up Issue: AIGGIG will provide periodic updates to CRM on the ABS CDO portfolio, given the recent developments in the sub-prime mortgage market.

5. Report of the March 29, 2007 CRC Portfolio Review of Environmental Surety and Insurance. In 2006 AIG Environmental Insurance (AIGE) had a $120.1 million GAAP loss on $888 million of GWP and $900.6 million of net earned premium. Losses were $857 million, which represented a 95% loss ratio, and the combined ratio was

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115%. The higher losses reflected a change in reserve methodology, and a $200 million reserve was established. The reserve also covers several cost-cap policies. AIG Environmental Surety (AIGES) Exposure: As of December 31, 2006 the total portfolio exposure, including Environmental Pollution Programs (EPP), inactive and runoff accounts, amounted to $874 million gross and $599.8 million net (after $58.7 million in reinsurance and PML). In December 2005 the amount was $969 million gross and $755 million net. The decrease was largely due to the loss of the Horizon account. The average weighted ORR was 5.8 as of 12/31/06, unchanged from the prior year. However, most of the exposure was concentrated in ORR 6-7s in 2006. CH2MHill was downgraded from ORR 4 to 5. Unapproved Transactions: Since the last review (May 2006) there were two transactions that did not have proper approvals by DBG Credit or CRM. The transactions were Allied Waste (ORR 6) and Energy Solutions (the causes for which Messrs Schimek, Boren and McGinn reviewed and addressed). Follow-up Issues: (1) AIGE and DBG Credit should perform periodic financial and project reviews of the contractors on EPP accounts; and (2) AIGE and AIGES will provide CRM with details of Encap's (EPP) Environmental Protection Program (surety bonds of $148 million) and periodic updates on the project.

6. Report of the April 5, 2007 CRC Portfolio Review of AIGGIG Public High Grade. AIGGIG High Grade's balance sheet assets under management totaled $273.8 billion, encompassing 2,347 obligors as of February 2007. In comparison, the portfolio was $258.8 billion in February 2006 and $243.3 billion in February 2005. The overall portfolio's weighted average ORR using the ORRF methodology was 3.6 in February 2007, improving slightly from 3.8 in March 2006. Exposures from non-rated obligors declined from $1.4 billion to $470 million or 0.17% of the portfolio. The top 50 holdings totaled $79.3 billion, or 29.1% of the portfolio, higher than $71.2 billion (27.5%) in 2006 and $57.7 billion (23.7%) in 2005, evidencing a trend of increasing concentration. As of February 2007, there were thirteen obligors with exposures equal to or greater than $2 billion (there were nine such obligors in March 2006).

   The largest concentrations were: Banks-Non US, $36.5 billion (13.3% of the portfolio); Country-Emerging, $33.6 billion (12.3%); Country-Developed, $18.8 billion (6.9%); Banks-US Major, $21.6 billion (7.9%); Electric Utilities, $18 billion (6.6%); Life Insurance, $12.8 billion (4.7%); Brokerage, $10.21 billion (3.7%); and Telecom-Non US, $8.72 billion (3.2%). Country Concentrations: The five largest exposures were: USA (ORR 1), $116.2 billion (42.1%); Japan (ORR 1), $21.8 billion (7.9%); UK (ORR 1), $17.3 billion (6.3%); Taiwan (ORR 3), $16.3 billion (5.9%); and Canada (ORR 1), $13.5 billion (4.9%).

   Risks: (1) The portfolio is becoming less diversified, reflecting a growing concentration in financial institutions, which partially stems from HG's strategy to invest in high quality issuers; these institutions are the largest issuers of investment grade debt; (2) Given the relatively benign credit environment, M&A risk is the most significant concern, as investment grade bond holders often have few or no defenses against such actions due to lack of covenants and make-whole provisions; (3) The implosion of the sub-prime mortgage market may affect the whole housing market and the general economy. As such, CRM has expressed concerns about various sectors, including homebuilders ($802 million), regional banks that are predominantly mortgage lenders ($2.2 billion), and other consumer-related businesses (food, restaurants, retailers); and (4) CRM reiterated its concern regarding better reporting around investment in subordinated securities of obligors, whose risks are not captured in the ORR ratings or the above ORRF-based risk profile.

7. Report of the April 19, 2007 CRC Portfolio Review of AIGGIG Sovereign Emerging Market Risk. As of December 2006 the portfolio was about $3.7 billion, of which 67% of the portfolio assets are managed on behalf of AIG and 33% for third-parties. The assets are currently split into 67% hard currency (up from 55% at Oct. 2006 – nearly all USD, some Euro) and 33% local currency (down from 45% at Oct. 2006). The portfolio is currently invested in 25 countries, but the management team tracks over 50 countries for consideration in their investment universe. Total AIG balance sheet exposure, including cash, is $2.6 billion, and it is anticipated that assets will grow by an additional $300 million in 2007. Hard Currency Portfolio: As of April 10, 2007, the portfolio amounted to $1.7 billion, excluding cash, in 15 countries and is predominantly US-dollar denominated (about 1% is Euro-denominated). The weighted average ORR was 5.8 with a modified duration of 6.7 years (down from 7.1 years). Management is over-weight in Argentina, Brazil and Uruguay and under-weight in Mexico, Russia,

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Venezuela (since moved to over-weight) and Ecuador. Local Currency Portfolio: The program operates with specific investment guidelines, which were revised and approved by the AIG CRC in January 2007. The program is limited to $1 billon and has sub-limits based on ORRs: maximum 25% for a sovereign rated ORR 3-6; 15% for ORR 7s; and 3% for ORR 8 and 9s. The portfolio has to be diversified (minimum of six active trades maintained at all time) and may invest up to 50% of invested capital in credit-linked notes (currently 47.6%). The weighted average ORR was 5.7 with a modified duration of 4.1 years (up from 2.9 years). Management's goal is to achieve more diversification, with key over-weight concentrations in Brazil and Turkey. Follow-up Issues: Fund Investments: (1) The AIG Emerging Market Bond Funds, which currently amount to $330 million and are mostly made up of AIG-seeded capital, should be included in the reporting of AIG balance sheet and cross-border exposures; and (2) Monthly reports should be put on a more consistent basis; reporting to CRM has been sporadic and not in conformity with CRC policy guidelines.

8. Report on AIG's Exposures to the Pulp and Paper Industry. K. McGinn reported on and reviewed briefly AIG's exposures to the paper and packaging industry ($2.7 billion of credit exposure). This is a highly cyclical sector, and several issuers have been and are vulnerable to declines in U.S. housing starts, secular pressure on newsprint and uncoated free sheet prices, cyclical pressure on pulp and linerboard operators, Chinese expansion of linerboard capacity, high labor and pension costs, and, in some cases, high raw material and energy costs. In addition, several (Weyerhaeuser, International Paper and Temple Inland) are considering strategic alternatives. Our exposure to the paper and packaging industry is comprised of 51 different obligors, of which 82% are rated ORR 4 or better. AIGGIG accounts for 80% ($2.1 billion) of the segment exposure. Only Trade Credit ($216 million) and AIU Risk Management ($148 million, comprising one captive transaction for Kimberly Clark) have exposure in excess of $100 million to this segment. The top ten obligors in the segment account for 71% of the exposure and are all rated ORR 4 or better. The largest obligor is Weyerhaeuser (ORR 4: $422 million), which derives almost one third of its Ebitda from its real estate and homebuilder operations (the exposure includes $12 million unguaranteed direct exposure to their real estate subsidiary). The next four largest obligors are: MeadWestvaco (ORR 4: $244 million); Kimberly Clark (ORR 2: $198 million); Koch Industries (ORR 3), which owns Georgia-Pacific (ORR 6: $163 million), the leveraged consumer products, packaging and building materials company; and UPM Kymmene, Finland (ORR 4: $141 million), the large efficient European producer with exposure to magazine papers, newsprint and fine papers. ORR 5 and below exposures total $471 million (18%), of which ORR 7-rated exposure (since upgraded) is just $3.7 million (Copamex, Mexico). The largest non-investment grade exposures are: Paperlinx, Australia (ORR 5: $133 million); Abitibi-Consolidated, Canada (ORR 6: $75 million); Smurfit-Stone Container (ORR 6: $48 million); and Norske Skog (ORR 5: $37 million), the Norwegian publication paper producer. All other sub-investment obligors represent exposure of less than $25 million. CRM continues to monitor closely the industry exposure and to set appropriate credit limits because of the aforementioned high risk factors.

9. Approval of Revised Investment Guidelines for the AIGGIG High Yield Distressed Fund. The CRC approved the revised guidelines for the AIGGIG High Yield Distressed Fund. The salient revisions include the following: (1) General Investment Criteria: (a) Obligors: The fund will target investments in obligors rated AIG ORR 6 through 10; (b) Benchmark: Beginning in 2007, the benchmark was changed to reflect an equally-weighted blend of five indices: the Lehman Ca-D Index, the Lehman Caa Index, the CSFB Distressed Loan Index, the Altman Defaulted Bond Index, and the Russell 2000; (c) Currency: No investments in emerging market currency positions can be incurred over $50 million (10% of the Fund) in aggregate without CRC approval; (d) Country Risk: The Fund may not assume more than an aggregate 25% of non-US issuers' risk without prior approval by the High Yield Investment Committee and the Senior Managing Director of Global Fixed Income and post-approval notification to AIG's Chief Credit Officer; and (e) Exposure to Obligors in General Account and Distressed Fund: For specific ORR 6-10 obligors, the Distressed Fund and General Account Par Portfolios may incur exposure up to an aggregate of $50 million; (2) Approval Authority (based on aggregate exposure to any obligor or any obligor group): (a) Below $5 million: Portfolio Managers may invest up to $5 million without further approval; (b) $5 million and above: Any investment increasing the aggregate exposure above $5 million requires approval by the AIGGIG Investment Committee, on the same schedule as other high yield investments; (c) $35 million and above: Any investment increasing the aggregate exposure abut $35 million requires additional approval by AIG Credit

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Risk Management prior to purchase; and (3) Due Diligence: The guidelines are subject to periodic approval by the CRC.

10. Approval of Revised AIG Obligor Risk Rating Policy. The CRC approved the revisions to the AIG Obligor Risk Rating Policy (last approved in 2003). The most salient changes to the revised policy are as follows: (1) CRM has established an AIG credit exposure threshold of $25 million for CRM approval of ORRs for non-financial, non-sovereign obligors. Non-financial, non-sovereign obligors with exposures below that level will not be confirmed by CRM, unless we determine that business units are using different ORRs for the same obligor and we need to arbitrate the rating. We shall continue to be responsible for all sovereign and financial ORR ratings regardless of amount. The reason for this change is to improve the efficiency of the ORR confirmation process, as CRM has finite staff and resources. At present CRM rates over 9,500 obligors with credit exposures and has been challenged to keep the ratings current. This change will enable CRM to focus on its larger objective, which is to manage effectively AIG's risk concentrations. (2) The original policy did not discuss in any great detail the criteria for risk ratings of non-U.S. obligors relative to the sovereign rating of the country in which the obligor has its place of incorporation and major operations. The revisions clarify why most obligors' AIG ORRs are constrained by the sovereign ORR and in what circumstances we would consider arguments in favor of rating obligors above their respective sovereign ceiling, as the rating agencies have done. A decision to allow an ORR to pierce its sovereign ceiling will require CRC approval.

11. Approval of AIA Non-Japan Asia Warehouse Facility Revised Guidelines. The CRC approved the revised guidelines for the AIA Warehouse Facility. The only revision to the previously approved August 15, 2006 guideline is the addition of State-Owned Enterprises (SOEs) that are majority-owned (51%-100%) by the government. All other conditions of the guidelines remain in effect.

12. Approval of Delegated Credit Authority for CRM Japan (Takayuki Hanzawa). The CRC approved a delegation of credit authority to Takayuki Hanzawa, CRM Japan.

13. Approval of AIG Consumer Finance Group Delegation of Credit Authority -China. The CRC approved a delegation of credit authority to David Hwang, Vice President, Regional Credit Risk Management.

14. Discussion on the Current State of AIG-FP's Exposure to Super Senior (AAA Plus) Credit Default Swaps. Ed Diaz-Perez reported on and reviewed the current state of AIG-FP's exposure to Super Senior (AAA Plus) Credit Default Swaps to the Committee. As at March 31, 2007, the portfolio was comprised of 256 transactions with gross exposure of $593.5 billion and net exposure of $467.4 billion. 100% of the net exposure is deemed to be senior to AAA risk. Net notional super senior portfolio sizes range from $49 million to $20.6 billion. The portfolio breakdown by asset class is: Mapped: 35%; RMBS: 26%; Corporate, 22%; and ABS, 16%. AIG-FP follows a formal process in structuring/managing the Super Senior Portfolios. All transactions are reviewed by asset desk, credit risk management and legal groups. In addition, they are submitted to AIG's CRC for review/approval. AIG-FP uses a proprietary system to house and track all trades on a daily basis. Formal quarterly reviews with results are reported to AIG Credit Risk Management. AIG-FP's credit review process also includes stress testing and scenario analysis on the portfolios based on current market activity (e.g. exposure to the auto sector). It is worthy of note that AIG-FP has never experienced a loss in the Super Senior business. A sense of how remote the risk is can be seen by comparing a measure of the loss rate on the underlying portfolios to the average size of the first loss buffer junior to our attachment point. The loss rate on the non-ABS portfolios, defined as total losses to date/current total notional, to date is 20.5 basis points. The current size of the buffer to the Super Senior attachment point in these books is 16.87%. AIG-FP's US sub-prime exposure was reviewed in detail. That exposure after netting available subordination is as follows: Total CDO of ABS Exposure –Sub-prime: $26.9 billion; Total Mezz Deals – Sub-prime: $9.2 billion and Total Mezz (non static) – Sub-prime: $6.1 billion. It is notable that AIG-FP stopped writing protection on portfolios with sub-prime mortgage exposure in December 2005. As such, AIG-FP has limited net exposure to the most recent vintages, which are the most troubled. 2006 and 2005 vintage exposures are $2.37 billion and $24.9 billion, respectively. Only three transactions out of 120

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have had junior tranches downgraded and AIG-FP's exposures in those deals total $320 million. CRM views AIG-FP's sub-prime exposures as being well-contained.

Minutes were taken by Barbara Livanou

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