

From: Forster, Andrew
Sent: 08/02/2007 04:02:18 AM
To: Cassano, Joseph; Micottis, Pierre
Subject: GS Collateral
Attachments: af_new6CF.pdf; AIG Statement for 01Aug07.xls

Attached are GS marks in the spreadsheet. They reduced from 1.8bn to the 1.2bn that you can see when they realised they needed to use mids not bids. The pdf file are the marks from Merrill for month end valuations.

Subject:

COB DATE:

7/31/2007

Broderick CDO 1 Ltd. (A-1NVA)	112021AB6	98.11
Broderick CDO 1 Ltd. (A-1NVB)	112021AC4	98.11
Broderick CDO 1 Ltd. (A-1V)	112021AA8	98.11
Dunhill ABS CDO Ltd.(A-1VA)	26545QAA7	99.36
Dunhill ABS CDO, Ltd. (A-1NV)	26545QAA2	99.36
Glacier Funding CDO II, Ltd. (A-1V)	37638VAA1	99.97
Huntington CDO, Ltd. (A-1A NV)	446279AA9	98.56
Huntington CDO, Ltd. (A-1B V)	446279AC5	98.56
Jupiter High-Grade CDO III, Ltd. (A-1NV)	48206AAG3	98.62
Jupiter High-Grade CDO III, Ltd. (A-1VA)	48206AAA6	98.62
Kleros Preferred Funding II, Ltd. (A-1NV)	498588AC6	90.68
Kleros Preferred Funding II, Ltd. (A-1V)	498588AA0	90.68
Lexington Capital Funding, Ltd. (A-1ANV)	52902TAC0	98.46
Lexington Capital Funding, Ltd. (A-1B)	52902TAE6	95.32
Mercury CDO 2004-1, Ltd. (A-1NV)	58936RAB3	100
Mercury CDO 2004-1, Ltd. (A-1VA)	58936RAA5	99.24
Orient Point CDO, Ltd.	G6776XAF6	
Orient Point CDO, Ltd. (A-1NVA) Delayed	68619MAL5	97.88
Orient Point CDO, Ltd. (A-1NVB)	68619MAQ4	98.47
Orient Point CDO, Ltd. (A-1V)	68619MAJ0	98.47
Reservoir Funding Ltd. (A-1NV)	76112CAB4	99.27
Reservoir Funding Ltd. (A-1V)	76112CAA6	99.76
South Coast Funding VII Ltd. (A-1ANV)	83743YAS2	98.47
South Coast Funding VII Ltd. (A-1B) Voting	83743YAB9	95.42
South Coast Funding VIII Ltd. (A-1NV)	83743LAC5	95.92
South Coast Funding VIII Ltd. (A-1V)	83743LAA9	95.92

The above estimated value[s] are as of the date indicated and do not represent actual bids or offers by Merrill Lynch. There can be no assurance that actual trades could be completed at such value[s]. Unless otherwise specified, the above valuations repr

Bid-side valuations attempt to approximate the amount a party would pay to purchase the asset or position, and offer side valuations attempt to approximate the amount a party would pay to sell an asset or position. These estimates may not be representati

<u>GS Reference Number</u>	<u>CUSIP</u>	<u>Reference Obligation</u>
NUUQ510L300800	02149WAA5	ALTIUS II FUNDING LTD
BUUQ5111500800	112021AB6	BRODERICK 1 CDO LTD.
BUUQ511160080000000	112021AC4	BRODERICK 1 CDO LTD.
BUUQ511190080000000	112021AA8	BRODERICK 1 CDO LTD.
NUUQ407410080000B00	264403AJ5	DUKE FUNDING VII, LTD.
NUUQ4075U0870000000	264403AK2	DUKE FUNDING VII, LTD.
NUUQ4123N00800	26545QAQ2	DUNHILL ABS CDO LTD
NUUQ4123O0080000000	26545QAA7	DUNHILL ABS CDO LTD
NUUQ5055C0080000000	80410RAA4	FA SATURN VENTURES 2005-1, LTD.
NUUQ409HR0080000000	37638VAG8	GLACIER FUNDING CDO II, LTD.
NUUQ409IN0080000000	37638VAA1	GLACIER FUNDING CDO II, LTD.
NUUQ5030K00800	446279AA9	HUNTINGTON CDO, LTD.
NUUQ5030L0080000000	446279AC5	HUNTINGTON CDO, LTD.
NUUQ402B10080000000	45343PAA3	INDEPENDENCE V CDO, LTD.
BUUQ5060J0080000000	46426RAA7	ISCHUS CDO II LTD.
BUUQ5060K0080000000	46426RAB5	ISCHUS CDO II LTD.
NUUQ507BS00800	48206AAG3	JUPITER HIGH-GRADE CDO III, LTD
NUUQ507CD0080000000	48206AAA6	JUPITER HIGH-GRADE CDO III, LTD
BUUQ5120L00800	498588AC6	KLEROS PREFERRED FUNDING II, LLC
NUUQ512BM0080000000	498588AA0	KLEROS PREFERRED FUNDING II, LLC
NUUQ509IU0080000000	52902TAC0	LEXINGTON CAPITAL FUNDING, LTD.
NUUQ509IV0080000000	52902TAE6	LEXINGTON CAPITAL FUNDING, LTD.
NUUQ4102N0080000000	58936RAB3	MERCURY CDO 2004-1, LTD.
NUUQ4102Q0080000000	58936RAA5	MERCURY CDO 2004-1, LTD.
NUUQ403JD0080000A00	G6177YAA0	MKP CBO III, LTD.
NUUQ5035B0080000000	68571UAA7	ORCHID STRUCTURED FINANCE CDO II, LTD.
NUUQ510DL0080000000	68619MAJ0	ORIENT POINT CDO, LTD.
NUUQ510DN00800	68619MAQ4	ORIENT POINT CDO, LTD.
NUUQ510DP00800	68619MAL5	ORIENT POINT CDO, LTD.
NUUQ409HS0080000000	76112CAB4	RESERVOIR FUNDING LTD.
NUUQ409IP0080000000	76112CAA6	RESERVOIR FUNDING LTD.
NUUQ4125H0080000000	768277AA3	RIVER NORTH CDO LTD.
BUUQ5111400800	82437XAA6	SHERWOOD FUNDING CDO II, LTD.
NUUQ504GD0080000000	83743YAS2	SOUTH COAST FUNDING VII LTD
NUUQ504GE00800	83743YAB9	SOUTH COAST FUNDING VII LTD
NUUQ6013A0080000000	83743LAC5	SOUTH COAST FUNDING VIII LTD
NUUQ6014M0080000000	83743LAA9	SOUTH COAST FUNDING VIII LTD
SDB504492863	896008AB5	TRIAXX PRIME CDO 2006-2, LTD.
SDB504493409	896008AC3	TRIAXX PRIME CDO 2006-2, LTD.
SDB504678606	896008AC3	TRIAXX PRIME CDO 2006-2, LTD.
SDB504678635	896008AB5	TRIAXX PRIME CDO 2006-2, LTD.
SDB503565139	952186AA2	WEST COAST FUNDING I, LTD.
SDB503565516	952186AB0	WEST COAST FUNDING I, LTD.

<u>Principal Notional</u>	<u>Factor</u>	<u>Amortized Notional</u>	<u>Price</u>	<u>Exposure (Gross)</u>	<u>Threshold</u>
1,277,900,000	0.902525	1,153,336,441.9	0.925	86,500,233.1	4.0%
354,500,000	0.974388	345,420,648.8	0.85	51,813,097.3	4.0%
485,000,000	0.974388	472,578,320.7	0.85	70,886,748.1	4.0%
250,000	0.974388	243,597.1	0.85	36,539.6	4.0%
129,650,000	1.000000	129,650,000.0	0.9	12,965,000.0	0.0%
100,000	1.000000	100,000.0	0.9	10,000.0	0.0%
327,000,000	0.829056	271,101,328.4	0.85	40,665,199.3	4.0%
250,000	0.828680	207,170.1	0.85	31,075.5	4.0%
267,750,000	0.734779	196,736,964.8	0.875	24,592,120.6	4.0%
324,800,000	0.815676	264,931,704.5	0.85	39,739,755.7	0.0%
100,000	0.815676	81,567.6	0.85	12,235.1	0.0%
406,500,000	1.000000	406,500,000.0	0.85	60,975,000.0	4.0%
250,000	1.000000	250,000.0	0.85	37,500.0	4.0%
200,000,000	0.712766	142,553,118.0	0.825	24,946,795.7	0.0%
213,750,000	1.000000	213,750,000.0	0.875	26,718,750.0	4.0%
50,000,000	1.000000	50,000,000.0	0.875	6,250,000.0	4.0%
1,299,500,000	0.964598	1,253,495,360.9	0.85	188,024,304.1	4.0%
250,000	0.964592	241,148.0	0.85	36,172.2	4.0%
869,500,000	0.988618	859,602,994.5	0.9	85,960,299.5	4.0%
250,000	0.988618	247,154.4	0.9	24,715.4	4.0%
199,500,000	0.952139	189,951,776.4	0.83	32,291,802.0	4.0%
250,000	0.952139	238,034.8	0.83	40,465.9	4.0%
299,800,000	0.670429	200,994,743.1	0.95	10,049,737.2	0.0%
100,000	0.670285	67,028.5	0.95	3,351.4	0.0%
140,000,000	0.270481	37,867,405.8	0.9	3,786,740.6	0.0%
113,750,000	0.915121	104,094,971.7	0.8	20,818,994.3	4.0%
250,000	1.000000	250,000.0	0.8	50,000.0	4.0%
649,750,000	1.000000	649,750,000.0	0.8	129,950,000.0	4.0%
647,250,000	1.000000	647,250,000.0	0.8	129,450,000.0	4.0%
374,800,000	0.842268	315,681,874.0	0.9	31,568,187.4	0.0%
100,000	0.842268	84,226.8	0.9	8,422.7	0.0%
149,750,000	1.000000	149,750,000.0	0.85	22,462,500.0	4.0%
322,250,000	1.000000	322,250,000.0	0.9	32,225,000.0	4.0%
773,500,000	0.884404	684,086,416.7	0.825	119,715,122.9	4.0%
250,000	0.884404	221,101.0	0.825	38,692.7	4.0%
344,500,000	0.972729	335,104,985.5	0.825	58,643,372.5	4.0%
250,000	0.972729	243,182.1	0.825	42,556.9	4.0%
1,399,850,000	1.000000	1,399,850,000.0	0.965	48,994,750.0	4.0%
1,399,850,000	1.000000	1,399,850,000.0	0.965	48,994,750.0	4.0%
100,000,000	1.000000	100,000,000.0	0.965	3,500,000.0	4.0%
100,000,000	1.000000	100,000,000.0	0.965	3,500,000.0	4.0%
1,187,950,000	1.000000	1,187,950,000.0	0.85	178,192,500.0	4.0%
1,187,850,000	1.000000	1,187,850,000.0	0.85	178,177,500.0	4.0%
				1,772,729,988	

02149WAA5	0.925 from CS
112021AA8	0.85
112021AB6	0.85
112021AC4	0.85
264403AJ5	0.9
264403AK2	0.9
26545QAA7	0.85
26545QAQ2	0.85
37638VAA1	0.85
37638VAG8	0.85
446279AA9	0.85
446279AC5	0.85
45343PAA3	0.825
46426RAA7	0.875
46426RAB5	0.875
48206AAA6	0.85
48206AAG3	0.85
498588AA0	0.9
498588AC6	0.9
52902TAC0	0.83
52902TAE6	0.83
58936RAA5	0.95
58936RAB3	0.95
68571UAA7	0.8
68619MAJ0	0.8
68619MAL5	0.8
68619MAQ4	0.8
76112CAA6	0.9
76112CAB4	0.9
768277AA3	0.85
80410RAA4	0.875
82437XAA6	0.9
83743LAA9	0.825
83743LAC5	0.825
83743YAB9	0.825
83743YAS2	0.825
896008AB5	0.965
896008AC3	0.965
952186AA2	0.85
952186AB0	0.85
952186AH7	0.85
G6177YAA0	0.9
G6776XAF6	
G9064WAC0	
G9550EAB3	

<u>Haircut Value</u>	<u>Exposure Net</u>
40,366,775	40,366,775
37,996,271	37,996,271
51,983,615	51,983,615
26,796	26,796
12,965,000	12,965,000
10,000	10,000
29,821,146	29,821,146
22,789	22,789
16,722,642	16,722,642
39,739,756	39,739,756
12,235	12,235
44,715,000	44,715,000
27,500	27,500
24,946,796	24,946,796
18,168,750	18,168,750
4,250,000	4,250,000
137,884,490	137,884,490
26,526	26,526
51,576,180	51,576,180
14,829	14,829
24,693,731	24,693,731
30,945	30,945
10,049,737	10,049,737
3,351	3,351
3,786,741	3,786,741
16,655,195	16,655,195
40,000	40,000
103,960,000	103,960,000
103,560,000	103,560,000
31,568,187	31,568,187
8,423	8,423
16,472,500	16,472,500
19,335,000	19,335,000
92,351,666	92,351,666
29,849	29,849
45,239,173	45,239,173
32,830	32,830
-6,999,250	0
-6,999,250	0
-500,000	0
-500,000	0
130,674,500	130,674,500
130,663,500	130,663,500

1,240,432,424