

2007 Awards

Global Monoline of the Year

Project Finance International

Monoline of the Year

International Securitisation Report

▶ About Ambac

Ambac is a leading provider of financial guarantees and financial services for public and private sector clients worldwide. Our valuable financial guarantee ensures the timely payment of principal and interest in the event an issuer or borrower is unable to meet its financial obligation.

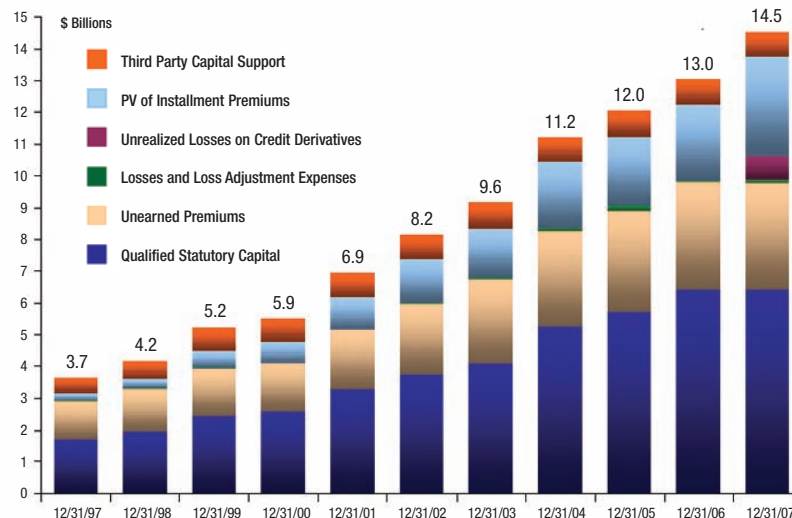
While having founded the municipal bond insurance industry in 1971, Ambac has successfully applied our financial guarantee to transactions beyond the public finance market, including consumer and commercial ABS, MBS, project finance, utilities, future flows, conduits, structured credit and secondary markets. We also offer global derivatives and investment agreements.

▶ Financial Strength

The financial resources and expertise backing Ambac's guarantee include:

- \$14.5 billion in claims-paying resources
- A high-quality fixed income investment portfolio – 99% is rated AA or better
- A strong and prudently diversified portfolio of guaranteed obligations
- A focus on comprehensive risk management

▶ Expanding Claims-Paying Resources





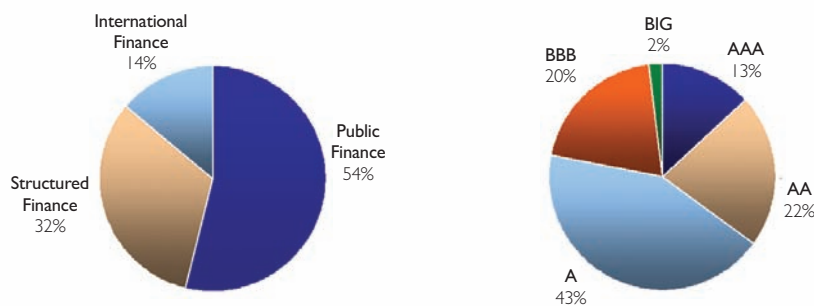
Excellence means efficient execution and exceeding client expectations

► Business Model

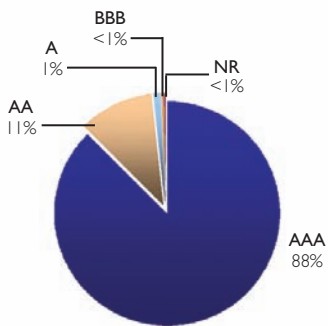
Ambac's credit enhancement and risk transfer solutions help clients around the world:

- Build and improve infrastructure, health care and education facilities
- Fund public and investor-owned utilities
- Strengthen mortgage, home equity and other consumer-backed securities
- Bolster complex structured and asset-backed securities
- Use financial resources more efficiently through investment agreements and interest rate swaps

► Guaranteed Portfolio: \$524 Billion Net Par Outstanding



► Investment Portfolio: \$10.4 Billion



- For a complete listing of our products, please visit <http://www.ambac.com>

Our Offices:

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► Financial Peace of Mind.®

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Ambac Financial Group, Inc., headquartered in New York City, is a holding company whose affiliates provide financial guarantees and financial services to clients worldwide. The Company's financial guarantee subsidiary, Ambac Assurance Corporation, is rated triple-A by all major rating agencies. Ambac Financial Group, Inc., is traded on the New York Stock Exchange (ticker symbol ABK).

Ambac Assurance UK Limited is authorised and regulated by the Financial Services Authority.