

Assets held in Ambac Sponsored MTN Conduits

As of September 30, 2011

<u>Seller Industry</u>	<u>Asset Type / Seller Name</u>	<u>Type of Credit Support</u>	<u>Ambac Rating</u>	<u>Par Amount (millions) (1)</u>	<u>USD /Equivalent (millions)</u>
1 U.K. Investor-Owned Utility	Unsecured MTNs / Scottish Power UK	Guarantees (joint and several) from (SP Transmission and SP Distribution)	A-	GBP 300.0	\$467.8
2 U.S. Investor-Owned Utility	First Mortgage Bonds / Portland General Electric First Mortgage Bonds Senior Notes, Series 2002	Operating Utility Obligation Secured by First Mortgage on Property	A-	USD 100.0	\$100.0
3 U.S. Electric Generation and Transmission Cooperative	Electric Revenue Bonds / Sowega Power LLC Electric Revenue Bonds, Series 2000	Cash flow and Reserves/Secured by lien on Generating Plant	BIG	USD 39.1	\$39.1
4 Argentine sub-sovereign	Securitization of Royalties paid by International Oil and Gas Companies / Salta Hydrocarbon Royalty Trust Notes 2001 Series A	Overcollateralization and Reserve Account	BIG	USD 11.2	\$11.2
					<hr/> USD 618.1

Footnotes

(1) Interest rate swaps are utilized to hedge exposure to interest rates where applicable.