



Residential Mortgage-backed Securities in the Insured Portfolio

As of March 31, 2008

SECURITY CAPITAL ASSURANCE

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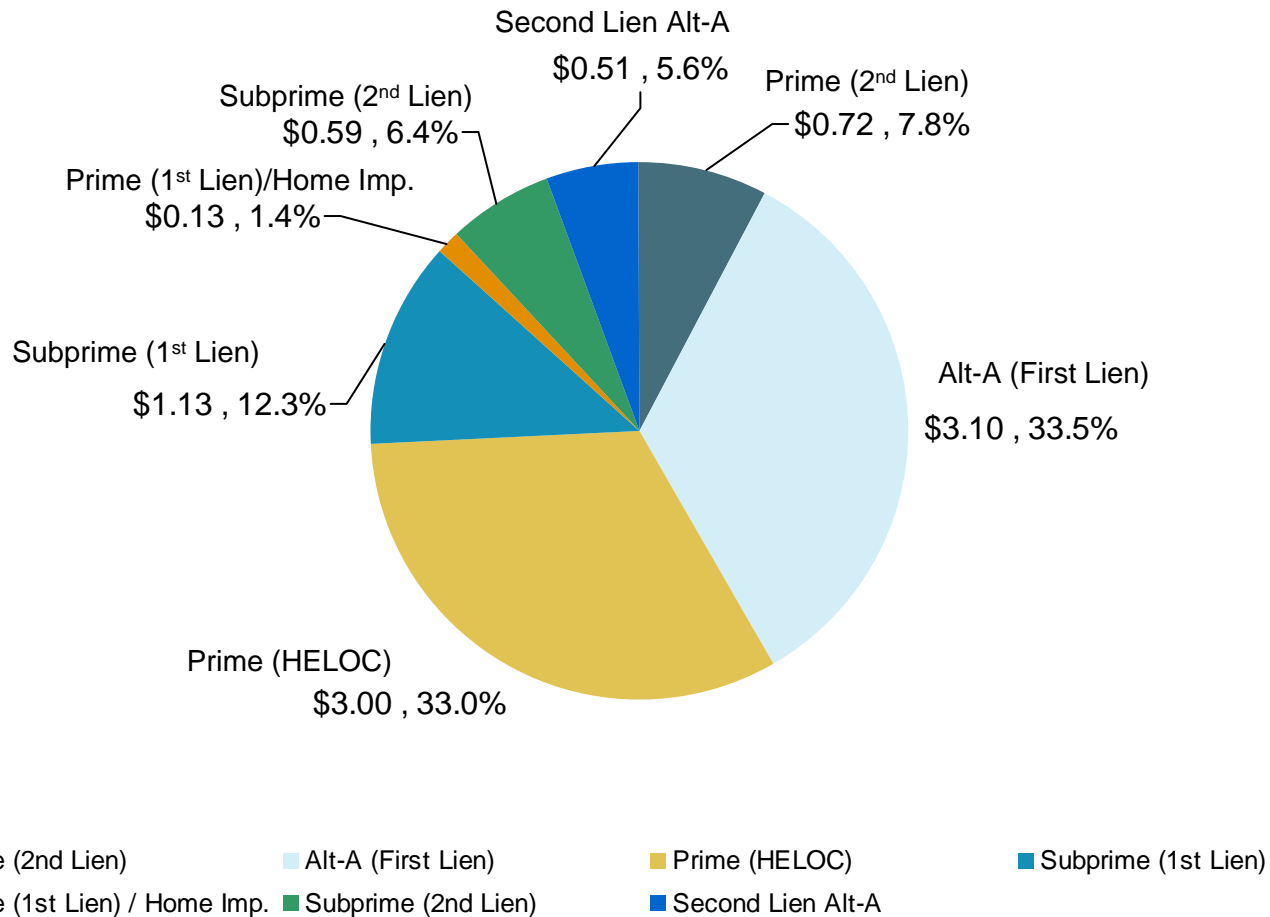
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RMBS Analysis

\$9.2 Billion Net Insured Par Outstanding as of 3/31/08¹

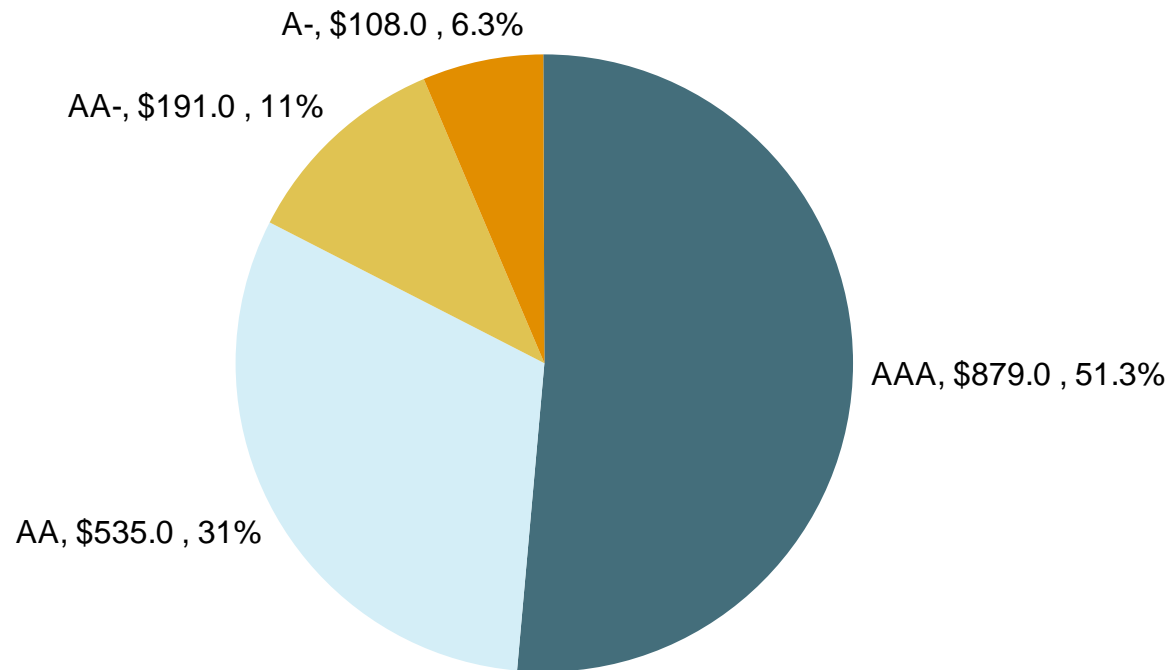


1. Amounts shown in billions

RMBS Portfolio

\$9.2 Billion Net Insured Par Outstanding as of 3/31/08¹

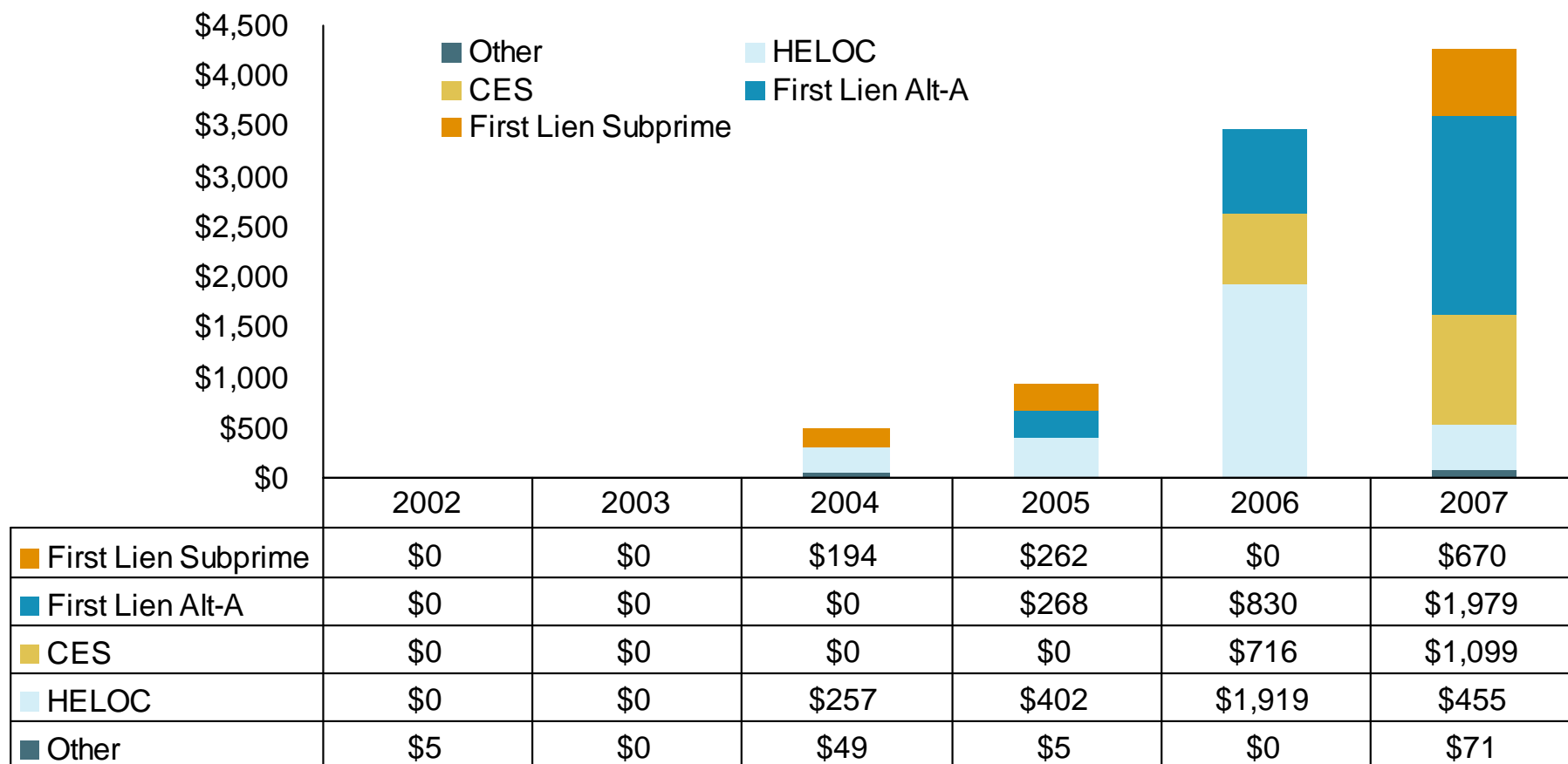
U.S. Subprime RMBS by attachment point
(\$1.7 billion representing 16 deals insured)



Ratings breakdown by S&P
Weighted average credit rating: AA+

1. Amounts shown in millions

RMBS Portfolio Breakdown by Origination Vintage as of 3/31/08¹



1. Amounts shown in millions

Subprime RMBS Portfolio – Collateral Vintage Analysis

Vintage Year	Percent of Subprime Collateral	Principal Amount (in millions)	Weighted Average Credit Rating ¹
2002	0.8%	\$13.3	AAA
2003	4.8%	\$82.7	AAA/AA+
2004	14.3%	\$245.3	AAA/AA+
2005	29.0%	\$496.9	AAA/AA+
2006	36.8%	\$630.7	AA/AA-
2007	14.27%	\$244.6	AAA/AA+
	100%	\$1,713.5	

1. Based on S&P ratings if available and internal SCA ratings if no S&P rating is available

RMBS Portfolio Breakdown by Originator as of 3/31/08

Ten Largest Originators	Vintages	Net Exposure	% of Total RMBS
Countrywide	2004, 2005, 2006, 2007	\$3.0 billion	32.5%
Greenpoint	2006, 2007	\$1.09 billion	11.9%
IndyMac	2007	\$0.91 billion	9.9%
OptionOne	2006, 2007	\$0.54 billion	5.8%
Ameriquest	2004, 2005	\$0.33 billion	3.6%
Sovereign Bank	2007	\$0.27 billion	3.0%
First Franklin	2006, 2007	\$0.26 billion	2.8%
Lehman Brothers Bank	2007	\$0.23 billion	2.5%
Washington Mutual	2007	\$0.30 billion	3.3%
American Home Mortgage	2007	\$0.28 billion	2.7%
		Total	78.0%