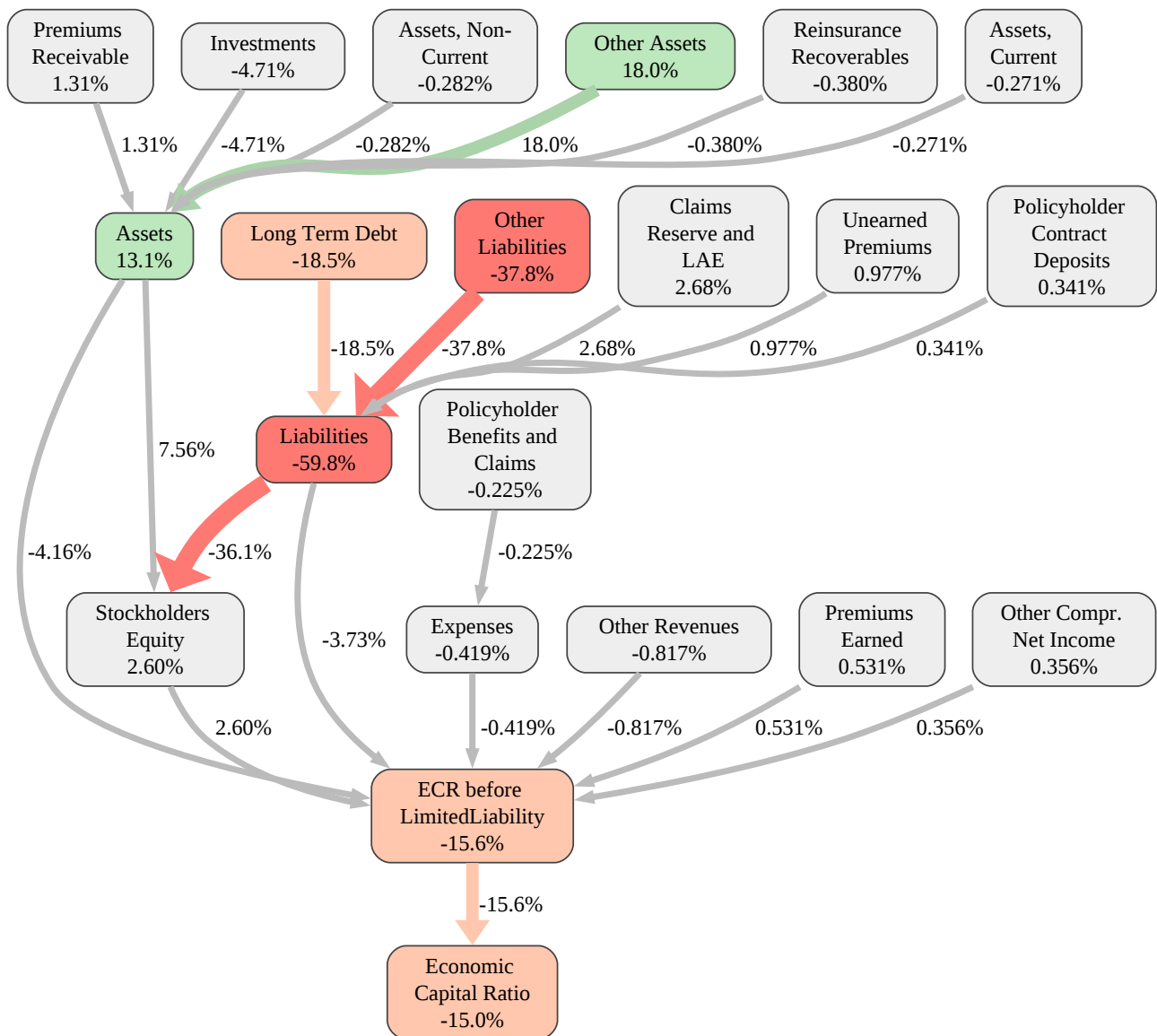




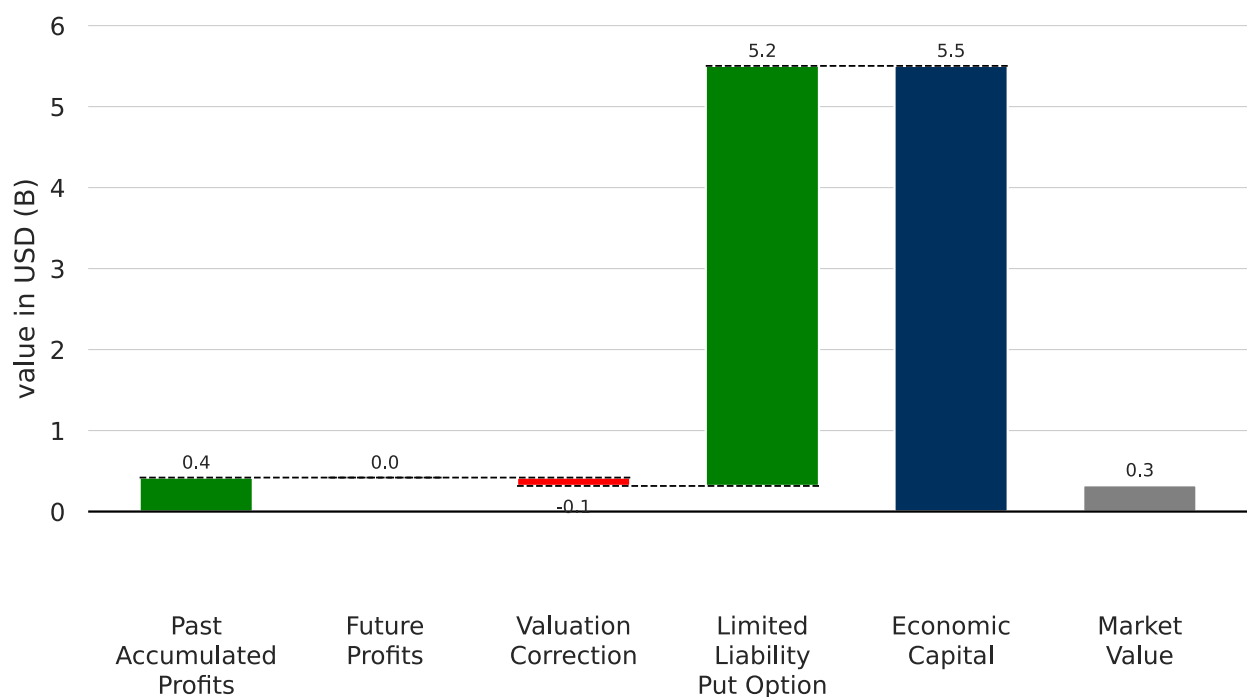
The relative strengths and weaknesses of MBIA INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of MBIA INC compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 18% points. The greatest weakness of MBIA INC is the variable Liabilities, reducing the Economic Capital Ratio by 60% points.

The company's Economic Capital Ratio, given in the ranking table, is 80%, being 15% points below the market average of 95%.

Input Variable	Value in 1000 USD
Assets, Current	83,000
Assets, Non-Current	0
Claims Reserve and LAE	0
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	0
General and Administrative Expense	0
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	0
Investments	0
Liabilities Current	0
Long Term Debt	2,228,000
Other Assets	6,952,000
Other Compr. Net Income	154,000
Other Expenses	2,000
Other Liabilities	4,217,000
Other Net Income	0
Other Revenues	280,000
Policyholder Benefits and Claims	0
Policyholder Contract Deposits	0
Premiums Earned	0
Premiums Receivable	249,000
Reinsurance Payable	0
Reinsurance Recoverables	0
Revenues Y+1	0
Revenues Y+2	0
Revenues Y+3	0
Revenues Y+4	0
Revenues Y+5	0
Separate Account Asset	0
Unearned Premiums	0

Output Variable	Value in 1000 USD
Assets	7,284,000
Liabilities	6,445,000
Expenses	2,000
Revenues	280,000
Stockholders Equity	839,000
Net Income	278,000
Comprehensive Net Income	355,000
BaseVar	18,584,930
ECR before LimitedLiability	4.6%
Economic Capital Ratio	80%

Company Valuation: MBIA INC

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the shareholders, so the Economic Capital never falls below zero. Where the company is listed, its market value is shown next to it.