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Financial Highlights

In millions except per share amounts	2009	2008	2007	Percent Change	
				2009 vs. 2008	2008 vs. 2007
Net income (loss)	\$ 623	(\$2,673)	(\$1,922)	n/m	-39%
Gross revenues	2,954	(857)	(272)	n/m	-214%
Total assets	25,685	29,030	46,718	-12%	-38%
Total equity	2,607	1,022	3,656	155%	-72%
Per share data:					
Net income (loss)					
Basic	\$ 2.99	(\$12.11)	(\$14.93)	n/m	19%
Diluted	2.99	(12.11)	(14.93)	n/m	19%
Book value	12.66	4.78	29.16	165%	-84%
Adjusted book value	36.35	40.06	77.89	-9%	-49%
Total claims-paying resources					
National Public Finance Guarantee	\$ 5,541	n/a	n/a	n/a	n/a
MBIA Insurance Corp.	\$ 6,528	\$14,975	\$14,560	-56%	3%

n/m: Percentage change not meaningful

n/a: Not applicable