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Fitch Withdraws Assured Guaranty's Ratings Ratings

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Fitch Ratings-New York-24 February 2010: Fitch Ratings has withdrawn the Insurer Financial Strength (IFS) and debt ratings of Assured Guaranty Corp., Assured Guaranty Municipal Corp., and other rated subsidiaries of Assured Guaranty Ltd.

The company has requested the ratings be withdrawn and Fitch does not have sufficient access to information necessary to maintain the ratings. All affected ratings, which are listed below, have been withdrawn at current levels.

Fitch has withdrawn the following ratings:

Assured Guaranty U.S. Holdings Inc.

- \$200 million of 7% senior notes due 2034 'A-';
- \$172.5 million of 8.5% senior notes due 2014 'A-';
- \$150 million series A junior subordinated debentures due 2066 'BBB'.

Assured Guaranty Corp.

Assured Guaranty (UK) Ltd.

Assured Guaranty Re Ltd.

Assured Guaranty Re Overseas Ltd.

Assured Guaranty Mortgage Insurance Co.

--Insurer Financial Strength (IFS) 'AA-'; Outlook Negative.

Financial Security Assurance Holdings Ltd.

- Long-Term Rating 'A-'; Outlook Negative;
- \$100 million of 5.6% senior notes due 2103 'A-';
- \$230 million of 6.25% senior notes due 2102 'A-';
- \$100 million of 6.875% senior notes due 2101 'A-';
- \$300 million junior subordinated debentures due 2066 'BBB'.

Assured Guaranty Municipal Corp.

FSA Insurance Company

Financial Security Assurance International Ltd.

Assured Guaranty (Europe) Ltd.

--IFS 'AA'; Outlook Negative.

FSA Seguros Mexico, S.A. de C.V.

- IFS 'AA'; Outlook Negative;
- National IFS 'AAA' (mex).

Assured Guaranty Ltd. is a Bermuda holding company whose primary operating subsidiaries are Assured Guaranty Corp., Assured Guaranty Municipal Corp., and Assured Guaranty Re Ltd.

These rating actions reflect the application of Fitch's current criteria which is available on Fitch's web site at 'www.fitchratings.com' and specifically include the following reports:

- 'Insurance Rating Methodology' (Dec. 29, 2009);
- 'The Fitch Matrix Financial Guaranty Capital Model' (Jan. 9, 2007).

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Additional information is available at www.fitchratings.com.

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