NEWS RELEASE

Indiana Selects MBIA Asset Management to Co-Manage New ''TrustINdiana'' Investment Pool

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ARMONK, N.Y.--(BUSINESS WIRE)--

MBIA (NYSE:MBI) announced that its wholly owned subsidiary, MBIA Asset Management, has been selected to co-manage with the State of Indiana, the State's new investment pool called TrustINdiana. The pool will give local government units the ability to invest their funds in a common pool of assets that preserves the principal of the funds, remains highly liquid and offers a competitive rate of return.

"Having formerly been a County Commissioner, I understand the necessity of having a broad range of investment options available for local government and I am confident that as local governments learn of the benefits of TrustINdiana the number of participants in the program will rapidly grow. This is positive for local government entities in Indiana and Hoosier taxpayers as well," explained Indiana State Treasurer, Richard Mourdock.

TrustINdiana is by law limited to the same types of investments as the State's general fund, primarily securities guaranteed by the United States government, financial products offered by Indiana banks, and AAA-rated commercial paper. Local government entities investment options are now expanded through the use of TrustINdiana. Additionally, TrustINdiana has no minimum investment requirements, no transaction fees, and participants will have immediate access to their funds at all times.

"We are pleased to partner with the State of Indiana on their new pool," said Jonathan Moll, Managing Director, MBIA Asset Management. "We commend Indiana for their efforts in creating TrustINdiana, which now provides

Indiana municipalities a convenient and safe way to manage their funds."

With over $12 billion in state and local short-term pooled assets under management, MBIA Asset Management is an SEC-registered investment advisory firm providing investment management services to the public sector.

This release contains statements about future results that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Readers are cautioned that these statements are not guarantees of future performance. There are a variety of factors, many of which are beyond MBIA's control, which affect the operations, performance, business strategy and results and could cause its actual results to differ materially from the expectations and objectives expressed in any forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements which speak only as of the date they are made. MBIA does not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements are made. The reader should, however, consult any further disclosures MBIA may make in its future filings of its reports on Form 10-K, Form 10-Q and Form 8-K.

MBIA Inc., through its subsidiaries, is a leading financial guarantor and provider of specialized financial services. MBIA's innovative and cost-effective products and services meet the credit enhancement, financial and investment needs of its public and private sector clients, domestically and internationally. MBIA Inc.'s principal operating subsidiary, MBIA Insurance Corporation, has the following financial strength ratings: Triple-A with negative outlook from Standard & Poor's Ratings Services and Triple-A with negative outlook from Moody's Investors Service. Please visit MBIA's Web site at **www.mbia.com**.

Source: MBIA Inc.

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