



Cutwater Asset Management Announces Investment in Tandem Global Partners

New York – September 15, 2010 – Cutwater Asset Management, one of the world’s largest fixed-income investment management firms, today announced a strategic investment in Tandem Global Partners.

Tandem, founded in 2008 by Kevin Murphy, Joe Petri and James Tammaro operates diverse private investment vehicles and has expertise in emerging markets fixed income, currencies, and a wide range of global and domestic credit products. Tandem conducts merchant banking activities through its affiliate Tandem Principal Investments.

“We are excited about entering into this strategic partnership with Tandem, which has developed exceptional expertise and client relationships. We have known the key principals of Tandem for many years and share a common culture of providing innovative solutions and quality products for institutional clients,” said Cliff Corso, Chief Executive Officer of Cutwater. “Combining Tandem’s expertise with Cutwater’s strong track record in traditional fixed income products will offer a powerful combination for our clients,” Corso added.

“Cutwater and Tandem intend to leverage our complementary business lines by jointly identifying opportunities to provide real and valuable solutions to clients who also benefit from our integrated ability to share knowledge in markets across the globe,” said Joe Petri, Managing Partner of Tandem.

About Cutwater

Cutwater Asset Management is a client-focused and solutions-based investment advisor focused exclusively on fixed income investments. With \$43 billion in assets under management, Cutwater Asset Management ranks among the world’s 35 largest fixed-income investment managers. Cutwater’s model combines world-class investment expertise and risk management capabilities with exceptional client service, in-depth consultation, and extensive interaction between clients and the investment team. Our clients include state and local governments, financial institutions, pension funds, unions, insurance companies, and corporations.

Forward-Looking Statements

This release includes statements that are not historical or current facts and are “forward-looking statements” made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The words “believe,” “anticipate,” “project,” “plan,” “expect,” “intend,” “will likely result,” “looking forward” or “will continue,” and similar expressions identify forward-looking statements. These statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those presently anticipated or projected. These risks and uncertainties could affect financial performance or could cause actual results to differ materially from estimates contained in or underlying MBIA Inc.’s or Cutwater’s forward-looking statements and are discussed under the “Risk Factors” section in MBIA Inc.’s most recent Annual Report on Form 10-K, which may be updated or amended in the MBIA Inc.’s subsequent filings with the Securities and Exchange Commission. MBIA Inc. and Cutwater caution readers not to place undue reliance on any such forward-looking statements, which speak only to their respective dates. MBIA Inc. and Cutwater undertake no obligation to publicly correct or update any forward-looking statement if it later becomes aware that such result is not likely to be achieved.

Press Contacts

The Dilenschneider Group
Rob Swadosh
212.922.0900