



**CUTWATER ASSET MANAGEMENT ANNOUNCES RIVUS BOND FUND (BDF) TO BE RENAMED
CUTWATER SELECT INCOME FUND (CSI)**

ARMONK, N.Y., December 9, 2011 – Cutwater Asset Management, a fixed income specialist, and the Rivus Bond Fund Board of Trustees are pleased to announce that the Rivus Bond Fund (BDF) will be renamed Cutwater Select Income Fund (CSI) . The fund will commence trading under the new name and ticker symbol “CSI” on December 9, 2011. The Rivus Bond Fund CUSIP 769667 10 6 will be replaced with Cutwater Select Income Fund CUSIP 232229 10 4.

Shareholders are advised to take note of this change, but no action is required with respect to this renaming. This is a change of name only. Cutwater Investor Services Corp. will remain investment adviser to the Fund and there will be no changes to the Fund’s investment objective, operations or servicing arrangements at this time.

Established in 1971, the fund is a diversified, closed-end management investment company with the objective to seek a high rate of return, primarily from interest income and trading activity, from a portfolio principally consisting of debt securities.

Old Symbol: BDF

Old CUSIP: 769667 10 6

New Symbol: CSI

New CUSIP: 232229 10 4



About Cutwater

Cutwater Asset Management is a client-focused and solutions-based investment advisor focused exclusively on fixed income investments. With over \$38 billion in assets under management, Cutwater Asset Management is one of the largest institutional fixed-income investment managers in the world. 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 investment philosophy is focused on delivering consistent and superior risk-adjusted returns by taking a long-term view of the market and applying a counter-cyclical and forward-looking approach to capital allocation. For more information, please visit our website at www.cutwater.com.

Disclaimer

The information contained in this press release is intended solely for journalists and should not be relied upon by investors or any other persons to make financial decisions. All of the views expressed in this press release accurately reflect the personal views of the individual named. While opinions stated are honestly held, they are not guarantees and should not be relied on. The information or opinions provided should not be taken as specific advice on the merits of any investment decision. Actual returns are reduced by investment management fees. Investment involves risk, including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. Past performance is not a guarantee of future results.

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.

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