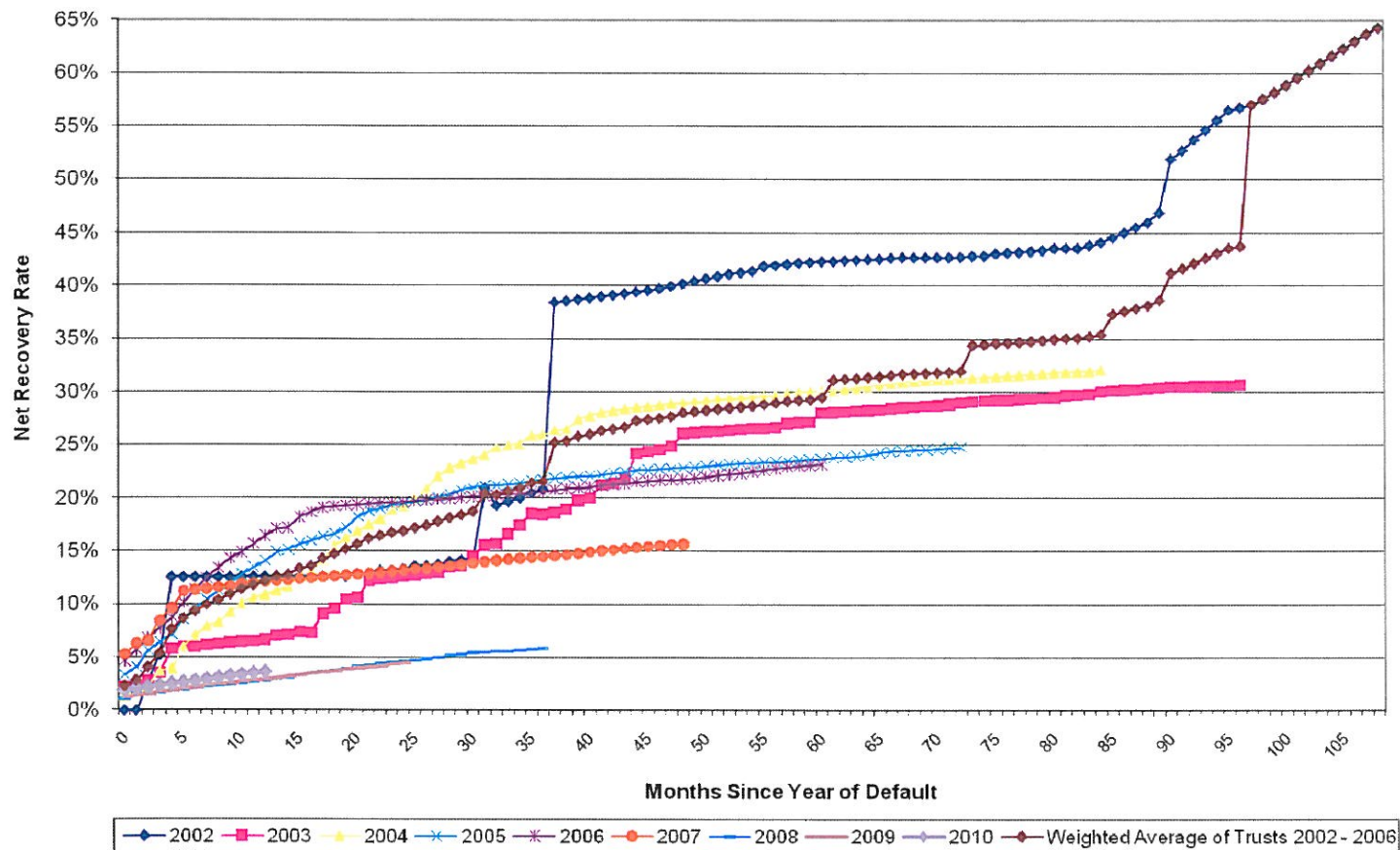


Net recovery rates

As of December 31, 2011

FMC Net Recovery Rates (by Year of Default)



Net Recoveries:
recoveries
(either in the
form of cash or
repurchased
loans) net of
collection costs.

Note: 2002 Vintage recovery rates experienced volatility in certain months due to a small balance of defaulted loans that experienced a delay in recovery.