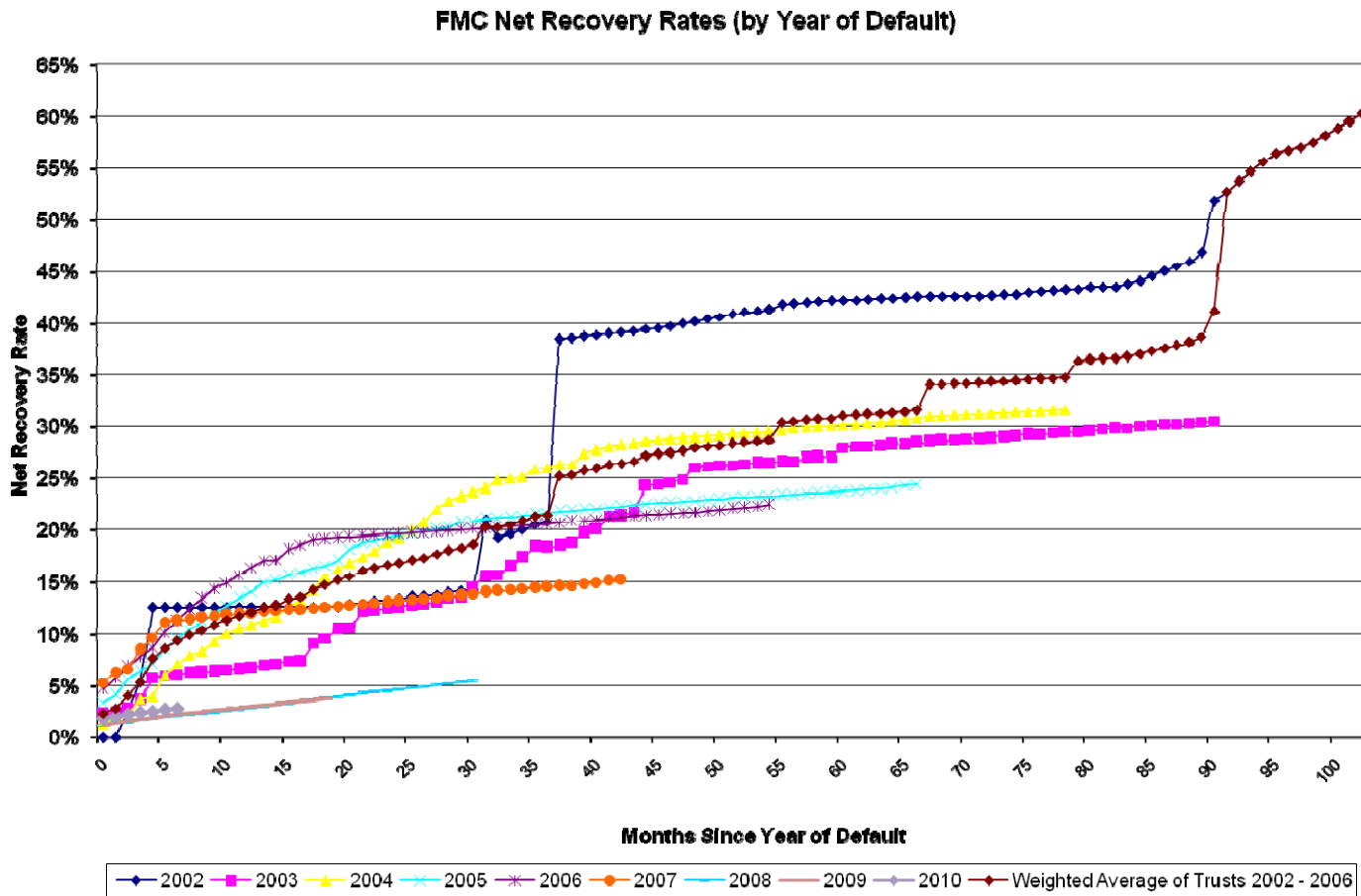


# Net recovery rates

As of June 30, 2011



**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.