



SIGTARP

OFFICE OF THE SPECIAL INSPECTOR GENERAL
FOR THE TROUBLED ASSET RELIEF PROGRAM

ADVANCING ECONOMIC STABILITY THROUGH TRANSPARENCY, COORDINATED OVERSIGHT, AND ROBUST ENFORCEMENT

Quarterly Report to Congress
July 30, 2014

MISSION

SIGTARP's mission is to advance economic stability by promoting the efficiency and effectiveness of TARP management, through transparency, through coordinated oversight, and through robust enforcement against those, whether inside or outside of Government, who waste, steal or abuse TARP funds.

STATUTORY AUTHORITY

SIGTARP was established by Section 121 of the Emergency Economic Stabilization Act of 2008 ("EESA"), as amended by the Special Inspector General for the Troubled Asset Relief Program Act of 2009 ("SIGTARP Act"). Under EESA and the SIGTARP Act, the Special Inspector General has the duty, among other things, to conduct, supervise and coordinate audits and investigations of any actions taken under the Troubled Asset Relief Program ("TARP") or as deemed appropriate by the Special Inspector General. In carrying out those duties, SIGTARP has the authority set forth in Section 6 of the Inspector General Act of 1978, including the power to issue subpoenas.

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Message from the Special Inspector General

Already 196 defendants have been charged with crimes investigated by the Office of the Special Inspector General for the Troubled Asset Relief Program (“SIGTARP”). Of these, 136 were convicted (others await trial) – 85 already sentenced to prison (others await sentencing). In the first criminal case of the President’s RMBS Working Group, trader Jesse Litvak was sentenced to prison and fined \$1.75 million after SIGTARP’s investigation of fraud against the Government in his sale of RMBS to 6 of 8 TARP money managers. We also investigated SunTrust Mortgage’s false representations to homeowners about TARP’s housing program HAMP. SunTrust failed to process HAMP applications timely – their floor buckled from unopened applications. SunTrust mass denied homeowners without reviewing their application and lied to Treasury about the reasons. SunTrust kept some homeowners in a trial period for up to two years, later denying some and foreclosing. DOJ entered into a non-prosecution agreement with SunTrust Bank (not a civil settlement), requiring corporate changes, \$320 million, and victim relief. SIGTARP’s investigations return real money, with court orders of payment of \$5.11 billion. We have already assisted in the recovery of \$431.8 million of this money, and we will continue to fight for the return of all illegal proceeds.

SIGTARP also discusses lessons learned in TARP to protect taxpayers in the future. TARP resulted from the dangerous interconnections of Too Big To Fail financial institutions to each other and our entire economy. A high level analysis shows that 6 of the largest TARP banks remained as interconnected in 2013 as they were in 2008. Some levels of exposure have decreased, whereas, others, such as short term funding in commercial paper and the repo market have remained consistent or increased. A deeper dive is required by these companies and regulators that will help determine whether these interconnections pose risk that could potentially threaten the system. Despite statements by two former Treasury Secretaries about the difficulty in predicting the next crisis, we cannot allow the causes of this crisis to continue unabated. We also highlight that although Treasury extended HAMP, more change is needed, including many SIGTARP recommendations that are unimplemented. We raise the issue that servicers are not timely processing HAMP applications, with more than 221,000 homeowners who await a decision. We also raise the issue that Treasury, servicers, and states in the Hardest Hit Fund can do more to have HAMP and HHF work together to help homeowners.

Respectfully,

CHRISTY L. ROMERO
Special Inspector General

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EXECUTIVE SUMMARY

Taxpayers were called upon to shoulder the more than \$420 billion TARP bailout because the financial stability of our country was threatened by the dangerously interconnected nature of large financial institutions. These firms were tied as creditors and counterparties to each other so that if one went down, it would not just pull the others down with it, it would pull our entire economy down. As then-Chairman of the Federal Reserve Ben Bernanke testified when asking for TARP authority, the too big to fail problem was “much worse than we thought it was coming into this crisis.” The greatest lesson learned from the financial crisis is the power that these too big to fail institutions had over not just each other, but over our entire economy – the fates of Wall Street and Main Street are tied. Then-Chairman Bernanke testified, “people on Main Street who think that Wall Street is somewhere far away and whatever happens there has no implications for their lives are just misinformed.” The types and levels of interconnectedness of these largest financial institutions must be constantly monitored to protect hardworking Americans.

Taxpayers who funded TARP made a long-term investment to restore financial stability now and for the future. They placed their money, confidence, and trust in the hands of regulators and policy makers to first reestablish financial stability, and then to begin the long and arduous task to uncover, unmask, and understand the root causes of the financial crisis, to prevent similar threats and future bailouts. Improved financial stability gives institutions and their regulators time and breathing space to strengthen and correct mistakes of the past. Future crises could still come in unexpected forms. Former Treasury Secretary Henry Paulson testified before the Financial Crisis Inquiry Commission that when the President asked him, “what will cause the crisis?,” he said, “I wish I knew.” Former Treasury Secretary Timothy Geithner told SIGTARP in December 2010, “The size of the shock that hit our financial system was larger than what caused the Great Depression. In the future we may have to do exceptional things again if we face a shock that large. You just don’t know what’s systemic and what’s not until you know the nature of the shock. It depends on the state of the world.” Even if regulators may not be able to predict the nature of a future crisis, they know the causes of this financial crisis, which they cannot allow to continue unabated or to repeat.

The interconnections of the largest financial institutions, which can threaten the economy, require constant monitoring. An important part of SIGTARP’s mission is to protect taxpayers by bringing transparency to Government decisions made in the wake of the financial crisis because there are important implications for the future. By examining the past, we can take advantage of lessons learned to protect taxpayers in the future, and that is certainly the case with the systemic nature of the largest banks. As former Secretary Paulson testified before Congress when requesting Congressional authority for TARP, “the taxpayer is already on the hook.” Former Secretary Geithner testified, “ultimately, it is the taxpayers’ burden if the Government fails to get this balance of moral hazard and safeguards right.” The institutions themselves, and their regulators, must continue to assess how interconnectedness caused the crisis, whether those same connections exist

today, and whether they pose risk. For these reasons, SIGTARP explored these interconnections further, as detailed below.

Wall Street and its financial regulators were caught woefully unprepared for the storm created by the interconnections of the largest financial institutions that quickly overtook whatever corporate and regulatory barriers were in place, flooding our economy with the threat of collapse. Financial institutions themselves did not fully understand all of the risks of its interconnections, including complex and difficult to value securities, relying instead on a false sense of security that their hedging strategies covered their risks. Many later realized that a hedge is only as strong as the strength of its counterparty. Regulators were “largely blind to emerging dangers” as described by former Treasury Secretary Geithner. In a January 2013 speech, then-Vice Chair of the Federal Reserve, Janet Yellen said that understanding interconnectedness and systemic risk is “of great importance to understanding the causes and implications of the financial crisis.”

SIGTARP previously reported that the Government selected the first nine TARP recipients (Bank of America, Citigroup, Wells Fargo, JPMorgan Chase, Goldman Sachs, Morgan Stanley, Merrill Lynch, State Street Corporation, and the Bank of New York Mellon) because Federal regulators viewed them as systemically important given the types of services they provide, their size, and their interdependence with each other and the broader economy. Various Federal officials and bank executives noted that these nine systemically important institutions were highly interdependent and interconnected with each other. Some were counterparties to each other, such that a risk of one institution failing to live up to its contractual obligations would cause financial problems, if not failure, for another. In 2009, then-Chairman Bernanke, told SIGTARP that the differences among the first nine TARP recipients with regard to their health were less important than the fact that all the banks were systemically important and interconnected. He further explained to SIGTARP that the Federal Reserve was concerned that the failure of a systemically significant institution could rapidly cause the failure of others due to the high degree of interconnectedness of the systemically significant institutions.

Taxpayers also bailed out AIG, with Federal Reserve funds and \$68 billion in TARP funds, because, as former Treasury Secretary Paulson recalled in his book *On the Brink: Inside the Race to Stop the Collapse of the Global Financial System*, “More than almost any financial firm I could think of, AIG was entwined in every part of the global system, touching businesses and consumers alike in many different and critical ways.” In 2012, then-Chairman Bernanke also explained in a lecture, “Because AIG was interconnected with many other parts of the global financial system, its failure would have had a massive effect on other firms and markets. We were quite concerned that if AIG went bankrupt, we would not be able to control the crisis any further.”

The financial crisis exposed how dangerously interconnected Main Street was to Wall Street. Because our banking system was so entangled, the impact of the crisis was felt by banks of all sizes, all over the country. In September 2008, while requesting Congressional authorization for TARP, then-Chairman

Bernanke testified that small banks were feeling stress, and that small banks were very dependent on commercial real estate, an area that had become extremely stressed. Then-Chairman Bernanke and then-Secretary Paulson testified how interconnected Main Street and Wall Street were, with Chairman Bernanke testifying, “People are saying, ‘Wall Street, what does it have to do with me?’ That is the way they are thinking about it. Unfortunately, it has a lot to do with them. It will affect their company, it will affect their job, it will affect their economy. That affects their own lives, affects their ability to borrow and to save and to save for retirement and so on.”

The freezing of credit markets in September 2008 had an immediate impact on Americans. Then-Chairman Bernanke testified before Congress on September 23, 2008, that the firms were not necessarily failing; they were pulling back, unwilling to make credit available in those market conditions. He explained to Congress the following day about the implications, “Credit is the life blood of the economy. If the credit system isn’t working, then firms cannot finance themselves, people cannot borrow to buy a car, to send a student to college, to buy a house.”

In order to address too big to fail, regulators must understand, monitor, and regulate any interconnection that could spiral one institution’s troubles into a threat to the entire country. Then-Chairman Bernanke testified, “I think what we have learned here though...we have to take a look at the fire code. We have to come back and see why it happened. Are there regulatory issues and gaps, overlaps, deficiencies; are there problems in the way our markets are structured that can be improved? So I think what we want to do is come out of this with a much stronger, more resilient market-based financial system. That is really critical to do.” Because not all interconnections pose a dangerous threat, regulators should take advantage of the opportunity now to use data they already collect from interconnected financial institutions to assess whether the interconnections existing today pose a threat to financial stability. The time to act is now, while the waters are relatively calm, not when the wind starts to blow and the flood levels start to creep up.

SIGTARP conducted a high level analysis of some of the interconnections between six of the largest TARP recipients (JPMorgan, Bank of America, Citigroup, Wells Fargo, Goldman Sachs, and Morgan Stanley) in 2008 through 2013 from publicly available balance sheet information for bank holding companies collected by the Federal Reserve to see what has changed and what has stayed the same. Because Goldman Sachs and Morgan Stanley did not report 2008 data, SIGTARP used their data starting in 2009.

INDICATORS OF INTERCONNECTEDNESS

SIZE AND ASSETS

Total Assets

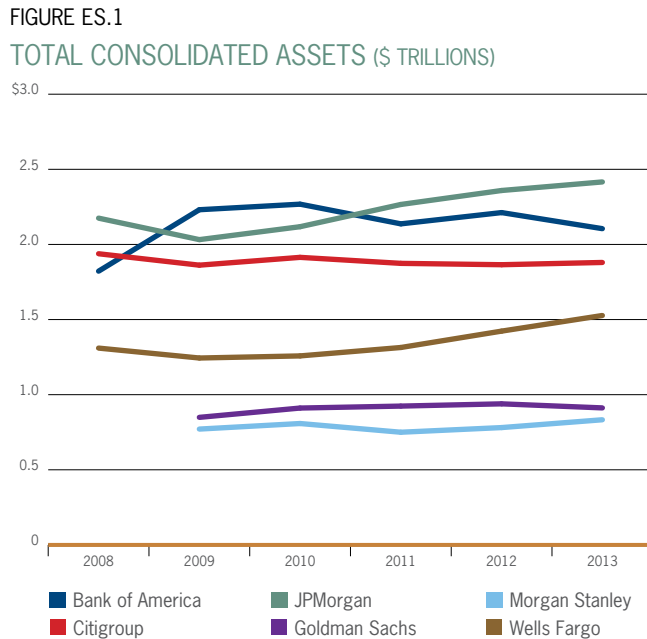
What does this indicator demonstrate? This is a measure of a bank's overall size. When a bank acquires cash, securities (for example, bonds), loans, or other investments as a result of its financial activities, it records them as assets on its balance sheet; the sum of all a bank's assets are its *total assets*.

How does it connect firms to each other? The largest banks engage in a broad range of financial activities, and account for a sizeable share of the overall activity in many financial markets. Given this, the largest banks developed a network of contractual links to each other as creditors and counterparties in these transactions. If one of these large banks experiences distress or fails, it can spread consequences to the other large banks via these links.

How could it threaten financial stability? Because the largest banks share a network of contractual links, uncertainty about the financial condition of one institution can cause market participants to question the financial condition of other large banks, called contagion. This can undermine confidence in these institutions and the financial system as a whole, given the significant role the largest banks play in financial activities.

How did it contribute to the financial crisis and TARP? As SIGTARP previously reported, the first nine TARP institutions were selected in part because of their size, as they held more than \$11 trillion in banking assets – approximately 75% of all assets held by U.S. owned banks as of June 30, 2008. Former Treasury Secretary Paulson testified before the Financial Crisis Inquiry Commission in May of 2010, “the level of concentration where we have 10 big institutions with 60% of the financial assets, you know, this is a dangerous risk.”

What does this currently indicate about interconnectedness?



Since 2008, Wells Fargo (17%), Bank of America (16%), and JPMorgan (11%) have all grown in asset size, due in part to acquisitions. Wells Fargo acquired Wachovia, Bank of America acquired Merrill Lynch and JPMorgan acquired Bear Stearns. Goldman Sachs and Morgan Stanley are smaller institutions, but since 2009, Goldman Sachs (7%) and Morgan Stanley (8%) have grown larger, as well. Only Citigroup is smaller than in 2008, but only slightly (3%) smaller. The combined assets of these banks, as of year-end 2013, totaled \$9.7 trillion, totaling more than half of the total assets held by the largest 100 bank holding companies in the U.S.

Trading & Available-For-Sale Securities

What does this indicator demonstrate? When a bank invests in a bond or another financial security to profit from the short-term changes in its price, the bank holds that security on its balance sheet as a trading asset. Similar financial securities that are not actively traded, but that the bank intends to resell before that asset reaches maturity are categorized as *available-for-sale*. On a balance sheet these assets can include the following: U.S Treasuries, loans, asset-backed securities, mortgage-backed securities, and derivatives with positive fair value.

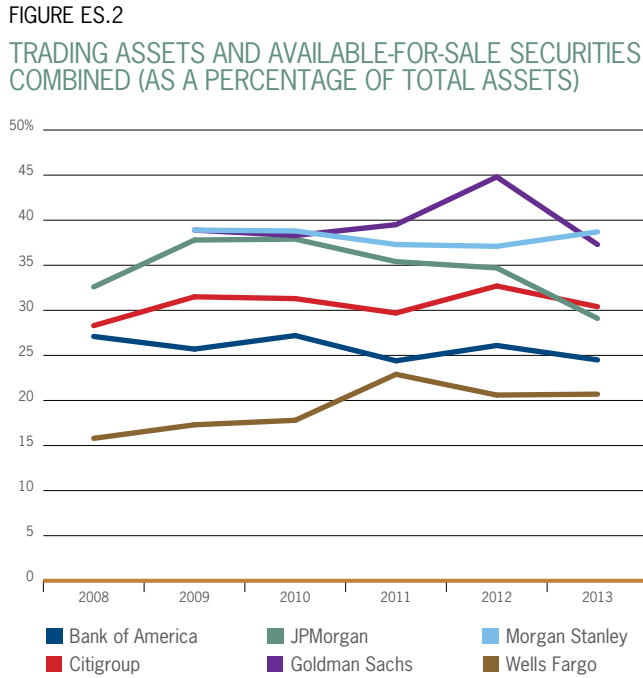
How does it connect firms to each other? Mark to market accounting rules require a bank to value trading assets and available-for-sale securities on its balance sheet at the price the bank would receive from selling that asset in an orderly market. Because the largest banks hold similar securities on their balance sheets (as shown

in Figure ES.2 below) and the prices of these assets fluctuate in unison, distress at one of the largest banks can cause the values of these assets to drop precipitously.

How could it threaten financial stability? If a large bank experiences financial distress, it could be forced to reduce its risk by selling assets at fire sale prices. This requires other large banks to revalue their similar assets to these lower fire sale prices, potentially causing their own financial distress and forcing their own sale at fire sale prices. The resulting downward spiral in asset prices erodes bank capital levels, reduces earnings, and triggers the requirement that banks post additional collateral (including cash collateral), which leaves banks more vulnerable to additional stress.

How did it contribute to the financial crisis and TARP? In 2007 and 2008, rating agencies downgraded mortgage-backed securities (“MBS”) and collateralized debt obligations (“CDOs”) reflecting the higher probability that the underlying mortgages would default. As the crisis unfolded, the value of mortgage assets (like MBS) that banks held, and had borrowed against, plunged. Concerns about banks’ financial condition mounted and investors grew increasingly reluctant to extend credit to firms thought to have a high exposure to mortgage assets. In cases where the banks pledged MBS and CDOs to secure short-term borrowings or other transactions, these write-downs triggered collateral calls, requiring banks to provide additional collateral to compensate for the increased risk. Investors panicked, fearing more losses and that banks could not sell these troubled mortgage-related assets in an illiquid market. Both the direct losses and the market-wide contagion that ensued, risked leading to the failure or near failure of many large financial firms across the system.

What does this currently indicate about interconnectedness?

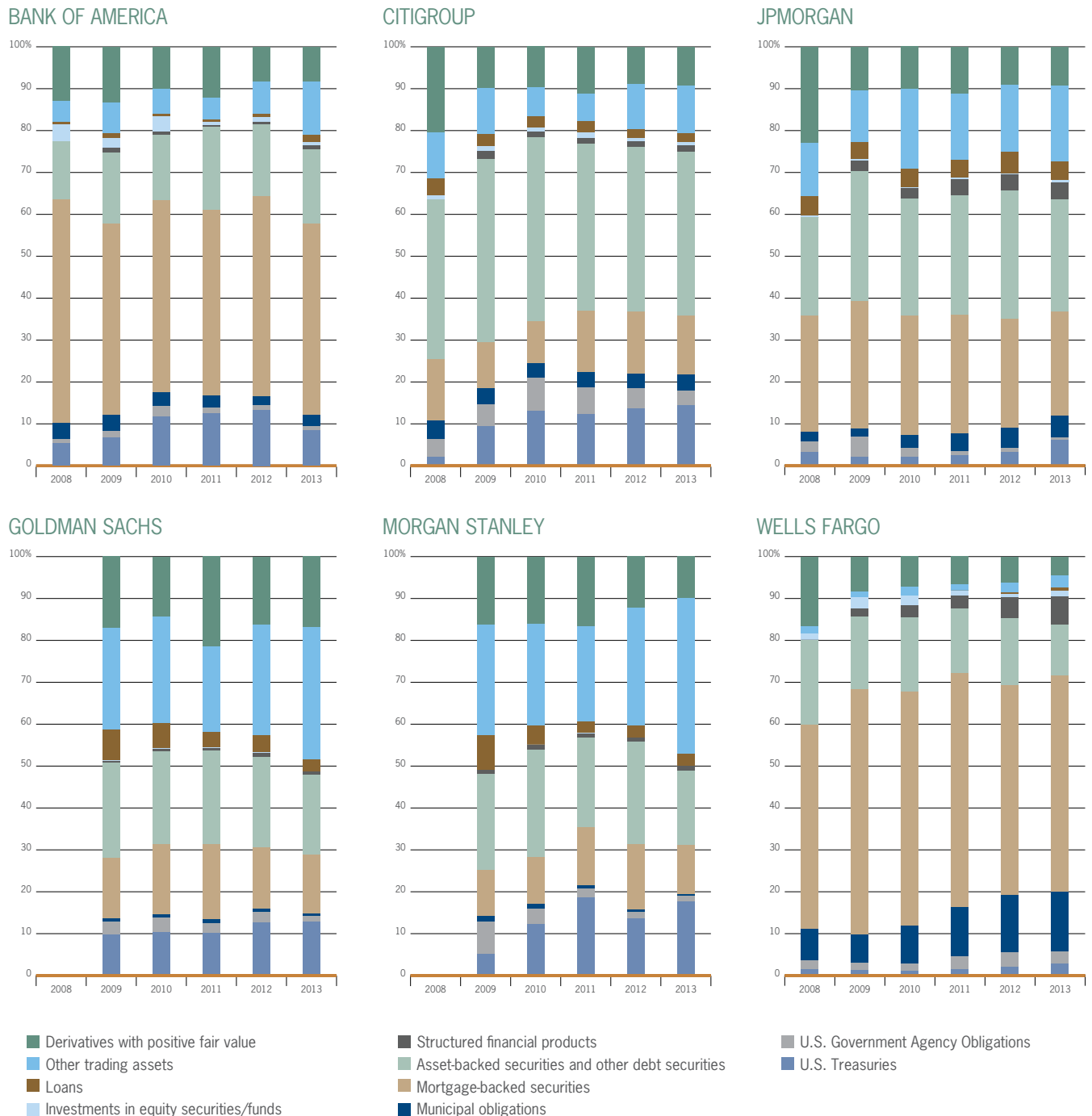


As of 2013, only Goldman Sachs (37.3%) and Morgan Stanley (38.7%) had more than one-third of their assets in trading assets and available-for-sale securities, at the same relative levels that existed in 2009. Within these categories, Morgan Stanley significantly increased its holdings of safer U.S. Treasuries from 5.1% in 2009 to 17.5% in 2013, and remained at relatively constant levels of holdings of mortgage-backed securities, asset-backed securities, and other debt securities. Goldman Sachs increased its holdings in trading assets and available-for-sale securities from 38.9% in 2009 to 44.8% in 2012, decreasing to 37.3% in 2013. Citigroup and Wells Fargo increased their levels of trading assets and available-for-sale securities from 2008 to 2013. Citigroup demonstrated a slight increase from 28.3% as a percentage of total assets in 2008 to 30.4% in 2013. The largest percentage of these assets held by Citigroup is in asset-backed and other debt securities at 39%, which has remained at relatively the same levels since 2008. Citigroup significantly increased its levels of safer U.S. Treasuries from 2% in 2008 to 14.5% in 2013, which is slightly higher than its 14% holdings in mortgage-backed securities. Wells Fargo increased assets in trading assets and available-for-sale securities from 15.8% in 2008 to 20.7% in 2013, with the largest increase in municipal securities, followed by structured financial products. Bank of America overall decreased its trading assets and available-for-sale securities from 27.1% in 2008 to 24.5% in 2013. For Bank of America, the largest portion of assets in these categories is in mortgage-backed securities, which has decreased from

53.5% in 2008, but has remained relatively the same at around 45% since, from 2009 to 2013. Bank of America increased the level of its asset-backed and other debt securities from 13.8% in 2008 to 17.7% in 2013.

FIGURE ES.3

COMPOSITION OF TRADING ASSETS AND AVAILABLE-FOR-SALE SECURITIES (BY BANK)



Level 3 Assets

What does this indicator demonstrate? Assets that are illiquid and difficult to value are deemed “Level 3 assets”ⁱ because their fair value cannot be determined using observable measures, such as market prices. Rather, banks calculate prices for these securities using their own best estimates derived from internal models. On a balance sheet these assets are included in the following categories: available-for-sale securities, loans and leases held for sale or held for investment, and trading assets, and can include asset-backed securities, mortgage-backed securities, or derivatives with positive fair value. A derivative might be considered a Level 1 asset if it trades through a clearing house where there is an observable price. However, the pricing becomes more opaque if a derivative does not trade through a clearing house. Then the derivative might be valued according to internal corporate models and considered a Level 3 asset.

How does it connect firms to each other? Level 3 asset values rely on internal corporate models. As then-Chairman Bernanke testified before Congress in requesting TARP, “because nobody knows what the true hold to maturity price is, without a market to determine that price, investors would have to trust the internal estimate of banks.” If a bank with a high proportion of Level 3 assets on its balance sheet faces severe problems, market confidence in the bank and its internal estimates could rapidly decrease, which can spread to its creditors and counterparties.

How could it threaten financial stability? Uncertainty about the value of a bank’s assets can deter investors and lenders from providing capital or credit. Potential write-downs on these assets reduce earnings and capital, and can trigger collateral calls, which can further drain liquidity. The loss of funding can force fire sales and heightens counterparty credit risk as the troubled bank may be unable to pay its contractual promises to other banks, putting those institutions at risk of losses and eroding market confidence.

How did it contribute to the financial crisis and TARP? In requesting TARP authority, then-Treasury Secretary Paulson testified before Congress on September 24, 2008, “if there are failing institutions, we can address those individually. But more broadly, the problem is that with the complexity of these securities and the difficulty of valuation, nobody knows what the banks are worth, and therefore it is very difficult for private capital to come in to create more balance sheet capacity so banks can make loans.” The largest banks had to write-down billions in mark-to-market losses for these securities that they owned. In many of the largest banks, the value of Level 3 assets substantially exceeded their capital. At Bear Stearns, for example, Level 3 assets more than doubled its tangible common equity – an important measure of capital adequacy to investors – at the end of 2007; meaning

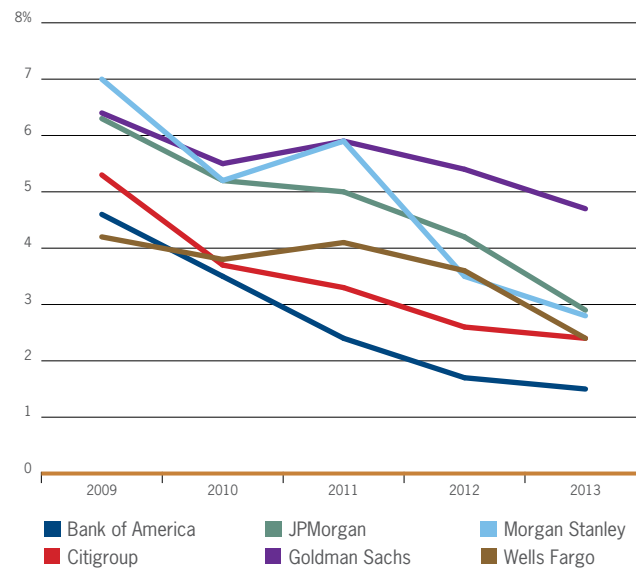
ⁱ Financial accounting standards establish a three level hierarchy for companies to value assets. Financial assets are classified as “Level 1” if their value is observable in an active market. Financial assets classified as “Level 2” have been valued using models whose inputs are observable in an active market. Financial assets are classified as “Level 3” if their valuation incorporates significant inputs that are not based on observable market data (unobservable inputs).

further write downs of these illiquid assets would strain the bank's already weak capital levels. In addition, mortgage-related securities often served as collateral for Bear Stearns' borrowings, which included a significant amount of Level 3 assets. Given the uncertainty of Bear Stearns' assets, lenders and customers became more and more reluctant to do business with the company, and derivatives counterparties became increasingly reluctant to be exposed to the firm. In some cases, counterparties unwound trades with Bear Stearns, and others made collateral calls. As a result, Bear Stearns effectively lost its ability to borrow in the short term (repurchase agreement) markets, and its liquidity quickly plummeted. Using its emergency powers, the Federal Reserve bought nearly \$30 billion of Bear Stearns' assets to get them off the firm's books and aid in the firm's sale to JPMorgan, which later received \$25 billion under TARP.

What does this currently indicate about interconnectedness?

FIGURE ES.4

LEVEL 3 ASSETS
(AS A PERCENTAGE OF TOTAL ASSETS)



Source: FR Y-9C data, 2008-2013. See Appendix L for more information.

Since 2009, each of these large banks has decreased their Level 3 assets as a percentage of total assets, most of them cutting the levels in half or more.

LIABILITIES

Borrowing

What does this indicator demonstrate? When a bank borrows money, it records these transactions as liabilities on its balance sheet, although off-balance sheet leverage can also be significant and not easily detected. Banks typically engage in leverage by borrowing to acquire more assets, with the aim of increasing their profits.

How does it connect firms to each other? Leverage amplifies the impact of a bank's distress on other banks, both directly, by increasing the amount of exposure that other banks have as creditors, and indirectly, by increasing the size of any asset liquidation that a bank is forced to undertake as it comes under financial pressure.

How could it threaten financial stability? Leverage allows a bank to increase its potential gains or losses on an investment beyond what would be possible through a direct investment of its own funds. Therefore, if a bank experiences losses, having used financial leverage, it will sustain larger losses. By increasing its exposure relative to capital, leverage raises the likelihood that a bank will suffer losses exceeding its capital. Leverage also increases a bank's dependence on its creditors' willingness and ability to fund its balance sheet.

How did it contribute to the financial crisis and TARP? Excessive leverage by banks was a major contributor to the financial crisis. As then-Treasury Secretary Paulson testified before the Financial Inquiry Commission, "we are living beyond our means on borrowed money and borrowed time....Our financial institutions, including commercial and investment banks, were notable examples of this overleveraging. In general, these institutions did not maintain sufficient high-quality capital, which left them unable to absorb the significant losses they incurred as the housing bubble burst. Many of them did not understand their liquidity positions fully." In the years before the crisis, many of the largest banks borrowed to the hilt, on dangerously weak capital levels, leaving them more exposed to financial distress or collapse if their investments declined in value. Former Treasury Secretary Geithner testified before Congress on financial reforms on September 23, 2009, "The biggest part of the failure of our system was to allow very large institutions to take on leverage without constraint. And that is what really causes crises, what makes them so powerful. And that is why a centerpiece of any reform effort has to be the establishment of more conservative constraints on leverage applied to institutions whose future could be critical to the economy as a whole."

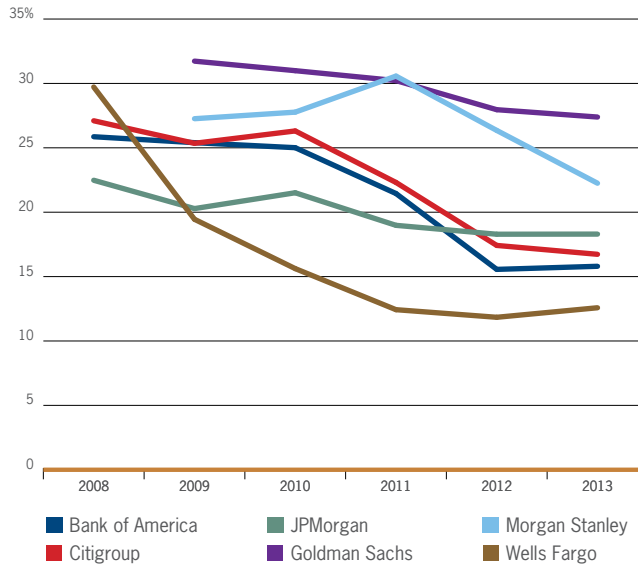
Other Borrowed Money & Subordinated Notes

What does this indicator demonstrate? Banks with a large amount of outstanding debt are generally more interconnected with the broader financial system, in part because financial institutions hold a large proportion of outstanding debt.

What does this currently indicate about interconnectedness?

FIGURE ES.5

OTHER BORROWED MONEY & SUBORDINATED NOTES
(AS A PERCENTAGE OF TOTAL LIABILITIES)



Source: FR Y-9C data, 2008-2013. See Appendix L for more information.

Each of these large banks decreased their levels of other borrowed money and subordinated notes as a percentage of total liabilities from 2008 (2009 for Goldman Sachs and Morgan Stanley) to 2013. Goldman Sachs has the highest levels of other borrowed money and subordinated notes of the six financial institutions at 27.4% of total liabilities in 2013, (a decrease from 31.7% in 2009). Morgan Stanley has the next highest levels at 22.3% of total liabilities (down from 27.3% in 2009). The largest reduction came from Wells Fargo who decreased their percentage of other borrowed money and subordinated notes from 29.7% of total liabilities in 2008 to 12.6% in 2013 (a change of 17.1%). Bank of America also reduced its levels from 25.9% of liabilities in 2008 to 15.8% in 2013. Citigroup reduced its levels from 27.1% in 2008 to 16.7% in 2013.

Derivatives

Firms can be interconnected to each other in many ways related to derivatives. For example, as SIGTARP previously reported, according to a Federal Reserve Board memorandum assessing Citigroup's systemic risk, Citigroup was a major player in a wide range of derivatives markets, both as a counterparty to over-the-counter trades, and as a broker and clearing firm for trades on exchanges. Derivatives can be held as assets or liabilities. Derivatives can be used as a form of leverage. They can be used to hedge risk.

Derivative Liabilities

What does this indicator demonstrate? Derivatives can come in the form of liabilities in the cost that the bank would incur to exit its interest, foreign exchange, commodity, equity, and credit derivative contracts held for trading.

How does it connect firms to each other? A bank that has a greater level of derivative liabilities poses higher counterparty risk throughout the financial system.

How could it threaten financial stability? Counterparty risk is the risk that a counterparty to a transaction could default before the final settlement of the contract. Counterparty risk of derivatives financial instruments arises when the derivatives position held by a firm is “in the money” and there is the risk of non-payment from the associated counterparty.

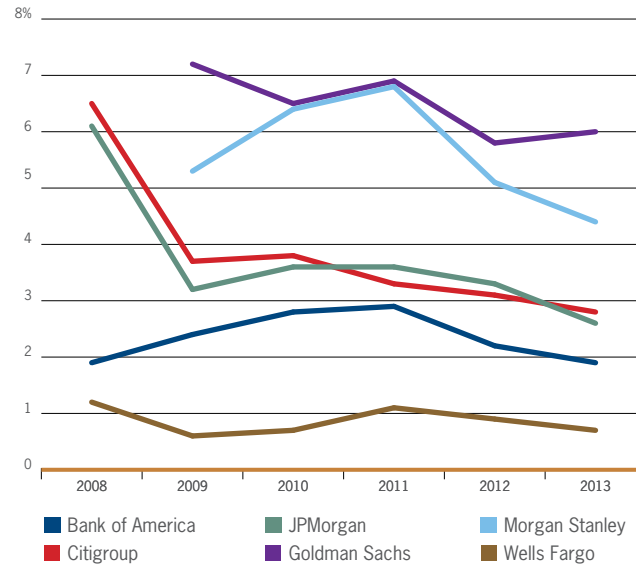
How did it contribute to the financial crisis and TARP? Then-Treasury Secretary Paulson testified before the Financial Crisis Inquiry Commission, “Derivative contracts, including excessively complex financial products, exacerbated the problems. These instruments embedded leverage in the institutions’ balance sheets, along with risks which were so obscured that at times they were not fully understood by investors, creditors, rating agencies, regulators, or the managements themselves.”

As SIGTARP previously reported, at the end of the third quarter 2008, the notional principal value of Citigroup’s derivative positions was more than \$35 trillion, the bulk of which was held by its Citibank, N.A. subsidiary. A failure of Citigroup would have left many of its derivatives counterparties scrambling to replace contracts they had with Citigroup. Citigroup’s derivatives positions were fairly well balanced, so in more normal conditions, counterparties might have been able to replace Citigroup’s derivatives contracts relatively easily, according to a Federal Reserve Board memorandum. However, given concerns about counterparty credit risk and strains in derivatives markets at that time, those contracts might have proven difficult to replace.

What does this currently indicate about interconnectedness?

FIGURE ES.6

DERIVATIVE LIABILITIES
(AS A PERCENTAGE OF TOTAL LIABILITIES)



Source: FR Y-9C data, 2008-2013. See Appendix L for more information.

Wells Fargo has the smallest amount of derivatives liabilities, historically at or less than 1% of total liabilities. By far, Goldman Sachs and Morgan Stanley have the highest levels of derivative liabilities as a percentage of total liabilities, and these have decreased from 7.2% for Goldman Sachs in 2009 to 6% in 2013, and 5.3% in 2009 for Morgan Stanley to 4.4% in 2013. Citigroup and JPMorgan had significant drops in their derivatives as a percentage of total liabilities. Citigroup went from 6.5% in 2008, down more than half to 2.8% in 2013, with most of that reduction coming at the time of Citigroup's second TARP bailout in 2009. JPMorgan also cut their derivative liability as a percentage of total liabilities in half from 6.1% in 2008 to 2.6% in 2013, most of the reduction taking place in 2009. Bank of America has a smaller percentage of derivative liabilities, but that percentage rose from 1.9% as a percentage of total liabilities in 2008 to 2.8% in 2010 and 2.9% in 2011, then dropped back to 1.9% in 2013, the same level as in 2008.

Derivative holdings may not fully expose dangerous risk. As then-Treasury Secretary Geithner testified before Congress on financial reforms about derivatives, "the people who provide that protection, write those commitments, whatever the form is, they need to hold margin and capital so it allows them to meet those commitments. And that was the big failure in the system."

Credit Derivatives

A credit derivative is an agreement that shifts credit risk from one party to another. The party selling protection (acting as a guarantor) takes on the risk that a “reference entity” (which can be a security, such as a bond, or an individual company, such as a bank) will default from the protection buyer (acting as a beneficiary). Most of the credit derivatives held by the largest banks are credit default swaps. A credit default swap (“CDS”) is an insurance-like contract where the protection buyer pays a periodic fee to the protection seller in return for compensation if a reference entity defaults.

Credit Derivatives Sold

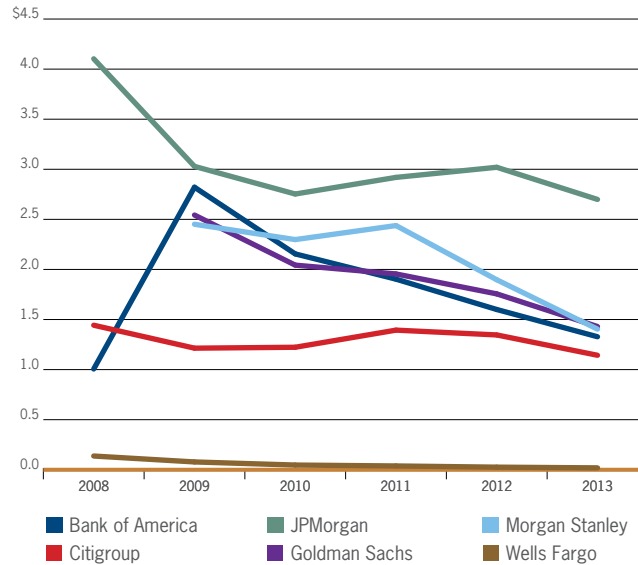
What does this indicator demonstrate? After a financial company sells credit protection, it is obligated to make an insurance-like payment if a specified credit event occurs.

How did it contribute to the financial crisis and TARP? Beginning in 2007, insurance giant AIG began experiencing a significant drain on its finances when, among other things, the company began paying increasing amounts of cash collateral to counterparties that had purchased CDS from AIG’s Financial Products group. AIG sold CDS that offered loss protection on assets such as multi-sector CDOs. Under the terms of the contracts, the counterparties purchasing the CDS paid AIG insurance-like premiums and were entitled to require AIG to post collateral when certain events occurred relating to the underlying CDOs, including a decline in the market value of the CDO. In addition, if the credit rating on the underlying CDOs were downgraded, or if AIG’s credit rating was downgraded, AIG could also be required to post collateral. The problem according to then-Chairman Bernanke in testimony to Congress on March 24, 2009, was that AIG was essentially using these swaps to sell insurance against which they neither had capital against nor had hedged.

By September 2008, bankruptcy loomed for AIG, in part because AIG was unlikely to be able to raise the capital needed to meet additional calls for large collateral payments in the case of an anticipated downgrade in its credit rating. On September 15, 2008, the three largest credit rating agencies – Standard and Poor’s, Moody’s, and Fitch – downgraded AIG. On September 16, 2008, because of concerns that an AIG bankruptcy could cause systemic risk to the entire financial system, the Federal Reserve, with the support of Treasury, authorized The Federal Reserve Bank of New York to lend up to \$85 billion to the firm under its emergency powers. Including \$68 billion in TARP, AIG’s total Government bailout package ultimately totaled \$182 billion.

What does this currently indicate about interconnectedness?

FIGURE ES.7
CREDIT DERIVATIVES SOLD (\$ TRILLIONS)



Source: FR Y-9C data, 2008-2013. See Appendix L for more information.

As the seller of derivatives, the bank effectively serves as a guarantor, requiring the bank to make a significant payment if a triggering event occurs. Wells Fargo, who had the lowest levels of credit derivatives sold in 2008 at \$137.6 billion, decreased that to \$19.5 billion by 2013. JPMorgan had by far the highest levels of credit derivatives sold at more than \$4.1 trillion in 2008. While it remains at much higher levels than the other banks, it has reduced its levels to \$2.7 trillion by 2013. The next highest levels of credit derivatives sold were Bank of America (at \$2.8 trillion in 2009), followed by Goldman Sachs (at \$2.5 trillion in 2009) and Morgan Stanley (at \$2.45 trillion in 2009). Both Goldman Sachs and Morgan Stanley have reduced credit derivatives sold since 2013 to \$1.4 trillion. Bank of America had a spike in the amount of credit derivatives in 2009 after purchasing Merrill Lynch, which later decreased, but still left them higher in 2013 at \$1.3 trillion than they were in 2008 at just over \$1 trillion. In 2008, Citigroup had \$1.4 trillion in credit derivatives sold, which decreased to \$1.1 trillion in 2013.

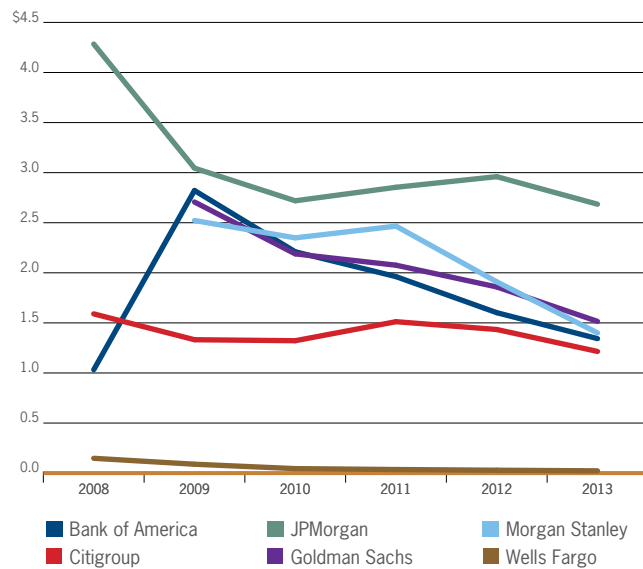
Credit Derivatives Bought

What does this indicator demonstrate? The buyer of a credit default swap pays premiums for credit protection that their counterparty will perform. By purchasing a swap, the buyer is transferring the risk that a reference entity will default. The buyer receives a significant payment upon a triggering event.

How did it contribute to the financial crisis and TARP? Each of the largest banks included in this analysis, or a company they acquired, were counterparties to AIG, having bought CDS protection leading up to the crisis. They soon learned that the protection they bought was only as good as the strength of their counterparty.

What does this currently indicate about interconnectedness?

FIGURE ES.8
CREDIT DERIVATIVES BOUGHT (\$ TRILLIONS)



Source: FR Y-9C data, 2008-2013. See Appendix L for more information.

Of the six banks, JPMorgan has had the highest levels of credit derivatives bought since 2008. JPMorgan has significantly brought down its credit derivatives bought from \$4.3 trillion in 2008 to \$2.7 trillion in 2013. However, this amount is still more than \$1 trillion above what the other largest banks have. Bank of America had a spike in credit derivatives bought from slightly more than \$1 trillion in 2008 to \$2.8 trillion in 2009 after acquiring Merrill Lynch, which it has reduced each year, but in 2013 at \$1.3 trillion was still higher than in 2008. Although Goldman Sachs and Morgan Stanley did not report 2008 data, both reduced the amount of credit derivatives bought from \$2.7 trillion (Goldman Sachs) and \$2.5 trillion (Morgan Stanley) in 2009 to \$1.5 trillion (Goldman Sachs) and \$1.4 trillion (Morgan Stanley) in 2013. Citigroup has remained relatively constant in its credit derivatives bought, initially starting off smaller than some of the banks at \$1.6 trillion in 2008 to \$1.2 trillion in 2013 (close to 2013 levels for Bank of America, Goldman Sachs, and Morgan Stanley). Wells Fargo had a significantly smaller amount of credit derivatives compared to the other big banks in 2008 (\$148.9

billion in 2008), and the bank has reduced down significantly to \$23.3 billion in 2013.

CDS Outstanding for which the Bank is a Reference Entity

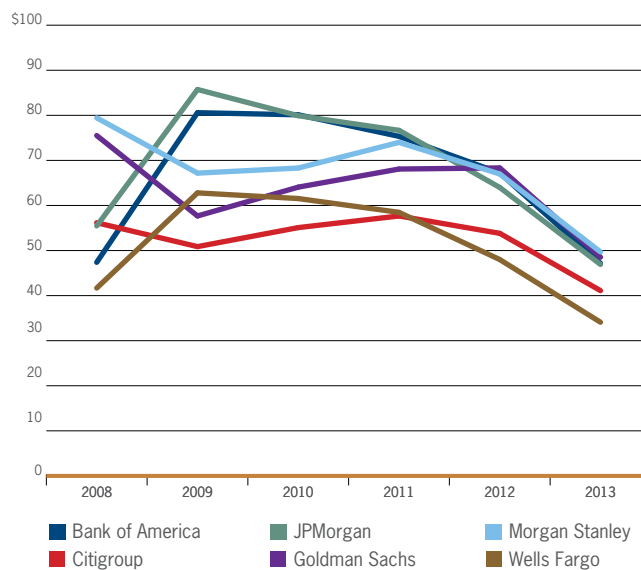
What does this indicator demonstrate? One of the components involved in a credit derivative contract is the reference entity. The reference entity is not a counterparty to a credit default swap – it is neither the protection buyer nor seller. Rather, a default by the reference entity triggers a payment from the seller to the buyer. The amount of CDS written on a bank identifies the scale of contracts that would be triggered if the bank defaults.

How does it connect firms to each other? If a credit event, such as a default, occurs and the reference entity is unable to satisfy the conditions of the bond, the buyer of the credit default swap receives payment from the seller. If the amount of CDS sold on a particular bank is high, this indicates that a large number of institutions may be exposed to that bank and that if the bank defaults on its bonds or fails, a significant number of financial market participants may be affected.

What does this currently indicate about interconnectedness?

FIGURE ES.9

GROSS NOTIONAL VALUE OF CDS WRITTEN ON THE BANK (\$ BILLIONS)



Source: This data is publicly available in DTCC's trade information warehouse. It can be accessed at www.dtcc.com/repository-otc-data.aspx. See Appendix L for more information.

In these transactions, two independent parties are betting on whether the bank will fulfill its obligations to its creditors. A default by the bank triggers payment

from the protection seller to the protection buyer. In 2009, JPMorgan, Bank of America, and Wells Fargo had increases in CDS protection where they were the referenced entity, which later reduced. Since 2008, counterparties have reduced the amount of CDS outstanding where the bank serves as a reference entity. However, not all of these reductions were significant. For example, after spiking as the reference entity on CDS protection from \$47.4 billion in 2008 to more than \$80 billion in 2009 and 2010, after its acquisitions, Bank of America had a further reduction to \$47.2 billion in 2013, very close to the amount in 2008. In 2013, market participants were less exposed than in 2008, but still significantly exposed, ranging from a gross notional \$34.1 billion to \$49.7 billion, on whether these banks will fulfill their obligations.

Leverage (Short Term Funding)

Regulators were caught unaware of how much the largest banks had leveraged themselves using short-term borrowing (like commercial paper and repurchase agreements (repos)) and derivatives. Even a modest drop in the value of a bank's assets would severely deplete its capital. When uncertainty led to disruptions in the short-term funding markets, some institutions that relied on these channels to fund their operations faced liquidity challenges, and later failed or had to be rescued. These markets and other interconnections, like derivatives, created contagion, as the crisis spread even to markets and companies with little or no direct exposure to the mortgage market.

As former Chairman Bernanke testified on September 24, 2008, when requesting TARP from Congress,

While perhaps manageable in itself, Lehman's default was combined with the unexpectedly rapid collapse of AIG, which together contributed to the development last week of extraordinarily turbulent conditions in global financial markets. These conditions caused equity prices to fall sharply, the cost of short-term credit, where available, to spike upward, and the liquidity to dry up in many markets. Losses at a large money market mutual fund sparked extensive withdrawals from a number of such funds. A marked increase in the demand for safe assets, a flight to quality, sent the yield on Treasury bills down to a few hundredths of a percent. By further reducing asset values and potentially restricting the flow of credit to households and businesses, these developments pose a direct threat to economic growth.

Former Treasury Secretary Geithner testified before Congress in September 2009, that systemic risk included "the extent to which we are reliant on very short-term funding that can flee in a heartbeat. And that is what brought the system crashing down." He further explained, "How you are funded is as important to how much risk you take. In fact, they are totally and completely related. And it is this

mismatch between very short-term liabilities that can run and long-term assets that are liquid that allow the risk in them that creates the inherent vulnerability to crisis.

Commercial Paper

What does this indicator demonstrate? Commercial paper is a form of short-term debt issued by large banks and corporations that matures in 270 days or less. It may be backed by other financial assets or unsecured. Companies with strong credit may issue unsecured commercial paper that is not backed by collateral. Commercial paper can avoid the Securities and Exchange Commission's registration requirements, making it an attractive and cost-efficient form of financing. Firms generally "roll over" outstanding issues of commercial paper, selling new commercial paper to pay off previously issued, maturing paper.

How does it connect firms to each other? A bank's ability to borrow from other institutions in the commercial paper market expands its available funding beyond traditional channels, like deposits, allowing that bank to leverage up its balance sheets. Banks can use their borrowings to acquire riskier assets that earn higher profits.

How could it threaten financial stability? Commercial paper is also considered "hot money" because borrowers repeatedly roll them over when the loan comes due. Banks that are overly reliant on "wholesale" funding (including commercial paper, repos, and brokered deposits, rather than traditional deposits) using short-term liabilities to fund long-term assets, are exposed to wholesale funding markets that are subject to runs, and liquidity freezes, requiring banks to either raise capital or sell assets to meet short-term debt requirements.

How did it contribute to the financial crisis and TARP? Money market funds are the largest buyers of commercial paper. As then-Treasury Secretary Paulson testified before Congress in requesting TARP authorization, "There is \$1.7 trillion of commercial paper even in the money markets. Commercial paper is short-term lending for businesses and businesses need this money to flow, to fund daily operations. If they can't use that, it all goes back on the banks and it creates a big problem."

When Lehman Brothers failed, the Reserve Primary Fund – a prime money market mutual fund that had \$785 million in exposure to Lehman Brothers – "broke the buck" when its net asset value ("NAV") fell below \$1, to 97 cents per share. Although Lehman Brother's commercial paper represented only a small portion of the Reserve Fund's total assets (about 1.2%), investors were concerned about the value of the fund's other holdings. Fearing for the value of their investments, worried investors pulled their money out of the fund, which saw its assets decline by nearly two thirds in about 24 hours. Disruptions quickly spread to other parts of the money market. In a flight to quality, investors dumped their

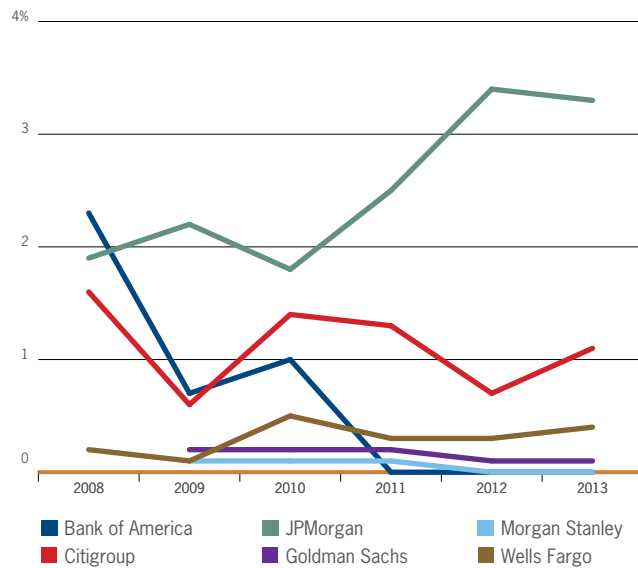
commercial paper holdings and increased their holdings in seemingly safer money market funds and Treasury bonds.

After Lehman Brothers failed, investors lost the appetite to hold unsecured commercial paper from any large financial institution. Then-Chairman Bernanke testified to Congress about AIG’s bailout, “Money market mutual funds and others that held AIG’s roughly \$20 billion of commercial paper would also have taken losses...[AIG’s] failure would have exacerbated the problems of the money market mutual funds.”

An unprecedented increase in the rates on commercial paper soon followed, creating problems for borrowers, particularly for financial companies, such as CIT (which received \$2.3 billion in TARP funds in 2008, only to file for bankruptcy months later), as well as for nonfinancial corporations that used commercial paper to pay their immediate expenses such as payroll. The broad-based run on commercial paper markets raised the prospect of some of the largest companies in the United States losing the capacity to fund and access commercial paper markets.

What does this currently indicate about interconnectedness?

FIGURE ES.10
COMMERCIAL PAPER
(AS A PERCENTAGE OF TOTAL LIABILITIES)



Source: FR Y-9C data, 2008-2013. See Appendix L for more information.

JPMorgan has significantly higher commercial paper outstanding than the other banks, a level that has spiked from 1.9% of liabilities in 2008 to 3.3% of liabilities in 2013. In 2008, Bank of America’s commercial paper outstanding was higher than the other banks at 2.3% of liabilities, but it reduced it to virtually zero

in 2013. The bank with the next highest level of commercial paper outstanding in 2008 was Citigroup at 1.6%, which it has reduced to 1.1% in 2013, but remains as the second highest of these banks. Wells Fargo has increased its commercial paper outstanding from 0.2% in 2008 to 0.4% in 2013. Morgan Stanley and Goldman Sachs have historically had very low levels of commercial paper outstanding, and in 2013 had reduced levels to virtually zero, respectively.

Securities Sold Under Agreements To Repurchase — Repo Borrowing (As a Liability)

What does this indicator demonstrate? Used to borrow cash short-term, in this transaction (also called a repurchase agreement, or “repo”), the borrowing bank agrees to “sell” securities temporarily and to “repurchase” the securities, or equivalent ones, from the lender at a later date. Under the agreement, the borrowing bank hands over securities as collateral and a fee to the lender. The bank selling the security, agreeing to repurchase it in the future, considers this transaction a repo; the other party buying the security, agreeing to sell it in the future, deems it a reverse repo.

How does it connect firms to each other? A bank’s ability to borrow from other institutions in the short-term repo market expands its available funding beyond traditional channels, like deposits, allowing that bank to leverage up its balance sheet. Banks can use these borrowings to acquire riskier assets that earn higher profits.

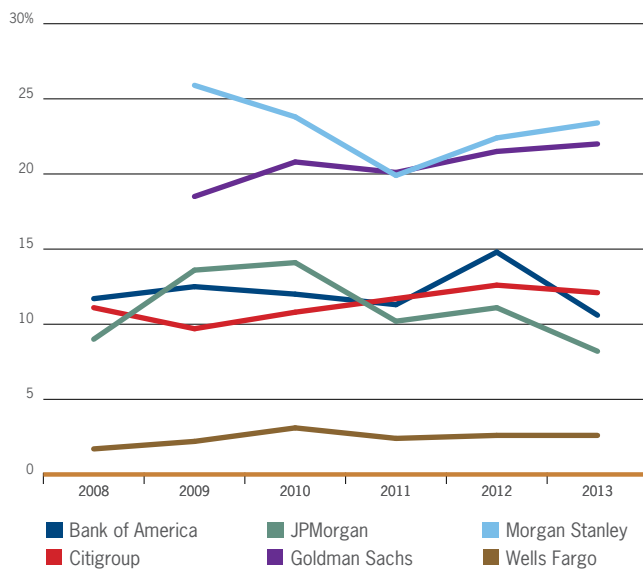
How could it threaten financial stability? Repos are renewed, or “rolled over,” frequently and, for that reason, can be considered “hot money” because lenders can quickly move in and out of these investments on short-notice. When a bank relies on short-term funding (such as overnight) to finance its longer-term positions, a sudden loss of funding can force the bank to sell assets at low market prices (fire sales), or potentially suffer through collateral pressure.

How did it contribute to the financial crisis and TARP? Banks often used mortgage-related securities as collateral to obtain repo loans. When the market value of the collateral fell, the repo lenders demanded more collateral from the borrower to back the repo loan. As the quality of mortgage-related assets deteriorated and confidence in these financial products plummeted, repo lenders became less and less willing to accept any collateral with potential subprime exposure, or to extend credit to banks that appeared to be exposed to the mortgage market. Repo lenders cared just as much about the health of the repo borrower as about the quality of the collateral. Repo lenders also insisted on ever-shorter maturities, eventually of just one day – an inherently destabilizing stipulation, because it gave lenders the option to quickly pull their funding if they lost confidence in the borrower. Former Treasury Secretary Paulson explained to the Financial Crisis Inquiry Commission in May 2010, “the lending practices were very sloppy and borrowing practices.... If I’m repoing a mortgage security, and you’re giving me 100% of the value lending

on that, and not asking for a haircut, that's sloppy. And so, what happened was, there was an assumption you could keep borrowing at 'full value' on these securities when they were dropping in value."

What does this currently indicate about interconnectedness?

FIGURE ES.11
REPO BORROWING
(AS A PERCENTAGE OF TOTAL LIABILITIES)



Source: FR Y-9C data, 2008-2013. See Appendix L for more information.

In 2012, all of the banks had an increase in repo borrowing. Morgan Stanley and Goldman Sachs have continued with the highest levels of repo borrowings. Morgan Stanley started off by far the highest of the banks with 25.9% of liabilities in repo borrowing, had a sharp decrease in 2011 to 19.9%, which increased to 23.4% in 2013. Goldman Sachs increased its repo borrowing over these years from 18.5% of total liabilities in 2009 to 22% in 2013. Citigroup's repo borrowing has increased to 12.1% of liabilities in 2013 from 11.1% in 2008. Bank of America's repo borrowing spiked in 2012, but overall has slightly decreased from 11.7% of liabilities in 2008 to 10.6% in 2013. JPMorgan has had the most fluctuations over these years, but has slightly reduced its use from 9% of liabilities in 2008 to 8.2% in 2013. Wells Fargo does not have as much repo borrowing as the other five banks.

Securities Purchased Under Agreements To Resell — Repo Lending (As an Asset)

What does this indicator demonstrate? Used as a way to lend cash short-term, in this transaction (also called a reverse repurchase agreement or reverse repo), the lending bank agrees to “purchase” securities temporarily from the borrower and

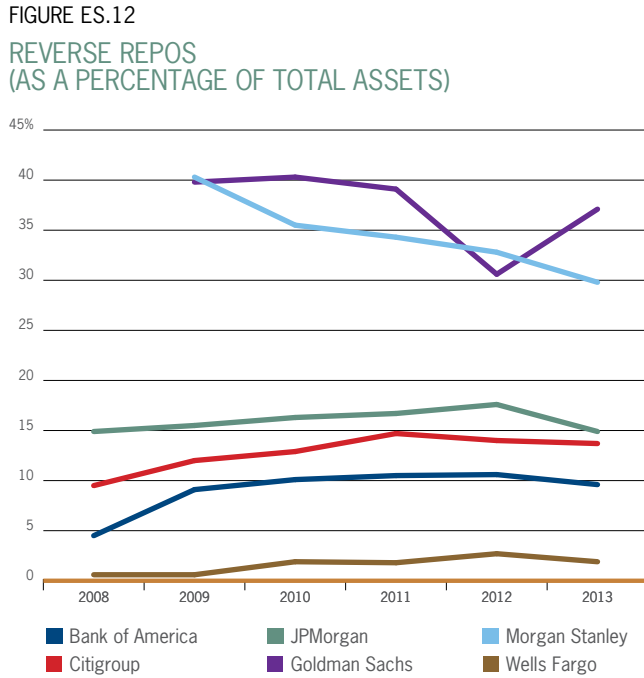
to resell the securities, or equivalent ones, back to the borrower at a later date. In exchange, the lending bank receives both securities as collateral and a fee from the borrower.

How does it connect firms to each other? A repo agreement effectively creates a secured loan with the securities as collateral. A repo borrower can use the cash it obtains to buy higher yielding securities, while the repo lender can sell the collateral if the borrower fails to pay. Experience has shown, however, that the collateral securities may not serve as sufficient protection to the repo lender if the repo borrower becomes insolvent or fails.

How could it threaten financial stability? Repos are typically undertaken on the basis that the repo lender will sell collateral securities immediately following a borrower's default in order to be able to recover its cash. Collateral fire sales may lead to market turmoil, especially if the defaulting repo borrower's pool of collateral assets is large relative to the market and concentrated in less liquid asset classes. The sudden influx of collateral assets for sale puts downward pressure on prices, with contagion to other financial institutions that have used similar securities as collateral or hold them in their trading portfolios.

How did it contribute to the financial crisis and TARP? The \$2.8 trillion "tri-party" repo market started to break down as short-term lenders began demanding more collateral. This made it increasingly difficult for some banks to finance themselves and created more and more liquidity pressure on them. Regulators arranged support to Bear Stearns because they believed the bank's collapse threatened to freeze the tri-party repo market, leaving short-term lenders with collateral they would try to dump on the market causing a significant drop in asset prices. As Former Chairman Bernanke explained to the Financial Crisis Inquiry Commission, "Another element...that comes up a lot is interconnectedness. Which means, for example, Bear Stearns, which is not that big a firm, our view on why it was important to save it—you may disagree—but our view was that because it was so essentially involved in this critical repo financing market, that its failure would have brought down that market, which would have had implications for other firms."

What does this currently indicate about interconnectedness?



Morgan Stanley and Goldman Sachs have consistently had higher levels of repo lending than the other banks. Goldman Sachs was by far the highest with repo lending at 37.1% of total assets in 2013. Goldman Sachs repo lending stayed near 40% of total assets between 2009 and 2011, dropping in 2012, before increasing again in 2013. Morgan Stanley’s repo lending dropped more than 10% between 2009 and 2013 to 29.8% of total assets. Citigroup’s levels of repo lending spiked from 9.5% in 2008 to 14.7% of total assets in 2011, before decreasing during the next two years to 13.7% in 2013. Bank of America’s repo lending spiked in 2009 to 9.1% from 4.5% in 2008, and then increased to 10.6% of assets in 2012, before decreasing to 9.6% in 2013, still above 2009 levels. JPMorgan’s repo lending fluctuated, increasing from 2008 to 2012, before it decreased in 2013, bringing 2013 repo lending in line with 2008 repo lending at 14.9% of assets. Wells Fargo has not engaged in a significant amount of repo lending compared to the other banks and was at 1.9% of total assets in 2013.

Taxpayers are entitled to a financial regulatory system that gives the best protection against future crisis, keeps up-to-date with evolving credit markets, and mitigates harm to taxpayers in the event of a future crisis.

Based on this publicly available high-level data submitted by these banks to the Federal Reserve (in quarterly Consolidated Financial Statements known as

“FR Y-9C” reports), these six institutions remain interconnected to each in 2013, as they were in 2008.ⁱⁱ Some of the levels of exposure posed by these interconnections have decreased, whereas, others, such as short term funding in commercial paper and to the repo market, have remained consistent or increased. As Federal Reserve Governor Daniel Tarullo and Federal Reserve Bank of New York President William Dudley have repeatedly stressed, regulators have still not adequately addressed the risks posed by short-term funding markets. More work is needed.

Despite the increased stability in our financial system, financial institutions and regulators must continue to be on high alert and must not allow themselves to get complacent. The financial crisis is filled with anecdotes of concerns raised by corporate officials or regulators that were not given the full weight needed to stem disastrous results. Good financial times breed complacency. Regulators must not put all their faith in “in case-of-emergency” measures to wind down firms trusting they will prove sufficient barricades to hold back future financial storms. Interconnections in and of themselves may or may not present significant risks to the financial system in the future. A deeper dive is required by regulators with access to significantly more data (including off-balance sheet holdings) that will help determine whether these interconnections pose risk that could potentially threaten the financial system. There must be a united front by financial institutions and regulators to act swiftly to understand and curb dangerous interconnections that could threaten our nation in the future.

As long as these interconnections exist within our financial system, regulators must detect, analyze, and monitor the risks they pose and develop ways to prevent them from again harming financial stability or leading to more taxpayer bailouts. As Federal Reserve Chair Janet Yellen emphasized again this month, “the stability of the financial system can be enhanced through measures that address interconnectedness between financial firms...a regulatory umbrella wide enough to cover previous gaps in the regulation and supervision of systemically important firms and markets can help prevent risks from migrating to areas where they are difficult to detect or address.” Like individual sandbags together forming a barricade against rising waters, The Dodd-Frank Wall Street Reform and Consumer Protection Act’s (“Dodd-Frank”) rules were meant to act together along with prudential action by the financial institutions themselves to decrease risk.

Regulators must focus not only on the safety and soundness of an institution, but the safety and soundness of the financial system as a whole. Along with implementing Dodd Frank’s rules, regulators should continue to explore ways to prevent dangerous risk in short term debt financing, and put adequate sandbags in place to protect the banks in a time of runs on the repo and commercial paper markets.

The financial institutions themselves, and their financial regulators, must continually monitor and reassess risks in an ever-changing environment. Former Treasury Secretary Geithner testified before Congress on financial reforms on September 23, 2009, “You can’t have a fixed list. It is going to have to evolve

ⁱⁱ Because Goldman Sachs and Morgan Stanley did not submit FR Y-9C reports in 2008, SIGTARP’s analysis does not include data for those firms for that year.

over time. It is going to require a careful judgment to who poses the most risk to the system.” In her January 2013 speech, then-Vice Chair Yellen, explained, “An important ongoing agenda for research and policy is the design and implementation of data-based measures of interconnectedness to ensure that our understanding of financial system interconnections evolves in tandem with financial innovation.” Due to Wall Street’s creativity, innovation, efforts to evade regulatory reform, and sheer greed, the types, levels, and dangers of interconnected activities will constantly evolve. As Federal Reserve Vice Chair Stanley Fischer said in a speech this month on the progress of financial sector reform, “At the same time, we need always be aware that the next crisis – and there will be one – will not be identical to the last one, and that we need to be vigilant in both trying to foresee it and seeking to prevent it.” Regulators must be just as flexible, constantly evaluating whether examinations and regulations adequately assess systemic risks.

Regulators may not be able to foresee the next area of a potential crisis, but if they work towards deeply understanding the interconnections of the largest firms that put our financial system in jeopardy in the financial crisis and monitoring these interconnections, they will be much farther ahead in ensuring that a similar crisis does not repeat itself. The financial institutions themselves and regulators were caught unaware in the financial crisis. As former Treasury Secretary Paulson testified before the Financial Crisis Inquiry Commission, “I knew there was a problem. I underestimated the magnitude and the scale of what we’re dealing with. It was just so big, really, almost every step of the way.” With the benefit of hindsight, no one should underestimate the risk that the interconnections of the largest institutions pose to themselves, each other, and our nation.

SECTION 1

THE OFFICE OF THE SPECIAL
INSPECTOR GENERAL FOR THE
TROUBLED ASSET RELIEF PROGRAM

SIGTARP CREATION AND STATUTORY AUTHORITY

The Office of the Special Inspector General for the Troubled Asset Relief Program (“SIGTARP”) was created by Section 121 of the Emergency Economic Stabilization Act of 2008 (“EESA”) as amended by the Special Inspector General for the Troubled Asset Relief Program Act of 2009 (“SIGTARP Act”). Under EESA and the SIGTARP Act, SIGTARP has the responsibility, among other things, to conduct, supervise, and coordinate audits and investigations of the purchase, management, and sale of assets under the Troubled Asset Relief Program (“TARP”) or as deemed appropriate by the Special Inspector General. SIGTARP is required to report quarterly to Congress in order to describe SIGTARP’s activities and to provide certain information about TARP over that preceding quarter. EESA gives SIGTARP the authorities listed in Section 6 of the Inspector General Act of 1978, including the power to obtain documents and other information from Federal agencies and to subpoena reports, documents, and other information from persons or entities outside the Government.

Under the authorizing provisions of EESA, SIGTARP is to carry out its duties until the Government has sold or transferred all assets and terminated all insurance contracts acquired under TARP. In other words, SIGTARP will remain “on watch” as long as TARP assets remain outstanding.

SIGTARP OVERSIGHT ACTIVITIES

SIGTARP continues to fulfill its oversight role on multiple parallel tracks: investigating allegations of fraud, waste, and abuse related to TARP; conducting oversight over various aspects of TARP and TARP-related programs and activities through 22 published audits and evaluations, and 130 recommendations as of June 30, 2014, and promoting transparency in TARP and the Government’s response to the financial crisis as it relates to TARP.

SIGTARP Investigations Activity

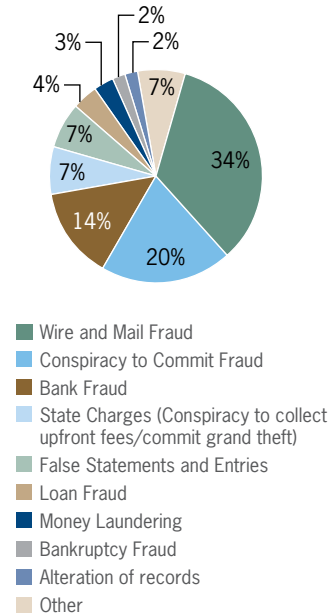
SIGTARP is a white-collar law enforcement agency. As of July 3, 2014, SIGTARP had more than 150 ongoing criminal and civil investigations, many in partnership with other agencies in order to leverage resources. SIGTARP takes its law enforcement mandate seriously, working hard to deliver the accountability the American people demand and deserve. SIGTARP’s investigations have delivered substantial results, including:

- criminal charges¹ against 196 individuals, including 125 senior officers (CEOs, owners, founders, or senior executives) of their organizations
- criminal convictions of 136 defendants (others are awaiting trial)
- prison sentences for 85 defendants (others are awaiting sentencing)

¹ Criminal charges are not evidence of guilt. A defendant is presumed innocent until and unless proven guilty.

FIGURE 1.1

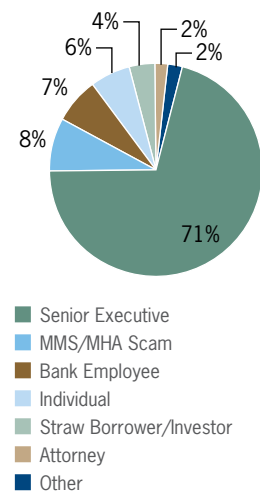
CRIMINAL CHARGES FROM SIGTARP INVESTIGATIONS RESULTING IN PRISON SENTENCES



Note: Numbers may not total due to rounding.

FIGURE 1.2

DEFENDANTS CONVICTED IN CASES FILED AS A RESULT OF SIGTARP INVESTIGATIONS, BY EMPLOYEE TYPE



Note: Numbers may not total due to rounding.

- civil cases and other actions against 66 individuals (including 52 senior officers) and 56 entities (in some instances an individual will face both criminal and civil charges)
- orders temporarily suspending or permanently banning 86ⁱⁱ individuals from working in the banking or financial industry, working as a contractor with the Federal Government, or working as a licensed attorney
- orders of restitution and forfeiture and civil judgments and other orders entered for \$5.11 billion. This includes restitution orders entered for \$4.2 billion, forfeiture orders entered for \$241.6 million, and civil judgments and other orders entered for \$680.5 million. Although the ultimate recovery of these amounts is not known, SIGTARP has already assisted in the recovery of \$431.8 million. These orders happen only after conviction and sentencing or civil resolution and many SIGTARP cases have not yet reached that stage; accordingly, any recoveries that may come in these cases would serve to increase the \$431.8 million
- savings of \$553 million in TARP funds that SIGTARP prevented from going to the now-failed Colonial Bank

SIGTARP's investigations concern a wide range of possible violations of the law, and result in charges including: bank fraud, conspiracy to commit fraud or to defraud the United States, wire fraud, mail fraud, making false statements to the Government (including to SIGTARP agents), securities fraud, money laundering, and bankruptcy fraud, among others.ⁱⁱⁱ These investigations have resulted in charges against defendants holding a variety of jobs, including 125 senior executives.

Figure 1.1 represents a breakdown of criminal charges from SIGTARP investigations resulting in prison sentences. Figure 1.2 represents a breakdown of defendants convicted in cases filed as a result of SIGTARP investigations, by employment or position of the individual. Although the majority of SIGTARP's investigative activity remains confidential, over the past quarter there have been significant public developments in several SIGTARP investigations, described below.

TARP-Related Investigations Activity Since the April 2014 Quarterly Report

\$320 Million Non-Prosecution Agreement Reached with TARP Recipient SunTrust Bank – SunTrust Mortgage, Inc.

On July 3, 2014, SunTrust Mortgage, Inc., a subsidiary of TARP recipient and mortgage servicer, SunTrust Banks, Inc. (collectively, "SunTrust"), entered into a non-prosecution agreement with the U.S. Attorney's Office for the Western District of Virginia, resolving a criminal investigation, by SIGTARP and the U.S. Attorney's Office, of SunTrust's administration of the Home Affordable Modification Program

ⁱⁱ As of July 3, 2014, SIGTARP issued 94 suspension or debarment actions against 84 individuals.

ⁱⁱⁱ The prosecutors partnered with SIGTARP ultimately decide which criminal charges to bring resulting from SIGTARP's investigations.

("HAMP"), a foreclosure assistance program created and funded by the Federal Government during the financial crisis. SunTrust agreed to pay \$320 million to resolve allegations of mail fraud, wire fraud and false statements to the U.S. Treasury in connection with its HAMP program. To date, SunTrust has paid \$195 million and has reserved \$95 million for additional victim restitution.

As detailed in the agreement, from March 2009 to at least December 2010, SunTrust misled numerous mortgage servicing customers who sought mortgage relief through HAMP. Specifically, SunTrust made material misrepresentations and omissions to borrowers in HAMP solicitations and regarding how long SunTrust would take to make a decision on whether borrowers qualified for HAMP. SunTrust also failed to process HAMP applications in a timely manner. So significant was SunTrust's failure in this regard, that the floor of the room in which the bank dumped the voluminous unopened HAMP applications actually buckled under the packages' sheer weight. SunTrust admitted that it did not clean up its HAMP program until its regulators and the U.S. Government, through SIGTARP and its partners, intervened through the criminal investigation.

As a result of SunTrust's significant mismanagement of HAMP, thousands of homeowners who applied for a HAMP modification with SunTrust suffered serious financial harms, including, among other things:

- SunTrust mass deceived borrowers for HAMP, without reviewing their applications SunTrust provided false and inaccurate information regarding some of its HAMP denials to Treasury.
- Some HAMP applications never received a decision from SunTrust on whether they qualified for a HAMP modification.
- Damage to borrowers' credit scores through SunTrust's improper reporting of borrowers as delinquent: SunTrust improperly reported as many as 75% of its customers who were current on their mortgages as being delinquent during the trial period and reported some borrowers as being in greater delinquency than they actually were;
- Excessive amounts of accumulated mortgage interest which was contrary to HAMP guidelines which required SunTrust to apply the reduced interest rate received through the HAMP modification; and
- Borrowers were regularly on trial periods for close to, if not more than, a year and in some cases two years; reduced availability of alternative options such as renting or selling one's home.
- SunTrust improperly began foreclosure proceedings against certain borrowers while on HAMP trials and improperly foreclosed on some homes while the borrower was in a HAMP trial.

The \$320 million SunTrust agreed to pay, to resolve the criminal investigation, is to be paid as follows:

- Restitution – SunTrust will pay \$179 million in restitution to compensate borrowers for damage caused by its mismanagement of HAMP. That money

will be distributed to borrowers in eight pre-determined categories of harm. If more than \$179 million is needed, the bank will also guarantee an additional \$95 million for additional restitution. SunTrust will also pay \$10 million in restitution directly to Fannie Mae and Freddie Mac.

- Forfeiture – SunTrust will pay \$16 million in forfeiture to the Treasury Department forfeiture fund. This money will be available to law enforcement agencies working on mortgage fraud and other matters related to the misuse of TARP funds.
- Prevention – SunTrust will pay \$20 million to establish a fund for distribution to organizations which provide counseling and other services to distressed homeowners. Specifically, SunTrust will pay this amount to a grant administrator selected by the Government. The funds, in turn, will be awarded to housing counseling agencies and other legitimate non-profits devoted to consumer counseling and advocacy.

Furthermore, SunTrust also agreed to implement corporate remedial measures, including changes to its corporate policy, procedures and organization, such as designating employees to oversee and conduct assessment of, its mortgage modification, loss mitigation, and servicing functions to prevent similar conduct from recurring in the future.

In November and December 2008, SunTrust Banks, Inc., of Atlanta, Georgia, the parent company of SunTrust, received \$4.85 billion in Federal taxpayer funds through TARP. The bank repaid the TARP investment in March 2011.

This case was investigated by SIGTARP, the U.S. Attorney's Office for the Western District of Virginia, the Federal Housing Finance Agency Office of Inspector General, and the U.S. Postal Inspection Service.

Former RMBS Trader Sentenced to Two Years in Federal Prison, Ordered to Pay \$1.75 Million Fine for Defrauding TARP – Jesse C. Litvak^{iv}

On July 23, 2014, Jesse C. Litvak, a former senior trader and managing director at the global securities and investment banking firm Jefferies, LLC (“Jefferies”), was sentenced by Chief U.S. District Judge Janet C. Hall to two years in Federal prison, followed by three years of supervised release as well as a \$1.75 million fine for defrauding TARP and customers trading in residential mortgage-backed securities (“RMBS”). After a three-week trial in U.S. District Court for the District of Connecticut, a Federal jury convicted Litvak on all 15 counts related to his scheme, including ten counts of securities fraud, one count of defrauding TARP, and four counts of making false statements in a matter within the jurisdiction of the U.S. Government. Victim-customers included funds that were established by the U.S. Department of the Treasury's Public-Private Investment Program (“PPIP”). Litvak was arrested by SIGTARP agents on January 28, 2013.

PPIP was intended to purchase certain troubled real estate-related securities, including types of RMBS from financial institutions in order to allow those

^{iv} Statistics to support the Jesse Litvak sentencing will be reflected in the October 2014 Quarterly Report.

financial institutions to free up capital and extend new credit. Beginning in late 2009, as part of PPIP, the Federal Government used more than \$20 billion in TARP money to fund the Public-Private Investment Funds (“PPIF”) that would purchase the troubled securities. To participate in the PPIP program, PPIF managers agreed to buy or sell only certain types of RMBS, including those in which Litvak specialized. RMBS are bonds that comprise large pools of residential mortgage loans created by banks and other financial institutions. RMBS bonds are sold through broker-dealers, who execute individually negotiated transactions.

As a broker-dealer in this market, only Litvak – not the bond seller or buyer – knew the sell and buy prices of RMBS bonds. As part of his scheme, Litvak exploited this lack of transparency by misrepresenting the seller’s asking price to the buyer as well as the buyer’s asking price to the seller. Having manufactured the fraudulent buy and sell prices, Litvak illegally increased commissions and kept the profits for Jefferies and, ultimately, himself. Litvak also created fictitious third-party sellers to sell bonds actually held in Jefferies’ inventory. This allowed Litvak to charge the buyer an extra broker commission that Jefferies was not entitled to as Jefferies was the true owner. Through these schemes, Litvak stole more than \$2 million from numerous PPIP funds and multiple private investment funds.

In addition, as previously reported, on January 29, 2014, Jefferies entered into a non-prosecution agreement with the U.S. Attorney’s Office for the District of Connecticut relating to its role in the purchase and sale of RMBS. Specifically, as part of the agreement, Jefferies agreed to pay \$25 million: up to \$11 million to customers harmed in the fraudulent trades, at least \$10 million to the U.S. Treasury, and \$4 million to the U.S. Securities and Exchange Commission.

This case was investigated by SIGTARP, the U.S. Attorney’s Office for the District of Connecticut, and the Federal Bureau of Investigation as part of the Residential Mortgage-Backed Securities Working Group.

Former CFO of Bank of America Barred from Industry for 18 Months & Will Pay \$7.5 Million in Settlement with the New York Attorney General over Misrepresentations to Shareholders and the Federal Government – Joe L. Price

On April 17, 2014, Joe L. Price, former CFO of Bank of America Corporation (“Bank of America”), agreed to settle a lawsuit filed by the New York Attorney General for his role in the bank’s actions as it sought to merge with Merrill Lynch & Co. in 2008. As part of the settlement, Price is barred from serving as an officer or director of a public company for 18 months and will pay \$7.5 million.

Despite its top executives’ specific knowledge of mounting losses at Merrill Lynch – forecasted to exceed \$9 billion for its 2008 fourth quarter – Bank of America fraudulently withheld the information from shareholders prior to their vote on the proposed merger, and also misrepresented the impact the merger would have on Bank of America’s future earnings. Immediately after concealing these forecasted losses from investors, Bank of America sought massive financial assistance from the Federal Government in the form of \$20 billion in TARP funds claiming that there had been a “material adverse change” in Merrill’s financial condition over the previous three months. Bank of America continued to conceal

Merrill's forecasted losses until mid-January 2009, when disclosure of Merrill's multibillion dollar fourth quarter loss led to a \$50 billion sell-off in Bank of America shares.

As previously reported, on March 26, 2014, the New York Attorney General announced a settlement with Bank of America and its former Chairman and Chief Executive Officer, Kenneth D. Lewis, with respect to the same allegations regarding the bank's merger with Merrill Lynch. As part of that settlement, Lewis was barred from serving as an officer or director of a public company for three years and will pay \$10 million. In addition, the settlement requires Bank of America to implement numerous corporate reforms such as those involving its audit, disclosure, risk, and corporate governance functions, and incentive compensation principles, and will also pay \$15 million.

Bank of America received \$15 billion in Federal funds through TARP on October 28, 2008; an additional \$10 billion on January 9, 2009; and \$20 billion on January 16, 2009. It repaid taxpayers' combined \$45 billion TARP investment on December 9, 2009.

This case was investigated by SIGTARP and the Office of the Attorney General for the State of New York.

Senior Vice President & Loan Officer of TARP Bank Admits to Conspiracy to Commit Loan Fraud – Michael W. Yancey, Farmers Bank & Trust, N.A.

On June 25, 2014, Michael W. Yancey, former Senior Vice President and loan officer of Farmers Bank & Trust, N.A. ("Farmers") pled guilty in the U.S. District Court for the District of Kansas to one count of conspiracy to make a false statement on a loan application. At sentencing, Yancey faces up to five years imprisonment. Farmers Enterprises, Inc. ("Farmers Enterprises"), the holding company for Farmers, received \$12 million in TARP funds in June 2009. In November 2012, Farmers Enterprises partially repaid the U.S. Treasury to redeem the original TARP funding, resulting in a shortfall of more than \$500,000.

According to court documents, beginning in March 2007, Yancey conspired with a borrower to obtain an \$825,000 commercial loan from Farmers for the purchase of real estate in Basehor, Kansas. As part of the borrower's loan application, Yancey accepted a contract for the purchase of the underlying property falsely stating that the purchase price for the property was \$1.1 million, when, as Yancey knew, the actual purchase price was \$850,000. Yancey and the borrower claimed that the purchase price was \$1.1 million in order to make it appear that the borrower had injected more equity so that the loan would conform to a maximum 75 percent loan-to-value ratio and would be approved by the bank's loan committee. In reality, however, the \$825,000 loan from Farmers accounted for around 97 percent of the actual \$850,000 purchase price.

Additionally, according to court documents, Yancey created a fictitious loan application which he submitted to the Farmers' loan committee for approval, including the fake purchase price information and false statements that the loan involved an equity injection of \$125,000 from the borrower and a \$150,000 seller carryback amount. In each of the following three years, through 2010, Yancey

recommended the renewal of the loan without correcting the false statements contained in the file.

This case is being investigated by SIGTARP, the U.S. Attorney's Office for the District of Kansas, the Federal Bureau of Investigation, and the U.S. Department of Labor Office of Inspector General and Employee Benefits Security Administration.

Loan Officer of TARP recipient Broadway Federal Bank Pleads Guilty to Accepting Bribe – Paul Ryan

On July 7, 2014 Paul Ryan, a loan officer at TARP-recipient Broadway Federal Bank ("Broadway Federal") pled guilty to one count of bank bribery in the U.S. District Court for the Central District of California for demanding and accepting more than \$350,000 in illicit payments from brokers in connection with his review of various churches' loan applications. At sentencing, Ryan faces a maximum of 30 years in Federal prison.

According to the plea agreement, between February 2007 and March 2010, Ryan served as Broadway Federal's loan officer for applications submitted on behalf of numerous churches, predominantly African-American congregations, in the Los Angeles area. Broadway Federal would pay rebates to brokers who brought such loans to the bank and, unbeknownst to Broadway Federal, Ryan abused his position of trust by demanding and accepting the rebate payments from brokers for himself and receiving a kickback to a company he controlled. Ryan also conceded that the rebates and kickback influenced his processing of the churches' loan applications, which he accepted knowing the financial information had been inflated. In addition, Ryan admitted that he tried to obstruct the investigation into the bribes by telling another individual to lie about the reason the individual provided money to Ryan. As a result of the scheme, Broadway Federal suffered significant losses on loans processed and approved by Ryan.

In November 2008, Broadway Financial Corporation, the holding company for Broadway Federal, received \$9 million in TARP funds, and, in December 2009, it received another \$6 million. As of June 30, 2014, the entire \$15 million remained outstanding.

This case is being investigated by SIGTARP, the United States Attorney's Office for the Central District of California, the Internal Revenue Service – Criminal Investigation, Federal Deposit Insurance Corporation Office of the Inspector General, and the Federal Bureau of Investigation.

Former Loan Officer Pleads Guilty in Multi-Million Dollar Mortgage Fraud Scheme – Delio Coutinho

On April 22, 2014, Delio Coutinho, a former loan officer at a northern New Jersey mortgage brokerage company, pled guilty in the U.S. District Court in Newark, New Jersey to a criminal information charging him with conspiracy to commit wire fraud for his role in a large-scale mortgage fraud scheme that caused millions of dollars of losses. As part of his plea, Coutinho also agreed to make full restitution

for the losses resulting from the conspiracy. At sentencing, Coutinho faces up to 30 years in Federal prison.

According to court documents, from March 2008 through June 2012, Coutinho and his co-defendants conspired to release liens on encumbered properties via fraudulently arranged short sale transactions by concealing the identity of the buyer who was actually a co-conspirator and the source of funds. A few months after completing the fake short sales, Coutinho and his co-defendants submitted false loan applications, including fake employment records and altered bank account statements, to other mortgage lenders, including TARP banks, in order to obtain new mortgages on the same properties. Coutinho and his co-defendants profited from the scheme—in all, approximately \$2 million in illegal mortgage proceeds—by disbursing the new mortgage proceeds to themselves.

This case is being investigated by SIGTARP, the Federal Bureau of Investigation, the U.S. Postal Inspection Service, the U.S. Department of Housing and Urban Development Office of Inspector General, the Federal Housing Finance Agency Office of Inspector General, the Internal Revenue Service – Criminal Investigation, and the Prosecutor’s Office for Hudson County, New Jersey.

Mortgage Modification Fraudster Sentenced to Prison for Defrauding Homeowners in Nationwide \$4 Million Fraud Scheme – Brian M. Kelly, Home Owners Protection Economics (“HOPE”)

On April 24, 2014, Brian M. Kelly, a chief telemarketer and trainer of other telemarketers at Home Owners Protection Economics (“HOPE”) was sentenced to one year and one day in Federal prison to be followed by three years of supervised release, and a \$1,900 penalty after pleading guilty to one count of conspiracy, nine counts of wire fraud, and nine counts of mail fraud, for his role in defrauding thousands of homeowners in a nationwide \$4 million mortgage modification scam.

As previously reported, in August 2011, SIGTARP agents, and their law enforcement partners, arrested Kelly along with Christopher S. Godfrey, Dennis Fischer, and Vernell Burris, Jr., HOPE’s president, vice president and primary telemarketer trainer, respectively. On November 14, 2013, after a two-week trial, a Federal jury in Massachusetts convicted Godfrey and Fischer of all eighteen counts, including one count of conspiracy, eight counts of wire fraud, eight counts of mail fraud, and one count of misuse of a Government seal. On February 20, 2014, Godfrey and Fischer were each sentenced to seven years in Federal prison, followed by three years of supervised release, for their leading roles in the \$4 million mortgage modification scheme. On February 25, 2014, Burris was sentenced to one year and one day in Federal prison, followed by two years of supervised release, after pleading guilty to conspiracy and wire fraud for his role in the mortgage modification scam.

Through a series of misrepresentations, the defendants induced thousands of financially distressed homeowners to pay up-front fees of up to \$2,000 each in exchange for home loan modifications, modification services, and “software licenses.” In exchange for the fee, HOPE sent homeowners a “do-it-yourself” application package that was nearly identical to the U.S. Government’s free

application through the Home Affordable Modification Program (“HAMP”), a Federally funded mortgage assistance program implemented under TARP. HOPE falsely represented to homeowners that, with HOPE’s assistance, the homeowners were virtually guaranteed to receive a loan modification under HAMP. For example, the defendants lulled these distressed homeowners by routinely telling homeowners that they had already been approved for a loan modification, that the defendants were “underwriters” or were otherwise affiliated with the homeowners’ mortgage companies, and that HOPE had an almost perfect record of obtaining home loan modifications. HOPE customers had no advantage in the applications process; however, and, in fact, most of their applications were denied. Through these misrepresentations, HOPE was able to persuade thousands of homeowners collectively to pay more than \$4 million in fees to HOPE. Victims of HOPE lived in all 50 states and Washington, DC.

This case was investigated by SIGTARP, the U.S. Attorney’s Office for the District of Massachusetts, and the Computer Crime and Intellectual Property Section of the U.S. Department of Justice’s Criminal Division.

Perpetrator of Mortgage Lending Scheme Sentenced to 51 Months in Federal Prison for Defrauding TARP Recipient, Ally Financial, & Ordered to Pay \$3.2 Million in Restitution – Steven Pitchersky

On May 21, 2014, Steven Pitchersky was sentenced to 51 months in Federal prison, to be followed by five years of supervised release after having pled guilty to wire fraud for his role in a fraudulent lending scheme that resulted in approximately \$5.3 million in losses to TARP recipient, GMAC Inc. (since rebranded as Ally Financial Inc. (“Ally”). In addition, the U.S. District Court for the Eastern District of Pennsylvania ordered Pitchersky to pay restitution of more than \$3.2 million to Ally.

In total, \$17.2 billion in Federal taxpayer bailout funds were invested in Ally through TARP. As of June 30, 2014, Treasury owned 15.6% of Ally Financial and \$4 billion of the TARP investment remained outstanding.

Pitchersky operated Nationwide Mortgage Concepts (“NMC”), a California mortgage lender licensed in more than 40 states to originate and refinance mortgages. Between August 2009 and January 2011, NMC borrowed from a \$10 million line of credit with Ally, NMC’s “warehouse lender” for thousands of mortgage loans, as interim financing so that NMC could refinance home mortgages held by other financial institutions. As part of the agreement to provide the line of credit, Ally retained a security interest in the mortgage loans until the loans were repaid. In most cases, Ally also purchased the NMC refinanced mortgages.

Pitchersky made misrepresentations to Ally both in his application for approval to sell NMC-originated loans to Ally and secure the warehouse line of credit, including that NMC already had a \$10 million warehouse line of credit with a company called “MPL.” Pitchersky provided Ally with contact information for MPL. In reality, however, the phone number was actually Pitchersky’s cell phone, and MPL was the name of another business entity that Pitchersky himself ran.

Over the next three years, on multiple occasions, Pitchersky falsely represented to Ally that he had a warehouse relationship with this company, MPL.

Pitchersky also repeatedly lied to Ally about how he was using the \$10 million warehouse line. Under its warehouse line of credit agreement with Pitchersky, funds provided to NMC were required to go through a third-party title company that would then disburse the funds for each NMC loan financed by Ally. Pitchersky used a company called “Hanover” as the title company on his transactions which, unbeknownst to Ally, Pitchersky himself had created. Then, Pitchersky covertly instructed Hanover to forward to NMC all money it received from Ally, which gave Pitchersky complete control over money from Ally’s warehouse line. As a result, from December 2010 to January 2011, Pitchersky misdirected approximately \$5.3 million intended to pay off 23 first mortgages for NMC clients and instead used the money to pay off first mortgages for other customers, allowing him to originate more mortgages and earn more fees for himself.

At the end of January 2011, Ally discovered that Pitchersky and NMC had not used this money to pay off the 23 loans and ended the warehouse agreement with NMC.

This case was investigated by SIGTARP, the U.S. Attorney’s Office for the Eastern District of Pennsylvania, the Federal Bureau of Investigation, and the Department of Veterans Affairs Office of Inspector General.

Businessman Admits to Bank Fraud and Bribing TARP Bank Loan Officer in Exchange for more than \$950,000 in Loans – Brian Headle, Colorado East Bank and Trust

On June 26, 2014, Brian Headle, a Colorado business man, pled guilty in U.S. District Court for the District of Colorado, to one count of bank bribery in connection with his scheme to obtain approximately \$950,000 in loans from Colorado East Bank and Trust (“CEBT”). Headle used a portion of the loan proceeds to bribe a CEBT loan officer, co-defendant Chris Tumbaga, Headle’s high school friend, to approve the loan applications. At sentencing, Headle faces a maximum of 30 years in Federal prison and a \$1 million fine, followed by up to five years of supervised release. Headle also agreed to forfeit \$952,079 as a result of his scheme.

In February 2009, ColoEast Bankshares, Inc., the parent company of CEBT, received \$10 million through the TARP Capital Purchase Program. The bank was later unable to pay more than \$1 million in dividends it owed to taxpayers. In July 2013, the U.S. Department of the Treasury sold its stake in the company at auction for approximately \$9 million. In sum, approximately \$2 million owed to Federal taxpayers was lost on the investment.

Headle admitted that in March 2009, he contacted Tumbaga to secure an initial \$250,000 loan from CEBT. In September 2009, Headle began bribing Tumbaga in exchange for additional loans to which Headle was not entitled. Indeed, when interviewed by law enforcement, Headle admitted that he could not have obtained the loans anywhere else, and had to pay Tumbaga a portion of the loan proceeds as a result. To help disguise that the loans were actually for Headle’s

benefit and circumvent the bank's limits on loans to one person, Headle obtained loans in several different names, including four in his wife's name and the name of her purported company; as well as the name of his limited liability corporation. Later, Headle and Tumbaga concluded that they could not continue obtaining loans in the same names, but needed to obtain additional loans in part to make payments on the fraudulent earlier ones. Accordingly, Headle began to apply for, and Tumbaga processed, still more loans in the names of Headle's parents and step-parents. Although it appeared as if the loans were benefitting the parents' business or the parents, the money went to Headle himself. In all, Headle bribed Tumbaga with over \$60,000 in kickbacks from fraudulently obtained loan proceeds in exchange for loans totaling \$952,079.

As previously reported, Headle and Tumbaga were charged jointly on September 25, 2013. Tumbaga pleaded guilty on March 24, 2014, to one count of bank fraud and one count of illegally receiving kickbacks for fraudulently procuring loans for Headle. As part of his plea agreement, Tumbaga also agreed to a ban from future involvement in banking activities. Tumbaga's sentencing is set for September 30, 2014.

This case is being investigated by SIGTARP, the U.S. Attorney's Office for the District of Colorado, the Federal Deposit Insurance Corporation Office of Inspector General, and the Federal Bureau of Investigation.

Owner of Florida Debt Collection Firm Charged in \$76 Million Fraud Scheme involving TARP Banks and Bribing a TARP Bank Official – Leonard G. Potillo, III

On June 4, 2014, Leonard G. Potillo, III, was charged in a 33-count indictment with seven counts of wire fraud, ten counts of bribing a bank official and sixteen counts of money laundering in an alleged \$76 million fraud scheme in the U.S. District Court for the Middle District of Florida. The scheme allegedly involved Potillo's purchase and sale of delinquent debt portfolios from multiple TARP and other banks, and falsification of the quality of the debt to resell it at higher prices. If convicted, Potillo faces up to 30 years in Federal prison for the most serious offense of bank bribery.

According to the indictment, Potillo owns and manages United Credit Recovery, LLC ("UCR"), of Seminole County, Florida. Since at least as early as January 2008, Potillo and UCR allegedly sold charged-off consumer overdraft debt portfolios to third parties falsely representing the number of times a debt collection agency attempted to collect the debt, and therefore inflating its value. To conceal the quality of the debt accounts, Potillo also allegedly created, on a mass scale, fictitious "Affidavits of Correctness/Assignments" purportedly signed by bank officials and presented on letterhead with a bank's official trademarked logo.

Furthermore, in exchange for inside information relating to TARP-recipient U.S. Bank's auction of the overdraft debt portfolios, Potillo allegedly bribed a U.S. Bank officer on at least ten occasions totaling more than \$1 million, which enabled Potillo to purchase 11 portfolios of overdraft debt worth \$820 million for \$31 million, or less than four cents on the dollar. In November 2008, U.S. Bancorp of Minneapolis, Minnesota, the parent company of U.S. Bank, received approximately

\$6.6 billion in Federal taxpayer funds through TARP. The bank repaid the funds in full in June 2009.

This case is being investigated by SIGTARP, the United States Attorney's Office for the Middle District of Florida, the Internal Revenue Service – Criminal Investigation, and the United States Secret Service.

Missouri Businessman Sentenced to Four Years in Federal Prison for Defrauding TARP Bank – Michael E. Filmore

On May 22, 2014, Michael Edward Filmore, who operated a medical equipment sales firm, was sentenced to four years in Federal prison to be followed by three years of supervised release for carrying out a multi-year fraud scheme against TARP recipient, Pulaski Bank ("Pulaski"), of Creve Coeur, Missouri. Filmore also was ordered to pay more than \$6.3 million in restitution to Pulaski and currently owes Pulaski more than \$5 million. On December 20, 2013, Filmore pled guilty in the United States District Court for the Eastern District of Missouri to one felony count of bank fraud as a result of his scheme.

Filmore, a long-time customer of Pulaski, defrauded Pulaski in a multi-year scheme involving at least 15 loans and more than \$6 million. Filmore brokered medical equipment and needed to finance his acquisition of the equipment, which he later sold and leased to customers. To obtain financing from Pulaski, Filmore fabricated and altered brokerage account records which purportedly showed that he had millions of dollars in securities he had agreed to pledge as collateral for outstanding loans, including a \$1 million line of credit. However, in reality, none of the collateral – in the form of securities or valuable medical equipment – existed. In November 2013, Pulaski discovered that Filmore had provided a fictitious purchase order for medical equipment with wiring instructions to a company Filmore controlled.

In January 2009, Pulaski Financial Corp., Pulaski Bank's parent company, received approximately \$32.5 million in Federal taxpayer funds through TARP. Treasury sold its stake in Pulaski at auction in July 2012, realizing a loss of approximately \$3.6 million on taxpayers' principal investment.

This case was investigated by SIGTARP, the U.S. Attorney's Office for the Eastern District of Missouri, the Federal Bureau of Investigation, and the U.S. Postal Inspection Service.

Former Chief Financial Officer Charged with Defrauding TARP Recipient Bank of Blue Valley – Timothy P. Fitzgerald

On May 13, 2014, Timothy P. Fitzgerald, a former Chief Financial Officer of KC United, LLC, ("KC United"), a construction company in Kansas City, Kansas, was charged in the U.S. District Court for the District of Kansas on one count of conspiracy to commit bank fraud for his scheme to defraud TARP recipient Bank of Blue Valley ("Blue Valley") of Overland Park, Kansas. Fitzgerald faces up to 30 years in Federal prison when sentenced.

According to court documents, in 2008, knowing KC United was in financial trouble, Fitzgerald and another KC United executive manipulated the quarterly

financial statements to make it appear that KC United was operating at a profit rather than a loss. In November 2008, in accordance with KC United's loan agreements with Blue Valley, Fitzgerald delivered quarterly financial statements containing the falsified information to the bank in order to renew and increase KC United's line of credit. In December 2008, knowing that its outside accounting firm would easily discover the fake financial statements, Fitzgerald prepared an annual financial statement incorporating the false quarterly profits, as well as a fake cover letter – to be placed on the letterhead of the outside accounting firm – stating that the accounting firm had reviewed the financial statement. In March 2009, Fitzgerald purportedly delivered to Blue Valley the falsified financial statement and fake letter and letterhead, which, in reality, the outside accounting firm had never seen. Then, each fiscal quarter between August 2009 and March 2011, Fitzgerald prepared falsified quarterly financial statements and delivered them to Blue Valley. In May 2009 and May 2010, Blue Valley relied on the falsified financials to renew KC United's outstanding loans. In July 2010, Fitzgerald helped prepare and deliver to Blue Valley fake 2009 year-end financial statements which contained another cover letter from the outside accounting firm falsified by Fitzgerald.

In April 2011, three of KC United's companies entered bankruptcy and, in March 2012, Blue Valley sold its remaining outstanding loan to KC United, suffering a loss of over \$875,000.

In December 2008, Blue Valley Ban Corp., the holding company for Blue Valley, received \$21,750,000 in TARP funds. Between December 2008 and September 2013, Blue Valley BanCorp. failed to make 18 required quarterly dividend payments to the U.S. Treasury, totaling over \$4.8 million, and, in October 2013, Treasury sold its stake in the bank for a loss of over \$480,000.

This case is being investigated by SIGTARP, the U.S. Attorney's Office for the District of Kansas, the Internal Revenue Service – Criminal Investigation, and the U.S. Department of Labor – Office of the Inspector General.

Two Insurance Agents Face Additional Charges for their Roles in Insurance Fraud Scheme against Elderly Citizens – Daniel Carpenter and Wayne Bursey

On May 14, 2014, Daniel Carpenter and Wayne Bursey, senior executives of several companies that marketed, sold, and administered employee welfare benefit plans, were charged by a grand jury in Hartford, Connecticut, in a 57-count indictment with conspiracy, fraud, and money laundering stemming from a scheme to defraud insurance companies into issuing policies on the lives of elderly people for the benefit of defendants and other third-party investors, also known as a stranger-originated life insurance ("STOLI") scheme. If convicted, Carpenter and Bursey face a maximum of 20 years in Federal prison.

As previously reported, on December 9, 2013, Joseph Edward Woesche, IV, an insurance agent licensed by the State of Connecticut and charged separately, pled guilty in Federal court in Hartford, Connecticut, for his participation in the fraud scheme and faces up to five years in Federal prison.

Carpenter and Bursey allegedly defrauded, among other insurance providers, Lincoln National Life Insurance Company ("Lincoln"), a subsidiary of Lincoln

National Corporation, a holding company that received \$950 million in TARP funds in July 2009.

According to the May 2014 indictment, Carpenter and Bursey ran a series of companies in Simsbury and Stamford, Connecticut, that developed an employee welfare benefit plan and trust (the “Trust”). The Trust’s primary objective was to secure insurance policies on the lives of elderly individuals that could be held by defendants as other investments, or re-sold on the life settlement market, a third-party market for life insurance policies. Typically, insurance agents working with, for, or on behalf of the defendants, would approach individuals over the age of 70 and promise to provide free life insurance for two years (the “Straw Insureds”). At the end of the two-year period, the agents would try to sell the policies in the life settlement market. In most cases, agents promised the Straw Insureds that they would receive a portion of any sale proceeds. In other cases, the Straw Insureds were offered cash up front to participate.

As the trustee, Bursey signed all life insurance applications on behalf of the Trust, which would “own” all of the policies. Working with insurance agents, Carpenter and Bursey allegedly caused the submission of insurance applications containing material misrepresentations, including applications falsely: (a) denying that third-parties were paying premiums, (b) denying discussions about policy resale, (c) inflating the insured’s net worth or income, and (d) claiming that the insurance was for legitimate estate-planning needs. However, as the indictment alleges, premiums were in fact funded by loans, typically from another entity owned and/or run by Carpenter and Bursey, and each policy was obtained with the primary intent to resell it. These arrangements were withheld from the insurance providers which likely would not have issued policies had they known the truth.

In addition, as Carpenter and Bursey well knew, the applications falsely claimed that the Trust was a bona fide welfare benefit trust under the Internal Revenue Code, where employers would make contributions to the Trust to fund life insurance policies for certain employees.

In all, Carpenter and Bursey’s alleged lies caused eighty-four policies on the lives of seventy-six different Straw Insureds to be issued. According to the indictment, one such individual unexpectedly died within the first two years of two insurance policies having been issued on his life. The policies were issued in 2006 and 2007 based on some of the same misrepresentations including that they were not funded by a third party loan and not for resale. In May 2009, the insurer paid to the Trust the policies’ combined death benefit of \$30 million in part based on additional misrepresentations by Carpenter and Bursey. The trust failed to pay the \$30 million to the beneficiary’s family, however, instead, as directed by Carpenter and Bursey, the Trust funneled the funds to pay for various expenses including other fraudulent insurance premiums and to purchase a home in Rhode Island.

This case is being investigated by SIGTARP, the U.S. Attorney’s Office for the District of Connecticut, and the Department of Labor – Office of Inspector General.

Perpetrator of Various Investor Fraud Schemes Sentenced to 27 months in Federal Prison – Marvin Solis

On June 11, 2014, Marvin Solis was sentenced in the U.S. District Court for the Northern District of California, to 27 months in Federal prison and ordered to pay restitution for his role in an investment fraud scheme he perpetrated against his family members. In addition, as a special condition of his three-year supervised release, Solis is prohibited from acting in any fiduciary position.

As previously reported, Solis was indicted on September 5, 2013, by a Federal grand jury on two counts of wire fraud as a result of the scheme, and was arrested by SIGTARP agents and our law enforcement partners on September 11, 2013. Solis pled guilty to both wire fraud counts on January 29, 2014.

According to the plea agreement, Solis admitted to defrauding his then-wife's family members out of approximately \$244,000 from September 2008 through March 2009. The fraud consisted of three parts: First, Solis solicited approximately \$207,000 from several of his wife's relatives promising them he would invest in real estate on their behalf. In reality, however, Solis never invested in real estate, rather, Solis used the funds to pay his own expenses and make risky commodities trades running the funds through accounts held at a TARP recipient bank. Second, he encouraged his victims to use their good credit scores and open credit card accounts to fund renovations to the properties he had promised them. Instead, he ran up approximately \$10,000 in charges – not related to renovations – on these credit cards at different banks, including a TARP bank. Finally, Solis used the personal information of one of his victims without the victim's knowledge to open a credit card account in the name of Solis's company and, again without authorization, charged approximately \$26,700 on the card.

This case is being investigated by SIGTARP, the U.S. Attorney's Office for the Northern District of California, and the Federal Bureau of Investigation.

Florida Man Pleads Guilty in Fraud Scheme – Leigh Farrington Fiske

On June 11, 2014, Leigh Farrington Fiske pled guilty in U.S. District Court for the Northern District of California, to five counts of wire fraud in connection with a \$433,000 fraud scheme that funneled proceeds through a TARP bank. At sentencing, Fiske faces up to 20 years in Federal prison, a fine of up to \$866,000, and three years of supervised release.

In pleading guilty, Fiske admitted that he and his partner, Michael P. Ramdat, operated a business called "Corporate Funding Solutions," which purportedly sought to obtain business lines of credit for customers in exchange for a fee. Fiske's role was to solicit customers, which he generally did over the internet and by word-of-mouth. In reality, however, neither Fiske nor Ramdat ever intended to provide any services to their customers. Instead, they accepted approximately \$433,000 from at least 30 victims and never in fact helped any of the victims obtain credit. Fiske admitted that he kept \$102,000 of the payments for himself and that he passed the remainder to Ramdat.

As previously reported, on September 16, 2013, and December 2, 2013, respectively, Fiske and Ramdat were arrested by SIGTARP agents and their law

enforcement partners. Fiske and Ramdat were indicted by a Federal grand jury on November 21, 2013, and Ramdat pled guilty on February 26, 2014, and is pending sentencing in U.S. District Court for the Northern District of California to conspiracy and multiple counts of wire fraud in connection with the same scheme.

This case is being investigated by SIGTARP, the U.S. Attorney's Office for the Northern District of California, and the Federal Bureau of Investigation.

Missouri Businessmen Admit to Defrauding TARP Recipient Excel Bank – James Crews and Michael Hilbert

On April 7, 2014, business executives James Crews and Michael Hilbert pled guilty in U.S. District Court for the Eastern District of Missouri to bank fraud for their roles in defrauding TARP recipient Excel Bank. For each count of bank fraud, the defendants face a maximum penalty of 30 years in Federal prison when sentenced.

According to court documents, Crews and Hilbert, who jointly operated a real estate rental business in Missouri, admitted to making several large fraudulent construction draw requests with respect to “rehab” or “fix funds” specifically set aside in escrow for repairs to rental homes. The bank disbursed the “fix funds” in reliance on multiple false claims that work had been done on various rental properties. In reality, however, inspections by the bank revealed that the work was not performed and Crews and Hilbert used the funds for other purposes. Shortly after the funds were disbursed in 2010, the loans—totaling over \$2.6 million lent by Excel Bank—went into default.

In May 2009, Investors Financial Corporation, the parent company of Excel Bank, received \$4 million in TARP funds. On October 19, 2012, Excel Bank failed and was closed by state and Federal regulators. As a result of the failure, the entire \$4 million TARP investment was lost as was more than \$900,000 in TARP-related missed dividend and interest payments the bank owed Treasury. The FDIC, which became Excel Bank's receiver when it closed, also lost \$40.9 million.

This case is being investigated by SIGTARP, the U.S. Attorney's Office for the Eastern District of Missouri and the Federal Bureau of Investigation.

Four Face Additional Charges in TARP-related Scheme to Sell Properties from Federal Government's HomePath Program – Greenfield Advisors, LLC

On May 21, 2014, an indictment in the U.S. District Court for the Western District of Texas, charged Mark Steven Thompson and his cohorts, Xue Heu, Thomas Dickey Price, and Carla Lee Miller with conspiracy to commit wire fraud and aiding and abetting wire fraud for their alleged participation in a fraud scheme to sell properties allegedly owned by the Government as official “TARP partners.” Thompson was arrested on January 24, 2014. Chan and Price were arrested on May 28, 2014 and, at the time of the indictment, Miller was in county jail in Modesto, California.

According to court documents, from August 2013 through February 2014, Thompson, Heu, Price and Miller allegedly created fake identities in order to contact real estate investment firms and misrepresent that their affiliated companies, Greenfield Advisors, LLC, and Escrow Professionals, Inc., were

authorized by TARP to sell U.S. Government-held properties through a legitimate Federal Government program called HomePath. Court documents allege that, through Greenfield Advisors, defendants entered into contracts with individuals purporting to purchase properties from the HomePath program when, in fact, defendants had no authority to enter into such contracts.

As alleged, Price and Miller directed investors to funnel the money – intended as earnest money and property payments – through Escrow Professionals, Inc., the escrow company for the sale, and into bank accounts controlled by Thompson and ultimately used by all of the defendants for their own personal benefit. To further the scheme, a real estate closing would purportedly occur, and, if pressed, Hue would create documents falsely purporting to be the deeds. In reality, however, no actual transfer of properties took place because none of the defendants had the actual authority to sell the property.

Defendants are accused of defrauding victims out of more than \$900,000. If convicted, each faces up to 20 years in Federal prison.

This case is being investigated by SIGTARP, the U.S. Attorney's Office for the Western District of Texas, and the Federal Bureau of Investigation.

Car Dealership Owner Sentenced for Defrauding TARP Bank – Tariq Khan

On June 24, 2014, in the United States District Court for the Northern District of Illinois, and, as previously reported, following his September 3, 2013, guilty plea to one count of bank fraud, Tariq Khan was sentenced to one year of confinement (six months' each of community and home confinement) followed by five years of supervised release for defrauding Old Second National Bank ("Old Second") out of more than \$340,069. Khan also was ordered to make full restitution of \$340,069 to Old Second.

Khan, the owner of Urban Motors Corporation ("Urban Motors"), a car and motorcycle dealership with three locations in Illinois, secured a line of credit through Old Second. Under the agreement with Old Second, the proceeds of the line of credit were to be used to purchase used vehicles for resale. The proceeds from the sale of each vehicle were then to be applied against the outstanding loan balance. Additionally, Urban Motors was to provide the bank with the titles of the vehicles it acquired for resale. Khan also agreed to update this information as necessary and provide the bank with certain financial reports that would be true and accurate, and Old Second relied on these reports when making decisions regarding the line of credit.

According to court documents, Khan admitted that from December 2008 through November 2009, he failed to notify Old Second that Urban Motors sold specific vehicles, failed to pay the loan amounts corresponding to those vehicles, and caused reports to be prepared that contained misrepresentations about the status of those vehicles. Khan also failed to provide Old Second with the titles of certain vehicles so that Urban Motors could sell those vehicles without notifying the bank of the sales. These actions allowed Khan to avoid paying off the principal balance of the specific vehicle sold and instead keep the sales proceeds for himself. As a result of the scheme, Khan obtained \$357,268 in funds that he was required

to — but did not — apply to the amounts owned on the Old Second line of credit. Khan also admitted that, on more than one occasion, he lied to bank auditors about the status of particular vehicles so that the bank would continue to permit Urban Motors to access its line of credit.

In January 2009, Old Second Bancorp, Inc., of Aurora, Illinois, the parent company of Old Second National Bank, received \$73 million in Federal taxpayer funds through the U.S. Department of the Treasury Troubled Asset Relief Program (“TARP”). The bank was subsequently unable to make required TARP dividend and interest payments totaling approximately \$9.1 million, and in March 2013, Treasury sold its stake in the bank at auction for approximately \$25.5 million, resulting in a combined principal and dividend loss of approximately \$56.5 million.

This case was investigated by SIGTARP, the U.S. Attorney’s Office for the Northern District of Illinois, and the Federal Bureau of Investigation.

Identity Theft Perpetrator charged with Defrauding TARP Recipient Bank of America, N.A., in connection with False Application for Federal Assistance under TARP – Eduardo Garcia Sabag

On April 29, 2014, Eduardo Garcia Sabag, of Wichita, Kansas, was charged in U.S. District Court for the District of Kansas on one count of submitting false mortgage and mortgage modification applications to a Federally insured bank, one count of misusing a social security number, and one count of aggravated identity theft for his scheme to defraud TARP recipient Bank of America when applying for the U.S. Treasury’s housing assistance program, the Home Affordable Modification Program (“HAMP”), which is funded by TARP. Sabag faces up to 30 years in Federal prison as well as a separate two year prison term that may be served consecutively for identity theft.

According to the indictment, in 2002, Sabag submitted a loan application in order to purchase a home in Wichita, Kansas, and intentionally provided another person’s social security number. Using this false information, Sabag obtained a mortgage on the home from TARP recipient Bank of America, N.A. Later, in August 2010, Sabag applied for—and ultimately received—a mortgage modification through the U.S. Treasury’s HAMP program, a Federally-funded mortgage assistance program designed to reduce struggling homeowners’ mortgage payments primarily by lowering their interest rates or extending the repayment period for the loan. To qualify for assistance through HAMP, a homeowner must complete and return to the mortgage servicer a Request for Modification and Affidavit (“RMA”), which is a three-page application. The RMA requires identifying information as well as details about the applicant’s income and assets; it also includes a certification, signed by the homeowner, that all information submitted on the application is truthful and an acknowledgement that knowingly submitting false information may be a violation of Federal law. Despite this, Sabag completed an RMA application and, once again, provided false identifying information by misusing the same social security number from his original mortgage application.

Bank of America received \$15 billion in Federal funds through TARP on October 28, 2008; an additional \$10 billion on January 9, 2009; and \$20 billion on

January 16, 2009. It repaid taxpayers' combined \$45 billion TARP investment on December 9, 2009.

This case is being investigated by SIGTARP, the U.S. Attorney's Office for the District of Kansas, the Social Security Administration's Office of the Inspector General, and The Department of Homeland Security's Immigration and Customs Enforcement.

Ohio Real Estate Agent Charged in more than \$300,000 Money Laundering Scheme Using a TARP Recipient Bank – Jason L. Gunsorek

On June 10, 2014, Jason L. Gunsorek was charged in U.S. District Court for the Southern District of Ohio with two counts of money laundering in connection with an alleged scheme involving false bank entries in which Gunsorek routed the illicit funds through an account held at TARP-recipient, CF Bank. The case is scheduled for trial on August 12, 2014 and, if convicted, Gunsorek faces up to ten years in Federal prison.

In December 2008, the parent company of CF Bank, Central Federal Corporation ("Central Federal"), of Fairlawn, Ohio, received \$7,225,000 in TARP funds. The bank was later unable to pay \$722,500 in TARP-related dividends. In September 2012, the U.S. Department of the Treasury sold its stake in the company for approximately \$4 million, resulting in a total loss of approximately \$4.2 million, or more than half of the money owed to Federal taxpayers.

This case is being investigated by SIGTARP, the U.S. Attorney's Office for the Southern District of Ohio, and the Internal Revenue Service – Criminal Investigation.

Sentences Resulting from TARP-Related Crimes

Of the 136 defendants convicted as a result of a SIGTARP investigation, 85 defendants have already been sentenced to prison for TARP-related crimes, 19 were sentenced to probation, and the remainder await sentencing.

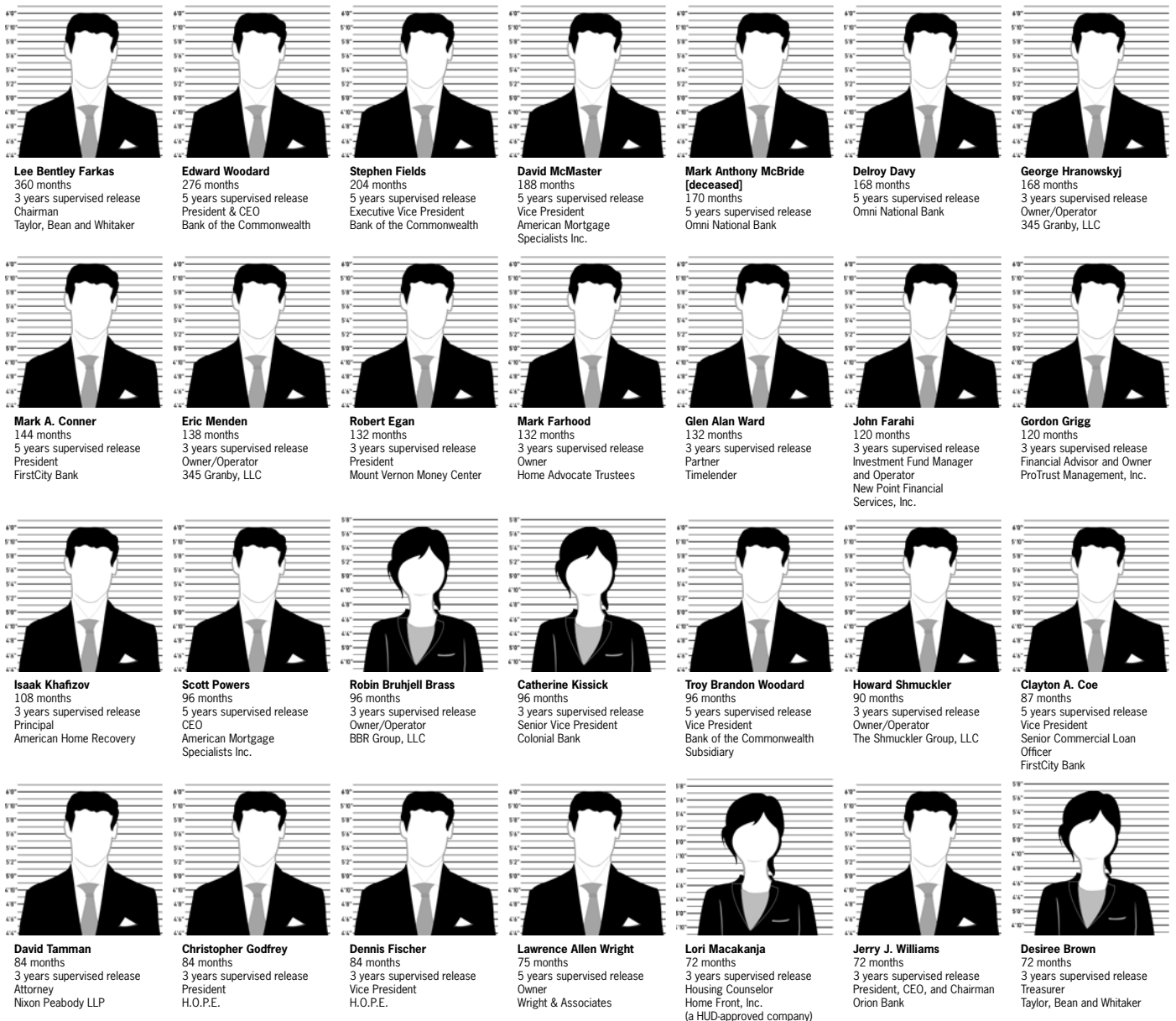
The consequences for TARP-related crime are severe. The average prison sentence imposed by courts for TARP-related crime investigated by SIGTARP is 66 months, which is nearly double the national average length of prison sentences involving white collar fraud of 35 months.^v Fourteen defendants investigated by SIGTARP were sentenced to 10 years or more in Federal prison, including Lee Farkas, former chairman of mortgage company Taylor, Bean and Whitaker Mortgage Corporation LLC ("TBW"), who is serving a 30-year prison sentence, and Edward Woodard, former chairman of the Bank of the Commonwealth, who is serving a 23-year prison sentence. Many of the criminal schemes uncovered by SIGTARP had been ongoing for years, and involved millions of dollars and complicated conspiracies with multiple co-conspirators. On average, as a result of SIGTARP investigations, criminals convicted of crimes related to TARP's banking programs have been sentenced to serve 77 months in prison. Criminals convicted for mortgage modification fraud schemes or other mortgage fraud related

^v See the U.S. Sentencing Commission's 2012 Sourcebook of Federal Sentencing Statistics for additional information.

investigations by SIGTARP were sentenced to serve an average of 39 months in prison. Criminals investigated by SIGTARP and convicted of investment schemes such as Ponzi schemes and sales of fake TARP-backed securities were sentenced to serve an average of 88 months in prison. Figure 1.3 shows the people sentenced to prison, the sentences they received, and their affiliations.

FIGURE 1.3

INDIVIDUALS SENTENCED TO PRISON





Jason Sant
72 months
2 years supervised release
Co-owner
Home Advocate Trustees



Edward Shannon Polen
71 months
5 years supervised release
Owner
Polen Lawn Care and Maintenance/F&M



Adam Teague
70 months
5 years supervised release
Vice President
Appalachian Community Bank



Francesco Mileto
65 months
5 years supervised release



Glenn Steven Rosofsky
[deceased]
63 months
3 years supervised release
Owner
Federal Housing Modification Department



Frederic Gladle
61 months
3 years supervised release
Operator
Timelender



William Cody
60 months
5 years supervised release
Owner/Operator
C&C Holdings, LLC



Delton de Armas
60 months
3 years supervised release
CFO
Taylor, Bean and Whitaker



Jeffrey Levine
60 months
5 years supervised release
Executive Vice President
Omni National Bank



Bernard McGarry
60 months
3 years supervised release
Chief Operating Officer
Mount Vernon Money Center



Richard Pinto [deceased]
60 months
5 years supervised release
Chairman
Oxford Collection Agency



Steven Pitchersky
51 months
5 years supervised release
Owner/Operator
Nationwide Mortgage Concepts



Dwight Etheridge
50 months
5 years supervised release
President
Tivest Development & Construction, LLC



Peter Pinto
48 months
3 years supervised release
President/COO
Oxford Collection Agency



Winston Shillingford
48 months
3 years supervised release
Co-owner
Waikele Properties Corp.



Michael Edward Filmore
48 months
3 years supervised release
Straw Borrower



Julius Blackwelder
46 months
3 years supervised release
Manager
Friends Investment Group



Paul Allen
40 months
2 years supervised release
CEO
Taylor, Bean and Whitaker



Brent Merriell
39 months
5 years supervised release



Robert E. Maloney, Jr.
39 months
3 years supervised release
In-house Counsel
FirstCity Bank



Cheri Fu
36 months
5 years supervised release
Owner/President
Galleria USA



Marleen Shillingford
36 months
3 years supervised release
Co-owner
Waikele Properties Corp.



Roger Jones
33 months
3 years supervised release
Federal Housing Modification Department



Raymond Bowman
30 months
2 years supervised release
President
Taylor, Bean and Whitaker



Thomas Hebble
30 months
3 years supervised release
Executive Vice President
Orion Bank



Michael Trap
30 months
3 years supervised release
Owner
Federal Housing Modification Department



Tommy Arney
27 months
3 years supervised release
Owner
Residential Development Company



Marvin Solis
27 months
3 years supervised release
Owner
Hawk Ridge Investments, LLC



Joseph D. Wheliss, Jr.
24 months
5 years supervised release
Owner/Operator
National Embroidery Works Inc



Clint Dukes
24 months
5 years supervised release
Owner
Dukes Auto Collision Repair



Angel Guerzon
24 months
3 years supervised release
Senior Vice President
Orion Bank



Reginald Harper
24 months
3 years supervised release
President and CEO
First Community Bank



Thomas Fu
21 months
5 years supervised release
Owner/CFO
Galleria USA, Inc.



Karim Lawrence
21 months
5 years supervised release
Officer
Omni National Bank



Ziad Nabil Mohammed Al Saffar
21 months
3 years supervised release
Operator
Compliance Audit Solutions, Inc.



Matthew Amento
18 months
3 years supervised release
Owner
Blue and White Management,
Ameridream



Christopher Woods
18 months
3 years supervised release
Owner
Blue and White Management,
Ameridream



Troy A. Fouquet
18 months
3 years supervised release
Owner
Team Management, LLC
TRISA, LLC



Robert Ilunga
18 months
3 years supervised release
Manager
Waikale Properties Corp.



Vernell Burris
12 months
2 years supervised release
Employee
H.O.P.E.



Brian M. Kelly
12 months
3 years supervised release
Employee
H.O.P.E.



Gregory Flahive
12 months
3 years probation
Owner/Attorney
Flahive Law Corporation



Lynn Nunes
12 months
5 years supervised release
Owner
Network Funding



Carlos Peralta
12 months
3 years supervised release
Park Avenue Bank



Andrew M. Phalen
12 months
5 years probation
Operator
CSFA Home Solutions



**Sara Beth Bushore
Rosengrant**
12 months
3 years supervised release
Operator
Compliance Audit
Solutions, Inc.



Walter Bruce Harrell
10 months
3 years supervised release
Owner



Justin D. Koelle
9 months
5 years probation
CEO
CSFA Home Solutions



Jacob J. Cunningham
8 months
5 years probation
CEO
CSFA Home Solutions



John D. Silva
8 months
5 years probation
Senior Official
CSFA Home Solutions



Daniel Al Saffar
6 months
3 years supervised release
Sales Representative
Compliance Audit
Solutions, Inc.



Dominic A. Nolan
6 months
5 years probation
Owner
CSFA Home Solutions



Teresa Kelly
3 months
3 years supervised release
Operations Supervisor
Colonial Bank



Sean Ragland
3 months
3 years supervised release
Senior Financial Analyst
Taylor, Bean and Whitaker



Mark W. Shoemaker
1 day
(with credit for time served)
5 years supervised release



Michael Bradley Bowen
1 day
(with credit for time served)
5 years supervised release

Location of TARP-Related Crimes

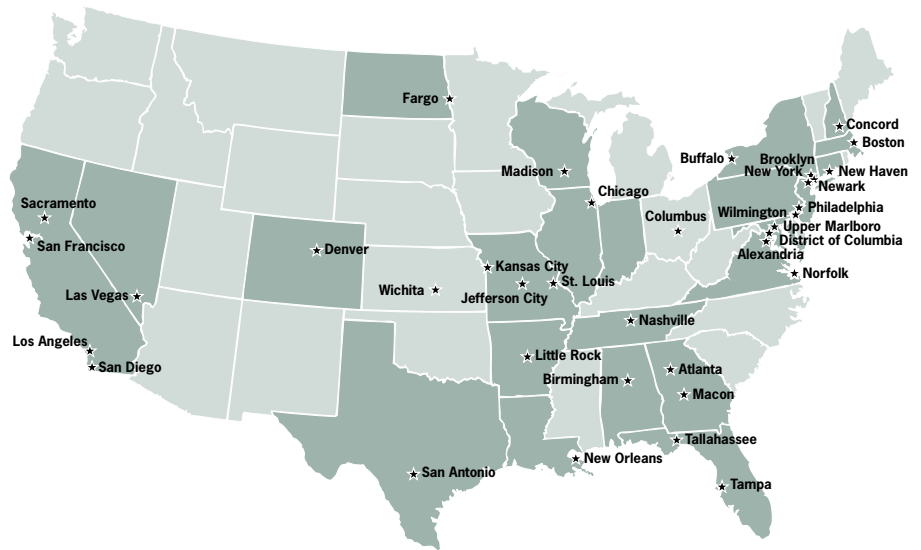
SIGTARP has found, investigated, and supported the prosecution of TARP-related crime throughout the nation. Our investigations have led to criminal charges against 196 defendants (136 of whom have been convicted as of June 30, 2014, while others await trial).^{vi} These defendants were charged in courts in 25 states and Washington, DC. SIGTARP investigations have identified victims of TARP-related crimes in all 50 states and Washington, DC. Victims of TARP-related crimes include taxpayers, the Federal Government, including Treasury and FDIC, TARP recipient banks, and homeowners targeted by mortgage modification scams. Figure 1.4 shows locations of U.S. Attorney's Offices and state prosecutorial offices where criminal charges were filed as a result of SIGTARP investigations.^{vii}

^{vi} Criminal charges are not evidence of guilt. A defendant is presumed innocent until and unless proven guilty.

^{vii} The prosecutors partnered with SIGTARP ultimately decide the venue in which to bring criminal charges resulting from SIGTARP's investigations.

FIGURE 1.4

LOCATIONS WHERE CRIMINAL CHARGES WERE FILED AS A RESULT OF SIGTARP INVESTIGATIONS



Birmingham, Alabama
Northern District of Alabama

Little Rock, Arkansas
Eastern District of Arkansas

Los Angeles, California
Central District of California

Sacramento, California
Eastern District of California

Sacramento, California
Superior Court of California

San Francisco, California
Northern District of California

San Diego, California
Southern District of California

Denver, Colorado
District of Colorado

New Haven, Connecticut
District of Connecticut

Wilmington, Delaware
District of Delaware

Tampa, Florida
Middle District of Florida

Tallahassee, Florida
Northern District of Florida

Macon, Georgia
Middle District of Georgia

Atlanta, Georgia
Northern District of Georgia

Chicago, Illinois
Northern District of Illinois

Chicago, Illinois
Circuit Court of Cook County, Illinois

Kansas City, Kansas
District of Kansas

Wichita, Kansas
District of Kansas

New Orleans, Louisiana
Eastern District of Louisiana

Boston, Massachusetts
District of Massachusetts

Upper Marlboro, Maryland
Prince George's District Court

St. Louis, Missouri
Eastern District of Missouri

Kansas City, Missouri
Western District of Missouri

Jefferson City, Missouri
Western District of Missouri

Fargo, North Dakota
District of North Dakota

Concord, New Hampshire
District of New Hampshire

Newark, New Jersey
District of New Jersey

Las Vegas, Nevada
District of Nevada

Brooklyn, New York
Eastern District of New York

Buffalo, New York
Western District of New York

New York, New York
Southern District of New York

Columbus, Ohio
Southern District of Ohio

Philadelphia, Pennsylvania
Eastern District of Pennsylvania

Nashville, Tennessee
Middle District of Tennessee

San Antonio, Texas
Western District of Texas

Alexandria, Virginia
Eastern District of Virginia

Madison, Wisconsin
Western District of Wisconsin

Washington, DC
U.S. Department of Justice

Note: Italics denote state cases.

Restitution and Forfeiture from TARP-Related Crimes

As of July 3, 2014, investigations conducted by SIGTARP have resulted in more than \$5.11 billion in court orders for the return of money to victims or the Government. These orders happen only after conviction and sentencing or civil resolution and many SIGTARP cases have not yet reached that stage; therefore, any additional court orders would serve to increase this amount.

Two cases in particular that SIGTARP investigated have resulted in not only lengthy prison sentences for a number of individuals in each case but also significant orders of forfeiture and restitution. In the Colonial Bank/Taylor, Bean and Whitaker Mortgage Corporation LLC (“TBW”) case, former TBW chairman Lee Bentley Farkas spearheaded a \$2.9 billion fraud scheme that contributed to the failure of Colonial Bank, the sixth largest bank failure in U.S. history. The case resulted in not only prison time for eight people including Farkas but also court-ordered restitution of \$3.5 billion and forfeiture of \$38.5 million. In the Bank of the Commonwealth case (“BOC”), where former chairman Edward J. Woodard led a \$41 million bank fraud scheme that masked non-performing assets at BOC and contributed to the failure of BOC in 2011, the court entered a restitution order of \$333 million and a forfeiture order of \$65 million against nine defendants, each responsible for at least a portion.

Overall in SIGTARP cases, orders of restitution and forfeiture to victims and the Government of numerous assets as well as seized assets pending final order include dozens of vehicles, more than 30 properties (including businesses and waterfront homes), more than 30 bank accounts (including a bank account located in the Cayman Islands), bags of silver, U.S. currency, antique and collector coins (including gold, silver, and copper coins), artwork, antique furniture, Civil War memorabilia, NetSpend Visa and CashPass MasterCard debit cards, Western Union money orders with the “Pay To” line blank, and the entry of money judgments by courts against more than 20 defendants.

Of the vehicles ordered to be forfeited (including automobiles, a tractor, water craft, recreational and commercial vehicles) several are antique and expensive cars, including a 1969 Shelby Mustang, a 1932 Ford Model A, a 1954 Cadillac Eldorado convertible, a 1963 Rolls Royce, and a 1965 Shelby Cobra.

As part of the Bank of the Commonwealth case, Thomas Arney, who pled guilty for his role in the bank fraud scheme, agreed to forfeit the proceeds from the sale of two antique cars to the Government: a 1948 Pontiac Silver Streak and a 1957 Cadillac Coup de Ville. Figure 1.5 includes pictures of the forfeited cars, as well as other examples of assets seized by the Government in SIGTARP investigations.

FIGURE 1.5



1957 Cadillac Coupe de Ville.



1948 Pontiac Silver Streak.

2010 Mercedes-Benz GLK 350 4Matic.
Estimated value in 2013: \$29,000. (Source Kelley Blue Book)

2005 Hummer H2. Estimated value in 2013: \$24,000. (Source Kelley Blue Book)



Property located in Norfolk, Virginia. (Photo courtesy of Bill Tiernan, The Virginian-Pilot)



1958 Mercedes-Benz Cabriolet 220. Estimated value in 2013: \$185,000. (Source Hagerty.com)

19th century English painting of "Royal Family," oil on canvas.
Estimated appraised value: \$6,000.



Property located in Chesapeake, Virginia. (Photo courtesy of Bill Tiernan, The Virginian-Pilot)



French-style gilt, bronze, and green malachite columnar 16-light torchères with bronze candelabra arms. Estimated appraised value: \$8,000.



2005 Scout Dorado. (Sold for \$1,800)



Cash seized from safe, \$158,000.



Alabama property ordered forfeited.



Kubota tractor.

TARP-Related Prohibitions from Working in Banking and Financial Services; as a Government Contractor; or as a Licensed Attorney

SIGTARP investigations not only have led to lengthy prison terms, restitution and forfeiture orders and civil judgments for TARP-related offenses, but also have resulted in senior executives being suspended or permanently banned from working in banking and financial services, as a Government contractor, or as a licensed attorney. As of July 3, 2014, SIGTARP investigations have resulted in orders temporarily suspending or permanently banning 86 individuals from working in the banking or financial industry, working as a contractor with the Federal Government, or working as a licensed attorney. Many of these people were at the highest levels of companies that applied for or received a TARP bailout. They were trusted to exercise good judgment and make sound decisions. However, they abused that trust, many times for personal benefit. The suspensions and bans

remove these senior executives from the banking and financial industries in which many practiced for years. A violation of the removal, in some instances, could be a basis for further prosecution. These high-level executives, some of whom were chief executive officers, chief financial officers, or licensed attorneys, have been sanctioned in a variety of ways, many by more than one authority: (i) by a sentencing court as part of the terms of supervised release after a prison term has been served; (ii) by the executive branch of the Federal Government as a bar from engaging in a Government contract; (iii) by a Federal banking regulator, which has the authority to ban an individual from working in the banking industry; (iv) by the Securities and Exchange Commission (“SEC”), which has the authority to issue certain bans relating to working in the securities industry; (v) by a Federal court in enforcing a Federal Trade Commission (“FTC”) request to order a ban against advertising, marketing, promoting, or selling mortgage assistance or mortgage relief; and (vi) by a state bar association, which has the authority to suspend or disbar a licensed attorney.

Of the 86 individuals, 46 were heads or owners of companies, including those who were chairmen, chief executive officers, and presidents of financial institutions. Most of the remaining 40 individuals were chief financial officers, senior vice presidents, chief operating officers, chief credit officers, licensed attorneys, and other senior executives.

This quarter SIGTARP investigations resulted in two significant industry prohibitions that are part of a settlement agreement or a condition of a guilty plea. Former Bank of America Chief Financial Officer, Joe L. Price, agreed to an 18-month ban from serving as an officer or director of a public company in order to settle a lawsuit with the New York Attorney General concerning misrepresentations to shareholders and the Federal Government. As part of his guilty plea, Marvin Solis, who perpetrated investment schemes and bilked his own family members out of more than \$230,000, including running up unauthorized charges on credit cards issued by TARP banks, agreed to a three-year prohibition from serving in any fiduciary position.

SIGTARP Audit Activity

SIGTARP has initiated 30 audits and six evaluations since its inception. As of June 30, 2014, SIGTARP has issued 22 reports on audits and evaluations. Among the ongoing audits and evaluations in process are reviews of: (i) Treasury’s decision to waive Internal Revenue Code Section 382 for Treasury’s sales of securities in TARP institutions; (ii) Treasury’s and the state housing finance agencies’ implementation and execution of the Hardest Hit Fund; and (iii) the Special Master’s 2013 executive compensation determinations at General Motors Company and Ally Financial Inc.

SIGTARP Hotline

As a criminal law enforcement agency, SIGTARP created its Hotline as a crime tip hotline for the American public to report and offer leads on criminal investigations

and suspected violations of criminal and civil laws in connection with TARP. As of June 30, 2014, the SIGTARP Hotline has received and analyzed 33,931 Hotline contacts. These contacts run the gamut from expressions of concern over the economy to serious allegations of fraud involving TARP, and a number of SIGTARP's investigations were generated in connection with Hotline tips. The SIGTARP Hotline can receive information anonymously. SIGTARP honors all applicable whistleblower protections and will provide confidentiality to the fullest extent possible. SIGTARP urges anyone aware of fraud, waste, or abuse involving TARP programs or funds, whether it involves the Federal Government, state and local entities, private firms, or individuals, to contact its representatives at 877-SIG-2009 or www.sigtar.gov.

Communications with Congress

One of the primary functions of SIGTARP is to ensure that members of Congress remain adequately and promptly informed of developments in TARP initiatives and of SIGTARP's oversight activities. To fulfill that role, the Special Inspector General and her staff meet regularly with and brief members of Congress and Congressional staff. Additionally, in April, SIGTARP's Deputy Chief of Staff, Chuck Jones, and Senior Policy Advisor, Brian Sano, provided a briefing to Congressional staff on SIGTARP's April 2014 Quarterly Report. In April, June, and July, the Special Inspector General also submitted written Congressional testimony to the U.S. Senate Homeland Security and Governmental Affairs Committee and the U.S. Senate Banking Committee on the role of oversight of small agencies and the impact of high speed trading on our economy.

Copies of written Congressional testimony are posted at www.sigtar.gov/pages/testimony.aspx.

THE SIGTARP ORGANIZATION

SIGTARP leverages the resources of other agencies, and, where appropriate and cost-effective, obtains services through SIGTARP's authority to contract.

Staffing and Infrastructure

SIGTARP's headquarters are in Washington, DC, with regional offices in New York City, Los Angeles, San Francisco, and Atlanta. As of June 30, 2014, SIGTARP had 165 employees, plus one detailee from the Federal Housing Finance Agency Office of Inspector General. The SIGTARP organization chart as of July 17, 2014, can be found in Appendix K, "Organizational Chart." SIGTARP posts all of its reports, testimony, audits, and contracts on its website, www.sigtar.gov.

From its inception through June 30, 2014, SIGTARP's website has had more than 61.1 million web "hits," and there have been more than 5.4 million downloads of SIGTARP's quarterly reports. The site was redesigned in May 2012. From

SIGTARP's Consumer Fraud Alert and its Armed Services Mortgage Fraud Alert are reproduced inside the back cover of this report.

For more about SIGTARP's Hotline, see SIGTARP's January 2014 Quarterly Report, pages 255-270.

May 10, 2012, through June 30, 2014, there have been 236,290 page views.^{viii} From July 1, 2012, through June 30, 2014, there have been 15,010 downloads of SIGTARP's quarterly reports.^{ix}

Budget

Figure 1.6 provides a detailed breakdown of SIGTARP's fiscal year 2014 budget, which reflects a total operating budget of \$43.1 million. The Consolidated Appropriations Act, 2014 (P.L. 113-76) provided \$34.9 million in annual appropriations. The operating budget includes \$34.9 million in annual appropriation and portions of SIGTARP's initial funding that have not yet been spent.

Figure 1.7 provides a detailed breakdown of SIGTARP's fiscal year 2015 proposed budget, which reflects a total operating plan of \$46.1 million. This would include \$34.2 million in requested annual appropriations and portions of SIGTARP's initial funding.

FIGURE 1.6

SIGTARP FY 2014 OPERATING PLAN

(\$ MILLIONS, PERCENTAGE OF \$43.1 MILLION)

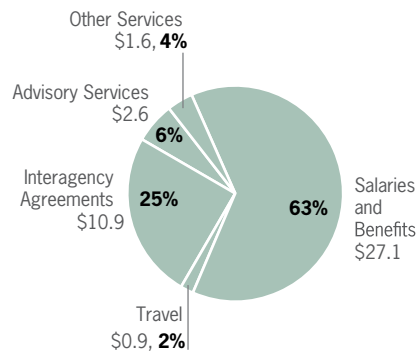
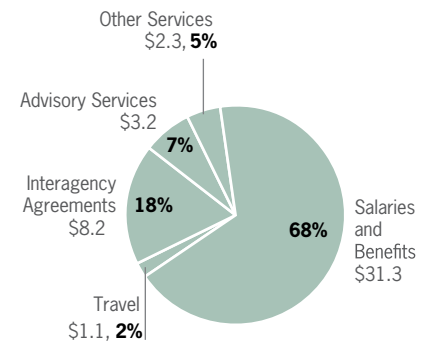


FIGURE 1.7

SIGTARP FY 2015 PROPOSED BUDGET

(\$ MILLIONS, PERCENTAGE OF \$46.1 MILLION)



^{viii} In October 2009, Treasury started to encounter challenges with its web analytics tracking system and as a result, migrated to a new system in January 2010. SIGTARP has calculated the total number of website "hits" reported herein based on three sets of numbers:

- Numbers reported to SIGTARP as of September 30, 2009
- Archived numbers provided by Treasury for the period of October through December 2009
- Numbers generated from Treasury's new system for the period of January 2010 through September 2012

Starting April 1, 2012, another tracking system has been introduced that tracks a different metric, "page views," which are different than "hits" from the previous system. Moving forward, page views will be the primary metric to gauge use of the website.

^{ix} Measurement of quarterly report downloads from SIGTARP's redesigned website did not begin until July 1, 2012.

SECTION 2

TARP OVERVIEW

This section summarizes how the U.S. Department of the Treasury (“Treasury”) has managed the Troubled Asset Relief Program (“TARP”). This section also reviews TARP’s overall finances and provides updates on established TARP component programs.

TARP FUNDS UPDATE

Initial authorization for TARP funding came through the Emergency Economic Stabilization Act of 2008 (“EESA”), which was signed into law on October 3, 2008.¹ EESA appropriated \$700 billion to “restore liquidity and stability to the financial system of the United States.”² On December 9, 2009, the Secretary of the Treasury (“Treasury Secretary”) exercised the powers granted him under Section 120(b) of EESA and extended TARP through October 3, 2010.³ In accordance with Section 106(e) of EESA, Treasury may expend TARP funds after October 3, 2010, as long as it does so pursuant to obligations entered into before that date.⁴

The Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”), which became law (Public Law 111-203) on July 21, 2010, amended the timing and amount of TARP funding.⁵ The upper limit of the Treasury Secretary’s authority to purchase and guarantee assets under TARP was reduced to \$475 billion from the original \$700 billion.⁶

Treasury’s investment authority under TARP expired on October 3, 2010. This means that Treasury could not make new **obligations** after that date. However, dollars that have already been obligated to existing programs may still be expended. As of October 3, 2010, Treasury had obligated \$474.8 billion to 13 announced programs. Subsequent to the expiration of Treasury’s investment authority, Treasury has **deobligated** funds, reducing obligations to \$455.7 billion as of June 30, 2014.⁷ Of that amount, \$424.5 billion had been spent.⁸ Taxpayers are owed \$38.6 billion as of June 30, 2014. According to Treasury, as of June 30, 2014, it had \$34.3 billion in write-offs and realized losses, leaving \$4.3 billion in TARP funds outstanding.⁹ Treasury’s write-offs and realized losses are money that taxpayers will never get back. These amounts do not include \$12.8 billion in TARP funds spent on housing support programs, which are designed as a Government subsidy, with no repayments to taxpayers expected.¹⁰ In the quarter ended June 30, 2014, funds that were obligated but unspent remained available to be spent on only TARP’s housing support programs. According to Treasury, in the quarter ended June 30, 2014, \$1.1 billion of TARP funds were spent on housing programs, leaving \$25.7 billion obligated and available to be spent.¹¹

Table 2.1 provides a breakdown of program obligations, changes in obligations, expenditures, principal repaid, principal refinanced, amounts still owed to taxpayers under TARP, and obligations available to be spent as of June 30, 2014. Table 2.1 lists 10 TARP sub-programs, instead of all 13, because it excludes the Capital Assistance Program (“CAP”), which was never funded, and summarizes three programs under “Automotive Industry Support Programs.” Table 2.2 details write-offs and realized losses in TARP as of June 30, 2014.

Obligations: Definite commitments that create a legal liability for the Government to pay funds.

Deobligations: An agency’s cancellation or downward adjustment of previously incurred obligations.

TABLE 2.1

OBLIGATIONS, EXPENDITURES, PRINCIPAL REPAID, PRINCIPAL REFINANCED, AMOUNTS STILL OWED TO TAXPAYERS, AND OBLIGATIONS AVAILABLE TO BE SPENT (\$ BILLIONS)							
Program	Obligation After Dodd-Frank (As of 10/3/2010)	Current Obligation (As of 6/30/2014)	Expenditure (As of 6/30/2014)	Principal Repaid (As of 6/30/2014)	Principal Refinanced into SBLF (As of 6/30/2014)	Still Owed to Taxpayers under TARP (As of 6/30/2014)^a	Available to Be Spent (As of 6/30/2014)
Housing Support Programs ^b	\$45.6	\$38.5 ^c	\$12.8	NA	\$0.0	NA	\$25.7
Capital Purchase Program	204.9	204.9	204.9	\$196.1 ^d	2.2	\$6.6	0.0
Community Development Capital Initiative ^e	0.6	0.6	0.2	0.1	0.0	0.5	0.0
Systemically Significant Failing Institutions	69.8	67.8 ^f	67.8	54.4	0.0	13.5	0.0
Targeted Investment Program	40.0	40.0	40.0	40.0	0.0	0.0	0.0
Asset Guarantee Program	5.0	5.0	0.0	0.0	0.0	0.0	0.0
Automotive Industry Support Programs	81.8 ^g	79.7 ^h	79.7	61.6 ⁱ	0.0	18.0	0.0
Term Asset-Backed Securities Loan Facility	4.3	0.1 ^j	0.1	0.1	0.0	0.0	0.0
Public-Private Investment Program	22.4	18.8	18.6	18.6 ^k	0.0	0.0	0.0 ^l
Unlocking Credit for Small Businesses	0.4	0.4	0.4	0.4	0.0	0.0	0.0
Total	\$474.8	\$455.7	\$424.5^m	\$371.2	\$2.2	\$38.6	\$25.7

Notes: Numbers may not total due to rounding. NA=Not applicable.

^a Amount taxpayers still owed includes amounts disbursed and still outstanding, plus \$34.3 billion in write-offs and realized losses. It does not include \$12.8 billion in TARP dollars spent on housing programs.

These programs are designed as Government subsidies, with no repayments to taxpayers expected.

^b Housing support programs were designed as a Government subsidy, with no repayment to taxpayers expected.

^c On March 29, 2013, Treasury deobligated \$7.1 billion of the \$8.1 billion that was originally allocated to the FHA Short Refinance Program.

^d Includes \$363.3 million in non-cash conversions from CPP to CDCI, which is not included in the total of \$371.2 billion in TARP principal repaid because it is still owed to TARP from CDCI. Does not include \$2.2 billion refinanced from CPP into the Small Business Lending Fund.

^e CDCI obligation amount of \$570.1 million. There are no remaining dollars to be spent on CDCI. Of the total obligation, \$363.3 million was related to CPP conversions for which no additional CDCI cash was expended; this is not counted as an expenditure, but it is counted as money still owed to taxpayers. Another \$100.7 million was expended for previous CPP participants. Of the total obligation, only \$106 million went to non-CPP institutions.

^f Treasury deobligated \$2 billion of an equity facility for AIG that was never drawn down.

^g Includes \$80.7 billion for Automotive Industry Financing Program, \$0.6 billion for Auto Warranty Commitment Program, and \$0.4 billion for Auto Supplier Support Program.

^h Treasury deobligated \$2.1 billion of a Chrysler credit facility that was never drawn down.

ⁱ \$61.6 billion includes both payments toward principal and proceeds recovered from common stock sales.

^j On June 28, 2012, Treasury deobligated \$2.9 billion in TALF funding, reducing the total obligation to \$1.4 billion. On January 23, 2013, Treasury deobligated \$1.3 billion, reducing the total obligation to \$0.1 billion.

^k On April 10, 2012, Treasury changed its reporting methodology to reclassify as repayments of capital to the Government \$958 million in receipts previously categorized as PPIP equity distributions. That \$958 million is included in this repayment total.

^l PPIP funds are no longer available to be spent because the three-year investment period ended during the quarter ended December 31, 2012. Total obligation of \$22.4 billion and expenditure of \$18.6 billion for PPIP includes \$356.3 million of the initial obligation to The TCW Group, Inc. ("TCW") that was funded. TCW subsequently repaid the funds that were invested in its PPIP. Current obligation of \$18.8 billion results because Oaktree, BlackRock, AG GECC, Invesco and AllianceBernstein did not draw down all the committed equity and debt. The undrawn debt was deobligated, but the undrawn equity was not as of June 30, 2014, except for Invesco.

^m The \$5 billion reduction in exposure under AGP is not included in the expenditure total because this amount was not an actual cash outlay.

Sources: Treasury, *Transactions Report*, 6/30/2014; Treasury, *Daily TARP Update*, 7/1/2014; Treasury, response to SIGTARP data call, 7/8/2014.

TABLE 2.2

TREASURY'S STATEMENT OF REALIZED LOSSES AND WRITE-OFFS IN TARP, AS OF 6/30/2014 (\$ MILLIONS)					
TARP Program	Institution	Total TARP Investment	Realized Loss^a	Write-Offs^{b,c}	Description
Autos					
	Chrysler		\$1,328 ^a		Sold 98,461 shares and equity stake in the UAW Retiree trust for \$560,000,000
	Chrysler		1,600 ^b		Accepted \$1.9 billion as full repayment for the debt of \$3.5 billion
	Chrysler Total	\$10,465	\$2,928		
	GM		3,203 ^a		Treasury sold to GM at a loss
	GM		7,130 ^a		Treasury sold to public at a loss
	GM		826 ^a		Loss due to bankruptcy plan of restructuring
	GM Total	\$49,500	\$11,159		
	Ally Financial		1,824 ^a		Sold 219,079 common shares in a private offering, 95,000,000 common shares and 7,245,670 common shares in two separate public offerings, all for a loss
	Ally Financial Total	\$17,174	\$1,824		
	Total Investment	\$79,693^c	Total Realized Loss, Write-Offs		\$15,911
CDCI					
	Premier Bancorp, Inc.		\$7 ^a		Liquidation of failed bank
	Total Investment	\$570	Total Realized Loss, Write-Offs		\$7
CPP					
	184 CPP Banks		\$1,648 ^{a,b}		Sales and exchanges
	27 CPP Banks in Bankruptcy		\$797 ^b		Bankruptcy in process, loss written off by Treasury
	Pacific Coast National Bancorp		4 ^b		Bankruptcy process completed, loss written off by Treasury
	Anchor Bancorp Wisconsin, Inc.		104 ^a		Bankruptcy process completed, loss realized by Treasury
	CIT Group Inc.		2,330 ^b		Bankruptcy process completed, loss written off by Treasury
	Total Investment	\$204,895	Total Realized Loss, Write-Offs		\$4,884
SSFI					
	AIG ^d		\$13,485 ^a		Sale of TARP common stock at a loss
	Total Investment	\$67,835	Total Realized Loss, Write-Offs		\$13,485
Total Realized Loss		\$28,488	Total Write-Offs		\$5,799
Total TARP Investment		\$350,439	Total Realized Loss, Write-Offs		\$34,287

Notes: Numbers may not total due to rounding.

^a Includes investments reported by Treasury as realized losses. Treasury changed its reporting methodology in calculating realized losses, effective June 30, 2012. Disposition expenses are no longer included in calculating realized losses.

^b Includes investments reported by Treasury as write-offs. According to Treasury, in the time since some transactions were classified as write-offs, Treasury has changed its practices and now classifies sales of preferred stock at a loss as realized losses.

^c Includes \$1.5 billion investment in Chrysler Financial, \$413 million ASSP investment, and \$641 million AWCP investment.

^d Treasury has sold a total of 1.66 billion AIG common shares at a weighted average price of \$31.18 per share, consisting of 1,092,169,866 TARP shares and 562,868,096 non-TARP shares based upon the Treasury's pro-rata holding of those shares. The non-TARP shares are those received from the trust created by the Federal Reserve Bank of New York for the benefit of the Treasury. Receipts for non-TARP common stock totaled \$17.55 billion and are not included in TARP collections. The realized loss reflects the price at which Treasury sold common shares in AIG and TARP's cost basis of \$43.53 per common share.

Sources: Treasury, *Transactions Report*, 6/30/2014; Treasury, *Section 105(a) Report*, 7/10/2014; Treasury Press Release, "Treasury Announces Agreement to Exit Remaining Stake in Chrysler Group LLC," 6/2/2011, www.treasury.gov/press-center/press-releases/Pages/tg1199.aspx, accessed 7/7/2014; Treasury, response to SIGTARP data call, 7/8/2014; Treasury, Daily TARP Update, 6/3/2013, 6/13/2013, and 7/1/2014.

Common Stock: Equity ownership entitling an individual to share in corporate earnings and voting rights.

Preferred Stock: Equity ownership that usually pays a fixed dividend before distributions for common stock owners but only after payments due to debt holders. It typically confers no voting rights. Preferred stock also has priority over common stock in the distribution of assets when a bankrupt company is liquidated.

Senior Subordinated Debentures: Debt instrument ranking below senior debt but above equity with regard to investors' claims on company assets or earnings.

TARP PROGRAMS UPDATE

As of June 30, 2014, 157 institutions remain in TARP: 54 banks with remaining CPP principal investments; 34 CPP banks for which Treasury now holds only warrants to purchase stock; 68 banks and credit unions in CDCI; and Ally Financial.¹² Treasury does not consider the 34 CPP institutions in which it holds only warrants to be in TARP, however Treasury applies all proceeds from the sale of warrants in these banks to recovery amounts in TARP's CPP program.¹³ Treasury (and therefore the taxpayer) remains a shareholder in companies that have not repaid the Government. Treasury's equity ownership is largely in two forms — **common and preferred stock** — although it also has received debt in the form of **senior subordinated debentures**.

According to Treasury, as of June 30, 2014, 277 TARP recipients (including 264 banks and credit unions, three auto companies, nine PPIP managers, and AIG) had paid back all of their principal or repurchased shares, although GM, Chrysler, and AIG did so at a loss to Treasury. Another 137 CPP banks refinanced into the Small Business Lending Fund ("SBLF"). In addition, five TARP recipients (including four banks and credit unions, and Ally Financial) had partially repaid their principal or repurchased their shares but remained in TARP.¹⁴ According to Treasury, as of June 30, 2014, 221 banks and credit unions have exited CPP or CDCI with less than a full repayment, including institutions whose shares have been sold for less than par value (29), or at a loss at auction (161), and institutions that are in various stages of bankruptcy or receivership (31).¹⁵ Fifteen banks have been sold at a profit at auction.¹⁶ Four CPP banks merged with other CPP banks.¹⁷

Figure 2.1 provides a snapshot of the cumulative expenditures, repayments, and amount owed as of June 30, 2014. Taxpayers also are entitled to dividend payments, interest, and warrants for taking on the risk of TARP investments. According to Treasury, as of June 30, 2014, Treasury had collected \$48 billion in interest, dividends, and other income, including \$9.5 billion in proceeds from the sale of warrants and stock received as a result of exercised warrants.¹⁸

Some TARP programs are scheduled to last as late as 2022. Other TARP programs have no scheduled ending date; TARP money will remain invested until recipients pay Treasury back or until Treasury sells its investments in the companies. Table 2.3 provides details of exit dates and remaining Treasury investments.

TABLE 2.3

STATUS OF CONTINUING TARP PROGRAMS	
Program	Investment status as of 6/30/2014
Home Affordable Modification Program	2022 to pay incentives on modifications
Hardest Hit Fund	2017 for states to use TARP funds
FHA Short Refinance Program	2020 for TARP-funded letter of credit
Capital Purchase Program	Remaining principal investments in 54 banks; warrants for stock in an additional 34 banks
Community Development Capital Initiative	Remaining principal investments in 68 banks/ credit unions
Automotive Industry Financing Program	Remaining investment: 15.6% stake in Ally
Term Asset-Backed Securities Loan Facility	2014 maturity of last loan

Notes: Treasury's Ally Financial stake as of 5/14/2014.

Sources: Treasury, *Transactions Report*, 6/30/2014; Treasury, *Daily TARP Update*, 7/1/2014; Treasury, response to SIGTARP data call, 7/8/2014; and FRBNY, response to SIGTARP data call, 7/3/2014.

COST ESTIMATES

Several Government agencies are responsible under EESA for generating cost estimates for TARP, including the Congressional Budget Office (“CBO”), the Office of Management and Budget (“OMB”), and Treasury, whose estimated costs are audited each year by the Government Accountability Office (“GAO”). Cost estimates have decreased from CBO’s March 2009 cost estimate of a \$356 billion loss and OMB’s August 2009 cost estimate of a \$341 billion loss.¹⁹

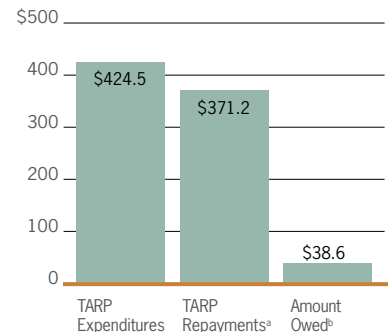
On March 4, 2014, OMB issued the Administration’s fiscal year 2015 budget, which included a TARP lifetime cost estimate of \$39 billion, based largely on figures from November 30, 2013.²⁰ This was a decrease from its estimate of \$47.5 billion based on December 31, 2012, data.²¹ According to OMB, this decrease came largely from a smaller projected loss on the auto program, as well as from a technical adjustment to interest income that affects the overall Federal deficit, but has no direct affect on TARP program costs.²² The estimate also assumes principal repayments and revenue from dividends, warrants, interest, and fees for PPIP of \$2.4 billion and for CPP of \$8.3 billion.

On April 17, 2014, CBO issued a TARP cost estimate based on its evaluation of data as of March 12, 2014. CBO estimated the ultimate cost of TARP would be \$27 billion, up \$6 billion from its estimate of \$21 billion in May 2013.²³ According to CBO, the increase is due primarily to an increase in projected mortgage program spending, offset by a decrease in the estimated costs associated with the automotive program. CBO estimates that TARP’s largest loss will come from the mortgage programs. CBO estimated that only \$26 billion of obligated funds for housing will be spent.

On December 11, 2013, Treasury issued its September 30, 2013, fiscal year audited agency financial statements for TARP, which contained a cost estimate

FIGURE 2.1

CURRENT TARP EXPENDITURES, REPAYMENTS, AND AMOUNT OWED (\$ BILLIONS)



Notes: As of 6/30/2014. Numbers may not total due to rounding.

^a Repayments include \$196.1 billion for CPP, \$40 billion for TIP, \$61.6 billion for Auto Programs, \$18.6 billion for PPIP, \$54.4 billion for SSFI, and \$0.4 billion for UCSB. The \$196.1 billion for CPP repayments includes \$363.3 million in non-cash conversion from CPP to CDCI, which is not included in the \$371.2 billion in TARP repayments because it is still owed to TARP from CDCI. Additionally, \$2.2 billion was refinanced into SBLF.

^b Amount taxpayers still owed includes amounts disbursed and still outstanding, plus \$34.3 billion in write-offs, realized losses, and investments currently not collectible because of pending bankruptcies or receiverships. It does not include \$12.8 billion in TARP dollars spent on housing programs. These programs are designed as Government subsidies, with no repayment to taxpayers expected.

Sources: Treasury, *Transactions Report*, 6/30/2014; Treasury, *Daily TARP Update*, 7/1/2014.

of \$40.3 billion.²⁴ This estimate is a decrease from Treasury's estimate of a \$59.7 billion loss as of September 30, 2012. According to Treasury, "These costs for the non-housing programs fluctuate in large part due to changes in the market prices of common stock for AIG and GM and the estimated value of the Ally stock."²⁵ According to Treasury, the largest costs from TARP are expected to come from housing programs and from assistance to AIG and the automotive industry.²⁶ This estimate assumes that all of the funds obligated for housing support programs will be spent.

The most recent TARP program cost estimates from each agency are listed in Table 2.4.

TABLE 2.4

COST (GAIN) OF TARP PROGRAMS (\$ BILLIONS)			
Program Name	CBO Estimate	OMB Estimate	Treasury Estimate, TARP Audited Agency Financial Statement
Report issued:	4/17/2014	3/4/2014	12/11/2013
Data as of:	3/12/2014	11/30/2013	9/30/2013
Housing Support Programs	\$26	\$37.5	\$37.7 ^a
Capital Purchase Program	(17)	(8.3)	(16.1)
Systemically Significant Failing Institutions	15	17.4	15.2
Targeted Investment Program and Asset Guarantee Program	(8)	(7.5)	(8.0)
Automotive Industry Support Programs ^b	14	20	14.7
Term Asset-Backed Securities Loan Facility	(1)	(0.5)	(0.6)
Public-Private Investment Program	(3)	(2.4)	(2.7)
Other ^c	*	*	*
Total	\$27^d	\$56.3	\$40.3^e
Interest on Reestimates ^f		(17.2)	
Adjusted Total		\$39.0^e	

Notes: Numbers may not total due to rounding.

^a According to Treasury, "The estimated lifetime cost for Treasury Housing Programs under TARP represent the total commitment except for the FHA Refinance Program, which is accounted for under credit reform. The estimated lifetime cost of the FHA Refinance Program represents the total estimated subsidy cost associated with total obligated amount."

^b Includes AIFP, ASSP, and AWCP.

^c Consists of CDCI and UCSB, both of which are estimated between a cost of \$500 million and a gain of \$500 million.

^d The estimate is before administrative costs and interest effects.

^e The estimate includes interest on reestimates but excludes administrative costs.

^f Cumulative interest on reestimates is an adjustment for interest effects on changes in TARP subsidy costs from original subsidy estimates; such amounts are a component of the deficit impacts of TARP programs but are not a direct programmatic cost.

Sources: OMB Estimate – OMB, "Analytical Perspectives, Budget of the United States Government, Fiscal Year 2015," 3/4/2014, www.whitehouse.gov/sites/default/files/omb/budget/fy2015/assets/spec.pdf, accessed 7/7/2014; CBO Estimate - CBO, "Report on the Troubled Asset Relief Program—April 2014," www.cbo.gov/sites/default/files/cbofiles/attachments/45260-TARP.pdf, accessed 7/7/2014; Treasury Estimate — Treasury, "Office of Financial Stability–Troubled Asset Relief Program Agency Financial Report Fiscal Year 2013," 12/11/2013, www.treasury.gov/initiatives/financial-stability/reports/Documents/AFR_FY2013_TARP-12-11-13_Final.pdf, accessed 7/7/2014.

TARP PROGRAMS

TARP programs fall into four categories: housing support programs, financial institution support programs, automotive industry support programs, and asset support programs.

Housing Support Programs

The stated purpose of TARP's housing support programs is to help homeowners and financial institutions that hold troubled housing-related assets. Although Treasury originally committed to use \$50 billion in TARP funds for these programs, it subsequently obligated only \$45.6 billion, then in March 2013, reduced its obligation to \$38.5 billion.²⁷ As of June 30, 2014, \$12.8 billion (33% of obligated funds) has been expended.²⁸ However, some of these expended funds have been used for administrative expenses by the state Housing Finance Agencies participating in the Hardest Hit Fund program or remain with them as cash on hand.

- Making Home Affordable (“MHA”) Program** — According to Treasury, this umbrella program for Treasury's foreclosure mitigation efforts is intended to “help bring relief to responsible homeowners struggling to make their mortgage payments, while preventing neighborhoods and communities from suffering the negative spillover effects of foreclosure, such as lower housing prices, increased crime, and higher taxes.”²⁹ MHA, for which Treasury has obligated \$29.8 billion of TARP funds, consists of the Home Affordable Modification Program (“HAMP”), which includes HAMP Tier 1 and HAMP Tier 2, which both modify first-lien mortgages to reduce payments; the Federal Housing Administration (“FHA”) HAMP loan modification option for FHA-insured mortgages (“Treasury/FHA-HAMP”); the U.S. Department of Agriculture Office of Rural Development (“RD”) HAMP (“RD-HAMP”); the Home Affordable Foreclosure Alternatives (“HAFA”) program; the Second Lien Modification Program (“2MP”); and the U.S. Department of Veterans Affairs (“VA”) HAMP (“VA HAMP”), which TARP does not fund.³⁰ HAMP in turn encompasses various initiatives in addition to the modification of first-lien mortgages, including Home Price Decline Protection (“HPDP”), the Principal Reduction Alternative (“PRA”), and the Home Affordable Unemployment Program (“UP”).³¹ Additionally, the overall MHA obligation of \$29.8 billion includes \$2.7 billion to support the Treasury/FHA Second-Lien Program (“FHA2LP”), which expired as of December 31, 2013. FHA2LP was to complement the FHA Short Refinance program (discussed later) and was intended to support the extinguishment of second-lien loans, but no second liens had been partially written down or extinguished under the program before it expired.³²

As of June 30, 2014, MHA had expended \$8.5 billion of TARP money (29% of \$29.8 billion).³³ Of that amount, \$7 billion was expended on HAMP, which includes \$1.3 billion expended on homeowners' HAMP permanent modifications that later redefaulted.³⁴ In addition, \$804 million

was expended on HAFA and \$612.2 million on 2MP.³⁵ As of June 30, 2014, there were 473,634 active Tier 1 and 55,318 active Tier 2 permanent first-lien modifications under the TARP-funded portion of HAMP, an increase of 4,344 Tier 1 and 10,462 Tier 2 active permanent modifications over the past quarter.³⁶ For more information, including participation numbers for each of the MHA programs and subprograms, see the “Housing Support Programs” discussion in this section.

- **Housing Finance Agency (“HFA”) Hardest Hit Fund (“HHF”)** — The stated purpose of this program is to provide TARP funding for “innovative measures to help families in the states that have been hit the hardest by the aftermath of the housing bubble.”³⁷ Treasury obligated \$7.6 billion for this program.³⁸ As of June 30, 2014, \$4.2 billion had been drawn down by the states from HHF.³⁹ However, as of March 31, 2014, the latest data available, only \$2.8 billion had been spent assisting 178,797 homeowners, with the remaining \$402.5 million funds used for administrative expenses and \$651.4 million as unspent cash-on-hand.^{40,i} For more information, see the “Housing Support Programs” discussion in this section.⁴¹
- **FHA Short Refinance Program** — Treasury has provided a TARP-funded letter of credit for up to \$1 billion in loss protection on refinanced first liens.⁴² As of June 30, 2014, there have been 4,624 refinancings under the FHA Short Refinance program, an increase of 386 refinancings during the past quarter.⁴³ For more information, see the “Housing Support Programs” discussion in this section.

Financial Institution Support Programs

Treasury primarily invested capital directly into financial institutions including banks, bank holding companies, and, if deemed by Treasury critical to the financial system, some **systemically significant institutions**.⁴⁴

- **Capital Purchase Program (“CPP”)** — Under CPP, Treasury directly purchased preferred stock or subordinated debentures in qualifying financial institutions.⁴⁵ CPP was intended to provide funds to “stabilize and strengthen the U.S. financial system by increasing the capital base of an array of healthy, viable institutions, enabling them [to] lend to consumers and business[es].”⁴⁶ Treasury invested \$204.9 billion in 707 institutions through CPP, which closed to new funding on December 29, 2009.⁴⁷ As of June 30, 2014, 88 of those institutions remained in TARP; in 34 of them, Treasury holds only warrants to purchase stock. Treasury does not consider these 34 institutions to be in TARP, however Treasury applies all proceeds from the sale of warrants in these banks to recovery amounts in TARP’s CPP program. As of June 30, 2014, 54 of the 88 institutions had outstanding CPP principal investments.⁴⁸ Of the 707 banks

Systemically Significant Institutions:

Term referring to any financial institution whose failure would impose significant losses on creditors and counterparties, call into question the financial strength of similar institutions, disrupt financial markets, raise borrowing costs for households and businesses, and reduce household wealth.

ⁱ Beginning this period, SIGTARP will be reporting these figures using each state’s Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances. Treasury provides these reports in their response to SIGTARP’s data call.

that received CPP investments, 653 banks no longer have outstanding principal investments in CPP. Nearly a quarter of the 707 banks, or 165, refinanced into other Government programs — 28 of them into TARP's CDCI and 137 into SBLF, a non-TARP program.⁴⁹ Only 249 of the banks, or 35% of the original 707, fully repaid CPP otherwise.⁵⁰ Of the other banks that have exited CPP, four CPP banks merged with other CPP banks, Treasury sold its investments in 29 banks for less than par and its investments in 176 banks at auction (161 of those investments sold at a loss), and 30 institutions or their subsidiary banks failed, meaning Treasury lost its entire investment in those banks.⁵¹ As of June 30, 2014, taxpayers were still owed \$6.6 billion related to CPP. According to Treasury, it had write-offs and realized losses of \$4.9 billion in the program, leaving \$1.7 billion in TARP funds outstanding.⁵² According to Treasury, \$196.1 billion of the CPP principal (or 96%) had been repaid as of June 30, 2014. The repayment amount includes \$363.3 million in preferred stock that was converted from CPP investments into CDCI and therefore still represents outstanding obligations to TARP. Additionally, \$2.2 billion was refinanced in 2011 into SBLF, a non-TARP Government program.⁵³

Treasury continues to manage its portfolio of CPP investments, including, for certain struggling institutions, converting its preferred equity ownership into a more junior form of equity ownership, often at a discount to par value (which may result in a loss) in an attempt to preserve some value that might be lost if these institutions were to fail. As of June 30, 2014, Treasury has held 25 sets of auctions to sell all of its preferred stock investments in 176 banks, selling all but 15 investments at a discounted price resulting in a loss to Treasury.⁵⁴ Treasury lost a total of \$1 billion in the auctions, including \$779.3 million from discounts on principal investments in the institutions and \$228.8 million in forfeited unpaid dividends and interest owed by the institutions.⁵⁵ For more information, see the “Capital Purchase Program” discussion in this section.

- **Community Development Capital Initiative (“CDCI”) —** Under CDCI, Treasury used TARP money to buy preferred stock in or subordinated debt from **Community Development Financial Institutions (“CDFIs”)**. Treasury intended for CDCI to “improve access to credit for small businesses in the country’s hardest-hit communities.”⁵⁶ Under CDCI, TARP made capital investments in the preferred stock or subordinated debt of eligible banks, bank holding companies, thrifts, and credit unions.⁵⁷ Eighty-four institutions received \$570.1 million in funding under CDCI.⁵⁸ However, 28 of these institutions converted their existing CPP investment into CDCI (\$363.3 million of the \$570.1 million) and 10 of those that converted received combined additional funding of \$100.7 million under CDCI.⁵⁹ Only \$106 million of CDCI money went to institutions that were not already TARP recipients. As of June 30, 2014, 68 institutions remained in CDCI.⁶⁰ As of June 30, 2014, one remaining CDCI institutions had unpaid dividend or interest payments.⁶¹ For more information, see the “Community Development Capital Initiative” discussion in this report.
- **Systemically Significant Failing Institutions (“SSFI”) Program —** SSFI enabled Treasury to invest in systemically significant institutions to prevent

Community Development Financial Institutions (“CDFIs”): Financial institutions eligible for Treasury funding to serve urban and rural low-income communities through the CDFI Fund. CDFIs were created in 1994 by the Riegle Community Development and Regulatory Improvement Act.

them from failing.⁶² Only one firm received SSFI assistance: American International Group, Inc. (“AIG”).

The Government’s rescue of AIG involved several different funding facilities provided by the Federal Reserve Bank of New York (“FRBNY”) and Treasury, with various changes to the transactions over time. Combined, Treasury and FRBNY committed \$182 billion to bail out AIG, of which \$161 billion was disbursed.⁶³ That included \$67.8 billion in TARP funds. Treasury’s investment in AIG ended on March 1, 2013.

As reflected on Treasury’s books and records, taxpayers recouped \$54.4 billion of the \$67.8 billion in TARP funds and realized losses from an accounting standpoint of \$13.5 billion on Treasury’s sale of AIG stock.⁶⁴ Due to a January 2011 restructuring of the FRBNY and Treasury investments, Treasury held common stock from both the TARP and FRBNY assistance, and, according to Treasury, the Government overall has made a \$4.1 billion gain on the stock sales, and \$959 million has been paid in dividends, interest, and other income.⁶⁵

On July 9, 2013, the Financial Stability Oversight Council (“FSOC”) announced that it had designated AIG as a systemically important nonbank financial company under Dodd-Frank, thereby subjecting AIG to consolidated supervision by the Board of Governors of the Federal Reserve System (“Federal Reserve”) and to enhanced prudential standards.⁶⁶

For more information, see the “Systemically Significant Failing Institutions Program” discussion in this section.

- **Targeted Investment Program (“TIP”)** — Through TIP, Treasury invested in financial institutions it deemed critical to the financial system.⁶⁷ There were two expenditures under this program, totaling \$40 billion — the purchases of \$20 billion each of **senior preferred stock** in Citigroup Inc. (“Citigroup”) and Bank of America Corp. (“Bank of America”).⁶⁸ Treasury also accepted common stock warrants from each, as required by EESA. Both banks fully repaid Treasury for its TIP investments.⁶⁹ Treasury auctioned its Bank of America warrants on March 3, 2010, and auctioned its Citigroup warrants on January 25, 2011.⁷⁰ For more information on these transactions, see the “Targeted Investment Program and Asset Guarantee Program” discussion in this section.
- **Asset Guarantee Program (“AGP”)** — AGP was designed to provide insurance-like protection for a select pool of mortgage-related or similar assets held by participants whose portfolios of distressed or **illiquid assets** threatened market confidence.⁷¹ Treasury, the Federal Deposit Insurance Corporation (“FDIC”), and the Federal Reserve offered certain loss protections in connection with \$301 billion in troubled Citigroup assets.⁷² In exchange for providing the loss protection, Treasury received \$4 billion of preferred stock that was later converted to **trust preferred securities (“TRUPS”)**, and FDIC received \$3 billion.⁷³ On December 23, 2009, in connection with Citigroup’s TIP repayment, Citigroup and the Government terminated the AGP agreement and the Government suffered no loss. On December 28, 2012, FDIC transferred \$800 million of Citigroup TRUPS to Treasury, as a result of Citigroup’s participation in FDIC’s Temporary Liquidity Guarantee Program having closed

Senior Preferred Stock: Shares that give the stockholder priority dividend and liquidation claims over junior preferred and common stockholders.

Illiquid Assets: Assets that cannot be quickly converted to cash.

Trust Preferred Securities (“TRUPS”): Securities that have both equity and debt characteristics, created by establishing a trust and issuing debt to it.

without a loss.⁷⁴ Treasury converted the TRUPS it received from FDIC into Citigroup subordinated notes and subsequently sold them for \$894 million.⁷⁵ For more information, see the “Targeted Investment Program and Asset Guarantee Program” discussion in this section.

Automotive Industry Support Programs

TARP’s automotive industry support through the Automotive Industry Financing Program (“AIFP”) aimed to “prevent a significant disruption of the American automotive industry, which would pose a systemic risk to financial market stability and have a negative effect on the economy of the United States.”⁷⁶ As of June 30, 2014, Ally Financial Inc. (“Ally Financial”), formerly GMAC Inc., remains the only auto-related company whose stock is owned by Treasury. As of June 30, 2014, taxpayers are owed \$4.1 billion for TARP’s investment in Ally Financial. In return for its investment, as of June 30, 2014, Treasury held approximately 15.6% of Ally Financial’s common stock, following its sale of 95 million shares as part of Ally’s IPO. Prior to the IPO, on January 23, 2014, Treasury sold 410,000 shares of Ally Financial common stock for approximately \$3 billion in a private placement, after which it owned 37% of the company’s stock.⁷⁷ Treasury sold its last shares in General Motors Company (“GM”) on December 9, 2013. Separately, on March 20, 2014, Treasury wrote off an \$826 million administrative claim in the company’s 2009 bankruptcy, ending all taxpayer involvement with GM.⁷⁸

As of June 30, 2014, taxpayers have lost \$11.2 billion on the principal TARP investment in GM. Taxpayers had also lost \$1.8 billion on the sale of Ally Financial’s common stock, as well as \$2.9 billion on the principal TARP investment in Chrysler Holding LLC (“Chrysler”). Chrysler Financial Services Americas LLC (“Chrysler Financial”) fully repaid its TARP investment.⁷⁹

Through AIFP, Treasury made emergency loans to Chrysler, Chrysler Financial, and GM. Additionally, Treasury bought senior preferred stock from Ally Financial and assisted Chrysler and GM during their bankruptcy restructurings. As of June 30, 2014, \$79.7 billion had been disbursed through AIFP and its subprograms, and Treasury had received \$61.6 billion in principal repayments, preferred stock redemption proceeds, and stock sale proceeds. As of June 30, 2014, Treasury had received approximately \$38.9 billion related to its GM investment, \$13.2 billion related to its Ally Financial/GMAC investment, \$8 billion related to its Chrysler investment, and \$1.5 billion related to its Chrysler Financial investment.⁸⁰ As of June 30, 2014, Treasury had also received approximately \$5.6 billion in dividends and interest under AIFP and its two subprograms, ASSP and AWCP.⁸¹

In return for a total of \$49.5 billion in loans to GM, Treasury received \$6.7 billion in debt in GM (which was subsequently repaid), in addition to \$2.1 billion in preferred stock and a 61% common equity stake.⁸² Through a series of stock sales, Treasury has divested its preferred stock and all of its common stock as of December 9, 2013. Because the common stock sales all took place below Treasury’s break-even price, Treasury has booked a loss of \$10.3 billion on the sales as of June 30, 2014.⁸³

Treasury invested a total of \$17.2 billion in Ally Financial, and \$4 billion of that remained outstanding as of June 30, 2014. On December 30, 2010, Treasury’s investment was restructured to provide for a 74% common equity stake, \$2.7 billion in TRUPS (including amounts received in warrants that were immediately converted into additional securities), and \$5.9 billion in mandatorily convertible preferred shares (“MCP”).⁸⁴ Treasury sold the \$2.7 billion in TRUPS on March 2, 2011, resulting in a \$2.5 billion principal repayment to Treasury.⁸⁵ On November 20, 2013, Ally paid Treasury \$5.2 billion to repurchase the \$5.9 billion par value of MCP, plus a payment of \$725 million to terminate the share adjustment right (reducing Treasury’s ownership stake from 74% to 63%).⁸⁶ The November 20, 2013 repurchase represented a \$5.6 billion repayment of principal, bringing total Ally principal repayments to \$8.2 billion.⁸⁷ Treasury’s sale of 410,000 shares of Ally common stock on January 23, 2014, for approximately \$3 billion, brings the repayment to \$10.7 billion.⁸⁸ In addition, Treasury’s share sales in the April 10, 2014, IPO are reported at \$2.4 billion.⁸⁹

Treasury provided approximately \$12.5 billion in loan commitments to Chrysler, of which \$2.1 billion was never drawn down.⁹⁰ On July 21, 2011, Treasury sold to Fiat for \$500 million Treasury’s remaining equity ownership interest in Chrysler.⁹¹ Treasury also sold to Fiat for \$60 million Treasury’s rights to receive proceeds under an agreement with the United Auto Workers (“UAW”) retiree trust. Treasury’s books reflect a \$2.9 billion loss to taxpayers on their principal investment in Chrysler.⁹² In addition, Treasury provided a \$1.5 billion loan to Chrysler Financial, which was fully repaid with interest in July 2009.⁹³

For more information, see the “Automotive Industry Support Programs” discussion in this section.

AIFP also included two subprograms:

- **Auto Supplier Support Program (“ASSP”)** — On March 19, 2009, Treasury committed \$5 billion to ASSP to “help stabilize the automotive supply base and restore credit flows” with loans to GM (\$290 million) and Chrysler (\$123.1 million) that were fully repaid in April 2010.⁹⁴
- **Auto Warranty Commitment Program (“AWCP”)** — This program guaranteed Chrysler and GM vehicle warranties during the companies’ bankruptcy with Treasury obligating \$640.8 million — \$360.6 million for GM and \$280.1 million for Chrysler — both fully repaid to Treasury.⁹⁵

Asset Support Programs

The stated purpose of these programs was to support the liquidity and market value of assets owned by financial institutions to free capital so that these firms could extend more credit to support the economy. These assets included various classes of **asset-backed securities (“ABS”)** and several types of loans.

- **Term Asset-Backed Securities Loan Facility (“TALF”)** — TALF was originally designed to increase credit availability for consumers and small businesses through a \$200 billion Federal Reserve loan program. TALF provided

Asset-Backed Securities (“ABS”): Bonds backed by a portfolio of consumer or corporate loans (e.g., credit card, auto, or small-business loans). Financial companies typically issue ABS backed by existing loans in order to fund new loans for their customers.

Servicing Advances: If borrowers' payments are not made promptly and in full, mortgage servicers are contractually obligated to advance the required monthly payment amount in full to the investor. Once a borrower becomes current or the property is sold or acquired through foreclosure, the servicer is repaid all advanced funds.

Commercial Mortgage-Backed Securities ("CMBS"): Bonds backed by one or more mortgages on commercial real estate (e.g., office buildings, rental apartments, hotels).

Legacy Securities: Real estate-related securities originally issued before 2009 that remained on the balance sheets of financial institutions because of pricing difficulties that resulted from market disruption.

Non-Agency Residential Mortgage-Backed Securities ("non-agency RMBS"): Financial instrument backed by a group of residential real estate mortgages (i.e., home mortgages for residences with up to four dwelling units) not guaranteed or owned by a Government-sponsored enterprise ("GSE") or a Government agency.

investors with non-recourse loans secured by certain types of ABS, including credit card receivables, auto loans, equipment loans, student loans, floor plan loans, insurance-premium finance loans, loans guaranteed by the Small Business Administration ("SBA"), residential mortgage servicing advances, and commercial mortgage-backed securities ("CMBS").⁹⁶ TALF closed to new loans in June 2010.⁹⁷ TALF ultimately provided \$71.1 billion in Federal Reserve financing — \$59 billion with non-mortgage related ABS as collateral and \$12.1 billion with CMBS as collateral.⁹⁸ Of that amount, \$49.5 million remained outstanding as of June 30, 2014.⁹⁹ As of early 2013, the TALF program collected fees totaling more than the amount of loans still outstanding.¹⁰⁰ As of June 30, 2014, there had been no surrender of collateral related to these loans.¹⁰¹ For more information, see the "TALF" discussion in this section.

- **Public-Private Investment Program ("PPIP")** — PPIP's goal was to restart credit markets by using a combination of private equity, matching Government equity, and Government debt to purchase legacy securities, i.e., CMBS and non-agency residential mortgage-backed securities ("non-agency RMBS").¹⁰² Under the program, nine Public-Private Investment Funds ("PPIFs") managed by private asset managers invested in non-agency RMBS and CMBS. Treasury originally obligated \$22.4 billion in TARP funds to the program and reduced the amount over time to \$18.8 billion as of June 30, 2014. Together, all nine PPIFs drew down \$18.6 billion in debt and equity financing from Treasury funding out of the total obligation, and repaid all of it.¹⁰³ As of June 30, 2014, the entire PPIP portfolio had been liquidated, and seven PPIP funds were legally dissolved while the other one was winding down operations.¹⁰⁴ For more information, see the "Public-Private Investment Program" discussion in this section.
- **Unlocking Credit for Small Businesses ("UCSB")/Small Business Administration ("SBA") Loan Support Initiative** — In March 2009, Treasury officials announced that Treasury would buy up to \$15 billion in securities backed by SBA loans under UCSB.¹⁰⁵ Treasury obligated a total of \$400 million for UCSB and made purchases of \$368.1 million in 31 securities under the program. Treasury sold the last of its UCSB securities on January 24, 2012, ending the program with a net investment gain of about \$9 million.¹⁰⁶ For more information, see the "Unlocking Credit for Small Businesses/Small Business Administration Loan Support" discussion in this section.

HOUSING SUPPORT PROGRAMS

On February 18, 2009, the Administration announced a foreclosure prevention plan that became the Making Home Affordable (“MHA”) program, an umbrella program for the Administration’s homeowner assistance and foreclosure prevention efforts.¹⁰⁷ MHA initially consisted of the Home Affordable Modification Program (“HAMP”), a Treasury program that uses TARP funds to provide incentives for mortgage servicers to modify eligible first-lien mortgages, and two initiatives at the **Government-sponsored enterprises (“GSEs”)** that use non-TARP funds.¹⁰⁸

HAMP was originally intended “to help as many as three to four million financially struggling homeowners avoid foreclosure by modifying loans to a level that is affordable for borrowers now and sustainable over the long term.”¹⁰⁹ On June 1, 2012, HAMP expanded the pool of homeowners potentially eligible to be assisted through the launch of HAMP Tier 2; however, Treasury has not estimated the number of homeowners that HAMP Tier 2 is intended to assist.¹¹⁰ On June 13, 2013, Treasury generally extended MHA programs for an additional two years, from December 31, 2013, to December 31, 2015.¹¹¹ On June 26, 2014 it further extended MHA programs for another year, through December 31, 2016.¹¹²

Treasury over time expanded MHA to include sub-programs. Treasury also allocated TARP funds to support two additional housing support efforts: TARP funding for 19 state housing finance agencies, called the Housing Finance Agency Hardest Hit Fund (“Hardest Hit Fund” or “HHF”) and a Federal Housing Administration (“FHA”) refinancing program. The HHF program is scheduled to expire on December 31, 2017. The FHA refinancing program, known as FHA Short Refinance, is scheduled to expire on December 31, 2014.¹¹³

Not all housing support programs are funded, or completely funded, by TARP. Of the originally anticipated \$75 billion cost for MHA, \$50 billion was to be funded by TARP, with the remainder funded by the GSEs.¹¹⁴ Although Treasury originally committed to use \$50 billion in TARP funds for these programs, it subsequently obligated only \$45.6 billion, and in March 2013, reduced its obligation to \$38.5 billion, which includes \$29.8 billion for MHA incentive payments, \$7.6 billion for the Hardest Hit Fund, and \$1 billion for FHA Short Refinance.¹¹⁵

Housing support programs include the following initiatives:

- **Home Affordable Modification Program (“HAMP” or “HAMP Tier 1”)** — HAMP is intended to use incentive payments to encourage **loan servicers (“servicers”)** and **investors** to modify eligible first-lien mortgages so that the monthly payments of homeowners who are currently in default or generally at imminent risk of default will be reduced to affordable and sustainable levels.¹¹⁶ Incentive payments for modifications to loans owned or guaranteed by the GSEs are paid by the GSEs, not TARP.¹¹⁷ As of June 30, 2014, there were 903,231 active permanent HAMP Tier 1 modifications, 473,634 of which were under TARP, with the remainder under the GSE portion of the program.¹¹⁸ While HAMP generally refers to the first-lien mortgage modification program, it also includes the following subprograms:

Government-Sponsored Enterprises (“GSEs”): Private corporations created and chartered by the Government to reduce borrowing costs and provide liquidity in the market, the liabilities of which are not officially considered direct taxpayer obligations. On September 7, 2008, the two largest GSEs, the Federal National Mortgage Association (“Fannie Mae”) and the Federal Home Loan Mortgage Corporation (“Freddie Mac”), were placed into Federal conservatorship. They are currently being financially supported by the Government.

Loan Servicers: Companies that perform administrative tasks on monthly mortgage payments until the loan is repaid. These tasks include billing, tracking, and collecting monthly payments; maintaining records of payments and balances; allocating and distributing payment collections to investors in accordance with each mortgage loan’s governing documentation; following up on delinquencies; and initiating foreclosures.

Investors: Owners of mortgage loans or bonds backed by mortgage loans who receive interest and principal payments from monthly mortgage payments. Servicers manage the cash flow from homeowners’ monthly payments and distribute them to investors according to Pooling and Servicing Agreements (“PSAs”).

Short Sale: Sale of a home for less than the unpaid mortgage balance. A homeowner sells the home and the investor accepts the proceeds as full or partial satisfaction of the unpaid mortgage balance, thus avoiding the foreclosure process.

Deed-in-Lieu of Foreclosure: Instead of going through foreclosure, the homeowner voluntarily surrenders the deed to the home to the investor, as satisfaction of the unpaid mortgage balance.

- **Principal Reduction Alternative (“PRA”)** — PRA is intended to encourage the use of principal reduction in modifications for eligible homeowners whose homes are worth significantly less than the remaining outstanding balances of their first-lien mortgage loans. It provides TARP-funded incentives to offset a portion of the principal reduction provided by the investor.¹¹⁹ As of June 30, 2014, there were 126,790 (Tier 1 and Tier 2) active permanent modifications through PRA.¹²⁰
- **Home Price Decline Protection (“HPDP”)** — HPDP is intended to encourage additional investor participation and HAMP modifications in areas with recent price declines by providing TARP-funded incentives to offset potential losses in home values.¹²¹ As of June 30, 2014, 217,747 (Tier 1 and Tier 2) loan modifications had been started under HPDP, and 147,643 remained active.¹²²
- **Home Affordable Unemployment Program (“UP”)** — UP is intended to offer assistance to unemployed homeowners through temporary forbearance of all or a portion of their payments.¹²³ As of May 31, 2014, which according to Treasury is the most recent data available, 5,226 homeowners were actively participating in UP.¹²⁴
- **Home Affordable Modification Program Tier 2 (“HAMP Tier 2”)** — HAMP Tier 2 is an expansion of HAMP to permit HAMP modifications on non-owner-occupied “rental” properties, and to allow homeowners with a wider range of debt-to-income ratios to receive modifications.¹²⁵ As of June 30, 2014, 61,335 HAMP Tier 2 modifications had become permanent, of which 55,318 remained active.¹²⁶ Of Tier 2 permanent modifications started, 9,072 were previously HAMP Tier 1 permanent modifications of which 7,601 remained active.
- **Home Affordable Foreclosure Alternatives (“HAFA”)** — HAFA is intended to provide incentives to servicers, investors, and homeowners to pursue **short sales** and **deeds-in-lieu of foreclosure** for homeowners in cases in which the homeowner is unable or unwilling to enter or sustain a modification. Under this program, the servicer releases the lien against the property and the investor waives all rights to seek a deficiency judgment against a homeowner who uses a short sale or deed-in-lieu when the property is worth less than the outstanding amount of the mortgage.¹²⁷ As of June 30, 2014, there were 160,950 short sales or deeds-in-lieu under HAFA.¹²⁸
- **Second-Lien Modification Program (“2MP”)** — 2MP is intended to modify second-lien mortgages when a corresponding first lien is modified under HAMP by a participating servicer.¹²⁹ As of June 30, 2014, 16 servicers are participating in 2MP.¹³⁰ These servicers represent approximately 55–60% of the second-lien servicing market.¹³¹ As of June 30, 2014, there were 83,185 active permanently modified second liens in 2MP.¹³²
- **Agency-Insured Programs** — These programs are similar in structure to HAMP, but apply to eligible first-lien mortgages insured by FHA or guaranteed by the Department of Agriculture’s Office of Rural Development (“RD”) and the Department of Veterans Affairs (“VA”).¹³³ Treasury provides TARP-funded incentives to encourage modifications under the FHA and RD modification

programs, but not for the VA modification program. As of June 30, 2014, there were 140 RD-HAMP active permanent modifications, 33,634 FHA-HAMP active permanent modifications, and 368 VA-HAMP active permanent modifications.¹³⁴

- **Treasury/FHA Second-Lien Program (“FHA2LP”)** — In FHA2LP, Treasury uses TARP funds to provide incentives to servicers and investors who agree to principal reduction or extinguishment of second liens associated with an FHA refinance.¹³⁵ According to Treasury, as of December 31, 2013, the program had expired and no second liens had been partially written down or extinguished under the program.¹³⁶
- **Housing Finance Agency Hardest Hit Fund (“HHF”)** — A TARP-funded program, HHF is intended to fund foreclosure prevention programs run by state housing finance agencies in states hit hardest by the decrease in home prices and in states with high unemployment rates. Eighteen states and Washington, DC, received approval for aid through the program.¹³⁷ As of March 31, 2014, the latest data available, 178,797 homeowners had received assistance under HHF.¹³⁸
- **FHA Short Refinance Program** — This program, which is partially supported by TARP funds, is intended to provide homeowners who are current on their mortgage an opportunity to refinance existing **underwater mortgage** loans that are not currently insured by FHA into FHA-insured mortgages with lower principal balances. Treasury has provided a TARP-funded letter of credit for up to \$1 billion in loss coverage on these newly originated FHA loans.¹³⁹ As of June 30, 2014, 4,624 loans had been refinanced under FHA Short Refinance.¹⁴⁰

Underwater Mortgage: Mortgage loan on which a homeowner owes more than the home is worth, typically as a result of a decline in the home’s value. Underwater mortgages also are referred to as having negative equity.

Status of TARP Funds Obligated to Housing Support Programs

Treasury initially obligated \$45.6 billion to housing support programs, which was reduced to \$38.5 billion, of which \$12.8 billion, or 33%, has been expended as of June 30, 2014.¹⁴¹ Of that, \$1.1 billion was expended in the quarter ended June 30, 2014. However, some of the expended funds remain as cash-on-hand or paid for administrative expenses at state housing finance agencies (“HFAs”) participating in the Hardest Hit Fund program. Treasury has capped the aggregate amount available to pay servicer, homeowner, and investor incentives under MHA programs at \$29.8 billion, of which \$8.5 billion (29%), has been spent as of June 30, 2014.¹⁴² Treasury allocated \$7.6 billion to the Hardest Hit Fund. As of June 30, 2014, of the \$7.6 billion in TARP funds available for HHF, states had drawn down \$4.2 billion.¹⁴³ As of March 31, 2014, the latest date for which spending analysis is available, the states had drawn down \$3.8 billion.¹⁴⁴ As of March 31, 2014, states had spent \$2.8 billion (36%) of those funds to assist 178,797 homeowners, spent \$402.5 million (5%) for administrative expenses, and held \$651.4 million

(9%) as unspent cash-on-hand.^{145,i,ii} Treasury originally allocated \$8.1 billion for FHA Short Refinance, but deobligated \$7.1 billion in March 2013.¹⁴⁶ Of the \$1 billion currently allocated for FHA Short Refinance, \$59.5 million has been spent, which includes \$50 million held in a pre-funded reserve account to pay future claims, \$9.5 million spent on administrative expenses, and \$47,840 spent on one refinanced mortgage that later redefaulted.¹⁴⁷

Table 2.5 shows the breakdown in expenditures and estimated funding allocations for these housing support programs. Figure 2.2 also shows these expenditures, as a percentage of allocations.

TABLE 2.5

TARP ALLOCATIONS AND EXPENDITURES BY HOUSING SUPPORT PROGRAMS, AS OF 6/30/2014 (\$ BILLIONS)		
	ALLOCATIONS	EXPENDITURES
MHA		
HAMP ^a		
First Lien Modification	\$19.1	\$5.8
PRA Modification	2.0	0.8
HPDP	1.6	0.4
UP	— ^b	—
HAMP Total	\$22.7	\$7.0
HAFA	4.2	0.8
2MP	0.1	0.6
Treasury FHA-HAMP	0.2	— ^c
RD-HAMP	— ^d	— ^d
FHA2LP	2.7	—
MHA Total	\$29.8	\$8.5
HHF (Drawdown by States)^e	\$7.6	\$4.2
FHA Short Refinance	\$1.0^f	\$0.1
Total	\$38.5	\$12.8

Notes: Numbers may not total due to rounding. According to Treasury, these numbers are "approximate."

^a Includes HAMP Tier 1 and HAMP Tier 2.

^b Treasury does not allocate TARP funds to UP.

^c Treasury has expended \$0.07 billion for the Treasury FHA-HAMP program.

^d Treasury has allocated \$0.02 billion to the RD-HAMP program. As of June 30, 2014, \$201,862 has been expended for RD-HAMP.

^e Not all of the funds drawn down by states have been used to assist homeowners. As of March 31, 2014, HFAs had drawn down approximately \$3.8 billion, and, according to the latest data available, only \$2.8 billion (36%) of TARP funds allocated for HHF have gone to help 178,797 homeowners.

^f This amount includes up to \$25 million in fees Treasury will incur for the availability and usage of the \$1 billion letter of credit.

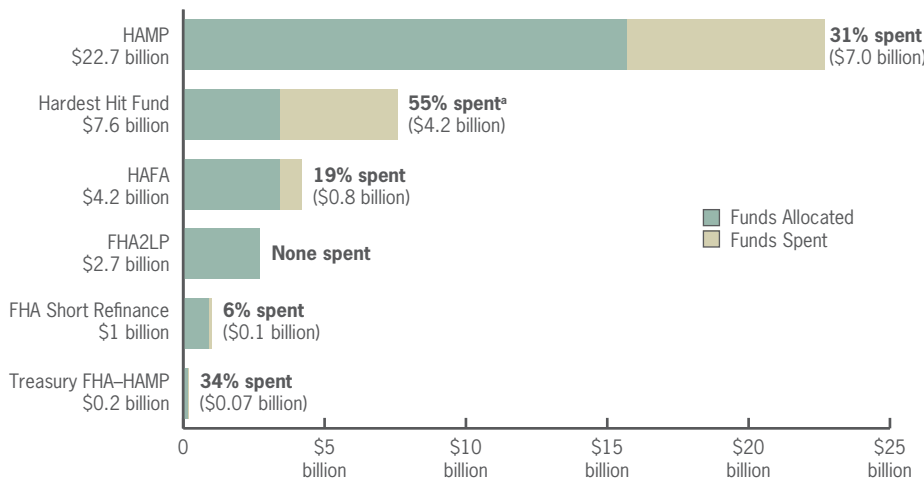
Sources: Treasury, responses to SIGTARP data calls, 1/5/2012, and 7/8/2014; Treasury, *Transactions Report-Housing Programs*, 6/26/2014; Treasury, Daily TARP Update 7/1/2014.

ⁱ According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; HFAs [states] vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

ⁱⁱ Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

FIGURE 2.2

TARP HOUSING SUPPORT FUNDS ALLOCATED AND SPENT, AS OF 6/30/2014 (\$ BILLIONS)



Notes: Numbers may not total due to rounding. HAMP includes HAMP Tier 1, HAMP Tier 2, HPDP, and PRA. TARP funds are not used to support the UP program, which provides forbearance of a portion of the homeowner's mortgage payment. RD-HAMP expenditures equal \$201,862 as of June 30, 2014. Treasury has allocated \$0.1 billion for the 2MP program. As of June 30, 2014, \$0.6 billion has been expended for 2MP. As of December 31, 2013, the FHA2LP program had expired.

^a In this figure, Hardest Hit Funds "spent" represents the amount of funds states had drawn down as of June 30, 2014. Treasury requires states to return any HHF funds drawn down but unspent after December 31, 2017. According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

Sources: Treasury, response to SIGTARP data call, 7/8/2014.

As of June 30, 2014, Treasury had active agreements with 84 servicers.¹⁴⁸ That compares with 145 servicers that had agreed to participate in MHA as of October 3, 2010.¹⁴⁹ According to Treasury, of the \$29.8 billion obligated to participating servicers under their Servicer Participation Agreements ("SPAs"), as of June 30, 2014, only \$8.5 billion (29%) has been spent, broken down as follows: \$7.0 billion had been spent on completing permanent modifications of first liens, including HAMP Tier 1, HAMP Tier 2, PRA, and HPDP, (528,952 of which remain active); \$612.2 million had been spent under 2MP; and \$804 million had been spent on incentives for short sales or deeds-in-lieu of foreclosure under HAFA.¹⁵⁰ Of the combined amount of incentive payments, according to Treasury, approximately \$4.5 billion went to pay investor or lender incentives, \$2.4 billion went to pay servicer incentives, and \$1.7 billion went to pay homeowner incentives.¹⁵¹ As of June 30, 2014, of the \$7.6 billion in TARP funds available for HHF, states had drawn down \$4.2 billion.¹⁵² As of March 31, 2014, states had drawn down \$3.8 billion and, according to the latest data available, had spent \$2.8 billion (36%) of those funds to assist 178,797 homeowners, spent \$402.5 million (5%) for administrative expenses,

and held \$651.4 million (9%) as unspent cash-on-hand.^{153,iii} There remains \$3.8 billion in HHF in undrawn funds. The remaining \$1 billion of TARP housing funds has been obligated under FHA Short Refinance to purchase a letter of credit to provide up to \$1 billion in first loss coverage and to pay \$25 million in fees for the letter of credit.¹⁵⁴ According to Treasury, it has paid only one claim for one default on the 4,624 loans refinanced under FHA Short Refinance. However, Treasury has pre-funded a reserve account with \$50 million to pay future claims and has spent \$9.5 million on administrative expenses.¹⁵⁵ Table 2.6 shows the breakdown of TARP-funded expenditures related to housing support programs (not including the GSE-funded portion of HAMP).

ⁱⁱⁱ Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

TABLE 2.6

BREAKDOWN OF TARP EXPENDITURES, AS OF 6/30/2014 (\$ MILLIONS)	
MHA	TARP Expenditures
HAMP	
HAMP First Lien Modification Incentives	
Servicer Incentive Payment	\$692.6
Servicer Current Borrower Incentive Payment	\$16.8
Annual Servicer Incentive Payment	\$1,210.3
Investor Current Borrower Incentive Payment	\$69.5
Investor Monthly Reduction Cost Share	\$2,527.9
Annual Borrower Incentive Payment	\$1,233.1
Tier 2 Incentive Payments	\$99.0
HAMP First Lien Modification Incentives Total	\$5,849.2
PRA	\$832.5
HPDP	\$362.7
UP	\$—^a
HAMP Program Incentives Total	\$7,044.4
HAFA Incentives	
Servicer Incentive Payment	\$236.5
Investor Reimbursement	\$174.3
Borrower Relocation	\$393.3
HAFA Incentives Total	\$804.0
Second-Lien Modification Program Incentives	
2MP Servicer Incentive Payment	\$66.4
2MP Annual Servicer Incentive Payment	\$37.3
2MP Annual Borrower Incentive Payment	\$34.5
2MP Investor Cost Share	\$188.2
2MP Investor Incentive	\$285.8
Second-Lien Modification Program Incentives Total	\$612.2
Treasury/FHA-HAMP Incentives	
Annual Servicer Incentive Payment	\$35.3
Annual Borrower Incentive Payment	\$33.2
Treasury/FHA-HAMP Incentives Total	\$68.6
RD-HAMP	\$—^b
FHA2LP	\$—
MHA Incentives Total	\$8,529.4
HHF Disbursements (Drawdowns by State HFAs)	\$4,180.7
FHA Short Refinance (Loss-Coverage)	\$59.5
Total Expenditures	\$12,769.6

Notes: Numbers may not total due to rounding.

^a TARP funds are not used to support the UP program, which provides forbearance of a portion of the homeowner's mortgage payment.

^b RD-HAMP expenditures equal \$201,862 as of June 30, 2014.

Sources: Treasury, response to SIGTARP data call, 7/8/2014.

Trial Modification: Under HAMP, a period of at least three months in which a homeowner is given a chance to establish that he or she can make lower monthly mortgage payments and qualify for a permanent modification.

For additional information about what happens to HAMP permanent modifications after five years, please see the discussion, “Payment Increases on HAMP-Modified Mortgages to Begin in 2014,” in this section.

HAMP

According to Treasury, HAMP was intended “to help as many as three to four million financially struggling homeowners avoid foreclosure by modifying loans to a level that is affordable for borrowers now and sustainable over the long term.”¹⁵⁶ Although HAMP contains several subprograms, the term “HAMP” is most often used to refer to the HAMP First-Lien Modification Program, described below.

HAMP First-Lien Modification Program

The HAMP First-Lien Modification Program, which went into effect on April 6, 2009, modifies the terms of first-lien mortgages to provide homeowners with lower monthly payments. A HAMP modification consists of two phases: a **trial modification** that was designed to last three months, followed by a permanent modification. Treasury pays incentives for active TARP (non-GSE) HAMP permanent modifications for five years.¹⁵⁷ In designing HAMP, the Administration envisioned a “shared partnership” between the Government and investors to bring distressed homeowners’ first lien monthly payments down to an “affordable and sustainable” level.¹⁵⁸ The program description immediately below refers only to the original HAMP program, which was renamed “HAMP Tier 1,” after the launch of HAMP Tier 2.

HAMP Modification Statistics

As of June 30, 2014, a total of 903,231 mortgages were in active HAMP Tier 1 (“HAMP”) permanent modifications under both TARP (non-GSE) and GSE HAMP. Some 27,191 were in active trial modifications. As of June 30, 2014, for homeowners receiving permanent modifications, 94.8% received an interest rate reduction, 64.6% received a term extension, 34.3% received principal forbearance, and 17.2% received principal forgiveness.¹⁵⁹ Table 2.7 shows HAMP modification activity, broken out by TARP and GSE loans. For more detail on redefaulted modifications over the life of HAMP, see Table 2.10 and Figure 2.4. For more detail on HAMP modification activity, broken out by TARP and GSE loans, see Table F.1 in Appendix F.

TABLE 2.7

CUMULATIVE HAMP TIER 1 MODIFICATION ACTIVITY BY TARP/GSE, AS OF 6/30/2014

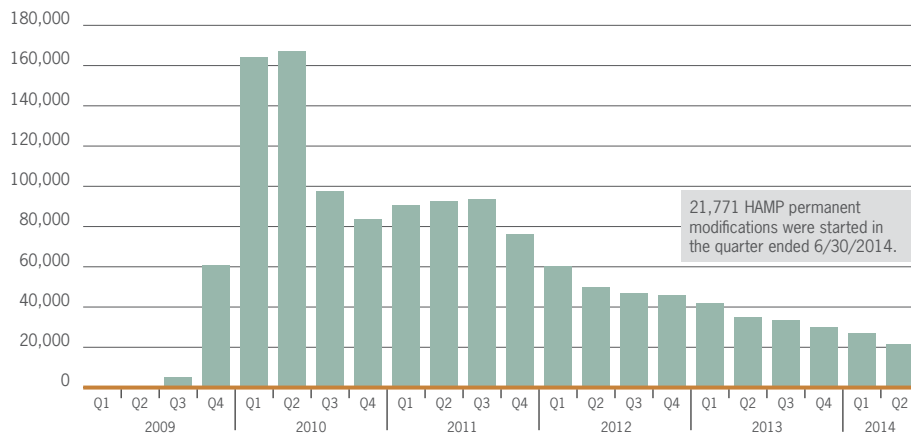
	Trials Started	Trials Cancelled	Trials Active	Trials Converted to Permanent	Permanents Reforeaulted	Permanents Paid Off	Permanents Active
TARP	1,069,245	352,333	18,107	698,805	217,098	8,073	473,634
GSE	1,065,696	429,431	9,084	627,181	175,403	22,181	429,597
Total	2,134,941	781,764	27,191	1,325,986	392,501	30,254	903,231

Sources: Treasury, response to SIGTARP data call, 7/24/2014; Fannie Mae, response to SIGTARP data call, 7/24/2014.

During the most recent quarter 18,672 homeowners started new trials and 21,771 homeowners were able to convert their trials to permanent modifications. As 15,697 homeowners re-defaulted in HAMP and another 3,810 paid off their modified loan, the number of active HAMP permanent modifications increased by only 2,264.¹⁶⁰

As shown in Figure 2.3, which shows TARP and GSE HAMP permanent modifications started, by quarter, the number of new HAMP modifications continues to decline quarter over quarter.

FIGURE 2.3
HAMP TIER 1 PERMANENT MODIFICATIONS STARTED, BY QUARTER, 2009-2014



Note: Includes TARP and GSE permanent modifications.

Sources: Treasury, "Making Home Affordable Program Performance Report," 1/19/2010, 4/20/2010, 7/19/2010, 10/25/2010, 1/31/2011, 5/6/2011, 8/5/2011, 11/3/2011, 2/6/2012, 5/4/2012, 8/3/2012, 11/9/2012, 2/8/2013, 5/10/2013, 8/9/2013, and 11/8/2013; Treasury, responses to SIGTARP data calls, 2/28/2013, 1/23/2014, 1/24/2014, and 7/24/2014; Fannie Mae, responses to SIGTARP data calls, 1/23/2014, 4/24/2014, and 7/24/2014.

During this quarter there were 5,172 fewer loans modified under HAMP than the previous quarter and 145,449 fewer than the second quarter of 2010, the quarter when the most HAMP permanent modifications were started.¹⁶¹

Payment Increases on HAMP-Modified Mortgages to Begin in 2014

Most homeowners who received HAMP permanent mortgage modifications saw the interest rates on their loans cut in order to reduce their monthly payments and make their mortgages more affordable and sustainable over the long term.¹⁶² Those that received modifications in 2009 will see their interest rates rise and monthly mortgage payments go up this year, and continue to increase for up to another three years. Some homeowners may eventually see their monthly payment increase by as much as \$1,724 per month.¹⁶³

Homeowners that received HAMP permanent mortgage modifications had their monthly mortgage payments reduced to 31% of their gross monthly income through a series of steps including extending the term of the mortgage, reducing the principal owed, or cutting the interest rate to as low as 2%.¹⁶⁴ The terms of

HAMP permanent modifications remain fixed for five years.¹⁶⁵ However, after five years, a homeowner's mortgage interest rate can increase if the modified interest rate had been reduced below where the national average rate was for a 30-year conforming fixed-rate mortgage on the date of the modification.¹⁶⁶ The average interest rate over the last five years has generally been between 3.5% and 5.4%, and most modifications cut rates well below that benchmark.¹⁶⁷ After five years, the interest rate on the modified loan can step up incrementally by up to 1% per year until it reaches that benchmark.¹⁶⁸

Table 2.8 shows before-modification, after-modification, and after all modification increases, median interest rates, interest rate increases, payments, and payment increases for homeowners who face interest rate and payment increases on HAMP mortgage modifications, by year. For more detail, see Table F.2 in Appendix F.

TABLE 2.8

HAMP TIER 1 PERMANENT MODIFICATIONS WITH SCHEDULED PAYMENT INCREASES BY YEAR, AS OF 5/31/2014							
Year Modified	Total Active Permanent Modifications	Permanent Modifications with Scheduled Payment Increases	Modification Status	Interest Rate^a		Monthly Payment^a	
				Median	Median Increase	Median	Median Increase
2009	33,754	31,510	Before Modification	6.50%	—	\$1,437	\$—
			After Modification	2.00%	—	768	—
			After All Increases	4.94%	2.78%	1,029	244
2010	305,662	283,948	Before Modification	6.50%	—	1,451	—
			After Modification	2.00%	—	787	—
			After All Increases	4.98%	2.58%	1,042	238
2011	234,673	208,247	Before Modification	6.38%	—	1,437	—
			After Modification	2.00%	—	807	—
			After All Increases	4.60%	2.36%	1,041	218
2012	156,839	126,706	Before Modification	6.25%	—	1,422	—
			After Modification	2.00%	—	746	—
			After All Increases	3.66%	1.59%	897	140
2013	130,087	107,027	Before Modification	6.05%	—	1,351	—
			After Modification	2.00%	—	715	—
			After All Increases	3.81%	1.57%	878	148
2014	41,698	35,594	Before Modification	6.12%	—	1,283	—
			After Modification	2.00%	—	710	—
			After All Increases	4.37%	2.32%	905	181
All Years	902,713	793,032	Before Modification	6.38%	—	1,420	—
			After Modification	2.00%	—	771	—
			After All Increases	4.51%	2.23%	988	197

Notes:

^a Analysis of HAMP permanent modifications with scheduled interest rate and payment increases excludes 69,575 HAMP permanent modifications with incomplete records.

Source: SIGTARP analysis of Treasury HAMP data.

As shown in Table 2.8, 793,032 of the 902,713 (88%) homeowners who had active HAMP Tier 1 permanent modifications as of May 31, 2014 are scheduled for these eventual interest rate and payment increases.¹⁶⁹ That means just 109,681 homeowners, or 12%, will not experience payment increases.¹⁷⁰ Among homeowners scheduled to have mortgage interest rate and payment increases, the median interest rate for these loans was 6.38% before modification; the median monthly payment was \$1,420.¹⁷¹ HAMP permanent modifications reduced the median interest rate for these homeowners' loans to 2% and their median monthly payment to \$771.¹⁷² The scheduled payment increases will cause their median interest rate to rise to 4.51% and their median payment to increase to \$988.¹⁷³ Their median rate increase will be 2.23% and their median payment increase will be \$197.¹⁷⁴ Some homeowners could eventually see their mortgage interest rates increase to as much as 5.4%; for some, payments eventually could increase by \$1,724 per month; and after all payment increases, the highest mortgage payment any homeowner would pay per month would be \$8,265.86.¹⁷⁵ (SIGTARP's rate and payment analysis excludes 69,575 HAMP permanent modifications that are scheduled to adjust but for which records are incomplete.)

Homeowners in All States Will Be Affected by Payment Increases

Table 2.9 shows, as of May 31, 2014, all active HAMP permanent modifications with scheduled monthly mortgage payment increases, by state.

TABLE 2.9

HAMP TIER 1 PERMANENT MODIFICATIONS WITH SCHEDULED PAYMENT INCREASES, AS OF 5/31/2014					
State	Total Active Permanent Modifications	Total Active Permanent Modifications With Scheduled Payment Increases	Percentage of Active Permanent Modifications With Scheduled Payment Increase	Median Payment Increase After All Increases^a	Maximum Payment Increase After All Increases^a
Alabama	4,788	3,616	76%	\$95	\$928
Alaska	402	327	81%	170	809
Arizona	33,083	29,220	88%	185	1,208
Arkansas	1,838	1,488	81%	97	789
California	235,922	215,407	91%	299	1,724
Colorado	12,511	10,841	87%	171	1,094
Connecticut	11,748	10,337	88%	190	1,237
Delaware	2,614	2,220	85%	170	834
Florida	112,998	99,032	88%	162	1,168
Georgia	31,638	26,441	84%	133	1,061
Guam	7	7	100%	53	173
Hawaii	3,592	3,301	92%	356	1,230
Idaho	3,326	2,816	85%	159	894
Illinois	46,280	41,002	89%	174	1,072
Indiana	8,109	6,346	78%	93	1,022
Iowa	1,976	1,615	82%	91	626
Kansas	2,052	1,678	82%	103	1,042
Kentucky	3,193	2,568	80%	91	865
Louisiana	4,858	3,814	79%	101	793
Maine	2,468	2,170	88%	142	750
Maryland	28,374	24,864	88%	242	1,174
Massachusetts	21,269	19,239	90%	233	1,064
Michigan	25,511	21,755	85%	121	1,273
Minnesota	13,452	11,835	88%	172	1,117
Mississippi	2,939	2,174	74%	86	730
Missouri	8,419	6,746	80%	104	878
Montana	1,026	860	84%	169	1,074
Nebraska	1,136	917	81%	88	632
Nevada	19,174	17,146	89%	212	1,042
New Hampshire	3,866	3,378	87%	180	806
New Jersey	29,582	26,823	91%	235	1,100
New Mexico	3,080	2,549	83%	140	913
New York	48,196	44,576	92%	290	1,507

Continued on next page

**HAMP TIER 1 PERMANENT MODIFICATIONS WITH SCHEDULED PAYMENT INCREASES,
AS OF 5/31/2014 (CONTINUED)**

State	Total Active Permanent Modifications	Total Active Permanent Modifications With Scheduled Payment Increases	Percentage of Active Permanent Modifications With Scheduled Payment Increase	Median Payment Increase After All Increases^a	Maximum Payment Increase After All Increases^a
North Carolina	15,782	13,035	83%	\$115	\$1,060
North Dakota	134	111	83%	109	560
Ohio	18,256	15,167	83%	97	886
Oklahoma	2,003	1,556	78%	83	784
Oregon	10,147	9,062	89%	192	1,052
Pennsylvania	18,606	15,467	83%	129	890
Puerto Rico	3,188	2,981	94%	94	982
Rhode Island	4,313	3,878	90%	192	905
South Carolina	8,034	6,514	81%	116	1,105
South Dakota	294	244	83%	121	836
Tennessee	8,636	6,751	78%	95	1,075
Texas	23,878	18,882	79%	96	1,169
Utah	7,659	6,625	86%	198	1,023
Vermont	801	695	87%	149	853
Virgin Islands	7	7	100%	183	549
Virginia	20,949	18,236	87%	227	1,118
Washington	19,388	17,318	89%	221	1,155
District of Columbia	1,549	1,377	89%	254	1,096
West Virginia	1,166	950	81%	122	626
Wisconsin	8,101	6,760	83%	124	968
Wyoming	395	308	78%	163	829
Total	902,713	793,032	88%	\$197	\$1,724

^a Analysis of HAMP permanent modifications with scheduled interest rate and payment increases excludes 69,575 HAMP permanent modifications with incomplete records.

Source: SIGTARP analysis of Treasury HAMP data.

As shown in Table 2.9 above, homeowners in four states account for more than half of the HAMP permanent modifications scheduled for interest rate and payment increases: California, Florida, New York, and Illinois.¹⁷⁶ Homeowners in 11 jurisdictions face mortgage payment increases that are more than the \$197 national median: California, Hawaii, Maryland, Massachusetts, Nevada, New Jersey, New York, Virginia, Utah, Washington, and Washington, DC.¹⁷⁷ While 88% of homeowners nationally with HAMP-modified mortgages face scheduled interest rate and payment increases, that percentage is even higher in 18 jurisdictions: Arizona, California, Connecticut, Guam, Hawaii, Illinois, Maine, Massachusetts, Minnesota, Nevada, New Jersey, New York, Oregon, Puerto Rico, Rhode Island, the Virgin Islands, Washington, and Washington, DC.¹⁷⁸

Homeowners Who Have Redefaulted on HAMP Permanent Modifications or Are at Risk of Redefaulting^{iv}

As of June 30, 2014, HAMP has helped more than 903,231 homeowners avoid foreclosure through permanent mortgage modifications, but another 392,501 homeowners (or 30%) fell three months behind in payments and, thus, redefaulted out of the program – often into a less advantageous private sector modification or even worse, into foreclosure.¹⁷⁹ This percentage (**cumulative redefault rate**) includes all homeowners who received HAMP permanent modifications since the start of the program. As of June 30, 2014, taxpayers lost \$1.3 billion in TARP funds paid to servicers and investors as incentives for 217,098 homeowners who received TARP (non-GSE) HAMP permanent modifications and later redefaulted.¹⁸⁰ Also, as of May 31, 2014, the latest data available, 90,687 (10% of active HAMP permanent modifications) had missed one to two monthly mortgage payments and, thus, are at risk of redefaulting out of the program.¹⁸¹

The longer a homeowner remains in HAMP, the more likely he or she is to redefault out of the program, with homeowners redefaulting on the oldest HAMP permanent modifications at a rate of 51.7%.^v As of May 31, 2014, the latest data provided by Treasury, the likelihood of homeowners redefaulting on their HAMP modifications increase as their modifications age. Nearly half of all homeowners who received a HAMP permanent modification received it in 2009 and 2010.¹⁸² As of May 31, 2014, homeowners who received HAMP permanent modifications in 2009 redefaulted at rates ranging from 45.5% to 51.7%, homeowners who received HAMP permanent modifications in 2010 redefaulted at rates ranging from 36.7% to 44.1%.¹⁸³

Homeowners who redefaulted fell out of the HAMP program, and their HAMP permanent modification was not sustainable. Once again, they risked losing their homes and some may have lost their homes. Treasury reported that of the homeowners with redefaulted loans reported by twenty-one servicers that participated in a survey, as of May 31, 2014, the latest data provided by Treasury, 24% of homeowners moved into the foreclosure process, 12% of homeowners lost

Cumulative Redefault Rate: The total number of HAMP permanent modifications that have redefaulted (as of a specific date) divided by the total number of HAMP permanent modifications started (as of the same specific date).

For more on homeowners who have redefaulted on HAMP permanent mortgages or are at risk of defaulting, see SIGTARP's July 2013 Quarterly Report, pages 161-184.

^{iv} In this section, "HAMP" refers to the original HAMP First-Lien Modification Program, which Treasury later named HAMP Tier 1.

^v Treasury's calculation of redefault rates may exclude some modifications due to missing or invalid data.

their home via a short sale or deed-in-lieu of foreclosure, and 26% of homeowners who redefaulted received an alternative modification, usually a private sector modification.¹⁸⁴

Table 2.10 provides detail on the annual and cumulative number and percentage of homeowners who received HAMP permanent modifications and have redefaulted over the life of HAMP.

TABLE 2.10

HAMP TIER 1 PERMANENT MODIFICATION REDEFAULT ACTIVITY, AS OF 6/30/2014						
		Permanents Started		Permanents Redefaulted		
		Annual	Cumulative	Annual	Cumulative	Redefault Rate Cumulative
TARP	2009	23,633	23,633	129	129	1%
	2010	243,262	266,895	29,015	29,144	11%
	2011	185,254	452,149	59,080	88,224	20%
	2012	114,745	566,894	58,860	147,084	26%
	2013	98,423	665,317	49,413	196,497	30%
	2014	33,488	698,805	20,601	217,098	31%
	Total	698,805	—	217,098	—	
GSE	2009	43,305	43,305	339	339	1%
	2010	269,450	312,755	27,730	28,069	9%
	2011	168,423	481,178	51,287	79,356	16%
	2012	87,280	568,458	49,229	128,585	23%
	2013	43,497	611,955	33,990	162,575	27%
	2014	15,226	627,181	12,828	175,403	28%
	Total	627,181	—	175,403	—	
Total	2009	66,938	66,938	468	468	1%
	2010	512,712	579,650	56,745	57,213	10%
	2011	353,677	933,327	110,367	167,580	18%
	2012	202,025	1,135,352	108,089	275,669	24%
	2013	141,920	1,277,272	83,403	359,072	28%
	2014	48,714	1,325,986	33,429	392,501	30%
	Total	1,325,986	—	392,501	—	

Notes: Data is as of December 31, 2009; December 31, 2010; December 31, 2011; December 31, 2012; December 31, 2013 and June 30, 2014.

Sources: Treasury responses to SIGTARP data calls, 1/21/2011, 1/20/2012, 1/22/2013, 2/28/2013, 7/19/2013, 10/21/2013, 10/23/2013, 1/23/2014, 1/24/2014 and 7/24/2014; Fannie Mae, responses to SIGTARP data calls 10/21/2013, 1/23/2014 and 7/24/2014; SIGTARP Quarterly Report to Congress, 1/30/2010; SIGTARP Quarterly Report to Congress, 1/26/2011; SIGTARP Quarterly Report to Congress, 1/26/2012; SIGTARP Quarterly Report to Congress, 1/30/2013.

Since HAMP's inception in 2009, the cumulative redefault rate for homeowners who received permanent modifications has risen each year—from 1% at the end of 2009 to 30% through June 30, 2014. As shown, there is little difference in the rate at which homeowners in TARP funded HAMP modifications redefault (31%) and the rate at which homeowners in GSE HAMP modifications redefault (28%).

Figure 2.4 provides detail on the status (active and redefaulted) over time of homeowners' HAMP permanent modifications by the year they originated.

FIGURE 2.4

ACTIVE AND REDEFAULTED HAMP MODIFICATIONS BY YEAR OF MODIFICATION, AS OF 6/30/2014



Source: Treasury, response to SIGTARP data call, 7/24/2014.

As illustrated in Figure 2.4, over time the rate at which homeowners redefault on their HAMP modifications increase. More than 40% of the homeowners that obtained permanent modifications in 2009 and 2010 have since redefaulted, compared to only 10% of the homeowners that received HAMP modifications in 2013 and 2014.¹⁸⁵

Servicer Reforedefault Rates

As of June 30, 2014, of 1,208,135 homeowners' HAMP permanent modifications currently serviced by 10 of the largest servicers, 339,441, or 28%, subsequently redefaulted. Table 2.11 provides data on homeowners' HAMP permanent modifications by servicers participating in HAMP and currently servicing the modifications listed.

TABLE 2.11

HOMEOWNERS' HAMP PERMANENT MODIFICATIONS AND REDEFAULTS CURRENTLY WITHIN SERVICERS' PORTFOLIOS, BY SERVICER, AS OF 6/30/2014

	Permanent Modifications	Permanent Modifications Redefaulted	Percentage of Permanent Modifications Redefaulted
Ocwen Loan Servicing, LLC ^a	283,589	88,553	31%
Wells Fargo Bank, N.A. ^b	196,377	48,862	25%
JPMorgan Chase Bank, N.A. ^c	189,047	44,383	23%
Nationstar Mortgage LLC	136,837	35,677	26%
Bank of America, N.A. ^d	105,218	33,265	32%
Select Portfolio Servicing, Inc.	73,373	30,864	42%
Green Tree Servicing LLC	76,138	17,879	23%
Seterus Incorporated	60,353	17,824	30%
CitiMortgage Inc	65,221	15,897	24%
U.S. Bank National Association	21,982	6,237	28%
Other	179,186	58,781	33%
Total	1,387,321	398,222	29%

Notes: HAMP include HAMP Tier 1 and Tier 2 modifications, including those that received assistance under the Home Price Decline Protection ("HPDP") and Principal Reduction Alternative ("PRA") programs. Includes both TARP and GSE modifications. Includes modifications listed by the current servicer of the loan.

^a Ocwen Loan Servicing, LLC includes the former Litton Loan Servicing, LLC, GMAC Mortgage, LLC, and Homeward Residential.

^b Wells Fargo Bank, N.A. includes Wachovia Bank, NA and Wachovia Mortgage, FSB.

^c JPMorgan Chase Bank, N.A. includes EMC Mortgage Corporation.

^d Bank of America includes the former BAC Home Loans Servicing LP, Home Loan Services, and Wilshire Credit Corporation.

Sources: Treasury, response to SIGTARP data call, 7/24/2014; Fannie Mae, response to SIGTARP data call, 7/24/2014.

As shown in Table 2.11, four servicers account for more than half of these homeowners' HAMP permanent modifications that redefaulted: Ocwen Loan Servicing, LLC, with 88,553 homeowners' permanent modifications redefaulted; Wells Fargo Bank, N.A., with 48,862 homeowners' permanent modifications redefaulted, JPMorgan Chase Bank, NA, with 44,383 homeowners' permanent modifications redefaulted and Nationstar Mortgage LLC with 35,677 homeowners' permanent modifications redefaulted.¹⁸⁶ Of these 10 servicers participating in HAMP, the three servicers with the highest percentage of homeowners' HAMP permanent modifications made that redefaulted were Select Portfolio Servicing, Inc. with 42.1% of homeowners' permanent modifications redefaulted; Bank of America, N.A., with 31.6% of homeowners' permanent modifications redefaulted; and Ocwen Loan Servicing, LLC, with 31.2% of homeowners' permanent modifications redefaulted, as compared with the average for the 10 of 28%.¹⁸⁷

Redefaults: Impact on Taxpayers Funding TARP

Taxpayers have lost about \$1.3 billion in TARP funds paid to servicers and investors as incentives for 217,098 homeowners' non-GSE, HAMP (Tier 1) permanent mortgage modifications that redefaulted.¹⁸⁸ As of June 30, 2014, Treasury has

distributed \$6.9 billion in TARP funds for 698,805 homeowners' non-GSE, HAMP (Tier 1) permanent modifications.¹⁸⁹ According to Treasury, \$3.7 billion of that was designated for investor incentives, \$1.9 billion for servicer incentives, and \$1.2 billion for homeowner incentives.¹⁹⁰ (Homeowner incentives are paid to servicers that, in turn, apply the payment to a homeowner's mortgage). According to Treasury, 19% of those funds were paid for incentives on homeowners' HAMP permanent modifications that later redefaulted.¹⁹¹

Table 2.12 shows payments for homeowners' HAMP permanent modifications (active, redefaulted, and paid off mortgages) that are currently within servicers' portfolios.

TABLE 2.12

TARP INCENTIVE PAYMENTS ON HOMEOWNERS' HAMP PERMANENT MODIFICATIONS CURRENTLY WITHIN SERVICERS' PORTFOLIOS, AS OF 6/30/2014					
Servicer Name	TARP Incentive Payments for Permanents Active	TARP Incentive Payments for Permanents Redefaulted	TARP Incentive Payments for Permanents Paid Off	Total TARP Incentive Payments for Permanents All	Percentage of Total TARP Incentive Payments for Permanents Redefaulted
Ocwen Loan Servicing, LLC	\$1,614,231,486	\$404,627,605	\$12,474,115	\$2,031,333,206	20%
Select Portfolio Servicing, Inc.	369,481,963	178,461,083	3,476,410	551,419,457	32%
Wells Fargo Bank, N.A.	922,450,822	163,018,240	11,816,923	1,097,285,986	15%
JPMorgan Chase Bank, NA	950,830,599	132,139,204	9,242,941	1,092,212,744	12%
Bank of America, N.A.	534,171,128	94,333,433	7,098,240	635,602,801	15%
Nationstar Mortgage LLC	411,221,697	80,370,288	3,445,859	495,037,845	16%
CitiMortgage Inc	201,060,153	38,541,216	4,270,376	243,871,746	16%
Specialized Loan Servicing LLC	38,520,435	26,882,234	619,174	66,021,843	41%
Bayview Loan Servicing LLC	86,652,773	21,409,296	1,676,836	109,738,905	20%
Carrington Mortgage Services, LLC.	47,644,548	21,084,250	655,121	69,383,919	30%
Other	360,171,516	125,546,502	16,222,823	501,940,841	25%
Total	\$5,536,437,120	\$1,286,413,352	\$70,998,820	\$6,893,849,293	19%

Notes: Total incentive payments by the current status of the permanent modification (active, redefaulted, or paid off) is broken out in the table by the current servicer of the loan. The incentive payment totals may not tie to the actual amount paid to the servicer as servicing transfers are not taken into account when the current servicer on the loan is used. Totals shown here exclude payments and/or drafts performed for modifications that are not currently Permanent Modifications. Totals shown here include payments under the HAMP Tier 1, Home Price Decline Protection ("HPDP") and Principal Reduction Alternative ("PRA") programs tied to these loans.

Sources: Treasury, response to SIGTARP data call, 7/9/2014.

As shown in Table 2.12, more than half of TARP funds that Treasury spent for HAMP permanent modifications that redefaulted were for mortgages currently serviced by three servicers, Ocwen Loan Servicing, LLC, Wells Fargo Bank, N.A., and Select Portfolio Servicing, Inc. (listed in Table 2.12).^{192,vi} Almost all (90%) of TARP funds Treasury spent for HAMP permanent modifications that redefaulted were for mortgages currently serviced by 10 servicers (listed in Table 2.12).¹⁹³

Redefaults: Impact on States

Homeowners are redefaulting throughout the nation. In most states at least 30% of homeowners in the HAMP program have redefaulted on their modifications.¹⁹⁴ Tables 2.13–2.19 and Figure 2.5 show regional and state breakdowns of the number of homeowners with HAMP permanent modifications, the number of homeowners with active permanent modifications, the number who have redefaulted on modifications, and the redefault rates.

^{vi} Total incentive payments by the current status of the permanent modification (active, redefaulted, or paid off) is broken out in the table by the current servicer of the loan. The incentive payment totals may not tie to the actual amount paid to the servicer as servicing transfers are not taken into account when the current servicer on the loan is used.

TABLE 2.13

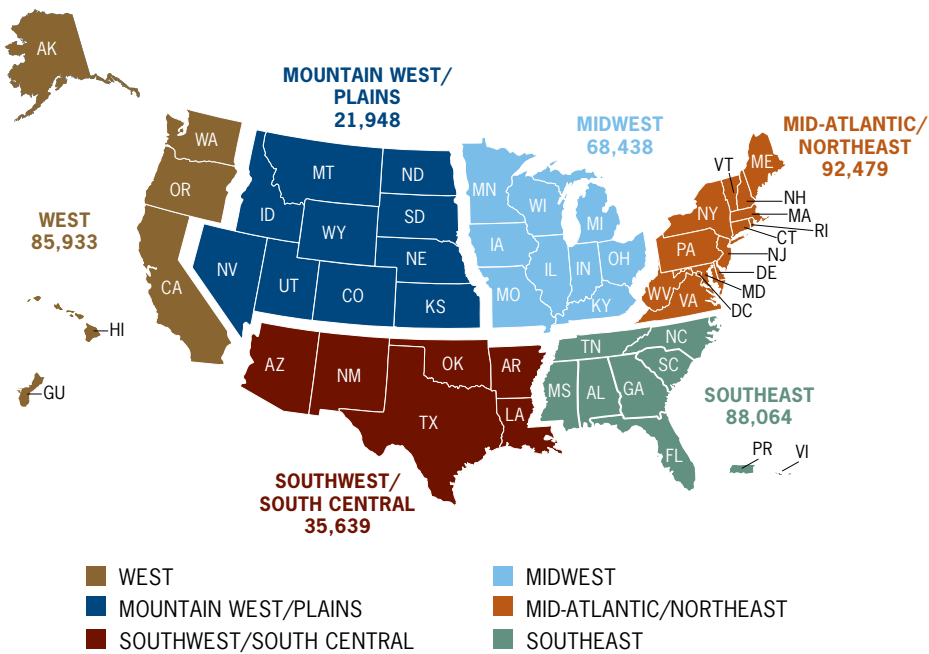
REDEFAULTED HOMEOWNERS' HAMP PERMANENT MODIFICATIONS, BY REGION, CUMULATIVE AS OF 6/30/2014				
	Permanent Modifications	Active Modifications	Redeclared Modifications	Redeclared Rate
West	362,552	269,456	85,933	24%
Mountain West/Plains	72,108	47,638	21,948	30%
Southwest/South Central	107,796	68,741	35,639	33%
Midwest	206,749	133,134	68,438	33%
Mid-Atlantic/Northeast	294,558	195,952	92,479	31%
Southeast	282,223	188,310	88,064	31%
TOTAL	1,325,986	903,231	392,501	30%

Notes: Includes GSE and non-GSE modifications. Of HAMP permanent modifications, 30,254 loans have been paid off.

Source: Treasury, response to SIGTARP data call, 7/23/2014.

FIGURE 2.5

REDEFAULTED HAMP PERMANENT MODIFICATIONS, BY REGION, CUMULATIVE AS OF 6/30/2014



West

TABLE 2.14

REDEFAULTED HAMP PERMANENT MODIFICATIONS, BY STATE, CUMULATIVE AS OF 6/30/2014



WEST
 Percentage of Redefaults on HAMP Permanent Modifications

- >27%
- 25-27%
- <25%

	Permanent Modifications	Active Modifications	Redefaulted Modifications	Redefault Rate
AK	631	402	185	29%
CA	314,162	235,878	72,423	23%
GU	10	7	2	20%
HI	4,996	3,621	1,222	24%
OR	14,589	10,132	4,028	28%
WA	28,164	19,416	8,073	29%
Total	362,552	269,456	85,933	24%

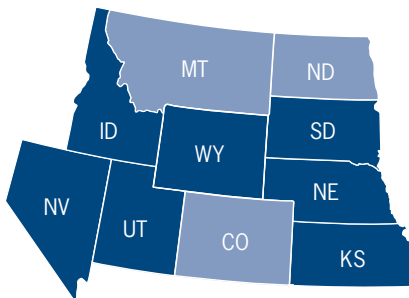
Notes: Includes GSE and non-GSE modifications, excludes permanent modifications paid off.

Source: Treasury, response to SIGTARP data call, 7/23/2014.

Mountain West/Plains

TABLE 2.15

REDEFAULTED HAMP PERMANENT MODIFICATIONS, BY STATE, CUMULATIVE AS OF 6/30/2014



**MOUNTAIN WEST/
 PLAINS**
 Percentage of Redefaults on HAMP Permanent Modifications

- >27%
- 25-27%
- <25%

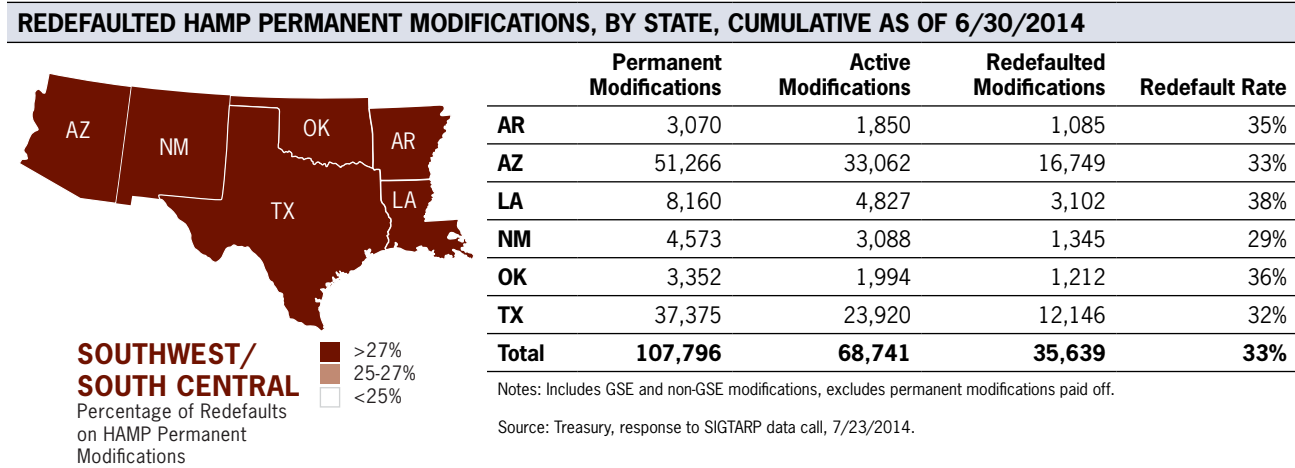
	Permanent Modifications	Active Modifications	Redefaulted Modifications	Redefault Rate
CO	17,785	12,509	4,456	25%
ID	4,909	3,323	1,412	29%
KS	3,333	2,041	1,149	34%
MT	1,487	1,019	383	26%
ND	217	137	59	27%
NE	1,931	1,129	692	36%
NV	30,057	19,163	10,345	34%
SD	489	288	159	33%
UT	11,259	7,634	3,101	28%
WY	641	395	192	30%
Total	72,108	47,638	21,948	30%

Notes: Includes GSE and non-GSE modifications, excludes permanent modifications paid off.

Source: Treasury, response to SIGTARP data call, 7/23/2014.

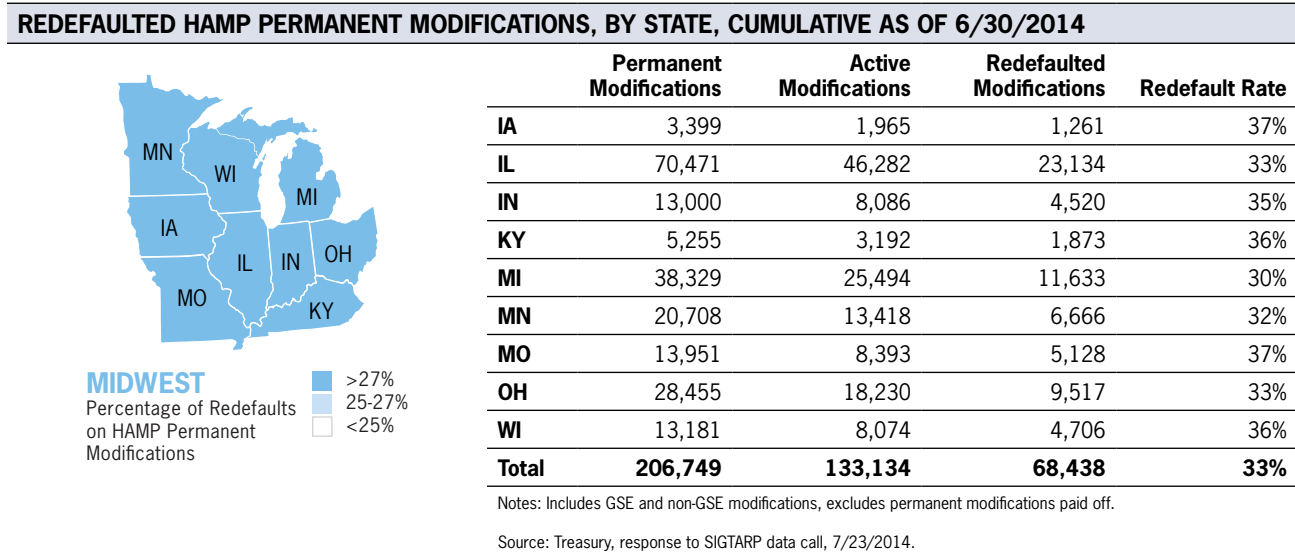
Southwest/South Central

TABLE 2.16



Midwest

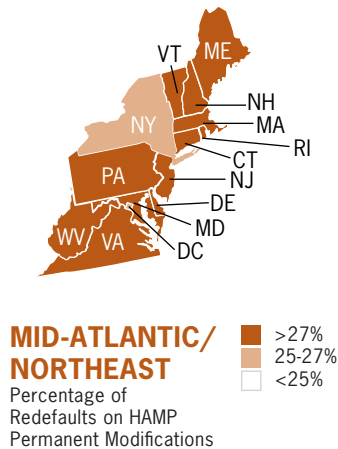
TABLE 2.17



Mid-Atlantic/Northeast

TABLE 2.18

REDEFAULTED HAMP PERMANENT MODIFICATIONS, BY STATE, CUMULATIVE AS OF 6/30/2014



	Permanent Modifications	Active Modifications	Redefaulted Modifications	Redeault Rate
CT	18,077	11,774	5,986	33%
DC	2,303	1,545	682	30%
DE	4,289	2,618	1,586	37%
MA	32,206	21,446	9,952	31%
MD	43,024	28,404	13,770	32%
ME	3,992	2,470	1,401	35%
NH	6,140	3,854	2,077	34%
NJ	46,411	29,628	15,990	34%
NY	67,858	48,362	18,456	27%
PA	30,044	18,654	10,653	35%
RI	6,636	4,300	2,207	33%
VA	30,506	20,937	8,726	29%
VT	1,219	798	365	30%
WV	1,853	1,162	628	34%
Total	294,558	195,952	92,479	31%

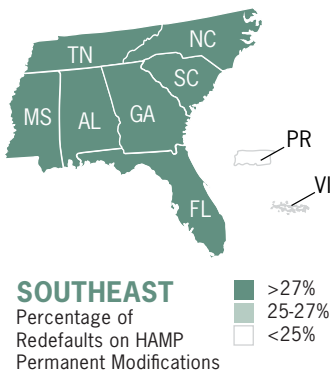
Notes: Includes GSE and non-GSE modifications, excludes permanent modifications paid off.

Source: Treasury, response to SIGTARP data call, 7/23/2014.

Southeast

TABLE 2.19

REDEFAULTED HAMP PERMANENT MODIFICATIONS, BY STATE, CUMULATIVE AS OF 6/30/2014



	Permanent Modifications	Active Modifications	Redefaulted Modifications	Redeault Rate
AL	8,075	4,779	3,039	38%
FL	163,803	113,377	47,669	29%
GA	48,600	31,576	16,009	33%
MS	5,107	2,924	2,042	40%
NC	25,132	15,774	8,596	34%
PR	4,147	3,201	864	21%
SC	12,822	8,042	4,403	34%
TN	14,530	8,630	5,442	37%
VI	7	7	—	0%
Total	282,223	188,310	88,064	31%

Notes: Includes GSE and non-GSE modifications, excludes permanent modifications paid off.

Source: Treasury, response to SIGTARP data call, 7/23/2014.

As shown in the preceding tables, only 24% of homeowners in the West Coast have redefaulted in HAMP, this relatively low redefault rate is driven primarily by California, where only 23% of homeowners have redefaulted (only Guam, Puerto Rico, and the Virgin Islands have lower rates of redefault). Conversely, homeowners in the Midwest and Deep South have fared the worst in HAMP. At least 30% of participating homeowners in each Midwestern state have redefaulted on their HAMP modification. In the Deep South, 40% of Mississippi homeowners participating in HAMP have redefaulted, the highest redefault rate in the nation, while 38% of homeowners in Louisiana and Alabama and 37% of homeowners in Tennessee have redefaulted.

California has the highest number of homeowners who redefaulted on HAMP permanent modifications with 72,423, followed by Florida, Illinois, and New York with 47,669, 23,134, and 18,456, respectively. Homeowners in each of these states have redefaulted at rates lower than their regional average, but these states have significantly more homeowners in HAMP modifications than any others.

Starting a HAMP Tier 1 Modification

Homeowners may request participation in HAMP.¹⁹⁵ Homeowners who have missed two or more payments must be solicited for participation by their servicers.¹⁹⁶ Before offering the homeowner a trial modification, also known as a trial period plan (“TPP”), the servicer must verify the accuracy of the homeowner’s income and other eligibility criteria. In order to verify the homeowner’s eligibility for a modification under the program, homeowners must submit the following documents as part of an “initial package.”¹⁹⁷

- an MHA “request for mortgage assistance” (“RMA”) form, which provides the servicer with the homeowner’s financial information, including the cause of the homeowner’s hardship;
- signed and completed requests for Federal tax return transcripts or the most recent Federal income tax return, including all schedules and forms;
- income verification documentation, such as recent pay stubs or evidence of other sources of income; and
- Dodd-Frank certification (either as part of the RMA form or as a standalone document) that the homeowner has not been convicted in the past 10 years of any of the following in connection with a mortgage or real estate transaction: felony larceny, theft, fraud, or forgery; money laundering, or tax evasion.

In order for a loan to be eligible for a HAMP modification, the homeowner’s initial package, consisting of the four documents described above, must be submitted by the homeowner on or before December 31, 2015. Additionally, in order to be eligible for incentive payments, the permanent modification must be effective on or before September 2016.¹⁹⁸

Participating servicers verify monthly gross income for the homeowner and the homeowner’s household, as well as other eligibility criteria.¹⁹⁹ Then, in the case of HAMP Tier 1, the servicer follows the “waterfall” of modification steps prescribed

For more information on the RMA form and what constitutes hardship, see SIGTARP’s April 2011 Quarterly Report, page 62.

For more information on the Verification Policy, see SIGTARP’s April 2011 Quarterly Report, page 63.

For more about the HAMP NPV test, see the June 18, 2012, SIGTARP audit report “The NPV Test’s Impact on HAMP.”

Net Present Value (“NPV”) Test:

Compares the money generated by modifying the terms of the mortgage with the amount an investor can reasonably expect to recover in a foreclosure sale.

Loan-to-Value (“LTV”) Ratio: Lending risk assessment ratio that mortgage lenders examine before approving a mortgage; calculated by dividing the outstanding amount of the loan by the value of the collateral backing the loan. Loans with high LTV ratios are generally seen as higher risk because the homeowner has less of an equity stake in the property.

by HAMP guidelines to calculate the reduction in the homeowner’s monthly mortgage payment needed to achieve a 31% debt-to-income (“DTI”) ratio, that is, a payment equal to 31% of his or her monthly gross income.²⁰⁰

In the first step of that waterfall, the servicer capitalizes any unpaid interest and fees (*i.e.*, adds them to the outstanding principal balance). Second, the servicer reduces the interest rate in incremental steps to as low as 2%. If the 31% DTI ratio threshold still has not been reached, in the third step the servicer extends the term of the mortgage to a maximum of 40 years from the modification date. If these steps are still insufficient to reach the 31% threshold, the servicer may forbear principal (defer its due date), subject to certain limits.²⁰¹ The forbearance amount is not interest bearing and results in a lump-sum payment due upon the earliest of the sale date of the property, the payoff date of the interest-bearing mortgage balance, or the maturity date of the mortgage.²⁰²

Servicers are not required to forgive principal under HAMP. However, servicers may forgive principal in order to lower the homeowner’s monthly payment to achieve the HAMP Tier 1 DTI ratio goal of 31% on a stand-alone basis, at any point in the HAMP waterfall described above, or as part of PRA.²⁰³

After completing these modification calculations, all loans that meet HAMP eligibility criteria and are either deemed generally to be in imminent default or delinquent by two or more payments must be evaluated using a standardized **net present value (“NPV”)** test that compares the NPV result for a modification to the NPV result for no modification.²⁰⁴ The NPV test compares the expected cash flow from a modified loan with the expected cash flow from the same loan with no modifications to determine which option will be more valuable to the mortgage investor. A positive NPV test result indicates that a modified loan is more valuable to the investor than the existing loan. In that case, under HAMP rules, the servicer must offer the homeowner a mortgage modification. If the test generates a negative result, modification is optional.²⁰⁵ Servicers cannot refuse to evaluate a homeowner for a modification simply because the outstanding loan currently has a low **loan-to-value (“LTV”)** ratio, meaning the homeowner owes less than the value of the home. The lower the LTV ratio is, the higher the probability that a foreclosure will be more profitable to an investor than a modification.

Since September 1, 2011, most of the largest mortgage servicers participating in MHA have been required to assign a single point of contact to homeowners potentially eligible for evaluation under HAMP, HAFA, or UP.²⁰⁶ The single point of contact has the primary responsibility for communicating with the homeowner about options to avoid foreclosure, his/her status in the process, coordination of receipt of documents, and coordination with other servicer personnel to promote compliance with MHA timelines and requirements throughout the entire delinquency, imminent default resolution process, or foreclosure.²⁰⁷

How HAMP Tier 1 First-Lien Modifications Work

Treasury intended that HAMP trial modifications would last three months. Historically, many trial modifications have lasted longer. According to Treasury, as

of June 30, 2014, of a combined total of 27,191 active trials under both GSE and TARP (non-GSE) HAMP, 5,327 (20%) had lasted more than six months.²⁰⁸

Homeowners in trial modifications may qualify for conversion to a permanent modification as long as they make the required modified payments on time and provide proper documentation, including a signed modification agreement.²⁰⁹ The terms of permanent modifications under HAMP Tier 1 remain fixed for five years.²¹⁰ After five years, the loan's interest rate can increase if the modified interest rate had been reduced below the 30-year conforming fixed interest rate on the date of the initial modification. The interest rate can rise incrementally by up to 1% per year until it reaches that rate.²¹¹ Otherwise, the modified interest rate remains permanent.

If the homeowner misses a payment during the trial or is denied a permanent modification for any other reason, the homeowner is, in effect, left with the original terms of the mortgage. The homeowner is responsible for the difference between the original mortgage payment amount and the reduced trial payments that were made during the trial. In addition, the homeowner may be liable for late fees that were generated during the trial. In other words, a homeowner can be assessed late fees for failing to make the original pre-modification scheduled payments during the trial period, even though under the trial modification the homeowner is not required to make these payments. Late fees are waived only for homeowners who receive a permanent modification.²¹²

What Happens When a HAMP Modification Is Denied: Servicer Obligations and Homeowner Rights

Treasury has issued guidance governing both the obligations of servicers and the rights of homeowners in connection with the denial of loan modification requests. Homeowners must receive a Non-Approval Notice if they are rejected for a HAMP modification. A homeowner who is not approved for HAMP Tier 1 is automatically considered for HAMP Tier 2. If the servicer offers the homeowner a HAMP Tier 2 trial, no Non-Approval Notice would be issued on the HAMP Tier 1. The Non-Approval Notice is sent only if the HAMP Tier 2 is not offered. Homeowners can request reconsideration or re-evaluation if they believe one or more NPV analysis inputs is incorrect or if they experience a change in circumstance. Servicers are obligated to have written procedures and personnel in place to respond to homeowner inquiries and disputes that constitute "escalated cases" in a timely manner.²¹³

Treasury's web-based NPV calculator at www.CheckMyNPV.com can be used by homeowners prior to applying for a HAMP modification or after a denial of a HAMP modification. Homeowners can enter the NPV input values listed in the HAMP Non-Approval Notice received from their servicer, or substitute with estimated NPV input values, to compare the estimated outcome provided by CheckMyNPV.com against that on the Non-Approval Notice.

For more information on HAMP servicer obligations and homeowner rights, see SIGTARP's April 2011 Quarterly Report, pages 67-76.

Modification Incentives

For new HAMP trials on or after October 1, 2011, Treasury changed the one-time flat \$1,000 incentive payment to a sliding scale based on the length of time the loan was delinquent as of the effective date of the TPP. For loans less than or equal to 120 days delinquent, servicers receive \$1,600.²¹⁴ For loans 121-210 days delinquent, servicers receive \$1,200. For loans more than 210 days delinquent, servicers receive only \$400. Starting on March 1, 2014, each of these incentive payments for servicers increased by \$400.²¹⁵ For homeowners whose monthly mortgage payment was reduced through HAMP by 6% or more, servicers also receive incentive payments of up to \$1,000 annually for three years if the homeowner remains in good standing (defined as less than three full monthly payments delinquent).²¹⁶

For HAMP Tier 1, homeowners whose monthly mortgage payment is reduced through HAMP by 6% or more and who make monthly payments on time earn an annual principal reduction of up to \$1,000.²¹⁷ The principal reduction accrues monthly and is payable for each of the first five years as long as the homeowner remains in good standing.²¹⁸ Under both HAMP Tier 1 and HAMP Tier 2, the investor is entitled to five years of incentives that make up part of the difference between the homeowner's new monthly payment and the old one.

As of June 30, 2014, of the \$29.8 billion in TARP funds allocated to the 84 servicers participating in MHA, 92% was allocated to 10 servicers.²¹⁹ Table 2.20 shows incentive payments made to these servicers.

TABLE 2.20

TARP INCENTIVE PAYMENTS BY 10 SERVICERS, AS OF 6/30/2014					
	SPA Cap Limit	Incentive Payments to Borrowers	Incentive Payments to Investors	Incentive Payments to Servicers	Total Incentive Payments
Ocwen Loan Servicing, LLC ^a	\$6,465,933,268	\$327,918,728	\$1,031,560,559	\$492,745,540	\$1,852,224,827
JPMorgan Chase Bank, NA ^b	3,338,445,943	328,618,235	885,814,804	434,502,819	1,648,935,859
Bank of America, N.A. ^c	7,072,769,727	333,305,804	700,394,072	410,338,584	1,444,038,461
Wells Fargo Bank, N.A. ^d	5,068,111,226	271,682,596	709,855,304	378,655,710	1,360,193,609
CitiMortgage Inc	882,009,540	76,576,707	256,012,600	117,673,164	450,262,472
Select Portfolio Servicing, Inc.	1,406,911,724	94,974,156	194,657,468	124,863,766	414,495,390
Nationstar Mortgage LLC ^e	1,240,653,531	74,787,013	196,482,762	110,910,874	382,180,650
OneWest Bank	1,513,969,153	62,344,015	210,824,093	86,735,741	359,903,849
Saxon Mortgage Services Inc	100,807,086	19,655,075	41,738,413	39,413,598	100,807,086
U.S. Bank National Association	180,878,332	15,199,880	34,523,115	24,300,673	74,023,668
Total	\$27,270,489,530	\$1,605,062,209	\$4,261,863,191	\$2,220,140,470	\$8,087,065,871

Notes: Numbers may not total due to rounding. On July 1, 2012, Saxon Mortgage Services, Inc. ceased servicing operations by selling its mortgage servicing rights and transferring the subservicing relationships to third-party servicers. The remaining SPA Cap Limit stated above represents the amount previously paid to Saxon Mortgage Services, Inc. prior to ceasing servicing operations.

^a Ocwen Loan Servicing, LLC includes the former Litton Loan Servicing, LLC, GMAC Mortgage, LLC, and Homeward Residential.

^b JPMorgan Chase Bank, NA includes EMC Mortgage Corporation.

^c Bank of America N.A. includes the former Countrywide Home Loans Servicing, BAC Home Loans Servicing LP, Home Loan Services, and Wilshire Credit Corporation.

^d Wells Fargo Bank, N.A. includes Wachovia Bank, NA and Wachovia Mortgage, FSB.

^e Nationstar Mortgage LLC includes MorEquity, Inc and the former Aurora Loan Services LLC.

Source: Treasury, Transactions Report-Housing Programs, 6/26/2014.

As shown in Table 2.20, Ocwen Loan Servicing, LLC, received \$1,852,224,827 in total incentive payments, the most of any servicer. The four largest HAMP servicers (Ocwen Loan Servicing, LLC; JPMorgan Chase Bank, NA; Bank of America, N.A.; and Wells Fargo Bank, N.A.) received 74% of all incentives paid out. Only 18% of the incentives paid to Ocwen Loan Servicing, LLC went to homeowners, least among the four largest servicers. Conversely, 23% of incentives paid to Bank of America, N.A. went to homeowners, the highest among the four largest servicers. Of the \$7.4 billion in total incentives paid to all servicers, 20% went to homeowners, 53% went to investors, and the remaining 28% went to the servicers.

HOMEOWNERS MAY NOT BE GETTING INTO HAMP IN A TIMELY MANNER BECAUSE SERVICERS ARE SLOW IN REVIEWING HAMP APPLICATIONS LEAVING THE HOMEOWNER IN LIMBO AND AT RISK FOR FORECLOSURE^{i,ii}

Not enough homeowners have received the help they need from TARP's signature housing program HAMP. On several occasions SIGTARP has reported problems with servicers' treatment of homeowners, including confusing communications with homeowners, lost paperwork, trial mortgage modification periods that last well past the three to four months specified, homeowners who have received a permanent mortgage modification falling out of the program at alarming rates, and concern that after five years, many homeowners will see their mortgage payments rise while they are still struggling. These problems relate to the treatment of homeowners that have already entered the program. This report highlights a new problem that SIGTARP has uncovered in analyzing Treasury's HAMP data: one of the reasons homeowners may not be accepted into the HAMP program in a timely manner is that servicers are slow in reviewing homeowners' HAMP applications.

Treasury's data over the last six months has shown an alarming trend of homeowners who are not getting a timely review of their applications to enter the HAMP program. It is homeowners who suffer the consequences of their mortgage servicers' failure to timely process HAMP applications. According to Treasury's data, as of May 2014, more than 221,000 homeowners who had applied for HAMP assistance were still waiting for a decision from their servicer. Approximately 10,000 new homeowners enter into the HAMP program through a trial mortgage modification each month. The reality is that it could be a very long time before these homeowners know for sure whether they can get help from HAMP. Ultimately, servicers will deny assistance to some of these homeowners. Without a timely review of their eligibility to even get into a HAMP trial modification, struggling homeowners left in limbo hoping to get help from TARP's HAMP program may not pursue other foreclosure

ⁱ Analysis performed as of May 31, 2014, as this was the latest data available when SIGTARP completed this analysis on July 18, 2014.

ⁱⁱ Unless otherwise noted, all information used in this analysis was obtained from Treasury's "HAMP Application Activity by Servicer Report," – November 2013 – May 2014, www.treasury.gov/initiatives/financial-stability/reports/Pages/HAMP-Servicer.aspx.

alternatives and, with options narrowing over time, may be at risk for foreclosure.

Some of the largest HAMP servicers have tens of thousands of unprocessed applications, causing a severe backlog. These servicers with massive backlogs, which may also have slower than average processing speeds, continue to receive new applications each month, adding to the growing number of homeowners who are not getting the help they need from HAMP.

The Number of Homeowners Stuck in Limbo with their HAMP Application Has Nearly Doubled over the Last Six Months and Homeowners Could Wait a Very Long Time for a Decision

According to Treasury's data, as of November 30, 2013, 133,649 homeowners were stuck in limbo, having applied for HAMP but not having received a decision from their mortgage servicer. Just six months later in May 2014, the number of homeowners who had applied for HAMP but had not received a decision from their mortgage servicer had nearly doubled to 221,516 homeowners. Table 2.21 shows how the number of homeowners who have applied for HAMP but have not received a decision has increased, and how long it may take some of these servicers to make a decision.

TABLE 2.21

**HOMEOWNERS WHO APPLIED FOR HAMP WITH NO DECISION BY SERVICER,
AS OF 5/31/2014**

Servicer Name	Average Monthly Applications^a	Average Monthly Applications Processed^a	Average Monthly Increase in Unprocessed Applications^b	Total Unprocessed Applications^c	Months to Process the Homeowners who have already applied^d
Ocwen Loan Servicing, LLC	30,630	16,134	14,496	60,812	3.8
Select Portfolio Servicing, Inc.	8,348	3,524	4,824	36,921	10.5
Bank of America, N.A.	9,440	7,163	2,277	26,248	3.7
JPMorgan Chase Bank, NA	9,738	3,452	6,287	26,067	7.6
Nationstar Mortgage LLC	7,935	8,739	(804)	21,536	2.5
Wells Fargo Bank, N.A.	8,694	8,289	406	20,063	2.4
CitiMortgage Inc	250	642	(392)	7,735	12.0
U.S. Bank National Association	1,991	2,254	(264)	5,823	2.6
Green Tree Servicing LLC	1,652	1,469	183	3,946	2.7
Bayview Loan Servicing, LLC	1,577	1,371	206	2,698	2.0
Other Servicers	8,416	8,398	18	9,667	1.2
TOTAL	88,670	61,434	27,236	221,516	3.6

Notes:

^a Average of corresponding data from Treasury's "HAMP Application Activity by Servicer", December 2013 – May 2014. SIGTARP noted that monthly requests processed did not always agree to the difference in cumulative requests processed between the current and previous months. According to Treasury, such variances "may be due to servicing transfers or servicer corrections to prior reporting." As such, SIGTARP used the monthly requests processed, rather than the difference between cumulative requests processed to calculate average monthly applications processed.

^b Average Monthly Applications less Average Monthly Applications Processed.

^c Cumulative applications received less cumulative requests from Treasury, "HAMP Application Activity by Servicer", May 2014.

^d Total Unprocessed Applications divided by Average Monthly Applications Processed. This calculation doesn't take into consideration new applications received, if it did many of the backlogs would be indefinite.

Source: Treasury, "HAMP Application Activity by Servicer", December 2013 through May 2014.

As shown in Table 2.21, Ocwen Loan Servicing, LLC (“Ocwen”) is the servicer with the largest number of homeowners who have applied for HAMP but have not received a decision. Although Ocwen has improved its application processing speed, it will face significant challenges in making decisions on the 60,812 homeowners who have already applied for HAMP. Adding to this challenge are the new homeowners who apply for HAMP, increasing Ocwen’s massive backlog in unprocessed HAMP applications. Over the last six months, a monthly average of 30,630 homeowners whose mortgages are serviced by Ocwen applied for HAMP.

Just as concerning are those servicers who take an extended period of time to decide whether a homeowner gets into HAMP or not. CitiMortgage has 7,735 homeowners who have applied for HAMP and are awaiting a decision, but CitiMortgage only processes on average 642 homeowners’ HAMP applications each month. At the current processing speed, it would take one year to make decisions on all of those homeowners’ applications, if no additional homeowners applied for HAMP. But with new applications coming in, and such a slow application processing speed, it would take Citi almost two years to make decisions on the 7,735 homeowners left in limbo, if something does not change.

It would take Select Portfolio Services (“SPS”) more than 10 months to make decisions on the HAMP applications of the 36,921 homeowners at its current processing speed, if no additional homeowners were to apply for HAMP. However, given new homeowner applications, it would take far longer than that, because over the last six months, a monthly average of 8,348 homeowners serviced by SPS applied for HAMP, and on average SPS processed less than half of those each month. Similarly, it would take JP Morgan Chase (“Chase”) more than seven months to make decisions on the HAMP applications of the 26,067 homeowners at its current processing speed, if no additional homeowners applied for HAMP. However, given new homeowner applications, it would take far longer than that because Chase

only processes about one-third of the average 9,738 new applications it receives each month.

During the most recent six months, Chase and SPS stood out as the least effective large servicers in keeping up with demand for HAMP, as they were the only servicers to make decisions on less than half of the homeowner HAMP applications they received. During this period Chase processed an average of 35% of the applications it received each month, while SPS processed an average of 42% of the applications it received. During this period Chase added an average of 6,287 applications to its backlog each month, while SPS added 4,824. Additionally, 36,921 (19%) of the 194,048 HAMP applications SPS received remain unprocessed, while the average of unprocessed HAMP applications for all other servicers combined is only 2.2%.

Treasury Can and Must Do More to Protect Homeowners from Waiting Such a Long Time for a Decision on Their HAMP Application

SIGTARP uncovered this alarming trend of homeowners caught in limbo, but it should have been Treasury who uncovered it because it is Treasury's data. SIGTARP is issuing this report to make Treasury aware of its own data. Now warned, it is up to Treasury to take strong action to ensure that servicers improve their time to process HAMP applications to protect homeowners and the integrity of the HAMP program. Treasury's one page report containing this data, entitled "HAMP Application by Servicer," contains the following footnote: "This report is sourced from the Monthly Servicer Survey of select servicers participating in MHA under a Servicer Participation Agreement. All data present in this report reflects what is provided by servicers participating in the survey, and is not separately validated by Treasury." This begs the question of why Treasury is not validating this information. What is Treasury doing with this powerful information to protect homeowners?

SIGTARP has reported on many occasions that Treasury can and should do more to hold servicers accountable, and this is just one more example.

Although Treasury generally requires servicers to complete their application review within 30 days of receiving a complete application package, the review may be extended indefinitely if a homeowner sends an incomplete application package or the servicer can't obtain documentation from a third party.²²⁰ Even if the homeowner has not turned in all the information, it may be because the homeowner mistakenly believes that they have turned in a complete application package and they need additional help from the servicer.²²¹ Even worse, it may be because of problems with the servicer, problems that Treasury cannot allow to continue unchecked.

From Treasury's one page document, SIGTARP is able to conclude that some servicers are taking far longer than other servicers to give homeowners a decision on whether they have been accepted into the program. Citi, SPS, Chase, and Ocwen are having major problems with unprocessed applications, while other large HAMP servicers have much smaller backlogs. For example, Wells Fargo's backlog is just 2.4 months and Nationstar Mortgage LLC's is 2.5 months. This cannot all be the fault of homeowners in not completing their applications.

Treasury must dig into this problem further by first analyzing why these servicers are so slow in getting back to homeowners and then taking strong action, including withholding TARP dollars permanently, to send a strong deterrent message that Treasury will not stand for homeowner mistreatment. HAMP has been in existence for five years. At this point Treasury should not accept any excuses for large or growing application backlogs and slow processing speeds.

Some Homeowners are at Risk of Losing Their Homes Due to HAMP Application Processing Delays

If Treasury does not take strong action to stop this growing trend immediately, it will be homeowners who suffer the consequences. Massive backlogs and slowness by servicers in processing HAMP applications have a very real negative impact on homeowners and in some cases can lead to the

homeowner losing their home. While homeowners wait to see if they get into HAMP, they may accrue past due balances that will increase their loan-to-value ratios. This stripping away of home equity may increase the likelihood that the homeowner will be rejected for HAMP due to insufficient income or negative net present value, add years to the mortgage payoff period, and generally increase the likelihood of redefault (due to a higher loan-to-value ratio). Homeowners hopeful for help from HAMP may not pursue other available foreclosure alternatives, alternatives that may narrow and eventually cease being available over time. At a minimum, these delays extend the financial hardships of struggling homeowners. At this point, with so much TARP money unspent that is earmarked for HAMP, and with Treasury's recognition that they need to get more homeowners help from HAMP, Treasury should be pulling out all the stops to ensure that eligible homeowners get into HAMP. Treasury needs to stop these delays in getting homeowners into HAMP with every tool in their arsenal. Struggling homeowners deserve nothing less.

HAMP Tier 2

Effective June 1, 2012, HAMP Tier 2 expanded HAMP.²²² As in HAMP Tier 1, HAMP Tier 2 permits HAMP modifications on mortgages of owner-occupied properties, but unlike HAMP Tier 1, HAMP Tier 2 also permits HAMP modifications on mortgages of non-owner-occupied “rental” properties that are tenant-occupied or vacant.²²³ Under the original HAMP (now HAMP Tier 1), mortgage modifications for “rental” properties had been expressly excluded; HAMP Tier 2 also allows homeowners with a wider range of debt-to-income situations to receive modifications.²²⁴ Treasury’s stated policy objectives for HAMP Tier 2 are that it “will provide critical relief to both renters and those who rent their homes, while further stabilizing communities from the blight of vacant and foreclosed properties.”²²⁵ A homeowner may have up to five loans with HAMP Tier 2 modifications, as well as a single HAMP Tier 1 modification on the mortgage for his or her primary residence.²²⁶ If a homeowner loses “good standing” on a HAMP Tier 1 modification and it has either been at least one year since the effective date of that modification or there has been a “change in circumstance,” he or she is eligible for a HAMP Tier 2 remodification.²²⁷ Approximately 7,601 of homeowners in active HAMP Tier 2 permanent modifications were previously in HAMP Tier 1 permanent modifications.²²⁸

According to Treasury, as of June 30, 2014, a total of 61 of the 84 servicers with active MHA servicer agreements had fully implemented HAMP Tier 2.²²⁹ The remaining 23 of those servicers will not implement HAMP Tier 2 because they are in the process of terminating their servicer participation agreement, they have gone out of business, their servicer participation agreement was signed to participate only in FHA-HAMP, RD-HAMP, or FHA-2LP, or they are winding down their non-GSE servicing operations.²³⁰ All 10 of the largest servicers have reported that they had implemented HAMP Tier 2.²³¹ According to Treasury, as of June 30, 2014, it had paid \$150.5 million in incentives in connection with 61,335 HAMP Tier 2 permanent modifications, 55,318 of which remain active.²³²

HAMP Tier 2 mortgage modification activity and property occupancy status is shown in Table 2.22.²³³

For SIGTARP’s recommendations for the improvement of HAMP Tier 2, see SIGTARP’s April 2012 Quarterly Report, pages 185-189.

TABLE 2.22

**HAMP TIER 2 FIRST LIEN MODIFICATION ACTIVITY AND OCCUPANCY STATUS,
AS OF 6/30/2014**

Property Type	Trials Started	Trials Cancelled	Trials Active	Trials		Permanents Paid-Off	Permanents Active
				Converted Permanent	Disqualified		
Borrower Occupied	74,476	4,329	12,759	57,388	5,361	277	51,750
Tenant Occupied	4,409	253	634	3,522	321	17	3,184
Vacant	561	48	88	425	39	2	384
Total	79,446	4,630	13,481	61,335	5,721	296	55,318

Source: Treasury, response to SIGTARP data call, 7/24/2014.

As shown in Table 2.22, of the 79,446 HAMP Tier 2 trial mortgage modifications started, 74,476 (94%), were for owner-occupied properties; 4,409 (6%), were for tenant-occupied properties, and 561 (1%) were for vacant properties.²³⁴ Of owner-occupied properties that received a HAMP Tier 2 trial modification, 12,759 trial modifications (17%) were active and 57,388 (77%) were converted to permanent modifications, of which 51,750 (90%) were active.²³⁵ Of owner-occupied properties that received a HAMP Tier 2 trial modification, 4,329 (6%) were cancelled, and of those that received a permanent modification, 5,361 (9%) redefaulted.²³⁶ Around 87% of tenant-occupied properties that received either a trial or permanent HAMP Tier 2 mortgage modification have remained active, as of June 30, 2014.²³⁷ Of vacant properties that received a HAMP Tier 2 trial modification, 88 (16%) were in active trial modifications, 384 (68%) were in active permanent modifications, and 87 (16%) had their trial or permanent modification cancelled.²³⁸

HAMP Tier 2 Eligibility

HAMP Tier 2 expands the eligibility criteria related to a homeowner's debt-to-income ratio and also allows modifications on loans secured by "rental" properties. Owner-occupied loans that are ineligible for a HAMP Tier 1 modification due to excessive forbearance or negative NPV also may be eligible for Tier 2. Vacant rental properties are permitted in the program, as are those occupied by legal dependents, parents, or grandparents, even if no rent is charged. The program is not, however, according to Treasury, intended for vacation homes, second homes, or properties that are rented only seasonally. Additionally, loans on rental properties must be at least two payments delinquent – those in imminent default are not eligible.²³⁹

However, Treasury does not require that the property be rented. Treasury requires only that a homeowner certify intent to rent the property to a tenant on a year-round basis for at least five years, or make "reasonable efforts" to do so; and does not intend to use the property as a second residence for at least five years.²⁴⁰ According to Treasury, servicers are not typically required to obtain third-party verifications of the homeowner's rental property certification when evaluating a homeowner for HAMP.²⁴¹

To be considered for HAMP Tier 2, homeowners must satisfy several basic HAMP requirements: the loan origination date must be on or before January 1, 2009; the homeowner must have a documented hardship; the property must conform to the MHA definition of a “single-family residence” (1-4 dwelling units, including condominiums, co-ops, and manufactured housing); the property must not be condemned; and the loan must fall within HAMP’s unpaid principal balance limitations.²⁴² If a homeowner satisfies these requirements, and in addition, the loan has never been previously modified under HAMP (except for the exceptions discussed above), the servicer is required to solicit the homeowner for HAMP Tier 2. In certain other cases, the homeowner may still be eligible for HAMP Tier 2, but the servicer is not required to solicit the homeowner.²⁴³

How HAMP Tier 2 Modifications Work

As with HAMP Tier 1, HAMP Tier 2 evaluates homeowners using an NPV test that considers the value of the loan to the investor before and after a modification. Owner-occupant homeowners are evaluated for both HAMP Tier 1 and Tier 2 in a single process. If a homeowner is eligible for both modifications, he or she will receive a HAMP Tier 1 modification.²⁴⁴

As discussed above, HAMP Tier 1 modifications are structured using a waterfall of incremental steps that may stop as soon as the 31% post-modification DTI ratio target is reached. In HAMP Tier 2, the proposed permanent modification must meet two affordability requirements: (1) a post-modification DTI ratio of not less than 25% or greater than 42% and (2) a reduction of the monthly principal and interest payment by at least 10%. The post-modification DTI ratio range increased in February 2013 to not less than 10% or greater than 55%. If the homeowner was previously in a HAMP Tier 1 modification (either trial or permanent), then the new payment must be at least 10% below the previously modified payment. Because HAMP Tier 2 does not target a specific DTI ratio, the HAMP Tier 2 waterfall is not a series of incremental steps, but a consistent set of actions that are applied to the loan. After these actions are applied, if the result of the NPV test is positive and the modification also achieves the DTI and payment reduction goals, the servicer must offer the homeowner a HAMP Tier 2 modification. If the result of the HAMP Tier 2 NPV test is negative, modification is optional.²⁴⁵

As in the HAMP Tier 1 waterfall, the first step in structuring a HAMP Tier 2 modification is to capitalize any unpaid interest and fees. The second step changes the interest rate to the “Tier 2 rate,” which is the 30-year conforming fixed interest rate on the date of the initial modification, plus a 0.5% risk adjustment. The third step extends the term of the loan by up to 40 years from the modification effective date. Finally, if the loan’s pre-modification mark-to-market LTV ratio is greater than 115%, the servicer forbears principal in an amount equal to the lesser of (1) an amount that would create a post-modification LTV ratio of 115%, or (2) an amount equal to 30% of the post-modification principal balance. Unlike HAMP Tier 1, there is no excessive forbearance limit in HAMP Tier 2. The HAMP Tier 2 guidelines also include several exceptions to this waterfall to allow for investor restrictions on certain types of modifications.²⁴⁶

The HAMP Tier 2 NPV model also evaluates the loan using an “alternative modification waterfall” in addition to the one described here. This waterfall uses principal reduction instead of forbearance. However, as in HAMP Tier 1, principal reduction is optional. Servicers may also reduce principal on HAMP Tier 2 modifications using PRA.²⁴⁷

HAMP Tier 2 incentives are the same as those for HAMP Tier 1, with some exceptions, notably that HAMP Tier 2 modifications do not pay annual homeowner or servicer incentives.²⁴⁸

MHA Outreach and Borrower Intake Project

On February 14, 2013, Treasury entered into an agreement with the Neighborhood Reinvestment Corporation, also called NeighborWorks America (“NeighborWorks”), to launch a nationwide MHA initiative with housing counselors “in an effort to increase the number of homeowners that successfully request assistance under MHA.”²⁴⁹ NeighborWorks is a Congressionally chartered corporation that through a national network of non-profit organizations administers housing programs, including housing counseling.²⁵⁰ The initiative, called the MHA Outreach and Borrower Intake Project, will pay \$450 to housing counseling agencies for each homeowner they worked with to submit complete applications for HAMP to servicers.²⁵¹ Treasury allocated \$18.3 million in TARP funds for the project.²⁵² As of June 30, 2014, housing counselors have initiated HAMP application work for 9,678 homeowners, of whom 3,135 have had their completed applications submitted to an MHA servicer and accepted by that MHA servicer, whether or not the homeowner eventually receives a mortgage modification.²⁵³ According to Treasury, housing counseling agencies are due \$1,410,750 for those accepted applications.²⁵⁴ NeighborWorks has, as of June 30, 2014, requested \$6 million in total funds, mostly for outreach, oversight, and administration, as well as for the counseling agency payments. Of the \$6 million in total funds committed to this program only 23 percent of the committed funds are used for agency counseling payments. The remaining 77 percent are designated for administration, marketing and outreach.²⁵⁵

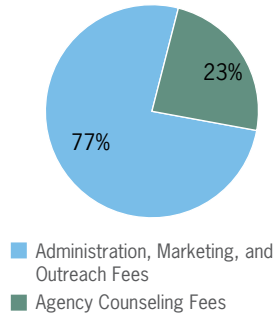
TABLE 2.23

MHA BORROWER OUTREACH AND INTAKE PROJECT, AS OF 6/30/2014	
Agency Counseling Fees	\$1,380,150
Administrative Expenses	
Intermediary Oversight Fees	\$254,907
Administration (NWA)	1,145,308
Quality Control & Compliance	185,000
Technology Build	470,069
Counselor Training	219,693
Outreach Expenses	
Agency Outreach Fees	\$1,527,400
Supplemental Outreach Fees	497,329
Virtual Outreach Events	59,168
Traditional Outreach Events	243,372
Total Expenses	\$5,982,396

Source: Treasury, Response to SIGTARP Data Call, 7/8/2014.

FIGURE 2.6

MHA BORROWER OUTREACH AND INTAKE PROJECT, AS OF 6/30/2014



Note: Administrative Expenses Includes intermediary oversight fees, agency outreach fees, supplemental outreach fees, administration (nwa), quality control & compliance, technology build, and counselor training.

Source: Treasury, Response to SIGTARP Data Call, 7/8/2014.

Additional TARP-Funded MHA Housing Support Programs

From April 2009 until September 2010, Treasury announced a number of additional MHA support programs for homeowners with non-GSE mortgages. TARP funds have been allocated to most but not all of these additional programs. Three of these programs fall under the umbrella of the HAMP program: the Home Price Decline Protection (“HPDP”) program, the Home Affordable Unemployment Program (“UP”), and the Principal Reduction Alternative (“PRA”). The remaining additional MHA programs include collaborations with other Federal agencies, programs that aim to extinguish homeowners’ second mortgages (second liens), and programs that offer alternatives to foreclosure. Table 2.24 provides more detail on these programs.

For more information on these additional housing programs, see SIGTARP’s October 2013 Quarterly Report, pages 93-99.

TABLE 2.24

ADDITIONAL MAKING HOME AFFORDABLE (“MHA”) HOUSING SUPPORT PROGRAMS, AS OF 6/30/2014

Program	Date Announced	Date Started	Purpose	Estimated Number of Homeowners to be Assisted	Homeowners Assisted		Estimated TARP Allocation (In Billions) ^a	TARP Expenditures (In Billions)
					Permanents Started	Permanents Active		
Principal Reduction Alternative (“PRA”) ^b	6/3/2010	10/1/2010	To provide incentives to investors to modify homeowners’ mortgages under HAMP by reducing the principal amount owed.	—	156,071 ^c	126,790 ^c	\$2.00	\$0.83
Home Price Decline Protection (“HPDP”) ^b	7/31/2009	9/1/2009	To provide additional TARP-funded incentives to investors to modify mortgages through HAMP by partially offsetting possible losses from home price declines.	—	217,747 ^c	147,643 ^c	1.55	0.36
Home Affordable Unemployment Program (“UP”) ^b	3/26/2010 ^d	7/1/2010 ^e	To temporarily – fully or partially – suspend mortgage payments for unemployed homeowners.	—	40,360	5,226 ^f	— ^g	— ^g
Home Affordable Foreclosure Alternatives (“HAFA”)	11/30/2009	4/5/2010 ^h	To provide TARP-funded incentives to servicers, investors, and homeowners to complete short sales and deeds-in-lieu to avoid foreclosure and relocate homeowners unable to sustain a modified mortgage.	—	160,950	—	4.15	0.80
Second Lien Modification Program (“2MP”)	4/28/2009	8/13/2009	To provide incentives to servicers, investors, and borrowers to modify second mortgages (second liens) – with a partial or full extinguishment of the loan balance – for homeowners with a corresponding first mortgage (first lien) that was modified under HAMP.	—	137,039	83,185	0.13	0.61
Treasury/ Federal Housing Administration-Home Affordable Modification Program (“Treasury/FHA-HAMP”)	7/30/2009 ⁱ	8/15/2009	To provide TARP-funded, HAMP-like incentives to servicers and homeowners to modify mortgages insured by the FHA.	—	41,175	33,634	0.23	0.07

“A Second Lien Program to Reach up to 1 to 1.5 Million Homeowners,” according to Treasury, “Making Home Affordable, Program Update, Fact Sheet,” 4/28/2009.

“Tens of thousands of FHA borrowers will now be able to modify their mortgages in the same manner as so many others who are taking advantage of the Administration’s Making Home Affordable program,” according to HUD Secretary Shaun Donovan, HUD Press Release, “HUD Secretary Donovan Announces New FHA-Making Home Affordable Loan Modification Guidelines,” 7/30/2009.

ADDITIONAL TARP-FUNDED MAKING HOME AFFORDABLE (“MHA”) HOUSING SUPPORT PROGRAMS, AS OF 6/30/2014 (CONTINUED)

Program	Date Announced	Date Started	Purpose	Estimated Number of Homeowners to be Assisted	Homeowners Assisted		Estimated TARP Allocation (In Billions) ^a	TARP Expenditures (In Billions)
					Permanents Started	Permanents Active		
Department of Agriculture Rural Development-Home Affordable Modification Program (“RD-HAMP”)	9/17/2010 ⁱ	9/24/2010	To provide TARP-funded, HAMP-like incentives to servicers and borrowers for modifications of mortgages insured by RD.	—	166	140	0.02	— ^j
Treasury/Federal Housing Administration Second Lien Program (“Treasury/FHA-2LP”) ^l	3/26/2010 ⁱ	8/6/2010	To provide TARP-funded incentives to servicers and investors to partially or fully extinguish second mortgages (second liens) for mortgages modified and insured by the FHA.	—	0	0	2.69	0.00
Department of Veterans Affairs-Home Affordable Modification Program (“VA HAMP”)	1/8/2010 ⁱ	2/1/2010	To provide non-TARP-funded, HAMP-like incentives to servicers and borrowers for modifications of mortgages insured by the VA.	—	483	368	— ^k	— ^k

Notes:
^a Estimated TARP allocations are as of January 5, 2012.
^b Program is a subprogram of the Home Affordable Modification Program (“HAMP”).
^c Includes HAMP Tier 1 and Tier 2 modifications.
^d In a 3/26/2010 press release, Treasury announced the concept of what was later named the “UP” program in Treasury’s May 11, 2010 Supplemental Directive.
^e Treasury announced that servicers could implement UP before July 1, 2010.
^f Data is as of 5/31/2014. As of 5/31/2014, 6,532 homeowners who received UP assistance subsequently received HAMP modifications.
^g Treasury does not allocate TARP funds to UP.
^h Treasury announced that some servicers could implement HAFA before April 5, 2010.
ⁱ In its April 6, 2009 Supplemental Directive, Treasury announced that “Mortgage loans insured, guaranteed or held by a Federal Government agency (e.g., FHA, HUD, VA and Rural Development) may be eligible for the HAMP, subject to guidance issued by the relevant agency. Further details regarding inclusion of these loans in the HAMP will be provided in a subsequent Supplemental Directive.”
^j As of June 30, 2014, \$201,862 has been expended for RD-HAMP.
^k Treasury does not provide incentive compensation related to VA-HAMP.
^l As of March 31, 2013, the FHA2LP program had expired.

Sources: Treasury, responses to SIGTARP data calls, 1/5/2012, 1/8/2014, 1/24/2014, 4/9/2014, 4/25/2014, 7/8/2014 and 7/24/2014; VA, responses to SIGTARP data calls, 1/8/2014, 4/3/2014 and 7/7/2014; Treasury, Making Home Affordable Program Handbook for Servicers of Non-GSE Mortgages, Version 4.3, 9/16/2013; Treasury, press releases, 4/28/2013, 7/31/2009, 11/30/2009, and 3/26/2010; Treasury, “Supplemental Directive 09-01: Introduction of the Home Affordable Modification Program,” 4/6/2009; Treasury, “Supplemental Directive 09-04: Home Affordable Modification Program – Home Price Decline Protection Incentives,” 7/31/2009; Treasury, “Supplemental Directive 09-09: Introduction of Home Affordable Foreclosure Alternatives – Short Sale and Deed in Lieu of Foreclosure,” 11/30/2009; Treasury, “Supplemental Directive 09-09 Revised: Introduction of Home Affordable Foreclosure Alternatives – Short Sale and Deed in Lieu of Foreclosure Update,” 3/26/2010; Treasury, “Supplemental Directive 09-05 Revised: Update to the Second Lien Modification Program (2MP),” 3/26/2010; Treasury, “Fact Sheet: FHA Program Adjustments to Support Refinancings for Underwater Homeowners,” 3/26/2010; Treasury, “HAMP Improvements Fact Sheet: Making Home Affordable Program Enhancements to Offer More Help for Homeowners,” 3/26/2010; Treasury, “Supplemental Directive 10-04: Home Affordable Unemployment Program,” 5/11/2010; Treasury, “Supplemental Directive 10-05: Home Affordable Modification Program - Modification of Loans with Principal Reduction Alternative,” 6/3/2010; Treasury, Supplemental Directive 10-10: Home Affordable Modification Program – Modifications of Loans Guaranteed by the Rural Housing Service,” 9/17/2010; HUD, press release, 7/30/2009; VA, Circular 26-10-2, 1/8/2010; and VA, Circular 26-10-6, 5/24/2010.

Housing Finance Agency Hardest Hit Fund (“HHF”)

More than four years ago, in February 2010, in an attempt to help families in places hurt the most by the housing crisis, the Administration launched the TARP-funded Housing Finance Agency Innovation Fund for the Hardest Hit Housing Markets (“Hardest Hit Fund” or “HHF”).²⁵⁶ The Administration announced that TARP funds would be used for “innovative measures to help families in the states that have been hit the hardest by the aftermath of the housing bubble.”²⁵⁷ This TARP-funded housing support program was to be developed and administered by state housing finance agencies (“HFAs”) with Treasury’s approval and oversight.^{258, vii} Treasury allocated \$7.6 billion in TARP funds for the HHF program and, through four rounds of funding in 2010, obligated these TARP funds to 18 states and the District of Columbia (“states”) – those states that Treasury deemed to have significant home price declines and high unemployment rates.²⁵⁹ Treasury approved each of the 19 states’ initial program proposals and approves any proposed changes to programs.²⁶⁰ These proposals include estimates of the number of homeowners to be helped through each program (some states have more than one program).²⁶¹

The first round of HHF allocated \$1.5 billion of the amount initially allocated for MHA initiatives. According to Treasury, these funds were designated for five states where the average home price had decreased more than 20% from its peak. The five states were Arizona, California, Florida, Michigan, and Nevada.²⁶² Plans to use these funds were approved by Treasury on June 23, 2010.²⁶³

On March 29, 2010, Treasury expanded HHF to include five additional states and increased the program’s potential funding by \$600 million, bringing total funding to \$2.1 billion. The additional \$600 million was designated for North Carolina, Ohio, Oregon, Rhode Island, and South Carolina. Treasury indicated that these states were selected because of their high concentrations of people living in economically distressed areas, defined as counties in which the unemployment rate exceeded 12%, on average, in 2009.²⁶⁴ Plans to use these funds were approved by Treasury on August 3, 2010.²⁶⁵

On August 11, 2010, Treasury pledged a third round of HHF funding of \$2 billion to states with unemployment rates at or above the national average.²⁶⁶ The states designated to receive funding were Alabama, California, Florida, Georgia, Illinois, Indiana, Kentucky, Michigan, Mississippi, Nevada, New Jersey, North Carolina, Ohio, Oregon, Rhode Island, South Carolina, Tennessee, and Washington, DC.²⁶⁷ Treasury approved third round proposals on September 23, 2010.²⁶⁸ On September 29, 2010, a fourth round of HHF funding of an additional \$3.5 billion was made available to existing HHF participants.²⁶⁹

Treasury allocated the \$7.6 billion in TARP funds to 18 states and the District of Columbia and has over time approved HHF programs in several categories:²⁷⁰

^{vii} Participating HFAs in HHF are from: Alabama, Arizona, California, Florida, Georgia, Illinois, Indiana, Kentucky, Michigan, Mississippi, Nevada, New Jersey, North Carolina, Ohio, Oregon, Rhode Island, South Carolina, Tennessee, and Washington, DC. As of June 30, 2014, there were 70 active HHF programs run by the 19 state HFAs. According to Treasury, six states: Illinois, New Jersey, Rhode Island, Washington, DC, Ohio and Oregon are no longer accepting applications for assistance from homeowners because they determined that their allocated HHF funds would be spent on homeowners who already have been approved for HHF assistance.

- Unemployment assistance, including past-due payment assistance
- Mortgage modification, including principal reduction assistance
- Second-lien reduction assistance
- Transition assistance, including short sale and deed-in-lieu of foreclosure
- Demolition

According to Treasury, states can reallocate funds between programs and modify existing programs as needed, with Treasury approval, until December 31, 2017.²⁷¹ According to Treasury, between March 31, 2014 and June 30, 2014, six states have reallocated funds, modified or eliminated existing programs, or established new HHF programs with Treasury approval, increasing the total number of HHF programs in 18 states and Washington, DC, as of June 30, 2014, to 70, up from 68 programs as of March 31, 2014.²⁷² According to Treasury, three states made changes to their HHF programs in June, 2014: Oregon, Tennessee and Nevada. To make additional funds available to new applicants, Tennessee reallocated administrative funds to its program allocation. Oregon stopped accepting new applications on June 30, 2014, but will continue reviewing existing applicants for assistance until all program funds have been committed. Nevada made clarifying changes to its mortgage payment assistance program and introduced a new Recast, Refinance and Modification Program (“NRRM”), which provides principal reduction assistance to significantly underwater homeowners with non-GSE mortgages.²⁷³

Separately, on May 7 and 8, Treasury held its Fifth Annual HHF Summit in Washington, D.C. to strengthen cooperation and promote positive working relationships among key HHF stakeholders. The Summit focused on program evolution, foreclosure prevention models, operational challenges and best practices in servicer and state outreach efforts.²⁷⁴

States’ TARP Allocations and Spending for HHF

Of the \$7.6 billion in TARP funds available for HHF, states collectively had drawn down \$4.2 billion (55%) as of June 30, 2014.²⁷⁵ As of March 31, 2014, the latest date for which spending analysis is available, states had drawn down \$3.8 billion (50%).²⁷⁶ However, not all of that has been spent on direct assistance to homeowners. States have spent \$2.8 billion (36% of the \$7.6 billion) to assist 178,797 individual homeowners. States have spent the rest of the funds on administrative expenses or hold the money as cash-on-hand. States have spent \$402.5 million (5%) on administrative expenses; and held \$651.4 million (9%) as unspent cash-on-hand, as of March 31, 2014, the latest data available.^{277,viii} There remains \$3.8 billion (50%) in undrawn funds available for HHF, as of March 31, 2014.²⁷⁸

As of March 31, 2014, the latest data available, in aggregate, after more than three and a half years, states had spent 36% (\$2.8 billion) of the \$7.6 billion in

For more information on HHF, see: SIGTARP’s April 12, 2012, audit report, “Factors Affecting Implementation of the Hardest Hit Fund Program,” SIGTARP’s October 2013 Quarterly Report, pages 189-255, SIGTARP’s January 2014 Quarterly Report, pages 97-154, and SIGTARP’s April 2014 Quarterly Report, pages 97-156.

^{viii} Beginning this period, SIGTARP will be reporting these figures using each state’s Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

TARP funds that Treasury allocated for the HHF program to provide assistance to 209,878 program participants (which translates to 178,797 individual homeowners), or 38% of the number of homeowners the states anticipated helping with HHF in 2011.^{279,ix}

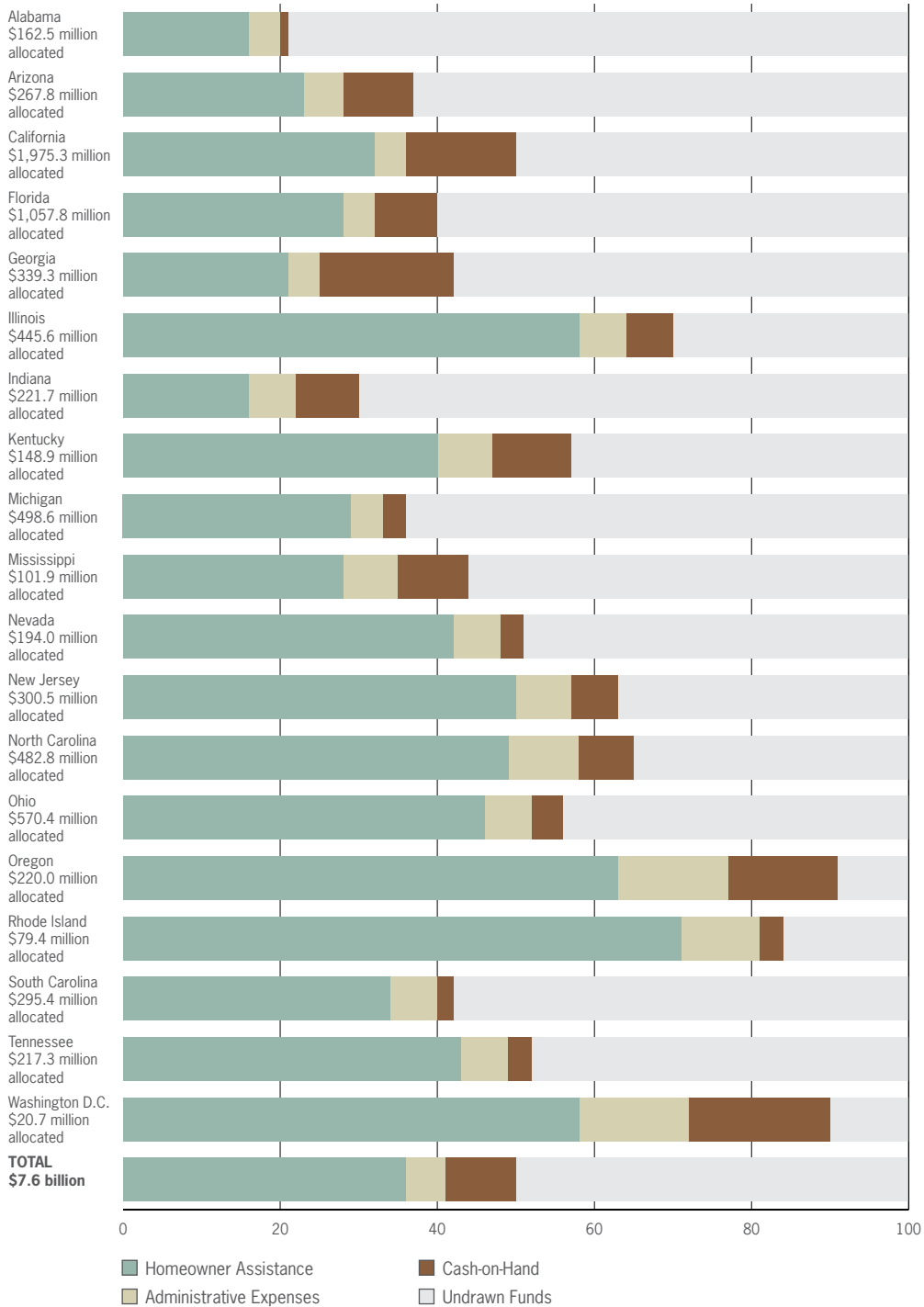
As of March 31, 2014, 82.3% of the HHF assistance received by homeowners was for unemployment assistance, including past-due payment assistance.²⁸⁰ As SIGTARP found in its April 2012 audit, these were the only types of assistance for which the Government-sponsored enterprises (“GSE”)s previously directed servicers to participate. The remaining assistance can be broken down to 17% for mortgage modification, including principal reduction assistance, 0.4% for second-lien reduction assistance, and 0.2% for transition assistance.²⁸¹ As of March 31, 2014, Michigan is the only state to have spent funds (\$1.2 million) on its blight elimination program; removing and greening 125 properties.²⁸²

Figure 2.7 shows state uses of TARP funds obligated for HHF by percent, as of March 31, 2014, the most recent figures available.

^{ix} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

FIGURE 2.7

STATE USES OF \$7.6 BILLION OF TARP FUNDS AVAILABLE FOR HHF, BY PERCENT, AS OF 3/31/2014



Notes: According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds. Beginning this period, SIGTARP will be reporting spending figures using each states Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances. State spending figures as of March 31, 2014, are the most recent available; Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, states have drawn down \$4.2 billion.

Sources: Treasury, *Transactions Report-Housing Programs*, 3/27/2014; Treasury, responses to SIGTARP data calls, 7/5/2013, 10/3/2013, 10/7/2013, 10/17/2013, 1/17/2014, 1/22/2014, 1/23/2014, 4/9/2014, and 7/8/2014.

State Estimates of Homeowner Participation in HHF

According to Treasury, as of March 31, 2014, states had spent \$2.8 billion to help 178,797 homeowners; in the quarter ended March 31, 2014, states had spent \$418.1 million to help 17,014 homeowners.²⁸³ Each state estimates the number of homeowners to be helped in its programs. In the beginning of 2011, states collectively estimated that they would help 546,562 homeowners with HHF.²⁸⁴ Since then, with Treasury's approval, states have changed their programs (including reducing the estimated number of homeowners to be helped), cancelled programs, and started new programs.²⁸⁵ As of March 31, 2014, the states estimated helping 303,775 homeowners with HHF, which is 242,787 fewer homeowners than the states estimated helping with HHF in 2011, a decline of 44%.

Importantly, the states collectively estimate that HHF will help 303,775 homeowners but fail to take into account that when states report program participation numbers, homeowners may be counted more than once when they receive assistance from multiple HHF programs offered in their state (as of March 31, 2014, 14 states have more than one program). For example, a homeowner may have lost his job, missed three months of mortgage payments, and then sought help from his state. This homeowner might be qualified to receive assistance from two HHF programs offered by his state, one that could help him make up missed mortgage payments, and a second that could help him pay his future mortgage payments while he seeks new employment. Treasury requires states to estimate the number of people who will participate in each of their programs, and then report the number who actually participate in each program.²⁸⁶ It also requires them to report the total number of individual homeowners assisted, which is lower than the reported program participation numbers when homeowners have participated in more than one program offered by their state.²⁸⁷

As of March 31, 2014, the states reported that 209,878 homeowners participated in HHF programs.²⁸⁸ However, because homeowners may participate in more than one program, the reported program participation numbers are higher than the total number of individual homeowners assisted. According to Treasury, 178,797 individual homeowners participated in HHF programs.²⁸⁹

Table 2.25 provides each state's estimate of the number of homeowners it projects it will help and the actual number of homeowners helped as of March 31, 2014.^x

^x Program participation and homeowners assisted data does not take into account the status of the mortgage (*i.e.*, active, delinquent, in foreclosure, foreclosed, or sold) of homeowners who received TARP-funded HHF assistance.

TABLE 2.25

HHF ESTIMATED AND ACTUAL NUMBER OF BORROWERS ASSISTED AND ASSISTANCE PROVIDED BY STATE AS OF 3/31/2014			
Recipient	Estimated Number of Participating Households to be Assisted by 12/31/2017*	Actual Borrowers Receiving Assistance as of 3/31/2014**	Assistance Provided as of 3/31/2014**
Alabama	5,800	3,297	\$26,322,546
Arizona	7,606	2,860	62,180,822
California	65,624	37,275	632,937,740
Florida	39,000	16,025	292,350,948
Georgia	15,100	4,770	71,046,563
Illinois	13,500	12,762	260,357,116
Indiana	10,150	3,116	35,302,778
Kentucky	5,960	5,368	59,089,636
Michigan	11,477	19,318	146,320,749
Mississippi	3,500	2,221	28,687,115
Nevada	6,854	5,202	82,032,888
New Jersey	6,500	5,473	151,525,709
North Carolina	21,310	15,973	238,171,534
Ohio	41,201	18,094	264,656,521
Oregon	15,280	9,856	139,063,798
Rhode Island	3,413	3,070	56,708,539
South Carolina	19,400	7,425	101,683,797
Tennessee	11,300	6,023	92,437,207
Washington, DC	800	669	11,973,309
Total	303,775	178,797	\$2,752,849,314

Note: Estimated includes highest estimate of a range. Beginning this period, SIGTARP will be reporting the program expenses above using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements.

*Source: Estimates are from the latest HFA Participation Agreements as of 3/31/2014. Later amendments are not included for consistency with Quarterly Performance reporting.

States report the Estimated Number of Participating Households individually for each HHF program they operate. This column shows the totals of the individual program estimates for each state. Therefore, according to Treasury, these totals do not necessarily translate into the number of unique households that the states expect to assist because some households may participate in more than one HHF program.

**Sources: Treasury, response to SIGTARP data call, 7/8/2014; First Quarter 2014 HFA Performance Data quarterly reports and First Quarter 2014 HFA Aggregate Quarterly Report.

State by State Updates

Of the 19 states participating in HHF, over time 18 have reduced their estimates of how many homeowners will participate in HHF, most of them significantly since their peak estimates. One state, Oregon, increased its estimate. Collectively, since the peak in early 2011, the 19 states have reduced their estimates of how many people they would help by 44%. Seven states have reduced their estimates by more than 50%: Alabama (57% reduction), Florida (63% reduction), Illinois (53% reduction), Kentucky (60% reduction), Michigan (77% reduction), Nevada (71% reduction), and Rhode Island (74% reduction).

Collectively, as of March 31, 2014, the states have spent \$2.8 billion on direct assistance to homeowners, or 36% of the \$7.6 billion in TARP funds obligated to HHF.^{290,xi} Of the 19 HHF states, Rhode Island has spent the highest percentage, 71%, of its obligated funds on homeowner assistance. Indiana has spent the lowest percentage, 16%. In addition to Indiana, three other states have spent less than 26% of their obligated funds on assistance to homeowners: Alabama, Arizona, and Georgia. For each of the states, the following pages review estimates of program participation and reported numbers of homeowners who have been assisted, as well as expenditures compared with obligated funds.

According to Treasury, six states are no longer accepting applications for assistance from homeowners because they determined that their allocated HHF funds would be spent on homeowners who already have been approved for HHF assistance.^{291,xii} They include Rhode Island, Illinois, New Jersey, Oregon, Ohio and Washington, DC. Rhode Island stopped accepting applications after January 31, 2013.²⁹² Illinois stopped accepting applications after September 30, 2013.²⁹³ New Jersey stopped accepting applications after November 30, 2013.²⁹⁴ Washington, DC stopped accepting applications after November 22, 2013. Ohio stopped accepting new applications after April 30, 2014 and Oregon Homeownership Stabilization Initiative stopped accepting new applications after June 30, 2014.²⁹⁵

^{xi} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{xii} According to Treasury, Illinois and Rhode Island are no longer accepting applications for assistance from homeowners because they determined that their allocated HHF funds would be spent on homeowners who already have been approved for HHF assistance.

Alabama's HHF Programs

Even though Treasury obligated \$162,521,345 of HHF funds to Alabama, Alabama is not getting a significant amount of these funds out the door to help homeowners with HHF.²⁹⁶ As of March 31, 2014, the state had drawn down \$34 million (21%) of those funds.^{297,xiii} As of March 31, 2014, the most recent data available, Alabama had spent \$26.3 million (16% of its obligated funds) to help 3,297 individual homeowners with its HHF programs.^{298,xiv} The remaining \$6.5 million (4%) was spent on administrative expenses, and \$1.4 million (1%) is held as cash-on-hand.^{299,xv} As of March 31, 2014, the state had three active HHF programs, one to provide unemployment assistance to homeowners, a second to modify homeowners' mortgages, and a third to provide HHF transition assistance. At the end of 2010, Alabama estimated that it would help as many as 13,500 homeowners with HHF but, as of March 31, 2014, reduced that peak estimate by 57%, to 5,800. Figure 2.8 shows, in aggregate, the number of homeowners estimated to participate in Alabama's programs (estimated program participation), the reported number of homeowners who participated in one or more programs (program participation), and the total number of individual homeowners assisted, as of March 31, 2014. Figure 2.9 shows the number of homeowners estimated to participate in each of Alabama's programs (estimated program participation) and the reported number of homeowners who participated in each of Alabama's programs (program participation), as of March 31, 2014.

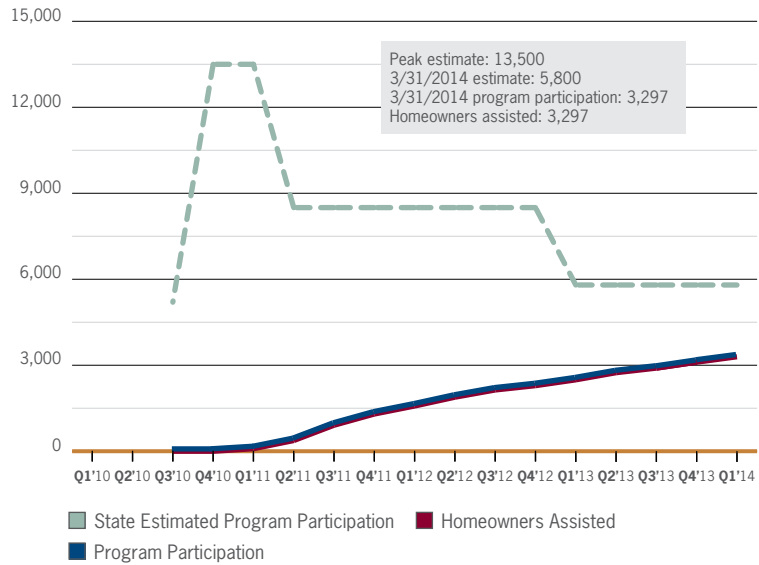
^{xiii} Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, Alabama had drawn down \$40 million.

^{xiv} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{xv} Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

FIGURE 2.8

ALABAMA ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 3/31/2014



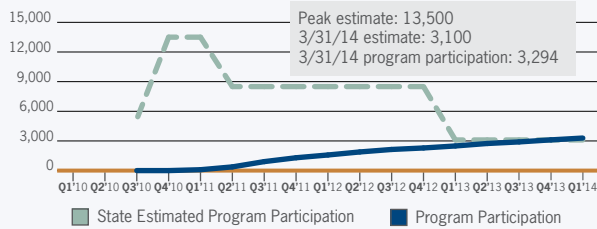
Notes: Estimated includes highest estimate of a range.

Sources: States provide estimates for program participation and report program participation and homeowners assisted numbers. Alabama Housing Finance Authority, *Proposal*, 8/31/2010; Treasury and Alabama Housing Finance Authority, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 9/23/2010; Alabama Housing Finance Authority, first through seventh *Amendment(s) to Agreement(s)*, 9/29/2010, 12/16/2010, 1/26/2011, 3/31/2011, 5/25/2011, 6/28/2012, and 3/8/2013; Alabama Housing Finance Authority, *Treasury Reports, Quarterly Performance Reports Q1 2011 - Q1 2014*, no date.

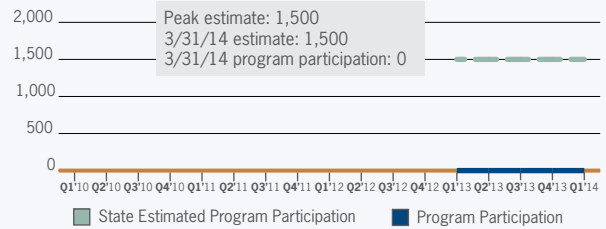
FIGURE 2.9

ALABAMA ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 3/31/2014

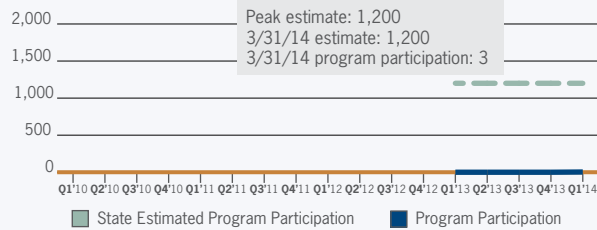
HARDEST HIT FOR ALABAMA'S UNEMPLOYED HOMEOWNERS (UNEMPLOYMENT)



SHORT SALE ASSISTANCE PROGRAM (TRANSITION)



LOAN MODIFICATION ASSISTANCE PROGRAM (MODIFICATION)



Notes: Programs may have been started or ended at different times. Estimated includes highest estimate of a range.

Sources: States provide estimates for program participation and report program participation numbers. Alabama Housing Finance Authority, *Proposal*, 8/31/2010; Treasury and Alabama Housing Finance Authority, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 9/23/2010; Alabama Housing Finance Authority, first through seventh *Amendment[s] to Agreement[s]*, 9/29/2010, 12/16/2010, 1/26/2011, 3/31/2011, 5/25/2011, 6/28/2012, and 3/8/2013; Alabama Housing Finance Authority, *Treasury Reports*, Quarterly Performance Reports Q1 2011 - Q1 2014, no date.

Arizona's HHF Programs

Even though Treasury obligated \$267,766,006 of HHF funds to Arizona, Arizona is not getting a significant amount of these funds out the door to help homeowners with HHF.³⁰⁰ As of March 31, 2014, the state had drawn down \$127 million (47%) of those funds.^{301,xvi} As of March 31, 2014, the most recent data available, Arizona had spent \$62.2 million (23% of its obligated funds) to help 2,860 individual homeowners with its HHF programs.^{302,xvii} The remaining \$12.7 million (5%) was spent on administrative expenses, and \$24.2 million (9%) is held as cash-on-hand.^{303,xviii} As of March 31, 2014, the state had four active HHF programs: one to modify homeowners' mortgages with principal reduction assistance, a second to provide HHF second-lien reduction assistance to homeowners, a third to provide unemployment assistance to homeowners, and a fourth to provide transition assistance to homeowners. At the end of 2010, Arizona estimated that it would help as many as 11,959 homeowners with HHF but, as of March 31 2014, had reduced that peak estimate by 36%, to 7,606.

Figure 2.10 shows, in aggregate, the number of homeowners estimated to participate in Arizona's programs (estimated program participation), the reported number of homeowners who participated in one or more programs (program participation), and the total number of individual homeowners assisted, as of March 31, 2014. Because homeowners may participate in more than one program, the reported program participation numbers are higher than the total number of individual homeowners assisted. Figure 2.11 shows the number of homeowners estimated to participate in each of Arizona's programs (estimated program participation) and the reported number of homeowners who participated in each of Arizona's programs (program participation), as of March 31, 2014.

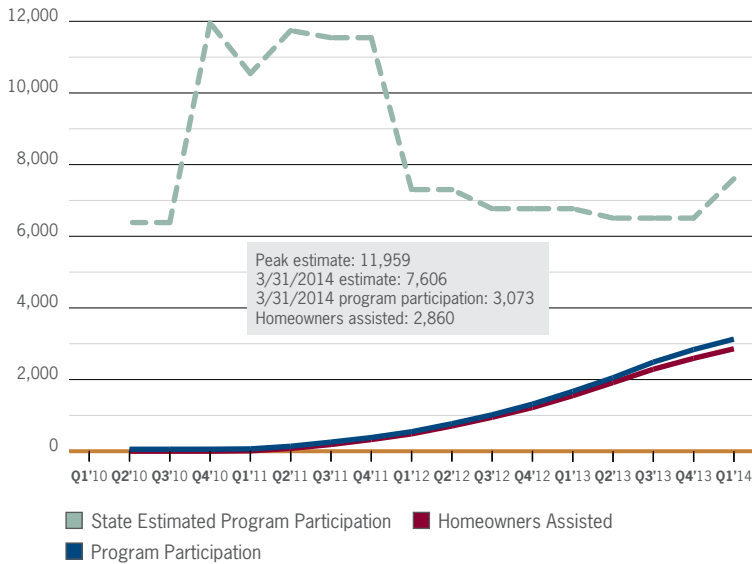
^{xvi} Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, Arizona had drawn down \$127 million.

^{xvii} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{xviii} Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

FIGURE 2.10

ARIZONA ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 3/31/2014



Notes: Estimated includes highest estimate of a range. Program participation numbers may have double-counted individual homeowners who received assistance from more than one program in states that have more than one program.

Sources: States provide estimates for program participation and report program participation and homeowners assisted numbers. Arizona (Home) Foreclosure Prevention Funding Corporation, Proposal, no date; Treasury and Arizona (Home) Foreclosure Prevention Funding Corporation, Commitment to Purchase Financial Instrument and HFA Participation Agreement, 6/23/2010; Arizona (Home) Foreclosure Prevention Funding Corporation, first through thirteenth Amendment(s) to Agreement(s), 9/23/2010, 9/29/2010, 12/16/2010, 1/26/2011, 3/31/2011, 5/25/2011, 8/31/2011, 3/29/2012, 7/17/2012, 8/24/2012, 6/6/2013, 10/30/2013, and 2/27/2014; Arizona (Home) Foreclosure Prevention Funding Corporation, Hardest Hit Fund Reporting (quarterly performance reports), Quarterly Performance Reports Q3 2010 - Q1 2014, no date; Treasury, responses to SIGTARP data calls, 10/3/2013 and 10/7/2013.

FIGURE 2.11

ARIZONA ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 3/31/2014



Notes: Programs may have been started or ended at different times. Estimated includes highest estimate of a range.

Sources: States provide estimates for program participation and report program participation numbers. Arizona (Home) Foreclosure Prevention Funding Corporation, *Proposal*, no date; Treasury and Arizona (Home) Foreclosure Prevention Funding Corporation, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 6/23/2010; Arizona (Home) Foreclosure Prevention Funding Corporation, first through thirteenth *Amendment[s] to Agreement[s]*, 9/23/2010, 9/29/2010, 12/16/2010, 1/26/2011, 3/31/2011, 5/25/2011, 8/31/2011, 3/29/2012, 7/17/2012, 8/24/2012, 6/6/2013, 10/30/2013, and 2/27/2014; Arizona (Home) Foreclosure Prevention Funding Corporation, *Hardest Hit Fund Reporting* (quarterly performance reports), Quarterly Performance Reports Q3 2010 - Q1 2014, no date; Treasury, responses to SIGTARP data calls, 10/3/2013 and 10/7/2013.

California's HHF Programs

Even though Treasury obligated \$1,975,334,096 of HHF funds to California, California is not getting a significant amount of these funds out the door to help homeowners with HHF.³⁰⁴ As of March 31, 2014, the state had drawn down \$967.5 million (49%) of those funds.^{305,xix} As of March 31, 2014, the most recent data available, California had spent \$632.9 (32% of its obligated funds) to help 37,275 individual homeowners with its HHF programs.^{306,xx} The remaining \$74.9 million (4%) was spent on administrative expenses, and \$269.7 million (14%) is held as cash-on-hand.^{307,xxi} As of March 31, 2014, the state had five active HHF programs: one to provide unemployment assistance to homeowners, a second to modify homeowners' mortgages with principal reduction assistance, a third to provide HHF transition assistance to homeowners, a fourth to provide past-due payment assistance to homeowners, and a fifth to provide HHF second-lien, principal reduction assistance to homeowners.

At the end of 2010, California estimated that it would help as many as 101,337 homeowners with HHF but, as of March 31, 2014, had reduced that peak estimate by 35%, to 65,624.

Figure 2.12 shows, in aggregate, the number of homeowners estimated to participate in California's programs (estimated program participation), the reported number of homeowners who participated in one or more programs (program participation), and the total number of individual homeowners assisted, as of March 31, 2014. Because homeowners may participate in more than one program, the reported program participation numbers are higher than the total number of individual homeowners assisted. Figure 2.13 shows the number of homeowners estimated to participate in each of California's programs (estimated program participation) and the reported number of homeowners who participated in each of California's programs (program participation), as of March 31, 2014.

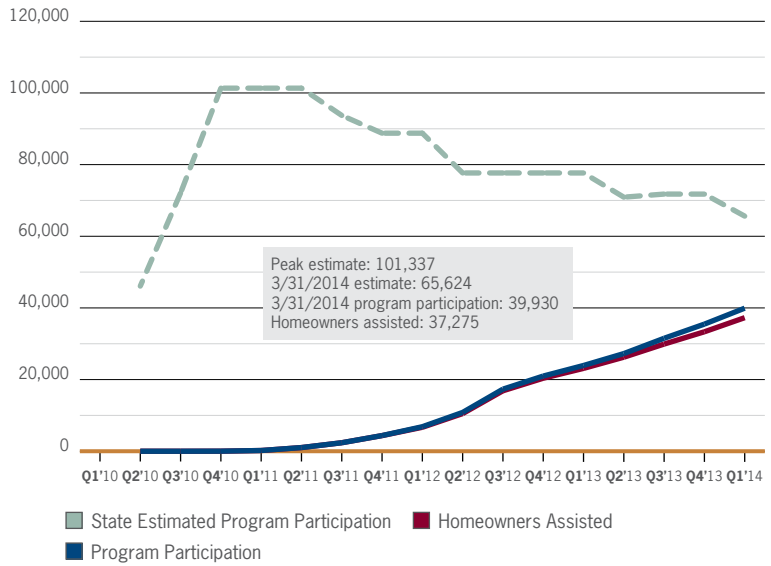
^{xix} Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, California had drawn down \$967.5 million.

^{xx} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{xxi} Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

FIGURE 2.12

CALIFORNIA ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 3/31/2014



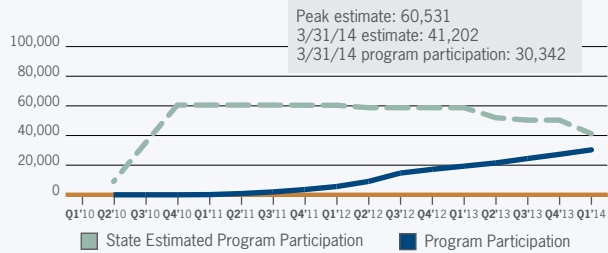
Notes: Estimated includes highest estimate of a range. Program participation numbers may have double-counted individual homeowners who received assistance from more than one program in states that have more than one program.

Sources: States provide estimates for program participation and report program participation and homeowners assisted numbers. CalHFA Mortgage Assistance Corporation, *Proposal*, no date; Treasury and CalHFA Mortgage Assistance Corporation, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 6/23/2010; CalHFA Mortgage Assistance Corporation, *first through twelfth Amendment[s] to Agreement[s]*, 9/23/2010, 9/29/2010, 12/16/2010, 3/31/2011, 8/3/2011, 10/28/2011, 5/3/2012, 7/17/2012, 12/14/2012, 6/6/2013, 9/20/2013, and 2/27/2014; CalHFA Mortgage Assistance Corporation, *"Keep Your Home California, Reports & Statistics, Quarterly Reports," Quarterly Performance Reports Q4 2010 - Q1 2014*, no date.

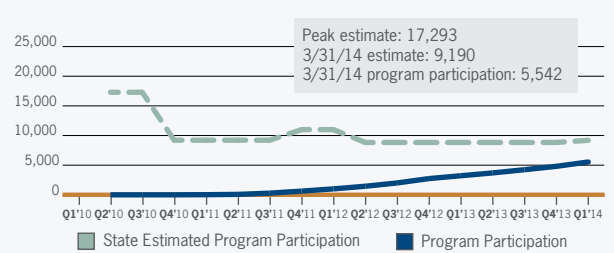
FIGURE 2.13

CALIFORNIA ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 3/31/2014

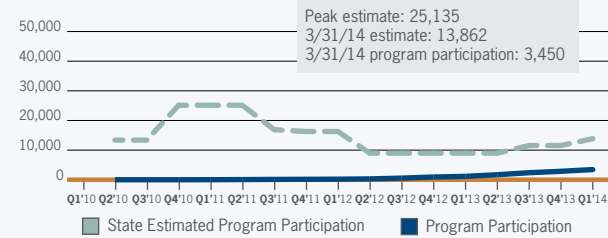
UNEMPLOYMENT MORTGAGE ASSISTANCE PROGRAM (UNEMPLOYMENT)



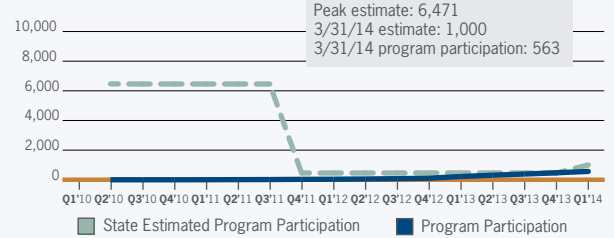
MORTGAGE REINSTATEMENT ASSISTANCE PROGRAM (PAST-DUE PAYMENT)



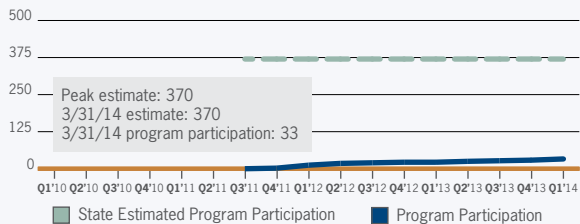
PRINCIPAL REDUCTION PROGRAM (MODIFICATION)



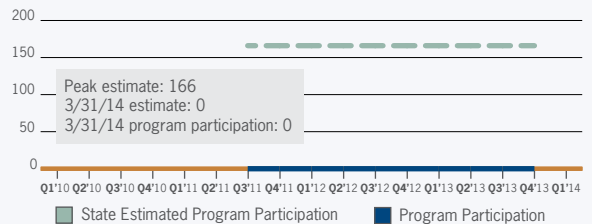
TRANSITION ASSISTANCE PROGRAM (TRANSITION)



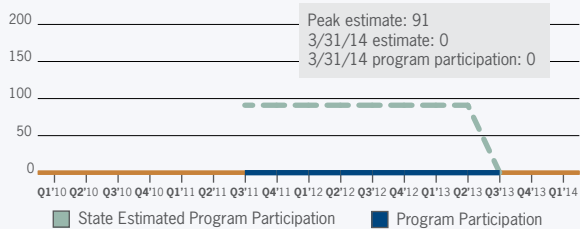
COMMUNITY SECOND MORTGAGE PRINCIPAL REDUCTION PROGRAM (SECOND-LIEN REDUCTION)



LOS ANGELES HOUSING DEPARTMENT PRINCIPAL REDUCTION PROGRAM (MODIFICATION)



NEIGHBORWORKS SACRAMENTO SHORT SALE GATEWAY PROGRAM (TRANSITION)



Notes: Programs may have been started or ended at different times. Estimated includes highest estimate of a range.

Sources: States provide estimates for program participation and report program participation numbers. CalHFA Mortgage Assistance Corporation, *Proposal*, no date; Treasury and CalHFA Mortgage Assistance Corporation, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 6/23/2010; CalHFA Mortgage Assistance Corporation, first through twelfth *Amendment[s] to Agreement[s]*, 9/23/2010, 9/29/2010, 12/16/2010, 3/31/2011, 8/3/2011, 10/28/2011, 5/3/2012, 7/17/2012, 12/14/2012, 6/6/2013, 9/20/2013, and 2/27/2014; CalHFA Mortgage Assistance Corporation, *Keep Your Home California, Reports & Statistics, Quarterly Reports*, Quarterly Performance Reports Q4 2010 - Q1 2014, no date; Treasury, response to SIGTARP data call, 10/3/2013.

Florida's HHF Programs

Even though Treasury obligated \$1,057,839,136 of HHF funds to Florida, Florida is not getting a significant amount of these funds out the door to help homeowners with HHF.³⁰⁸ As of March 31, 2014, the state had drawn down \$411.3 million (39%) of those funds.^{309,xxii} As of March 31, 2014, the most recent data available, Florida had spent \$292.4 million (28% of its obligated funds) to help 16,025 individual homeowners with its HHF programs.^{310,xxiii} The remaining \$38.3 million (4%) was spent on administrative expenses, and \$81.5 million (8%) is held as cash-on-hand.^{311,xxiv} As of March 31, 2014, the state had five active HHF programs: one to provide unemployment assistance to homeowners, a second and third to provide past-due payment assistance to homeowners, and a fourth and fifth to modify homeowners' mortgages. At the start of 2011, Florida estimated that it would help as many as 106,000 homeowners with HHF but, as of March 31, 2014, had reduced that peak estimate by 63%, to 39,000.

Figure 2.14 shows, in aggregate, the number of homeowners estimated to participate in Florida's programs (estimated program participation), the reported number of homeowners who participated in one or more programs (program participation), and the total number of individual homeowners assisted, as of March 31, 2014. Because homeowners may participate in more than one program, the reported program participation numbers are higher than the total number of individual homeowners assisted. Figure 2.15 shows the number of homeowners estimated to participate in each of Florida's programs (estimated program participation) and the reported number of homeowners who participated in each of Florida's programs (program participation), as of March 31, 2014.

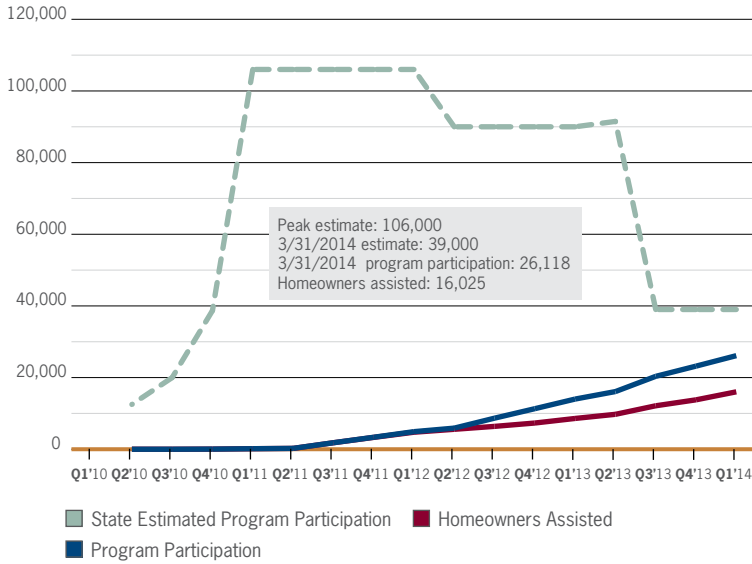
^{xxii} Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, Florida had drawn down \$476.3 million.

^{xxiii} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{xxiv} Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

FIGURE 2.14

FLORIDA ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 3/31/2014

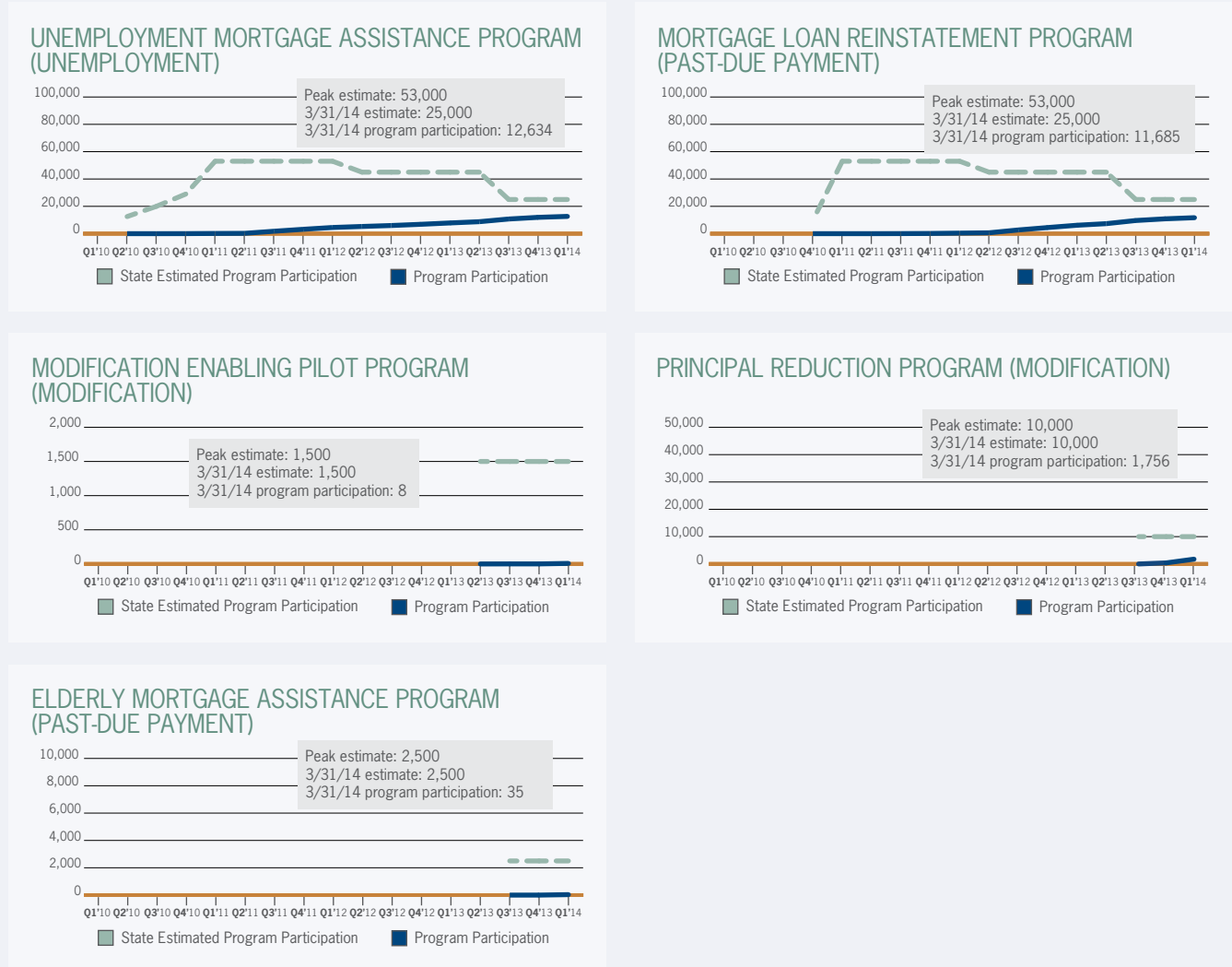


Notes: Estimated includes highest estimate of a range. Program participation numbers may have double-counted individual homeowners who received assistance from more than one program in states that have more than one program.

Sources: States provide estimates for program participation and report program participation and homeowners assisted numbers. Florida Housing Finance Corporation, *Proposal*, no date; Treasury and Florida Housing Finance Corporation, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 6/23/2010; Florida Housing Finance Corporation, first through eighth Amendment[s] to Agreement[s], 9/23/2010, 9/29/2010, 12/16/2010, 3/31/2011, 5/30/2012, 9/28/2012, 5/25/2013, and 9/20/2013; Florida Housing Finance Corporation, *Florida Hardest Hit Fund (HHF) Information, Quarterly Reports, Quarterly Performance Reports Q3 2010 - Q1 2014*, no date; Treasury, response to SIGTARP data call, 10/3/2013.

FIGURE 2.15

FLORIDA ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 3/31/2014



Notes: Programs may have been started or ended at different times. Estimated includes highest estimate of a range. Florida estimates that it will serve approximately 25,000 homeowners in the aggregate between its Unemployment Mortgage Assistance Program and its Mortgage Loan Reinstatement Program.

Sources: States provide estimates for program participation and report program participation numbers. Florida Housing Finance Corporation, *Proposal*, no date; Treasury and Florida Housing Finance Corporation, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 6/23/2010; Florida Housing Finance Corporation, first through eighth *Amendment(s) to Agreement(s)*, 9/23/2010, 9/29/2010, 12/16/2010, 3/31/2011, 5/30/2012, 9/28/2012, 5/25/2013, and 9/20/2013; Florida Housing Finance Corporation, *Florida Hardest Hit Fund (HHF) Information, Quarterly Reports, Quarterly Performance Reports Q3 2010 - Q1 2014*, no date; Treasury, response to SIGTARP data call, 10/3/2013.

Georgia's HHF Program

Even though Treasury obligated \$339,255,819 of HHF funds to Georgia, Georgia is not getting a significant amount of these funds out the door to help homeowners with HHF.³¹² As of March 31, 2014, the state had drawn down \$144.4 million (43%) of those funds.^{313,xxv} As of March 31, 2014, the most recent data available, Georgia had spent \$71 million (21% of its obligated funds) to help 4,770 individual homeowners with its HHF program.^{314,xxvi} The remaining \$14.8 million (4%) was spent on administrative expenses, and \$58.8 million (17%) is held as cash-on-hand.^{315,xxvii} As of March 31, 2014, the state had three active HHF programs: one to provide unemployment assistance to homeowners, a second to provide past-due payment assistance to homeowners, and a third to modify homeowners' mortgages. At the end of 2010, Georgia estimated that it would help as many as 18,300 homeowners with HHF but, as of March 31, 2014, had reduced that peak estimate by 17%, to 15,100.³¹⁶

Figure 2.16 shows the number of homeowners estimated to participate in Georgia's program and the number of homeowners who have been assisted, as of March 31, 2014. Figure 2.17 shows the number of homeowners estimated to participate in each of Georgia's programs (estimated program participation) and the reported number of homeowners who participated in each of Georgia's programs (program participation), as of March 31, 2014.

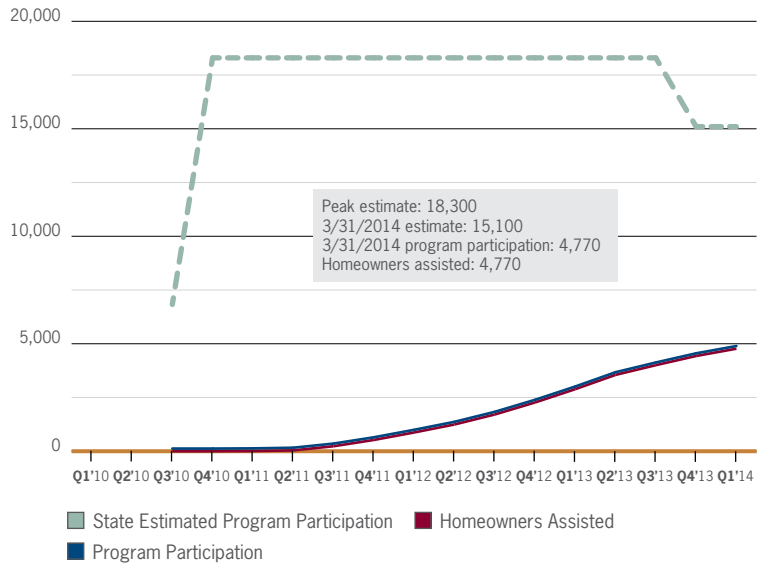
^{xxv} Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, Georgia had drawn down \$144.4 million.

^{xxvi} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{xxvii} Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

FIGURE 2.16

GEORGIA'S ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 3/31/2014



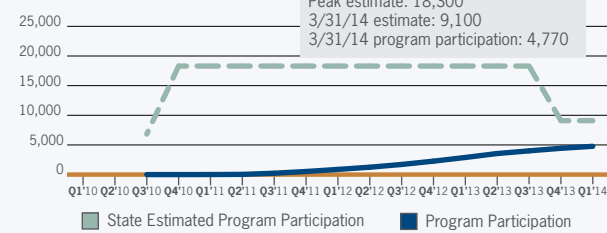
Notes: Estimated includes highest estimate of a range.

Sources: States provide estimates for program participation and homeowners assisted numbers. GHFA Affordable Housing Inc., *Proposal*, no date; Treasury and GHFA Affordable Housing Inc., *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 9/23/2010; GHFA Affordable Housing Inc., first through sixth *Amendment(s) to Agreement(s)*, 9/23/2010, 9/29/2010, 12/16/2010, 6/28/2011, 5/3/2012, 12/12/2013, and 1/31/2014; GHFA Affordable Housing Inc., *HomeSafe Georgia, US Treasury Reports, Quarterly Performance Reports Q4 2010 - Q1 2014*, no date.

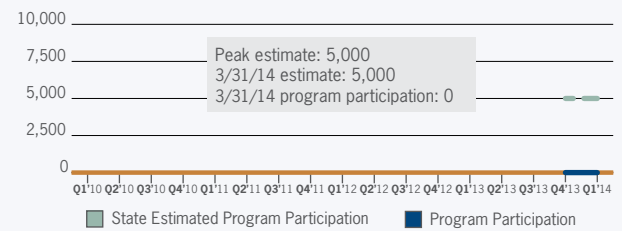
FIGURE 2.17

GEORGIA ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 3/31/2014

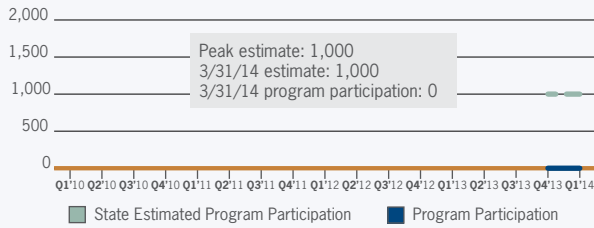
MORTGAGE PAYMENT ASSISTANCE (UNEMPLOYMENT)



MORTGAGE REINSTATEMENT PROGRAM (PAST-DUE PAYMENT)



RECAST/MODIFICATION (MODIFICATION)



Notes: Programs may have been started or ended at different times. Estimated includes highest estimate of a range.

Sources: States provide estimates for program participation and homeowners assisted numbers. GHFA Affordable Housing Inc., *Proposal*, no date; Treasury and GHFA Affordable Housing Inc., *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 9/23/2010; GHFA Affordable Housing Inc., first through sixth *Amendment[s] to Agreement[s]*, 9/23/2010, 9/29/2010, 12/16/2010, 6/28/2011, 5/3/2012, 12/12/2013, and 1/31/2014; GHFA Affordable Housing Inc., *HomeSafe Georgia*, *US Treasury Reports*, Quarterly Performance Reports Q4 2010 - Q1 2014, no date.

Illinois's HHF Programs

Treasury obligated \$445,603,557 of HHF funds to Illinois.³¹⁷ As of March 31, 2014, the state had drawn down \$310 million (70%) of those funds.^{318,xxviii} As of March 31, 2014, the most recent data available, Illinois had spent \$260.4 million (58% of its obligated funds) to help 12,762 individual homeowners.^{319,xxix} The remaining \$25.2 million (6%) was spent on administrative expenses, and \$27.1 million (6%) is held as cash-on-hand.^{320,xxx} As of March 31, 2014, the state had three HHF programs: one to provide unemployment assistance to homeowners and a second and third to modify homeowners' mortgages. Illinois stopped accepting new applications from struggling homeowners seeking help from their HHF programs submitted after September 30, 2013.^{321,xxxi} In mid-2011, Illinois estimated that it would help as many as 29,000 homeowners with HHF but, as of March 31, 2014, reduced that peak estimate by 53%, to 13,500.

Figure 2.18 shows, in aggregate, the number of homeowners estimated to participate in Illinois's programs (estimated program participation), the reported number of homeowners who participated in one or more programs (program participation), and the total number of individual homeowners assisted, as of March 31, 2014. Because homeowners may participate in more than one program, the reported program participation numbers are higher than the total number of individual homeowners assisted. Figure 2.19 shows the number of homeowners estimated to participate in each of Illinois's programs (estimated program participation) and the reported number of homeowners who participated in each of Illinois's programs (program participation), as of March 31, 2014.

^{xxviii} Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, Illinois had drawn down \$360 million.

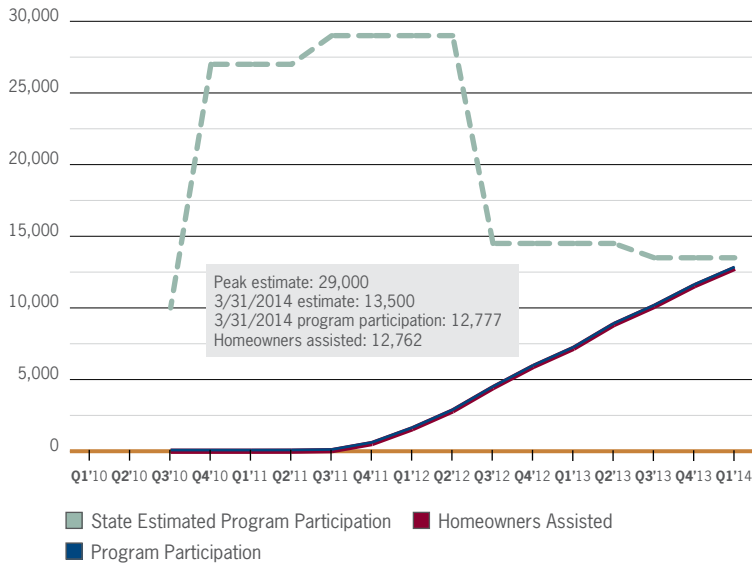
^{xxix} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{xxx} Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

^{xxxi} According to Treasury, Illinois is no longer accepting applications for assistance from homeowners because it determined that its allocated HHF funds would be spent on homeowners who already have been approved for HHF assistance.

FIGURE 2.18

ILLINOIS ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 3/31/2014



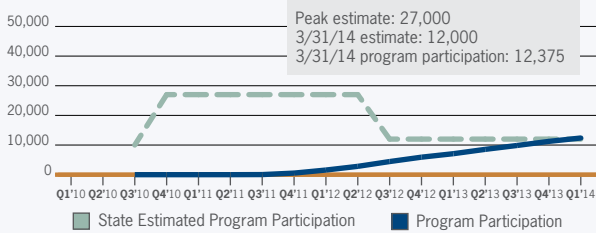
Notes: Estimated includes highest estimate of a range. Program participation numbers may have double-counted individual homeowners who received assistance from more than one program in states that have more than one program.

Sources: States provide estimates for program participation and report program participation and homeowners assisted numbers. Illinois Housing Development Authority, *Proposal*, no date; Treasury and Illinois Housing Development Authority, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 9/23/2010; Illinois Housing Development Authority, first through ninth Amendment[s] to Agreement[s], 9/29/2010, 12/16/2010, 5/11/2011, 8/3/2011, 1/25/2012, 8/2/2012, 9/28/2012, 3/8/2012, and 8/9/2013; Illinois Housing Development Authority, *Illinois Hardest Hit Program, Reporting, Quarterly Performance Reports Q1 2011 - Q1 2014*, no date.

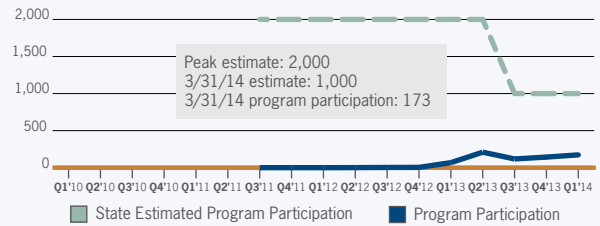
FIGURE 2.19

ILLINOIS ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 3/31/2014

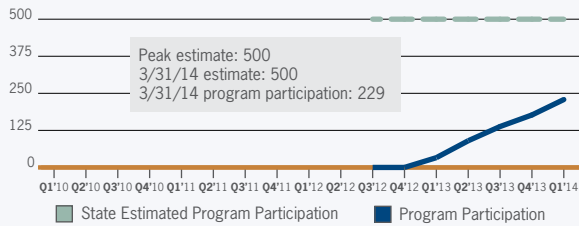
HARDEST HIT FUND HOMEOWNER EMERGENCY LOAN PROGRAM (UNEMPLOYMENT)



MORTGAGE RESOLUTION FUND PROGRAM (MODIFICATION)



HOME PRESERVATION PROGRAM (MODIFICATION)



Notes: Programs may have been started or ended at different times. Estimated includes highest estimate of a range.

Sources: States provide estimates for program participation and report program participation numbers. Illinois Housing Development Authority, *Proposal*, no date; Treasury and Illinois Housing Development Authority, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 9/23/2010; Illinois Housing Development Authority, first through ninth *Amendment(s) to Agreement(s)*, 9/29/2010, 12/16/2010, 5/11/2011, 8/3/2011, 1/25/2012, 8/2/2012, 9/28/2012, 3/8/2012, and 8/9/2013; Illinois Housing Development Authority, *Illinois Hardest Hit Program, Reporting, Quarterly Performance Reports Q1 2011 - Q1 2014*, no date.

Indiana's HHF Programs

Even though Treasury obligated \$221,694,139 of HHF funds to Indiana, Indiana is not getting a significant amount of these funds out the door to help homeowners with HHF.³²² As of March 31, 2014, the state had drawn down \$66.3 million (30%) of those funds.^{323,xxxii} As of March 31, 2014, the most recent data available Indiana had spent \$35.3 million (16% of its obligated funds) to help 3,116 individual homeowners with its HHF programs.^{324,xxxiii} The remaining \$12.6 million (6%) was spent on administrative expenses, and \$18.6 million (8%) is held as cash-on-hand.^{325,xxxiv} As of March 31, 2014, the state had four active HHF programs: one to provide unemployment assistance to homeowners, a second to modify homeowners' mortgages, a third to provide transition assistance to homeowners, and a fourth to demolish vacant properties. At the start of 2011, Indiana estimated helping as many as 16,257 homeowners with HHF but, as of March 31, 2014, reduced that peak estimate by 38%, to 10,150.

Figure 2.20 shows, in aggregate, the number of homeowners estimated to participate in Indiana's programs (estimated program participation), the reported number of homeowners who participated in one or more programs (program participation), and the total number of individual homeowners assisted, as of March 31, 2014. Figure 2.21 shows the number of homeowners estimated to participate in each of Indiana's programs (estimated program participation) and the reported number of homeowners who participated in each of Indiana's programs (program participation), as of March 31, 2014.

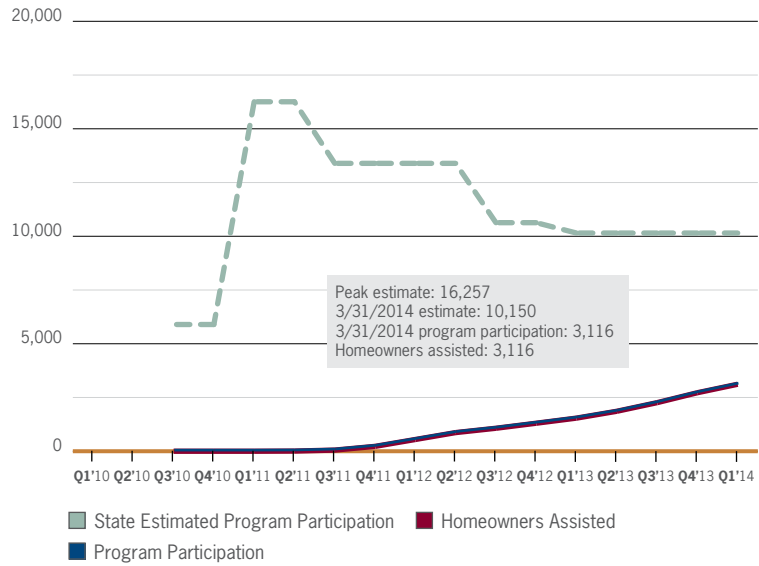
^{xxxii} Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, Indiana had drawn down \$66.3 million.

^{xxxiii} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{xxxiv} Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

FIGURE 2.20

INDIANA ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 3/31/2014

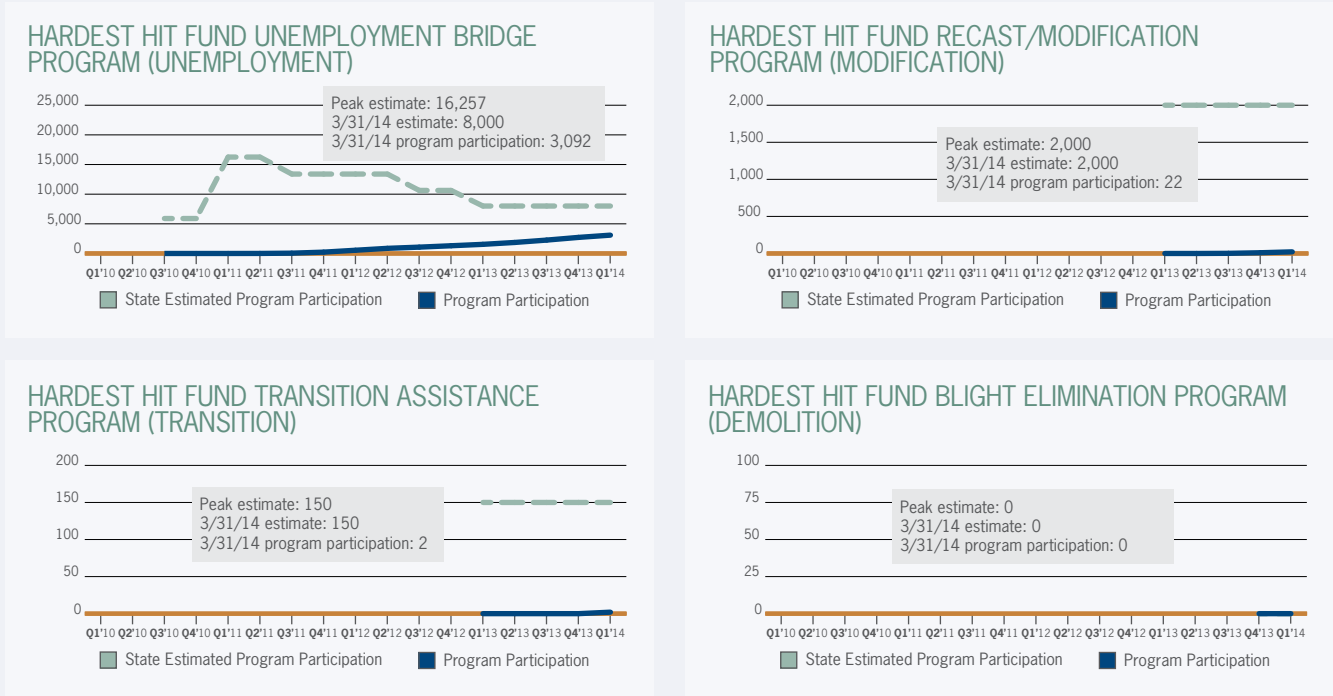


Notes: Estimated includes highest estimate of a range. For its "Blight Elimination Program" (Demolition), Indiana neither estimated the number of homeowners it would serve nor reported the number of homeowners this program has served.

Sources: States provide estimates for program participation and report program participation and homeowners assisted numbers. Indiana Housing and Community Development Authority, *Proposal*, 9/1/2010 and (amended) 2/14/2011; Treasury and Indiana Housing and Community Development Authority, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 9/23/2010; Indiana Housing and Community Development Authority, first through eighth *Amendment[s] to Agreement[s]*, 9/23/2010, 9/29/2010, 3/9/2011, 9/28/2011, 1/25/2012, 7/17/2012, 9/28/2012, 3/8/2013, and 12/12/2013; Indiana Housing and Community Development Authority, *Indiana's Hardest Hit Fund, Quarterly Reports to the U.S. Treasury*, Quarterly Performance Reports Q2 2011 - Q1 2014, no date.

FIGURE 2.21

INDIANA ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 3/31/2014



Notes: Programs may have been started or ended at different times. Estimated includes highest estimate of a range. For its "Blight Elimination Program" (Demolition), Indiana neither estimated the number of homeowners it would serve nor reported the number of homeowners this program has served.

Sources: States provide estimates for program participation and report program participation numbers. Indiana Housing and Community Development Authority, *Proposal*, 9/1/2010 and (amended) 2/14/2011; Treasury and Indiana Housing and Community Development Authority, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 9/23/2010; Indiana Housing and Community Development Authority, first through eighth *Amendment[s] to Agreement[s]*, 9/23/2010, 9/29/2010, 3/9/2011, 9/28/2011, 1/25/2012, 7/17/2012, 9/28/2012, 3/8/2013, and 12/12/2013; Indiana Housing and Community Development Authority, *Indiana's Hardest Hit Fund, Quarterly Reports to the U.S. Treasury*, Quarterly Performance Reports Q2 2011 - Q1 2014, no date.

Kentucky's HHF Program

Even though Treasury obligated \$148,901,875 of HHF funds to Kentucky, Kentucky is not getting a significant amount of these funds out the door to help homeowners with HHF.³²⁶ As of March 31, 2014, the state had drawn down \$84 million (56%) of those funds.^{327,xxxv} As of March 31, 2014, the most recent data available, Kentucky had spent \$59.1 million (40% of its obligated funds) to help 5,368 individual homeowners with its HHF program.^{328,xxxvi} The remaining \$9.9 million (7%) was spent on administrative expenses, and \$15.4 million (10%) is held as cash-on-hand.^{329,xxxvii} As of March 31, 2014, the state had one active HHF program, to provide unemployment assistance to homeowners. At the end of 2010, Kentucky estimated that it would provide HHF unemployment assistance to as many as 15,000 homeowners but, as of March 31, 2014, reduced that peak estimate by 60%, to 5,960. As of March 31, 2014, Kentucky had helped 5,368 homeowners with HHF unemployment assistance.

Figure 2.22 shows the number of homeowners estimated to participate in Kentucky's program and the number of homeowners who have been assisted, as of March 31, 2014.

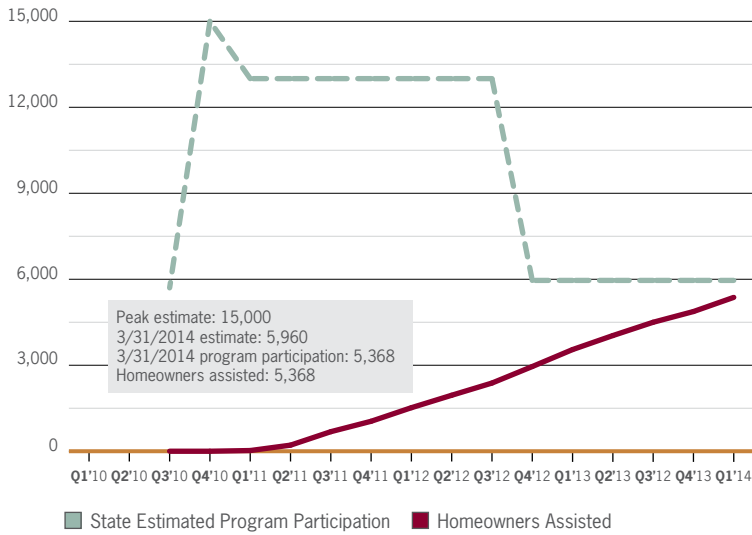
^{xxxv} Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, Kentucky had drawn down \$84 million.

^{xxxvi} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{xxxvii} Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

FIGURE 2.22

KENTUCKY'S UNEMPLOYMENT BRIDGE PROGRAM (UNEMPLOYMENT) ESTIMATED PROGRAM PARTICIPATION AND HOMEOWNERS ASSISTED, AS OF 3/31/2014



Notes: Estimated includes highest estimate of a range.

Sources: States provide estimates for program participation and homeowners assisted numbers. Kentucky Housing Corporation, Proposal, 8/31/2010; Treasury and Kentucky Housing Corporation, Commitment to Purchase Financial Instrument and HFA Participation Agreement, 9/23/2010; Kentucky Housing Corporation, first through sixth Amendment[s] to Agreement[s], 9/29/2010, 12/16/2010, 3/31/2011, 9/28/2011, 3/3/2012, and 12/14/2012; Kentucky Housing Corporation, American Recovery and Reinvestment Act and Troubled Asset Relief Program, Kentucky Unemployment Bridge Program, Quarterly Performance Reports Q4 2010 - Q1 2014, no date.

Michigan's HHF Programs

Even though Treasury obligated \$498,605,738 of HHF funds to Michigan, Michigan is not getting a significant amount of these funds out the door to help homeowners with HHF.³³⁰ As of March 31, 2014, the state had drawn down \$180.3 million (36%) of those funds.^{331,xxxviii} As of March 31, 2014, the most recent data available, Michigan had spent \$146.3 million (29% of its obligated funds) to help 19,318 individual homeowners with HHF programs.^{332,xxxix} As of March 31, 2014, Michigan had spent \$1.2 million to demolish vacant properties. The remaining \$20.1 million (4%) was spent on administrative expenses, and \$14.8 million (3%) is held as cash-on-hand.^{333,xl} As of March 31, 2014, the state had five HHF programs: one to modify homeowners mortgage, a second to modify homeowners' mortgages with principal reduction assistance, a third to provide past-due payment assistance to homeowners, a fourth to unemployment assistance to homeowners, and a fifth to demolish vacant properties. At the end of 2010, Michigan estimated that it would help as many as 49,422 homeowners with HHF, but, as of March 31, 2014, had reduced that peak estimate by 77%, to 11,477.

Figure 2.23 shows, in aggregate, the number of homeowners estimated to participate in Michigan's programs (estimated program participation), the reported number of homeowners who participated in one or more programs (program participation), and the total number of individual homeowners assisted, as of March 31, 2014. Figure 2.24 shows the number of homeowners estimated to participate in each of Michigan's programs (estimated program participation) and the reported number of homeowners who participated in each of Michigan's programs (program participation), as of March 31, 2014.

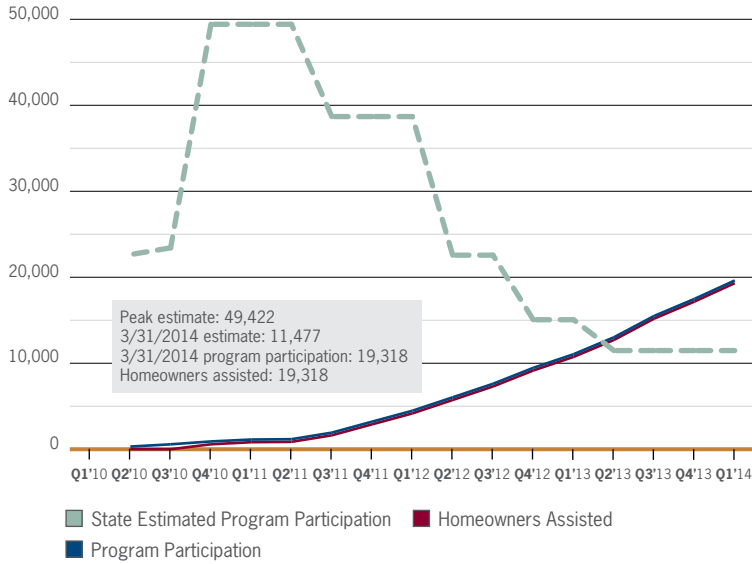
^{xxxviii} Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, Michigan had drawn down \$204.4 million.

^{xxxix} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{xl} Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

FIGURE 2.23

MICHIGAN ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 3/31/2014



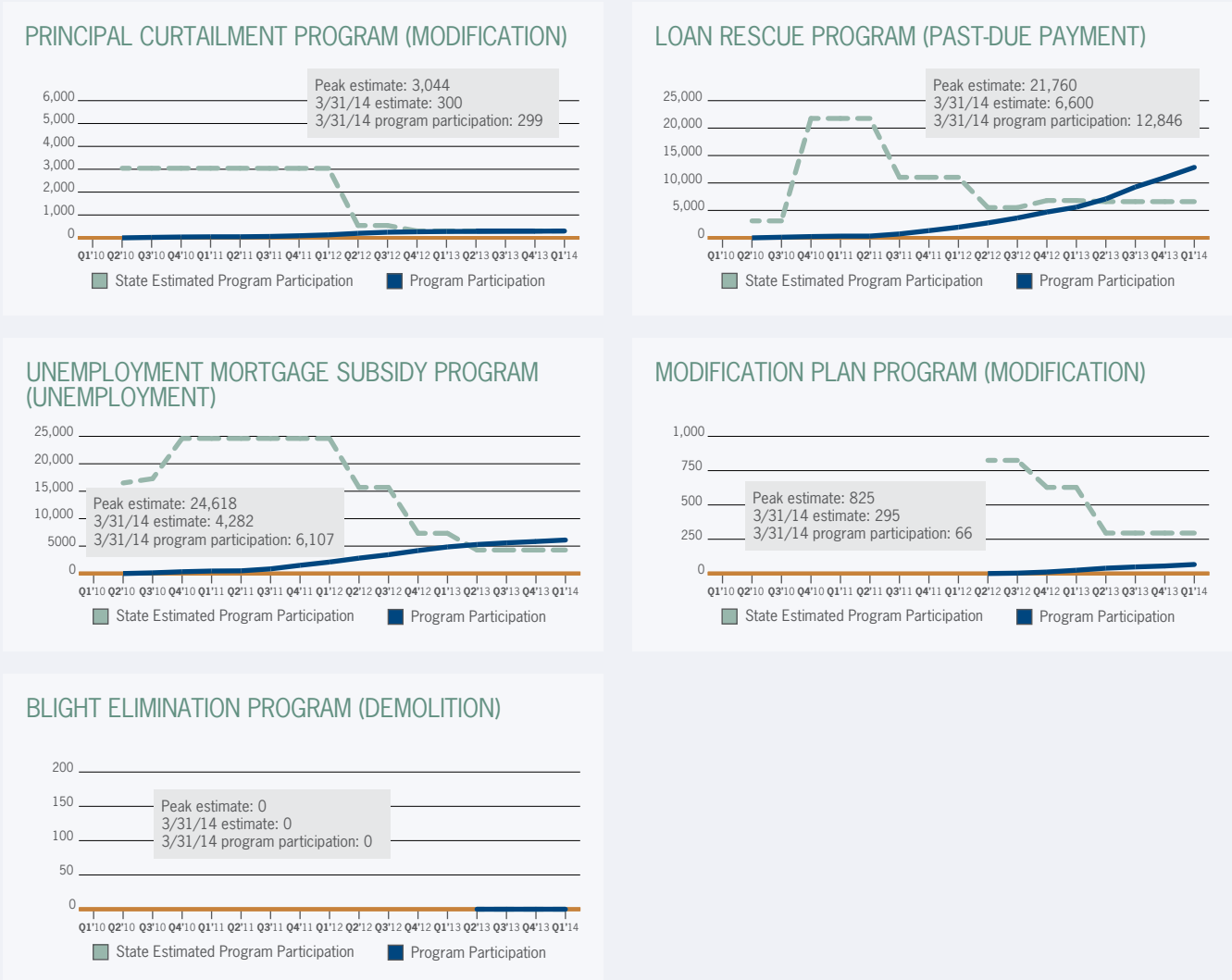
Peak estimate: 49,422
 3/31/2014 estimate: 11,477
 3/31/2014 program participation: 19,318
 Homeowners assisted: 19,318

Notes: Estimated includes highest estimate of a range. For its "Blight Elimination Program" (Demolition), Michigan neither estimated the number of homeowners it would serve nor reported the number of homeowners this program has served.

Sources: States provide estimates for program participation and report program participation and homeowners assisted numbers. Michigan Homeowner Assistance Nonprofit Housing Corporation, Proposal, 10/15/2010; Treasury and Michigan Homeowner Assistance Nonprofit Housing Corporation, Commitment to Purchase Financial Instrument and HFA Participation Agreement, 6/23/2010; Michigan Homeowner Assistance Nonprofit Housing Corporation, first through eighth Amendment[s] to Agreement[s], 9/23/2010, 9/29/2010, 12/16/2010, 8/3/2011, 6/28/2012, 11/15/2012, 6/6/2013, and 12/12/2013; Michigan Homeowner Assistance Nonprofit Housing Corporation, Hardest Hit U.S. Treasury Reports, Quarterly Performance Reports Q3 2010 - Q1 2014, no date; Treasury, response to SIGTARP data call, 10/7/2013.

FIGURE 2.24

MICHIGAN ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 3/31/2014



Notes: Programs may have been started or ended at different times. Estimated includes highest estimate of a range. For its "Blight Elimination Program" (Demolition), Michigan neither estimated the number of homeowners it would serve nor reported the number of homeowners this program has served. As of March 31, 2014, Michigan is the only state to have spent funds (\$1.2 million) on demolition programs; removing and greening 125 properties.

Sources: States provide estimates for program participation and report program participation numbers. Michigan Homeowner Assistance Nonprofit Housing Corporation, *Proposal*, 10/15/2010; Treasury and Michigan Homeowner Assistance Nonprofit Housing Corporation, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 6/23/2010; Michigan Homeowner Assistance Nonprofit Housing Corporation, first through eighth *Amendment[s] to Agreement[s]*, 9/23/2010, 9/29/2010, 12/16/2010, 8/3/2011, 6/28/2012, 11/15/2012, 6/6/2013, and 12/12/2013; Michigan Homeowner Assistance Nonprofit Housing Corporation, *Hardest Hit U.S. Treasury Reports*, Quarterly Performance Reports Q3 2010 - Q1 2014, no date; Treasury, response to SIGTARP data calls, 10/7/2013 and 7/8/2014.

Mississippi's HHF Program

Even though Treasury obligated \$101,888,323 of HHF funds to Mississippi, Mississippi is not getting a significant amount of these funds out the door to help homeowners with HHF.³³⁴ As of March 31, 2014, the state had drawn down \$44.3 million (44%) of those funds.^{335,xli} As of March 31, 2014, the most recent data available, Mississippi had spent \$28.7 million (28% of its obligated funds) to help 2,221 individual homeowners with its HHF program.^{336,xlii} The remaining \$6.7 million (7%) was spent on administrative expenses, and \$9 million (9%) is held as cash-on-hand.^{337,xliii} As of March 31, 2014, the state had one HHF program, to provide unemployment assistance to homeowners. At the end of 2010, Mississippi estimated that it would provide HHF unemployment assistance to as many as 3,800 homeowners, but as of March 31, 2014, reduced that peak estimate by 8%, to 3,500. As of March 31, 2014, Mississippi had provided HHF unemployment assistance to 2,221 homeowners.

Figure 2.25 shows the number of homeowners estimated to participate in Mississippi's program and the number of homeowners who have been assisted, as of March 31, 2014.

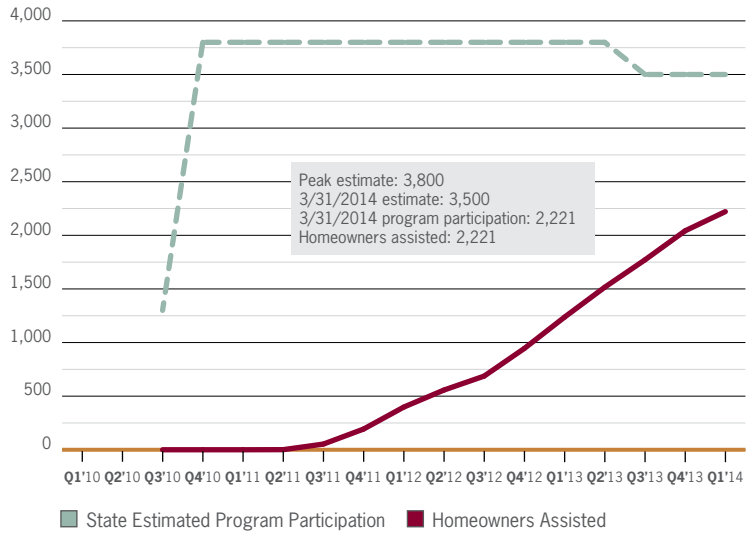
^{xli} Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, Mississippi had drawn down \$44.3 million.

^{xlii} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{xliii} Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

FIGURE 2.25

MISSISSIPPI'S HOME SAVER PROGRAM (UNEMPLOYMENT)
ESTIMATED PROGRAM PARTICIPATION AND HOMEOWNERS
ASSISTED, AS OF 3/31/2014



Notes: Estimated includes highest estimate of a range.

Sources: States provide estimates for program participation and homeowners assisted numbers. Mississippi Home Corporation, *Proposal*, 9/1/2010; Treasury and Mississippi Home Corporation, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 9/23/2010; Mississippi Home Corporation, *first through seventh Amendment[s] to Agreement[s]*, 9/29/2010, 12/16/2010, 12/8/2011, 9/28/2011, 1/25/2012, 9/28/2012, 4/25/2013, and 9/20/2013; Mississippi Home Corporation, *Financial Disclosures, Hardest Hit Fund, HFA Performance Data Report[s]*, Quarterly Performance Reports Q4 2010 - Q1 2014, no date.

Nevada's HHF Programs

Even though Treasury obligated \$194,026,240 of HHF funds to Nevada, Nevada is not getting a significant amount of these funds out the door to help homeowners with HHF.³³⁸ As of March 31, 2014, the state had drawn down \$98.8 million (51%) of those funds.^{339,xliv} As of March 31, 2014, the most recent data available, Nevada had spent \$82 million (42% of its obligated funds) to help 5,202 individual homeowners with its HHF programs.^{340,xlv} The remaining \$11.9 million (6%) was spent on administrative expenses, and \$5.1 million (3%) is held as cash-on-hand.^{341,xvi} As of March 31, 2014, the state had six active HHF programs: two to provide unemployment assistance to homeowners, a third and fourth to modify homeowners' mortgages with principal reduction assistance, a fifth for second-lien reduction assistance to homeowners, and a sixth to provide transition assistance to homeowners. In mid-2011, Nevada estimated that it would help as many as 23,556 homeowners with HHF but, as of March 31, 2014, reduced that peak estimate by 71%, to 6,854.

Figure 2.26 shows, in aggregate, the number of homeowners estimated to participate in Nevada's programs (estimated program participation), the reported number of homeowners who participated in one or more programs (program participation), and the total number of individual homeowners assisted, as of March 31, 2014. Figure 2.27 shows the number of homeowners estimated to participate in each of Nevada's programs (estimated program participation) and the reported number of homeowners who participated in each of Nevada's programs (program participation), as of March 31, 2014.

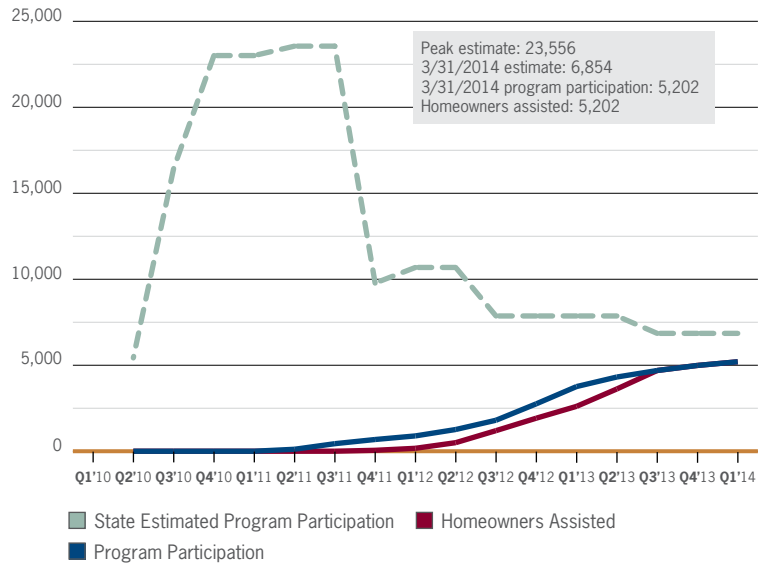
^{xliv} Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, Nevada had drawn down \$112 million.

^{xlv} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{xvi} Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

FIGURE 2.26

NEVADA ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 3/31/2014



Notes: Estimated includes highest estimate of a range. Program participation numbers may have double-counted individual homeowners who received assistance from more than one program in states that have more than one program.

Sources: States provide estimates for program participation and report program participation and homeowners assisted numbers. Nevada Affordable Housing Assistance Corporation, *Proposal*, 6/14/2010; Treasury and Nevada Affordable Housing Assistance Corporation, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 6/23/2010; Nevada Affordable Housing Assistance Corporation, first through eleventh *Amendment[s] to Agreement[s]*, 9/23/2010, 9/29/2010, 12/16/2010, 4/5/2011, 5/25/2011, 10/28/2011, 12/8/2011, 2/28/2012, 6/28/2012, 9/28/2012, and 8/28/2013; Nevada Affordable Housing Assistance Corporation, *Nevada Hardest Hit Fund*, *US Treasury Reports*, Quarterly Performance Reports Q1 2011 - Q1 2014, no date.

FIGURE 2.27

NEVADA ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 3/31/2014



Notes: Programs may have been started or ended at different times. Estimated includes highest estimate of a range.

Sources: States provide estimates for program participation and report program participation numbers. Nevada Affordable Housing Assistance Corporation, *Proposal*, 6/14/2010; Treasury and Nevada Affordable Housing Assistance Corporation, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 6/23/2010; Nevada Affordable Housing Assistance Corporation, first through eleventh *Amendment[s] to Agreement[s]*, 9/23/2010, 9/29/2010, 12/16/2010, 4/5/2011, 5/25/2011, 10/28/2011, 12/8/2011, 2/28/2012, 6/28/2012, 9/28/2012, and 8/28/2013; Nevada Affordable Housing Assistance Corporation, *Nevada Hardest Hit Fund, US Treasury Reports, Quarterly Performance Reports Q1 2011 - Q1 2014*, no date.

New Jersey's HHF Program

Even though Treasury obligated \$300,548,144 of HHF funds to New Jersey, New Jersey is not getting a significant amount of these funds out the door to help homeowners with HHF.³⁴² As of March 31, 2014, the state had drawn down \$190.5 million (63%) of those funds.^{343,xlvii} As of March 31, 2014, the most recent data available, New Jersey had spent \$151.5 million (50% of its obligated funds) to help 5,473 individual homeowners with its HHF program.^{344,xlviii} The remaining \$20.3 million (7%) was spent on administrative expenses, and \$19.3 million (6%) is held as cash-on-hand.^{345,xlix} As of March 31, 2014, the state had one active HHF program, to provide unemployment assistance to homeowners. Since the end of 2010, New Jersey estimated helping 6,900 homeowners with HHF but, as of March 31, 2014, reduced that peak estimate by 6%, to 6,500. According to Treasury, New Jersey stopped accepting new applications from struggling homeowners seeking help from their HHF programs submitted after November 30, 2013.^{346,l}

Figure 2.28 shows the number of homeowners estimated to participate in New Jersey's program and the number of homeowners who have been assisted, as of March 31, 2014.

^{xlvii} Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, New Jersey had drawn down \$245.5 million.

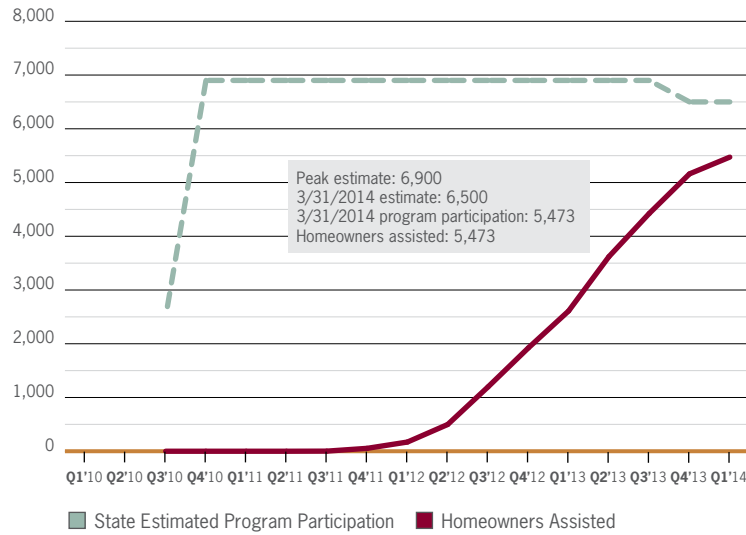
^{xlviii} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{xlix} Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

^l According to Treasury, New Jersey is no longer accepting applications for assistance from homeowners because it determined that its allocated HHF funds would be spent on homeowners who already have been approved for HHF assistance.

FIGURE 2.28

NEW JERSEY'S HOMEKEEPER PROGRAM (UNEMPLOYMENT)
ESTIMATED PROGRAM PARTICIPATION AND HOMEOWNERS
ASSISTED, AS OF 3/31/2014



Notes: Estimated includes highest estimate of a range.

Sources: States provide estimates for program participation and homeowners assisted numbers. New Jersey Housing and Mortgage Finance Agency, *Proposal*, 9/1/2010; Treasury and New Jersey Housing and Mortgage Finance Agency, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 9/23/2010; New Jersey Housing and Mortgage Finance Agency, first through sixth *Amendment(s) to Agreement(s)*, 9/29/2010, 12/16/2010, 8/31/2011, 1/25/2012, 8/24/2012, and 10/30/2013; New Jersey Housing and Mortgage Finance Agency, *The New Jersey HomeKeeper Program, About the Program, Performance Reports, Quarterly Performance Reports Q3 2011 - Q1 2014*, no date.

North Carolina's HHF Programs

Even though Treasury obligated \$482,781,786 of HHF funds to North Carolina, North Carolina is not getting a significant amount of these funds out the door to help homeowners with HHF.³⁴⁷ As of March 31, 2014, the state had drawn down \$313.7 million (65%) of those funds.^{348,li} As of March 31, 2014, the most recent data available, North Carolina had spent \$238.2 million (49% of its obligated funds) to help 15,973 individual homeowners with its HHF programs.^{349,lii} The remaining \$42.2 million (9%) was spent on administrative expenses, and \$35.4 million (7%) is held as cash-on-hand.^{350,liii} As of March 31, 2014, the state had four active HHF programs: two to provide unemployment assistance to homeowners, a third to provide second-lien reduction assistance to homeowners, and a fourth to modify homeowners' mortgages with principal reduction. From mid-2011 to mid-2013, North Carolina estimated that it would help as many as 22,290 homeowners with HHF, but as of March 31, 2014, reduced that peak estimate to 21,310.

Figure 2.29 shows, in aggregate, the number of homeowners estimated to participate in North Carolina's programs (estimated program participation), the reported number of homeowners who participated in one or more programs (program participation), and the total number of individual homeowners assisted, as of March 31, 2014. Because homeowners may participate in more than one program, the reported program participation numbers are higher than the total number of individual homeowners assisted. Figure 2.30 shows the number of homeowners estimated to participate in each of North Carolina's programs (estimated program participation) and the reported number of homeowners who participated in each of North Carolina's programs (program participation), as of March 31, 2014.

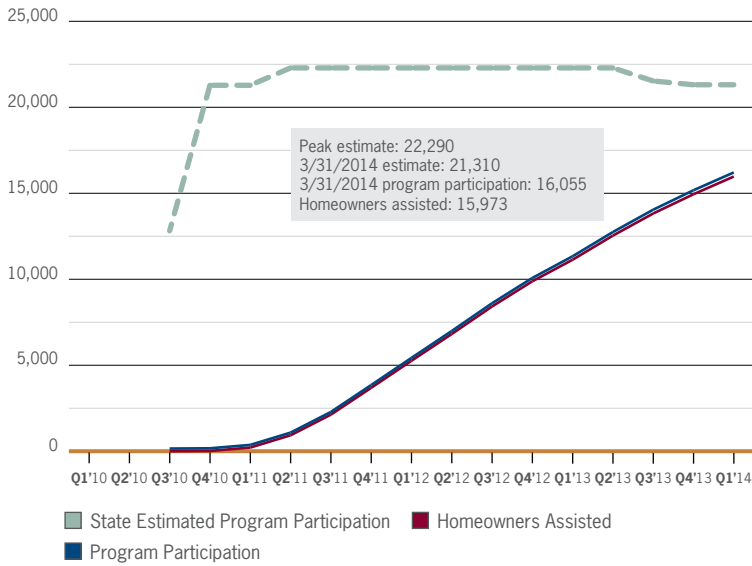
^{li} Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, North Carolina had drawn down \$352.9 million.

^{lii} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{liii} Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

FIGURE 2.29

NORTH CAROLINA ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 3/31/2014

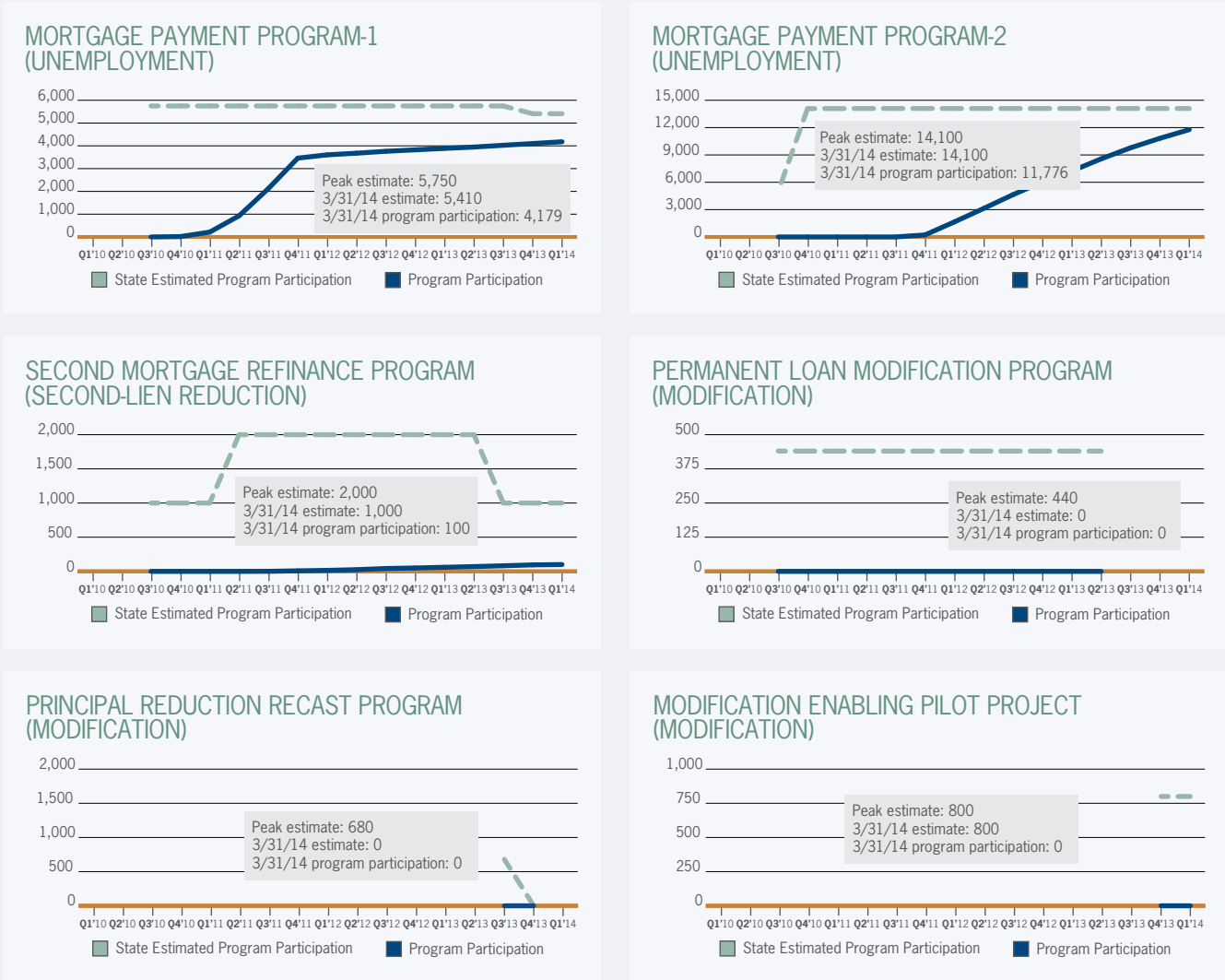


Notes: Estimated includes highest estimate of a range. Program participation numbers may have double-counted individual homeowners who received assistance from more than one program in states that have more than one program.

Sources: States provide estimates for program participation and report program participation and homeowners assisted numbers. North Carolina Housing Finance Agency, *Proposal*, 7/23/2010; Treasury and North Carolina Housing Finance Agency, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 8/23/2010; North Carolina Housing Finance Agency, first through seventh *Amendment(s) to Agreement(s)*, 9/23/2010, 9/29/2010, 12/16/2010, 5/25/2011, 1/25/2012, 8/9/2013, and 12/12/2013; North Carolina Housing Finance Agency, *Hardest Hit Fund & Performance Reporting*, Quarterly Performance Reports Q3 2010 - Q1 2014, no date; Treasury, response to SIGTARP data call, 10/7/2013.

FIGURE 2.30

NORTH CAROLINA ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 3/31/2014



Notes: Programs may have been started or ended at different times. Estimated includes highest estimate of a range.

Sources: States provide estimates for program participation and report program participation numbers. North Carolina Housing Finance Agency, *Proposal*, 7/23/2010; Treasury and North Carolina Housing Finance Agency, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 8/23/2010; North Carolina Housing Finance Agency, first through seventh *Amendment[s] to Agreement[s]*, 9/23/2010, 9/29/2010, 12/16/2010, 5/25/2011, 1/25/2012, 8/9/2013, and 12/12/2013; North Carolina Housing Finance Agency, *Hardest Hit Fund & Performance Reporting, Quarterly Performance Reports Q3 2010 - Q1 2014*, no date; Treasury, response to SIGTARP data call, 10/7/2013.

Ohio's HHF Programs

Even though Treasury obligated \$570,395,099 of HHF funds to Ohio, Ohio is not getting a significant amount of these funds out the door to help homeowners with HHF.³⁵¹ As of March 31, 2014, the state had drawn down \$321.6 million (56%) of those funds.^{352,lv} As of March 31, 2014, the most recent data available, Ohio had spent \$264.7 million (46% of its obligated funds) to help 18,094 individual homeowners with its HHF programs.^{353,lv} The remaining \$34.3 million (6%) was spent on administrative expenses, and \$23.6 million (4%) is held as cash-on-hand.^{354,lv} As of March 31, 2014, the state had eight active HHF programs: four to modify homeowners' mortgages, a fifth to provide past-due payment assistance to homeowners, a sixth to provide unemployment assistance to homeowners, a seventh to provide transition assistance to homeowners and an eighth to demolish vacant properties. Ohio's HFA stopped accepting new applications after April 30, 2014.³⁵⁵ At the end of 2010, Ohio estimated that it would help as many as 63,485 homeowners with HHF but, as of March 31, 2014, reduced that peak estimate by 35%, to 41,201.

Figure 2.31 shows, in aggregate, the number of homeowners estimated to participate in Ohio's programs (estimated program participation), the reported number of homeowners who participated in one or more programs (program participation), and the total number of individual homeowners assisted, as of March 31, 2014. Because homeowners may participate in more than one program, the reported program participation numbers are higher than the total number of individual homeowners assisted. Figure 2.32 shows the number of homeowners estimated to participate in each of Ohio's programs (estimated program participation) and the reported number of homeowners who participated in each of Ohio's programs (program participation), as of March 31, 2014.

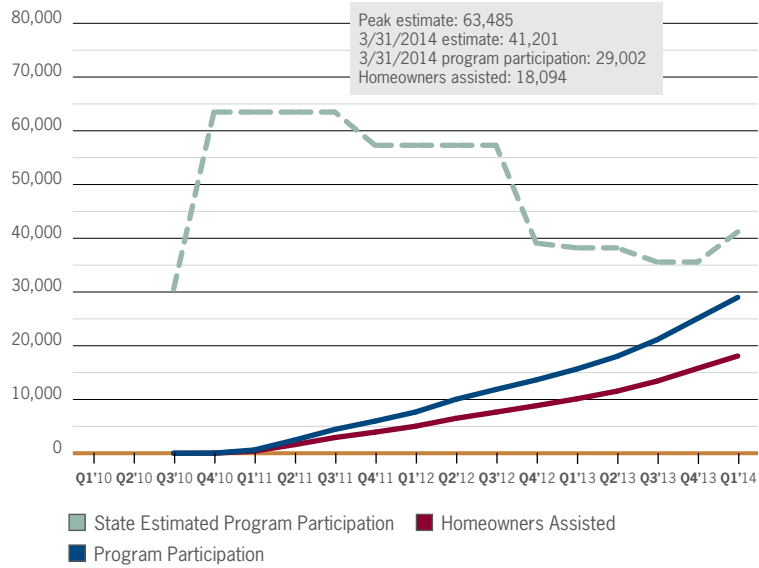
^{lv} Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, Ohio had drawn down \$404.9 million.

^{lv} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{lv} Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

FIGURE 2.31

OHIO ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 3/31/2014



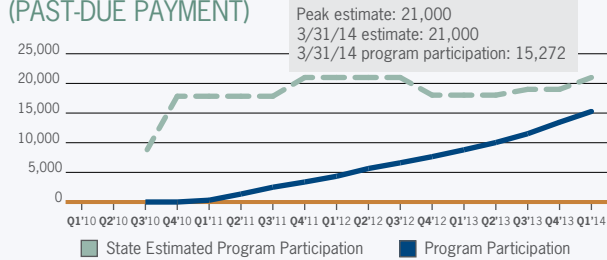
Notes: Estimated includes highest estimate of a range. Program participation numbers may have double-counted individual homeowners who received assistance from more than one program in states that have more than one program. For its "Blight Elimination Program" (Demolition), Ohio neither estimated the number of homeowners it would serve nor reported the number of homeowners this program has served.

Sources: States provide estimates for program participation and report program participation and homeowners assisted numbers. Ohio Homeowner Assistance LLC, *Proposal [revised]*, 4/11/2011; Treasury and Ohio Homeowner Assistance LLC, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 9/23/2010; Ohio Homeowner Assistance LLC, first through tenth *Amendment[s] to Agreement[s]*, 9/23/2010, 9/29/2010, 12/16/2010, 3/31/2011, 12/8/2011, 12/14/2012, 3/22/2013, 8/28/2013, 12/12/2013, and 2/27/2014; Ohio Homeowner Assistance LLC, *Save the Dream Ohio: Quarterly Reports*, Quarterly Performance Reports Q4 2010 - Q1 2014, no date; Treasury, response to SIGTARP data call, 10/7/2013.

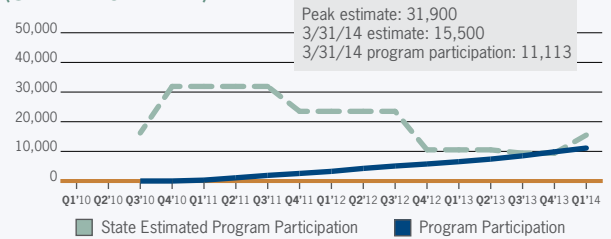
FIGURE 2.32

OHIO ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 3/31/2014

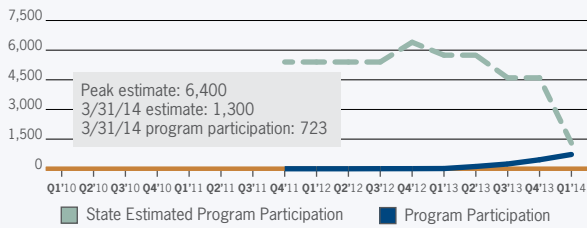
RESCUE PAYMENT ASSISTANCE PROGRAM (PAST-DUE PAYMENT)



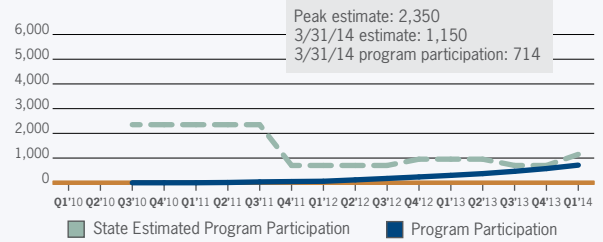
MORTGAGE PAYMENT ASSISTANCE PROGRAM (UNEMPLOYMENT)



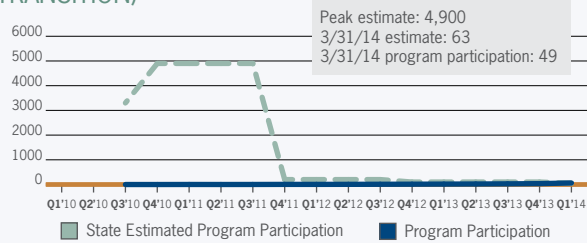
MODIFICATION WITH CONTRIBUTION ASSISTANCE PROGRAM (MODIFICATION)



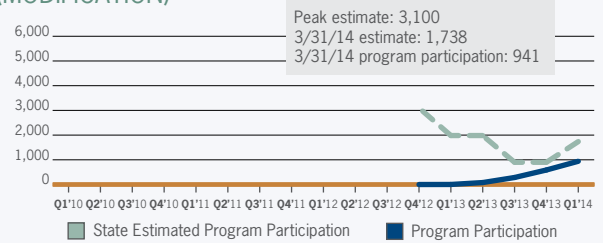
LIEN ELIMINATION ASSISTANCE (MODIFICATION)



TRANSITION ASSISTANCE PROGRAM (TRANSITION)

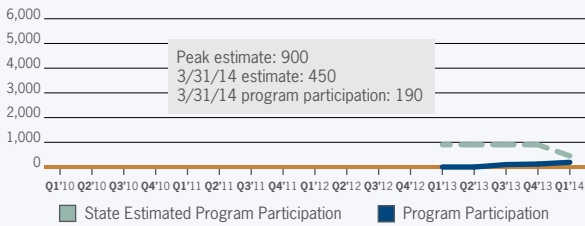


HOMEOWNERSHIP RETENTION ASSISTANCE (MODIFICATION)

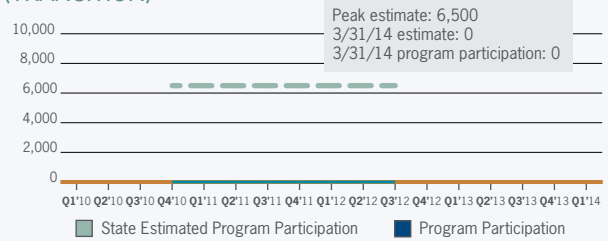


OHIO ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 3/31/2014 (CONTINUED)

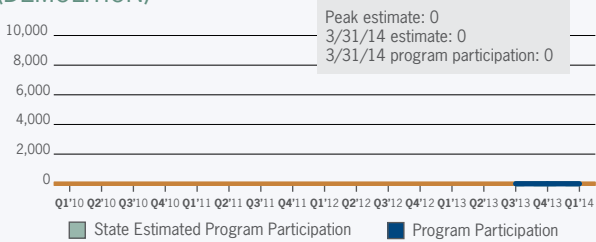
HOMEOWNER STABILIZATION ASSISTANCE PROGRAM (MODIFICATION)



SHORT REFINANCE PROGRAM (TRANSITION)



NEIGHBORHOOD INITIATIVE PROGRAM (DEMOLITION)



Notes: Programs may have been started or ended at different times. Estimated includes highest estimate of a range. For its "Blight Elimination Program" (Demolition), Ohio neither estimated the number of homeowners it would serve nor reported the number of homeowners this program has served.

Sources: States provide estimates for program participation and report program participation numbers. Ohio Homeowner Assistance LLC, *Proposal*, 8/3/2010; Treasury and Ohio Homeowner Assistance LLC, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 9/23/2010; Ohio Homeowner Assistance LLC, first through tenth *Amendment[s] to Agreement[s]*, 9/23/2010, 9/29/2010, 12/16/2010, 3/31/2011, 12/8/2011, 12/14/2012, 3/22/2013, 8/28/2013, 12/12/2013, and 2/27/2014; Ohio Homeowner Assistance LLC, *Save the Dream Ohio: Quarterly Reports*, Quarterly Performance Reports Q4 2010 - Q1 2014, no date; Treasury, response to SIGTARP data call, 10/7/2013.

Oregon's HHF Programs

Treasury obligated \$220,042,786 of HHF funds to Oregon.³⁵⁶ As of March 31, 2014, the state had drawn down \$188.7 million (86%) of those funds.^{357,lvii} As of March 31, 2014, the most recent data available, Oregon had spent \$139.1 million (63% of its obligated funds) to help 9,856 individual homeowners.^{358,lviii} The remaining \$30.1 million (14%) was spent on administrative expenses, and \$29.8 million (14%) is held as cash-on-hand.^{359,lix} As of March 31, 2014, the state had four active HHF programs: two to modify homeowners' mortgages, a third to provide unemployment assistance to homeowners, and a fourth to provide past-due payment assistance to homeowners. Oregon stopped accepting new applications after June 30, 2014.³⁶⁰ As of mid-2010, Oregon estimated that it would help as many as 9,400 homeowners with HHF but, as of March 31, 2014, had increased that estimate to 15,280.³⁶¹

Figure 2.33 shows, in aggregate, the number of homeowners estimated to participate in Oregon's programs (estimated program participation), the reported number of homeowners who participated in one or more programs (program participation), and the total number of individual homeowners assisted, as of March 31, 2014. Because homeowners may participate in more than one program, the reported program participation numbers are higher than the total number of individual homeowners assisted. Figure 2.34 shows the number of homeowners estimated to participate in each of Oregon's programs (estimated program participation) and the reported number of homeowners who participated in each of Oregon's programs (program participation), as of March 31, 2014.

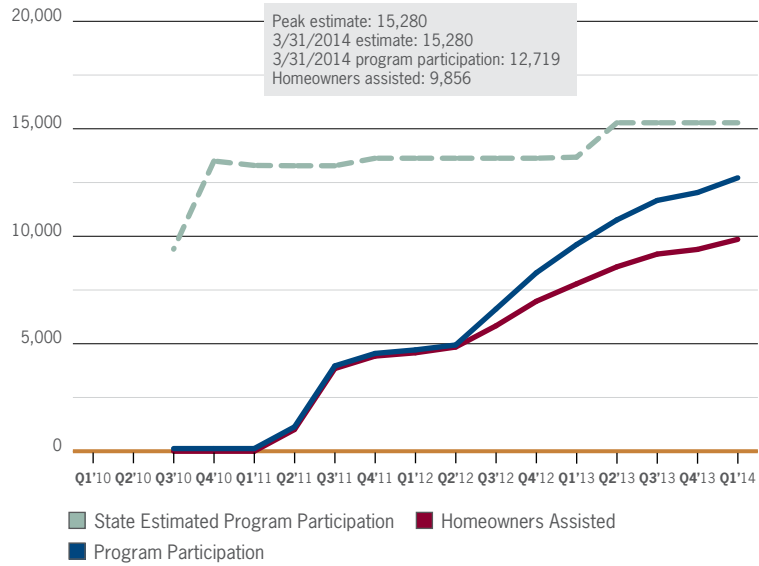
^{lvii} Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, Oregon had drawn down \$188.7 million.

^{lviii} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{lix} Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

FIGURE 2.33

OREGON ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 3/31/2014



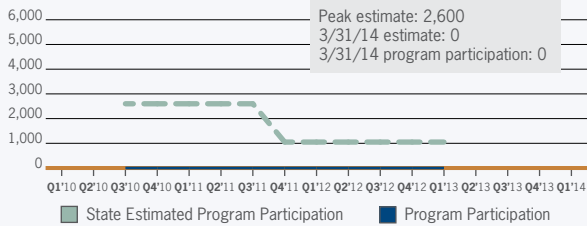
Notes: Estimated includes highest estimate of a range. Program participation numbers may have double-counted individual homeowners who received assistance from more than one program in states that have more than one program.

Sources: States provide estimates for program participation and report program participation and homeowners assisted numbers. Oregon Affordable Housing Assistance Corporation, *Proposal*, no date; Treasury and Oregon Affordable Housing Assistance Corporation, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 8/3/2010; Oregon Affordable Housing Assistance Corporation, *first through fourteenth Amendment(s) to Agreement(s)*, 9/23/2010, 9/29/2010, 12/16/2010, 3/31/2011, 5/25/2011, 9/28/2011, 12/8/2011, 3/29/2012, 7/17/2012, 2/6/2013, 4/25/2013, 6/6/2013, 8/28/2013, and 2/27/2014; Oregon Affordable Housing Assistance Corporation, *Oregon Homeownership Stabilization Initiative, Reporting, Quarterly Performance Reports Q2 2011 - Q1 2014*, no date.

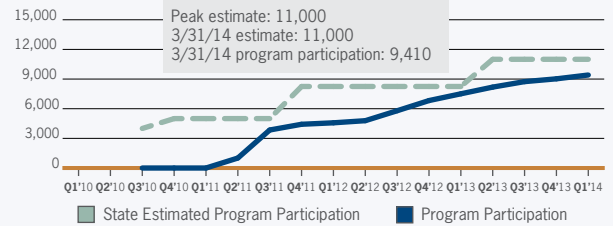
FIGURE 2.34

OREGON ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 3/31/2014

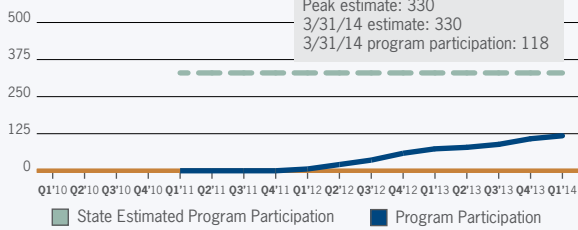
LOAN MODIFICATION ASSISTANCE PROGRAM (MODIFICATION)



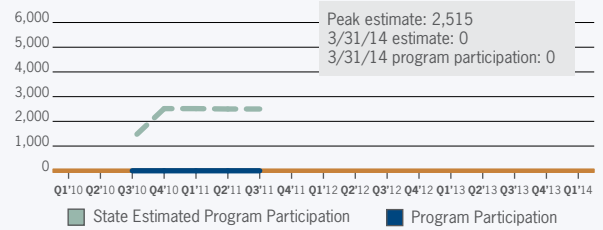
MORTGAGE PAYMENT ASSISTANCE PROGRAM (UNEMPLOYMENT)



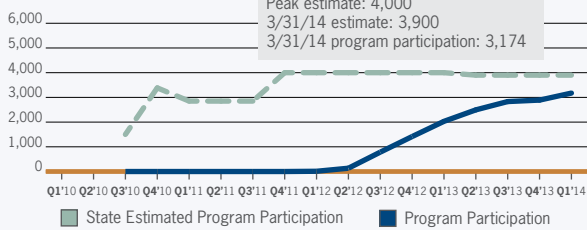
LOAN REFINANCE ASSISTANCE PROGRAM (MODIFICATION)



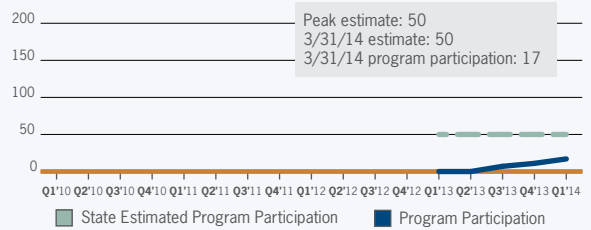
TRANSITION ASSISTANCE PROGRAM (TRANSITION)



LOAN PRESERVATION ASSISTANCE PROGRAM (PAST-DUE PAYMENT)



REBUILDING AMERICAN HOMEOWNERSHIP ASSISTANCE PILOT PROJECT (MODIFICATION)



Notes: Programs may have been started or ended at different times. Estimated includes highest estimate of a range.

Sources: States provide estimates for program participation and report program participation numbers. Oregon Affordable Housing Assistance Corporation, *Proposal*, no date; Treasury and Oregon Affordable Housing Assistance Corporation, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 8/3/2010; Oregon Affordable Housing Assistance Corporation, *first through fourteenth Amendment[s] to Agreement[s]*, 9/23/2010, 9/29/2010, 12/16/2010, 3/31/2011, 5/25/2011, 9/28/2011, 12/8/2011, 3/29/2012, 7/17/2012, 2/6/2013, 4/25/2013, 6/6/2013, 8/28/2013, and 2/27/2014; Oregon Affordable Housing Assistance Corporation, *Oregon Homeownership Stabilization Initiative, Reporting, Quarterly Performance Reports Q2 2011 - Q1 2014*, no date.

Rhode Island's HHF Program

Treasury obligated \$79,351,573 of HHF funds to Rhode Island.³⁶² As of March 31, 2014, the state had drawn down \$66.5 million (84%) of those funds.^{363,ix} As of March 31, 2014, the most recent data available, Rhode Island had spent \$56.7 million (71% of its obligated funds) to help 3,070 individual homeowners with its HHF programs.^{364,xi} The remaining \$7.6 million (10%) was spent on administrative expenses, and \$2.5 million (3%) is held as cash-on-hand.^{365,xii} As of March 31, 2014, the state had five HHF programs: two to modify homeowners' mortgages (one of which includes principal reduction assistance), a third to provide past-due payment assistance to homeowners, a fourth to provide transition assistance to homeowners, and a fifth to provide unemployment assistance to homeowners. According to Treasury, Rhode Island stopped accepting new applications from struggling homeowners seeking help from their HHF programs submitted after January 31, 2013.^{366,xiii} At the end of 2010, Rhode Island estimated that it would help as many as 13,125 homeowners with HHF but, as of March 31, 2014, reduced that peak estimate by 74%, to 3,413.

Figure 2.35 shows, in aggregate, the number of homeowners estimated to participate in Rhode Island's programs (estimated program participation), the reported number of homeowners who participated in one or more programs (program participation), and the total number of individual homeowners assisted, as of March 31, 2014. Because homeowners may participate in more than one program, the reported program participation numbers are higher than the total number of individual homeowners assisted. Figure 2.36 shows the number of homeowners estimated to participate in each of Rhode Island's programs (estimated program participation) and the reported number of homeowners who participated in each of Rhode Island's programs (program participation), as of March 31, 2014.

^{ix} Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, Rhode Island had drawn down \$79.4 million.

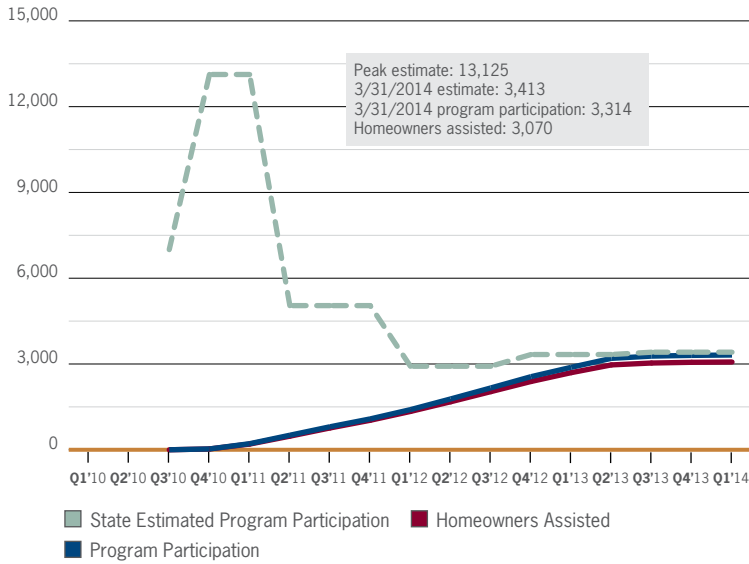
^{xi} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{xii} Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

^{xiii} According to Treasury, Rhode Island is no longer accepting applications for assistance from homeowners because it determined that its allocated HHF funds would be spent on homeowners who already have been approved for HHF assistance.

FIGURE 2.35

RHODE ISLAND ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 3/31/2014

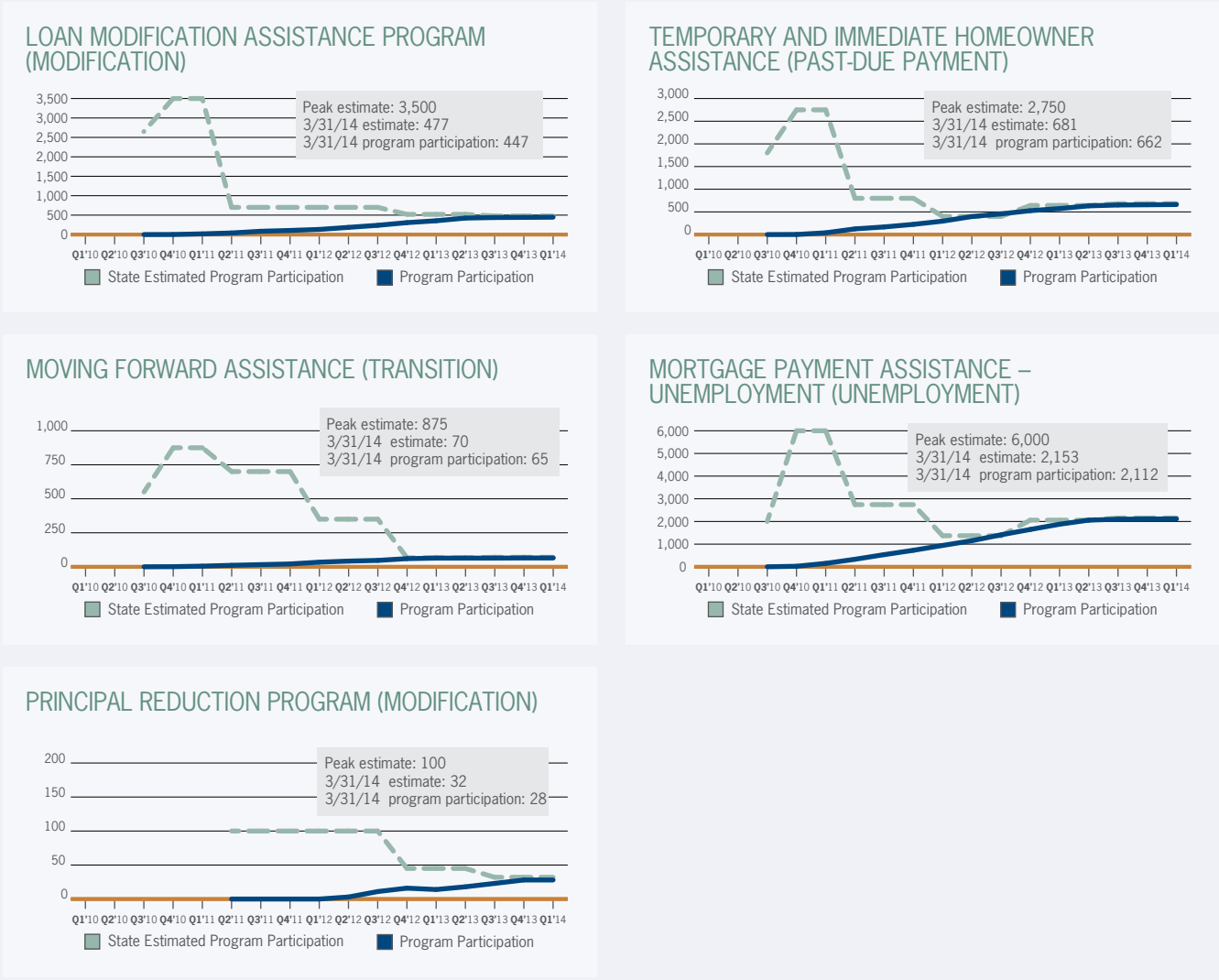


Notes: Estimated includes highest estimate of a range. Program participation numbers may have double-counted individual homeowners who received assistance from more than one program in states that have more than one program.

Sources: States provide estimates for program participation and report program participation and homeowners assisted numbers. Rhode Island Housing and Mortgage Finance Corporation, *Proposal*, 5/27/2010 and (amended) 7/22/2010; Treasury and Rhode Island Housing and Mortgage Finance Corporation, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 8/3/2010; Rhode Island Housing and Mortgage Finance Corporation, first through ninth Amendment[s] to Agreement[s], 9/23/2010, 9/29/2010, 12/16/2010, 5/25/2011, 1/25/2012, 3/29/2012, 12/14/2012, 7/17/2013, and 1/31/2014; Rhode Island Housing and Mortgage Finance Corporation, *Hardest Hit Fund – Rhode Island, About HHFRI, Reports, Quarterly Performance Reports Q4 2010 - Q1 2014*, no date; Treasury, response to SIGTARP data call, 10/7/2013.

FIGURE 2.36

RHODE ISLAND ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 3/31/2014



Notes: Programs may have been started or ended at different times. Estimated includes highest estimate of a range.

Sources: States provide estimates for program participation and report program participation numbers. Rhode Island Housing and Mortgage Finance Corporation, *Proposal*, 5/27/2010 and (amended) 7/22/2010; Treasury and Rhode Island Housing and Mortgage Finance Corporation, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 8/3/2010; Rhode Island Housing and Mortgage Finance Corporation, first through ninth *Amendment[s] to Agreement[s]*, 9/23/2010, 9/29/2010, 12/16/2010, 5/25/2011, 1/25/2012, 3/29/2012, 12/14/2012, 7/17/2013, and 1/31/2014; Rhode Island Housing and Mortgage Finance Corporation, *Hardest Hit Fund – Rhode Island, About HHFR, Reports, Quarterly Performance Reports Q4 2010 - Q1 2014*, no date; Treasury, response to SIGTARP data call, 10/7/2013.

South Carolina's HHF Programs

Even though Treasury obligated \$295,431,547 of HHF funds to South Carolina, South Carolina is not getting a significant amount of these funds out the door to help homeowners with HHF.³⁶⁷ As of March 31, 2014, the state had drawn down \$125 million (42%) of those funds.^{368,lxiv} As of March 31, 2014, the most recent data available, South Carolina had spent \$101.7 million (34% of its obligated funds) to help 7,425 individual homeowners with its HHF programs.^{369,lv} The remaining \$18.8 million (6%) was spent on administrative expenses, and \$4.9 million (2%) is held as cash-on-hand.^{370,lxvi} As of March 31, 2014, the state had four active HHF programs: one to provide unemployment assistance to homeowners, a second to provide past-due payment assistance to homeowners, a third to modify homeowners' mortgages, and a fourth to provide transition assistance to homeowners. South Carolina ended its program to provide second-lien reduction assistance to homeowners. At the end of 2010, South Carolina estimated that it would help as many as 34,100 homeowners with HHF but, as of March 31, 2014, reduced that peak estimate by 43%, to 19,400.

Figure 2.37 shows, in aggregate, the number of homeowners estimated to participate in South Carolina's programs (estimated program participation), the reported number of homeowners who participated in one or more programs (program participation), and the total number of individual homeowners assisted, as of March 31, 2014. Because homeowners may participate in more than one program, the reported program participation numbers are higher than the total number of individual homeowners assisted. Figure 2.38 shows the number of homeowners estimated to participate in each of South Carolina's programs (estimated program participation) and the reported number of homeowners who participated in each of South Carolina's programs (program participation), as of March 31, 2014.

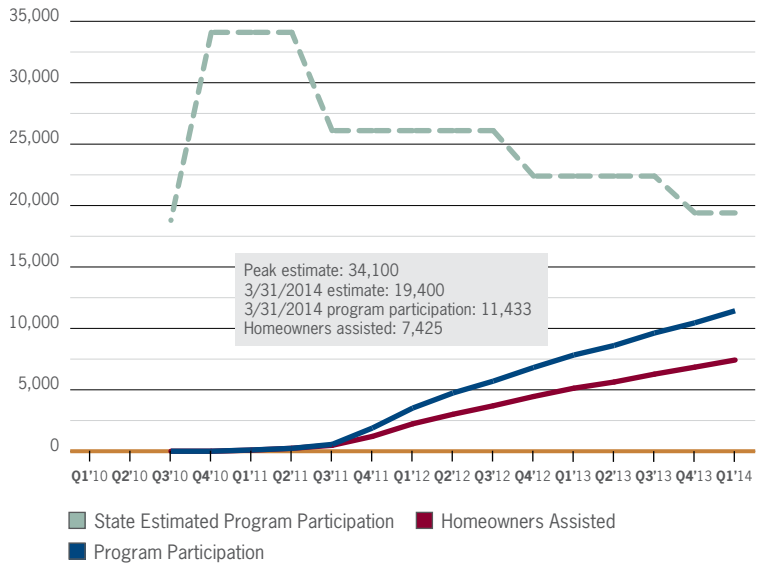
^{lxiv} Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, South Carolina had drawn down \$137.5 million.

^{lxv} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{lxvi} Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

FIGURE 2.37

SOUTH CAROLINA ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 3/31/2014



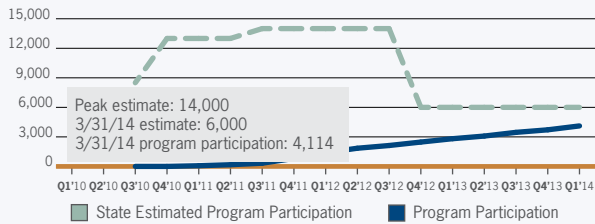
Notes: Estimated includes highest estimate of a range. Program participation numbers may have double-counted individual homeowners who received assistance from more than one program in states that have more than one program.

Sources: States provide estimates for program participation and report program participation and homeowners assisted numbers. SC Housing Corp., *Proposal*, 6/1/2010; Treasury and SC Housing Corp., *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 8/3/2010; SC Housing Corp., first through sixth *Amendment[s] to Agreement[s]*, 9/23/2010, 9/29/2010, 12/16/2010, 8/31/2011, 11/15/2012, and 10/30/2013; SC Housing Corp., *SC HELP, Reports, Quarterly Performance Reports Q1 2011 - Q1 2014*, no date.

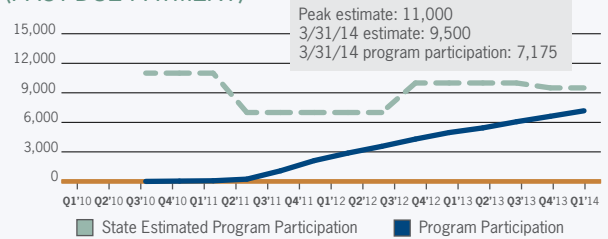
FIGURE 2.38

SOUTH CAROLINA ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 3/31/2014

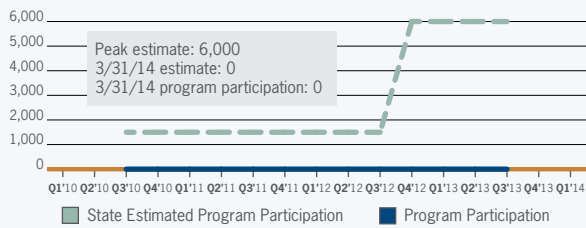
MONTHLY PAYMENT ASSISTANCE PROGRAM (UNEMPLOYMENT)



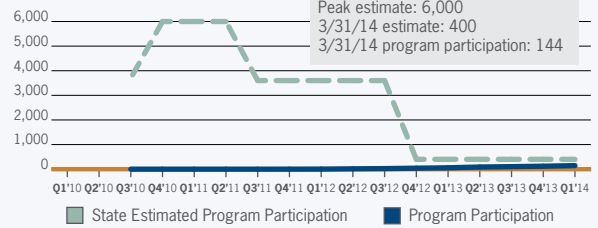
DIRECT LOAN ASSISTANCE PROGRAM (PAST-DUE PAYMENT)



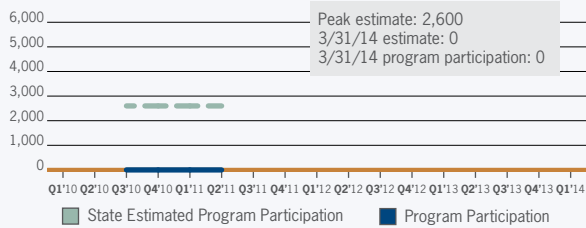
HAMP ASSISTANCE PROGRAM (MODIFICATION)



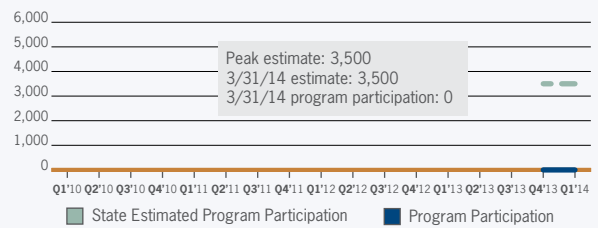
PROPERTY DISPOSITION ASSISTANCE PROGRAM (TRANSITION)



SECOND MORTGAGE ASSISTANCE PROGRAM (SECOND-LIEN REDUCTION)



MODIFICATION ASSISTANCE PROGRAM (MODIFICATION)



Notes: Programs may have been started or ended at different times. Estimated includes highest estimate of a range.

Sources: States provide estimates for program participation and report program participation numbers. SC Housing Corp., *Proposal*, 6/1/2010; Treasury and SC Housing Corp., *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 8/3/2010; SC Housing Corp., first through sixth *Amendment[s] to Agreement[s]*, 9/23/2010, 9/29/2010, 12/16/2010, 8/31/2011, 11/15/2012, and 10/30/2013; SC Housing Corp., *SC HELP, Reports, Quarterly Performance Reports Q1 2011 - Q1 2014*, no date.

Tennessee's HHF Program

Even though Treasury obligated \$217,315,593 of HHF funds to Tennessee, Tennessee is not getting a significant amount of these funds out the door to help homeowners with HHF.³⁷¹ As of March 31, 2014, the state had drawn down \$111.3 million (51%) of those funds.^{372, lxvii} As of March 31, 2014, the most recent data available Tennessee had spent \$92.4 million (43% of its obligated funds) to help 6,023 individual homeowners.^{373, lxviii} The remaining \$12.7 million (6%) was spent on administrative expenses, and \$6.3 million (3%) is held as cash-on-hand.^{374, lxix} As of March 31, 2014, the state had one HHF program, to provide unemployment assistance to homeowners. At the end of 2011, Tennessee estimated that it would provide HHF unemployment assistance to as many as 13,500 homeowners with HHF but, as of March 31, 2014, reduced that peak estimate by 16%, to 11,300. As of March 31, 2014, Tennessee had provided HHF unemployment assistance to 6,023 homeowners.

Figure 2.39 shows the number of homeowners estimated to participate in Tennessee's program and the number of homeowners who have been assisted, as of March 31, 2014.

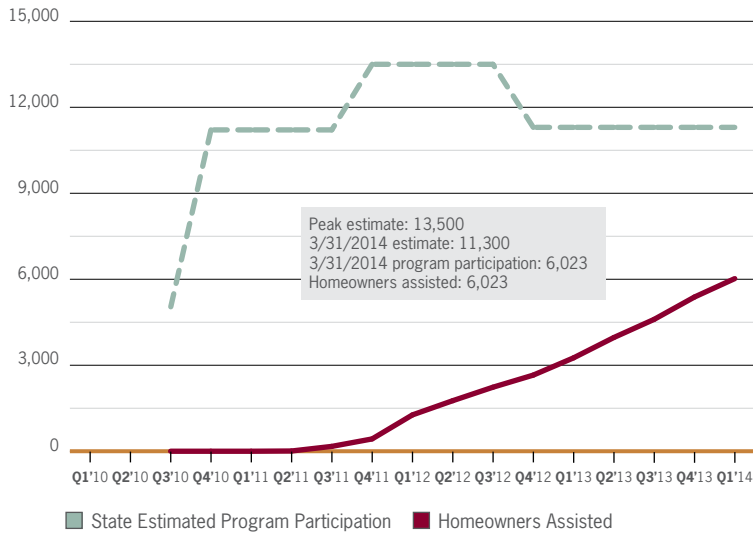
^{lxvii} Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, Tennessee had drawn down \$127.3 million.

^{lxviii} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{lxix} Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

FIGURE 2.39

TENNESSEE'S HARDEST HIT FUND PROGRAM (UNEMPLOYMENT)
ESTIMATED PROGRAM PARTICIPATION AND HOMEOWNERS
ASSISTED, AS OF 3/31/2014



Notes: Estimated includes highest estimate of a range.

Sources: States provide estimates for program participation and homeowners assisted numbers. Tennessee Housing Development Agency, *Proposal*, 9/1/2010; Treasury and Tennessee Housing Development Agency, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 9/23/2010; Tennessee Housing Development Agency, first through seventh *Amendment[s] to Agreement[s]*, 9/29/2010, 12/16/2010, 5/25/2011, 9/28/2011, 12/8/2011, 5/3/2012, and 11/15/2012; Tennessee Housing Development Agency, *Keep My Tennessee Home, Reports, Quarterly Performance Reports Q1 2011 - Q1 2014*, no date.

Washington, DC's HHF Program

Treasury obligated \$20,697,198 of HHF funds to Washington, DC.³⁷⁵ As of March 31, 2014, Washington, DC had drawn down \$18.2 million (88%) of those funds.^{376, lxx} As of March 31, 2014, the most recent data available, Washington, DC had spent \$12 million (58% of its obligated funds) to help 669 individual homeowners.^{377, lxxi} The remaining \$2.8 million (14%) was spent on administrative expenses and \$3.8 million (18%) is held as cash-on-hand.^{378, lxxii} As of March 31, 2014, Washington, DC had one HHF program, to provide unemployment assistance to homeowners. At the end of 2010, Washington, DC estimated that it would provide HHF unemployment assistance to as many as 1,000 homeowners with HHF but, as of March 31, 2014, reduced that peak estimate by 20%, to 800. As of March 31, 2014, Washington, DC had provided HHF unemployment assistance to 669 homeowners. Washington, DC stopped accepting new applications after November 22, 2013.³⁷⁹

Figure 2.40 shows the number of homeowners estimated to participate in Washington, DC's program and the number of homeowners who have been assisted, as of March 31, 2014.

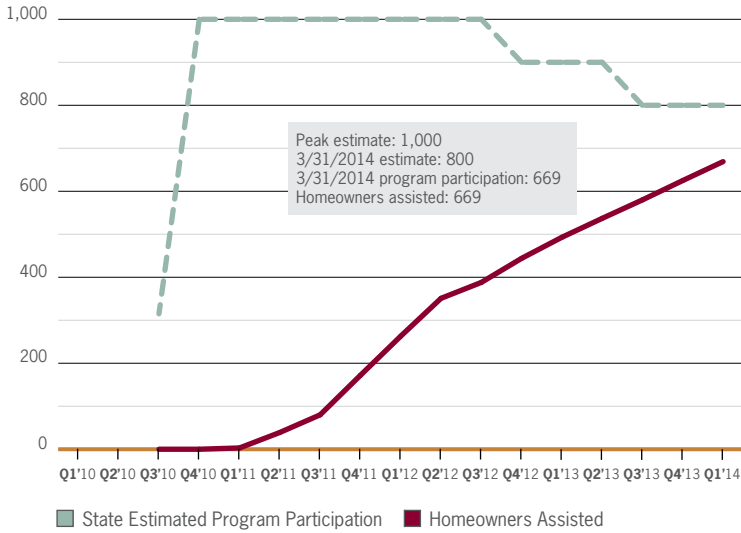
^{lxx} Treasury has separately published June 30, 2014, figures for amounts drawn down; as of June 30, 2014, Washington, DC had drawn down \$18.2 million.

^{lxxi} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds committed for homeowner assistance are recorded variously as homeowner assistance, cash-on-hand, or undrawn funds.

^{lxxii} Beginning this period, SIGTARP will be reporting these figures using each state's Quarterly Financial Report, which reconciles each type of cash disbursements to funds drawn from Treasury. As such, all expenses are based on actual cash disbursements. Additionally, cash-on-hand may include lien recoveries and borrower remittances.

FIGURE 2.40

WASHINGTON, DC'S HOMESAVER PROGRAM (UNEMPLOYMENT)
ESTIMATED PROGRAM PARTICIPATION AND HOMEOWNERS
ASSISTED, AS OF 3/31/2014



Notes: Estimated includes highest estimate of a range.

Sources: States provide estimates for program participation and homeowners assisted numbers. District of Columbia Housing Finance Agency, Proposal, 9/1/2010; Treasury and District of Columbia Housing Finance Agency, *Commitment to Purchase Financial Instrument and HFA Participation Agreement*, 9/23/2010; District of Columbia Housing Finance Agency, first through eighth *Amendment(s) to Agreement(s)*, 9/29/2010, 12/16/2010, 3/31/2011, 5/25/2011, 10/28/2011, 3/29/2012, 12/14/2012, and 9/20/2013; District of Columbia Housing Finance Agency, *HomeSaver – A Foreclosure Prevention Program*, Quarterly Performance Reports Q1 2011 - Q1 2014, no date.

For more information concerning FHA Short Refinance eligibility, see SIGTARP's April 2011 Quarterly Report, pages 85-87.

FHA Short Refinance Program

On March 26, 2010, Treasury and HUD announced the FHA Short Refinance program, which gives homeowners the option of refinancing an underwater, non-FHA-insured mortgage into an FHA-insured mortgage at 97.75% of the home's value. At that time, Treasury had allocated \$8.1 billion to the program, but in March 2013, because of what it characterized as low participation rates, Treasury reduced TARP funds allocated for the FHA Short Refinance program to \$1 billion to provide loss protection to FHA through a letter of credit, plus up to \$25 million in fees for the letter of credit.³⁸⁰ FHA Short Refinance is voluntary for servicers. Therefore, not all underwater homeowners who qualify may be able to participate in the program.³⁸¹ As of June 30, 2014, according to Treasury, 4,624 loans had been refinanced under the program.³⁸² As of June 30, 2014, Treasury has paid \$47,840 on one claim for one default under the program. According to Treasury, only one FHA Short Refinance loan has defaulted; however, it is possible that more loans have defaulted but FHA has not yet evaluated the claims.³⁸³ Treasury has deposited \$50 million into a reserve account for future claims.³⁸⁴ It has also spent approximately \$9.5 million on administrative expenses associated with the letter of credit.³⁸⁵

Who Is Eligible

To be eligible for FHA Short Refinance, a homeowner must be current on the existing first-lien mortgage or have made three successful trial period payments; be in a negative equity position; occupy the home as a primary residence; qualify for the new loan under standard FHA underwriting and credit score requirements; and have an existing loan that is not insured by FHA.³⁸⁶ According to the Department of Housing and Urban Development ("HUD"), it evaluates the credit risk of the loans.³⁸⁷

How FHA Short Refinance Works

Servicers must first determine the current value of the home using a third-party appraisal by a HUD-approved appraiser. The homeowner is then reviewed for credit risk and, if necessary, referred for a review to confirm that the homeowner's total monthly mortgage payments on all liens after the refinance is not greater than 31% of the homeowner's monthly gross income and the homeowner's total household debt is not greater than 50%.³⁸⁸ Next, the lien holders must forgive principal that is more than 115% of the value of the home. In addition, the original first-lien lender must forgive at least 10% of the unpaid principal balance of the first-lien loan, in exchange for a cash payment for 97.75% of the current home value from the proceeds of the refinance. The lender may maintain a subordinate second lien for up to 17.25% of that value (for a total balance of 115% of the home's value).³⁸⁹

If a homeowner defaults, the letter of credit purchased by Treasury compensates the investor for a first percentage of losses, up to specified amounts.³⁹⁰ For mortgages originated between October 1, 2012, and May 31, 2013, the letter of credit would cover approximately 4.38% – 18.85% of the unpaid principal balance at default.³⁹¹ FHA is responsible for the remaining losses on each

mortgage. Funds may be paid from the FHA Short Refinance letter of credit until the earlier of either (1) the time that the \$1 billion letter of credit is exhausted, or (2) 10 years from the issuance of the letter of credit (October 2020), at which point FHA will bear all of the remaining losses.³⁹² Treasury's letter of credit ended on June 1, 2013. This leaves FHA solely responsible for covering any losses for mortgages originated on or after June 1, 2013, through September 30, 2014. According to Treasury, Treasury and FHA are in discussions about Treasury's letter of credit covering losses from September 30, 2014, through December 30, 2014.³⁹³

Subchapter S Corporations (“S corporations”): Corporate form that passes corporate income, losses, deductions, and credit through to shareholders for Federal tax purposes. Shareholders of S corporations report the flow-through of income and losses on their personal tax returns and are taxed at their individual income tax rates.

Subordinated Debentures: Form of debt security that ranks below other loans or securities with regard to claims on assets or earnings.

For discussion of SIGTARP’s recommendations on TARP exit paths for community banks, see SIGTARP’s October 2011 Quarterly Report, pages 167-169.

For discussion of SIGTARP’s recommendations issued on October 9, 2012, regarding CPP preferred stock auctions, see SIGTARP’s October 2012 Quarterly Report, pages 180-183.

FINANCIAL INSTITUTION SUPPORT PROGRAMS

Treasury created six TARP programs through which it made capital investments or asset guarantees in exchange for equity in participating financial institutions. Three of the programs, the Capital Purchase Program (“CPP”), the Community Development Capital Initiative (“CDCI”), and the Capital Assistance Program (“CAP”), were open to all qualifying financial institutions. The other three, the Systemically Significant Failing Institutions (“SSFI”) program, the Targeted Investment Program (“TIP”), and the Asset Guarantee Program (“AGP”), were available on a case-by-case basis to institutions that needed assistance beyond that available through CPP. With the expiration of TARP funding authorization, no new investments can be made through these six programs.

Capital Purchase Program

Treasury’s stated goal for CPP was to invest in “healthy, viable institutions” as a way to promote financial stability, maintain confidence in the financial system, and enable lenders to meet the nation’s credit needs.³⁹⁴ CPP was a voluntary program open by application to qualifying financial institutions, including U.S.-controlled banks, savings associations, and certain bank and savings and loan holding companies.³⁹⁵

Under CPP, Treasury used TARP funds predominantly to purchase preferred equity interests in the financial institutions. The institutions issued Treasury senior preferred shares that pay a 5% annual dividend for the first five years and a 9% annual dividend thereafter. **Subchapter S corporations (“S corporations”)** paid an initial rate of 7.7%, that increases to 13.8%. Rate increases began in the quarter ended December 31, 2013.

In addition to the senior preferred shares, publicly traded institutions issued Treasury warrants to purchase common stock with an aggregate market price equal to 15% of the senior preferred share investment.³⁹⁶ Privately held institutions issued warrants to Treasury to purchase additional senior preferred stock worth 5% of Treasury’s initial preferred stock investment.³⁹⁷ According to Treasury, through CPP, in total Treasury purchased \$204.9 billion in preferred stock and **subordinated debentures** from 707 institutions in 48 states, the District of Columbia, and Puerto Rico.³⁹⁸

Status of Program

As of June 30, 2014, 88 of the 707 institutions remained in CPP; in 34 of them, Treasury holds only warrants to purchase stock. Treasury does not consider these 34 institutions to be in TARP, however Treasury applies all proceeds from the sale of warrants in these banks to recovery amounts in TARP’s CPP program. As of June 30, 2014, 54 of the 88 institutions had outstanding principal investments. Taxpayers were still owed \$6.6 billion.³⁹⁹ According to Treasury, it had write-offs and realized losses of \$4.9 billion in the program, leaving \$1.7 billion in TARP funds outstanding. While Treasury has not yet realized those losses, it expects that all of its investments in the banks will be lost.⁴⁰⁰

As of June 30, 2014, Treasury has recovered \$196.1 billion of the CPP principal (or 96%).⁴⁰¹ Treasury converted \$363.3 million in preferred stock for nearly a quarter (165) of CPP bank investments into CDCI, which therefore is still an outstanding obligation to TARP. Additionally, \$2.2 billion in CPP investments in 137 banks was refinanced in 2011 into SBLF, a non-TARP Treasury program.⁴⁰²

However, only 249 of the 707 banks, or 35%, fully repaid CPP principal.⁴⁰³ Of the other banks that exited with less than full repayment, four CPP banks merged with other CPP banks; Treasury sold its investments in 29 banks for less than par and sold at auction its investments in 176 banks (Treasury sold 161 of these at a loss); and 30 institutions or their subsidiary banks failed, meaning Treasury has lost or expects to lose its entire investment in those banks.⁴⁰⁴ Figure 2.41 shows the status of the 707 CPP recipients as of June 30, 2014.

As of June 30, 2014, Treasury had received approximately \$12.1 billion in interest and dividends from CPP recipients.⁴⁰⁵ Treasury also had received \$8 billion through the sale of CPP warrants that were obtained from TARP recipients. For a complete list of CPP share repurchases, see Appendix D: “Transaction Detail.”

Although the 10 largest investments accounted for \$142.6 billion of the program, CPP made many smaller investments: 311 of the 707 recipients received less than \$10 million.⁴⁰⁶ All but two of the recipients with remaining principal investments have outstanding investments of less than \$100 million, with more than half of the banks with remaining principal investments, or 61%, having outstanding investments of less than \$10 million.⁴⁰⁷ Table 2.26 shows the distribution of investments by amount.

TABLE 2.26

CPP INVESTMENT SIZE BY INSTITUTION, AS OF 6/30/2014		
	Principal Investment ^a	Outstanding Principal ^b
\$10 billion or more	6	0
\$1 billion to \$10 billion	19	0
\$100 million to \$1 billion	57	2
\$10 million to \$100 million	314	19
Less than \$10 million	311	33
Total	707	54

Notes: Data based on the institutions' total CPP investments. There are more than 30 institutions that have received multiple transactions through CPP.

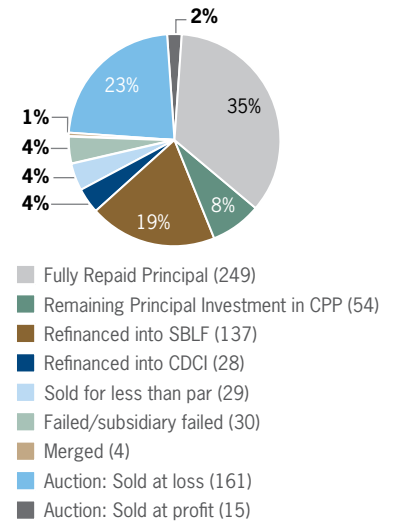
^a These numbers are based on total Treasury CPP investment since 10/28/2008.

^b Amount does not include those investments that have already been repaid, sold to a third party at a discount, merged out of the CPP portfolio, exchanged their CPP investments for an investment under CDCI, or are related to institutions that filed for bankruptcy protection or had a subsidiary bank fail. Figures are based on total investments outstanding. Included in those figures are the six banks that were converted to common shares at a discount. The outstanding amount represented is the original par value of the investment. Amount does not include the 137 banks that refinanced under SBLF. Amount does not include 34 institutions that have repaid their CPP principal but still have warrants outstanding.

Source: Treasury, response to SIGTARP data call, 7/9/2014.

FIGURE 2.41

STATUS OF CPP RECIPIENTS, AS OF 6/30/2014



Note: 34 banks repaid CPP principal but remain in TARP with Treasury holding only warrants.

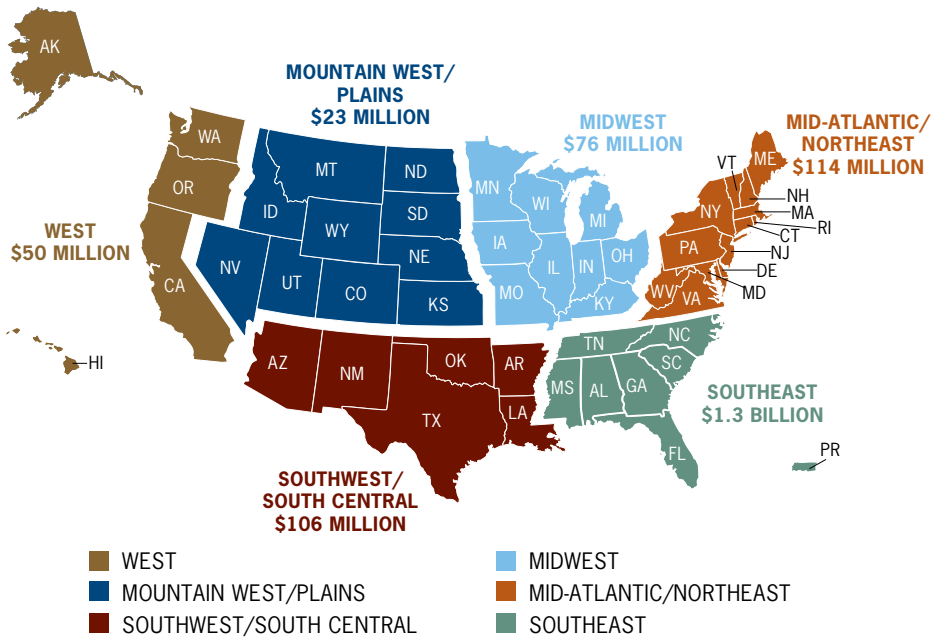
Source: Treasury, response to SIGTARP data call, 7/10/2014.

As of June 30, 2014, of the 54 banks with remaining principal investments in CPP, 15 were in the Southeast region, 10 were in the Southwest/South Central region, nine were in the Midwest region, nine were in the Mid-Atlantic/Northeast region, seven were in the West region, and four were in the Mountain West/Plains region. The Southeast region and the Mid-Atlantic/Northeast region had the largest total remaining CPP investments; \$1.3 billion and \$114 million, respectively. These regions were followed in remaining CPP investments by the Southwest/South Central region (\$105.8 million), the Midwest region (\$75.5 million), the West region (\$50.1 million), and the Mountain West/Plains region (\$22.8 million). Table 2.27 and Figure 2.42 show the geographical distribution of the banks that remain in CPP as of June 30, 2014, by region. Tables 2.28–2.33 show the distribution by state.

TABLE 2.27

BANKS WITH CPP PRINCIPAL REMAINING, BY REGION, AS OF 6/30/2014				
	Banks with Remaining Principal	Principal Investment Remaining	Number of Banks with Missed Dividend/Interest Payments	Value of Missed Dividend/Interest Payments
West	7	\$50,056,000	6	\$7,767,283
Mountain West/Plains	4	22,776,000	2	1,480,330
Southwest/South Central	10	105,829,000	8	15,140,320
Midwest	9	75,537,000	7	13,199,793
Mid-Atlantic/Northeast	9	113,952,000	8	20,309,795
Southeast	15	1,318,547,602	11	29,022,868
Total	54	\$1,686,697,602	42	\$86,920,388

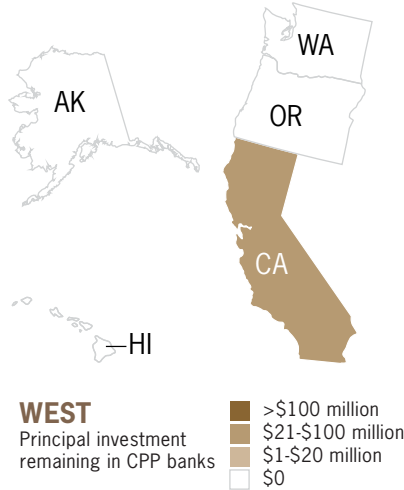
FIGURE 2.42
 AMOUNT OF CPP PRINCIPAL INVESTMENT REMAINING, BY REGION, AS OF 6/30/2014



West

TABLE 2.28

BANKS WITH CPP PRINCIPAL REMAINING, BY STATE, AS OF 6/30/2014

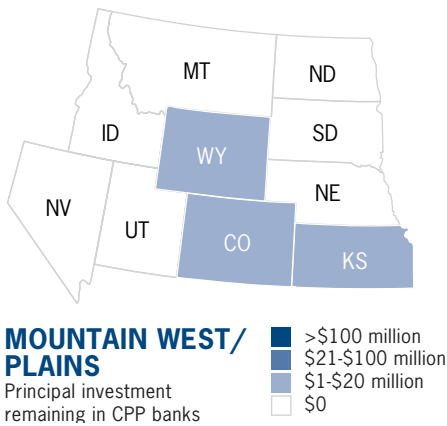


	Banks with Remaining Principal	Principal Investment Remaining	Number of Banks with Missed Dividend/Interest Payments	Value of Missed Dividend/Interest Payments
AK	0	\$0	0	\$0
CA	7	50,056,000	6	7,767,283
HI	0	0	0	0
OR	0	0	0	0
WA	0	0	0	0
Total	7	\$50,056,000	6	\$7,767,283

Mountain West/Plains

TABLE 2.29

BANKS WITH CPP PRINCIPAL REMAINING, BY STATE, AS OF 6/30/2014



	Banks with Remaining Principal	Principal Investment Remaining	Number of Banks with Missed Dividend/Interest Payments	Value of Missed Dividend/Interest Payments
CO	1	\$3,076,000	1	\$831,780
ID	0	0	0	0
KS	2	17,600,000	1	648,550
MT	0	0	0	0
ND	0	0	0	0
NE	0	0	0	0
NV	0	0	0	0
SD	0	0	0	0
UT	0	0	0	0
WY	1	2,100,000	0	0
Total	4	\$22,776,000	2	\$1,480,330

Southwest/South Central

TABLE 2.30

BANKS WITH CPP PRINCIPAL REMAINING, BY STATE, AS OF 6/30/2014				
	Banks with Remaining Principal	Principal Investment Remaining	Number of Banks with Missed Dividend/Interest Payments	Value of Missed Dividend/Interest Payments
AR	3	\$55,917,000	3	\$8,857,596
AZ	2	6,440,000	1	620,340
LA	1	2,400,000	1	163,500
NM	0	0	0	0
OK	0	0	0	0
TX	4	43,072,000	3	5,498,884
Total	10	\$105,829,000	8	\$15,140,320

SOUTHWEST/SOUTH CENTRAL
Principal investment remaining in CPP banks

- >\$100 million
- \$21-\$100 million
- \$1-\$20 million
- \$0

Midwest

TABLE 2.31

BANKS WITH CPP PRINCIPAL REMAINING, BY STATE, AS OF 6/30/2014				
	Banks with Remaining Principal	Principal Investment Remaining	Number of Banks with Missed Dividend/Interest Payments	Value of Missed Dividend/Interest Payments
IA	0	\$0	0	\$0
IL	3	23,040,000	2	4,687,335
IN	0	0	0	0
KY	2	41,300,000	2	6,856,413
MI	0	0	0	0
MN	1	2,060,000	1	449,080
MO	2	4,037,000	1	95,165
OH	0	0	0	0
WI	1	5,100,000	1	1,111,800
Total	9	\$75,537,000	7	\$13,199,793

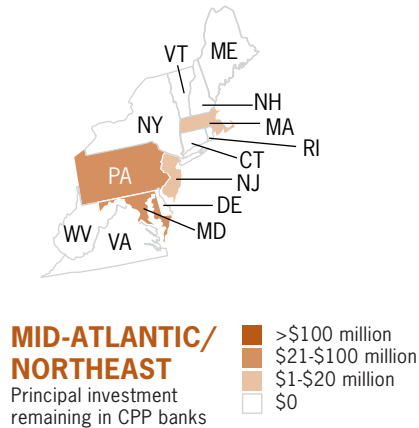
MIDWEST
Principal investment remaining in CPP banks

- >\$100 million
- \$21-\$100 million
- \$1-\$20 million
- \$0

Mid-Atlantic/Northeast

TABLE 2.32

BANKS WITH CPP PRINCIPAL REMAINING, BY STATE, AS OF 6/30/2014

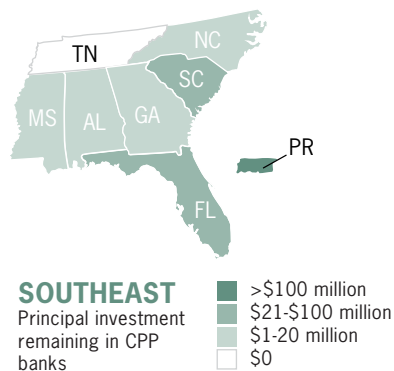


	Banks with Remaining Principal	Principal Investment Remaining	Number of Banks with Missed Dividend/Interest Payments	Value of Missed Dividend/Interest Payments
CT	0	\$0	0	\$0
DE	0	0	0	0
MA	1	12,063,000	1	3,287,168
MD	6	62,043,000	5	7,297,103
ME	0	0	0	0
NH	0	0	0	0
NJ	1	9,439,000	1	2,123,775
NY	0	0	0	0
PA	1	30,407,000	1	7,601,750
RI	0	0	0	0
VA	0	0	0	0
VT	0	0	0	0
WV	0	0	0	0
Total	9	\$113,952,000	8	\$20,309,795

Southeast

TABLE 2.33

BANKS WITH CPP PRINCIPAL REMAINING, BY STATE, AS OF 6/30/2014



	Banks with Remaining Principal	Principal Investment Remaining	Number of Banks with Missed Dividend/Interest Payments	Value of Missed Dividend/Interest Payments
AL	1	\$2,760,000	1	\$376,050
FL	5	74,307,000	5	17,208,288
GA	2	19,680,000	2	4,022,288
MS	1	2,443,320	0	0
NC	1	13,179,000	1	2,306,325
PR	2	1,173,972,282	0	0
SC	3	32,206,000	2	5,110,105
TN	0	0	0	0
Total	15	\$1,318,547,602	11	\$29,002,868

Dividends and Interest

As of June 30, 2014, Treasury had received \$12.1 billion in dividends on its CPP investments.⁴⁰⁸ However, as of that date, missed dividend and interest payments by 177 institutions, including banks with missed payments that no longer have outstanding CPP principal investments, totaled approximately \$511.6 million. Approximately \$32.2 million of the unpaid amounts are non-cumulative, meaning that the institution has no legal obligation to pay Treasury unless the institution declares a dividend.⁴⁰⁹

More than three-fourths, or 42 of the 54 banks that had remaining CPP principal investments as of June 30, 2014, were not current on their dividend and interest payments to Treasury.⁴¹⁰ The 42 banks were behind by as many as 22 payments and in total were overdue in payments to Treasury of \$86.9 million.⁴¹¹ As of June 30, 2014, 42 of the 54 banks with remaining principal investments were overdue by at least three payments, including 40 banks that were overdue by at least six payments.⁴¹² Of the banks with remaining principal investments that are not current on payments, 32 have unpaid dividend and interest payments that are cumulative, and 10 have unpaid dividend payments that are non-cumulative. Tables 2.28–2.33 show the distribution of missed payments and value of those payments by state.

For more on SIGTARP's October 2011 recommendation regarding how Treasury should treat community banks unable to exit TARP before the dividend rate increase, see SIGTARP's October 2011 Quarterly Report, pages 167-169, and SIGTARP's January 2012 Quarterly Report, pages 159-161.

CPP Dividend Rates Increase for Remaining Banks

Most banks with remaining principal investments have reached the five-year anniversary in CPP, at which point their dividend rate increased from 5% to 9% (some banks structured as S corporations have had their interest rate increase from 7.7% to 13.8%).

By the August 15, 2014, payment date, rates will increase to 9% for an additional nine banks, of which seven are already behind on dividend payments. Rates will increase for one more bank by November 15, 2014, and for the remaining one bank by February 15, 2015. Table 2.34 lists the remaining banks by date of dividend rate increase.

As of June 30, 2014, of the 54 banks with remaining principal investments in CPP, 42 already have overdue missed dividends and interest. For these banks, with the increase in the dividend rate, the amount overdue to Treasury will grow more quickly. While all banks, regardless of size, received CPP on the same terms, the one-size-fits-all repayment terms may not fit all. Because so many of these banks are not paying the 5% dividend, an increase to 9% may not have the intended effect of incentivizing them to exit TARP, particularly if they lack the ability to raise capital. In October 2011, SIGTARP recommended to Treasury that it assess whether it should renegotiate the terms of its CPP contracts for those community banks that will not be able to exit TARP prior to the dividend rate increase. Treasury did not implement this recommendation.

TABLE 2.34

CPP-RELATED DIVIDEND RATE INCREASES, AS OF 6/30/2014					
Institution	Location	Investment Date	Outstanding Capital Amount	Value of Missed Dividend/Interest Payments	Number of Missed Dividend Payments
Rate Increased 12/5/2013					
Popular, Inc.	San Juan, PR	12/5/2008	\$935,000,000		
Rate Increased 2/15/2014					
First BanCorp	San Juan, PR	1/16/2009	238,972,282		
FNB United Corp.	Asheboro, NC	2/13/2009	51,500,000		
Porter Bancorp Inc.	Louisville, KY	11/21/2008	35,000,000	\$5,162,500	11
First United Corporation	Oakland, MD	1/30/2009	30,000,000		
Broadway Financial Corporation	Los Angeles, CA	11/14/2008	15,000,000		
Tidelands Bancshares, Inc	Mount Pleasant, SC	12/19/2008	14,448,000	2,853,480	15
One United Bank	Boston, MA	12/19/2008	12,063,000	3,287,168	21
Cecil Bancorp, Inc.	Elkton, MD	12/23/2008	11,560,000	2,716,600	18
NCAL Bancorp	Los Angeles, CA	12/19/2008	10,000,000	1,735,000	12
Western Community Bancshares, Inc.	Palm Desert, CA	12/23/2008	7,290,000	1,662,300	16
Greer Bancshares Incorporated	Greer, SC	1/30/2009	4,883,000		
Citizens Commerce Bancshares, Inc.	Versailles, KY	2/6/2009	6,300,000	1,693,913	19
Patapsco Bancorp, Inc.	Dundalk, MD	12/19/2008	6,000,000	1,449,750	17
Rising Sun Bancorp	Rising Sun, MD	1/9/2009	5,983,000	1,608,615	19
CalWest Bancorp	Rancho Santa Margarita, CA	1/23/2009	4,656,000	998,198	15
Lone Star Bank	Houston, TX	2/6/2009	3,072,000	914,072	21
US Metro Bank	Garden Grove, CA	2/6/2009	2,861,000	418,410	10
Goldwater Bank, N.A.	Scottsdale, AZ	1/30/2009	2,568,000	620,340	17
Saigon National Bank	Westminster, CA	12/23/2008	1,549,000	470,673	22
Calvert Financial Corporation	Ashland, MO	1/23/2009	1,037,000	95,165	6
Rate Increased 5/15/2014					
Royal Bancshares of Pennsylvania, Inc.	Narberth, PA	2/20/2009	30,407,000	7,601,750	20
Central Bancorp, Inc.	Garland, TX	2/27/2009	22,500,000	3,985,313	13
Liberty Shares, Inc.	Hinesville, GA	2/20/2009	17,280,000	3,531,600	15
White River Bancshares Company	Fayetteville, AR	2/20/2009	16,800,000	3,204,600	14
Bank of the Carolinas Corporation	Mocksville, NC	4/17/2009	13,179,000	2,306,325	14
HCSB Financial Corporation	Loris, SC	3/6/2009	12,895,000	2,256,625	14
Farmers & Merchants Bancshares, Inc.	Houston, TX	3/6/2009	11,000,000	599,500	5
Regent Bancorp, Inc.	Davie, FL	3/6/2009	9,982,000	2,040,038	15
City National Bancshares Corporation	Newark, NJ	4/10/2009	9,439,000	2,123,775	18
United American Bank	San Mateo, CA	2/20/2009	8,700,000	2,482,702	21

Continued on next page

CPP-RELATED DIVIDEND RATE INCREASES, AS OF 6/30/2014 (CONTINUED)

Institution	Location	Investment Date	Outstanding Capital Amount	Value of Missed Dividend/Interest Payments	Number of Missed Dividend Payments
Highlands Independent Bancshares, Inc.	Sebring, FL	3/6/2009	\$6,700,000	\$1,278,025	14
Capital Commerce Bancorp, Inc.	Milwaukee, WI	4/10/2009	5,100,000	1,111,800	16
Pinnacle Bank Holding Company, Inc.	Orange City, FL	3/6/2009	4,389,000	956,640	16
Metropolitan Capital Bancorp, Inc.	Chicago, IL	4/10/2009	4,388,000		
Allied First Bancorp, Inc.	Oswego, IL	4/24/2009	3,652,000	597,210	12
Marine Bank & Trust Company	Vero Beach, FL	3/6/2009	3,000,000	613,125	15
St. Johns Bancshares, Inc.	St. Louis, MO	3/13/2009	3,000,000		
Prairie Star Bancshares, Inc.	Olathe, KS	4/3/2009	2,800,000	648,550	17
Citizens Bank & Trust Company	Covington, LA	3/20/2009	2,400,000	163,500	5
CSRA Bank Corp.	Wrens, GA	3/27/2009	2,400,000	490,500	15
Crazy Woman Creek Bancorp, Inc.	Buffalo, WY	2/20/2009	2,100,000		
Market Bancorporation, Inc.	New Market, MN	2/20/2009	2,060,000	449,080	16
Maryland Financial Bank	Towson, MD	3/27/2009	1,700,000	162,138	7
Rate Increases 8/15/2014					
U.S. Century Bank	Miami, FL	8/7/2009	50,236,000	12,320,460	18
Chambers Bancshares, Inc. ^a	Danville, AR	5/29/2009	19,817,000	2,494,001	6
OneFinancial Corporation ^b	Little Rock, AR	6/5/2009	17,300,000	3,158,996	9
Suburban Illinois Bancorp, Inc. ^c	Elmhurst, IL	6/19/2009	15,000,000	4,090,125	13
Equity Bancshares, Inc. (First Community Bancshares, Inc)	Wichita, KS	5/15/2009	14,800,000		
Harbor Bankshares Corporation	Baltimore, MD	7/17/2009	6,800,000	1,360,000	16
Community Bancshares, Inc.	Kingman, AZ	7/24/2009	3,872,000		
Grand Mountain Bancshares, Inc.	Granby, CO	5/29/2009	3,076,000	831,780	20
SouthFirst Bancshares, Inc.	Sylacauga, AL	6/12/2009	2,760,000	376,050	10
Rate Increases 11/15/2014					
Grand Financial Corporation ^d	Hattiesburg, MS	9/25/2009	2,443,320		
Rate Increases 2/15/2015					
Liberty Bancshares, Inc.	Fort Worth, TX	12/4/2009	6,500,000		

Notes: Numbers may not total due to rounding.

^a Chambers Bancshares, Inc. is an S-Corporation, so its interest rate increased from 7.7% to 13.8% on the five-year anniversary of Treasury's investment (5/29/2009).

^b OneFinancial Corporation is an S-Corporation, so its interest rate increased from 7.7% to 13.8% on the five-year anniversary of Treasury's investment (6/5/2009).

^c Suburban Illinois Bancorp, Inc. is an S-Corporation, so its interest rate increased from 7.7% to 13.8% on the five-year anniversary of Treasury's investment (6/19/2009).

^d Grand Financial Corporation is an S-Corporation, so its interest rate increases from 7.7% to 13.8% on the five-year anniversary of Treasury's investment (9/25/2009).

Treasury's Policy on Missed Dividend and Interest Payments

According to Treasury, it “evaluates its CPP investments on an ongoing basis with the help of outside advisors, including external asset managers. The external asset managers provide a valuation for each CPP investment” that results in Treasury assigning the institution a credit score.⁴¹³ For those that have unfavorable credit scores, including any institution that has missed more than three dividend (or interest) payments, Treasury has stated that the “asset manager dedicates more resources to monitoring the institution and may talk to the institution on a more frequent basis.”⁴¹⁴

Under the terms of the preferred shares or subordinated debentures held by Treasury as a result of its CPP investments, in certain circumstances, such as when a participant misses six dividend (or interest) payments, Treasury has the right to appoint up to two additional members to the institution’s board of directors.⁴¹⁵ These directors will not represent Treasury, but rather will have the same fiduciary duties to shareholders as all other directors. They will be compensated by the institution in a manner similar to other directors.⁴¹⁶

As of June 30, 2014, of the 54 institutions with remaining principal investments, 41 CPP institutions have missed at least six payments.⁴¹⁷ As of June 30, 2014, Treasury had made director appointments to the boards of directors of 16 CPP banks, as noted in Table 2.36.⁴¹⁸ Most of those banks no longer have remaining CPP principal investments. Just two of the 54 banks with remaining principal investments have Treasury-appointed directors.

For institutions that miss five or more dividend (or interest) payments, Treasury has stated that it would seek consent from such institutions to send observers to the institutions’ board meetings.⁴¹⁹ As of June 30, 2014, of the 54 CPP banks with remaining principal investments, 42 had missed at least five payments.⁴²⁰ According to Treasury, the observers would be selected from its Office of Financial Stability (“OFS”) and assigned to “gain a better understanding of the institution’s condition and challenges and to observe how the board is addressing the situation.”⁴²¹ Their participation would be “limited to inquiring about distributed materials, presentations, and actions proposed or taken during the meetings, as well as addressing any questions concerning” their role.⁴²² The findings of the observers are taken into account when Treasury evaluates whether to appoint individuals to an institution’s board of directors.⁴²³ As of June 30, 2014, Treasury had assigned observers to 18 current CPP recipients, as noted in Table 2.36.⁴²⁴

Twelve banks have rejected Treasury’s requests to send an observer to the institutions’ board meetings.⁴²⁵ The banks had initial CPP investments of as much as \$27 million, have missed as many as 22 quarterly dividend payments to Treasury, and have been overdue in dividend payments by as much as \$4.1 million.⁴²⁶ Five of these banks have since been sold at a loss to Treasury at auction.⁴²⁷ Four of these banks have remaining CPP principal investments, four of which continue to have missed payments.⁴²⁸ At 22 missed dividend payments, Saigon National Bank, Westminster, California, which has never made a dividend payment, has more missed payments than any TARP bank, yet rejected Treasury’s request to send an

observer to its board meetings.⁴²⁹ Table 2.35 lists the banks that rejected Treasury observers.

Seven of the 707 banks that received CPP investments have never made a single dividend payment to Treasury since receiving CPP investments. Of these seven banks, four have remaining CPP principal investments and two have exited TARP as a result of bankruptcy. Midwest Banc Holdings, Inc., Melrose Park, Illinois, and One Georgia Bank, Atlanta, Georgia, both exited CPP by bankruptcy. The four remaining banks that have never made a dividend payment are: Saigon National Bank, Westminster, California (22 missed payments); Lone Star Bank, Houston, Texas (21); United American Bank, San Mateo, California (21); and Grand Mountain Bankshares, Granby, Colorado (20).

TABLE 2.35

CPP BANKS THAT REJECTED TREASURY OBSERVERS					
Institution	CPP Principal Investment	Number of Missed Payments	Value of Missed Payments	Date of Treasury Request	Date of Rejection
Intermountain Community Bancorp	\$27,000,000	— ^a	\$—	3/11/2011	4/12/2011
Community Bankers Trust Corporation	17,680,000	— ^b	—	10/18/2011	11/23/2011
White River Bancshares Company	16,800,000	14	3,204,600	3/28/2012	4/27/2012
Timberland Bancorp, Inc. ^c	16,641,000	— ^d	—	6/27/2011	8/18/2011
Alliance Financial Services Inc. ^e	12,000,000	12 ^e	3,020,400	3/10/2011	5/6/2011
Central Virginia Bankshares, Inc. ^f	11,385,000	15 ^e	2,134,688	3/9/2011	5/18/2012
Commonwealth Business Bank ^g	7,701,000	10 ^h	1,049,250	8/13/2010	9/20/2010
Pacific International Bancorp ⁱ	6,500,000	— ^j	—	9/23/2010	11/17/2010
Rising Sun Bancorp	5,983,000	19	1,608,615	12/3/2010	2/28/2011
Omega Capital Corp. ^k	2,816,000	15 ^k	575,588	12/3/2010	1/13/2011
Citizens Bank & Trust Company	2,400,000	5	163,500	9/23/2010	11/17/2010
Saigon National Bank	1,549,000	22	470,673	8/13/2010	9/20/2010

Notes: Numbers may not total due to rounding.

^a Bank later became current in accrued and unpaid dividends after missing the initial scheduled payment date(s). Prior to repayment, Intermountain Community Bancorp had 12 missed payments totaling \$4.1 million.

^b Bank later became current in accrued and unpaid dividends after missing the initial scheduled payment date(s). Prior to repayment, Community Bankers had seven missed payments totaling \$1.5 million.

^c Bank was sold at a loss at auction.

^d Bank later became current in accrued and unpaid dividends after missing the initial scheduled payment date(s). Prior to repayment, Timberland had eight missed payments totaling \$1.7 million.

^e Alliance Financial Services Inc. was sold at a loss at auction and its missed payments to Treasury were not repaid.

^f Bank accepted and then declined Treasury's request to have a Treasury observer attend board of directors meetings.

^g Central Virginia Bankshares, Inc. was sold to C&F Financial Corporation and its missed payments to Treasury were not repaid.

^h Commonwealth Business Bank was sold at a loss at auction and its missed payments to Treasury were not repaid.

ⁱ Bank has exited the Capital Purchase Program.

^j Bank later became current in accrued and unpaid dividends after missing the initial scheduled payment date(s). Prior to repayment, Pacific International Bancorp had 10 missed payments totaling \$0.8 million.

^k Omega Capital Corp. was sold at a loss at auction and its missed payments to Treasury were not repaid.

Source: Treasury, *Dividends and Interest Report*, 7/10/2014.

SIGTARP and Treasury do not use the same methodology to report unpaid dividend and interest payments. For example, Treasury generally excludes institutions from its “non-current” reporting: (i) that have completed a recapitalization, restructuring, or exchange with Treasury (though Treasury does report such institutions as non-current during the pendency of negotiations); (ii) for which Treasury sold the CPP investment to a third party, or otherwise disposed of the investment to facilitate the sale of the institution to a third party; (iii) that filed for bankruptcy relief; or (iv) that had a subsidiary bank fail.⁴³⁰ SIGTARP generally includes such activity in Table 2.36 under “Value of Unpaid Amounts” with the value set as of the date of the bankruptcy, restructuring, or other event that relieves the institution of the legal obligation to continue to make dividend and interest payments. If a completed transaction resulted in payment to Treasury for all unpaid dividends and interest, SIGTARP does not include the institution’s obligations under unpaid amounts. As of June 30, 2014, for all CPP banks, including those that were missing payments when they exited, 93 banks had missed at least 10 dividend (or interest) payments and 140 banks had missed five dividend (or interest) payments totaling \$425.8 million.⁴³¹ Table 2.36 lists CPP recipients that had unpaid dividend (or interest) payments as of June 30, 2014. For a complete list of CPP recipients and institutions making dividend or interest payments, see Appendix D: “Transaction Detail.”

TABLE 2.36

CPP-RELATED MISSED DIVIDEND AND INTEREST PAYMENTS, AS OF 6/30/2014					
Company	Dividend or Payment Type	Number of Missed Payments	Observers Assigned to Board of Directors ¹	Value of Missed Payments ²	Value of Unpaid Amounts ^{2,3,4}
Saigon National Bank	Non-Cumulative	21		\$434,088	\$434,088
Lone Star Bank	Non-Cumulative	20	✓	841,487	841,487
OneUnited Bank	Interest	20	✓	3,015,750	3,015,750
United American Bank	Non-Cumulative	20		2,364,165	2,364,165
Grand Mountain Bancshares, Inc.	Cumulative	19	✓	789,865	789,865
Royal Bancshares of Pennsylvania, Inc.	Cumulative	19	■	7,221,663	7,221,663
Citizens Commerce Bancshares, Inc.	Cumulative	18		1,545,075	1,545,075
Rising Sun Bancorp	Cumulative	18		1,467,270	1,467,270
Cecil Bancorp, Inc.	Cumulative	17	✓	2,456,500	2,456,500
City National Bancshares Corporation	Cumulative	17		2,005,788	2,005,788
U.S. Century Bank	Non-Cumulative	17	✓	11,635,990	11,635,990
Goldwater Bank, N.A.**	Non-Cumulative	16		559,680	559,680
Patapsco Bancorp, Inc.	Cumulative	16		1,308,000	1,308,000
Prairie Star Bancshares, Inc.	Cumulative	16		610,400	610,400
Capital Commerce Bancorp, Inc.	Cumulative	15		1,042,313	1,042,313
Harbor Bankshares Corporation**	Cumulative	15		1,445,000	1,275,000
Market Bancorporation, Inc.	Cumulative	15		421,013	421,013
Pinnacle Bank Holding Company	Cumulative	15		896,850	896,850
Provident Community Bancshares, Inc.	Cumulative	15		1,737,375	1,737,375
Western Community Bancshares, Inc.	Cumulative	15		1,490,063	1,490,063
CalWest Bancorp	Cumulative	14		888,195	888,195
CSRA Bank Corp.	Cumulative	14		457,800	457,800
Liberty Shares, Inc.	Cumulative	14	✓	3,296,160	3,296,160
Marine Bank & Trust Company	Non-Cumulative	14		572,250	572,250
Regent Bancorp, Inc.**	Cumulative	14		1,904,035	1,904,035
Tidelands Bancshares, Inc.	Cumulative	14	✓	2,528,400	2,528,400
Bank of the Carolinas Corporation	Cumulative	13	✓	2,141,588	2,141,588
HCSB Financial Corporation	Cumulative	13	✓	2,095,438	2,095,438
Highlands Independent Bancshares, Inc.	Cumulative	13		1,186,738	1,186,738
White River Bancshares Company	Cumulative	13		2,975,700	2,975,700
Central Bancorp, Inc.	Cumulative	12	■	3,678,750	3,678,750
Suburban Illinois Bancorp, Inc.***	Interest	12	✓	3,775,500	3,775,500
Allied First Bancorp, Inc.	Cumulative	11		547,443	547,443
NCAL Bancorp	Cumulative	11	✓	1,498,750	1,498,750
Porter Bancorp, Inc.	Cumulative	10	✓	4,375,000	4,375,000

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CPP-RELATED MISSED DIVIDEND AND INTEREST PAYMENTS, AS OF 6/30/2014 (CONTINUED)

Company	Dividend or Payment Type	Number of Missed Payments	Observers Assigned to Board of Directors ¹	Value of Missed Payments ²	Value of Unpaid Amounts ^{2,3,4}
SouthFirst Bancshares, Inc.	Cumulative	9		\$338,445	\$338,445
US Metro Bank ^{**}	Non-Cumulative	9		350,820	350,820
OneFinancial Corporation ^{**}	Non-Cumulative	8	✓	2,807,996	2,807,996
Maryland Financial Bank	Non-Cumulative	6		138,975	138,975
Calvert Financial Corporation	Cumulative	5		70,663	70,663
Chambers Bancshares, Inc. ^{***}	Interest	5	✓	2,078,334	2,078,334
Citizens Bank & Trust Company	Non-Cumulative	5		163,500	163,500
Farmers & Merchants Bancshares, Inc. ^{***}	Cumulative	5		1,199,000	599,500
Exchanges, Sales, Recapitalizations, and Failed Banks					
Idaho Bancorp ^{****}	Cumulative	19	✓	1,786,238	1,786,238
Blue Valley Ban Corp ^{****}	Cumulative	18	■	4,893,750	4,893,750
Pacific City Financial Corporation ^{****}	Cumulative	18		3,973,050	3,973,050
Centrue Financial Corporation ^{****}	Cumulative	18	■	6,959,475	6,959,475
Georgia Primary Bank ^{****}	Non-Cumulative	18	✓	1,113,163	1,113,163
Northern States Financial Corp ^{****}	Cumulative	18	■	3,872,475	3,872,475
Anchor BanCorp Wisconsin, Inc. ^{****}	Cumulative	17	■	23,604,167	23,604,167
First Banks, Inc. ^{*****}	Cumulative	17	■	64,543,063	64,543,063
Syringa Bancorp ^{****}	Cumulative	17	✓	1,853,000	1,853,000
Central Virginia Bankshares, Inc. ^{*****}	Cumulative	15		2,134,688	2,134,688
Omega Capital Corp. ^{*****}	Cumulative	15		575,588	575,588
Rogers Bancshares, Inc. ^{****}	Cumulative	15	■	5,109,375	5,109,375
Pathway Bancorp ^{*****}	Cumulative	15		761,588	761,588
Bridgeview Bancorp, Inc. ^{*****}	Cumulative	15	■	7,766,250	7,766,250
Madison Financial Corporation ^{*****}	Cumulative	15		688,913	688,913
Midtown Bank & Trust Company ^{*******}	Non-Cumulative	15		1,067,213	1,067,213
TCB Holding Company ^{****}	Cumulative	15	✓	2,397,488	2,397,488
Provident Community Bancshares, Inc. ^{*****}	Cumulative	15		1,737,375	1,737,375
1st FS Corporation ^{*****}	Cumulative	14	✓	2,864,575	2,864,575
Dickinson Financial Corporation II ^{*****}	Cumulative	14		27,859,720	27,859,720
FC Holdings, Inc. ^{*****}	Cumulative	14		4,013,730	4,013,730
Ridgestone Financial Services, Inc. ^{*****}	Cumulative	14		2,079,175	2,079,175
Interwest Bancshares Corporation ^{*****}	Cumulative	14	■	4,375,000	4,375,000
Fidelity Federal Bancorp ^{*****}	Cumulative	14		1,229,924	1,229,924
Premierwest Bancorp ^{*****}	Cumulative	14	■	7,245,000	7,245,000
Great River Holding Company ^{*******}	Cumulative	14		2,466,660	2,466,660

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CPP-RELATED MISSED DIVIDEND AND INTEREST PAYMENTS, AS OF 6/30/2014 (CONTINUED)

Company	Dividend or Payment Type	Number of Missed Payments	Observers Assigned to Board of Directors ¹	Value of Missed Payments ²	Value of Unpaid Amounts ^{2,3,4}
First Southwest Bancorporation, Inc.*****	Cumulative	13		\$974,188	\$974,188
Tennessee Valley Financial Holdings, Inc.*****	Cumulative	13		531,375	531,375
First Sound Bank*****	Non-Cumulative	13		1,202,500	1,202,500
Pacific Commerce Bank*******	Non-Cumulative	13		751,089	695,771
Patriot Bancshares, Inc.*****	Cumulative	13	✓	4,612,010	4,612,010
Stonebridge Financial Corp.*****	Cumulative	12	✓	1,794,180	1,794,180
Premier Financial Corp.*****	Interest	12		1,597,857	1,597,857
Citizens Bancshares Co. (MO)****	Cumulative	12	■	4,086,000	4,086,000
Northwest Bancorporation, Inc.*****	Cumulative	12		1,716,750	1,716,750
Plumas Bancorp*****	Cumulative	12	✓	1,792,350	1,792,350
Gold Canyon Bank****	Non-Cumulative	12		254,010	254,010
Santa Clara Valley Bank, N.A.*****	Non-Cumulative	12		474,150	474,150
Spirit BankCorp, Inc.*****	Cumulative	12	✓	4,905,000	4,905,000
Alliance Financial Services, Inc.*****	Interest	12		3,020,400	3,020,400
First Trust Corporation*****	Interest	12	■	4,522,611	4,522,611
Community First, Inc.*****	Cumulative	12	✓	2,911,200	2,911,200
Eastern Virginia Bankshares, Inc.*****	Cumulative	11	✓	3,300,000	3,300,000
The Queensborough Company*****	Cumulative	11		1,798,500	1,798,500
Boscobel Bancorp, Inc.*****	Interest	11		1,288,716	1,288,716
Investors Financial Corporation of Pettis County, Inc.*	Interest	11		922,900	922,900
Florida Bank Group, Inc.*****	Cumulative	11	✓	3,068,203	3,068,203
Reliance Bancshares, Inc.*****	Cumulative	11	✓	5,995,000	5,995,000
Village Bank and Trust Financial Corp. *****	Cumulative	11	✓	2,026,475	2,026,475
AB&T Financial Corporation*****	Cumulative	11		481,250	481,250
Atlantic Bancshares, Inc.*****	Cumulative	11		299,255	299,255
First Financial Service Corporation*****	Cumulative	10	✓	2,500,000	2,500,000
Old Second Bancorp, Inc.*****	Cumulative	10	■	9,125,000	9,125,000
Security State Bank Holding-Company*****	Interest	10	✓	2,931,481	2,931,481
Bank of George****	Non-Cumulative	10		364,150	364,150
Valley Community Bank****	Non-Cumulative	10		749,375	749,375
Commonwealth Business Bank****	Non-Cumulative	10		1,049,250	1,049,250
Gregg Bancshares, Inc.****	Cumulative	9		101,115	101,115
Metropolitan Bank Group, Inc./NC Bancorp, Inc.***	Cumulative	9	✓	12,716,368	9,511,543
National Bancshares, Inc.*****	Cumulative	9		3,024,383	3,024,383

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CPP-RELATED MISSED DIVIDEND AND INTEREST PAYMENTS, AS OF 6/30/2014 (CONTINUED)

Company	Dividend or Payment Type	Number of Missed Payments	Observers Assigned to Board of Directors¹	Value of Missed Payments²	Value of Unpaid Amounts^{2,3,4}
SouthCrest Financial Group, Inc.*****	Cumulative	9		\$1,581,863	\$1,581,863
Citizens Bancorp****	Cumulative	9		1,275,300	1,275,300
Community Pride Bank Corporation****	Interest	9		803,286	803,286
Premier Bank Holding Company****	Cumulative	9		1,164,938	1,164,938
RCB Financial Corporation*****	Cumulative	9		1,055,520	1,055,520
Central Federal Corporation*****	Cumulative	8		722,500	722,500
CoastalSouth Bancshares, Inc.*****	Cumulative	8		1,687,900	1,687,900
HMN Financial, Inc.*****	Cumulative	8		2,600,000	2,600,000
One Georgia Bank****	Non-Cumulative	8		605,328	605,328
Independent Bank Corporation***	Cumulative	8	✓	14,193,996	6,164,420
First Intercontinental Bank*****	Non-Cumulative	8		697,400	697,400
Coloeast Bankshares, Inc.*****	Cumulative	8	✓	1,090,000	1,090,000
Cascade Financial Corporation*****	Cumulative	7		3,409,875	3,409,875
Integra Bank Corporation****	Cumulative	7		7,313,775	7,313,775
Princeton National Bancorp, Inc.****	Cumulative	7		2,194,763	2,194,763
Brogan Bankshares, Inc.*	Interest	7		352,380	352,380
Severn Bancorp, Inc.*****	Cumulative	6		1,754,475	1,754,475
Central Pacific Financial Corp.*** ⁹	Cumulative	6		10,125,000	—
Coastal Banking Company, Inc.*****	Cumulative	6		995,000	995,000
First Reliance Bancshares, Inc.*****	Cumulative	6		1,254,720	1,254,720
FNB United Corp.***	Cumulative	6	✓	3,862,500	—
FPB Bancorp, Inc. (FL)****	Cumulative	6		435,000	435,000
Indiana Bank Corp.****	Cumulative	6		107,310	107,310
Naples Bancorp, Inc.*****	Cumulative	6		327,000	327,000
First Place Financial Corp.	Cumulative	6		5,469,525	5,469,525
Worthington Financial Holdings, Inc.*****	Cumulative	6		222,360	222,360
Fort Lee Federal Savings Bank****	Non-Cumulative	6		106,275	106,275
Alarion Financial Services, Inc.*****	Cumulative	6		532,560	532,560
Community Financial Shares, Inc.***	Cumulative	5		759,820	759,820
Delmar Bancorp*****	Cumulative	5		613,125	613,125
First BanCorp (PR)***	Cumulative	5	✓	42,681,526	—
First Federal Bancshares of Arkansas, Inc.*****	Cumulative	5		1,031,250	1,031,250
Flagstar Bancorp, Inc.*****	Cumulative	5		16,666,063	16,666,063
Midwest Banc Holdings, Inc. ⁵	Cumulative	5		4,239,200	4,239,200
Pacific Capital Bancorp*** ⁹	Cumulative	5		13,547,550	—

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CPP-RELATED MISSED DIVIDEND AND INTEREST PAYMENTS, AS OF 6/30/2014 (CONTINUED)

Company	Dividend or Payment Type	Number of Missed Payments	Observers Assigned to Board of Directors¹	Value of Missed Payments²	Value of Unpaid Amounts^{2,3,4}
GulfSouth Private Bank****	Non-Cumulative	5		\$494,063	\$494,063
Northwest Commercial Bank****	Non-Cumulative	5		135,750	135,750
IA Bancorp, Inc.*******	Cumulative	5		472,365	393,638
CB Holding Corp.****	Cumulative	4		224,240	224,240
Colony Bancorp, Inc.*****	Cumulative	4		1,400,000	1,400,000
First Community Bank Corporation of America*****	Cumulative	4		534,250	534,250
Green Bankshares, Inc.*****	Cumulative	4		3,613,900	3,613,900
Hampton Roads Bankshares, Inc.***, ⁹	Cumulative	4		4,017,350	4,017,350
Pierce County Bancorp****	Cumulative	4		370,600	370,600
Santa Lucia Bancorp*****	Cumulative	4		200,000	200,000
Sterling Financial Corporation (WA)***, ⁹	Cumulative	4		18,937,500	18,937,500
TIB Financial Corp*****, ⁷	Cumulative	4		1,850,000	1,850,000
Community Bank of the Bay ⁶	Non-Cumulative	4		72,549	72,549
The Bank of Currituck****	Non-Cumulative	4		219,140	219,140
The Connecticut Bank and Trust Company*****	Non-Cumulative	4		246,673	246,673
Plato Holdings Inc.*******	Interest	4		207,266	207,266
Virginia Company Bank****	Non-Cumulative	3		185,903	185,903
Blue River Bancshares, Inc.****	Cumulative	3		204,375	204,375
Community West Bancshares*****	Cumulative	3		585,000	585,000
Legacy Bancorp, Inc.****	Cumulative	3		206,175	206,175
Sonoma Valley Bancorp****	Cumulative	3		353,715	353,715
Superior Bancorp Inc.****	Cumulative	3		2,587,500	2,587,500
Tennessee Commerce Bancorp, Inc.****	Cumulative	3		1,125,000	1,125,000
The South Financial Group, Inc.*****, ⁷	Cumulative	3		13,012,500	13,012,500
Treaty Oak Bancorp, Inc.*****	Cumulative	3		133,553	133,553
Bank of Commerce*****	Non-Cumulative	3		122,625	122,625
Carolina Trust Bank****	Non-Cumulative	3		150,000	150,000
Commerce National Bank	Non-Cumulative	3		150,000	150,000
Cadence Financial Corporation*****	Cumulative	2		550,000	550,000
First Alliance Bancshares, Inc.****	Cumulative	2		93,245	93,245
Pacific Coast National Bancorp****	Cumulative	2		112,270	112,270
The Baraboo Bancorporation, Inc.*****	Cumulative	2		565,390	565,390
Colonial American Bank****	Non-Cumulative	2		15,655	15,655
Fresno First Bank***	Non-Cumulative	2		33,357	33,357

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CPP-RELATED MISSED DIVIDEND AND INTEREST PAYMENTS, AS OF 6/30/2014 (CONTINUED)

Company	Dividend or Payment Type	Number of Missed Payments	Observers Assigned to Board of Directors ¹	Value of Missed Payments ²	Value of Unpaid Amounts ^{2,3,4}
FBHC Holding Company ^{*,*****}	Interest	2		\$123,127	\$123,127
Gateway Bancshares, Inc.	Cumulative	2		163,500	163,500
CIT Group Inc. ^{****,8}	Cumulative	2		29,125,000	29,125,000
UCBH Holdings, Inc. ^{****}	Cumulative	1		3,734,213	3,734,213
Exchange Bank ^{****}	Non-Cumulative	1		585,875	585,875
Tifton Banking Company ^{****}	Non-Cumulative	1		51,775	51,775
Total				\$593,992,104	\$511,637,582

Notes: Numbers may not total due to rounding. Approximately \$32.2 million of the \$511.6 million in unpaid CPP dividend/interest payments are non-cumulative and Treasury has no legal right to missed dividends that are non-cumulative.

* Missed interest payments occur when a Subchapter S recipient fails to pay Treasury interest on a subordinated debenture in a timely manner.

** Partial payments made after the due date.

*** Completed an exchange with Treasury. For an exchange of mandatorily convertible preferred stock or trust preferred securities, dividend payments normally continue to accrue. For an exchange of mandatorily preferred stock for common stock, no additional preferred dividend payments will accrue.

**** Filed for bankruptcy or subsidiary bank failed. For completed bankruptcy proceedings, Treasury's investment was extinguished and no additional dividend payments will accrue. For bank failures, Treasury may elect to file claims with bank receivers to collect current and/or future unpaid dividends.

***** Treasury sold or is selling its CPP investment to the institution or a third party. No additional preferred dividend payments will accrue after a sale, absent an agreement to the contrary.

■ Treasury has appointed one or more directors to the Board of Directors.

✓ Treasury has assigned an observer to the Board of Directors.

¹ For First BanCorp and Pacific Capital Bancorp, Treasury had a contractual right to assign an observer to the board of directors. For the remainder, Treasury obtained consent from the institution to assign an observer to the board of directors.

² Includes unpaid cumulative dividends, non-cumulative dividends, and Subchapter S interest payments but does not include interest accrued on unpaid cumulative dividends.

³ Excludes institutions that missed payments but (i) have fully caught-up or exchanged new securities for missed payments, or (ii) have repaid their investment amounts and exited the Capital Purchase Program.

⁴ Includes institutions that missed payments and (i) completed an exchange with Treasury for new securities, (ii) purchased their CPP investment from Treasury, or saw a third party purchase its CPP investment from Treasury, or (iii) are in, or have completed bankruptcy proceedings or its subsidiary bank failed.

⁵ For Midwest Banc Holdings, Inc., the number of missed payments is the number last reported from SIGTARP Quarterly Report to Congress 4/20/2010, prior to bankruptcy filing; missed payment amounts are from Treasury's response to SIGTARP data call, 10/13/2010.

⁶ Treasury reported four missed payments by Community Bank of the Bay before it was allowed to transfer from CPP to CDCI. Upon transfer, Treasury reset the number of missed payments to zero.

⁷ For South Financial Group, Inc. and TIB Financial Corp, the number of missed payments and unpaid amounts reflect figures Treasury reported prior to the sale.

⁸ For CIT Group Inc., the number of missed payments is from the number last reported from SIGTARP Quarterly Report to Congress 1/30/2010, shortly after the bankruptcy filing; missed payment amounts are from Treasury's response to SIGTARP data call, 10/13/2010.

⁹ Completed exchanges:

- The exchange between Treasury and Hampton Roads, and the exchange between Treasury and Sterling Financial did not account for unpaid dividends. The number of missed payments and unpaid amounts reflect the figures Treasury reported prior to the exchange.

- The exchange between Treasury and Central Pacific Financial Corp., and the exchange between Treasury and Pacific Capital Bancorp did account for unpaid dividends, thereby eliminating any unpaid amounts. The number of missed payments reflects the amount Treasury reported prior to the exchange.

Sources: Treasury, *Dividends and Interest Report*, 7/10/2014; Treasury, responses to SIGTARP data calls, 1/7/2011, 4/6/2011, 7/8/2011, 10/11/2011, 1/10/2012, 4/5/2012, 7/10/2012, 10/4/2012, 1/10/2013, 4/4/2013, 7/5/2013, 10/7/2013, 1/13/2014, 4/10/2014, 7/11/2014.

CPP Recipients: Bankrupt or with Failed Subsidiary Banks

Despite Treasury's stated goal of limiting CPP investments to "healthy, viable institutions," as of June 30, 2014, 30 CPP participants, including one institution this quarter, had gone bankrupt or had a subsidiary bank fail, as indicated in Table 2.37.⁴³²

Bankruptcy of Idaho Bancorp

On January 16, 2009, Treasury invested \$6.9 million in Idaho Bancorp, Boise, Idaho, ("Idaho Bancorp") through CPP in return for preferred stock and warrants.⁴³³ On April 24, 2014, Idaho Bancorp filed for Chapter 11 bankruptcy protection in the United States Bankruptcy Court, District of Idaho.⁴³⁴ On the same date, Treasury wrote off the entirety of its investment in Idaho Bancorp, a loss of \$6.9 million.⁴³⁵

TABLE 2.37

CPP RECIPIENTS: BANKRUPT OR WITH FAILED SUBSIDIARY BANKS, AS OF 6/30/2014 (\$ MILLIONS)					
Company	Initial Invested Amount	Investment Date	Status	Bankruptcy/Failure Date^a	Subsidiary Bank
CIT Group Inc., New York, NY	\$2,330.0	12/31/2008	Bankruptcy proceedings completed with no recovery of Treasury's investment; subsidiary bank remains active	11/1/2009	CIT Bank, Salt Lake City, UT
UCBH Holdings Inc., San Francisco, CA	298.7	11/14/2008	In bankruptcy; subsidiary bank failed	11/6/2009	United Commercial Bank, San Francisco, CA
Pacific Coast National Bancorp, San Clemente, CA	4.1	1/16/2009	Bankruptcy proceedings completed with no recovery of Treasury's investment; subsidiary bank failed	11/13/2009	Pacific Coast National Bank, San Clemente, CA
Midwest Banc Holdings, Inc., Melrose Park, IL	89.4 ^b	12/5/2008	In bankruptcy; subsidiary bank failed	5/14/2010	Midwest Bank and Trust Company, Elmwood Park, IL
Sonoma Valley Bancorp, Sonoma, CA	8.7	2/20/2009	Subsidiary bank failed	8/20/2010	Sonoma Valley Bank, Sonoma, CA
Pierce County Bancorp, Tacoma, WA	6.8	1/23/2009	Subsidiary bank failed	11/5/2010	Pierce Commercial Bank, Tacoma, WA
Tifton Banking Company, Tifton, GA	3.8	4/17/2009	Failed	11/12/2010	N/A
Legacy Bancorp, Inc., Milwaukee, WI	5.5	1/30/2009	Subsidiary bank failed	3/11/2011	Legacy Bank, Milwaukee, WI
Superior Bancorp, Inc., Birmingham, AL	69.0	12/5/2008	Subsidiary bank failed	4/15/2011	Superior Bank, Birmingham, AL
Integra Bank Corporation, Evansville, IN	83.6	2/27/2009	Subsidiary bank failed	7/29/2011	Integra Bank, Evansville, IN
One Georgia Bank, Atlanta, GA	5.5	5/8/2009	Failed	7/15/2011	N/A
FPB Bancorp, Port Saint Lucie, FL	5.8	12/5/2008	Subsidiary bank failed	7/15/2011	First Peoples Bank, Port Saint Lucie, FL
Citizens Bancorp, Nevada City, CA	10.4	12/23/2008	Subsidiary bank failed	9/23/2011	Citizens Bank of Northern California, Nevada City, CA
CB Holding Corp., Aledo, IL	4.1	5/29/2009	Subsidiary bank failed	10/14/2011	Country Bank, Aledo, IL
Tennessee Commerce Bancorp, Inc., Franklin, TN	30.0	12/19/2008	Subsidiary bank failed	1/27/2012	Tennessee Commerce Bank, Franklin, TN
Blue River Bancshares, Inc., Shelbyville, IN	5.0	3/6/2009	Subsidiary bank failed	2/10/2012	SCB Bank, Shelbyville, IN
Fort Lee Federal Savings Bank	1.3	5/22/2009	Failed	4/20/2012	N/A
Gregg Bancshares, Inc.	0.9	2/13/2009	Subsidiary bank failed	7/13/2012	Glasgow Savings Bank, Glasgow, MO

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CPP RECIPIENTS: BANKRUPT OR WITH FAILED SUBSIDIARY BANKS, AS OF 6/30/2014 (\$ MILLIONS) (CONTINUED)

Company	Initial Invested Amount	Investment Date	Status	Bankruptcy/Failure Date ^a	Subsidiary Bank
Premier Bank Holding Company	\$9.5	3/20/2009	In bankruptcy	8/14/2012	N/A
GulfSouth Private Bank	7.5	9/25/2009	Failed	10/19/2012	N/A
Investors Financial Corporation of Pettis County, Inc.	4.0	5/8/2009	Subsidiary bank failed	10/19/2012	Excel Bank, Sedalia, MO
First Place Financial Corporation	72.9	3/13/2009	In bankruptcy	10/29/2012	First Place Bank, Warren, OH
Princeton National Bancorp	25.1	1/23/2009	Subsidiary bank failed	11/2/2012	Citizens First National Bank, Princeton, IL
Gold Canyon Bank	1.6	6/26/2009	Failed	4/5/2013	N/A
Indiana Bank Corp.	1.3	4/24/2009	In bankruptcy	4/9/2013	N/A
Rogers Bancshares, Inc.	25.0	1/30/2009	In bankruptcy	7/5/2013	N/A
Anchor BanCorp Wisconsin Inc.	110.0	1/30/2009	Filed for and exited bankruptcy protection ^c	8/12/2013	N/A
TCB Holding Company	11.7	1/16/2009	Subsidiary bank failed	12/13/2013	Texas Community Bank, The Woodlands, TX
Syringa Bancorp	8.0	1/16/2009	Subsidiary bank failed	1/31/2014	Syringa Bank, Boise, ID
Idaho Bancorp, Boise, ID	6.9	1/16/2009	in bankruptcy	4/24/2014	N/A
Total	\$3,246.1				

Notes: Numbers may not total due to rounding.

^a Date is the earlier of the bankruptcy filing by holding company or the failure of subsidiary bank.

^b The amount of Treasury's investment prior to bankruptcy was \$89,874,000. On 3/8/2010, Treasury exchanged its \$84,784,000 of preferred stock in Midwest Banc Holdings, Inc. (MBHI) for \$89,388,000 of MCP, which is equivalent to the initial investment amount of \$84,784,000, plus \$4,604,000 of capitalized previously accrued and unpaid dividends.

^c Treasury recouped \$6 million of its investment once the company's plan of reorganization became effective.

Source: Treasury, *Transactions Report*, 6/30/2014.

Realized Losses and Write-offs

When a CPP investment is sold at a loss, or an institution that Treasury invested in fails or has its subsidiary fail, Treasury records the loss as a realized loss or a write-off. For these recorded losses, Treasury has no expectation of regaining any portion of the lost investment. According to Treasury, as of June 30, 2014, Treasury had realized losses and write-offs of \$4.9 billion on its CPP investments. This total includes \$146.2 million in realized losses this quarter. Table 2.38 shows all realized losses and write-offs by Treasury on CPP investments through June 30, 2014.

TABLE 2.38

REALIZED LOSSES AND WRITE-OFFS IN CPP, AS OF 6/30/2014 (\$ MILLIONS)					
Institution	TARP Investment	Loss	Date	Description	
Realized Losses					
The Bank of Currituck	\$4	\$2	12/3/2010	Sale of preferred stock at a loss	
Treaty Oak Bancorp, Inc.	3	3	2/15/2011	Sale of preferred stock at a loss	
Cadence Financial Corporation	44	6	3/4/2011	Sale of preferred stock at a loss	
FBHC Holding Company	3	2	3/9/2011	Sale of subordinated debentures at a loss	
First Federal Bancshares of Arkansas, Inc.	17	11	5/3/2011	Sale of preferred stock at a loss	
First Community Bank Corporation of America	11	3	5/31/2011	Sale of preferred stock at a loss	
Cascade Financial Corporation	39	23	6/30/2011	Sale of preferred stock at a loss	
Green Bankshares, Inc.	72	4	9/7/2011	Sale of preferred stock at a loss	
Santa Lucia Bancorp	4	1	10/21/2011	Sale of preferred stock at a loss	
Banner Corporation/Banner Bank	124	14	4/3/2012	Sale of preferred stock at a loss	
First Financial Holdings Inc.	65	8	4/3/2012	Sale of preferred stock at a loss	
MainSource Financial Group, Inc.	57	4	4/3/2012	Sale of preferred stock at a loss	
Seacoast Banking Corporation of Florida	50	9	4/3/2012	Sale of preferred stock at a loss	
Wilshire Bancorp, Inc.	62	4	4/3/2012	Sale of preferred stock at a loss	
WSFS Financial Corporation	53	4	4/3/2012	Sale of preferred stock at a loss	
Central Pacific Financial Corp.	135	62	4/4/2012	Sale of common stock at a loss	
Ameris Bancorp	52	4	6/19/2012	Sale of preferred stock at a loss	
Farmers Capital Corporation	30	8	6/19/2012	Sale of preferred stock at a loss	
First Capital Bancorp, Inc.	11	1	6/19/2012	Sale of preferred stock at a loss	
First Defiance Financial Corp.	37	1	6/19/2012	Sale of preferred stock at a loss	
LNB Bancorp, Inc.	25	3	6/19/2012	Sale of preferred stock at a loss	
Taylor Capital Group, Inc.	105	11	6/19/2012	Sale of preferred stock at a loss	
United Bancorp, Inc.	21	4	6/19/2012	Sale of preferred stock at a loss	
Fidelity Southern Corporation	48	5	7/3/2012	Sale of preferred stock at a loss	
First Citizens Banc Corp	21	2	7/3/2012	Sale of preferred stock at a loss	
Firstbank Corporation	33	2	7/3/2012	Sale of preferred stock at a loss	
Metrocorp Bancshares, Inc.	45	1	7/3/2012	Sale of preferred stock at a loss	
Peoples Bancorp of North Carolina, Inc.	25	2	7/3/2012	Sale of preferred stock at a loss	
Pulaski Financial Corp.	33	4	7/3/2012	Sale of preferred stock at a loss	
Southern First Bancshares, Inc.	17	2	7/3/2012	Sale of preferred stock at a loss	
Naples Bancorp, Inc.	4	3	7/12/2012	Sale of preferred stock at a loss	
Commonwealth Bancshares, Inc.	20	5	8/9/2012	Sale of preferred stock at a loss	
Diamond Bancorp, Inc.	20	6	8/9/2012	Sale of preferred stock at a loss	
Fidelity Financial Corporation	36	4	8/9/2012	Sale of preferred stock at a loss	
Market Street Bancshares, Inc.	20	2	8/9/2012	Sale of preferred stock at a loss	

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REALIZED LOSSES AND WRITE-OFFS IN CPP, AS OF 6/30/2014 (\$ MILLIONS) (CONTINUED)

Institution	TARP Investment	Loss	Date	Description
CBS Banc-Corp.	\$24	\$2	8/10/2012	Sale of preferred stock at a loss
Marquette National Corporation	36	10	8/10/2012	Sale of preferred stock at a loss
Park Bancorporation, Inc.	23	6	8/10/2012	Sale of preferred stock at a loss
Premier Financial Bancorp, Inc.	7	2	8/10/2012	Sale of preferred stock at a loss
Trinity Capital Corporation	36	9	8/10/2012	Sale of preferred stock at a loss
Exchange Bank	43	5	8/13/2012	Sale of preferred stock at a loss
Millennium Bancorp, Inc.	7	4	8/14/2012	Sale of preferred stock at a loss
Sterling Financial Corporation	303	188	8/20/2012	Sale of preferred stock at a loss
BNC Bancorp	31	2	8/29/2012	Sale of preferred stock at a loss
First Community Corporation	11	0.2	8/29/2012	Sale of preferred stock at a loss
First National Corporation	14	2	8/29/2012	Sale of preferred stock at a loss
Mackinac Financial Corporation	11	0.5	8/29/2012	Sale of preferred stock at a loss
Yadkin Valley Financial Corporation	13	5	9/18/2012	Sale of preferred stock at a loss
Alpine Banks of Colorado	70	13	9/20/2012	Sale of preferred stock at a loss
F & M Financial Corporation (NC)	17	1	9/20/2012	Sale of preferred stock at a loss
F&M Financial Corporation (TN)	17	4	9/21/2012	Sale of preferred stock at a loss
First Community Financial Partners, Inc.	22	8	9/21/2012	Sale of preferred stock at a loss
Central Federal Corporation	7	4	9/26/2012	Sale of preferred stock at a loss
Congaree Bancshares, Inc.	3	0.6	10/31/2012	Sale of preferred stock at a loss
Metro City Bank	8	0.8	10/31/2012	Sale of preferred stock at a loss
Blue Ridge Bancshares, Inc.	12	3	10/31/2012	Sale of preferred stock at a loss
Germantown Capital Corporation	5	0.4	10/31/2012	Sale of preferred stock at a loss
First Gothenburg Bancshares, Inc.	8	0.7	10/31/2012	Sale of preferred stock at a loss
Blackhawk Bancorp, Inc.	10	0.9	10/31/2012	Sale of preferred stock at a loss
Centerbank	2	0.4	10/31/2012	Sale of preferred stock at a loss
The Little Bank, Incorporated	8	0.1	10/31/2012	Sale of preferred stock at a loss
Oak Ridge Financial Services, Inc.	8	0.6	10/31/2012	Sale of preferred stock at a loss
Peoples Bancshares of TN, Inc.	4	1	10/31/2012	Sale of preferred stock at a loss
Hometown Bankshares Corporation	10	0.8	10/31/2012	Sale of preferred stock at a loss
Western Illinois Bancshares, Inc.	11	0.7	11/9/2012	Sale of preferred stock at a loss
Capital Pacific Bancorp	4	0.2	11/9/2012	Sale of preferred stock at a loss
Three Shores Bancorporation, Inc.	6	0.6	11/9/2012	Sale of preferred stock at a loss
Regional Bankshares, Inc.	2	0.1	11/9/2012	Sale of preferred stock at a loss
Timberland Bancorp, Inc.	17	2	11/9/2012	Sale of preferred stock at a loss
First Freedom Bancshares, Inc.	9	0.7	11/9/2012	Sale of preferred stock at a loss
Bankgreenville Financial Corporation	1	0.1	11/9/2012	Sale of preferred stock at a loss
F&C Bancorp, Inc.	3	0.1	11/13/2012	Sale of subordinated debentures at a loss
Farmers Enterprises, Inc.	12	0.4	11/13/2012	Sale of subordinated debentures at a loss

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REALIZED LOSSES AND WRITE-OFFS IN CPP, AS OF 6/30/2014 (\$ MILLIONS) (CONTINUED)

Institution	TARP Investment	Loss	Date	Description
Franklin Bancorp, Inc.	\$5	\$2	11/13/2012	Sale of preferred stock at a loss
Sound Banking Company	3	0.2	11/13/2012	Sale of preferred stock at a loss
Parke Bancorp, Inc.	16	5	11/29/2012	Sale of preferred stock at a loss
Country Bank Shares, Inc.	8	0.6	11/29/2012	Sale of preferred stock at a loss
Clover Community Bankshares, Inc.	3	0.4	11/29/2012	Sale of preferred stock at a loss
CBB Bancorp	4	0.3	11/29/2012	Sale of preferred stock at a loss
Alaska Pacific Bancshares, Inc.	5	0.5	11/29/2012	Sale of preferred stock at a loss
Trisummit Bank	7	2	11/29/2012	Sale of preferred stock at a loss
Layton Park Financial Group, Inc.	3	0.6	11/29/2012	Sale of preferred stock at a loss
Community Bancshares of Mississippi, Inc. (Community Holding Company of Florida, Inc.)	1	0.1	11/30/2012	Sale of preferred stock at a loss
FFW Corporation	7	0.7	11/30/2012	Sale of preferred stock at a loss
Hometown Bancshares, Inc.	2	0.1	11/30/2012	Sale of preferred stock at a loss
Bank of Commerce	3	0.5	11/30/2012	Sale of preferred stock at a loss
Corning Savings And Loan Association	0.6	0.1	11/30/2012	Sale of preferred stock at a loss
Carolina Trust Bank	4	0.6	11/30/2012	Sale of preferred stock at a loss
Community Business Bank	4	0.3	11/30/2012	Sale of preferred stock at a loss
KS Bancorp, Inc	4	0.7	11/30/2012	Sale of preferred stock at a loss
Pacific Capital Bancorp	195	15	11/30/2012	Sale of common stock at a loss
Community West Bancshares	16	4	12/11/2012	Sale of preferred stock at a loss
Presidio Bank	11	2	12/11/2012	Sale of preferred stock at a loss
The Baraboo Bancorporation, Inc.	21	7	12/11/2012	Sale of preferred stock at a loss
Security Bancshares of Pulaski County, Inc.	2	0.7	12/11/2012	Sale of preferred stock at a loss
Central Community Corporation	22	2	12/11/2012	Sale of preferred stock at a loss
Manhattan Bancshares, Inc.	3	0.1	12/11/2012	Sale of subordinated debentures at a loss
First Advantage Bancshares, Inc.	1	0.1	12/11/2012	Sale of preferred stock at a loss
Community Investors Bancorp, Inc.	3	0.1	12/20/2012	Sale of preferred stock at a loss
First Business Bank, National Association	4	0.4	12/20/2012	Sale of preferred stock at a loss
Bank Financial Services, Inc.	1	0.1	12/20/2012	Sale of preferred stock at a loss
Century Financial Services Corporation	10	0.2	12/20/2012	Sale of subordinated debentures at a loss
Hyperion Bank	2	0.5	12/21/2012	Sale of preferred stock at a loss
First Independence Corporation	3	0.9	12/21/2012	Sale of preferred stock at a loss
First Alliance Bancshares, Inc.	3	1	12/21/2012	Sale of preferred stock at a loss
Community Financial Shares, Inc.	7	4	12/21/2012	Sale of preferred stock at a loss
Alliance Financial Services, Inc.	12	3	2/7/2013	Sale of preferred stock at a loss

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REALIZED LOSSES AND WRITE-OFFS IN CPP, AS OF 6/30/2014 (\$ MILLIONS) (CONTINUED)

Institution	TARP Investment	Loss	Date	Description
Biscayne Bancshares, Inc.	\$6	\$0.2	2/8/2013	Sale of subordinated debentures at a loss
Citizens Bancshares Co.	25	12	2/8/2013	Sale of preferred stock at a loss
Colony Bankcorp, Inc.	28	6	2/8/2013	Sale of preferred stock at a loss
Delmar Bancorp	9	3	2/8/2013	Sale of preferred stock at a loss
Dickinson Financial Corporation II	146	65	2/8/2013	Sale of preferred stock at a loss
F & M Bancshares, Inc.	4	0.5	2/8/2013	Sale of preferred stock at a loss
First Priority Financial Corp.	5	1	2/8/2013	Sale of preferred stock at a loss
HMN Financial, Inc.	26	7	2/8/2013	Sale of preferred stock at a loss
Waukesha Bankshares, Inc.	6	0.4	2/8/2013	Sale of preferred stock at a loss
FC Holdings, Inc.	21	2	2/20/2013	Sale of preferred stock at a loss
First Sound Bank	7	4	2/20/2013	Sale of preferred stock at a loss
First Trust Corporation	18	4	2/20/2013	Sale of subordinated debentures at a loss
National Bancshares, Inc.	25	6	2/20/2013	Sale of preferred stock at a loss
Ridgestone Financial Services, Inc.	11	2	2/20/2013	Sale of preferred stock at a loss
Carolina Bank Holdings, Inc.	16	1	2/21/2013	Sale of preferred stock at a loss
Santa Clara Valley Bank, N.A.	3	0.4	3/8/2013	Sale of preferred stock at a loss
Coastal Banking Company, Inc.	10	0.4	3/11/2013	Sale of preferred stock at a loss
CoastalSouth Bancshares, Inc.	16	3	3/11/2013	Sale of preferred stock at a loss
First Reliance Bancshares, Inc.	15	5	3/11/2013	Sale of preferred stock at a loss
Southcrest Financial Group, Inc.	13	1	3/11/2013	Sale of preferred stock at a loss
The Queensborough Company	12	0.3	3/11/2013	Sale of preferred stock at a loss
Old Second Bancorp, Inc.	73	47	3/27/2013	Sale of preferred stock at a loss
Stonebridge Financial Corp.	11	9	3/27/2013	Sale of preferred stock at a loss
Alliance Bancshares, Inc.	3	0.1	3/28/2013	Sale of preferred stock at a loss
Amfirst Financial Services, Inc	5	0.2	3/28/2013	Sale of subordinated debentures at a loss
First Southwest Bancorporation, Inc.	6	0.5	3/28/2013	Sale of preferred stock at a loss
Flagstar Bancorp, Inc.	267	24	3/28/2013	Sale of preferred stock at a loss
United Community Banks, Inc.	180	7	3/28/2013	Sale of preferred stock at a loss
First Security Group, Inc.	33	18	4/11/2013	Exchange of preferred stock at a loss
BancStar, Inc.	9	0.1	4/26/2013	Sale of preferred stock at a loss
NewBridge Bancorp	52	1	4/29/2013	Sale of preferred stock at a loss
First Financial Service Corporation	20	9	4/29/2013	Sale of preferred stock at a loss
Guaranty Federal Bancshares, Inc.	17	0.4	4/29/2013	Sale of preferred stock at a loss
Intervest Bancshares Corporation	25	1	6/24/2013	Sale of preferred stock at a loss
First Western Financial, Inc.	20	3	6/24/2013	Sale of preferred stock at a loss
Worthington Financial Holdings, Inc.	3	0.4	6/24/2013	Sale of preferred stock at a loss

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REALIZED LOSSES AND WRITE-OFFS IN CPP, AS OF 6/30/2014 (\$ MILLIONS) (CONTINUED)

Institution	TARP Investment	Loss	Date	Description
Farmers & Merchants Financial Corporation	\$0.4	\$0.1	6/24/2013	Sale of preferred stock at a loss
Metropolitan Bank Group, Inc.	82	49	6/28/2013	Sale of preferred stock at a loss
Alarion Financial Services, Inc.	7	0.1	7/22/2013	Sale of preferred stock at a loss
Anchor Bancorp Wisconsin, Inc.	110	104	9/27/2013	Sale of common stock at a loss
Centrue Financial Corporation	33	21.8	10/18/2013	Sale of preferred stock at a loss
ColoEast Bankshares, Inc.	10	1	7/22/2013	Sale of preferred stock at a loss
Commonwealth Business Bank	20	0.4	7/17/2013	Sale of preferred stock at a loss
Crosstown Holding Company	11	0.2	7/22/2013	Sale of preferred stock at a loss
Desoto County Bank	3	0.5	9/25/2013	Sale of preferred stock at a loss
First Bancorp (PR)	400	72	9/13/2013	Sale of common stock at a loss
First Banks, Inc.	295	190	9/25/2013	Sale of preferred stock at a loss
First Intercontinental Bank	6	3	8/12/2013	Sale of preferred stock at a loss
Florida Bank Group, Inc.	20	12	8/14/2013	Sale of preferred stock at a loss
Mountain Valley Bancshares, Inc.	3	—	7/22/2013	Sale of preferred stock at a loss
RCB Financial Corporation	9	0.8	9/25/2013	Sale of preferred stock at a loss
Severn Bancorp, Inc.	23	—	9/25/2013	Sale of preferred stock at a loss
Universal Bancorp	10	0.5	8/12/2013	Sale of preferred stock at a loss
Virginia Company Bank	5	2	8/12/2013	Sale of preferred stock at a loss
Central Virginia Bankshares, Inc.	11	8	10/1/2013	Sale of preferred stock at a loss
Bank of George	3	2	10/21/2013	Sale of preferred stock at a loss
Blue Valley Ban Corp	22	0.5	10/21/2013	Sale of preferred stock at a loss
Spirit Bank Corp Inc.	30	21	10/21/2013	Sale of preferred stock at a loss
Valley Community Bank	6	3	10/21/2013	Sale of preferred stock at a loss
Monarch Community Bancorp, Inc.	7	2	11/15/2013	Sale of common stock at a loss
AB&T Financial Corporation	4	2.4	11/19/2013	Sale of preferred stock at a loss
Bridgeview Bancorp, Inc.	38	28	11/19/2013	Sale of preferred stock at a loss
Midtown Bank & Trust Company	5	2	11/19/2013	Sale of preferred stock at a loss
Village Bank and Trust Financial Corp	15	9	11/19/2013	Sale of preferred stock at a loss
1st Financial Services Corporation	16	8	12/31/2013	Sale of preferred stock at a loss
Pacific Commerce Bank	4	2	2/10/2014	Sale of preferred stock at a loss
Meridian Bank	13	2	3/17/2014	Sale of preferred stock at a loss
IA Bancorp, Inc./Indus American Bank	6	0.1	3/17/2014	Sale of preferred stock at a loss
Community First Bancshares, Inc. (AR)	13	0.2	2/10/2014	Sale of preferred stock at a loss
Georgia Primary Bank	5	3	2/10/2014	Sale of preferred stock at a loss
Chicago Shore Corporation	7	0.1	3/17/2014	Sale of preferred stock at a loss
Hampton Roads Bankshares, Inc.	80	77	4/14/2014	Sale of preferred stock at a loss
Community First, Inc.	18	12	4/14/2014	Sale of common stock at a loss
Northern States Financial Corporation	17	11	4/30/2014	Sale of preferred stock at a loss

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REALIZED LOSSES AND WRITE-OFFS IN CPP, AS OF 6/30/2014 (\$ MILLIONS) (CONTINUED)				
Institution	TARP Investment	Loss	Date	Description
Provident Community Bancshares, Inc.	\$9	\$4	4/30/2014	Sale of preferred stock at a loss
Communityone Bancorp/FNB United Corp.	52	41	5/23/2014	Sale of common stock at a loss
Total CPP Realized Losses		\$1,511		
Write-Offs				
CIT Group Inc.	\$2,330	\$2,330	12/10/2009	Bankruptcy
Pacific Coast National Bancorp	4	4	2/11/2010	Bankruptcy
South Financial Group, Inc. ^a	347	217	9/30/2010	Sale of preferred stock at a loss
TIB Financial Corp ^a	37	25	9/30/2010	Sale of preferred stock at a loss
UCBH Holdings Inc.	299	299	11/6/2009	Bankruptcy
Midwest Banc Holdings, Inc.	85	85	5/14/2010	Bankruptcy
Sonoma Valley Bancorp	9	9	8/20/2010	Bankruptcy
Pierce County Bancorp	7	7	11/5/2010	Bankruptcy
Tifton Banking Company	4	4	11/12/2010	Bankruptcy
Legacy Bancorp, Inc.	6	6	3/11/2011	Bankruptcy
Superior Bancorp Inc.	69	69	4/15/2011	Bankruptcy
FPB Bancorp, Inc.	6	6	7/15/2011	Bankruptcy
One Georgia Bank	6	6	7/15/2011	Bankruptcy
Integra Bank Corporation	84	84	7/29/2011	Bankruptcy
Citizens Bancorp	10	10	9/23/2011	Bankruptcy
CB Holding Corp.	4	4	10/14/2011	Bankruptcy
Tennessee Commerce Bancorp, Inc.	30	30	1/27/2012	Bankruptcy
Blue River Bancshares, Inc.	5	5	2/10/2012	Bankruptcy
Fort Lee Federal Savings Bank, FSB	1	1	4/20/2012	Bankruptcy
Gregg Bancshares, Inc.	1	1	7/13/2012	Bankruptcy
Premier Bank Holding Company	10	10	8/14/2012	Bankruptcy
GulfSouth Private Bank	8	8	10/19/2012	Bankruptcy
Investors Financial Corporation of Pettis County, Inc.	4	4	10/19/2012	Bankruptcy
First Place Financial Corp.	73	73	10/29/2012	Bankruptcy
Princeton National Bancorp, Inc.	25	25	11/2/2012	Bankruptcy
Gold Canyon Bank	2	2	4/5/2013	Bankruptcy
Indiana Bank Corp.	1	1	4/9/2013	Bankruptcy
Rogers Bancshares, Inc	25	25	7/5/2013	Bankruptcy
TCB Holding Company	12	12	12/13/2013	Bankruptcy
Syringa Bancorp	8	8	1/31/2014	Bankruptcy
Idaho Bancorp	7	7	4/24/2014	Bankruptcy
Total CPP Write-Offs		\$3,373		
Total of CPP Realized Losses and Write-Offs		\$4,884		

Notes: Numbers may not total due to rounding.

^a In the time since these transactions were classified as write-offs, Treasury has changed its practices and now classifies sales of preferred stock at a loss as realized losses.

Source: Treasury, *Transactions Report*, 6/30/2014; Treasury, response to SIGTARP data call, 7/8/2014.

Restructurings, Recapitalizations, Exchanges, and Sales of CPP Investments

Certain CPP institutions continue to experience high losses and financial difficulties, resulting in inadequate capital or liquidity. To avoid insolvency or improve the quality of their capital, these institutions may ask Treasury to convert its CPP preferred shares into a more junior form of equity or to accept a lower valuation, resulting in Treasury taking a discount or loss. If a CPP institution is **undercapitalized** and/or in danger of becoming insolvent, it may propose to Treasury a restructuring (or recapitalization) plan to avoid failure (or to attract private capital) and to “attempt to preserve value” for Treasury’s investment.⁴³⁶ Treasury may also sell its investment in a troubled institution to a third party at a discount in order to facilitate that party’s acquisition of a troubled institution. According to Treasury, although it may incur partial losses on its investment in the course of these transactions, such an outcome may be deemed necessary to avoid the total loss of Treasury’s investment that would occur if the institution failed.⁴³⁷

Under these circumstances, the CPP participant asks Treasury for a formal review of its proposal. The proposal details the institution’s recapitalization plan and may estimate how much capital the institution plans to raise from private investors and whether Treasury and other preferred shareholders will convert their preferred stock to common stock. The proposal may also involve a proposed discount on the conversion to common stock, although Treasury would not realize any loss until it disposes of the stock.⁴³⁸ In other words, Treasury would not know whether a loss will occur, or the extent of such a loss, until it sells the common stock it receives as part of such an exchange. According to Treasury, when it receives such a request, it asks one of the external asset managers that it has hired to analyze the proposal and perform **due diligence** on the institution.⁴³⁹ The external asset manager interviews the institution’s managers, gathers non-public information, and conducts loan-loss estimates and capital structure analysis. The manager submits its evaluation to Treasury, which then decides whether to restructure its CPP investment.⁴⁴⁰

Table 2.39 shows all restructurings, recapitalizations, exchanges, and sales of CPP investments through June 30, 2014.

Undercapitalized: Condition in which a financial institution does not meet its regulator’s requirements for sufficient capital to operate under a defined level of adverse conditions.

Due Diligence: Appropriate level of attention or care a reasonable person should take before entering into an agreement or a transaction with another party. In finance, it often refers to the process of conducting an audit or review of the institution before initiating a transaction.

TABLE 2.39

TREASURY RESTRUCTURINGS, RECAPITALIZATIONS, EXCHANGES, & SALES, AS OF 6/30/2014 (\$ MILLIONS)				
Company	Investment Date	Original Investments	Combined Investments	Investment Status
Citigroup Inc.	10/28/2008	\$2,500.0		Exchanged for common stock/warrants and sold
Provident Bankshares	11/14/2008	151.5		Provident preferred stock exchanged for new M&T Bank Corporation preferred stock; Wilmington Trust preferred stock redeemed by M&T Bank Corporation; Sold
M&T Bank Corporation	12/23/2008	600.0	\$1,081.5 ^a	
Wilmington Trust Corporation	12/12/2008	330.0		
Popular, Inc.	12/5/2008	935.0		Exchanged for trust preferred securities
First BanCorp	1/6/2009	400.0		Exchanged for mandatorily convertible preferred stock
South Financial Group, Inc.	12/5/2008	347.0		Sold
Sterling Financial Corporation	12/5/2008	303.0		Exchanged for common stock, Sold
Whitney Holding Corporation	12/19/2008	300.0		Sold
First Banks, Inc.	12/31/2008	295.4		Sold at auction
Flagstar Bancorp Inc.	1/30/2009	267.0		Sold at loss in auction
Pacific Capital Bancorp	11/21/2008	195.0		Exchanged for common stock
United Community Banks, Inc.	12/5/2008	180.0		Sold at loss in auction
Dickinson Financial Corporation II	1/16/2009	146.0		Sold at loss in auction
Central Pacific Financial Corp.	1/9/2009	135.0		Exchanged for common stock
Banner Corporation	11/21/2008	124.0		Sold at loss in auction
BBCN Bancorp, Inc.	11/21/2008	67.0	122.0 ^b	Exchanged for a like amount of securities of BBCN Bancorp, Inc.
Center Financial Corporation	12/12/2008	55.0		Exchanged for trust preferred securities and preferred stock
First Merchants	2/20/2009	116.0		
Taylor Capital Group	11/21/2008	104.8		Sold at loss in auction
Metropolitan Bank Group Inc.	6/26/2009	71.5	81.9 ^c	Exchanged for new preferred stock in Metropolitan Bank Group, Inc. and later sold at loss
NC Bancorp, Inc.	6/26/2009	6.9		
Hampton Roads Bankshares	12/31/2008	80.3		Exchanged for common stock
Old Second Bancorp, Inc.	1/16/2009	73.0		Sold at loss in auction
Green Bankshares	12/23/2008	72.3		Sold
Independent Bank Corporation	12/12/2008	72.0		Exchanged for mandatorily convertible preferred stock
Alpine Banks of Colorado	3/27/2009	70.0		Sold at loss in auction
Superior Bancorp, Inc. ^d	12/5/2008	69.0		Exchanged for trust preferred securities
First Financial Holdings Inc.	12/5/2008	65.0		Sold at loss in auction
Wilshire Bancorp, Inc.	12/12/2008	62.2		Sold at loss in auction
Standard Bancshares Inc.	4/24/2009	60.0		Exchanged for common stock and securities purchase agreements
MainSource Financial Group, Inc.	1/16/2009	57.0		Sold at loss in auction
WSFS Financial Corporation	1/23/2009	52.6		Sold at loss in auction
NewBridge Bancorp	12/12/2008	52.4		Sold at loss in auction
Ameris Bancorp	11/21/2008	52.0		Sold at loss in auction

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TREASURY RESTRUCTURINGS, RECAPITALIZATIONS, EXCHANGES, & SALES, AS OF 6/30/2014 (\$ MILLIONS) (CONTINUED)

Company	Investment Date	Original Investments	Combined Investments	Investment Status
Seacoast Banking Corporation of Florida	12/19/2008	\$50.0		Sold at loss in auction
Communityone Bancorp/FNB United Corp.	3/13/2009	51.5		Sold at loss in auction
Fidelity Southern Corporation	12/19/2008	48.2		Sold at loss in auction
MetroCorp Bancshares, Inc.	1/16/2009	45.0		Sold at loss in auction
Cadence Financial Corporation	1/9/2009	44.0		Sold at loss in auction
Exchange Bank	12/19/2008	43.0		Sold at loss in auction
Crescent Financial Bancshares, Inc.	1/9/2009	24.9	\$42.8 ^e	Exchanged for a like amount of securities of Crescent Financial Bancshares, Inc.
ECB Bancorp, Inc.	1/16/2009	17.9		
PremierWest Bancorp	2/13/2009	41.4		Sold
Capital Bank Corporation	12/12/2008	41.3		Sold
Reliance Bancshares, Inc.	2/13/2009	40.0		Sold at auction
Cascade Financial Corporation	11/21/2008	39.0		Sold at loss in auction
Bridgeview Bancorp, Inc.	12/19/2008	38.0		Sold at loss in auction
TIB Financial Corp.	12/5/2008	37.0		Sold
First Defiance Financial Corp.	12/5/2008	37.0		Sold at loss in auction
Fidelity Financial Corporation	12/19/2008	36.3		Sold at loss in auction
Marquette National Corporation	12/19/2008	35.5		Sold at loss in auction
Trinity Capital Corporation	3/27/2009	35.5		Sold at loss in auction
Firstbank Corporation	1/30/2009	33.0		Sold at loss in auction
First Security Group, Inc.	1/9/2009	33.0		Sold
Centrue Financial Corporation	1/9/2009	32.7		Sold at loss in auction
Pulaski Financial Corp	1/16/2009	32.5		Sold at loss in auction
BNC Bancorp	12/5/2008	31.3		Sold at loss in auction
Spirit Bank Corp. Inc.	3/27/2009	30.0		Sold at loss in auction
Farmers Capital Bank Corporation	1/9/2009	30.0		Sold at loss in auction
Colony Bankcorp, Inc.	1/9/2009	28.0		Sold at loss in auction
HMN Financial, Inc	12/23/2008	26.0		Sold at loss in auction
Patriot Bancshares, Inc.	12/19/2008	26.0		Sold at loss in auction
LNB Bancorp Inc.	12/12/2008	25.2		Sold at loss in auction
Peoples Bancorp of North Carolina, Inc.	12/23/2008	25.1		Sold at loss in auction
Citizens Bancshares Co.	5/29/2009	25.0		Sold at loss in auction
Interinvest Bancshares Corporation	12/23/2008	25.0		Sold at loss in auction
National Bancshares, Inc.	2/27/2009	24.7		Sold at loss in auction
CBS Banc-Corp	3/27/2009	24.3		Sold at loss in auction

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TREASURY RESTRUCTURINGS, RECAPITALIZATIONS, EXCHANGES, & SALES, AS OF 6/30/2014 (\$ MILLIONS) (CONTINUED)

Company	Investment Date	Original Investments	Combined Investments	Investment Status
Eastern Virginia Bankshares, Inc.	1/9/2009	\$24.0		Sold at auction
Severn Bancorp, Inc.	11/21/2008	23.4		Sold at auction
First Citizens Banc Corp	1/23/2009	23.2		Sold at loss in auction
Park Bancorporation, Inc.	3/6/2009	23.2		Sold at loss in auction
Premier Financial Bancorp, Inc.	10/2/2009	22.3		Sold at loss in auction
Central Community Corporation	2/20/2009	22.0		Sold at loss in auction
First Community Financial Partners, Inc.	12/11/2009	22.0		Sold at loss in auction
Blue Valley Ban Corp	12/5/2008	21.8		Sold at loss in auction
FC Holdings, Inc.	6/26/2009	21.0		Sold at loss in auction
The Baraboo Bancorporation, Inc.	1/16/2009	20.7		Sold at loss in auction
United Bancorp, Inc.	1/16/2009	20.6		Sold at loss in auction
Florida Bank Group, Inc.	7/24/2009	20.5		Sold
Diamond Bancorp, Inc.	5/22/2009	20.4		Sold at loss in auction
Commonwealth Bancshares, Inc.	5/22/2009	20.4		Sold at loss in auction
First Western Financial, Inc.	2/6/2009	20.4		Sold at loss in auction
Market Street Bancshares, Inc.	5/15/2009	20.3		Sold at loss in auction
BNCCORP, Inc.	1/16/2009	20.1		Sold at auction
First Financial Service Corporation	1/9/2009	20.0		Sold at loss in auction
First Trust Corporation	6/5/2009	18.0		Sold at loss in auction
Community First Inc.	2/27/2009	17.8		Sold at auction
Southern First Bancshares, Inc.	2/27/2009	17.3		Sold at loss in auction
F&M Financial Corporation (TN)	2/13/2009	17.2		Sold at loss in auction
F & M Financial Corporation (NC)	2/6/2009	17.0		Sold at loss in auction
Northern States Financial Corp.	2/20/2009	17.2		Sold at loss in auction
Guaranty Federal Bancshares, Inc.	1/30/2009	17.0		Sold at loss in auction
Timberland Bancorp Inc.	12/23/2008	16.6		Sold at loss in auction
First Federal Bankshares of Arkansas, Inc.	3/6/2009	16.5		Sold
1st Financial Services Corporation	11/14/2008	16.4		Sold
Parke Bancorp Inc.	1/30/2009	16.3		Sold at loss in auction
Pacific City Financial Corporation	12/19/2008	16.2		Sold at auction
Carolina Bank Holdings, Inc.	1/9/2009	16.0		Sold at loss in auction
CoastalSouth Bancshares, Inc.	8/28/2009	16.0		Sold at loss in auction
Community West Bancshares	12/19/2008	15.6		Sold at loss in auction
First Reliance Bancshares, Inc	3/6/2009	15.3		Sold at loss in auction
Broadway Financial Corporation	11/14/2008	15.0		Exchanged for common stock

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TREASURY RESTRUCTURINGS, RECAPITALIZATIONS, EXCHANGES, & SALES, AS OF 6/30/2014 (\$ MILLIONS) (CONTINUED)

Company	Investment Date	Original Investments	Combined Investments	Investment Status
First Community Bancshares, Inc	5/15/2009	\$14.8		Sold
Village Bank and Trust Financial Corp	5/1/2009	14.7		Sold at loss in auction
First National Corporation	3/13/2009	13.9		Sold at loss in auction
Yadkin Valley Financial Corporation	7/24/2009	13.3		Sold at loss in auction
SouthCrest Financial Group, Inc.	7/17/2009	12.9		Sold
Community First Bancshares, Inc.	4/3/2009	12.7		Sold at loss in auction
Alliance Financial Services Inc.	6/26/2009	12.0		Sold at loss in auction
Farmers Enterprises, Inc.	6/19/2009	12.0		Sold at loss in auction
The Queensborough Company	1/9/2009	12.0		Sold at loss in auction
Plumas Bancorp	1/30/2009	11.9		Sold at auction
Central Virginia Bankshares	1/30/2009	11.4		Sold
First Community Corporation	11/21/2008	11.4		Sold at loss in auction
Western Illinois Bancshares, Inc.	12/23/2008	11.4		Sold at loss in auction
First Capital Bancorp, Inc.	4/3/2009	11.0		Sold at loss in auction
Mackinac Financial Corporation	4/24/2009	11.0		Sold at loss in auction
Ridgestone Financial Services, Inc.	2/27/2009	11.0		Sold at loss in auction
First Community Bank Corporation of America	12/23/2008	11.0		Sold
Stonebridge Financial Corp.	1/23/2009	11.0		Sold at loss in auction
Security State Bank Holding Company	5/1/2009	10.8		Sold at auction
Presidio Bank	11/20/2009	10.8		Sold at loss in auction
Crosstown Holding Company	1/23/2009	10.7		Sold at auction
Northwest Bancorporation, Inc.	2/13/2009	10.5		Sold at auction
Blackhawk Bancorp, Inc.	3/13/2009	10.0		Sold at loss in auction
Century Financial Services Corporation	6/19/2009	10.0		Sold at loss in auction
ColoEast Bankshares, Inc.	2/13/2009	10.0		Sold at auction
HomeTown Bankshares Corporation	9/18/2009	10.0		Sold at loss in auction
Coastal Banking Company, Inc.	12/5/2008	10.0		Sold at loss in auction
Universal Bancorp	5/22/2009	9.9		Sold at auction
Provident Community Bancshares, Inc.	3/13/2009	9.3		Sold at loss in auction
Delmar Bancorp	12/4/2009	9.0		Sold at loss in auction
RCB Financial Corporation	6/19/2009	8.9		Sold at auction
First Freedom Bancshares, Inc.	12/22/2009	8.7		Sold at loss in auction
BancStar, Inc.	4/3/2009	8.6		Sold at loss in auction
First Western Financial, Inc.	2/6/2009	8.6		Sold at loss in auction

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TREASURY RESTRUCTURINGS, RECAPITALIZATIONS, EXCHANGES, & SALES, AS OF 6/30/2014 (\$ MILLIONS) (CONTINUED)

Company	Investment Date	Original Investments	Combined Investments	Investment Status
Great River Holding Company	7/17/2009	\$8.4		Sold at loss in auction
Commonwealth Business Bank	1/23/2009	7.7		Sold at auction
Metro City Bank	1/30/2009	7.7		Sold at loss in auction
Oak Ridge Financial Services, Inc.	1/30/2009	7.7		Sold at loss in auction
First Gothenburg Bancshares, Inc.	2/27/2009	7.6		Sold at loss in auction
Country Bank Shares, Inc.	1/30/2009	7.5		Sold at loss in auction
The Little Bank, Incorporated	12/23/2009	7.5		Sold at loss in auction
First Sound Bank	12/23/2008	7.4		Sold
FFW Corporation	12/19/2008	7.3		Sold at loss in auction
Millennium Bancorp, Inc.	4/3/2009	7.3		Sold
Central Federal Corporation	12/5/2008	7.2		Sold
Community Financial Shares, Inc.	5/15/2009	7.0		Sold
TriSummit Bank	4/3/2009	7.0		Sold at loss in auction
Chicago Shore Corporation	7/31/2009	7.0		Sold at loss in auction
Monarch Community Bancorp, Inc	2/6/2009	6.8		Sold
Fidelity Federal Bancorp	11/13/2009	6.7		Sold at auction
Alarion Financial Services, Inc.	1/23/2009	6.5		Sold at auction
First Intercontinental Bank	3/13/2009	6.4		Sold at auction
Biscayne Bancshares, Inc.	6/19/2009	6.4		Sold at loss in auction
Premier Financial Bancorp, Inc.	5/22/2009	6.3		Sold at auction
Meridian Bank	2/13/2009	6.2		Sold at loss in auction
IA Bancorp, Inc.	9/18/2009	6.0		Sold at loss in auction
Three Shores Bancorporation, Inc.	1/23/2009	5.7		Sold at loss in auction
Boscobel Bancorp Inc.	5/15/2009	5.6		Sold at auction
Waukesha Bankshares, Inc.	6/26/2009	5.6		Sold at loss in auction
First Southwest Bancorporation, Inc.	3/6/2009	5.5		Sold at loss in auction
Valley Community Bank	1/9/2009	5.5		Sold at loss in auction
Midtown Bank & Trust Company	2/27/2009	5.2		Sold at loss in auction
Franklin Bancorp, Inc.	5/22/2009	5.1		Sold at loss in auction
AmFirst Financial Services, Inc.	8/21/2009	5.0		Sold at loss in auction
Germantown Capital Corporation	3/6/2009	5.0		Sold at loss in auction
Alaska Pacific Bancshares Inc.	2/6/2009	4.8		Sold at loss in auction
First Priority Financial Corp.	12/18/2009	4.6		Sold at loss in auction
Virginia Company Bank	6/12/2009	4.7		Sold at auction
Georgia Primary Bank	5/1/2009	4.5		Sold at loss in auction
Community Pride Bank Corporation	11/13/2009	4.4		Sold at auction
CBB Bancorp	12/20/2009	4.4		Sold at loss in auction

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TREASURY RESTRUCTURINGS, RECAPITALIZATIONS, EXCHANGES, & SALES, AS OF 6/30/2014 (\$ MILLIONS) (CONTINUED)

Company	Investment Date	Original Investments	Combined Investments	Investment Status
Pinnacle Bank Holding Company, Inc.	3/6/2009	\$4.4		Sold at loss in auction
Bank of Southern California, N.A.	4/10/2009	4.2		Sold at loss in auction
Pacific Commerce Bank	12/23/2008	4.1		Sold at loss in auction
Bank of Currituck	2/6/2009	4.0		Sold
Carolina Trust Bank	2/6/2009	4.0		Sold at loss in auction
Santa Lucia Bancorp	12/19/2008	4.0		Sold
Capital Pacific Bancorp	12/23/2008	4.0		Sold at loss in auction
Community Business Bank	2/27/2009	4.0		Sold at loss in auction
KS Bancorp Inc.	8/21/2009	4.0		Sold at loss in auction
Naples Bancorp, Inc.	3/27/2009	4.0		Sold
Peoples of Bancshares of TN, Inc.	3/20/2009	3.9		Sold at loss in auction
Pathway Bancorp	3/27/2009	3.7		Sold at auction
F & M Bancshares, Inc.	11/6/2009	3.5		Sold at loss in auction
AB&T Financial Corporation	1/23/2009	3.5		Sold at loss in auction
First Alliance Bancshares, Inc.	6/26/2009	3.4		Sold at loss in auction
Madison Financial Corporation	3/13/2009	3.4		Sold at auction
Congaree Bancshares, Inc.	1/9/2009	3.3		Sold at loss in auction
Mountain Valley Bancshares, Inc.	9/25/2009	3.3		Sold at auction
Treaty Oak Bancorp, Inc.	1/16/2009	3.3		Sold
First Independence Corporation	8/28/2009	3.2		Sold at loss in auction
Oregon Bancorp, Inc.	4/24/2009	3.2		Sold at auction
Sound Banking Co.	1/9/2009	3.1		Sold at loss in auction
Alliance Bancshares, Inc.	6/26/2009	3.0		Sold at loss in auction
Bank of Commerce	1/16/2009	3.0		Sold at loss in auction
Clover Community Bankshares, Inc.	3/27/2009	3.0		Sold at loss in auction
F & C Bancorp. Inc.	5/22/2009	3.0		Sold at loss in auction
FBHC Holding Company	12/29/2009	3.0		Sold
Fidelity Resources Company	6/26/2009	3.0		Exchanged for preferred stock in Veritex Holding
Layton Park Financial Group, Inc.	12/18/2009	3.0		Sold at loss in auction
Tennessee Valley Financial Holdings, Inc.	12/23/2008	3.0		Sold at auction
Berkshire Bancorp	6/12/2009	2.9		Exchanged for preferred stock in Customers Bancorp
Santa Clara Valley Bank, N.A.	2/13/2009	2.9		Sold at loss in auction
Omega Capital Corp.	4/17/2009	2.8		Sold at auction
Bank of George	3/13/2009	2.7		Sold at loss in auction
Worthington Financial Holdings, Inc.	5/15/2009	2.7		Sold at loss in auction
Community Investors Bancorp, Inc.	12/23/2008	2.6		Sold at loss in auction

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TREASURY RESTRUCTURINGS, RECAPITALIZATIONS, EXCHANGES, & SALES, AS OF 6/30/2014 (\$ MILLIONS) (CONTINUED)

Company	Investment Date	Original Investments	Combined Investments	Investment Status
Manhattan Bancshares, Inc.	6/19/2009	\$2.6		Sold at loss in auction
Plato Holdings Inc.	7/17/2009	2.5		Sold at loss in auction
Brogan Bancshares, Inc.	5/15/2009	2.4		Sold at auction
CenterBank	5/1/2009	2.3		Sold at loss in auction
Security Bancshares of Pulaski County, Inc.	2/13/2009	2.2		Sold at loss in auction
Atlantic Bancshares, Inc.	12/29/2009	2.0		Sold at auction
Hometown Bancshares, Inc.	2/13/2009	1.9		Sold at loss in auction
Hyperion Bank	2/6/2009	1.6		Sold at loss in auction
Regional Bancshares Inc.	2/13/2009	1.5		Sold at loss in auction
Desoto County Bank	2/13/2009	1.2		Sold at auction
First Advantage Bancshares, Inc.	5/22/2009	1.2		Sold at loss in auction
Community Bancshares of MS	2/6/2009	1.1		Sold at loss in auction
BankGreenville Financial Corp.	2/13/2009	1.0		Sold at loss in auction
Bank Financial Services, Inc.	8/14/2009	1.0		Sold at loss in auction
Corning Savings and Loan Association	2/13/2009	0.6		Sold at loss in auction
Farmers & Merchants Financial Corporation	3/20/2009	0.4		Sold at loss in auction
Freeport Bancshares, Inc.	2/6/2009	0.3		Sold at auction

Notes: Numbers may be affected due to rounding.

^a M&T Bank Corporation ("M&T") has redeemed the entirety of the preferred shares issued by Wilmington Trust Corporation plus accrued dividends. In addition, M&T has also repaid Treasury's original \$600 million investment. On August 21, 2012, Treasury sold all of its remaining investment in M&T at par.

^b The new investment amount of \$122 million includes the original investment amount in BBCN Bancorp, Inc. (formerly Nara Bancorp, Inc.) of \$67 million and the original investment of Center Financial Corporation of \$55 million.

^c The new investment amount of \$81.9 million includes the original investment amount in Metropolitan Bank Group, Inc. of \$71.5 million plus the original investment amount in NC Bank Group, Inc. of \$6.9 million plus unpaid dividends of \$3.5 million.

^d The subsidiary bank of Superior Bancorp, Inc. failed on April 15, 2011. All of Treasury's TARP investment in Superior Bancorp is expected to be lost.

^e The new investment amount of \$42.8 million includes the original investment amount in Crescent Financial Bancshares, Inc. (formerly Crescent Financial Corporation) of \$24.9 million and the original investment of ECB Bancorp, Inc. of \$17.9 million.

Source: Treasury, *Transactions Report*, 6/30/2014.

Treasury's Sale of TARP Preferred Stock Investments at Auction Overview of CPP Preferred Stock Auctions

From March 2012 through June 30, 2014, Treasury has held 25 sets of auctions in which it has sold all of its preferred stock investments in 176 CPP banks.⁴⁴¹ For publicly traded banks, Treasury auctioned the shares through a placement agent and the shares were available for purchase by the general public. For private banks, Treasury auctioned the shares directly and the auctions were accessible only to qualified purchasers. The preferred stock for all but 15 of the banks sold at a discounted price and resulted in losses to Treasury.⁴⁴² In the 25 auction sets, the range of discount on the investments was 1% to 83%.⁴⁴³ When Treasury sells all of its preferred shares of a CPP bank, it forfeits the right to collect missed dividends and interest payments from the bank. Of the 176 banks in which Treasury sold its stock through the auction process, 66 were overdue on payments to Treasury.⁴⁴⁴ The \$228.8 million owed to Treasury for missed payments by these 66 banks will never be recovered.⁴⁴⁵ As of June 30, 2014, Treasury lost a total of \$1 billion in the auctions, which includes \$779.3 million lost on principal investments sold at a discount and \$228.8 million on forfeited missed dividends and interest owed by these institutions.⁴⁴⁶ Less than a quarter of the banks, 43, bought back some of their shares at the discounted price.⁴⁴⁷ In one set of auctions this quarter, Treasury sold all of its TARP preferred investment in four banks.⁴⁴⁸ The one auction this quarter accrued losses to Treasury of \$7.1 million.⁴⁴⁹

Table 2.40 shows details for the auctions of preferred stock in CPP banks through June 30, 2014.

On October 9, 2012, SIGTARP made three recommendations regarding CPP preferred stock auctions, which are discussed in detail in SIGTARP's October 2012 Quarterly Report, pages 180-183.

TABLE 2.40

INVESTMENTS IN CPP BANKS SOLD AT A LOSS AT AUCTION, AS OF 6/30/2014							
Institution	Auction Date	Investment	Net Proceeds	Auction Loss	Discount Percentage	Percentage of Shares Repurchased by Institution	Missed Dividends
Stonebridge Financial Corp.	3/15/2013	\$10,973,000	\$1,879,145	\$9,093,855	83%		\$1,794,180
AB&T Financial Corporation	11/19/2013	3,500,000	914,215	2,585,785	74%		481,250
Bridgeview Bancorp, Inc.	11/19/2013	38,000,000	10,450,000	27,550,000	73%		7,766,250
Spirit Bank Corp. Inc.	11/19/2013	30,000,000	9,000,000	21,000,000	70%		4,905,000
Community First Inc.	4/14/2014	17,806,000	5,350,703	12,455,297	70%		2,911,200
Georgia Primary Bank	2/10/2014	4,500,000	1,531,145	2,968,855	66%		1,113,163
Old Second Bancorp, Inc. ^a	3/1/2013	73,000,000	25,547,320	47,452,680	65%		9,125,000
First Banks, Inc.	8/12/2013	295,400,000	104,749,295	190,650,705	65%		64,543,063
Centrue Financial Corporation	10/21/2013	32,668,000	10,631,697	21,186,665	65%		6,959,475
Bank of George	10/21/2013	2,672,000	955,240	1,716,760	64%		364,150
Village Bank and Trust Financial Corp	11/19/2013	14,738,000	5,672,361	9,065,639	62%		2,026,475
Valley Community Bank	10/21/2013	5,500,000	2,296,800	3,203,200	58%		749,375
First Priority Financial Corp.	1/29/2013	9,175,000	4,012,094	5,162,906	56%		
First Intercontinental Bank	8/12/2013	6,398,000	3,222,113	3,175,887	50%		697,400
Citizens Bancshares Co.	1/29/2013	24,990,000	12,679,301	12,310,699	49%		4,086,000
First Financial Service Corporation	4/29/2013	20,000,000	10,733,778	9,266,222	46%		2,500,000
Dickinson Financial Corporation II	1/29/2013	146,053,000	79,903,245	66,149,755	45%		27,859,720
Midtown Bank & Trust Company	11/19/2013	5,222,000	3,133,200	2,088,800	40%	100%	1,067,213
Virginia Company Bank	8/12/2013	4,700,000	2,843,974	1,856,026	39%		185,903
Delmar Bancorp	1/29/2013	9,000,000	5,453,900	3,546,100	39%		613,125
Pacific Commerce Bank	2/10/2014	4,060,000	2,494,961	1,565,039	39%		695,771
Franklin Bancorp, Inc.	11/9/2012	5,097,000	3,191,614	1,905,386	37%		
Hyperion Bank	12/20/2012	1,552,000	983,800	568,200	37%		
The Baraboo Bancorporation, Inc.	12/11/2012	20,749,000	13,399,227	7,349,773	35%		565,390
First Community Financial Partners, Inc. ^b	9/12/2012	22,000,000	14,211,450	7,788,550	35%		
First Reliance Bancshares, Inc.	3/1/2013	15,349,000	10,327,021	5,021,979	33%		1,254,720

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INVESTMENTS IN CPP BANKS SOLD AT A LOSS AT AUCTION, AS OF 6/30/2014 (CONTINUED)

Institution	Auction Date	Investment	Net Proceeds	Auction Loss	Discount Percentage	Percentage of Shares Repurchased by Institution	Missed Dividends
Security Bancshares of Pulaski County, Inc.	12/11/2012	\$2,152,000	\$1,475,592	\$676,408	31%		
First Alliance Bancshares, Inc.	12/20/2012	3,422,000	2,370,742	1,051,258	31%		\$93,245
First Independence Corporation	12/20/2012	3,223,000	2,286,675	936,325	29%		
Parke Bancorp, Inc.	11/30/2012	16,288,000	11,595,735	4,692,265	29%		
Marquette National Corporation	7/27/2012	35,500,000	25,313,186	10,186,814	29%	31%	
HMN Financial, Inc.	1/29/2013	26,000,000	18,571,410	7,428,590	29%		2,600,000
Community West Bancshares	12/11/2012	15,600,000	11,181,456	4,418,544	28%		585,000
Farmers Capital Bank Corporation	6/13/2012	30,000,000	21,594,229	8,405,771	28%		
Park Bancorporation, Inc.	7/27/2012	23,200,000	16,772,382	6,427,618	28%	30%	
Diamond Bancorp, Inc.	7/27/2012	20,445,000	14,780,662	5,664,338	28%		
TriSummit Bank	11/30/2012	7,002,000	5,198,984	1,803,016	26%		
Commonwealth Bancshares, Inc.	7/27/2012	20,400,000	15,147,000	5,253,000	26%	26%	
National Bancshares, Inc.	2/7/2013	24,664,000	18,318,148	6,345,852	26%		3,024,383
Alliance Financial Services, Inc.	1/29/2013	12,000,000	8,912,495	3,087,505	26%		3,020,400
Trinity Capital Corporation	7/27/2012	35,539,000	26,396,503	9,142,497	26%		
Blue Ridge Bancshares, Inc.	10/31/2012	12,000,000	8,969,400	3,030,600	25%		
Peoples Bancshares of TN, Inc.	10/31/2012	3,900,000	2,919,500	980,500	25%		
First Trust Corporation	2/7/2013	17,969,000	13,612,558	4,356,442	24%		
Colony Bankcorp, Inc.	1/29/2013	28,000,000	21,680,089	6,319,911	23%		1,400,000
F&M Financial Corporation (TN)	9/12/2012	17,243,000	13,443,074	3,799,926	22%		
Layton Park Financial Group, Inc.	11/30/2012	3,000,000	2,345,930	654,070	22%		
CoastalSouth Bancshares, Inc.	3/1/2013	16,015,000	12,606,191	3,408,809	21%		1,687,900
Alpine Banks of Colorado	9/12/2012	70,000,000	56,430,297	13,569,703	19%		
Seacoast Banking Corporation of Florida	3/28/2012	50,000,000	40,404,700	9,595,300	19%		
United Bancorp, Inc.	6/13/2012	20,600,000	16,750,221	3,849,779	19%		
CenterBank	10/31/2012	2,250,000	1,831,250	418,750	19%		

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INVESTMENTS IN CPP BANKS SOLD AT A LOSS AT AUCTION, AS OF 6/30/2014 (CONTINUED)

Institution	Auction Date	Investment	Net Proceeds	Auction Loss	Discount Percentage	Percentage of Shares Repurchased by Institution	Missed Dividends
Ridgestone Financial Services, Inc.	2/7/2013	\$10,900,000	\$8,876,677	\$2,023,323	19%		\$2,079,175
Meridian Bank	3/17/2014	12,535,000	10,328,152	2,206,848	18%		
Congaree Bancshares Inc.	10/31/2012	3,285,000	2,685,979	599,021	18%	35%	
DeSoto County Bank	9/25/2013	2,681,000	2,196,896	484,104	18%	79%	
KS Bancorp, Inc.	11/30/2012	4,000,000	3,283,000	717,000	18%		
Corning Savings and Loan Association	11/30/2012	638,000	523,680	114,320	18%		
Bank of Commerce	11/30/2012	3,000,000	2,477,000	523,000	17%		122,625
First Western Financial, Inc. ^c	7/27/2012	20,440,000	17,022,298	3,417,702	17%		
Presidio Bank	12/11/2012	10,800,000	9,058,369	1,741,631	16%		
Carolina Trust Bank	11/30/2012	4,000,000	3,362,000	638,000	16%		150,000
Santa Clara Valley Bank, N.A.	3/1/2013	2,900,000	2,440,379	459,621	16%		474,150
Worthington Financial Holdings, Inc.	6/24/2013	2,720,000	2,318,851	401,149	15%		222,360
Timberland Bancorp, Inc.	11/9/2012	16,641,000	14,209,334	2,431,666	15%		
First Financial Holdings Inc.	3/28/2012	65,000,000	55,926,478	9,073,522	14%		
Clover Community Bankshares, Inc.	11/30/2012	3,000,000	2,593,700	406,300	14%		
Exchange Bank	7/27/2012	43,000,000	37,259,393	5,740,607	13%	47%	
LNB Bancorp Inc.	6/13/2012	25,223,000	21,863,750	3,359,250	13%		
First National Corporation	8/23/2012	13,900,000	12,082,749	1,817,251	13%		
Banner Corporation	3/28/2012	124,000,000	108,071,915	15,928,085	13%		
Pulaski Financial Corp	6/27/2012	32,538,000	28,460,338	4,077,662	13%		
Three Shores Bancorporation, Inc.	11/9/2012	5,677,000	4,992,788	684,212	12%		
Taylor Capital Group	6/13/2012	104,823,000	92,254,460	12,568,540	12%		
Yadkin Valley Financial Corporation ^d	9/12/2012	49,312,000	43,486,820	5,825,180	12%		
Alaska Pacific Bancshares, Inc.	11/30/2012	4,781,000	4,217,568	563,432	12%		
Fidelity Financial Corporation	7/27/2012	36,282,000	32,013,328	4,268,672	12%	58%	
Fidelity Southern Corporation	6/27/2012	48,200,000	42,757,786	5,442,214	11%		
FC Holdings, Inc.	2/7/2013	21,042,000	18,685,927	2,356,073	11%		4,013,730
First Advantage Bancshares, Inc.	12/11/2012	1,177,000	1,046,621	130,379	11%		

Continued on next page

INVESTMENTS IN CPP BANKS SOLD AT A LOSS AT AUCTION, AS OF 6/30/2014 (CONTINUED)

Institution	Auction Date	Investment	Net Proceeds	Auction Loss	Discount Percentage	Percentage of Shares Repurchased by Institution	Missed Dividends
Market Street Bancshares, Inc.	7/27/2012	\$20,300,000	\$18,069,213	\$2,230,787	11%	89%	
Southern First Bancshares, Inc.	6/27/2012	17,299,000	15,403,722	1,895,278	11%	6%	
BankGreenville Financial Corporation	11/9/2012	1,000,000	891,000	109,000	11%		
First Southwest Bancorporation, Inc.	3/15/2013	5,500,000	4,900,609	599,391	11%		\$974,188
Metro City Bank	10/31/2012	7,700,000	6,861,462	838,538	11%	15%	
Premier Financial Bancorp, Inc.	7/27/2012	22,252,000	19,849,222	2,402,778	11%	46%	
First Citizens Banc Corp	6/27/2012	23,184,000	20,689,633	2,494,367	11%		
FFW Corporation	11/30/2012	7,289,000	6,515,426	773,574	11%		
ColoEast Bankshares, Inc.	7/22/2013	10,000,000	8,947,125	1,052,875	11%		1,090,000
CBS Banc-Corp.	7/27/2012	24,300,000	21,776,396	2,523,604	10%	95%	
SouthCrest Financial Group, Inc.	3/1/2013	12,900,000	11,587,256	1,312,744	10%		1,581,863
Blackhawk Bancorp Inc.	10/31/2012	10,000,000	9,009,000	991,000	10%		
First Gothenburg Banchares, Inc.	10/31/2012	7,570,000	6,822,136	747,864	10%		
WSFS Financial Corporation	3/28/2012	52,625,000	47,435,299	5,189,701	10%		
Flagstar Bancorp, Inc.	3/15/2013	266,657,000	240,627,277	26,029,723	10%		16,666,063
Bank Financial Services, Inc.	12/20/2012	1,004,000	907,937	96,063	10%		
Germantown Capital Corporation, Inc.	10/31/2012	4,967,000	4,495,616	471,384	9%	25%	
Farmers & Merchants Financial Corporation	6/24/2013	442,000	400,425	41,575	9%		
First Capital Bancorp, Inc.	6/13/2012	10,958,000	9,931,327	1,026,673	9%	50%	
RCB Financial Corporation	9/25/2013	8,900,000	8,073,279	826,721	9%		1,055,520
BNC Bancorp	8/23/2012	31,260,000	28,365,685	2,894,315	9%		
Bank of Southern California, N.A.	12/20/2012	4,243,000	3,850,150	392,850	9%	30%	
Country Bank Shares, Inc.	11/30/2012	7,525,000	6,838,126	686,874	9%		
HomeTown Bankshares Corporation	10/31/2012	10,000,000	9,093,150	906,850	9%		
Oak Ridge Financial Services, Inc.	10/31/2012	7,700,000	7,024,595	675,405	9%		

Continued on next page

INVESTMENTS IN CPP BANKS SOLD AT A LOSS AT AUCTION, AS OF 6/30/2014 (CONTINUED)

Institution	Auction Date	Investment	Net Proceeds	Auction Loss	Discount Percentage	Percentage of Shares Repurchased by Institution	Missed Dividends
First Freedom Bancshares, Inc.	11/9/2012	\$8,700,000	\$7,945,492	\$754,508	9%	69%	
Sound Banking Company	11/9/2012	3,070,000	2,804,089	265,911	9%		
Regional Bankshares, Inc.	11/9/2012	1,500,000	1,373,625	126,375	8%	47%	
Ameris Bancorp	6/13/2012	52,000,000	47,665,332	4,334,668	8%		
Central Community Corporation	12/11/2012	22,000,000	20,172,636	1,827,364	8%		
MainSource Financial Group, Inc.	3/28/2012	57,000,000	52,277,171	4,722,829	8%	37%	
Waukesha Bankshares, Inc.	1/29/2013	5,625,000	5,161,674	463,326	8%		
Peoples Bancorp of North Carolina, Inc.	6/27/2012	25,054,000	23,033,635	2,020,365	8%	50%	
CBB Bancorp	11/30/2012	4,397,000	4,066,752	330,248	8%	35%	
Carolina Bank Holdings, Inc.	2/7/2013	16,000,000	14,811,984	1,188,016	7%		
Firstbank Corporation	6/27/2012	33,000,000	30,587,530	2,412,470	7%	48%	
Community Business Bank	11/30/2012	3,976,000	3,692,560	283,440	7%		
Capital Pacific Bancorp	11/9/2012	4,000,000	3,715,906	284,094	7%		
Wilshire Bancorp, Inc.	3/28/2012	62,158,000	57,766,994	4,391,006	7%	97%	
Western Illinois Bancshares, Inc.	11/9/2012	11,422,000	10,616,305	805,695	7%	89%	
Hometown Bancshares, Inc.	11/30/2012	1,900,000	1,766,510	133,490	7%	39%	
Community Bancshares of Mississippi, Inc.	11/30/2012	1,050,000	977,750	72,250	7%	52%	
F & M Bancshares, Inc.	1/29/2013	8,144,000	7,598,963	545,037	7%		
Community Investors Bancorp, Inc.	12/20/2012	2,600,000	2,445,000	155,000	6%	54%	
F & M Financial Corporation (NC)	9/12/2012	17,000,000	15,988,500	1,011,500	6%	84%	
Universal Bancorp	8/12/2013	9,900,000	9,312,028	587,972	6%		
Commonwealth Business Bank	7/22/2013	7,701,000	7,250,414	450,586	6%	100%	\$1,049,250
Mackinac Financial Corporation	8/23/2012	11,000,000	10,380,905	619,095	6%		
Coastal Banking Company, Inc.	3/1/2013	9,950,000	9,408,213	541,787	5%		746,250
First Defiance Financial Corp.	6/13/2012	37,000,000	35,084,144	1,915,856	5%	45%	

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INVESTMENTS IN CPP BANKS SOLD AT A LOSS AT AUCTION, AS OF 6/30/2014 (CONTINUED)

Institution	Auction Date	Investment	Net Proceeds	Auction Loss	Discount Percentage	Percentage of Shares Repurchased by Institution	Missed Dividends
Alliance Bancshares, Inc.	3/15/2013	\$2,986,000	\$2,831,437	\$154,563	5%		
F&C Bancorp, Inc.	11/9/2012	2,993,000	2,840,903	152,097	5%		
AmFirst Financial Services, Inc.	3/15/2013	5,000,000	4,752,000	248,000	5%		
United Community Banks, Inc.	3/15/2013	180,000,000	171,517,500	8,482,500	5%		
Farmers Enterprises, Inc.	11/9/2012	12,000,000	11,439,252	560,748	5%	99%	
Guaranty Federal Bancshares, Inc. ^e	4/29/2013	12,000,000	11,493,900	506,100	4%		
Intervest Bancshares Corporation	6/24/2013	25,000,000	24,007,500	992,500	4%	25%	
Biscayne Bancshares, Inc.	1/29/2013	6,400,000	6,170,630	229,370	4%	53%	
MetroCorp Bancshares, Inc.	6/27/2012	45,000,000	43,490,360	1,509,640	3%	97%	
The Queensborough Company	3/1/2013	12,000,000	11,605,572	394,428	3%		\$1,798,500
First Community Corporation	8/23/2012	11,350,000	10,987,794	362,206	3%	33%	
Manhattan Bancshares, Inc.	12/11/2012	2,639,000	2,560,541	78,459	3%	96%	
NewBridge Bancorp	4/29/2013	52,372,000	50,837,239	1,534,761	3%		
The Little Bank, Incorporated	10/31/2012	7,500,000	7,285,410	214,590	3%	63%	
Crosstown Holding Company	7/22/2013	10,650,000	10,356,564	293,436	3%		
BancStar, Inc.	4/29/2013	8,600,000	8,366,452	233,548	3%	12%	
Alarion Financial Services, Inc.	7/22/2013	6,514,000	6,338,584	175,416	3%		532,560
Century Financial Services Corporation	12/20/2012	10,000,000	9,751,500	248,500	2%		
Blue Valley Ban Corp	10/21/2013	21,750,000	21,263,017	486,983	2%		4,893,750
Mountain Valley Bancshares, Inc.	7/22/2013	3,300,000	3,242,000	58,000	2%	91%	
IA Bancorp, Inc.	3/17/2014	5,976,000	5,863,113	112,887	2%		472,365
Community First Bancshares, Inc.	2/10/2014	12,725,000	12,446,703	278,297	2%		
Premier Financial Corp.	7/22/2013	6,349,000	6,270,436	78,564	1%	60%	1,597,857
Community Pride Bank Corporation	8/12/2013	4,400,000	4,351,151	48,849	1%		803,286
Fidelity Federal Bancorp	7/22/2013	6,657,000	6,586,509	70,491	1%		1,229,924

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INVESTMENTS IN CPP BANKS SOLD AT A LOSS AT AUCTION, AS OF 6/30/2014 (CONTINUED)

Institution	Auction Date	Investment	Net Proceeds	Auction Loss	Discount Percentage	Percentage of Shares Repurchased by Institution	Missed Dividends
Omega Capital Corp.	7/22/2013	\$2,816,000	\$2,791,000	\$25,000	1%		\$575,588
Plato Holdings Inc.	4/29/2013	2,500,000	2,478,750	21,250	1%		207,266
Chicago Shore Corporation	3/17/2014	7,000,000	6,937,000	63,000	1%		
Seyvern Bancorp, Inc.	9/25/2013	23,393,000	23,367,268	25,732	0%		1,754,475
Oregon Bancorp, Inc.	10/21/2013	3,216,000	3,216,000	0	0%	78%	
Freeport Bancshares, Inc.	4/14/2014	301,000	301,000	0	0%	78%	
Reliance Bancshares, Inc.	9/25/2013	40,000,000	40,196,000	(196,000)	0%		5,995,000
BNCCORP, Inc.	3/17/2014	20,093,000	20,114,700	(21,700)	0%		
Tennessee Valley Financial Holdings, Inc.	4/29/2013	3,000,000	3,041,330	(41,330)	(1%)		531,375
Northwest Bancorporation, Inc.	3/1/2013	10,500,000	10,728,783	(228,783)	(2%)		1,716,750
Madison Financial Corporation	11/19/2013	3,370,000	3,446,196	(76,196)	(2%)		688,913
Brogan Bankshares, Inc.	4/29/2013	2,400,000	2,495,024	(95,024)	(4%)		352,380
Plumas Bancorp	4/29/2013	11,949,000	12,907,297	(958,297)	(8%)	58%	1,792,350
Boscobel Bancorp, Inc.	3/1/2013	5,586,000	6,116,943	(530,943)	(10%)		1,288,716
Eastern Virginia Bankshares, Inc.	10/21/2013	24,000,000	26,498,640	(2,498,640)	(10%)		3,300,000
Atlantic Bancshares, Inc.	2/10/2014	2,000,000	2,275,000	(275,000)	(14%)		299,255
Patriot Bancshares, Inc.	4/14/2014	26,038,000	29,736,177	(3,698,177)	(14%)		4,612,010
Security State Bank Holding Company	6/24/2013	10,750,000	12,409,261	(1,659,261)	(15%)		2,254,985
Pathway Bancorp	6/24/2013	3,727,000	4,324,446	(597,446)	(16%)		761,588
Pacific City Financial Corporation	11/19/2013	16,200,000	19,685,754	(3,485,754)	(22%)	53%	3,973,050
Total Auction Losses				\$779,296,104			
Total Missed Dividends							\$228,798,658

Notes: Numbers may not total due to rounding.

^a Treasury sold 70,028 of its shares in Old Second in the 3/1/2013 auction and the remaining 2,972 shares in the 3/15/2013 auction.

^b Treasury additionally sold 1,100 shares of its Series C stock in First Community Financial Partners, Inc. in this auction, but its largest investment in the bank was sold in the auction that closed on 9/12/2012, and the data for the disposition of its investment is listed under the 9/12/2012 auction in this table.

^c Treasury sold 8,000 of its shares in First Western Financial, Inc. on 7/27/2012 and the remaining 12,440 in the 6/24/2013 auction.

^d This institution was auctioned separately from the other set that closed on the same date because it is a publicly traded company.

^e The original investment in Guaranty Federal Bancshares, Inc. was \$17 million. The bank had previously paid down \$5 million, leaving a \$12 million investment remaining.

Sources: Treasury, *Transactions Report*, 6/30/2014; SNL Financial LLC data.

CPP Banks Refinancing into CDCI and SBLF

On October 21, 2009, the Administration announced the Community Development Capital Initiative (“CDCI”) as another TARP-funded program.⁴⁵⁰ Under CDCI, TARP made \$570.1 million in investments in 84 eligible banks and credit unions.⁴⁵¹ Qualifying CPP banks applied for the new TARP program, and 28 banks were accepted. The 28 banks refinanced \$355.7 million in CPP investments into CDCI.⁴⁵² For more information on CDCI, see “Community Development Capital Initiative” in this section.

On September 27, 2010, the President signed into law the Small Business Jobs Act of 2010 (“Jobs Act”), which created the non-TARP program SBLF for Treasury to make up to \$30 billion in capital investments in institutions with less than \$10 billion in total assets.⁴⁵³ According to Treasury, it received a total of 935 SBLF applications, of which 320 were TARP recipients under CPP (315) or CDCI (5).⁴⁵⁴ Treasury accepted 137 CPP participants into SBLF with financing of \$2.7 billion. The 137 banks in turn refinanced \$2.2 billion of Treasury’s TARP preferred stock with the SBLF investments.⁴⁵⁵ None of the CDCI recipients were approved for participation.

Warrant Disposition

As required by EESA, Treasury received warrants when it invested in troubled assets from financial institutions, with an exception for certain small institutions. With respect to financial institutions with publicly traded securities, these warrants gave Treasury the right, but not the obligation, to purchase a certain number of shares of common stock at a predetermined price.⁴⁵⁶ Because the warrants rise in value as a company’s share price rises, they permit Treasury (and the taxpayer) to benefit from a firm’s potential recovery.⁴⁵⁷

For publicly traded institutions, the warrants received by Treasury under CPP allowed Treasury to purchase additional shares of common stock in a number equal to 15% of the value of the original CPP investment at a specific **exercise price**.⁴⁵⁸ Treasury’s warrants constitute assets with a fair market value that Treasury estimates using relevant market quotes, financial models, and/or third-party valuations.⁴⁵⁹ As of June 30, 2014, Treasury had not exercised any of these warrants.⁴⁶⁰ For privately held institutions, Treasury received warrants to purchase additional preferred stock or debt in an amount equal to 5% of the CPP investment. Treasury exercised these warrants immediately.⁴⁶¹ Unsold and unexercised warrants expire 10 years from the date of the CPP investment.⁴⁶² As of June 30, 2014, Treasury had received \$8 billion through the sale of CPP warrants obtained by TARP recipients.⁴⁶³

Repurchase of Warrants by Financial Institutions

Upon repaying its CPP investment, a recipient may seek to negotiate with Treasury to buy back its warrants. As of June 30, 2014, 171 publicly traded institutions had bought back \$3.9 billion worth of warrants, of which \$8 million was purchased this quarter. As of that same date, 268 privately held institutions, the warrants of which

For a discussion of SIGTARP’s August 20, 2013, recommendation to Treasury regarding the inclusion of SBLF funds as TARP repayments, see SIGTARP’s October 2013 Quarterly Report, pages 281-282.

For information on TARP banks that refinanced into SBLF, see SIGTARP’s April 9, 2013, audit report, “Banks that Used the Small Business Lending Fund to Exit TARP.”

For a detailed list of CPP banks that refinanced into SBLF, see SIGTARP’s October 2012 Quarterly Report, pages 88-92.

For a discussion of the impact of TARP and SBLF on community banks, see SIGTARP’s April 2012 Quarterly Report, pages 145-167.

For more information on warrant disposition, see SIGTARP’s audit report of May 10, 2010, “Assessing Treasury’s Process to Sell Warrants Received from TARP Recipients.”

Exercise Price: Preset price at which a warrant holder may purchase each share. For warrants in publicly traded institutions issued through CPP, this was based on the average stock price during the 20 days before the date that Treasury granted preliminary CPP participation approval.

had been immediately exercised, bought back the resulting additional preferred shares for a total of \$168.1 million, of which \$5.1 million was bought back this quarter.⁴⁶⁴ Table 2.41 lists publicly traded institutions that repaid TARP and repurchased warrants in the quarter ended June 30, 2014. Table 2.42 lists privately held institutions that had done so in the same quarter.⁴⁶⁵

TABLE 2.41

CPP WARRANT SALES AND REPURCHASES (PUBLIC) FOR THE QUARTER ENDING 6/30/2014

Repurchase Date	Company	Number of Warrants Repurchased	Amount of Repurchase (\$ Thousands)
4/1/2014	Alaska Pacific Bancshares, Inc.	175,772	\$2,370,908.3
5/14/2014	C&F Financial Corporation	167,504	2,303,180.0
6/11/2014	Vantagesouth Bancshares, Inc. (Crescent Financial Bancshares, Inc.)	833,705	1,681,000.0
6/11/2014	Vantagesouth Bancshares, Inc. (ECB Bancorp, Inc.)	514,693	871,000.0
6/4/2014	Community Bankers Trust Corporation	780,000	780,000.0
4/30/2014	Northern States Financial Corporation	584,084	0.0
4/30/2014	Provident Community Bancshares, Inc.	178,880	0.0
Total		3,234,638	\$8,006,088.3

Notes: Numbers may not total due to rounding. This table represents warrants for common stock issued to Treasury by publicly traded TARP recipients. Treasury may hold one warrant for millions of underlying shares rather than millions of warrants of an individual financial institution.

Sources: Treasury, Transactions Report, 6/30/2014; Treasury, responses to SIGTARP data calls, 1/4/2011, 1/7/2011, 4/6/2011, 7/8/2011, 10/7/2011, 10/11/2011, 1/11/2012, 4/5/2012, 7/9/2012, 10/12/2012, 4/12/2013, 7/11/2013, 10/10/2013, 1/8/2014, 4/11/2014, and 7/15/2014.

TABLE 2.42

CPP WARRANT SALES AND REPURCHASES (PRIVATE) FOR THE QUARTER ENDING 6/30/2014			
Repurchase Date	Company	Number of Warrants Repurchased	Amount of Repurchase (\$ Thousands)
4/14/2014	Patriot Bancshares, Inc./Patriot Bank	1,302,000	\$1,302.0
4/14/2014	Community First Inc.	890,000	890.0
4/24/2014	Bankers' Bank of the West Bancorp, Inc.	632,000	632.0
4/30/2014	Covenant Financial Corporation	250,000	250.0
4/14/2014	Freeport Bancshares, Inc. (Midwest Community Bank) ^a	150,000	150.0
4/2/2014	Duke Financial Group, Inc. (Peoples Bank of Commerce) ^a	600,000	600.0
4/14/2014	Great River Holding Company ^a	420,000	420.0
4/23/2014	Wachusett Financial Services, Inc.	478,000	478.0
5/14/2014	Riverside Bancshares, Inc. ^a	55,000	55.0
6/25/2014	Private Bancorporation, Inc./Private Bank Minnesota	248,000	248.0
6/30/2014	BCB Holding Company, Inc. (Bay Bank)	85,000	85.0
Total		5,110,000	\$5,110.0

Notes: Numbers may not total due to rounding. This table represents the preferred shares held by Treasury as a result of the exercise of warrants issued by non-publicly traded TARP recipients. These warrants were exercised immediately upon the transaction date. Treasury may hold one warrant for millions of underlying shares rather than millions of warrants of an individual financial institution. ^aS-Corporation Institution: issued subordinated debt instead of preferred stock.

Sources: Treasury, *Transactions Report*, 6/30/2014; Treasury response to SIGTARP data call, 7/15/2014.

Treasury Warrant Auctions

If Treasury and the repaying institution cannot agree upon the price for the institution to repurchase its warrants, Treasury may conduct a public or private offering to auction the warrants.⁴⁶⁶ As of June 30, 2014, the combined proceeds from Treasury’s public and private warrant auctions totaled \$5.5 billion.⁴⁶⁷

Public Warrant Auctions

In November 2009, Treasury began selling warrants via public auctions.⁴⁶⁸ Through June 30, 2014, Treasury had held 26 public auctions for warrants it received under CPP, TIP, and AGP, raising a total of approximately \$5.4 billion.⁴⁶⁹ Treasury did not conduct any public warrant auctions this quarter.⁴⁷⁰ Final closing information for all public warrant auctions is shown in Table 2.43.

TABLE 2.43

PUBLIC TREASURY WARRANT AUCTIONS, AS OF 6/30/2014					
Auction Date	Company	Number of Warrants Offered	Minimum Bid Price	Selling Price	Proceeds to Treasury (\$ Millions)
3/3/2010	Bank of America A Auction (TIP) ^a	150,375,940	\$7.00	\$8.35	\$1,255.6
	Bank of America B Auction (CPP) ^a	121,792,790	1.50	2.55	310.6
12/10/2009	JPMorgan Chase	88,401,697	8.00	10.75	950.3
5/20/2010	Wells Fargo and Company	110,261,688	6.50	7.70	849.0
9/21/2010	Hartford Financial Service Group, Inc.	52,093,973	10.50	13.70	713.7
4/29/2010	PNC Financial Services Group, Inc.	16,885,192	15.00	19.20	324.2
1/25/2011	Citigroup A Auction (TIP & AGP) ^a	255,033,142	0.60	1.01	257.6
	Citigroup B Auction (CPP) ^a	210,084,034	0.15	0.26	54.6
9/16/2010	Lincoln National Corporation	13,049,451	13.50	16.60	216.6
5/6/2010	Comerica Inc.	11,479,592	15.00	16.00	183.7
12/3/2009	Capital One	12,657,960	7.50	11.75	148.7
11/29/2012	M&T Bank Corporation	1,218,522	23.50	1.35	32.3
2/8/2011	Wintrust Financial Corporation	1,643,295	13.50	15.80	26.0
6/2/2011	Webster Financial Corporation	3,282,276	5.50	6.30	20.4
9/22/2011	SunTrust A Auction ^b	6,008,902	2.00	2.70	16.2
	SunTrust B Auction ^b	11,891,280	1.05	1.20	14.2
3/9/2010	Washington Federal, Inc.	1,707,456	5.00	5.00	15.6
3/10/2010	Signature Bank	595,829	16.00	19.00	11.3
12/15/2009	TCF Financial	3,199,988	1.50	3.00	9.6
12/5/2012	Zions Bancorporation	5,789,909	23.50	26.50	7.8
3/11/2010	Texas Capital Bancshares, Inc.	758,086	6.50	6.50	6.7
2/1/2011	Boston Private Financial Holdings, Inc.	2,887,500	1.40	2.20	6.4
5/18/2010	Valley National Bancorp	2,532,542	1.70	2.20	5.6
11/30/2011	Associated Banc-Corp ^c	3,983,308	0.50	0.90	3.6
6/2/2010	First Financial Bancorp	465,117	4.00	6.70	3.1
6/9/2010	Sterling Bancshares Inc.	2,615,557	0.85	1.15	3.0
Total		1,090,695,026			\$5,446.4

Notes: Numbers may not total due to rounding.

^a Treasury held two auctions each for the sale of Bank of America and Citigroup warrants.

^b Treasury held two auctions for SunTrust's two CPP investments dated 11/14/2008 (B auction) and 12/31/2008 (A auction).

^c According to Treasury, the auction grossed \$3.6 million and netted \$3.4 million.

Sources: The PNC Financial Services Group, Inc., "Final Prospectus Supplement," 4/29/2010, www.sec.gov/Archives/edgar/data/713676/000119312510101032/d424b5.htm, accessed 7/1/2014; Valley National Bancorp, "Final Prospectus Supplement," 5/18/2010, www.sec.gov/Archives/edgar/data/714310/000119312510123896/d424b5.htm, accessed 7/1/2014; Comerica Incorporated, "Final Prospectus Supplement," 5/6/2010, www.sec.gov/Archives/edgar/data/28412/000119312510112107/d424b5.htm, accessed 7/1/2014; Wells Fargo and Company, "Definitive Prospectus Supplement," 5/20/2010, www.sec.gov/Archives/edgar/data/72971/000119312510126208/d424b5.htm, accessed 7/1/2014; First Financial Bancorp, "Prospectus Supplement," 6/2/2010, www.sec.gov/Archives/edgar/data/708955/000114420410031630/v187278_424b5.htm, accessed 7/1/2014; Sterling Bancshares, Inc., "Prospectus Supplement," 6/9/2010, www.sec.gov/Archives/edgar/data/891098/000119312510136584/dtwp.htm, accessed 7/1/2014; Signature Bank, "Prospectus Supplement," 3/10/2010, files.shareholder.com/downloads/SBNY/1456015611x0x358381/E87182B5-A552-43DD-9499-8B56F79AEFD0/8-K_Reg_FD_Offering_Circular.pdf, accessed 7/1/2014; 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Treasury, *Transactions Report*, 9/30/2013; Hartford Financial Services Group, Prospectus Supplement to Prospectus filed with the SEC 8/4/2010, www.sec.gov/Archives/edgar/data/874766/000095012310087985/y86606b5e424b5.htm, accessed 7/1/2014; Treasury, "Treasury Announces Pricing of Public Offering to Purchase Common Stock of The Hartford Financial Services Group, Inc.," 9/22/2010, www.treasury.gov/press-center/press-releases/Pages/tg865.aspx, accessed 7/1/2014; Lincoln National Corporation, Prospectus Supplement to Prospectus filed with SEC 3/10/2009, www.sec.gov/Archives/edgar/data/59558/000119312510211941/d424b5.htm, accessed 7/1/2014; Lincoln National Corporation, 8-K, 9/22/2010, www.sec.gov/Archives/edgar/data/59558/000119312510214540/d8k.htm, accessed 7/1/2014; Treasury, Section 105(a) Report, 1/31/2011; Treasury, "Treasury Announces Public Offerings of Warrants to Purchase Common Stock of Citigroup Inc.," 1/24/2011, www.treasury.gov/press-center/press-releases/Pages/tg1033.aspx, accessed 7/1/2014; Citigroup, Prospectus, 1/24/2011, www.sec.gov/Archives/edgar/data/831001/000095012311004665/y89177b7e424b7.htm, accessed 7/1/2014; Citigroup, Prospectus, 1/24/2011, www.sec.gov/Archives/edgar/data/831001/000095012311004665/y89177b7e424b7.htm, accessed 7/1/2014; Boston Private Financial Holdings, Inc., Prospectus, 1/28/2011, www.sec.gov/Archives/edgar/data/821127/000119312511021392/d424b5.htm, accessed 7/1/2014; Boston Private Financial Holdings, Inc. 8-K, 2/7/2011, www.sec.gov/Archives/edgar/data/821127/000144530511000189/tarpwarrant020711.htm, accessed 7/1/2014; Wintrust Financial Corporation, Prospectus, 2/8/2011, www.sec.gov/Archives/edgar/data/1015328/000095012311011007/c62806b5e424b5.htm, accessed 7/1/2014; Treasury, Section 105(a) Report, 1/31/2011; Treasury, "Treasury Announces Public Offerings of Warrants to Purchase Common Stock of Citigroup Inc.," 1/24/2011, www.treasury.gov/press-center/press-releases/Pages/tg1033.aspx, accessed 7/1/2014; Treasury, Citigroup Preliminary Prospectus - CPP Warrants, 1/24/2011, www.sec.gov/Archives/edgar/data/831001/000095012311004666/y89177b7e424b7.htm, accessed 7/1/2014; 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Private Warrant Auctions

On November 17, 2011, Treasury conducted a private auction to sell the warrants of 17 CPP institutions for \$12.7 million.⁴⁷¹ On June 6, 2013, it conducted a second private auction to sell the warrants of 16 banks for \$13.9 million.⁴⁷² Details from both auctions are listed in Table 2.44. Treasury stated that private auctions were necessary because the warrants did not meet the listing requirements for the major exchanges, it would be more cost-effective for these smaller institutions, and that grouping the warrants of several institutions in a single auction would raise investor interest in the warrants.⁴⁷³ The warrants were not registered under the Securities Act of 1933 (the “Act”). As a result, Treasury stated that the warrants were offered only in private transactions to “(1) ‘qualified institutional buyers’ as defined in Rule 144A under the Act, (2) the issuer, and (3) a limited number of ‘accredited investors’ affiliated with the issuer.”⁴⁷⁴

Qualified Institutional Buyers (“QIB”):

Institutions that under U.S. securities law are permitted to buy securities that are exempt from registration under investor protection laws and to resell those securities to other QIBs. Generally these institutions own and invest at least \$100 million in securities, or are registered broker-dealers that own or invest at least \$10 million in securities.

Accredited Investors: Individuals or institutions that by law are considered financially sophisticated enough so that they can invest in ventures that are exempt from investor protection laws. Under U.S. securities laws, these include many financial companies, pension plans, wealthy individuals, and top executives or directors of the issuing companies.

TABLE 2.44

PRIVATE TREASURY WARRANT AUCTIONS AS OF 6/30/2014			
Date	Company	Number of Warrants Offered	Proceeds to Treasury
11/17/2011	Eagle Bancorp, Inc.	385,434	\$2,794,422
11/17/2011	Horizon Bancorp	212,188	1,750,551
11/17/2011	Bank of Marin Bancorp	154,908	1,703,984
11/17/2011	First Bancorp (of North Carolina)	616,308	924,462
11/17/2011	Westamerica Bancorporation	246,698	878,256
11/17/2011	Lakeland Financial Corp	198,269	877,557
11/17/2011	F.N.B. Corporation	651,042	690,100
11/17/2011	Encore Bancshares	364,026	637,071
11/17/2011	LCNB Corporation	217,063	602,557
11/17/2011	Western Alliance Bancorporation	787,107	415,000
11/17/2011	First Merchants Corporation	991,453	367,500
11/17/2011	1st Constitution Bancorp	231,782	326,576
11/17/2011	Middleburg Financial Corporation	104,101	301,001
11/17/2011	MidSouth Bancorp, Inc.	104,384	206,557
11/17/2011	CoBiz Financial Inc.	895,968	143,677
11/17/2011	First Busey Corporation	573,833	63,677
11/17/2011	First Community Bancshares, Inc.	88,273	30,600
6/6/2013	Banner Corporation	243,998	134,201
6/6/2013	Carolina Trust Bank	86,957	19,132
6/6/2013	Central Pacific Financial Corp.	79,288	751,888
6/6/2013	Colony Bankcorp, Inc.	500,000	810,000
6/6/2013	Community West Bancshares	521,158	698,351
6/6/2013	Flagstar Bancorp, Inc.	645,138	12,905
6/6/2013	Heritage Commerce Corp	462,963	140,000
6/6/2013	International Bancshares Corporation	1,326,238	4,018,511
6/6/2013	MainSource Financial Group, Inc.	571,906	1,512,177
6/6/2013	Metrocorp Bancshares, Inc.	771,429	2,087,368
6/6/2013	Old Second Bancorp, Inc.	815,339	106,891
6/6/2013	Parke Bancorp, Inc.	438,906	1,650,288
6/6/2013	S&T Bancorp, Inc.	517,012	527,361
6/6/2013	Timberland Bancorp, Inc.	370,899	1,301,856
6/6/2013	United Community Banks, Inc.	219,908	6,677
6/6/2013	Yadkin Financial Corporation	91,178	55,677
6/6/2013	Yadkin Financial Corporation	128,663	20,000
Total		14,613,817	\$26,566,831

Sources: "Treasury Announces Completion of Private Auction to Sell Warrant Positions," 11/18/2011, www.treasury.gov/press-center/press-releases/Pages/tg1365.aspx, accessed 7/1/2014; "Treasury Completes Auction to Sell Warrants Positions," 6/6/2013, www.treasury.gov/press-center/press-releases/Pages/jl1972.aspx, accessed 7/1/2014.

Community Development Capital Initiative

The Administration announced the Community Development Capital Initiative (“CDCI”) on October 21, 2009. According to Treasury, the program was intended to help small businesses obtain credit.⁴⁷⁵ Under CDCI, TARP made \$570.1 million in investments in the preferred stock or subordinated debt of 84 eligible banks, bank holding companies, thrifts, and credit unions certified as **Community Development Financial Institutions (“CDFIs”)** by Treasury. According to Treasury, these lower-cost capital investments were intended to strengthen the capital base of CDFIs and enable them to make more loans in low and moderate-income communities.⁴⁷⁶ CDCI was open to certified, qualifying CDFIs or financial institutions that applied for CDFI status by April 30, 2010.⁴⁷⁷

According to Treasury, CPP-participating CDFIs that were in good standing could exchange their CPP investments for CDCI investments.⁴⁷⁸ CDCI closed to new investments on September 30, 2010.⁴⁷⁹

Treasury invested \$570.1 million in 84 institutions under the program — 36 banks or bank holding companies and 48 credit unions.⁴⁸⁰ Of the 36 investments in banks and bank holding companies, 28 were conversions from CPP (representing \$363.3 million of the total \$570.1 million); the remaining eight were not CPP participants. Treasury provided an additional \$100.7 million in CDCI funds to 10 of the banks converting CPP investments. Only \$106 million of the total CDCI funds went to institutions that were not in CPP.

Status of Funds

As of June 30, 2014, 68 institutions remained in CDCI. Fifteen institutions, including one this quarter, have fully repaid Treasury and have exited CDCI. Two institutions have partially repaid and remain in the program. Premier Bancorp, Inc., Wilmette, Illinois, previously had its subsidiary bank fail and thus almost all of Treasury’s \$6.8 million investment was lost.⁴⁸¹

As of June 30, 2014, taxpayers were still owed \$474.1 million related to CDCI.⁴⁸² According to Treasury, it had realized losses of \$6.7 million in the program that will never be recovered, leaving \$467.4 million outstanding.⁴⁸³ According to Treasury, \$96 million of the CDCI principal (or 17%) had been repaid as of June 30, 2014.⁴⁸⁴ As of June 30, 2014, Treasury had received approximately \$40.9 million in dividends and interest from CDCI recipients.⁴⁸⁵ Tables 2.45 through 2.51 show banks and credit unions remaining in CDCI by region and state as of June 30, 2014. Table 2.52 lists the current status of all CDCI investments as of June 30, 2014.

For more information on CDCI institutions that remain in TARP and their use of TARP funds, see the report in SIGTARP’s April 2014 Quarterly Report: “Banks and Credit Unions in TARP’s CDCI Program Face Challenges.”

Community Development Financial Institutions (“CDFIs”): Financial institutions eligible for Treasury funding to serve urban and rural low-income communities through the CDFI Fund. CDFIs were created in 1994 by the Riegle Community Development and Regulatory Improvement Act.

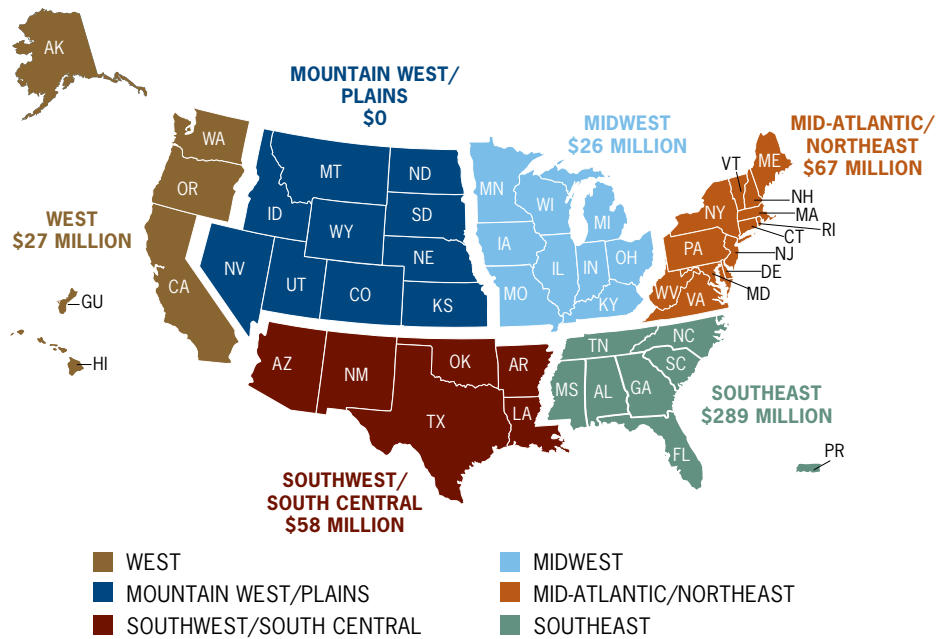
TABLE 2.45

BANKS AND CREDIT UNIONS WITH CDCI PRINCIPAL REMAINING, BY REGION, AS OF 6/30/2014					
	Original Number of Participants	Remaining Number of Participants	Remaining Investment	Remaining Number of Banks	Remaining Number of Credit Unions
Mid-Atlantic/Northeast	24	21	\$67,151,000	5	16
Southeast	22	18	288,885,000	16	2
West	14	13	26,799,000	2	11
Southwest/South Central	11	8	58,112,000	2	6
Midwest	11	8	26,432,000	4	4
Mountain West/Plains	2	0	0	0	0
Total	84	68	\$467,379,000	29	39

Source: Treasury, Transactions Report, 6/30/2014.

FIGURE 2.43

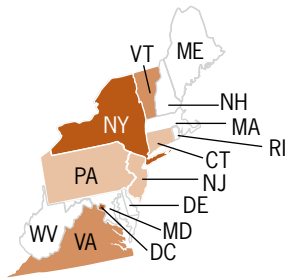
AMOUNT OF CDCI PRINCIPAL INVESTMENT REMAINING, BY REGION, AS OF 6/30/2014



Mid-Atlantic/Northeast

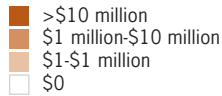
TABLE 2.46

BANKS AND CREDIT UNIONS WITH CDCI PRINCIPAL REMAINING, BY STATE, AS OF 6/30/2014



MID-ATLANTIC/ NORTHEAST

Principal investment remaining in CDCI banks



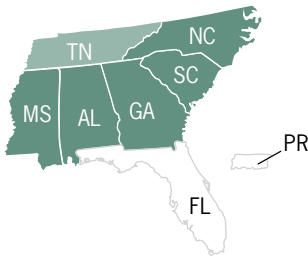
	Original Number of Participants	Remaining Number of Participants	Remaining Investment	Remaining Number of Banks	Remaining Number of Credit Unions
CT	1	1	\$7,000	0	1
DC	3	3	13,303,000	2	1
NJ	2	1	31,000	0	1
NY	13	12	42,660,000	2	10
PA	1	1	100,000	0	1
VA	3	2	9,959,000	1	1
VT	1	1	1,091,000	0	1
Total	24	21	\$67,151,000	5	16

Source: Treasury, *Transactions Report*, 6/30/2014.

Southeast

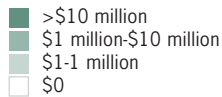
TABLE 2.47

BANKS AND CREDIT UNIONS WITH CDCI PRINCIPAL REMAINING, BY STATE, AS OF 6/30/2014



SOUTHEAST

Principal investment remaining in CDCI banks



	Original Number of Participants	Remaining Number of Participants	Remaining Investment	Remaining Number of Banks	Remaining Number of Credit Unions
AL	3	3	\$16,698,000	2	1
GA	2	2	15,213,000	2	0
MS	12	10	220,444,000	9	1
NC	3	1	11,735,000	1	0
SC	1	1	22,000,000	1	0
TN	1	1	2,795,000	1	0
Total	22	18	\$288,885,000	16	2

Source: Treasury, *Transactions Report*, 6/30/2014.

West

TABLE 2.48

BANKS AND CREDIT UNIONS WITH CDCI PRINCIPAL REMAINING, BY STATE, AS OF 6/30/2014



WEST
Principal investment remaining in CDCI banks

- >\$10 million
- \$1 million-\$10 million
- \$1-\$1 million
- \$0

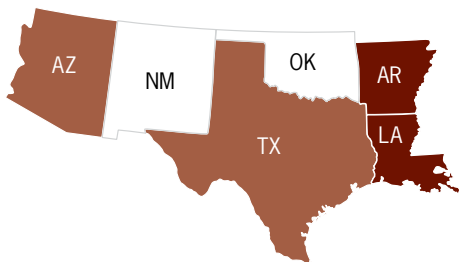
	Original Number of Participants	Remaining Number of Participants	Remaining Investment	Remaining Number of Banks	Remaining Number of Credit Unions
AK	1	1	\$1,600,000	0	1
CA	9	8	21,503,000	2	6
GU	1	1	2,650,000	0	1
HI	2	2	971,000	0	2
WA	1	1	75,000	0	1
Total	14	13	\$26,799,000	2	11

Source: Treasury, *Transactions Report*, 6/30/2014.

Southwest/South Central

TABLE 2.49

BANKS AND CREDIT UNIONS WITH CDCI PRINCIPAL REMAINING, BY STATE, AS OF 6/30/2014



**SOUTHWEST/
SOUTH CENTRAL**
Principal investment remaining in CDCI banks

- >\$10 million
- \$1 million-\$10 million
- \$1-\$1 million
- \$0

	Original Number of Participants	Remaining Number of Participants	Remaining Investment	Remaining Number of Banks	Remaining Number of Credit Unions
AR	1	1	\$33,800,000	1	0
AZ	1	1	2,500,000	0	1
LA	6	4	18,204,000	1	3
TX	3	2	3,608,000	0	2
Total	11	8	\$58,112,000	2	6

Source: Treasury, *Transactions Report*, 6/30/2014.

Midwest

TABLE 2.50

BANKS AND CREDIT UNIONS WITH CDCI PRINCIPAL REMAINING, BY STATE, AS OF 6/30/2014



MIDWEST
Principal investment remaining in CDCI banks

- >\$10 million
- \$1 million-\$10 million
- \$1-\$1 million
- \$0

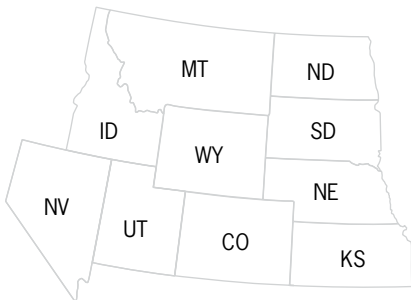
	Original Number of Participants	Remaining Number of Participants	Remaining Investment	Remaining Number of Banks	Remaining Number of Credit Unions
IL	7	6	\$25,193,000	4	2
IN	2	2	1,239,000	0	2
MN	1	0	0	0	0
WI	1	0	0	0	0
Total	11	8	\$26,432,000	4	4

Source: Treasury, Transactions Report, 6/30/2014.

Mountain West/Plains

TABLE 2.51

BANKS AND CREDIT UNIONS WITH CDCI PRINCIPAL REMAINING, BY STATE, AS OF 6/30/2014



MOUNTAIN WEST/PLAINS
Principal investment remaining in CDCI banks

- >\$10 million
- \$1 million-\$10 million
- \$1-\$1 million
- \$0

	Original Number of Participants	Remaining Number of Participants	Remaining Investment	Remaining Number of Banks	Remaining Number of Credit Unions
MT	1	0	\$0	0	0
WY	1	0	0	0	0
Total	2	0	\$0	0	0

Source: Treasury, Transactions Report, 6/30/2014.

TABLE 2.52

CDCI INVESTMENT SUMMARY, AS OF 6/30/2014			
Institution	Amount from CPP	Additional Investment	Total CDCI Investment
Institutions Remaining in CDCI			
BancPlus Corporation	\$50,400,000	\$30,514,000	\$80,914,000
Community Bancshares of Mississippi, Inc.	54,600,000		54,600,000
Southern Bancorp, Inc.	11,000,000	22,800,000	33,800,000
Security Federal Corporation	18,000,000	4,000,000	22,000,000
Carver Bancorp, Inc	18,980,000		18,980,000
Security Capital Corporation	17,910,000		17,910,000
The First Bancshares, Inc.	5,000,000	12,123,000	17,123,000
First American International Corp.	17,000,000		17,000,000
State Capital Corporation	15,750,000		15,750,000
Guaranty Capital Corporation	14,000,000		14,000,000
Citizens Bancshares Corporation	7,462,000	4,379,000	11,841,000
M&F Bancorp, Inc.	11,735,000		11,735,000
Liberty Financial Services, Inc.	5,645,000	5,689,000	11,334,000
Mission Valley Bancorp	5,500,000	4,836,000	10,336,000
United Bancorporation of Alabama, Inc.	10,300,000		10,300,000
IBC Bancorp, Inc.	4,205,000	3,881,000	8,086,000
Fairfax County Federal Credit Union			8,044,000
The Magnolia State Corporation			7,922,000
First Eagle Bancshares, Inc.	7,875,000		7,875,000
Carter Federal Credit Union*			6,300,000
First Vernon Bancshares, Inc.	6,245,000		6,245,000
IBW Financial Corporation	6,000,000		6,000,000
CFBanc Corporation			5,781,000
American Bancorp of Illinois, Inc.			5,457,000
Lafayette Bancorp, Inc.	4,551,000		4,551,000
Hope Federal Credit Union			4,520,000
Community Bank of the Bay	1,747,000	2,313,000	4,060,000
Bainbridge Bancshares, Inc.			3,372,000
Border Federal Credit Union			3,260,000
Kilmichael Bancorp, Inc.			3,154,000
PGB Holdings, Inc.	3,000,000		3,000,000
Santa Cruz Community Credit Union			2,828,000
Cooperative Center Federal Credit Union			2,799,000
Tri-State Bank of Memphis	2,795,000		2,795,000

Continued on next page

CDCI INVESTMENT SUMMARY, AS OF 6/30/2014 (CONTINUED)

Institution	Amount from CPP	Additional Investment	Total CDCI Investment
Institutions Remaining in CDCI			
Community First Guam Federal Credit Union			\$2,650,000
Shreveport Federal Credit Union			2,646,000
Pyramid Federal Credit Union			2,500,000
Alternatives Federal Credit Union			2,234,000
Virginia Community Capital, Inc.			1,915,000
Southern Chautauqua Federal Credit Union			1,709,000
Tongass Federal Credit Union			1,600,000
D.C. Federal Credit Union			1,522,000
Vigo County Federal Credit Union			1,229,000
Opportunities Credit Union			1,091,000
Butte Federal Credit Union			1,000,000
Lower East Side People's Federal Credit Union			898,000
Independent Employers Group Federal Credit Union			698,000
Bethex Federal Credit Union			502,000
Community Plus Federal Credit Union			450,000
Liberty County Teachers Federal Credit Union*			435,000
Tulane-Loyola Federal Credit Union			424,000
Northeast Community Federal Credit Union			350,000
North Side Community Federal Credit Union			325,000
Genesee Co-op Federal Credit Union			300,000
Brooklyn Cooperative Federal Credit Union			300,000
Union Settlement Federal Credit Union			295,000
Neighborhood Trust Federal Credit Union			283,000
Prince Kuhio Federal Credit Union			273,000
Phenix Pride Federal Credit Union			153,000
Buffalo Cooperative Federal Credit Union			145,000
Hill District Federal Credit Union			100,000
Episcopal Community Federal Credit Union			100,000
Thurston Union of Low-Income People (TULIP) Cooperative Credit Union			75,000

Continued on next page

CDCI INVESTMENT SUMMARY, AS OF 6/30/2014 (CONTINUED)			
Institution	Amount from CPP	Additional Investment	Total CDCI Investment
Institutions Remaining in CDCI			
Renaissance Community Development Credit Union			\$31,000
Faith Based Federal Credit Union			30,000
Fidelis Federal Credit Union			14,000
Union Baptist Church Federal Credit Union			10,000
East End Baptist Tabernacle Federal Credit Union			7,000
Total	\$299,700,000	\$90,535,000	\$469,966,000
Institutions Fully Repaid			
First M&F Corporation	\$30,000,000		\$30,000,000
University Financial Corp, Inc.	11,926,000	\$10,189,000	22,115,000
PSB Financial Corporation	9,734,000		9,734,000
Freedom First Federal Credit Union			9,278,000
BankAsiana			5,250,000
First Choice Bank	5,146,000		5,146,000
Bancorp of Okolona, Inc.			3,297,000
Atlantic City Federal Credit Union			2,500,000
Gateway Community Federal Credit Union			1,657,000
Southside Credit Union			1,100,000
Brewery Credit Union			1,096,000
First Legacy Community Credit Union			1,000,000
UNO Federal Credit Union			743,000
Greater Kinston Credit Union			350,000
UNITEHERE Federal Credit Union (Workers United Federal Credit Union)			57,000
Total	\$56,806,000	\$10,189,000	\$93,323,000
Bankrupt or with Failed Subsidiary Banks			
Premier Bancorp, Inc.	\$6,784,000		\$6,784,000
Total	\$6,784,000		\$6,784,000
Overall Total	\$363,290,000	\$100,724,000	\$570,073,000

Notes: Numbers may not total due to rounding.

* Institution has made a partial payment on Treasury's investment.

Source: Treasury, *Transactions Report*, 6/30/2014.

Missed Dividends

As of June 30, 2014, one institution still in CDCI had unpaid dividend or interest payments to Treasury totaling \$20,300.⁴⁸⁶ As a result of a bankrupt institution that exited CDCI without remitting its interest payments, the total value of all missed payments equals \$336,924. Treasury has the right to appoint two directors to the board of directors of institutions that have missed eight dividends and interest payments, whether consecutive or nonconsecutive.⁴⁸⁷ As of June 30, 2014, Treasury had not appointed directors to the board of any CDCI institution.⁴⁸⁸ Treasury has sent an observer to the board meetings of one institution, First Vernon Bancshares, Inc., Vernon, Alabama, however no observer is currently attending board meetings of this institution.⁴⁸⁹ Treasury made a request to send an observer to the board meetings of First American International Corp., Brooklyn, New York, in February 2013, but the institution, which remains in TARP as of June 30, 2014, rejected Treasury’s request.⁴⁹⁰ Table 2.53 lists CDCI institutions that are not current on dividend or interest payments.

TABLE 2.53

CDCI-RELATED MISSED DIVIDEND AND INTEREST PAYMENTS, AS OF 6/30/2014			
Institution	Dividend or Payment Type	Number of Missed Payments	Value of Missed Payments
Premier Bancorp, Inc.*	Interest	6	\$316,624
Community Bank of the Bay	Non-Cumulative	1	20,300
Total			\$336,924

Notes: Numbers may not total due to rounding.

* On 3/23/2012, the subsidiary bank of Premier Bancorp, Inc. failed.

Source: Treasury, *Dividends and Interest Report*, 7/10/2014.

Risk-Weighted Assets: Risk-based measure of total assets held by a financial institution. Assets are assigned broad risk categories. The amount in each risk category is then multiplied by a risk factor associated with that category. The sum of the resulting weighted values from each of the risk categories is the bank's total risk-weighted assets.

Terms for Senior Securities and Dividends

An eligible bank, bank holding company, or thrift could apply to receive capital in an amount up to 5% of its **risk-weighted assets**. A credit union (which is a member-owned, nonprofit financial institution with a capital and governance structure different from that of for-profit banks) could apply for Government funding of up to 3.5% of its total assets — roughly equivalent to the 5% of risk-weighted assets for banks.⁴⁹¹ Participating credit unions and S corporations issued subordinated debt to Treasury in lieu of the preferred stock issued by other CDFI participants.⁴⁹² Many CDFI investments have an initial dividend rate of 2%, which increases to 9% after eight years. Participating S corporations pay an initial rate of 3.1%, which increases to 13.8% after eight years.⁴⁹³ A CDFI participating in CPP had the opportunity to request to convert those shares into CDCI shares, thereby reducing the annual dividend rate it pays the Government from 5% to as low as 2%.⁴⁹⁴ According to Treasury, CDFIs were not required to issue warrants because of the de minimis exception in EESA, which grants Treasury the authority to waive the warrant requirement for qualifying institutions in which Treasury invested \$100 million or less.

If during the application process a CDFI's primary regulator deemed it to be undercapitalized or to have "quality of capital issues," the CDFI had the opportunity to raise private capital to achieve adequate capital levels. Treasury would match the private capital raised on a dollar-for-dollar basis, up to a total of 5% of the financial institution's risk-weighted assets. In such cases, private investors had to agree to assume any losses before Treasury.⁴⁹⁵

Systemically Significant Failing Institutions Program

According to Treasury, the Systemically Significant Failing Institutions (“SSFI”) program was established to “provide stability and prevent disruptions to financial markets from the failure of a systemically significant institution.”⁴⁹⁶ Through SSFI, between November 2008 and April 2009, Treasury invested \$67.8 billion in TARP funds in American International Group, Inc. (“AIG”), the program’s sole participant.⁴⁹⁷ AIG also received bailout funding from the Federal Reserve Bank of New York (“FRBNY”). In January 2011, FRBNY and Treasury restructured their agreements with AIG to use additional TARP funds and AIG funds to pay off amounts owed to FRBNY and transfer FRBNY’s common stock and its interests to Treasury.⁴⁹⁸

AIG has repaid the amounts owed to both Treasury and FRBNY. Treasury’s investment in AIG ended on March 1, 2013.⁴⁹⁹

According to Treasury, taxpayers have received full payment on FRBNY’s loans, plus interest and fees of \$6.8 billion; full repayment of the loans to two **special purpose vehicles (“SPVs”)**, called Maiden Lane II and Maiden Lane III, plus \$8.2 billion in gains from securities cash flows and sales and \$1.3 billion in interest; and full payment of the insurance-business SPVs, plus interest and fees of \$1.4 billion.⁵⁰⁰ Treasury’s books and records reflect only the shares of AIG that Treasury received in TARP, reflecting that taxpayers have recouped \$54.4 billion of the \$67.8 billion in TARP funds spent and realized losses on the sale of TARP shares from an accounting standpoint of \$13.5 billion.⁵⁰¹ However, because TARP funds paid off amounts owed to FRBNY in return for stock, Treasury’s position is that the Government has made \$4.1 billion selling AIG common shares and \$959 million in dividends, interest, and other income.⁵⁰²

For more on SIGTARP’s September 2012 recommendation to Treasury and the Federal Reserve regarding AIG’s designation as a systemically important financial institution, see SIGTARP’s July 2013 Quarterly Report, pages 201-203.

For more information on AIG and how the company changed while under TARP, see SIGTARP’s July 2012 Quarterly Report, pages 151-167.

Special Purpose Vehicle (“SPV”):

A legal entity, often off-balance-sheet, that holds transferred assets presumptively beyond the reach of the entities providing the assets, and that is legally isolated from its sponsor or parent company.

For a more detailed description of the AIG Recapitalization Plan, see SIGTARP’s January 2014 Quarterly Report, pages 219-220.

For more information on Treasury’s sales of AIG common shares and AIG’s buybacks of shares, see SIGTARP’s July 2013 Quarterly Report, page 131.

For more information on Treasury’s Equity Ownership Interest in AIG, see SIGTARP’s January 2014 Quarterly Report, page 220.

Trust Preferred Securities (“TRUPS”): Securities that have both equity and debt characteristics created by establishing a trust and issuing debt to it.

For a discussion of the basis of the decision to provide Federal assistance to Citigroup, see SIGTARP’s audit report, “Extraordinary Financial Assistance Provided to Citigroup, Inc.,” dated January 13, 2011.

Targeted Investment Program

Treasury invested a total of \$40 billion in two financial institutions, Citigroup Inc. (“Citigroup”) and Bank of America Corp. (“Bank of America”), through the Targeted Investment Program (“TIP”). Treasury invested \$20 billion in Citigroup on December 31, 2008, and \$20 billion in Bank of America on January 16, 2009, in return for preferred shares paying quarterly dividends at an annual rate of 8% and warrants from each institution.⁵⁰³ According to Treasury, TIP’s goal was to “strengthen the economy and protect American jobs, savings, and retirement security [where] the loss of confidence in a financial institution could result in significant market disruptions that threaten the financial strength of similarly situated financial institutions.”⁵⁰⁴ Both banks repaid TIP in December 2009.⁵⁰⁵ On March 3, 2010, Treasury auctioned the Bank of America warrants it received under TIP for \$1.24 billion.⁵⁰⁶ On January 25, 2011, Treasury auctioned the Citigroup warrants it had received under TIP for \$190.4 million.⁵⁰⁷

Asset Guarantee Program

Under the Asset Guarantee Program (“AGP”), Treasury, the Federal Deposit Insurance Corporation (“FDIC”), the Federal Reserve, and Citigroup agreed to provide loss protection on a pool of Citigroup assets valued at approximately \$301 billion. In return, as a premium, the Government received warrants to purchase Citigroup common stock and \$7 billion in preferred stock. The preferred stock was subsequently exchanged for **trust preferred securities (“TRUPS”)**.⁵⁰⁸

Treasury received \$4 billion of the TRUPS and FDIC received \$3 billion.⁵⁰⁹ Although Treasury’s asset guarantee was not a direct cash investment, it exposed taxpayers to a potential TARP loss of \$5 billion. On December 23, 2009, in connection with Citigroup’s TIP repayment, Citigroup and Treasury terminated the AGP agreement. Although at the time of termination the asset pool suffered a \$10.2 billion loss, this number was below the agreed-upon deductible and the Government suffered no loss.⁵¹⁰

At that time, Treasury agreed to cancel \$1.8 billion of the TRUPS issued by Citigroup, reducing the premium it received from \$4 billion to \$2.2 billion, in exchange for the early termination of the loss protection. FDIC retained all of its \$3 billion in securities.⁵¹¹ Pursuant to that termination agreement, on December 28, 2012, FDIC transferred \$800 million of those securities to Treasury because Citigroup’s participation in FDIC’s Temporary Liquidity Guarantee Program closed without a loss.⁵¹² On February 4, 2013, Treasury exchanged the \$800 million of securities it received from FDIC into Citigroup subordinated notes, which it then sold for \$894 million.⁵¹³

Separately, on September 29, 2010, Treasury entered into an agreement with Citigroup to exchange the remaining \$2.2 billion in Citigroup TRUPS that it then held under AGP for new TRUPS. Because the interest rate necessary to receive par value was below the interest rate paid by Citigroup to Treasury, Citigroup increased the principal amount of the securities sold by Treasury by an additional \$12 million, thereby enabling Treasury to receive an additional \$12 million in

proceeds from the \$2.2 billion sale of the Citigroup TRUPS, which occurred on September 30, 2010.⁵¹⁴ On January 25, 2011, Treasury auctioned the Citigroup warrants it had received under AGP for \$67.2 million.⁵¹⁵ In addition to recovering the full bailout amount, taxpayers have received \$13.4 billion over the course of Citigroup's participation in AGP, TIP, and CPP, including dividends, other income, and warrant sales.⁵¹⁶

Bank of America announced a similar asset guarantee agreement with respect to approximately \$118 billion in Bank of America assets, but the final agreement was never executed. Bank of America paid \$425 million to the Government as a termination fee.⁵¹⁷ Of this \$425 million, \$276 million was paid to Treasury, \$92 million was paid to FDIC, and \$57 million was paid to the Federal Reserve.⁵¹⁸

AUTOMOTIVE INDUSTRY SUPPORT PROGRAMS

During the financial crisis, Treasury, through TARP, launched three automotive industry support programs: the Automotive Industry Financing Program (“AIFP”), the Auto Supplier Support Program (“ASSP”), and the Auto Warranty Commitment Program (“AWCP”). According to Treasury, these programs were established “to prevent the collapse of the U.S. auto industry, which would have posed a significant risk to financial market stability, threatened the overall economy, and resulted in the loss of one million U.S. jobs.”⁵¹⁹

On December 9, 2013, Treasury sold its remaining shares of General Motors Company (“GM”) common stock.⁵²⁰ Separately, on March 20, 2014, Treasury wrote off an \$826 million administrative claim in the company’s 2009 bankruptcy, ending all taxpayer involvement in GM.⁵²¹ As of June 30, 2014, Ally Financial Inc. (“Ally Financial”), formerly GMAC Inc., is the only remaining auto-related company in which Treasury owns a stake, with \$4 billion owed to taxpayers. On January 23, 2014, Treasury sold 410,000 shares of Ally Financial common stock for approximately \$3 billion in a private placement, reducing its stake to 37% of the company’s stock.⁵²² Following this, on April 15, 2014, Treasury sold 95 million shares of Ally common stock for approximately \$2.4 billion (\$25 per share) as part of an initial public offering (“IPO”). Following the Ally Financial IPO, Treasury reported that it would still hold 82,311,010 shares; reducing Treasury’s stake in Ally to about 17%.⁵²³ Subsequently, on May 14, 2014 Treasury exercised its over-allotment option to sell an additional 7,245,670 shares of Ally common stock at the IPO price of \$25, recovering \$181 million and further reducing its stake to approximately 16%. Following this transaction, Treasury is still owed \$4 billion.⁵²⁴

As of June 30, 2014, taxpayers had lost \$11.2 billion on the TARP investment in GM from selling GM common stock at prices below the Government’s cost basis, as well as from the write-off of its remaining investment in Old GM in the amount of \$826 million, according to Treasury.⁵²⁵ Additionally, taxpayers lost \$1.8 billion on the sale of Ally Financial’s common stock.⁵²⁶ Taxpayers also lost \$2.9 billion on Treasury’s investment in Chrysler LLC, which exited TARP in 2011. A fourth company, Chrysler Financial Services Americas LLC (“Chrysler Financial”), repaid all its TARP money in 2009. AWCP and ASSP were terminated in July 2009, and April 2010, respectively.

Treasury initially obligated approximately \$84.8 billion in TARP funds through the three auto assistance programs to GM, Ally Financial, Chrysler, and Chrysler Financial.⁵²⁷ Ultimately, Treasury spent \$79.7 billion in TARP funds on the auto bailout after \$2.1 billion in loan commitments to Chrysler were never drawn down, and all available funding for the ASSP program was not used.⁵²⁸ As of June 30, 2014, taxpayers were owed \$18 billion, of which \$15.9 billion in losses have been realized or written off and will never be repaid, leaving \$2.1 billion outstanding.⁵²⁹

Treasury’s investments in AIFP and the two related programs and the companies’ principal repayments are summarized in Table 2.54.

For more information on GMAC/Ally Financial, see “Taxpayers Continue to Own 74% of GMAC (Rebranded as Ally Financial Inc.) from the TARP Bailouts,” in SIGTARP’s January 2013 Quarterly Report, pages 147-164.

TABLE 2.54

TARP AUTOMOTIVE PROGRAM INVESTMENTS AND PRINCIPAL REPAYMENTS AND RECOVERIES, AS OF 6/30/2014 (\$ BILLIONS)					
	General Motors^a	Ally Financial Inc.^b	Chrysler^c	Chrysler Financial	Total
Automotive Industry Financing Program					
Treasury Investment	\$49.5	\$17.2	\$10.5	\$1.5	\$78.6
Principal Repaid/Recovered	38.3	13.2	7.6	1.5	60.6
Auto Supplier Support Program					
Treasury Investment	0.3		0.1		0.4
Principal Repaid/Recovered	0.3		0.1		0.4
Auto Warranty Commitment Program					
Treasury Investment	0.4		0.3		0.6
Principal Repaid	0.4		0.3		0.6
Total Treasury Investment	\$50.2	\$17.2	\$10.9	\$1.5	\$79.7
Total Principal Repaid/Recovered	\$38.9	\$13.2	\$8.0	\$1.5	\$61.6
Still Owed to Taxpayers	\$11.2^d	\$4.0^e	\$2.9	\$0.0	\$18.0
Realized Loss on Investment	(\$11.2^d)	(\$1.8)	(\$2.9)		(\$15.9)

Notes: Numbers may not total due to rounding.

^a Principal repaid includes a series of debt payments totaling \$160 million recovered from GM bankruptcy.

^b Investment includes an \$884 million Treasury loan to GM, which GM invested in GMAC in January 2009.

^c Principal repaid includes \$560 million Fiat paid in July 2011 for Treasury's remaining equity stake in Chrysler and for Treasury's rights under an agreement with the UAW retirement trust related to Chrysler shares.

^d Realized loss on investment and amount still owed to taxpayers include the \$826 million claim in GM's bankruptcy, which Treasury wrote off in the first quarter of 2014.

^e Following Ally's IPO on April 10, 2014, taxpayers are still owed \$3.95 billion, including sale of over-allotment shares on May 14, 2014.

Sources: Treasury, *Transactions Report*, 6/30/2014; Treasury, response to SIGTARP data call, 7/8/2014; Treasury, Daily TARP Update, 7/1/2014.

Automotive Industry Financing Program

AIFP, the largest of the three auto bailout programs, has not expended any TARP funds for the automotive industry since December 30, 2009.⁵³⁰ Of AIFP-related loan principal repayments and share sale proceeds, as of June 30, 2014, Treasury had received approximately \$38.3 billion related to its GM investment, \$13.2 billion related to its Ally Financial/GMAC investment, \$7.6 billion related to its Chrysler investment, and \$1.5 billion related to its Chrysler Financial investment.⁵³¹ In addition to principal repayments, Treasury had received approximately \$5.6 billion in dividends and interest as of June 30, 2014.⁵³²

GM

Between September 26, 2013 and December 9, 2013, Treasury sold its remaining 101.3 million shares of GM common stock. As of June 30, 2014, taxpayers had lost \$11.2 billion on the investment in GM.⁵³³ Treasury provided approximately \$49.5 billion to GM through AIFP, the largest of the automotive rescue programs.⁵³⁴ As a result of GM's bankruptcy, Treasury's investment was converted to a 61% common equity stake in GM, \$2.1 billion in preferred stock in GM, and a \$7.1 billion loan to GM (\$6.7 billion through AIFP and \$360.6 million through AWCP).

Debt Repayments

As of June 30, 2014, GM had made approximately \$756.7 million in dividend and interest payments to Treasury under AIFP.⁵³⁵ GM repaid the \$6.7 billion loan provided through AIFP with interest, using a portion of the escrow account that had been funded with TARP funds. What remained in escrow was released to GM with the final debt payment by GM.⁵³⁶

Sales of GM Stock

In November and December 2010, GM successfully completed an initial public offering ("IPO") in which GM's shareholders sold 549.7 million shares of common stock and 100 million shares of Series B mandatorily convertible preferred shares ("MCP") for total gross proceeds of \$23.1 billion.⁵³⁷ As part of the IPO priced at \$33 per share, Treasury sold 412.3 million common shares for \$13.5 billion in net proceeds, reducing its number of common shares to 500.1 million and its ownership in GM from 61% to 33%.⁵³⁸ On December 15, 2010, GM repurchased Treasury's Series A preferred stock (83.9 million shares) for total proceeds of \$2.1 billion and a capital gain to Treasury of approximately \$41.9 million.⁵³⁹ In early 2011, Treasury further diluted its ownership from 33% to 32% when GM contributed 61 million of its common shares to fund GM's pension plans.⁵⁴⁰

After that, Treasury continued to sell GM stock, both directly to GM and in the public markets. On December 21, 2012, Treasury sold 200 million common shares to GM at \$27.50 per share, for total proceeds of \$5.5 billion.⁵⁴¹ On January 18, 2013, Treasury announced the first of four pre-arranged written trading plans to divest its remaining shares.⁵⁴² Under the first trading plan, which ended April 17, 2013, Treasury sold 58.4 million shares at an average share price of \$28.05 for

For more on the results of GM's November 2010 IPO, see SIGTARP's January 2011 Quarterly Report, page 163.

total proceeds of \$1.6 billion.⁵⁴³ During Treasury's second trading plan that ended on September 13, 2013, it sold 110.3 million shares at an average share price of \$34.65, for total proceeds of \$3.8 billion.⁵⁴⁴ In Treasury's third trading plan, ending on November 20, 2013, 70.2 million GM shares sold at an average share price of \$36.51, for proceeds of \$2.6 billion.⁵⁴⁵ In the fourth and final trading plan, between November 21, 2013, and December 9, 2013, Treasury sold its remaining 31.1 million GM shares for an average price of \$38.82 per share, for proceeds of \$1.2 billion.⁵⁴⁶ In addition to the trading plans, on June 12, 2013, Treasury sold 30 million shares of common stock at \$34.41 per share in a public equity offering that raised \$1 billion.⁵⁴⁷

As of June 30, 2014, taxpayers had realized losses from an accounting standpoint of \$10.3 billion on all GM common shares sold from November 2010 through December 9, 2013, according to Treasury.⁵⁴⁸ The losses are due to Treasury's sales of GM common shares at prices below its cost basis of \$43.52 per share. In addition, Treasury's write-off of an \$826 million claim in GM's bankruptcy, brought the total loss to taxpayers to \$11.2 billion.⁵⁴⁹

Ally Financial, formerly known as GMAC

Ally Financial is still in TARP and as of June 30, 2014, taxpayers were owed \$4 billion for the TARP investment in it. In return for its investment, as of June 30, 2014, Treasury held approximately 15.6% of Ally Financial's common stock.⁵⁵⁰ On January 23, 2014, Treasury sold 410,000 shares of Ally Financial common stock for approximately \$3 billion in a private placement, after which its ownership stake was reduced from 63% to 37% of the company's stock. The stock sold at \$7,375 per share.⁵⁵¹ Following this, Treasury announced it would sell 95 million shares of common stock for \$2.4 billion in Ally's IPO on April 10, 2014, further reducing the taxpayer's share to 82,311,010 shares, or 17%. Treasury's share was further reduced to approximately 16% following the sale of 7,245,670 over-allotment shares of Ally common stock at the IPO price of \$25.00.⁵⁵² These shares would need to sell at \$52.66 each to recover the outstanding principal owed to taxpayers of \$4 billion. The IPO also included an option to sell an additional 14.3 million of Treasury's shares.⁵⁵³

On November 20, 2013, Ally paid Treasury \$5.2 billion to repurchase \$5.938 billion par value of MCP, plus a payment of \$725 million to terminate the share adjustment right.⁵⁵⁴ As of June 30, 2014, Treasury has recovered \$13.2 billion through stock sales and repayments of Ally Financial shares since providing bailout assistance to the company five and a half years ago.⁵⁵⁵ The company also had paid a total of \$3.7 billion in quarterly dividends to Treasury through June 30, 2014, as required by the terms of the preferred stock that Ally Financial issued to Treasury.⁵⁵⁶

Ally Financial received \$17.2 billion in three separate direct injections of TARP funds, plus a TARP-funded capital injection from GM. On December 29, 2008, Treasury purchased \$5 billion in senior preferred equity from GMAC and received an additional \$250 million in preferred shares through warrants that Treasury exercised immediately at a cost of \$2,500.⁵⁵⁷ In January 2009, Treasury loaned

For a discussion of the history and financial condition of Ally Financial, see SIGTARP's January 2013 Quarterly Report, pages 147-164.

GM \$884 million to invest in GMAC.⁵⁵⁸ In May 2009, Treasury exchanged this \$884 million debt for a 35% common equity ownership in GMAC.⁵⁵⁹ On May 21, 2009, Treasury made an additional investment in GMAC when it purchased \$7.5 billion of MCP and received warrants that Treasury immediately exercised for an additional \$375 million in MCP at an additional cost of approximately \$75,000.⁵⁶⁰ On December 30, 2009, Treasury invested another \$3.8 billion in GMAC, and Treasury received \$2.5 billion in trust preferred securities (“TRUPS”) and \$1.3 billion in MCP. Treasury also received warrants, which were immediately exercised, to purchase an additional \$127 million in TRUPS and \$62.5 million in MCP at an additional cost of approximately \$1,270 and \$12,500, respectively.⁵⁶¹ Additionally, Treasury converted \$3 billion of its MCP into GMAC common stock, increasing its common equity ownership from 35% to 56%.⁵⁶² On May 10, 2010, GMAC changed its name to Ally Financial Inc.⁵⁶³

On December 30, 2010, Treasury announced the conversion of \$5.5 billion of its MCP in Ally Financial to common equity, increasing Treasury’s ownership stake in Ally Financial’s common equity from 56% to 74%.⁵⁶⁴ On March 7, 2011, Treasury sold its \$2.7 billion in TRUPS in Ally Financial in a public offering, resulting in \$2.5 billion in proceeds to Treasury.⁵⁶⁵

Following the conversion, the private equity firm Cerberus Capital Management, L.P. (“Cerberus”) held 8.7%, third-party investors collectively held 7.6%, an independently managed trust owned by GM held 5.9%, and GM directly held a 4% stake in Ally Financial’s common equity.⁵⁶⁶ Later, GM’s interests were consolidated in the trust and on December 12, 2013, GM sold its stake for \$0.9 billion.⁵⁶⁷ As of June 6, 2014, Treasury held a 15.6% stake in Ally’s common stock, and Third Point Loan LLC and Cerberus held 9.5% and 8.7%, respectively.⁵⁶⁸ As of June 30, 2014, Treasury held a 16% stake in Ally’s common stock.⁵⁶⁹

Ally Financial Sells Some Stock in Private Placement; Repurchases Preferred Shares from Treasury

On November 20, 2013, Ally Financial closed two transactions that reduced Treasury’s stake in the company from 74% to 63%.⁵⁷⁰ In one transaction, Ally Financial completed a private placement of 216,667 shares of its common stock for an aggregate purchase price of \$1.3 billion. In the other transaction, Ally Financial repurchased from Treasury all of its MCP and also terminated Treasury’s existing share adjustment right associated with those shares.⁵⁷¹ Ally said it paid Treasury \$5.2 billion to repurchase \$5.938 billion par value of MCP, plus a payment of \$725 million to terminate the share adjustment right.⁵⁷²

According to Treasury, under new agreements associated with these transactions, Treasury had the right to designate a majority of the Ally Financial Board of Directors as long as its ownership stake exceeded 50%, which it no longer does.⁵⁷³ As of June 30, 2014, Treasury had designated six of the 11 directors, however, two Treasury-appointed directors, Brian MacDonald and Henry S. Miller are retiring from the Board at the time of its annual meeting.⁵⁷⁴ Treasury designated an additional nominee, former board member Mathew Pendo, for election at the 2014 annual meeting.⁵⁷⁵

On December 23, 2013, Ally Financial announced that the Federal Reserve had granted the company financial holding company status, permitting it to engage in a broader range of business activities, while continuing to operate its insurance and remarketing businesses.⁵⁷⁶ In addition, on March 24, 2014 the Federal Reserve announced that Ally Financial had passed its CCAR “stress test.”⁵⁷⁷

Ally Financial IPO

On April 9, 2014, Treasury announced an IPO of Ally Financial common stock, reporting that it would sell 95 million shares of Ally stock with an option for the purchase of an additional 14.3 million of Treasury’s shares.⁵⁷⁸ Treasury reported that the shares would be offered at \$25 per share for \$2.375 billion in proceeds. In addition, Treasury granted a 30-day option to purchase the additional shares, which traded on the New York stock exchange.⁵⁷⁹

Ally had announced its IPO plans as early as March 31, 2011, by filing a Form S-1 Registration statement for an IPO with the Securities and Exchange Commission (“SEC”).⁵⁸⁰ The document includes a prospectus relating to the issuance of Ally Financial common stock.⁵⁸¹ The prospectus also outlines certain aspects of Ally Financial’s business operations and risks facing the company.⁵⁸²

Ally Financial disclosed additional details about its IPO in several amended Form S-1 Registration statements filed over time with the SEC, the most recent on March 27, 2014.⁵⁸³

Ally Financial Released from Mortgage Claims of Bankrupt Subsidiary

On May 14, 2012, Ally Financial announced that its mortgage subsidiary, Residential Capital, LLC (“ResCap”) filed for bankruptcy court relief under Chapter 11 of the U.S. Bankruptcy Code, and that it was exploring strategic alternatives for its international operations.⁵⁸⁴ As a result of the Chapter 11 filing, Ally Financial said that it deconsolidated ResCap from its financial statements and wrote down its equity interest in ResCap to zero.⁵⁸⁵ On June 26, 2013, the U.S. Bankruptcy Court approved Ally Financial’s proposed settlement to pay \$2.1 billion to the ResCap estate for release from certain mortgage claims and liabilities.⁵⁸⁶ As part of the settlement, ResCap on June 13, 2013, fully repaid Ally Financial’s secured claim for \$1.13 billion owed under existing credit facilities.⁵⁸⁷ Ally Financial recorded a charge of about \$1.6 billion in the second quarter of 2013 related to the settlement, and said it would make its settlement payment to the ResCap estate when the reorganization plan became effective.⁵⁸⁸ The U.S. Bankruptcy Court approved the ResCap reorganization plan on December 11, 2013, marking the court’s formal approval of broad releases for all mortgage-related claims against Ally Financial. The plan became effective December 17, 2013.⁵⁸⁹

Ally Financial Agrees to Sell International, Other Assets

On November 21, 2012, Ally Financial announced it had reached agreements to sell its remaining international assets over time for \$9.2 billion in proceeds. According to Ally Financial, that included the sale of most of its operations in Europe and Latin America to GM Financial Company, Inc. (“GM Financial”), and

a 40% stake in a joint venture in China. From this, Ally Financial received \$2.6 billion in total proceeds.⁵⁹⁰ In June, 2013, Ally Financial said it completed the sale of its business in France, and on October 1, 2013, it said it completed the sale of its Brazil operations to GM Financial for \$611 million.⁵⁹¹ Ally Financial also has said it expects the sale of a joint venture stake in China to close in 2014.⁵⁹² In addition, it sold its Canadian auto finance operation to Royal Bank of Canada for \$4.1 billion and its Mexican insurance business to ACE Group for \$865 million, in sales completed on February 1, 2013, and May 2, 2013, respectively.⁵⁹³ Additionally, Ally Financial's subsidiary, Ally Bank, announced in March 2013 that it agreed to sell its entire agency mortgage servicing rights to Ocwen Financial and Quicken Loans.⁵⁹⁴ Both sales were completed on April 17, 2013, according to Ally Bank, which said it received a combined \$850 million in proceeds from the transactions.⁵⁹⁵ Table 2.55 summarizes Ally Financial's international and domestic asset sales.

TABLE 2.55

ALLY FINANCIAL - 2013 ASSET SALES (\$ MILLIONS)			
	Sale Proceeds	Buyer	Sale Closed
Ally Credit Canada, ResMor Trust	\$4,100	Royal Bank of Canada	2/1/13
Ally Bank wholesale mortgage unit	N/A	Walter Investment Management	2/28/13
Units in Latin America, Europe, China	\$2,600	GM Financial	4/2/13 ^a
Ally Bank mortgage servicing	\$850	Ocwen Financial, Quicken Loans	4/17/13
ABA Seguros Insurance	\$865	ACE Group	5/2/13
Brazilian operations	\$611	GM Financial	10/1/13
Total Proceeds:	\$9,026		

Notes: Numbers may not total due to rounding.

^a The closing on 4/2/2013 did not include China assets, which are expected to close in 2014.

Sources: Ally Financial SEC filings, press releases.

Chrysler

Taxpayers suffered a \$2.9 billion loss on the TARP investment in Chrysler. Through October 3, 2010, Treasury made approximately \$12.5 billion available to Chrysler: \$4 billion before bankruptcy to CGI Holding LLC, parent of Chrysler and Chrysler Financial; \$1.9 billion in financing to Chrysler during bankruptcy; and \$6.6 billion to Chrysler afterwards, in exchange for 10% of Chrysler common equity.⁵⁹⁶

In 2010, following the bankruptcy court's approval of Chrysler's liquidation plan, the \$1.9 billion loan was extinguished without repayment.⁵⁹⁷ As of June 30, 2014, Treasury had recovered approximately \$57.4 million from asset sales during

bankruptcy.⁵⁹⁸ Of the \$4 billion lent to Chrysler's parent company, CGI Holding LLC, \$500 million of the debt was assumed by Chrysler while the remaining \$3.5 billion was held by CGI Holding LLC.⁵⁹⁹ Treasury later accepted \$1.9 billion in full satisfaction of the \$3.5 billion loan.⁶⁰⁰

In spring 2011, Chrysler used the proceeds from a series of refinancing transactions and an equity call option exercised by Fiat North America LLC ("Fiat") to repay the loans from Treasury.⁶⁰¹

In mid-2011, Treasury sold to Fiat for \$500 million Treasury's remaining equity ownership interest in Chrysler. Treasury also sold to Fiat for \$60 million Treasury's rights to receive proceeds under an agreement with the United Auto Workers ("UAW") retiree trust pertaining to the trust's shares in Chrysler.⁶⁰²

As of July 21, 2011, the Chrysler entities had made approximately \$1.2 billion in interest payments to Treasury under AIFP.⁶⁰³

Chrysler Financial

Chrysler Financial fully repaid the TARP investment, which included a Treasury loan of \$1.5 billion to support Chrysler Financial's retail lending in January 2009. On July 14, 2009, Chrysler Financial fully repaid the loan in addition to approximately \$7.4 million in interest payments.⁶⁰⁴ Additionally, on May 14, 2010, Treasury accepted \$1.9 billion in full satisfaction of a \$3.5 billion loan to CGI Holding LLC, relinquishing any claim on Chrysler Financial.⁶⁰⁵ On December 21, 2010, TD Bank Group agreed to purchase Chrysler Financial from Cerberus, the owner of CGI Holding LLC, for approximately \$6.3 billion completing its acquisition on April 1, 2011.⁶⁰⁶

Auto Supplier Support Program ("ASSP") and Auto Warranty Commitment Program ("AWCP")

On March 19, 2009, Treasury committed \$5 billion to ASSP to "help stabilize the automotive supply base and restore credit flows," with loans to GM (\$290 million) and Chrysler (\$123.1 million) fully repaid in April 2010.⁶⁰⁷

AWCP guaranteed Chrysler and GM vehicle warranties during the companies' bankruptcy, with Treasury obligating \$640.8 million — \$360.6 million for GM and \$280.1 million for Chrysler, both fully repaid to Treasury.⁶⁰⁸

Non-Recourse Loan: Secured loan in which the borrower is relieved of the obligation to repay the loan upon surrendering the collateral.

Collateral: Asset pledged by a borrower to a lender until a loan is repaid. Generally, if the borrower defaults on the loan, the lender gains ownership of the pledged asset and may sell it to satisfy the debt. In TALF, the ABS or CMBS purchased with the TALF loan is the collateral that is posted with FRBNY.

ASSET SUPPORT PROGRAMS

Three TARP programs have focused on supporting markets for specific asset classes: the Term Asset-Backed Securities Loan Facility (“TALF”), the Public-Private Investment Program (“PPIP”), and the Unlocking Credit for Small Businesses (“UCSB”) program.

TALF was designed to support asset-backed securities (“ABS”) transactions by providing eligible borrowers \$71.1 billion in **non-recourse loans** through the Federal Reserve Bank of New York (“FRBNY”) to purchase non-mortgage-backed ABS and commercial mortgage-backed securities (“CMBS”).⁶⁰⁹ Treasury initially obligated \$4.3 billion in TARP funds to purchase and manage loan **collateral** from any TALF loans that defaulted.⁶¹⁰ As of February 6, 2013, all TARP funding for TALF was either deobligated or repaid.⁶¹¹ Of the \$71.1 billion in TALF loans, none have defaulted and \$49.5 million remained outstanding as of June 30, 2014.⁶¹²

PPIP used a combination of private equity and Government equity and debt through TARP to facilitate purchases of legacy mortgage-backed securities (“MBS”) held by financial institutions. In July 2009, Treasury announced the selection of nine Public-Private Investment Fund (“PPIF”) managers. Treasury originally obligated \$22.4 billion in TARP funds to the program, then reduced the obligation over time when several PPIFs did not use the full amounts available to them. One PPIP manager, The TCW Group, Inc. (“TCW”), withdrew soon after the program began. A total of \$18.6 billion in TARP funding was drawn down and fully repaid by PPIP fund managers.⁶¹³ As of June 30, 2014, the entire PPIP portfolio had been liquidated, and seven PPIP funds were legally dissolved while the last remaining fund was winding down operations.⁶¹⁴

Through the UCSB loan support initiative, Treasury purchased \$368.1 million in 31 SBA 7(a) securities, which are securitized small-business loans.⁶¹⁵ According to Treasury, on January 24, 2012, Treasury sold its remaining securities and ended the program with a total investment gain of about \$9 million for all the securities, including sale proceeds and payments of principal, interest, and debt.⁶¹⁶

TALF

TALF, which was announced in November 2008, issued loans collateralized by eligible ABS.⁶¹⁷ According to FRBNY, TALF was “designed to increase credit availability and support economic activity by facilitating renewed issuance of consumer and business ABS.”⁶¹⁸ TALF is divided into two parts:⁶¹⁹

- a lending program, TALF, in which FRBNY originated and managed non-recourse loans to eligible borrowers using eligible ABS and CMBS as collateral. TALF’s lending program closed in 2010.
- an asset disposition facility, TALF LLC, that purchased the collateral from FRBNY if borrowers chose to surrender it and walk away from their loans or if the collateral is seized in the event of default.

The asset disposition facility, TALF LLC, is managed by FRBNY and remains in operation until final TALF loans mature on October 29, 2014.⁶²⁰ TALF loans are non-recourse (unless the borrower has made any misrepresentations or breaches warranties or covenants), which means that FRBNY cannot hold the borrower liable for any losses beyond the surrender of collateral for the TALF loan.⁶²¹

TALF LLC's funding originated from a fee charged to FRBNY for the commitment to purchase any collateral surrendered by the borrowers. This fee was derived from the principal balance of each outstanding TALF program loan.⁶²² As of June 30, 2014, \$49.5 million in TALF loans was outstanding.⁶²³ According to FRBNY, no TALF borrowers have surrendered collateral in lieu of repayment and consequently no collateral has been purchased by TALF LLC since its inception.⁶²⁴

Lending Program

TALF's lending program made secured loans to eligible borrowers.⁶²⁵ The loans were issued with terms of three or five years and were available for non-mortgage-backed ABS, newly issued CMBS, and legacy CMBS.⁶²⁶ The final maturity date of loans in the TALF portfolio is October 29, 2014.⁶²⁷

To qualify as TALF collateral, the non-mortgage-backed ABS had to have underlying loans for automobile, student, credit card, or equipment debt; insurance premium finance; SBA-guaranteed small business loans; or receivables for residential mortgage servicing advances ("servicing advance receivables"). Collateral was also required to hold the highest investment grade credit ratings from at least two **nationally recognized statistical rating organizations** ("NRSROs").⁶²⁸

To qualify as TALF collateral, newly issued CMBS and legacy CMBS had to have been issued by an institution other than a Government-sponsored enterprise ("GSE") or an agency or instrumentality of the U.S. Government, offer principal and interest payments, not be junior to other securities with claims on the same pool of loans, and possess the highest long-term investment grade credit rating from at least two rating agencies.⁶²⁹ Newly issued CMBS had to be issued on or after January 1, 2009, while legacy CMBS were issued before that date.⁶³⁰

Loan Terms

TALF participants were required to use a **TALF agent** to apply for a TALF loan.⁶³¹ After the collateral (the particular asset-backed security financed by the TALF loan) was deemed eligible by FRBNY, the collateral was assigned a haircut. A **haircut**, which represents the amount of money put up by the borrower (the borrower's "**skin in the game**"), was required for each TALF loan.⁶³² Haircuts for non-mortgage-backed ABS varied based on the riskiness and maturity of the collateral, and generally ranged between 5% and 16% for non-mortgage-backed ABS with average lives of five years or less.⁶³³ The haircut for legacy and newly issued CMBS was generally 15% but rose above that amount if the average life of the CMBS was greater than five years.⁶³⁴

FRBNY lent each borrower the amount of the market price of the pledged collateral minus the haircut, subject to certain limitations.⁶³⁵ The borrower delivered the collateral to the **custodian bank**, which collected payments generated

For a discussion of the credit rating agency industry and an analysis of the impact of NRSROs on TARP and the overall financial market, see SIGTARP's October 2009 Quarterly Report, pages 113-148.

Nationally Recognized Statistical Rating Organization ("NRSRO"): Credit rating agency registered with the SEC. Credit rating agencies provide their opinion of the creditworthiness of companies and the financial obligations issued by companies. The ratings distinguish between investment grade and non-investment grade equity and debt obligations.

TALF Agent: Financial institution that is party to the TALF Master Loan and Security Agreement and that occasionally acts as an agent for the borrower. TALF agents include primary and nonprimary broker-dealers.

Haircut: Difference between the value of the collateral and the value of the loan (the loan value is less than the collateral value).

"Skin in the Game": Equity stake in an investment; down payment; the amount an investor can lose.

Custodian Bank: Bank holding the collateral and managing accounts for FRBNY; for TALF the custodian is Bank of New York Mellon.

by the collateral and distributed them to FRBNY (representing the borrower's payment of interest on the TALF loan).⁶³⁶ Any excess payments from the collateral above the interest due and payable to FRBNY on the loan go to the TALF borrower.⁶³⁷

TALF Loans

TALF provided a total of \$71.1 billion in loans through FRBNY. Treasury initially obligated \$4.3 billion in TARP funds to purchase and manage loan collateral from any TALF loans that defaulted.⁶³⁸ On January 15, 2013, Treasury and FRBNY said the TARP-funded credit protection was no longer needed because lending fees collected by TALF had exceeded the amount of loans still outstanding.⁶³⁹ As of February 6, 2013, all TARP funding for TALF was either deobligated or repaid.⁶⁴⁰

TALF provided \$59 billion of loans to purchase non-mortgage-backed ABS during the lending phase of the program, which ended on March 11, 2010. As of June 30, 2014, there were no ABS outstanding.⁶⁴¹ Table 2.56 lists all TALF loans collateralized by non-mortgage-backed ABS, by ABS sector.

TABLE 2.56

TALF LOANS BACKED BY ABS (NON-MORTGAGE-BACKED COLLATERAL)	
(\$ BILLIONS)	
ABS Sector	
Auto Loans	\$12.8
Credit Card Receivables	26.3
Equipment Loans	1.6
Floor Plan Loans	3.9
Premium Finance	2.0
Servicing Advance Receivables	1.3
Small-Business Loans	2.2
Student Loans	8.9
Total ABS	\$59.0

Notes: Numbers may not total due to rounding. Data as of 6/30/2014.

Sources: FRBNY, "Term Asset-Backed Securities Loan Facility: non-CMBS," no date, www.newyorkfed.org/markets/talf_operations.html, accessed 7/7/2014; FRBNY, "Term Asset-Backed Securities Loan Facility: non-CMBS," no date, www.newyorkfed.org/markets/TALF_recent_operations.html, accessed 7/7/2014.

TALF provided \$12.1 billion of loans to purchase CMBS during the lending phase of the program, which ended on June 28, 2010. Approximately 99% of the loan amount was used to purchase legacy CMBS, with 1% newly issued CMBS.⁶⁴² As of June 30, 2014, \$49.5 million was outstanding.⁶⁴³ Table 2.57 includes all TALF CMBS loans.

TABLE 2.57

TALF LOANS BACKED BY CMBS (\$ BILLIONS)	
Type of Collateral Assets	
Newly Issued CMBS	\$0.1
Legacy CMBS	12.0
Total CMBS	\$12.1

Notes: Numbers may not total due to rounding. Data as of 6/30/2014.

Sources: FRBNY, "Term Asset-Backed Securities Loan Facility: CMBS," no date, www.newyorkfed.org/markets/cmbs_operations.html, accessed 7/7/2014; FRBNY, "Term Asset-Backed Securities Loan Facility: CMBS," no date, www.newyorkfed.org/markets/CMBS_recent_operations.html, accessed 7/7/2014.

TALF loans were issued with terms of three years or five years. The final maturity date of the last of the five-year loans is October 29, 2014.⁶⁴⁴ The outstanding TALF loans consist of \$49.5 million in loans collateralized by CMBS, all of which will mature by October 29, 2014.⁶⁴⁵

The Federal Reserve posted on its website detailed information on the 177 TALF borrowers, including the identities of the borrowers, the amounts and rates of the loans, and details about the collateral.⁶⁴⁶

As of June 30, 2014, \$71 billion in TALF loans had been repaid. According to FRBNY, the outstanding collateral on the remaining \$49.5 million in TALF loans was performing as expected.⁶⁴⁷

Asset Disposition Facility

When FRBNY created TALF LLC, TARP loaned the facility \$100 million.⁶⁴⁸ As of June 30, 2014, the \$100 million had been repaid in full along with \$13 million in interest, according to Treasury.⁶⁴⁹ During the remaining two years of the program, any interest, fees, and gains collected above the remaining principal on outstanding TALF loans will be shared by Treasury (90%) and FRBNY (10%).⁶⁵⁰ As of June 30, 2014, Treasury had received \$590.6 million in additional gains and FRBNY had received \$65.6 million.⁶⁵¹

Current Status

As of June 30, 2014, TALF LLC had assets of \$90 million, which consisted of interest and other income and fees earned from permitted investments.⁶⁵² From its February 4, 2009, formation through June 30, 2014, TALF LLC had spent approximately \$3.2 million on administration.⁶⁵³

When TALF closed for new loans in June 2010, FRBNY's responsibilities under the program shifted primarily to portfolio management, which includes maintaining documentation, overseeing the custodian that is responsible for holding ABS collateral, calculating and collecting principal and interest on TALF loans, disbursing **excess spread** to TALF borrowers, monitoring the TALF portfolio, collecting and managing collateral assets if a borrower defaults or surrenders the collateral in lieu of repayment, and paying TALF LLC interest that borrowers pay FRBNY on TALF loans, in excess of FRBNY's cost of funding.⁶⁵⁴

Excess Spread: Funds left over after required payments and other contractual obligations have been met. In TALF it is the difference between the periodic amount of interest paid out by the collateral and the amount of interest charged by FRBNY on the nonrecourse loan provided to the borrower to purchase the collateral.

Legacy Securities: Real estate-related securities originally issued before 2009 that remained on the balance sheets of financial institutions because of pricing difficulties that resulted from market disruption.

Equity: Investment that represents an ownership interest in a business.

Debt: Investment in a business that is required to be paid back to the investor, usually with interest.

For more information on the selection of PPIP managers, see SIGTARP's October 7, 2010, audit report entitled "Selecting Fund Managers for the Legacy Securities Public-Private Investment Program."

For more information on the withdrawal of TCW as a PPIP manager, see SIGTARP's January 2010 Quarterly Report, page 88.

Public-Private Investment Program

According to Treasury, the purpose of the Public-Private Investment Program ("PPIP") was to purchase **legacy securities** from banks, insurance companies, mutual funds, pension funds, and other eligible financial institutions as defined in EESA, through Public-Private Investment Funds ("PPIFs").⁶⁵⁵ PPIFs were partnerships, formed specifically for this program, that invested in mortgage-backed securities using **equity** capital from private-sector investors combined with TARP equity and **debt**. A private-sector fund management firm oversaw each PPIF on behalf of investors. According to Treasury, the aim of PPIP was to "restart the market for legacy securities, allowing banks and other financial institutions to free up capital and stimulate the extension of new credit."⁶⁵⁶

Treasury selected nine fund management firms to establish PPIFs. One PPIP manager, TCW, subsequently withdrew. As of June 30, 2014, the entire PPIP portfolio had been liquidated, and seven PPIP funds were legally dissolved while the other one was winding down operations. Private investors and Treasury co-invested in the PPIFs to purchase legacy securities from financial institutions. The fund managers raised private-sector capital. Treasury matched the private-sector equity dollar-for-dollar and provided debt financing in the amount of the total combined equity. Each PPIP manager was also required to invest at least \$20 million of its own money in the PPIF.⁶⁵⁷ Each PPIF was approximately 75% TARP funded.

Under the program, Treasury, the PPIP managers, and the private investors shared PPIP profits and losses on a **pro rata** basis based on their **limited partnership** interests. Treasury also received warrants in each PPIF that gave Treasury the right to receive an extra portion of the fund's final profits that would otherwise be distributed to the private investors.⁶⁵⁸

The PPIP portfolio consisted of eligible securities and cash assets. The securities eligible for purchase by PPIFs ("eligible assets") were **non-agency residential mortgage-backed securities ("non-agency RMBS")** and commercial mortgage-backed securities ("CMBS") that also met the following criteria: issued before January 1, 2009 (legacy); rated when issued AAA or equivalent by two or more credit rating agencies designated as nationally recognized statistical rating organizations ("NRSROs"); secured directly by actual mortgages, leases, or other assets, not other securities (other than certain swap positions, as determined by Treasury); and located primarily in the United States (the loans and other assets

Pro Rata: Refers to dividing something among a group of participants according to the proportionate share that each participant holds as a part of the whole.

Limited Partnership: Partnership in which there is at least one partner whose liability is limited to the amount invested (limited partner) and at least one partner whose liability extends beyond monetary investment (general partner).

Non-Agency Residential Mortgage-Backed Securities ("non-agency RMBS"): Financial instrument backed by a group of residential real estate mortgages (i.e., home mortgages for residences with up to four dwelling units) not guaranteed or owned by a Government-sponsored enterprise ("GSE"), or a Government agency.

that secure the non-agency RMBS and CMBS); and purchased from financial institutions eligible for TARP participation.⁶⁵⁹

PPIP Process

Funds chosen to participate in PPIP raised private capital, which Treasury matched on a three to one basis (one part equity and two parts debt) up to a preset maximum set by Treasury. To obtain obligated funds, PPIP managers sent a notice to Treasury and the private investors requesting a “draw down” of portions of obligated contributions in order to purchase specific investments or to pay certain expenses and debts of the partnerships.⁶⁶⁰ After obtaining the funds, PPIP managers were required to provide monthly portfolio reports to Treasury and other investors.⁶⁶¹

PPIF Purchasing Power

During the capital-raising period, the eight PPIP fund managers raised \$7.4 billion of private-sector equity capital, which Treasury matched with a dollar-for-dollar obligation, for a total of \$14.7 billion in equity capital. Treasury also obligated \$14.7 billion of debt financing, resulting in \$29.4 billion of PPIF purchasing power. PPIF fund-raising was completed in December 2009. After the capital-raising stage, Treasury obligated a total of \$22.4 billion in a combination of matching equity funds and debt financing for PPIP, which included funds for TCW, which subsequently withdrew from the program. Table 2.58 shows equity and debt committed by Treasury for the eight PPIFs that actively participated in the program.

TABLE 2.58

PUBLIC-PRIVATE INVESTMENT PROGRAM COMMITTED PURCHASING POWER (\$ BILLIONS)					
Manager	Private-Sector Equity	Treasury Equity	Treasury Debt	Total Purchasing Power^a	Purchasing Power Used
AG GECC PPIF Master Fund, L.P.	\$1.2	\$1.2	\$2.5	\$5.0	90%
AllianceBernstein Legacy Securities Master Fund, L.P.	1.2	1.2	2.3	4.6	92%
BlackRock PPIF, L.P.	0.7	0.7	1.4	2.8	76%
Invesco Legacy Securities Master Fund, L.P.	0.9	0.9	1.7	3.4	68%
Marathon Legacy Securities Public-Private Investment Partnership, L.P.	0.5	0.5	0.9	1.9	100%
Oaktree PPIF Fund, L.P.	1.2	1.2	2.3	4.6	48%
RLJ Western Asset Public/Private Master Fund, L.P.	0.6	0.6	1.2	2.5	100%
Wellington Management Legacy Securities PPIF Master Fund, LP	1.1	1.1	2.3	4.6	100%
Totals for Funds^b	\$7.4	\$7.4	\$14.7	\$29.4	83%

Notes: Numbers may not total due to rounding. All PPIF fund managers have liquidated their portfolios. One fund was winding down operations and had not been legally dissolved as of June 30, 2014: AG GECC.

^a Table shows the total amount of purchasing power committed and available to each PPIF during its investment period.

^b TCW raised \$156 million in private-sector equity capital, which was matched by Treasury. Treasury also provided \$200 million of debt. TCW repaid the total amount committed by Treasury in early 2010. This is not included in the total purchasing power.

Sources: Treasury, *Transactions Report*, 6/30/2014; Treasury, *Transactions Report*, 3/31/2011; Treasury, response to SIGTARP data call, 7/11/2014.

The program gave each PPIP manager up to three years (the “PPIP investment period”) from closing its first private-sector equity contribution to draw upon the TARP funds obligated for the PPIP and buy legacy securities on behalf of private and Government investors.⁶⁶² During that investment period, the program sought to maintain “predominantly a long-term buy and hold strategy.”⁶⁶³ The investment periods for all PPIFs expired in 2012.⁶⁶⁴

Subsequently, fund managers had up to five years ending in 2017 to manage and sell off the fund’s investment portfolio and return proceeds to taxpayers and investors, with the ability to extend that period under certain circumstances.⁶⁶⁵ However, by June 30, 2013, all PPIP managers had liquidated their portfolios.

Amounts Drawn Down

The eight PPIP managers drew down a total of approximately \$24.4 billion to buy legacy securities during their investment periods, spending \$6.1 billion in private-sector equity capital and \$18.3 billion in TARP equity and debt funding.⁶⁶⁶ The last fund’s investment period ended in December 2012.⁶⁶⁷ Treasury also disbursed \$356.3 million to TCW, which TCW fully repaid in early 2010 when it withdrew from the program.⁶⁶⁸

As a group, the funds drew down and spent about 83% of the total money available to them to invest in legacy real estate-backed securities.⁶⁶⁹ All unused TARP debt financing has been deobligated by Treasury.⁶⁷⁰ Unused TARP equity financing is deobligated when each fund is legally dissolved.

PPIP Fund Repayments and Liquidations

Throughout the program, PPIP managers were required to make TARP payments to Treasury for debt principal, debt interest, and equity capital. Under the program, the PPIP funds also shared profits from the investments with Treasury. All PPIFs have fully repaid their TARP debt and equity financing.⁶⁷¹ The nine PPIFs together had repaid \$12.4 billion in TARP debt and \$6.3 billion in TARP equity, including payments by TCW, as of June 30, 2014.

The PPIP managers wound down their portfolios as follows:

- In June 2013, Oaktree liquidated its remaining PPIP investments.⁶⁷² According to Treasury, Oaktree fully repaid Treasury’s equity investment of \$555.9 million and Treasury debt of \$1.1 billion, with interest. On December 31, 2013, Oaktree filed a formal certificate with the state of Delaware declaring that its PPIP had been dissolved.⁶⁷³
- In June 2013, Marathon liquidated its remaining PPIP investments.⁶⁷⁴ According to Treasury, Marathon fully repaid Treasury’s equity investment of \$474.6 million and Treasury debt of \$949 million, with interest. On June 10, 2014, Marathon filed a formal certificate with the state of Delaware declaring that its PPIP had been dissolved.⁶⁷⁵
- In May 2013, AG GECC liquidated its remaining PPIP investments.⁶⁷⁶ According to Treasury, AG GECC fully repaid Treasury’s equity investment of \$1.1 billion and Treasury debt of \$2.2 billion, with interest. As of June 30, 2014,

AG GECC's PPIF still had approximately \$3.8 million in cash to pay for wind-down expenses.⁶⁷⁷

- In February 2013, Wellington liquidated its remaining PPIF investments.⁶⁷⁸ According to Treasury, Wellington fully repaid Treasury's equity investment of \$1.1 billion and Treasury debt of \$2.3 billion, with interest. On July 25, 2013, Wellington filed a formal certificate with the state of Delaware declaring that its PPIF had been dissolved.⁶⁷⁹
- In November 2012, BlackRock liquidated its remaining PPIF investments.⁶⁸⁰ According to Treasury, BlackRock fully repaid Treasury's equity investment of \$528.2 million and Treasury debt of \$1.1 billion, with interest.⁶⁸¹ On December 20, 2013, BlackRock filed a formal certificate with the state of Delaware declaring that its PPIF had been dissolved.⁶⁸²
- In September 2012, AllianceBernstein liquidated its remaining PPIF investments.⁶⁸³ According to Treasury, AllianceBernstein fully repaid Treasury's equity investment of \$1.1 billion and its Treasury debt of \$2.1 billion, with interest.⁶⁸⁴ On August 23, 2013, AllianceBernstein filed a formal certificate with the state of Delaware declaring that its PPIF had been dissolved.⁶⁸⁵
- In October 2012, RLJ Western liquidated its remaining PPIF investments.⁶⁸⁶ According to Treasury, RLJ Western fully repaid Treasury's equity investment of \$620.6 million and Treasury debt of \$1.2 billion, with interest.⁶⁸⁷ On December 31, 2012, RLJ Western filed a formal certificate with the state of Delaware declaring that its PPIF had been dissolved.⁶⁸⁸
- Invesco was the first of the PPIF funds to sell its portfolio, liquidating it in March 2012.⁶⁸⁹ According to Treasury, Invesco fully repaid Treasury's equity investment of \$581 million and Treasury debt of \$1.2 billion, with interest.⁶⁹⁰ On October 3, 2012, Invesco filed a formal certificate with the state of Delaware declaring that its PPIF had been dissolved.⁶⁹¹

In addition to repaying Treasury's \$18.6 billion capital investments, PPIF managers paid a total of \$3.5 billion in gross income payments and capital gains to the Government through June 30, 2014, as well as \$87 million in warrant proceeds.⁶⁹² Table 2.59 shows each fund's payments to Treasury through June 30, 2014.

TABLE 2.59

PIIP MANAGERS' PAYMENTS TO TREASURY, AS OF 6/30/2014 (\$ MILLIONS)					
Manager	Debt Principal Payments	Debt Interest Payments	Equity Capital Payments^a	Gross Income Payments and Capital Gains	Equity Warrant Payments^b
AG GECC PPIF Master Fund, L.P.	\$2,235	\$66	\$1,117	\$776	\$19
AllianceBernstein Legacy Securities Master Fund, L.P.	2,128	58	1,064	481	12
BlackRock PPIF, L.P.	1,053	34	528	395	10
Invesco Legacy Securities Master Fund, L.P.	1,162	18	581	139	3
Marathon Legacy Securities Public-Private Investment Partnership, L.P.	949	28	475	364	9
Oaktree PPIF Fund, L.P.	1,111	17	556	232	6
RLJ Western Asset Public/Private Master Fund, L.P.	1,241	37	621	421	11
UST/TCW Senior Mortgage Securities Fund, L.P.	200	0.3	156	20	0.5
Wellington Management Legacy Securities PPIF Master Fund, LP	2,299	61	1,149	651	16
Totals for All Funds	\$12,378	\$320	\$6,247	\$3,479	\$87

Notes: Numbers may not total due to rounding. All PPIF fund managers have liquidated their portfolios. One fund was winding down operations and had not been legally dissolved as of June 30, 2014: AG GECC.

^a In April 2012, Treasury reclassified about \$1 billion in combined payments from five PPIFs as equity capital payments instead of equity distributions.

^b Treasury received equity warrants from the PPIFs, which give Treasury the right to receive a percentage of any profits that would otherwise be distributed to the private partners in excess of their contributed capital.

Sources: Treasury, *Transactions Report*, 6/30/2014; Treasury, response to SIGTARP data call, 7/11/2014; Treasury, *Dividends and Interest Report*, 7/10/2014.

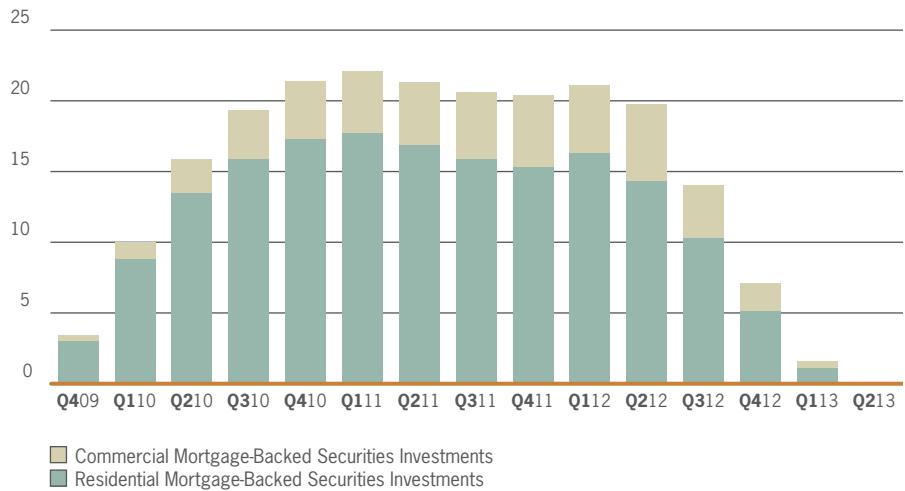
For information on the securities purchased by PPIFs, see SIGTARP's April 2014 Quarterly Report, pages 237-244.

Securities Purchased by PPIFs

According to their agreements with Treasury, PPIF managers invested in both RMBS and CMBS, except for Oaktree, which invested only in CMBS.⁶⁹³ Figure 2.44 shows the collective value of securities held by all PPIFs at the end of each calendar quarter from the beginning of the funds' investment period, until all securities were sold in the quarter ended June 30, 2013, broken down by RMBS and CMBS.

FIGURE 2.44

INVESTMENTS BY PPIF FUNDS, 2009–2013 (\$ BILLIONS)

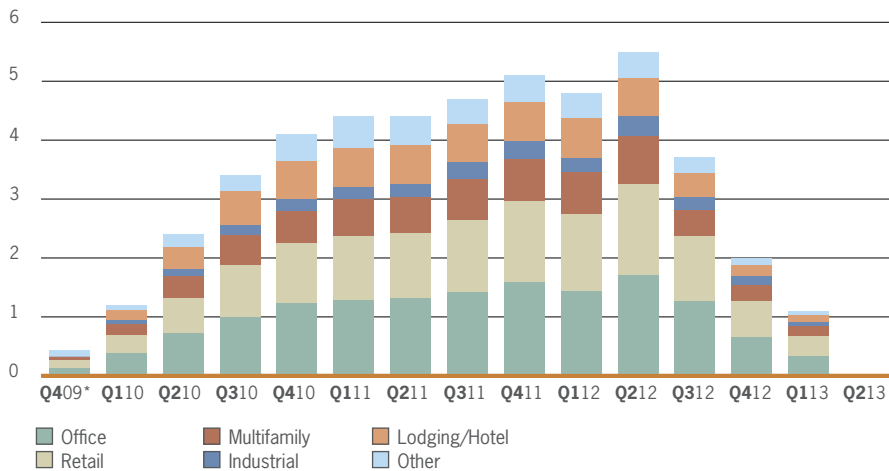


Notes: Numbers may not total due to rounding.

Sources: Treasury, PPIF Quarterly Reports, December 2009, March 2010, June 2010, September 2010, December 2010, March 2011, June 2011, September 2011, December 2011, March 2012, June 2012, September 2012, December 2012, March 2013, and June 2013.

PPIF investments were classified by underlying asset type. All non-agency RMBS investments were considered residential because the underlying assets were mortgages for residences with up to four dwelling units. For CMBS, the assets were commercial real estate mortgages: office, retail, multi-family, hotel, industrial (such as warehouses), mobile home parks, mixed-use (combination of commercial and/or residential uses), and self-storage. Over the course of the program, the portfolio held large concentrations of office and retail. Figure 2.45 breaks down CMBS investment distribution by sector from December 31, 2009 through June 30, 2013.

FIGURE 2.45
 AGGREGATE CMBS SECTOR HOLDINGS BY MARKET VALUE, 2009–2013 (\$ BILLIONS)



Notes: Numbers may not total due to rounding. Calculated based on monthly data supplied by the PPIF managers.

* Certain data for this period were incomplete. In the cases where data were incomplete, SIGTARP made estimates based on the best information available. Estimates do not have a material effect on the presentations in this report.

Sources: SIGTARP Quarterly Reports, January 2010 through July 2013, PPIF Monthly Performance Reports.

Non-agency RMBS and CMBS were classified by the degree of estimated default risk (sometimes referred to as “quality”). In general, the highest-quality rankings went to mortgages with the strictest requirements regarding borrower credit, completeness of documentation, and underwriting standards. Treasury characterized the investment-quality levels of risk for the types of mortgage loans that support non-agency RMBS as follows:⁶⁹⁴

- **Prime** — mortgage loan made to a borrower with good credit that generally met the lender’s strictest underwriting criteria.
- **Alt-A** — mortgage loan made to a borrower with good credit but with limited documentation or other characteristics that do not meet the standards for prime loans.
- **Subprime** — mortgage loan made to a borrower with a poor credit rating.
- **Option Adjustable Rate Mortgage (“Option ARM”)** — mortgage loan that gave the borrower choices about how much interest and principal to pay each month, which could result in an increasing loan principal balance over time.
- **Other (RMBS)** — RMBS that did not meet the definitions for prime, Alt-A, subprime, or option ARM but met the definition of “eligible assets” above.

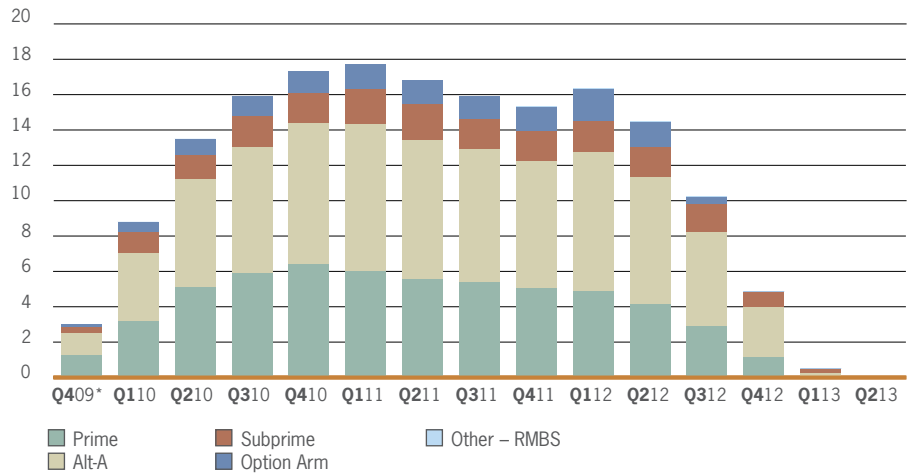
Treasury characterized CMBS according to the bond’s degree of “credit enhancement,” *i.e.*, the percentage of the underlying mortgage pool by balance that must be written down before the bond had any losses.⁶⁹⁵

- **Super Senior** — most senior originally rated AAA bonds in a CMBS securitization with the highest level of credit enhancement.
- **AM (Mezzanine)** — mezzanine-level originally rated AAA bond. Creditors receive interest and principal payments after super senior creditors but before junior creditors.⁶⁹⁶
- **AJ (Junior)** — the most junior bond in a CMBS securitization with a AAA rating at issuance.
- **Other (CMBS)** — CMBS that did not meet the definitions for super senior, AM, or AJ but met the definition of “eligible assets” above.

Figure 2.46 and Figure 2.47 show the distribution of non-agency RMBS and CMBS investments held in PPIP by respective risk levels from December 31, 2009, through June 30, 2013, by market value, as reported by PPIP managers.

FIGURE 2.46

AGGREGATE RMBS QUALITY BY MARKET VALUE, 2009–2013 (\$ BILLIONS)

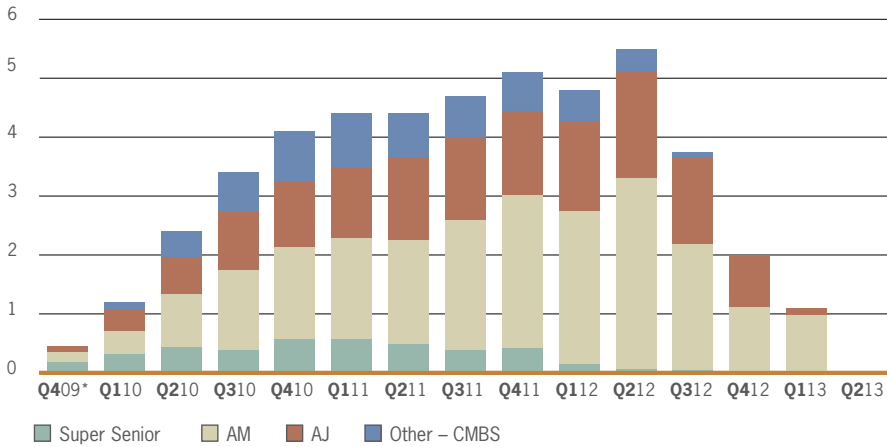


Notes: Numbers may not total due to rounding. Calculated based on monthly data supplied by the PPIF managers.

* Certain data for this period were incomplete. In the cases where data were incomplete, SIGTARP made estimates based on the best information available. Estimates do not have a material effect on the presentations in this report.

Sources: SIGTARP Quarterly Reports, January 2010 through July 2013, PPIF Monthly Performance Reports.

FIGURE 2.47
 AGGREGATE CMBS QUALITY BY MARKET VALUE, 2009–2013 (\$ BILLIONS)



Notes: Numbers may not total due to rounding. Calculated based on monthly data supplied by the PPIF managers.

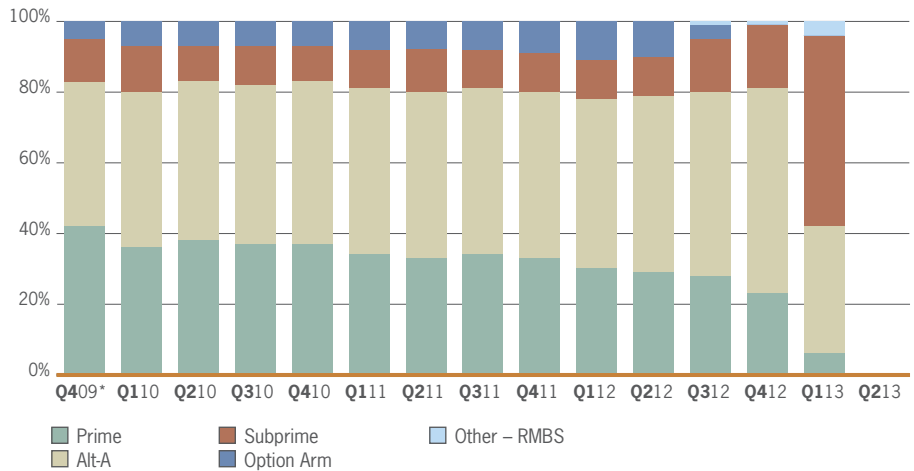
* Certain data for this period were incomplete. In the cases where data were incomplete, SIGTARP made estimates based on the best information available. Estimates do not have a material effect on the presentations in this report.

Sources: SIGTARP Quarterly Reports, January 2010 through July 2013, PPIF Monthly Performance Reports.

Figures 2.48 and 2.49 show the distribution of non-agency RMBS and CMBS investments held in PPIF by respective risk levels from December 31, 2009, through June 30, 2013, as a percentage of market value, as reported by PPIF managers.

FIGURE 2.48

AGGREGATE RMBS QUALITY AS A PERCENTAGE OF MARKET VALUE, 2009–2013



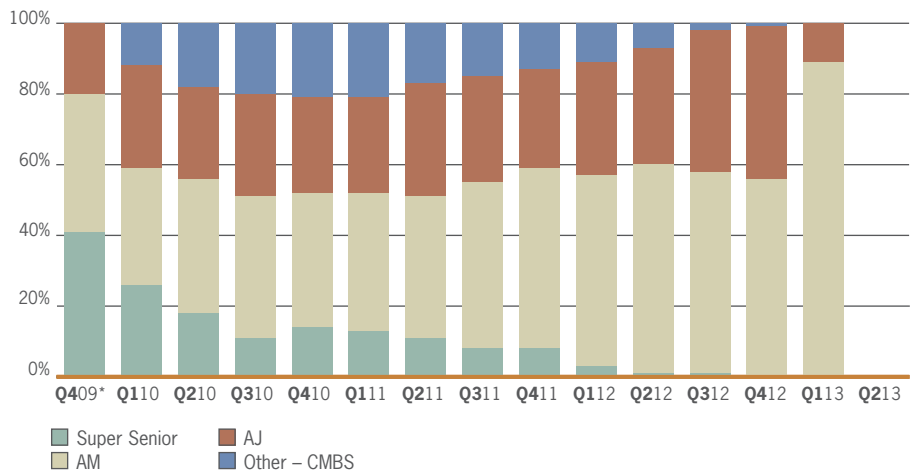
Notes: Numbers may not total due to rounding. Calculated based on monthly data supplied by the PPIF managers.

* Certain data for this period were incomplete. In the cases where data were incomplete, SIGTARP made estimates based on the best information available. Estimates do not have a material effect on the presentations in this report.

Sources: SIGTARP Quarterly Reports, January 2010 through July 2013, PPIF Monthly Performance Reports.

FIGURE 2.49

AGGREGATE CMBS QUALITY AS A PERCENTAGE OF MARKET VALUE, 2009–2013



Notes: Numbers may not total due to rounding. Calculated based on monthly data supplied by the PPIF managers.

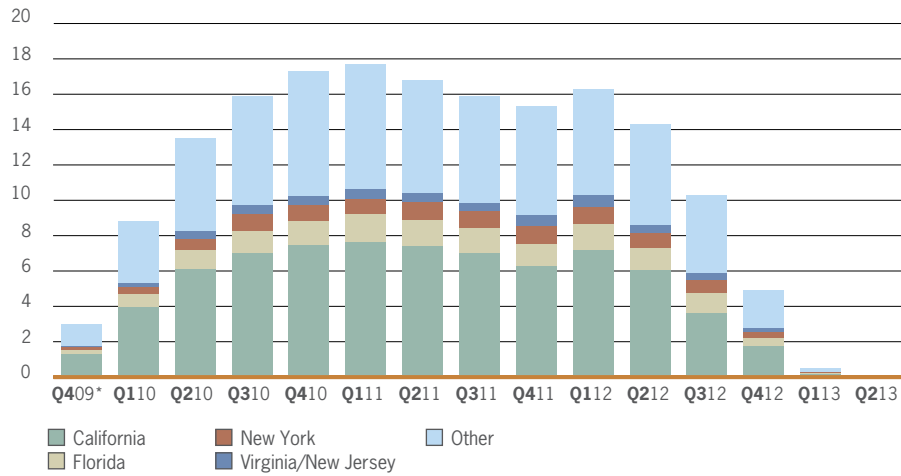
* Certain data for this period were incomplete. In the cases where data were incomplete, SIGTARP made estimates based on the best information available. Estimates do not have a material effect on the presentations in this report.

Sources: SIGTARP Quarterly Reports, January 2010 through July 2013, PPIF Monthly Performance Reports.

Non-agency RMBS and CMBS can be classified geographically, according to the states where the underlying mortgages are held. Figures 2.50 and 2.51 show the states with the greatest representation in the underlying non-agency RMBS and CMBS investments in PPIFs, as reported by PPIF managers from December 31, 2009 through June 30, 2013.

FIGURE 2.50

AGGREGATE RMBS GEOGRAPHIC DISTRIBUTION BY MARKET VALUE, 2009–2013
(\$ BILLIONS)



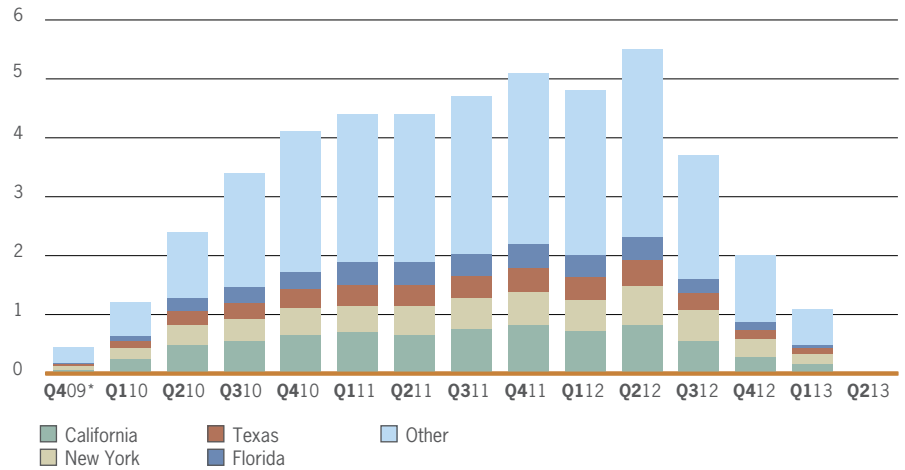
Notes: Numbers may not total due to rounding. Calculated based on monthly data supplied by the PPIF managers. Virginia ranked fourth from Q4 2009 – Q2 2012 and was replaced by New Jersey from Q3 2012 forward.

* Certain data for this period were incomplete. In the cases where data were incomplete, SIGTARP made estimates based on the best information available. Estimates do not have a material effect on the presentations in this report.

Sources: SIGTARP Quarterly Reports, January 2010 through July 2013, PPIF Monthly Performance Reports.

FIGURE 2.51

AGGREGATE CMBS GEOGRAPHIC DISTRIBUTION BY MARKET VALUE, 2009–2013
(\$ BILLIONS)



Notes: Numbers may not total due to rounding. Calculated based on monthly data supplied by the PPIF managers.

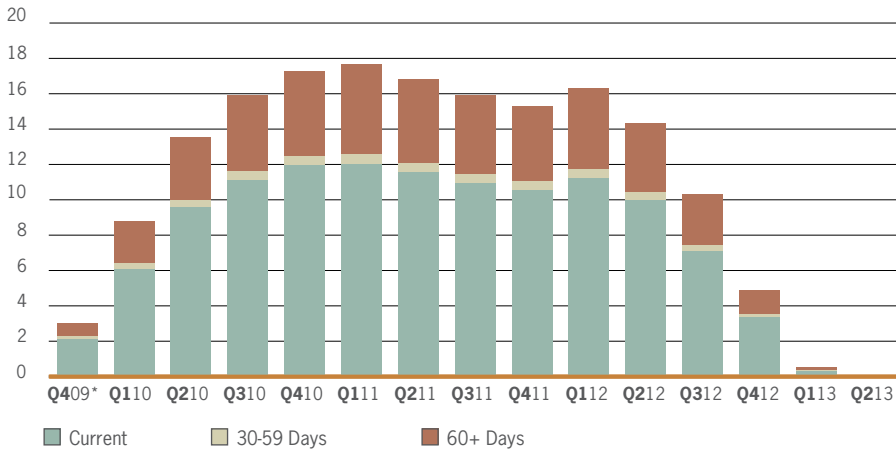
* Certain data for this period were incomplete. In the cases where data were incomplete, SIGTARP made estimates based on the best information available. Estimates do not have a material effect on the presentations in this report.

Sources: SIGTARP Quarterly Reports, January 2010 through July 2013, PPIF Monthly Performance Reports.

Non-agency RMBS and CMBS can be classified by the delinquency of the underlying mortgages. Figures 2.52 and 2.53 show the distribution of non-agency RMBS and CMBS investments held in PPIF by delinquency levels, as reported by PPIF managers from December 31, 2009, through June 30, 2013.

FIGURE 2.52

AGGREGATE AVERAGE RMBS DELINQUENCIES BY MARKET VALUE, 2009–2013
(\$ BILLIONS)



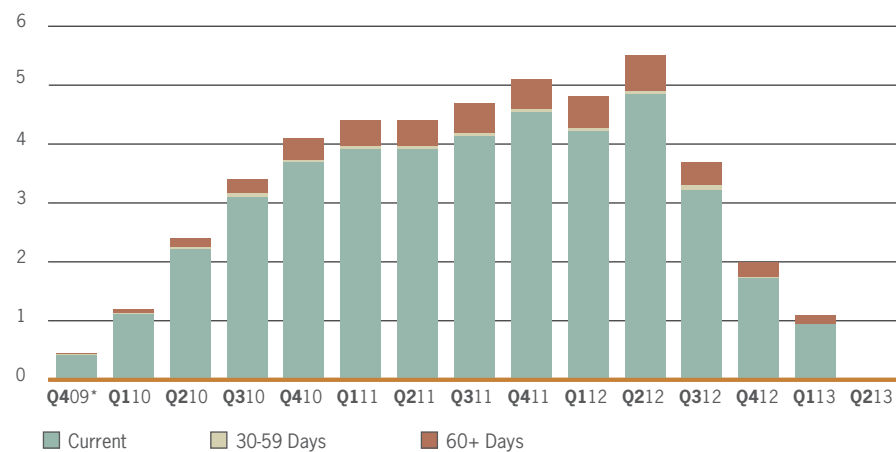
Notes: Numbers may not total due to rounding. Calculated based on monthly data supplied by the PPIF managers.

* Certain data for this period were incomplete. In the cases where data were incomplete, SIGTARP made estimates based on the best information available. Estimates do not have a material effect on the presentations in this report.

Sources: SIGTARP Quarterly Reports, January 2010 through July 2013, PPIF Monthly Performance Reports.

FIGURE 2.53

AGGREGATE AVERAGE CMBS DELINQUENCIES BY MARKET VALUE, 2009–2013
(\$ BILLIONS)



Notes: Numbers may not total due to rounding. Calculated based on monthly data supplied by the PPIF managers.

* Certain data for this period were incomplete. In the cases where data were incomplete, SIGTARP made estimates based on the best information available. Estimates do not have a material effect on the presentations in this report.

Sources: SIGTARP Quarterly Reports, January 2010 through July 2013, PPIF Monthly Performance Reports.

7(a) Loan Program: SBA loan program guaranteeing a percentage of loans for small businesses that cannot otherwise obtain conventional loans at reasonable terms.

Pool Assemblers: Firms authorized to create and market pools of SBA-guaranteed loans.

SBA Pool Certificates: Ownership interest in a bond backed by SBA-guaranteed loans.

For more information on SBA 7(a) Loan Program mechanics and TARP support for the program, see SIGTARP's April 2010 Quarterly Report, pages 105-106.

For a full listing of the SBA 7(a) securities Treasury purchased through UCSB, including investment amounts, sales proceeds, and other proceeds received by Treasury, see SIGTARP's April 2012 Quarterly Report, page 134.

Unlocking Credit for Small Businesses (“UCSB”)/Small Business Administration (“SBA”) Loan Support Initiative

On March 16, 2009, Treasury announced the Unlocking Credit for Small Businesses (“UCSB”) program, which according to Treasury was designed to encourage banks to increase lending to small businesses. Through UCSB, Treasury purchased \$368.1 million in securities backed by pools of loans from the Small Business Administration’s (“SBA”) **7(a) Loan Program**.⁶⁹⁷

Treasury signed contracts with two **pool assemblers**, Coastal Securities, Inc. (“Coastal Securities”), and Shay Financial Services, Inc. (“Shay Financial”), on March 2, 2010, and August 27, 2010, respectively.⁶⁹⁸ Under the governing agreement, EARNEST Partners, on behalf of Treasury, purchased **SBA pool certificates** from Coastal Securities and Shay Financial without confirming to the counterparties that Treasury was the buyer.⁶⁹⁹ From March 19, 2010, to September 28, 2010, Treasury purchased 31 floating-rate 7(a) securities from Coastal Securities and Shay Financial for a total of approximately \$368.1 million.⁷⁰⁰

In a series of sales from June 2011 through January 2012, Treasury sold all its SBA 7(a) securities, for total proceeds of \$334.9 million, ending the program.⁷⁰¹ According to Treasury, over the life of the program Treasury also had received \$29 million and \$13.3 million in amortizing principal and interest payments, respectively.⁷⁰²

SECTION 3

TREASURY SHOULD USE HAMP AND
HHF TOGETHER TO HELP AS MANY
HOMEOWNERS AS POSSIBLE AVOID
FORECLOSURE

INTRODUCTIONⁱ

The Troubled Asset Relief Program (“TARP”), as initially proposed, did not pass Congress until it was amended to include assistance to homeowners. Help had been focused largely on aid to financial institutions, but Congress required an equal focus on housing programs to ensure TARP would assist homeowners and not just banks, AIG, and auto companies.⁷⁰³ The promise of TARP was to be more than a bailout of Wall Street.

In early 2009, Treasury created the Making Home Affordable (“MHA”) program, to use TARP to help struggling homeowners, primarily through TARP’s signature foreclosure relief program known as the Home Affordable Modification Program (“HAMP”). HAMP was supplemented in 2010, when in an effort to help families in places hit hardest by the housing crisis, Treasury created the \$7.6 billion TARP-funded Housing Finance Agency Innovation Fund for the Hardest Hit Housing Markets (“Hardest Hit Fund” or “HHF”). Funds originally obligated for all TARP housing programs totaled \$45.6 billion, of which Treasury has only spent \$12.8 billion to date. Treasury has the TARP financial resources to help more homeowners.⁷⁰⁴ Currently, nearly \$22 billion is available for MHA, and another \$3.4 billion is available for the HHF program.⁷⁰⁵ Homeowners who are struggling need that help now, and Treasury should be using every tool it has to extend that help. One simple and immediate improvement that Treasury can make right away is to ensure that homeowners get help from all available TARP programs. Treasury should improve coordination between these programs so that they work together as seamlessly as possible to provide effective, sustainable mortgage relief to as many struggling homeowners as possible.

After almost five years, HAMP continues to face considerable challenges, including getting new homeowners into permanent mortgage modifications and keeping homeowners in those modifications from redefaulting. Through June 30, 2014, only 1.4 million homeowners have received a permanent HAMP modification, while servicers rejected more than 5.5 million homeowners from HAMP.⁷⁰⁶ Overall, only 1 in 6 homeowners that applied for HAMP received a permanent modification.^{707,ii} Additionally, the number of homeowners entering HAMP has steadily declined from 512,712 in 2010 to just 141,920 in 2013.⁷⁰⁸ If HAMP participation continues to decrease at its current pace (only 10,813 new homeowners received a modification last month, down from 17,323 a year ago), approximately 1.64 million homeowners will have entered into a permanent mortgage modification under HAMP before the program expires.⁷⁰⁹ However, HAMP also faces a significant challenge of borrowers redefaulting out of HAMP. Already, 398,222 homeowners have not been able to keep up with their mortgage payments even though payments were lowered by HAMP. Overall 29% of homeowners in HAMP have already fallen out of the program. However, the bulk of homeowners in HAMP who started participating in the program in 2009 and

ⁱ The Office of the Special Inspector General for the Troubled Asset Relief Program (“SIGTARP”) is issuing this report under the Emergency Economic Stabilization Act. This report is not an audit or evaluation under the Inspector General Act of 1978, as amended.

ⁱⁱ Figures obtained from Treasury’s May 2014 “Application Activity by Servicer” report, which Treasury does not validate. Homeowners that applied more than once may be included more than once in these figures.

2010 are falling out of the program at ever more alarming rates. Approximately half of all homeowners who entered HAMP in 2009 have fallen out of the program. Homeowners who entered the program in 2010 have redefaulted at a rate of 40%.

Because TARP was also intended to help homeowners remain in their homes, Treasury should help homeowners get back on their feet with the same level of effort that it helped the banks get back on theirs. The unfortunate truth is that many homeowners in HAMP are still struggling. The redefault rates on HAMP mortgage modifications are evidence of that struggle. Additionally, for some homeowners, the initial five years of their mortgage modification will not be sufficient to stave off foreclosure. Those homeowners who entered HAMP in 2009 will see their mortgage payment increase, adding to homeowner challenges.⁷¹⁰ Although payments will rise incrementally, the scheduled payment increases can have a considerable impact on a family's budget, ranging from a maximum of \$730 per month in the state of Mississippi to more than \$1,700 per month in California.

Treasury can use its other TARP programs such as HHF to help homeowners who are facing difficulty getting into HAMP, staying in HAMP, or who are facing a rate increase on their HAMP modification. In an effort to provide additional assistance to states that were most affected during the crisis, Treasury created the Hardest Hit Fund program in 2010, primarily to address unemployment and underwater mortgages (the amount owed on a home exceeded its value), in 19 states.⁷¹¹ When HHF was developed, 1 in 6 homes was underwater and unemployment was at 9%. Under the HHF Program, the 19 states most impacted by the housing crisis designed the programs detailed in Table 3.1, which used Treasury funds to help struggling homeowners within their borders.⁷¹²

TABLE 3.1

HHF PROGRAMS BY STATE, AS OF 6/30/2014							
State	Unemployment^a	Transition^b	Modification^c	Second Lien Reduction^d	Past-Due Payment^e	Blight Elimination^f	Total Programs
ALABAMA	X	X	X				3
ARIZONA	X	X	X	X			4
CALIFORNIA	X	X	X	X	X		5
FLORIDA	X		XX		XX		5
GEORGIA	X		X		X		3
ILLINOIS	X		XX			X	4
INDIANA	X	X	X			X	4
KENTUCKY	X						1
MICHIGAN	X		XX		X	X	5
MISSISSIPPI	X						1
NEVADA	XX	X	XXX	X			7
NEW JERSEY	X						1
NORTH CAROLINA	XX		X	X			4
OHIO	X	X	XXXX		X	X	8
OREGON	X		XX		X		4
RHODE ISLAND	X	X	XX		X		5
SOUTH CAROLINA	X	X	X		X		4
TENNESSEE	X						1
WASHINGTON, DC	X						1
Total Programs	21	8	24	4	9	4	70

Legend:

- X: One program
- XX: Two programs
- XXX: Three programs
- XXXX: Four programs

Notes:

- ^a Monthly subsidy that reduces the unemployment homeowner's mortgage payment, in some cases paying it in full.
- ^b One-time benefit to help eligible homeowners relocate to new housing following a short sale or deed-in-lieu of foreclosure program
- ^c One-time benefit that reduces the principal and/or improves the terms of the mortgage to reduce the homeowner's payment to an affordable level.
- ^d One-time payment to incent servicers to extinguish 2nd mortgages or provide more affordable payments.
- ^e One-time benefit that pays off past due balances.
- ^f Programs that demolish vacant or condemned properties in order stabilize home values and improve neighborhoods.

Source: Treasury, response to SIGTARP data call, 7/8/2014.

HHF is a program that has also faced challenges in getting help to homeowners. To date, less than half (178,797 of 421,366, or 42%) of homeowners that applied for HHF have received any assistance.⁷¹³ HHF programs only have reached about one third of the estimated 546,562 homeowners they were expected to help. Subsequently, 18 of the 19 HHF states have reduced their estimates of how many homeowners they expect to help using HHF programs.⁷¹⁴ Not all HHF programs have been effective, particularly principal reduction or 2nd lien assistance.

Approximately 82% of HHF spending has been utilized for monthly mortgage payments to unemployed homeowners or repayment of past due balances (reinstatement).⁷¹⁵ However, HHF programs that provide such assistance do not require servicers to modify the terms of mortgages, as in HAMP, to better position homeowners to avoid the risk of default after they transition out of HHF. In most states, fewer than 20% of homeowners have recovered from their financial hardship before exiting HHF.⁷¹⁶ Although several states have mortgage modification programs that provide permanent relief, only 6.2% of homeowners have received such permanent modifications.⁷¹⁷

HHF CAN BE A BRIDGE TO MORE PERMANENT FORECLOSURE RELIEF FOR HOMEOWNERS THROUGH HAMP

Treasury appears to treat its housing programs as mutually exclusive, rather than complementary and reinforcing. There is a lack of coordination between the Hardest Hit Fund programs and HAMP. If better coordinated, HHF and HAMP could systemically help improve results for homeowners and better meet Treasury's obligation to assist a greater number of homeowners. Many HHF states continue to experience high rates of foreclosures, likely the result of continuing high levels of unemployment and underwater mortgages.⁷¹⁸ HHF can help support the HAMP program, which provides the best long-term affordable solution for homeowners under TARP.

Contributing to Treasury's mutually exclusive treatment of MHA and HHF is the fact that Treasury designed HAMP to be administered by servicers and HHF to be administered by state housing finance agencies. It is Treasury who is responsible for these programs. Treasury regularly meets with servicers and HHF states. Treasury issued separate guidance to each.

On August 2, 2010, Treasury issued guidance to HAMP-participating servicers to clarify how the Making Homes Affordable ("MHA") programs were supposed to interact with HHF programs.⁷¹⁹ Treasury made it clear in this guidance that HHF was intended to not only be a safety net for homeowners not eligible for HAMP, but also to help more homeowners qualify for a HAMP modification. Treasury's MHA Supplemental Directive (10-07) states:

“When submitting proposals for funding, HFAs were encouraged to design programs that target borrowers who are not eligible for, or otherwise did not complete, a HAMP modification or other MHA program. Nevertheless, the Hardest Hit Fund (HHF) programs may interact with aspects of MHA as HFAs try to leverage the resources provided by the MHA programs to expand the pool of borrowers that are eligible for HAMP or other MHA options. In some cases, the assistance the HFAs provide under HHF can supplement and extend assistance provided through MHA.” ... “Servicers may not deny or delay consideration of a borrower for any MHA program pending acceptance of that borrower into an HHF program and may not require borrowers first request HFA program assistance through an HFA or housing counselor as a condition of consideration for an MHA program.”

Treasury only requires that the agencies running each state’s HHF programs provide a brief description of program interaction with HAMP, but does not require the states to actually coordinate their efforts with HAMP. As a result, HHF states appear to be missing significant opportunities to work to provide homeowners help to enter HAMP, which could help thousands of more homeowners receive affordable and sustainable assistance.

HHF AND HAMP COORDINATION OPPORTUNITIES

Each HHF state provided Treasury with descriptions of how their programs are designed to interact with HAMP. Although each state’s description varied, it’s clear that HHF programs can be designed to help homeowners obtain or keep their HAMP modifications in a number of ways, including:

- **HAMP Application Help:** HHF programs can help homeowners apply for HAMP, either when they apply for HHF assistance or as they transition out of it.
- **Cash:** HHF programs can provide cash to pay off past due mortgage balances and provide forgiveness to overturn denials related to insufficient income or negative NPV.
- **Prevent HAMP Redefaults:** HHF programs can help homeowners stay in HAMP by working with servicers to identify and provide assistance to homeowners struggling to meet their HAMP obligations due to changes in financial circumstances, such as job loss.
- **Transition to HAMP-UP:** HHF programs can help unemployed homeowners transition to HAMP-UP to provide a total of 12 months of mortgage assistance to such homeowners. Once the homeowner is in HAMP-UP, servicers are required to re-evaluate them for HAMP if they are unable to recover from their financial hardship while in the program.

As shown in Table 3.2, none of the states designed their programs to employ all four methods of HAMP coordination, and 10 states designed programs that did not employ any coordination, despite Treasury encouraging states to coordinate with HAMP. None of the states indicated that their programs would be proactive in providing HHF assistance to those unemployed or underemployed who participate in HAMP or helping homeowners transition from HHF unemployment programs to HAMP-UP. Additionally, no state even discussed helping homeowners who will see their HAMP modified mortgage payments escalate before HHF funding expires.

TABLE 3.2

HHF COORDINATION WITH HAMP ^a				
State	Helps Homeowners Apply for HAMP	Provides Cash to Overturn HAMP Denials	Helps Prevent HAMP Default ^b	Helps Homeowners Transition to HAMP UP ^b
Alabama				
Arizona				
California	✓	✓		
District of Columbia				
Florida				
Georgia	✓			
Illinois	✓			
Indiana	✓			
Kentucky	✓			
Michigan				
Mississippi				
North Carolina				
New Jersey	✓	✓		
Nevada	✓	✓		
Ohio				
Oregon	✓	✓		
Rhode Island				
South Carolina	✓			
Tennessee				

Source: Based on a review of the most recent amendments to each HFAs agreement with Treasury, which we obtained from www.treasury.gov/initiatives/financial-stability/TARP-Programs/housing/Pages/Program-Documents.aspx

^a Some states may actually coordinate with HAMP in ways the chart above does not give them credit for because the descriptions they provided to Treasury did not address such coordination or they only indicated their programs “may” or “could” coordinate with HAMP. Only the states that clearly stated how their programs were designed to coordinate with HAMP received credit.

^b Some states indicated that their programs “could” or “may” help homeowners avoid HAMP redefault or transition to HAMP-UP.

There are many opportunities for improved coordination. Several states have programs that are designed to work with HAMP. There are already 9 states with programs designed to help homeowners with their HAMP application. For example, New Jersey’s HomeKeeper program amendment states: “Homeowners shall be

provided all available options for assistance during their sessions with participating housing counseling agencies. This includes assistance available under HAMP. Determination of homeowner eligibility for HAMP or UP will be made and utilized before any determination of homeowner eligibility for HomeKeeper.⁷²⁰ Moreover, Georgia’s HHF Mortgage Payment Assistance program is designed to “coordinate with eligible homeowners’ servicers to assist them in obtaining a loan modification from HAMP, if needed after program completion.”⁷²¹ Only 4 states provide cash to overturn HAMP denials due to insufficient income or negative net present value (“NPV”). California HFA’s Mortgage Reinstatement Assistance Program is a reinstatement program designed to “serve as a gateway to HAMP, which may include principal reduction of homeowner’s mortgage.”⁷²² Additionally, Nevada’s Principal Reduction Program was designed so that “Participating servicers will screen their databases for HAMP eligible borrowers on a regular basis and make referrals as appropriate.”⁷²³ Unfortunately, only one state, North Carolina, even addressed using HHF funds to provide assistance to help those struggling in HAMP modifications, and it was unclear in doing so. North Carolina HFA’s Mortgage Payment Assistance Programs stipulate that “Homeowner assistance may be available to a borrower who has received a permanent loan modification if the borrower has a need.”⁷²⁴ Most states that addressed HAMP-UP in their agreements with Treasury simply noted that homeowners may also be eligible for HAMP-UP, before or after receiving HHF assistance.

HHF Can Help Homeowners Get into HAMP

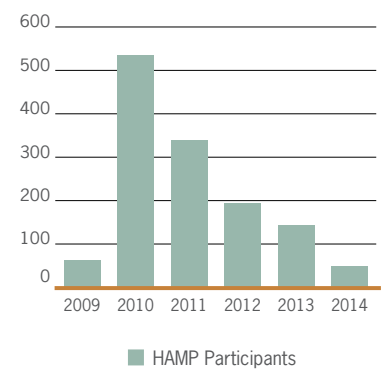
Despite encouraging HHF states to coordinate with HAMP, Treasury does not actively require HHF states to report on how they helped homeowners through HAMP. Therefore, Treasury does not know whether homeowners are getting all the help available to them under TARP. While HHF can provide much needed immediate assistance to struggling homeowners, by providing mortgage assistance to unemployed homeowners or paying off past due balances, it can also serve as a bridge to more permanent assistance through HAMP.

Overall statistics of TARP housing programs show that much more can be done for homeowners. Since January 1, 2011, approximately 166,000 homeowners in HHF states were denied HAMP modifications due to incomplete applications, and another 75,000 were denied HAMP due to insufficient income or negative net present value.ⁱⁱⁱ (see Table 3.3 for details).⁷²⁵ With a little extra help from HHF programs, many of these homeowners could have obtained HAMP modifications. Over the past four years, HHF housing counselors could have assisted homeowners in completing applications and helped to lower the number of rejected modifications due to incomplete applications.

ⁱⁱⁱ When servicers evaluate homeowners for HAMP, they attempt to get the homeowners monthly mortgage payment to 31% of their income using interest rate reductions, term extensions, and then principal forbearance. When servicers are unable to reach the 31% threshold because the homeowner’s income is too low, they may deny the homeowner due to “Excess Forbearance.”

FIGURE 3.1

HAMP TIER 1 MODIFICATIONS STARTED BY YEAR (THOUSANDS), AS OF 6/30/2014



Source: Treasury, response to SIGTARP data call, 7/24/2014.

TABLE 3.3

POTENTIALLY PREVENTABLE HAMP DENIALS IN HHF STATES (BY TYPE) - JANUARY 1, 2011 TO MAY 31, 2014			
State	Incomplete Application	NPV/Insufficient Income	Total
Alabama	2,616	393	3,009
Arizona	4,947	1,639	6,586
California	42,868	33,090	75,958
District of Columbia	758	234	992
Florida	34,436	14,410	48,846
Georgia	8,944	2,467	11,411
Illinois	13,088	5,390	18,478
Indiana	4,094	645	4,739
Kentucky	1,665	293	1,958
Michigan	7,025	1,560	8,585
Mississippi	1,693	328	2,021
North Carolina	6,679	1,639	8,318
New Jersey	13,016	6,334	19,350
Nevada	3,670	1,383	5,053
Ohio	7,475	1,466	8,941
Oregon	3,066	1,402	4,468
Rhode Island	1,088	504	1,592
South Carolina	4,134	760	4,894
Tennessee	4,391	959	5,350
Total	165,653	74,896	240,549

Source: SIGTARP Analysis of Treasury HAMP Data.

Most HHF programs have eligibility requirements very similar to HAMP, including qualifying financial hardships, minimum debt-to-income requirements, and residency requirements.⁷²⁶ As with HAMP, when homeowners apply for HHF they typically fill out an application, provide an explanation of their financial hardship, and provide documented evidence showing they are eligible for assistance.⁷²⁷ HHF application intake personnel, which are often HUD-certified counseling agencies, could use the information and documentation to help struggling homeowners complete HAMP applications.⁷²⁸

All HHF states have mortgage reinstatement programs that help pay off past due mortgage balances.⁷²⁹ These programs could help reduce the number of homeowners denied HAMP due to insufficient income or negative NPV because they reduce the outstanding mortgage to be modified using HAMP. HHF principal forgiveness programs could also be used to help homeowners get into HAMP by further reducing the outstanding principal balances that servicers would modify using HAMP. To date though, only about 11,000 homeowners have received principal forgiveness through HHF programs.⁷³⁰

Housing Finance Agencies frequently emphasize how their programs can work with HAMP- Unemployment Program (HAMP-UP); however, success has been limited. Each HHF state provides assistance to homeowners who have lost their jobs or experienced significant pay cuts.⁷³¹ The HAMP-UP program, reduces an unemployed homeowner’s payment to 31% of their income for up to 12 months using principal forbearance. Although the HHF unemployment and HAMP-UP programs appear very similar, most homeowners will not transition from HHF to HAMP-UP because Treasury does not require servicers to offer HAMP-UP to homeowners that received at least 12 months of HHF unemployment, and most HHF unemployment programs offer assistance for at least that long.⁷³² Given that only about 40,000 homeowners have received HAMP-UP assistance since its inception, it makes no sense to continue with that approach. Treasury should require servicers to offer HAMP-UP to all homeowners.⁷³³

HHF Can Help Homeowners Stay in HAMP

More than 220,000 homeowners in HHF states have redefaulted on their HAMP permanent modifications since January 1, 2011 (see Table 3.4), accounting for 58% of all homeowners who have redefaulted in HAMP.⁷³⁴ The number of homeowners who have redefaulted range from a low of 23% in California to a high of 39% in Mississippi.⁷³⁵ Many of these redefaults could have been prevented had Treasury ensured better coordination between servicers and states running the HHF programs.

Working with homeowners, HAMP servicers could notify HFAs of homeowners who fall behind at least one payment or request additional assistance after HAMP due to a post modification hardship. Servicers could also share information and documentation obtained during the HAMP evaluation with HFAs in order to fast-track HHF evaluations.

HHF Can Help Homeowners After a HAMP Re-set

When Treasury designed HAMP, it chose to freeze homeowners’ modified payments for five years before they would begin increasing, not knowing how long and difficult the housing recovery would be.⁷³⁶ However, 5 years later, the housing recovery has been much slower than ever contemplated. Homeowners continue to struggle; nearly 50% of homeowners that received HAMP modifications in 2009 redefaulted, and more than 40% of homeowners that received HAMP modifications in 2010 redefaulted.⁷³⁷ These rates are likely to increase as the majority of the HAMP modifications are scheduled for mortgage payment increases in the coming years. Table 3.5 shows the mortgage payments will increase for homeowners in HAMP modifications where the homeowner lives in a state that offers HHF.

TABLE 3.4

HAMP REDEFAULTS BY HHF STATE - JANUARY 1, 2011 THROUGH MAY 31, 2014	
State	HAMP Redefaults
Alabama	2,602
Arizona	13,369
California	61,890
District of Columbia	575
Florida	40,101
Georgia	13,789
Illinois	19,928
Indiana	3,940
Kentucky	1,615
Michigan	9,864
Mississippi	1,785
North Carolina	7,446
New Jersey	13,895
Nevada	8,715
Ohio	8,082
Oregon	3,356
Rhode Island	1,890
South Carolina	3,760
Tennessee	4,722
Total	221,324

Source: SIGTARP Analysis of Treasury HAMP Data.

TABLE 3.5

**SELECTED HAMP PAYMENT INCREASE STATISTICS, BY HHF STATE,
AS OF 5/31/2014**

State	Homeowners Whose Payment Will Increase	Median Monthly Payment Increase ^a	Maximum Monthly Payment Increase ^a
Alabama	3,616	\$95	\$928
Arizona	29,220	185	1,208
California	215,407	299	1,724
District of Columbia	1,377	254	1,096
Florida	99,032	162	1,168
Georgia	26,441	133	1,061
Illinois	41,002	174	1,072
Indiana	6,346	93	1,022
Kentucky	2,568	91	865
Michigan	21,755	121	1,273
Mississippi	2,174	86	730
North Carolina	13,035	115	1,060
New Jersey	26,823	235	1,100
Nevada	17,146	212	1,042
Ohio	15,167	97	886
Oregon	9,062	192	1,052
Rhode Island	3,878	192	905
South Carolina	6,514	116	1,105
Tennessee	6,751	95	1,075

Notes:

^a Analyses to compile these figures excluded 50,603 HAMP permanent modifications with incomplete records.

Source: SIGTARP Analysis of Treasury HAMP Data.

As of May 31, 2014, the latest data available, there were more than 793,000 homeowners in HAMP modifications that will see their mortgage payments rise after 5 years in HAMP.⁷³⁸ Although the payments will rise incrementally over time, homeowners will see their monthly mortgage payments go up by a median of \$197.⁷³⁹ As the majority of HAMP homeowners will start experiencing payment increases before December 31, 2016, there is still time for them to get help from HHF. HHF programs will be active until the end of 2017. Given that Treasury has already determined that those homeowners are worth investing TARP funds, Treasury and the HFAs should look for ways that HHF programs can assist homeowners that may struggle with payment increases.⁷⁴⁰ Providing HHF unemployment assistance to HAMP homeowners that struggle with chronic unemployment or underemployment may be one way to prevent foreclosures.

PREVIOUS SIGTARP RECOMMENDATIONS TO TREASURY FOR IMPROVEMENTS IN TARP HOUSING PROGRAMS

SIGTARP has made a total of 50 recommendations to Treasury regarding HAMP (and related programs) and HHF that would improve the functioning of TARP programs, 44 were related to HAMP and 6 were related to HHF. The 44 HAMP recommendations cover such areas as servicer controls and compliance, improvement of servicer management, setting anti-fraud measures, creating homeowner awareness, and redefault management.

The five HHF recommendations include: setting measurable goals by Treasury on estimated number of homeowners to be helped, requiring state HFAs to set measurable goals, setting milestones for the state HFAs, publishing program usage for all HHF states on fund management, fund distribution, and homeowner assistance, as well as aggregated reports for all state HHF funds.

Significant among these recommendations, SIGTARP recommended that Treasury identify the number of homeowners that each HHF program should reasonably be expected to help and measure performance against those goals. Instead, Treasury allowed states to reduce the estimated number of homeowners that their programs will help. Since HHF and HAMP are both serving fewer homeowners than anticipated, SIGTARP recently recommended that Treasury consider increasing homeowner incentives and allowing these incentives to be used to reduce the homeowner's monthly payment, thereby allowing a greater number of homeowners access to the program.

TREASURY SHOULD ENSURE THAT HOMEOWNERS GET ALL THE HELP AVAILABLE TO THEM UNDER TARP

Fewer HAMP modifications have been initiated in recent months, many of those in HAMP continue to redefault, and those not redefaulting face the prospect of increased monthly payments. To help address these problems Treasury should ensure that MHA and HHF programs work together as seamlessly as possible to provide effective, sustainable mortgage relief to the greatest number of struggling homeowners.

HAMP is TARP's flagship housing program, and a more sustainable solution than HHF. While HHF provides homeowners with immediate short-term assistance, it should also be viewed as a potential bridge to a more permanent solution for homeowners through HAMP.

Treasury's responsibility does not end when a homeowner receives a HAMP modification or HHF assistance, nor when funding goes to the servicers for HAMP incentives or states for administering the HHF programs. Treasury must continue

to oversee these programs to ensure that the greatest number of homeowners are provided assistance, and that those receiving assistance have the best possible chance of staying in their homes.

SECTION 4

**TARP OPERATIONS AND
ADMINISTRATION**

Under the Emergency Economic Stabilization Act of 2008 (“EESA”), Congress authorized the Secretary of the Treasury (“Treasury Secretary”) to create the operational and administrative mechanisms to carry out the Troubled Asset Relief Program (“TARP”). EESA established the Office of Financial Stability (“OFS”) within the U.S. Department of the Treasury (“Treasury”). OFS is responsible for administering TARP.⁷⁴¹ Treasury has authority to establish program vehicles, issue regulations, directly hire or appoint employees, enter into contracts, and designate financial institutions as financial agents of the Government.⁷⁴² In addition to using permanent and interim staff, OFS relies on contractors and financial agents for legal services, investment consulting, accounting, and other key services.

TARP ADMINISTRATIVE AND PROGRAM OPERATING EXPENDITURES

As of June 30, 2014, Treasury has obligated \$412.5 million for TARP administrative costs and \$1.1 billion in programmatic operating expenditures for a total of \$1.6 billion since the beginning of TARP. Of that, \$165.6 million has been obligated in the year since June 30, 2013. According to Treasury, as of June 30, 2014, it had spent \$368.1 million on TARP administrative costs and \$1.1 billion on programmatic operating expenditures, for a total of \$1.4 billion since the beginning of TARP. Of that, \$203.5 million has been spent in the year since June 30, 2013.⁷⁴³

Much of the work on TARP is performed by private vendors rather than Government employees. Treasury reported that as of June 30, 2014, it employs 34 career civil servants, 56 term appointees, and 23 reimbursable detailees, for a total of 113 full-time employees.⁷⁴⁴ Between TARP’s inception in 2008 and June 30, 2014, Treasury had retained 156 private vendors — 21 financial agents and 135 contractors — to help administer TARP.⁷⁴⁵ According to Treasury, as of June 30, 2014, 49 private vendors were active — 6 financial agents and 43 contractors, some with multiple contracts.⁷⁴⁶ The number of private-sector staffers who provide services under these agreements dwarfs the number of people working for OFS. According to Fannie Mae and Freddie Mac, as of March 31, 2014, together they had about 559 people dedicated to working on their TARP contracts.⁷⁴⁷ According to Treasury, as of March 31, 2014, or June 30, 2014 — the latest numbers available vary due to reporting cycles — at least another 184 people were working on other active OFS contracts, including financial agent and legal services contracts, for a total of approximately 743 private-sector employees working on TARP.⁷⁴⁸

Table 4.1 provides a summary of the expenditures and obligations for TARP administrative and programmatic operating costs through June 30, 2014. The administrative costs are categorized as “personnel services” and “non-personnel services.” Table 4.2 provides a summary of OFS service contracts, which include costs to hire financial agents and contractors, and obligations through June 30,

2014, excluding costs and obligations related to personnel services, travel, and transportation.

TABLE 4.1

TARP ADMINISTRATIVE AND PROGRAMMATIC OBLIGATIONS AND EXPENDITURES		
Budget Object Class Title	Obligations for Period Ending 6/30/2014	Expenditures for Period Ending 6/30/2014
Administrative		
Personnel Services		
Personnel Compensation & Benefits	\$131,103,788	\$131,038,994
Total Personnel Services	\$131,103,788	\$131,038,994
Non-Personnel Services		
Travel & Transportation of Persons	\$2,474,572	\$2,463,141
Transportation of Things	11,960	11,960
Rents, Communications, Utilities & Misc. Charges	788,228	713,466
Printing & Reproduction	459	459
Other Services	275,953,633	231,714,443
Supplies & Materials	1,869,662	1,865,477
Equipment	255,982	246,603
Land & Structures	—	—
Investments & Loans	—	—
Grants, Subsidies & Contributions	—	—
Insurance Claims & Indemnities	—	—
Dividends and Interest	634	634
Total Non-Personnel Services	\$281,355,131	\$237,016,182
Total Administrative	\$412,458,919	\$368,055,176
Programmatic	\$1,144,391,997	\$1,061,954,758
Total Administrative and Programmatic	\$1,556,850,916	\$1,430,009,934

Notes: Numbers may not total due to rounding. The cost associated with "Other Services" under TARP Administrative Expenditures and Obligations are composed of administrative services including financial, administrative, IT, and legal (non-programmatic) support. Amounts are cumulative since the beginning of TARP.

Source: Treasury, responses to SIGTARP data call, 7/9/2014 and 7/11/2014.

FINANCIAL AGENTS

EESA requires SIGTARP to provide biographical information for each person or entity hired to manage assets acquired through TARP.⁷⁴⁹ Treasury hired no new financial agents in the quarter ended June 30, 2014.⁷⁵⁰

TABLE 4.2

OFS SERVICE CONTRACTS					
Date	Vendor	Purpose	Type of Transaction	Obligated Value	Expended Value
10/9/2008	Simpson Thacher & Bartlett MNP LLP	Legal services for the implementation of TARP	Contract	\$931,090	\$931,090
10/10/2008	Ennis Knupp & Associates Inc. ¹	Investment and Advisory Services	Contract	2,635,827	2,635,827
10/14/2008	The Bank of New York Mellon Corporation	Custodian	Financial Agent	59,496,769	56,157,931
10/15/2008	PricewaterhouseCoopers, LLP	Internal control services	Contract	34,980,857	33,505,992
10/16/2008	Turner Consulting Group, Inc. ²	For process mapping consultant services	Interagency Agreement	9,000	—
10/17/2008	Ernst & Young LLP	Accounting Services	Contract	13,854,317	13,640,626
10/28/2008	Hughes Hubbard & Reed LLP	Legal services for the Capital Purchase Program	Contract	3,060,921	2,835,357
10/28/2008	Squire Sanders & Dempsey LLP	Legal services for the Capital Purchase Program	Contract	2,687,999	2,687,999
10/30/2008	Lindholm & Associates, Inc.	Human resources services	Contract	614,963	614,963
11/6/2008	Sonnenschein Nath & Rosenthal LLP ⁴	Legal services related to auto industry loans	Contract	2,702,441	2,702,441
11/8/2008	Internal Revenue Service	Detailees	Interagency Agreement	97,239	97,239
11/16/2008	Internal Revenue Service	CSC Systems & Solutions LLC ²	Interagency Agreement	8,095	8,095
11/24/2008	Department of the Treasury — Departmental Offices	Administrative Support	Interagency Agreement	16,131,121	16,131,121
12/2/2008	Trade and Tax Bureau — Treasury	IAA — TTB Development, Mgmt & Operation of SharePoint	Interagency Agreement	67,489	67,489
12/4/2008	Washington Post ³	Subscription	Interagency Agreement	395	—
12/9/2008	Sonnenschein Nath & Rosenthal LLP ⁴	Legal services for the purchase of asset-backed securities	Contract	102,769	102,769
12/9/2008	Thacher Proffitt & Wood ⁴	Admin action to correct system issue	Contract	—	—
12/14/2008	Office of Thrift Supervision	Detailees	Interagency Agreement	225,547	164,823
12/15/2008	Department of Housing and Urban Development	Detailees	Interagency Agreement	—	—
12/21/2008	Office of Thrift Supervision	Detailees	Interagency Agreement	—	—
12/23/2008	Cushman and Wakefield of VA Inc.	Painting Services for TARP Offices	Contract	8,841	8,841
1/5/2009	Securities and Exchange Commission	Detailees	Interagency Agreement	30,416	30,416
1/6/2009	Colonial Parking Inc.	Lease of parking spaces	Contract	347,634	244,017
1/26/2009	Cadwalader Wickersham & Taft LLP	Bankruptcy Legal Services	Contract	409,955	409,955

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OFS SERVICE CONTRACTS (CONTINUED)

Date	Vendor	Purpose	Type of Transaction	Obligated Value	Expended Value
1/26/2009	Whitaker Brothers Bus Machines Inc.	Paper Shredder	Contract	\$3,213	\$3,213
1/29/2009	Office of the Comptroller of the Currency	Detailees	Interagency Agreement	501,118	501,118
2/1/2009	Government Accountability Office	IAA — GAO required by P.L. 110-343 to conduct certain activities related to TARP IAA	Interagency Agreement	7,459,049	7,459,049
2/2/2009	Internal Revenue Service ²	Detailees	Interagency Agreement	242,499	242,499
2/8/2009	Pat Taylor & Associates, Inc.	Temporary Services for Document Production, FOIA assistance, and Program Support	Contract	692,108	692,108
2/11/2009	Locke Lord Bissell & Liddell LLP	Initiate Interim Legal Services in support of Treasury Investments under EESA	Contract	272,225	272,225
2/18/2009	Fannie Mae	Homeownership Preservation Program	Financial Agent	479,012,013	430,562,781
2/18/2009	Freddie Mac	Homeownership Preservation Program	Financial Agent	347,825,041	297,642,225
2/19/2009	Financial Clerk U.S. Senate	Congressional Oversight Panel	Interagency Agreement	3,394,348	3,394,348
2/19/2009	Office of Thrift Supervision	Detailees	Interagency Agreement	203,390	189,533
2/19/2009	Simpson Thacher & Bartlett MNP LLP	Capital Assistance Program (I)	Contract	1,530,023	1,530,023
2/19/2009	Venable LLP	Capital Assistance Program (II) Legal Services	Contract	1,394,724	1,394,724
2/25/2009	Securities and Exchange Commission	Detailees	Interagency Agreement	18,531	18,531
2/26/2009	Pension Benefit Guaranty Corporation	Financial Advisory Services Related to Auto Program	Interagency Agreement	7,750,000	7,750,000
3/5/2009	The Boston Consulting Group Inc.	Management Consulting relating to the Auto industry	Contract	741,169	741,169
3/16/2009	Earnest Partners	Small Business Assistance Program	Financial Agent	2,947,780	2,947,780
3/29/2009	Bingham McCutchen LLP ⁵	SBA Initiative Legal Services — Contract Novated from TOFS-09-D-0005 with McKee Nelson	Contract	273,006	143,893
3/29/2009	Cadwalader Wickersham & Taft LLP	Auto Investment Legal Services	Contract	17,392,786	17,392,786
3/29/2009	Haynes and Boone, LLP	Auto Investment Legal Services	Contract	345,746	345,746
3/29/2009	McKee Nelson LLP ⁵	SBA Initiative Legal Services — Contract Novated to TOFS-10-D-0001 with Bingham McCutchen LLP	Contract	149,349	126,631
3/29/2009	Sonnenschein Nath & Rosenthal LLP ⁴	Auto Investment Legal Services	Contract	1,834,193	1,834,193
3/30/2009	FI Consulting Inc.	Credit Reform Modeling and Analysis	Contract	4,818,353	4,036,532

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OFS SERVICE CONTRACTS (CONTINUED)

Date	Vendor	Purpose	Type of Transaction	Obligated Value	Expended Value
4/2/2009	American Furniture Rentals Inc. ³	Furniture Rental 1801	Interagency Agreement	\$35,190	\$25,812
4/2/2009	The Boston Consulting Group Inc.	Management Consulting relating to the Auto industry	Contract	4,100,195	4,099,923
4/16/2009	Bureau of Engraving and Printing	Detailee for PTR Support	Interagency Agreement	45,822	45,822
4/16/2009	Herman Miller Inc.	Aeron Chairs	Contract	53,799	53,799
4/21/2009	AllianceBernstein LP	Asset Management Services	Financial Agent	50,180,673	48,952,777
4/21/2009	FSI Group, LLC	Asset Management Services	Financial Agent	27,569,450	27,438,003
4/21/2009	Piedmont Investment Advisors, LLC	Asset Management Services	Financial Agent	12,961,866	12,912,419
4/29/2009	State Department	Detailees	Interagency Agreement	—	—
5/4/2009	Federal Reserve Board	Detailees	Interagency Agreement	48,422	48,422
5/12/2009	Department of the Treasury — U.S. Mint	"Making Home Affordable" Logo search	Interagency Agreement	325	325
5/14/2009	Knowledgebank Inc. ²	Executive Search and recruiting Services — Chief Homeownership Officer	Contract	124,340	124,340
5/15/2009	Phacil Inc.	Freedom of Information Act (FOIA) Analysts to support the Disclosure Services, Privacy and Treasury Records	Contract	90,306	90,306
5/19/2009	Securities and Exchange Commission	Support Services for Mark-to-market study and FinSOB	Interagency Agreement	430,000	430,000
5/21/2009	Department of Justice — ATF	Detailees	Interagency Agreement	243,778	243,772
5/25/2009	Anderson, McCoy & Orta	Legal services for work under Treasury's Public-Private Investment Funds (PPIF) program	Contract	2,287,423	2,287,423
5/25/2009	Simpson Thacher & Bartlett MNP LLP	Legal services for work under Treasury's Public-Private Investment Funds (PPIF) program	Contract	7,849,026	3,526,454
6/8/2009	Financial Management Service (FMS)	Development of an Information Management Plan (IMP)	Interagency Agreement	89,436	89,436
6/28/2009	Department of the Interior	Federal Consulting Group (Foresee)	Interagency Agreement	49,000	49,000
7/16/2009	Korn/Ferry International	Executive search services for the OFS Chief Investment Officer position	Contract	74,023	74,023
7/29/2009	Cadwalader Wickersham & Taft LLP	Restructuring Legal Services	Contract	1,278,696	1,278,696
7/29/2009	Debevoise & Plimpton LLP	Restructuring Legal Services	Contract	1,650	1,650
7/29/2009	Fox, Hefter, Swibel, Levin & Carol, LLP	Restructuring Legal Services	Contract	26,493	26,493
8/9/2009	Department of Justice	Detailees	Interagency Agreement	63,109	54,679

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OFS SERVICE CONTRACTS (CONTINUED)

Date	Vendor	Purpose	Type of Transaction	Obligated Value	Expended Value
8/9/2009	National Aeronautics and Space Administration (NASA)	Detailees	Interagency Agreement	\$140,889	\$140,889
8/17/2009	Mercer (US) Inc.	Executive Compensation Data Subscription	Contract	3,000	3,000
8/24/2009	Department of Justice	Detailees	Interagency Agreement	63,248	63,248
9/1/2009	Knowledge Mosaic Inc.	SEC filings subscription service	Contract	5,000	5,000
9/9/2009	Equilar, Inc.	Executive Compensation Data Subscription	Contract	59,990	59,990
9/10/2009	PricewaterhouseCoopers, LLP	PPIP compliance	Contract	3,647,526	3,559,089
9/17/2009	Bureau of Public Debt (BPD)	Administrative Resource Center	Interagency Agreement	436,054	436,054
9/29/2009	Immixtechnology Inc. ³	EnCase eDiscovery ProSuite	Interagency Agreement	210,184	—
9/29/2009	Immixtechnology Inc. ³	Guidance Inc.	Interagency Agreement	18,000	—
9/29/2009	NNA INC.	Newspaper Delivery	Contract	8,220	8,220
9/29/2009	SNL Financial LC	SNL Unlimited, a web-based financial analytics service	Contract	460,000	460,000
11/8/2009	Department of the Treasury — Departmental Offices	Administrative Support	Interagency Agreement	18,239,373	17,772,584
12/15/2009	Internal Revenue Service	Detailees	Interagency Agreement	—	—
12/21/2009	Hughes Hubbard & Reed LLP		Contract	1,653,289	878,010
12/22/2009	Avondale Investments, LLC	Asset Management Services	Financial Agent	772,657	772,657
12/22/2009	Bell Rock Capital, LLC	Asset Management Services	Financial Agent	2,839,498	2,818,929
12/22/2009	KBW Asset Management, Inc.	Asset Management Services	Financial Agent	4,937,433	4,937,433
12/22/2009	Lombardia Capital Partners, LLC	Asset Management Services	Financial Agent	3,217,866	3,217,866
12/22/2009	Paradigm Asset Management Co., LLC	Asset Management Services	Financial Agent	4,260,808	4,227,758
12/22/2009	Raymond James (f/k/a Howe Barnes Hoefler & Arnett, Inc.)	Asset Management Services	Financial Agent	432,068	432,068
12/23/2009	Howe Barnes Hoefler & Arnett, Inc.	Asset Management Services	Financial Agent	3,124,094	3,124,094
1/13/2010	Government Accountability Office	IAA — GAO required by P.L. 110-343 to conduct certain activities related to TARP	Interagency Agreement	7,304,722	7,304,722
1/14/2010	Association of Government Accountants	CEAR Program Application	Contract	5,000	5,000
2/15/2010	Internal Revenue Service	Detailees	Interagency Agreement	52,742	52,742
2/15/2010	The MITRE Corporation	FNMA IR2 assessment — OFS task order on Treasury MITRE Contract	Contract	730,192	730,192

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OFS SERVICE CONTRACTS (CONTINUED)

Date	Vendor	Purpose	Type of Transaction	Obligated Value	Expended Value
2/17/2010	Bureau of Public Debt (BPD)	Administrative Resource Center	Interagency Agreement	\$1,221,140	\$1,221,140
3/7/2010	Qualx Corporation	FOIA Support Services	Contract	549,518	549,518
3/11/2010	Department of the Treasury — Departmental Offices	Administrative Support	Interagency Agreement	671,731	671,731
3/21/2010	Financial Management Service (FMS)	IT Executives signature license	Interagency Agreement	73,750	73,750
3/25/2010	Federal Maritime Commission (FMC)	Detailees	Interagency Agreement	158,600	158,600
3/29/2010	Morgan Stanley & Co. Incorporated	Disposition Agent Services	Financial Agent	16,685,290	16,685,290
4/1/2010	Financial Clerk U.S. Senate	Congressional Oversight Panel	Interagency Agreement	4,797,556	4,797,556
4/7/2010	Squire Sanders & Dempsey LLP	Housing Legal Services	Contract	1,229,350	918,224
4/11/2010	Hewitt EnnisKnupp, Inc. ¹	Investment Consulting Services	Contract	5,468,948	4,458,789
4/21/2010	Digital Management Inc.	Data and Document Management Consulting Services	Contract	—	—
4/21/2010	MicroLink LLC	Data and Document Management Consulting Services	Contract	17,260,533	15,347,412
4/22/2010	RDA Corporation	Data and Document Management Consulting Services	Contract	8,799,244	8,607,459
5/3/2010	Internal Revenue Service	Detailees	Interagency Agreement	1,320	1,320
5/17/2010	Lazard Frères & Co. LLC	Transaction Structuring Services	Financial Agent	14,222,312	14,222,312
6/23/2010	Reed Elsevier Inc (dba LexisNexis)	Accurant subscription service for one year — 4 users	Contract	8,208	8,208
6/29/2010	The George Washington University	Financial Institution Management & Modeling — Training course (J.Talley)	Contract	5,000	5,000
7/20/2010	Navigant Consulting Inc.	Program Compliance Support Services	Contract	3,774,673	1,432,165
7/20/2010	Regis & Associates PC	Program Compliance Support Services	Contract	1,933,801	1,217,493
7/21/2010	Ernst & Young LLP	Program Compliance Support Services	Contract	9,221,175	5,924,903
7/21/2010	PricewaterhouseCoopers, LLP	Program Compliance Support Services	Contract	—	—
7/21/2010	Schiff Hardin LLP	Housing Legal Services	Contract	97,526	97,526
7/26/2010	West Publishing Corporation	Subscription Service for 4 users	Contract	6,664	6,664
8/5/2010	Alston & Bird LLP	Omnibus procurement for legal services	Contract	232,482	232,482
8/5/2010	Cadwalader Wickersham & Taft LLP	Omnibus procurement for legal services	Contract	7,600,923	3,669,170
8/5/2010	Fox, Hefter, Swibel, Levin & Carol, LLP	Omnibus procurement for legal services	Contract	227,415	150,412
8/5/2010	Haynes and Boone, LLP	Omnibus procurement for legal services	Contract	—	—

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OFS SERVICE CONTRACTS (CONTINUED)

Date	Vendor	Purpose	Type of Transaction	Obligated Value	Expended Value
8/5/2010	Hughes Hubbard & Reed LLP	Omnibus procurement for legal services	Contract	\$2,818,193	\$1,341,382
8/5/2010	Love & Long LLP	Omnibus procurement for legal services	Contract	—	—
8/5/2010	Orrick Herrington Sutcliffe LLP	Omnibus procurement for legal services	Contract	—	—
8/5/2010	Paul, Weiss, Rifkind, Wharton & Garrison LLP	Omnibus procurement for legal services	Contract	10,282,650	6,854,767
8/5/2010	Perkins Coie LLP	Omnibus procurement for legal services	Contract	—	—
8/5/2010	Seyfarth Shaw LLP	Omnibus procurement for legal services	Contract	—	—
8/5/2010	Shulman, Rogers, Gandal, Pordy & Ecker, PA	Omnibus procurement for legal services	Contract	367,641	213,347
8/5/2010	Sullivan Cove Reign Enterprises JV	Omnibus procurement for legal services	Contract	—	—
8/5/2010	Venable LLP	Omnibus procurement for legal services	Contract	498,290	1,150
8/11/2010	Knowledge Mosaic Inc.	SEC filings subscription service	Contract	5,000	5,000
8/29/2010	Department of Housing and Urban Development	Detailees	Interagency Agreement	29,915	—
8/31/2010	CQ-Roll Call Inc.	One-year subscription (3 users) to the CQ Today Breaking News & Schedules, CQ Congressional & Financial Transcripts, CQ Custom Email Alerts	Contract	7,500	7,500
9/16/2010	Bingham McCutchen LLP ⁵	SBA 7(a) Security Purchase Program	Contract	11,177	11,177
9/26/2010	Davis Audrey Robinette	Program Operations Support Services to include project management, scanning and document management and correspondence	Contract	4,478,965	3,789,432
9/29/2010	CCH Incorporated	GSA Task Order for procurement books — FAR, T&M, Government Contracts Reference, World Class Contracting	Contract	2,430	2,430
9/30/2010	Department of the Treasury — Departmental Offices	Administrative Services	Interagency Agreement	660,601	660,601
9/30/2010	Financial Clerk U.S. Senate	Congressional Oversight Panel	Interagency Agreement	5,200,000	2,777,752
10/7/2010	Management Concepts Inc.	Training Course — CON 217	Contract	1,025	1,025
10/7/2010	Management Concepts Inc.	Training Course — CON 216	Contract	1,025	1,025
10/7/2010	Management Concepts Inc.	Training Course — CON 218	Contract	2,214	2,214
10/7/2010	Management Concepts Inc.	Training Course — 11107705	Contract	995	995
10/7/2010	Management Concepts Inc.	Training Course — Analytic Boot	Contract	1,500	1,500
10/7/2010	Management Concepts Inc.	Training Course — CON 218	Contract	2,214	2,214
10/7/2010	Management Concepts Inc.	Training Course — CON 217	Contract	1,025	1,025
10/7/2010	Management Concepts Inc.	Training Course — CON 218	Contract	2,214	2,214

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OFS SERVICE CONTRACTS (CONTINUED)

Date	Vendor	Purpose	Type of Transaction	Obligated Value	Expended Value
10/13/2010	Hispanic Association of Colleges & Universities	Ratification - Internship program for Aug – Dec 2009	Contract	\$12,975	\$12,975
10/25/2010	Government Accountability Office	IAA — GAO required by P.L. 110-343 to conduct certain activities related to TARP	Interagency Agreement	5,600,000	3,738,195
11/8/2010	The MITRE Corporation	FNMA IR2 assessment — OFS task order on Treasury MITRE Contract for cost and data validation services related to HAMP FA	Contract	2,288,166	1,850,677
11/18/2010	Greenhill & Co., Inc.	Structuring and Disposition Services	Financial Agent	6,139,167	6,139,167
12/2/2010	Addx Corporation	Acquisition Support Services — PSD TARP (action is an order against BPA)	Contract	1,299,002	1,299,002
12/28/2010	Reed Elsevier Inc. (dba LexisNexis)	Accurint subscription services one user	Contract	684	684
1/4/2011	Canon U.S.A. Inc.	Administrative Support	Interagency Agreement	12,937	12,013
1/18/2011	Perella Weinberg Partners & Co.	Structuring and Disposition Services	Financial Agent	5,542,473	5,542,473
1/23/2011	Treasury Franchise Fund — BPD	Administrative Support	Interagency Agreement	1,090,859	1,090,860
1/25/2011	Association of Government Accountants	CEAR Program Application	Contract	5,000	5,000
2/23/2011	ESI International Inc.	Mentor Program Training (call against IRS BPA)	Contract	6,563	6,563
2/27/2011	Department of the Treasury — Departmental Offices	Administrative Services	Interagency Agreement	13,523,880	13,001,815
3/2/2011	Equilar, Inc.	Executive Compensation Data Subscription	Contract	59,995	59,995
3/9/2011	Mercer (US) Inc.	Executive Compensation Data Subscription	Contract	7,425	3,600
3/21/2011	Harrison Scott Publications Inc.	Subscription Service	Contract	5,894	5,894
4/19/2011	Federal Reserve Bank of New York (FRBNY) HR	FRBNY monitoring and reporting on financial conditions of AIG	Interagency Agreement	1,300,000	1,004,063
4/25/2011	PricewaterhouseCoopers, LLP	Financial Services Omnibus	Contract	5,805,636	4,864,521
4/26/2011	ASR Analytics LLC	Financial Services Omnibus	Contract	5,356,872	2,495,831
4/26/2011	Ernst & Young LLP	Financial Services Omnibus	Contract	1,756,616	668,222
4/26/2011	FI Consulting, Inc.	Financial Services Omnibus	Contract	3,954,123	3,319,779
4/26/2011	Lani Eko & Company CPAs LLC	Financial Services Omnibus	Contract	50,000	—
4/26/2011	MorganFranklin Corporation	Financial Services Omnibus	Contract	1,187,957	579,923
4/26/2011	Oculus Group, Inc.	Financial Services Omnibus	Contract	4,069,893	2,649,998
4/27/2011	Booz Allen Hamilton, Inc.	Financial Services Omnibus	Contract	1,034,953	268,266
4/27/2011	KPMG LLP	Financial Services Omnibus	Contract	50,000	—
4/27/2011	Office of Personnel Management (OPM) — Western Management Development Center	Leadership Training	Interagency Agreement	21,300	—

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OFS SERVICE CONTRACTS (CONTINUED)

Date	Vendor	Purpose	Type of Transaction	Obligated Value	Expended Value
5/30/2011	Reed Elsevier Inc (dba LexisNexis)	Accurint subscriptions by LexisNexis for 5 users	Contract	\$10,262	\$10,262
5/30/2011	West Publishing Corporation	Five (5) user subscriptions to CLEAR by West Government Solutions	Contract	7,515	7,515
6/1/2011	ESI International Inc.	Project Leadership, Management and Communications Workshop	Contract	14,195	14,195
6/8/2011	CQ-Roll Call Inc.	One year subscription to the CQ Today Breaking News & Schedules, CQ Congressional & Financial Transcripts, CQ Custom Email Alerts	Contract	7,753	7,753
6/17/2011	Winvale Group LLC	Anti-Fraud Protection and Monitoring Subscription Services	Contract	711,698	711,698
7/27/2011	Internal Revenue Service — Procurement	Detailee	Interagency Agreement	84,234	84,234
9/8/2011	Financial Management Service	NAFEO Internship Program	Interagency Agreement	22,755	22,755
9/11/2011	ADC LTD NM	MHA Felony Certification Background Checks (BPA)	Contract	447,799	339,489
9/14/2011	ABMI — All Business Machines, Inc	4 Level 4 Security Shredders and Supplies	Contract	4,392	4,392
9/28/2011	Knowledge Mosaic Inc.	Renewing TD010-F-249 SEC filings Subscription Service	Contract	4,200	4,200
9/29/2011	Department of the Interior	Administrative Services	Interagency Agreement	78,000	78,000
10/3/2011	Internal Revenue Service	Detailees	Interagency Agreement	168,578	84,289
10/19/2011	ABMI — All Business Machines, Inc.	4 Level 4 Security Shredders and Supplies	Contract	4,827	4,827
11/17/2011	Qualx Corporation	FOIA Support Services	Contract	68,006	68,006
11/29/2011	Houlihan Lokey, Inc.	Transaction Structuring Services	Financial Agent	12,050,000	11,225,000
12/19/2011	The Allison Group LLC	Pre-Program and Discovery Process Team Building	Contract	19,065	19,065
12/29/2011	Department of the Treasury	Administrative Support	Interagency Agreement	901,433	899,268
12/29/2011	Department of the Treasury — Departmental Offices	Administrative Services	Interagency Agreement	15,098,746	10,127,276
1/3/2012	Government Accountability Office	IAA — GAO required by P.L. 110-343 to conduct certain activities related to TARP IAA	Interagency Agreement	2,500,000	2,475,937
1/4/2012	Office of Personnel Management (OPM) — Western Management Development Center	Frontline Leadership Training for OFS Managers (7/25/11-7/29/11)	Interagency Agreement	31,088	—
2/1/2012	Moody's Analytics Inc.	ABS/MBS Data Subscription Services	Contract	2,637,775	2,534,336
2/7/2012	Greenhill & Co., LLC	Structuring and Disposition Services	Financial Agent	1,680,000	1,680,000

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OFS SERVICE CONTRACTS (CONTINUED)

Date	Vendor	Purpose	Type of Transaction	Obligated Value	Expended Value
2/13/2012	Association of Government Accountants	CEAR Program Application	Contract	\$5,000	\$5,000
2/26/2012	Diversified Search LLC	CPP Board Placement Services	Contract	346,112	296,112
3/5/2012	Integrated Federal Solutions, Inc.	TARP Acquisition Support (BPA)	Contract	3,035,967	2,270,439
3/14/2012	Department of Interior	Federal Consulting Group	Interagency Agreement	87,500	57,500
3/29/2012	Department of the Treasury — Departmental Offices WCF	Administrative Support – Shared infrastructure, financial systems, OPA and DO by all employees	Interagency Agreement	1,137,451	1,137,451
3/29/2012	E-Launch Multimedia, Inc.	Subscription Service	Contract	—	—
4/2/2012	Cartridge Technology, Inc.	Maintenance Agreement for Canon ImageRunner	Contract	23,538	15,692
5/9/2012	Equilar Inc.	Executive Compensation Data Subscription	Contract	44,995	44,995
6/11/2012	Department of Justice	Litigation support for No. 10-647 (Fed.Cl.) and No. 11-100 (Fed. Cl.)	Interagency Agreement	1,737,884	284,163
6/14/2012	Qualx Corporation	FOIA Support Services	Contract	104,122	104,122
6/30/2012	West Publishing Corporation	Subscription for Anti Fraud Unit to Perform Background Research	Contract	8,660	8,660
7/25/2012	Knowledge Mosaic Inc.	SEC filings subscription service	Contract	4,750	4,750
7/31/2012	Internal Revenue Service	COR Training	Interagency Agreement	4,303	4,303
8/2/2012	Harrison Scott Publications Inc.	Subscription to Commercial Mortgage Alert Online Service	Contract	3,897	3,897
9/18/2012	Treasury Franchise Fund — BPD	Administrative Resource Center (ARC)	Interagency Agreement	826,803	826,803
9/27/2012	SNL Financial LC	Data Subscription Services for Financial, Regulatory, and Market Data and Services	Contract	180,000	180,000
11/18/2012	Government Accountability Office	Oversight services	Interagency Agreement	4,800,000	3,340,036
12/12/2012	Association of Government Accountants	CEAR Program Application	Contract	5,000	5,000
12/18/2012	Department of the Treasury — Departmental Offices	Administrative support services for FY 2013	Interagency Agreement	12,884,241	10,746,753
1/1/2013	Lazard Frères & Co. LLC	Transaction Structuring Services	Financial Agent	2,708,333	2,708,333
1/1/2013	Lazard Frères & Co. LLC	Transaction Structuring Services	Financial Agent	6,750,000	5,625,000
2/12/2013	Mercer (US) Inc.	Executive Compensation Data Subscription	Contract	4,050	4,050
2/14/2013	Neighborhood Reinvestment Corp	Foreclosure Prevention under MHA	Contract	18,190,000	6,111,410
3/3/2013	Department of the Treasury — Departmental Offices WCF	Administrative Support	Interagency Agreement	1,159,268	1,159,268
3/6/2013	Department of Housing and Urban Development	Research and Analysis Services	Interagency Agreement	499,348	444,381

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OFS SERVICE CONTRACTS (CONTINUED)

Date	Vendor	Purpose	Type of Transaction	Obligated Value	Expended Value
3/25/2013	Bloomberg Finance L.P.	Subscription	Contract	\$5,400	\$5,400
3/26/2013	IRS - Treasury Acquisition Institute	COR Training - TAI	Interagency Agreement	21,000	—
4/30/2013	Internal Revenue Service	Legal Services	Interagency Agreement	88,854	88,854
5/9/2013	Equilar Inc.	Executive Compensation Data Subscription	Contract	45,995	45,995
6/12/2013	West Publishing Corporation	Monthly subscription for 4 users	Contract	16,668	8,131
7/31/2013	Evolution Management Inc.	Outplacement Services for OFS	Contract	45,810	32,640
8/19/2013	Knowledge Mosaic Inc	Subscription service utilized by the Chief Counsel's Office for OFS-related matters	Contract	4,500	4,500
8/28/2013	Bureau of Public Debt — ARC	Administrative Support	Interagency Agreement	3,411,936	—
9/24/2013	Government Accountability Office	Administrative Support	Interagency Agreement	644,988	483,748
9/26/2013	SNL Financial	Financial Data Subscription Services — Information Technology	Contract	200,000	200,000
11/21/2013	Department of the Treasury — Departmental Offices	Administrative Support	Interagency Agreement	8,821,234	3,149,058
11/21/2013	Internal Revenue Service	Legal Services	Interagency Agreement	107,185	80,389
11/26/2013	Treasury Franchise Fund — BPD	Administrative Support	Interagency Agreement	1,862,791	1,397,089
12/11/2013	Association of Government Accountants	CEAR Program Application	Contract	5,000	5,000
12/17/2013	Department of Justice	Litigation Services	Interagency Agreement	1,459,000	—
3/5/2014	Department of Justice	Litigation Services	Interagency Agreement	2,000,000	—
3/12/2014	Department of the Treasury — DO OCIO	Administrative Support	Interagency Agreement	2,705,893	423,288
3/24/2014	Mercer (US) Inc.	On-line Subscription Service Executive Compensation Data	Contract	4,472	—
4/14/2014	Bloomberg Finance L.P.	Administrative Support	Contract	5,700	5,700
6/13/2014	Winvale Group LLC	Administrative Support	Contract	174,067	—
Total				\$1,450,777,357	\$1,275,423,604

Notes: Numbers may not total due to rounding. Table 4.2 includes all vendor contracts administered under Federal Acquisition Regulations, interagency agreements, and financial agency agreements entered into in support of OFS since the beginning of the program. The table does not include salary, benefits, travel, and other non-contract related expenses. For some contracts, \$0 is obligated if no task orders have been awarded and so those contracts are not reflected in this table.

¹ EnnisKnupp Contract TOFS-10-D-0004, was novated to Hewitt EnnisKnupp (TOFS-10-D-0004).

² Awarded by other agencies on behalf of OFS and are not administered by PSD.

³ Awarded by other branches within the PSD pursuant to a common Treasury service level and subject to a reimbursable agreement with OFS.

⁴ Thacher Proffitt & Wood, Contract TOS09-014B, was novated to Sonnenschein Nath & Rosenthal (TOS09-014C).

⁵ McKee Nelson Contract, TOFS-09-D-0005, was novated to Bingham McCutchen.

Source: Treasury, response to SIGTARP data call, 7/18/2014.

SECTION 5 SIGTARP RECOMMENDATIONS

One of the critical responsibilities of the Office of the Special Inspector General for the Troubled Asset Relief Program (“SIGTARP”) is to provide recommendations to the U.S. Department of the Treasury (“Treasury”) and other Federal agencies related to the Troubled Asset Relief Program (“TARP”) to facilitate transparency and effective oversight and to prevent fraud, waste, and abuse. SIGTARP has made 130 recommendations to Treasury and Federal banking regulators. This section discusses developments with respect to SIGTARP’s recommendations and, in the table at the end of this section, summarizes all of SIGTARP’s recommendations and notes the extent of implementation.

UPDATE ON UNIMPLEMENTED RECOMMENDATIONS CONCERNING HAMP

TARP’s signature housing program, HAMP, has not provided enough sustainable foreclosure relief given the unspent TARP funds that Treasury has set aside. HAMP’s foreclosure relief is only sustainable if the homeowner does not fall out of the permanent mortgage modification during the five year period, increasing the risk of foreclosure.

As of June 30, 2014, only 958,549 homeowners were active in a HAMP permanent modification. Treasury continues to extend the application period for MHA programs such as HAMP, and did so again on June 26, 2014, further extending MHA programs for another year, through December 31, 2016.

An extension of HAMP’s timeframe is not enough on its own to bring about meaningful change, particularly as hundreds of thousands of homeowners who got into HAMP, fell prematurely out of the program. Treasury must help homeowners using TARP with the same effort it put toward bailing out banks, the auto companies, and AIG. Hopefully, Treasury’s HAMP extension reflects a realization that Treasury has not, in fact, provided sustainable foreclosure relief to enough homeowners using TARP. With approximately \$15.7 billion in TARP funds for HAMP sitting unspent, Treasury has ample resources to help the tens of thousands of homeowners still applying each month for a HAMP modified mortgage. During the month of May 2014 alone, more than 87,000 struggling homeowners continued to seek help through HAMP.

Treasury needs meaningful reform to HAMP to dramatically change the current levels of HAMP assistance reaching homeowners. Treasury should constantly explore ways to improve HAMP rather than relying on servicers to act differently than they acted in the past. SIGTARP is committed to working with Treasury to ensure the efficiency and effectiveness of TARP and to prevent fraud, waste, and abuse of taxpayers’ dollars funding HAMP. Through SIGTARP’s investigations, hotline, and otherwise, SIGTARP has learned about the difficulties homeowners continue to experience while trying to get into HAMP, particularly based on alleged misconduct by HAMP servicers, and has reported on these difficulties publicly on several occasions. This quarter, SIGTARP reported on the results of a SIGTARP

criminal investigation, conducted with its law enforcement partners, and a non-prosecution agreement with TARP recipient, SunTrust Banks, Inc., the parent of SunTrust Mortgage, Inc., (collectively, "SunTrust").

SIGTARP's criminal investigation of SunTrust's administration of its HAMP program revealed that SunTrust made material misrepresentations and omissions to homeowners in HAMP solicitations. SunTrust did not have adequate personnel, infrastructure, or technological resources in place to process the paperwork, render decisions, and communicate with and about homeowners, as represented in 2009 and 2010. Because SunTrust's HAMP program was under-resourced and under-funded, month after month, a backlog of tens of thousands of homeowners were left waiting to apply for HAMP, waiting for SunTrust to send a trial period agreement, or waiting to hear whether they qualified for their much-needed mortgage relief. For example, SunTrust put piles of unopened homeowners' HAMP applications and paperwork on an office floor until the floor buckled under the sheer weight of the unopened HAMP applications. SunTrust lost documents and paperwork. SunTrust mass-denied some homeowners for HAMP without reviewing their HAMP applications. SunTrust lied to Treasury about the reasons for the denials. Rather than rendering decisions on a permanent modification within the three- to four-month trial period SunTrust represented, some homeowners were stuck in limbo in extended trial modifications of two or more years. SunTrust misreported current homeowners as delinquent to major credit bureaus. In other instances, SunTrust denied HAMP modifications to eligible homeowners and instead placed the homeowners in alternative, private modifications that were less favorable. SunTrust improperly commenced foreclosure proceedings on homeowners in active HAMP trial periods, and some of those homeowners saw their homes listed by SunTrust for sale in local newspapers. As a result of SunTrust's mismanagement of HAMP, thousands of homeowners who applied for a HAMP modification with SunTrust suffered serious financial harm. Homeowners would have been exponentially better off having never applied for HAMP through the bank in the first place.

SunTrust's management of the program harmed the homeowners that HAMP was designed specifically to assist. Real people lost their homes, and many others faced financial ruin. SIGTARP and its law enforcement partners continue to root out fraud related to TARP's housing programs and will hold those responsible accountable. These law enforcement efforts will hopefully deter future misconduct and, where necessary, force institutions to change their culture.

SIGTARP is concerned that similar misconduct, negligence, or poor, shoddy performance by servicers that does not rise to the level of violating the law, could be preventing struggling homeowners eligible for HAMP from obtaining available relief. SIGTARP spotlights one of those issues this quarter in a special report on the more than 221,000 homeowners that have applied for HAMP but are still in limbo, with no decision from their servicer.

To enact meaningful change in TARP's housing programs, Treasury should first start by implementing SIGTARP's many ignored recommendations. Since 2009, SIGTARP has made 50 recommendations to Treasury concerning improvements

to TARP's housing programs and to prevent fraud, waste, and abuse of taxpayer dollars used to support struggling homeowners. While Treasury has implemented some of SIGTARP's recommendations, 44 of those 50 recommendations (88%) remain unimplemented. SIGTARP's recommendations are based on concerns we uncover in our investigations, audits, public hotline, and other oversight activities. We cannot always share our findings with Treasury, for example, when we are conducting a confidential criminal investigation. Any reasons Treasury has given for not implementing SIGTARP's recommendations are not good enough.

SIGTARP has issued a series of recommendations aimed at the process by which a homeowner gets into HAMP. For example, SIGTARP has previously recommended:

- Treasury should establish benchmarks and goals for acceptable program performance for all MHA servicers, including the length of time it takes for trial modifications to be converted into permanent modifications, the conversion rate for trial modifications into permanent modifications, the length of time it takes to resolve escalated homeowner complaints, and the percentage of required modification status reports that are missing.

Implementing this recommendation could have gone a long way to fix the extended trial periods at SunTrust. Moreover, the concern extends beyond SunTrust. Treasury's HAMP data shows that thousands of homeowners across multiple servicers are in trial periods of six months or more. This is not always the homeowner's fault. Benchmarks for acceptable performance brings accountability if the servicer denies the homeowner permanent assistance after being in a lengthy trial period. After such a lengthy trial period, the homeowner could owe a balloon payment of the total amount difference between the mortgage payments and the trial period payments. That required payment could be so large that it is impossible to make, leaving the homeowner headed towards foreclosure. For example, the latest data collected by Treasury from the 137 HAMP servicers with active trial modifications indicates that the average monthly savings from homeowners in trial periods lasting six months or longer was \$472. If servicers deny that homeowner permanent HAMP assistance at the end of the six month period, the average homeowner would have to pay \$2,835. Treasury's data indicates that the payment could be much higher. In one of several similar examples, a homeowner who is saving \$3,351 per month and has been in a trial modification since December 2011 could be required to pay back almost \$100,000 if rejected from HAMP. Worse yet, some homeowners were current on payments when they entered HAMP trial modifications, but after being denied permanent modifications, were worse off than if they had not applied at all.

SIGTARP's recommendations are designed to help protect homeowners, including the following recommendations that have not been implemented by Treasury, to help additional homeowners get a permanent mortgage modification from HAMP:

- Treasury should publicly assess the top 10 MHA servicers' program performance against acceptable performance benchmarks in the areas of: the length of time it takes for trial modifications to be converted into permanent modifications, the conversion rate for trial modifications into permanent modifications, the length of time it takes to resolve escalated homeowner complaints, and the percentage of required modification status reports that are missing.
- Treasury must ensure that all servicers participating in MHA comply with program requirements by vigorously enforcing the terms of the servicer participation agreements, including using all financial remedies such as withholding, permanently reducing, and clawing back incentives for servicers who fail to perform at an acceptable level. Treasury should be transparent and make public all remedial actions taken against any servicer.
- Treasury should stop allowing servicers to add a risk premium to Freddie Mac's discount rate in HAMP's net present value test.
- Treasury should ensure that servicers use accurate information when evaluating net present value test results for homeowners applying to HAMP and should ensure that servicers maintain documentation of all net present value test inputs. To the extent that a servicer does not follow Treasury's guidelines on input accuracy and documentation maintenance, Treasury should permanently withhold incentives from that servicer.
- Treasury should require servicers to improve their communication with homeowners regarding denial of a HAMP modification so that homeowners can move forward with other foreclosure alternatives in a timely and fully informed manner. To the extent that a servicer does not follow Treasury's guidelines on these communications, Treasury should permanently withhold incentives from that servicer.
- To ensure that homeowners in HAMP get sustainable relief from foreclosure, Treasury should research and analyze whether and to what extent the conduct of HAMP mortgage servicers may contribute to homeowners redefaulting on HAMP permanent mortgage modifications. To provide transparency and accountability, Treasury should publish its conclusions and determinations.
- Treasury should publicly assess and report quarterly on the status of the ten largest HAMP servicers in meeting Treasury's benchmark for an acceptable homeowner redefault rate on HAMP permanent mortgage modifications, indicate why any servicer fell short of the benchmark, require the servicer to make changes to reduce the number of homeowners who redefault in HAMP, and use enforcement remedies including withholding, permanently reducing, or clawing back incentive payments for any servicer that fails to comply in a timely manner.
- In order to protect against the possibility that the extension and expansion of HAMP will lead to an increase in mortgage modification fraud: (a) Treasury should require that servicers provide the SIGTARP/CFPB/Treasury Joint Task Force Consumer Fraud Alert to all HAMP-eligible borrowers as part of their monthly mortgage statement until the expiration of the application period for HAMP Tier 1 and 2; and (b) Treasury should undertake a sustained public

service campaign as soon as possible both to reach additional borrowers who could potentially be helped by HAMP Tier 2 and to arm the public with complete, accurate information about the program to avoid confusion and delay, and to prevent fraud and abuse.

- Given the expected increase in the volume of HAMP applications due to the implementation of HAMP Tier 2, Treasury should convene a summit of key stakeholders to discuss program implementation and servicer ramp-up and performance requirements so that the program roll-out is efficient and effective.

SIGTARP made recommendations designed to curb the growing number of homeowners who fall out of a HAMP permanent modification prematurely. If the current trend continues, large percentages of homeowners will continue to fall out of HAMP permanent mortgage modifications and Treasury will have missed an opportunity to use TARP to provide sustainable relief to as many homeowners as possible. For example, SIGTARP recommended:

- Treasury should conduct in-depth research and analysis to determine the causes of redefaults of HAMP permanent mortgage modifications and the characteristics of loans or the homeowner that may be more at risk for redefault. Treasury should require servicers to submit any additional information that Treasury needs to conduct this research and analysis. Treasury should make the results of this analysis public and issue findings based on this analysis, so that others can examine, build on, and learn from this research.

Although Treasury has agreed to implement this important recommendation, the results of Treasury's ongoing efforts remain unclear and unknown. Meanwhile, homeowners continue to redefault from HAMP. Since SIGTARP made that recommendation in April 2013, more than 85,890 homeowners have redefaulted out of HAMP.

For similar reasons, to address the alarming rate of redefaults, SIGTARP made the following recommendations, which remain unimplemented:

- As a result of the findings of Treasury's research and analysis into the causes of HAMP redefaults, and characteristics of redefaults, Treasury should modify aspects of HAMP and the other TARP housing programs in ways to reduce the number of redefaults.
- Treasury should require servicers to develop and use an "early warning system" to identify and reach out to homeowners that may be at risk of redefaulting on a HAMP mortgage modification, including providing or recommending counseling and other assistance and directing them to other TARP housing programs.
- In the letter Treasury already requires servicers to send to homeowners who have redefaulted on a HAMP modification about possible options to foreclosure, Treasury should require the servicers to include other available alternative assistance options under TARP such as the Hardest Hit Fund and HAMP Tier

2, so that homeowners can move forward with other alternatives, if appropriate, in a timely and fully informed manner. To the extent that a servicer does not follow Treasury's rules in this area, Treasury should permanently withhold incentives from that servicer.

- Treasury should increase the amount of the annual incentive payment paid to each homeowner who remains in HAMP. Treasury should require the mortgage servicer to apply the annual incentive payment earned by the homeowner to reduce the amount of money that the homeowner must pay to the servicer for the next month's mortgage payment (or monthly payments if the incentive exceeds the monthly mortgage payment), rather than to reduce the outstanding principal balance of the mortgage.

SIGTARP looks forward to continuing its work with Treasury on implementing SIGTARP's recommendations, especially these crucial recommendations concerning TARP's housing programs, to ensure homeowners obtain the affordable and sustainable relief Treasury intended.

SIGTARP RECOMMENDATIONS TABLE

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
1 * Treasury should include language in the automobile industry transaction term sheet acknowledging SIGTARP's oversight role and expressly giving SIGTARP access to relevant documents and personnel.	X					
2 * Treasury should include language in new TARP agreements to facilitate compliance and oversight. Specifically, SIGTARP recommends that each program participant should (1) acknowledge explicitly the jurisdiction and authority of SIGTARP and other oversight bodies, as relevant, to oversee compliance of the conditions contained in the agreement in question, (2) establish internal controls with respect to that condition, (3) report periodically to the Compliance department of the Office of Financial Stability ("OFS-Compliance") regarding the implementation of those controls and its compliance with the condition, and (4) provide a signed certification from an appropriate senior official to OFS-Compliance that such report is accurate.		X				Although Treasury has made substantial efforts to comply with this recommendation in many of its agreements, there have been exceptions, including in its agreements with servicers in MHA.
3 * All existing TARP agreements, as well as those governing new transactions, should be posted on the Treasury website as soon as possible.	X					
4 * Treasury should require all TARP recipients to report on the actual use of TARP funds.		X				While Treasury has required CDCI participants to report on their actual use of TARP funds, no other TARP recipients were required to do so. Treasury made the reporting by CPP recipients only voluntary.
5 * Treasury quickly determines its going-forward valuation methodology.	X					
6 * Treasury begins to develop an overall investment strategy to address its portfolio of stocks and decide whether it intends to exercise warrants of common stock.	X					
7 * In formulating the structure of TALF, Treasury should consider requiring, before committing TARP funds to the program, that certain minimum underwriting standards and/or other fraud prevention mechanisms be put in place with respect to the ABS and/or the assets underlying the ABS used for collateral.	X					The Federal Reserve adopted mechanisms that address this recommendation.
8 * Agreements with TALF participants should include an acknowledgment that: (1) they are subject to the oversight of OFS-Compliance and SIGTARP, (2) with respect to any condition imposed as part of TALF, that the party on which the condition is imposed is required to establish internal controls with respect to each condition, report periodically on such compliance, and provide a certification with respect to such compliance.				X		

Note: * Indicates that Treasury considers the recommendation closed and will take no further action.

Continued on next page

SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
9 * Treasury should give careful consideration before agreeing to the expansion of TALF to include MBS without a full review of risks that may be involved and without considering certain minimum fraud protections.	X					This recommendation was implemented with respect to CMBS, and the Federal Reserve did not expand TALF to RMBS.
10 * Treasury should oppose any expansion of TALF to legacy MBS without significant modifications to the program to ensure a full assessment of risks associated with such an expansion.	X					This recommendation was implemented with respect to CMBS, and the Federal Reserve did not expand TALF to RMBS.
11 Treasury should formalize its valuation strategy and begin providing values of the TARP investments to the public.	X					Treasury has formalized its valuation strategy and regularly publishes its estimates.
12 * Treasury and the Federal Reserve should provide to SIGTARP, for public disclosure, the identity of the borrowers who surrender collateral in TALF.					X	On December 1, 2010, the Federal Reserve publicly disclosed the identities of all TALF borrowers and that there had been no surrender of collateral. SIGTARP will continue to monitor disclosures if a collateral surrender takes place.
13 * In TALF, Treasury should dispense with rating agency determinations and require a security-by-security screening for each legacy RMBS. Treasury should refuse to participate if the program is not designed so that RMBS, whether new or legacy, will be rejected as collateral if the loans backing particular RMBS do not meet certain baseline underwriting criteria or are in categories that have been proven to be riddled with fraud, including certain undocumented subprime residential mortgages.					X	The Federal Reserve announced that RMBS were ineligible for TALF loans, rendering this recommendation moot.
14 * In TALF, Treasury should require significantly higher haircuts for all MBS, with particularly high haircuts for legacy RMBS, or other equally effective mitigation efforts.	X					This recommendation was implemented with respect to CMBS, and the Federal Reserve did not expand TALF to RMBS.
15 * Treasury should require additional anti-fraud and credit protection provisions, specific to all MBS, before participating in an expanded TALF, including minimum underwriting standards and other fraud prevention measures.	X					The Federal Reserve adopted mechanisms that address this recommendation with respect to CMBS, and did not expand TALF to RMBS.
16 * Treasury should design a robust compliance protocol with complete access rights to all TALF transaction participants for itself, SIGTARP, and other relevant oversight bodies.					X	
17 * Treasury should not allow Legacy Securities PPIFs to invest in TALF unless significant mitigating measures are included to address these dangers.	X					

Note: * Indicates that Treasury considers the recommendation closed and will take no further action.

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
18 * All TALF modeling and decisions, whether on haircuts or any other credit or fraud loss mechanisms, should account for potential losses to Government interests broadly, including TARP funds, and not just potential losses to the Federal Reserve.	X					
19 * Treasury should address the confusion and uncertainty on executive compensation by immediately issuing the required regulations.	X					
20 * Treasury should significantly increase the staffing levels of OFS-Compliance and ensure the timely development and implementation of an integrated risk management and compliance program.		X				According to Treasury, OFS-Compliance has increased its staffing level and has contracted with four private firms to provide additional assistance to OFS-Compliance.
21 * Treasury should require CAP participants to (1) establish an internal control to monitor their actual use of TARP funds, (2) provide periodic reporting on their actual use of TARP funds, (3) certify to OFS-Compliance, under the penalty of criminal sanction, that the report is accurate, that the same criteria of internal controls and regular certified reports should be applied to all conditions imposed on CAP participants, and (4) acknowledge explicitly the jurisdiction and authority of SIGTARP and other oversight bodies, as appropriate, to oversee conditions contained in the agreement.					X	Treasury closed the program with no investments having been made, rendering this recommendation moot.
22 * Treasury should impose strict conflict-of-interest rules upon PPIF managers across all programs that specifically address whether and to what extent the managers can (1) invest PPIF funds in legacy assets that they hold or manage on behalf of themselves or their clients or (2) conduct PPIF transactions with entities in which they have invested on behalf of themselves or others.		X				Treasury has adopted some significant conflict-of-interest rules related to this recommendation, but has failed to impose other significant safeguards.
23 * Treasury should require that all PPIF fund managers (1) have stringent investor-screening procedures, including comprehensive "Know Your Customer" requirements at least as rigorous as that of a commercial bank or retail brokerage operation to prevent money laundering and the participation of actors prone to abusing the system, and (2) be required to provide Treasury with the identities of all the beneficial owners of the private interests in the fund so that Treasury can do appropriate diligence to ensure that investors in the funds are legitimate.		X				Treasury's agreements with PPIF managers include investor-screening procedures such as "Know Your Customer" requirements. Treasury has agreed that it will have access to any information in a fund manager's possession relating to beneficial owners. However, Treasury did not impose an affirmative requirement that managers obtain and maintain beneficial owner information.
24 * Treasury should require PPIF managers to provide most favored nation clauses to PPIF equity stakeholders, to acknowledge that they owe Treasury a fiduciary duty, and to adopt a robust ethics policy and compliance apparatus.	X					

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
25			X			Treasury has decided to adopt this important SIGTARP recommendation. SIGTARP will monitor Treasury's implementation of the recommendation.
26 *	In MHA, Treasury should require a closing-like procedure be conducted that would include (1) a closing warning sheet that would warn the applicant of the consequences of fraud; (2) the notarized signature and thumbprint of each participant; (3) mandatory collection, copying, and retention of copies of identification documents of all participants in the transaction; (4) verbal and written warnings regarding hidden fees and payments so that applicants are made fully aware of them; (5) the benefits to which they are entitled under the program (to prevent a corrupt servicer from collecting payments from the Government and not passing the full amount of the subsidies to the homeowners); and (6) the fact that no fee should be charged for the modification.			X		Treasury rejected SIGTARP's recommendation for a closing-like procedure. However, since this recommendation was issued, Treasury has taken several actions to prevent fraud on the part of either MHA servicers or applicants.
27 *	Additional anti-fraud protections should be adopted in MHA to verify the identity of the participants in the transaction and to address the potential for servicers to steal from individuals receiving Government subsidies without applying them for the benefit of the homeowner.			X		Treasury has taken steps to implement policies and conduct compliance reviews to address this recommendation. However, it remains unclear if Treasury has an appropriate method to ensure the irregularities identified in the compliance reviews are resolved.
28 *	In MHA, Treasury should require the servicer to compare the income reported on a mortgage modification application with the income reported on the original loan applications.			X		Treasury has rejected SIGTARP's recommendation and does not require income reported on the modification application to be compared to income reported on the original loan application.
29 *	In MHA, Treasury should require that verifiable, third-party information be obtained to confirm an applicant's income before any modification payments are made.	X				
30 *	In MHA, Treasury should defer payment of the \$1,000 incentive to the servicer until after the homeowner has verifiably made a minimum number of payments under the mortgage modification program.				X	Rather than deferring payment of the incentive until after the homeowner has verifiably made a minimum number of payments on its permanent modification, Treasury will pay the incentive after the servicer represents that the homeowner has made three payments during the trial period.

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
31 * In MHA, Treasury should proactively educate homeowners about the nature of the program, warn them about mortgage rescue fraudsters, and publicize that no fee is necessary to participate in the program.	X					
32 * In MHA, Treasury should require its agents to keep track of the names and identifying information for each participant in each mortgage modification transaction and to maintain a database of such information.		X				While Treasury's program administrator, Fannie Mae, has developed a HAMP system of record that maintains servicers' names, investor group (private, portfolio, GSE), and participating borrowers' personally identifiable information, such as names and addresses, the database is not constructed to maintain other information that may assist in detecting insiders who are committing large-scale fraud.
33 * Treasury should require the imposition of strict information barriers or "walls" between the PPIF managers making investment decisions on behalf of the PPIF and those employees of the fund management company who manage non-PPIF funds.				X		Treasury has refused to adopt this significant anti-fraud measure designed to prevent conflicts of interest. This represents a material deficiency in the program.
34 * Treasury should periodically disclose PPIF trading activity and require PPIF managers to disclose to SIGTARP, within seven days of the close of the quarter, all trading activity, holdings, and valuations so that SIGTARP may disclose such information, subject to reasonable protections, in its quarterly reports.				X		Treasury has committed to publish on a quarterly basis certain high-level information about aggregated purchases by the PPIFs, but not within seven days of the close of the quarter. Treasury has not committed to providing full transparency to show where public dollars are invested by requiring periodic disclosure of every trade in the PPIFs.
35 Treasury should define appropriate metrics and an evaluation system should be put in place to monitor the effectiveness of the PPIF managers, both to ensure they are fulfilling the terms of their agreements and to measure performance.		X				Treasury has stated that it has developed risk and performance metrics. However, more than four years into the program, it is still not clear how Treasury will use these metrics to evaluate the PPIF managers and take appropriate action as recommended by SIGTARP.

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
36 * The conditions that give Treasury "cause" to remove a PPIF manager should be expanded to include a manager's performance below a certain standard benchmark, or if Treasury concludes that the manager has materially violated compliance or ethical rules.				X		Treasury has refused to adopt this recommendation, relying solely on Treasury's right to end the investment period after 12 months. That timeframe has already expired. Treasury's failure to adopt this recommendation potentially puts significant Government funds at risk.
37 * Treasury should require PPIF managers to disclose to Treasury, as part of the Watch List process, not only information about holdings in eligible assets but also holdings in related assets or exposures to related liabilities.	X					
38 Treasury should require PPIF managers to obtain and maintain information about the beneficial ownership of all of the private equity interests, and Treasury should have the unilateral ability to prohibit participation of private equity investors.				X		Treasury has agreed that it can have access to any information in a fund manager's possession relating to beneficial owners. However, Treasury is not making an affirmative requirement that managers obtain and maintain beneficial owner information. Treasury will not adopt the recommendation to give itself unilateral ability to deny access to or remove an investor, stating that such a right would deter participation.
39 * Treasury and FRBNY should (1) examine Moody's assertions that some credit rating agencies are using lower standards to give a potential TALF security the necessary AAA rating and (2) develop mechanisms to ensure that acceptance of collateral in TALF is not unduly influenced by the improper incentives to overrate that exist among the credit agencies.	X					Treasury and the Federal Reserve have discussed concerns about potential overrating or rating shopping with the rating agencies, and have agreed to continue to develop and enhance risk management tools and processes, where appropriate.
40 * Treasury should more explicitly document the vote of each Investment Committee member for all decisions related to the investment of TARP funds.	X					
41 * Treasury should improve existing control systems to document the occurrence and nature of external phone calls and in-person meetings about actual and potential recipients of funding under the CPP and other similar TARP-assistance programs to which they may be part of the decision making.	X					
42 * The Secretary of the Treasury should direct the Special Master to work with FRBNY officials in understanding AIG compensation programs and retention challenges before developing future compensation decisions that may affect both institutions' ability to get repaid by AIG for Federal assistance provided.	X					

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
43 * Treasury should establish policies to guide any similar future decisions to take a substantial ownership position in financial institutions that would require an advance review so that Treasury can be reasonably aware of the obligations and challenges facing such institutions.					X	Treasury stated that it does not anticipate taking a substantial percentage ownership position in any other financial institution pursuant to EESA.
44 * Treasury should establish policies to guide decision making in determining whether it is appropriate to defer to another agency when making TARP programming decisions where more than one Federal agency is involved.		X				Treasury has agreed to work closely with other Federal agencies that are involved in TARP.
45 Treasury should rectify the confusion that its own statements have caused for HAMP by prominently disclosing its goals and estimates (updated over time, as necessary) of how many homeowners the program will help through permanent modifications and report monthly on its progress toward meeting that goal.				X		Despite SIGTARP's repeated highlighting of this essential transparency and effectiveness measure, Treasury has refused to disclose clear and relevant goals and estimates for the program.
46 Treasury should develop other performance metrics and publicly report against them to measure over time the implementation and success of HAMP. For example, Treasury could set goals and publicly report against those goals for servicer processing times, modifications as a proportion of a servicer's loans in default, modifications as a proportion of foreclosures generally, rates of how many borrowers fall out of the program prior to permanent modification, and re-default rates.						Although Treasury has increased its reporting of servicer performance, it has not identified goals for each metric and measured performance against those goals. Treasury has not set an acceptable metric for redefaults.
47 Treasury should undertake a sustained public service campaign as soon as possible, both to reach additional borrowers who could benefit from the program and to arm the public with complete, accurate information — this will help to avoid confusion and delay, and prevent fraud and abuse.	X					
48 Treasury should reconsider its position that allows servicers to substitute alternative forms of income verification based on subjective determinations by the servicer.				X		
49 Treasury should re-examine HAMP's structure to ensure that it is adequately minimizing the risk of re-default stemming from non-mortgage debt, second liens, partial interest rate resets after the five-year modifications end, and from many borrowers being underwater.		X				Treasury has adopted some programs to assist underwater mortgages to address concerns of negative equity but has not addressed other factors contained in this recommendation.
50 Treasury should institute careful screening before putting additional capital through CDCI into an institution with insufficient capital to ensure that the TARP matching funds are not flowing into an institution that is on the verge of failure.	X					

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
51	X					Treasury should develop a robust procedure to audit and verify the bona fides of any purported capital raise in CDCI and to establish adequate controls to verify the source, amount and closing of all claimed private investments.
52	X					Treasury should revise CDCI terms to clarify that Treasury inspection and copy rights continue until the entire CDCI investment is terminated. Additionally, consistent with recommendations made in connection with other TARP programs, the terms should be revised to provide expressly that SIGTARP shall have access to the CDFI's records equal to that of Treasury.
53				X		Treasury should consider more frequent surveys of a CDCI participant's use of TARP funds than annually as currently contemplated. Quarterly surveys would more effectively emphasize the purpose of CDCI.
54	X					Treasury should ensure that more detail is captured by the Warrant Committee meeting minutes. At a minimum, the minutes should include the members' qualitative considerations regarding the reasons bids were accepted or rejected within fair market value ranges.
55				X		Treasury should document in detail the substance of all communications with recipients concerning warrant repurchases.
56 *		X				Treasury should develop and follow guidelines and internal controls concerning how warrant repurchase negotiations will be pursued, including the degree and nature of information to be shared with repurchasing institutions concerning Treasury's valuation of the warrants.

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
57 * Treasury should promptly take steps to verify TARP participants' conformance to their obligations, not only by ensuring that they have adequate compliance procedures but also by independently testing participants' compliance.		X				Although Treasury largely continues to rely on self-reporting, stating that it only plans to conduct testing where they have particular concerns as to a TARP recipient's compliance procedures or testing results, it has conducted independent testing of compliance obligations during some compliance reviews.
58 * Treasury should develop guidelines that apply consistently across TARP participants for when a violation is sufficiently material to merit reporting, or in the alternative require that all violations be reported.				X		Treasury states that it has developed guidance and provided that guidance to the exceptional assistance participants that were remaining in TARP as of June 30, 2011. Treasury has not addressed other factors contained in this recommendation, citing its belief that materiality should be subject to a fact and circumstances review.
59 For each HAMP-related program and subprogram, Treasury should publish the anticipated costs and expected participation in each and that, after each program is launched, it report monthly as to the program's performance against these expectations.			X			Treasury has provided anticipated costs, but not expected participation.
60 * Treasury should re-evaluate the voluntary nature of its principal reduction program and, irrespective of whether it is discretionary or mandatory, consider changes to better maximize its effectiveness, ensure to the greatest extent possible the consistent treatment of similarly situated borrowers, and address potential conflict of interest issues.					X	Treasury plans to maintain the voluntary nature of the program, providing an explanation that on its face seems unpersuasive to SIGTARP. SIGTARP will continue to monitor performance.
61 Treasury should adopt a uniform appraisal process across all HAMP and HAMP-related short-sale and principal reduction programs consistent with FHA's procedures.				X		
62 * Treasury should reconsider the length of the minimum term of HAMP's unemployment forbearance program.		X				For more than a year, Treasury refused to adopt this recommendation, even though average U.S. terms of unemployment were lengthening. However, in July 2011, the Administration announced a policy change, and Treasury has extended the minimum term of the unemployment program from three months to 12 months, effective October 1, 2011.

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
63	Treasury should launch a broad-based information campaign, including public service announcements in target markets that focus on warnings about potential fraud, and include conspicuous fraud warnings whenever it makes broad public announcements about the HAMP program.	X				
64	When Treasury considers whether to accept an existing CPP participant into SBLF, because conditions for many of the relevant institutions have changed dramatically since they were approved for CPP, Treasury and the bank regulators should conduct a new analysis of whether the applying institution is sufficiently healthy and viable to warrant participation in SBLF.	X				
65	When Treasury conducts the new analysis of an institution's health and viability, the existing CPP preferred shares should not be counted as part of the institution's capital base.		X			Treasury refused to adopt this recommendation, citing its belief that current CPP participants may be unfairly disadvantaged in their SBLF applications if their existing CPP investments are not counted as part of their capital base, and that SBLF "already provides substantial hurdles that CPP recipients must overcome" that don't apply to other applicants.
66	Treasury should take steps to prevent institutions that are refinancing into the SBLF from CPP from securing windfall dividend reductions without any relevant increase in lending.			X		Treasury refused to adopt this recommendation, suggesting that its adoption would subvert the will of Congress and that SIGTARP's recommendation "may not be helpful" because "it is unclear that using this statutorily mandated baseline will lead to anomalies."
67 *	Treasury, as part of its due diligence concerning any proposed restructuring, recapitalization, or sale of its CPP investment to a third party, should provide to SIGTARP the identity of the CPP institution and the details of the proposed transaction.	X				
68 *	When a CPP participant refinances into SBLF and seeks additional taxpayer funds, Treasury should provide to SIGTARP the identity of the institution and details of the proposed additional SBLF investment.	X				
69 *	OFS should adopt the legal fee bill submission standards contained in the FDIC's Outside Counsel Deskbook, or establish similarly detailed requirements for how law firms should prepare legal fee bills and describe specific work performed in the bills, and which costs and fees are allowable and unallowable.	X				Treasury told SIGTARP that OFS has created new guidance using the FDIC's Outside Counsel Deskbook and other resources.

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
70 * OFS should include in its open legal service contracts detailed requirements for law firms on the preparation and submission of legal fee bills, or separately provide the instructions to law firms and modify its open contracts, making application of the instructions mandatory.			X			Treasury told SIGTARP that OFS has distributed its new guidance to all law firms currently under contract to OFS. Treasury further stated that OFS will work with Treasury's Procurement Services Division to begin modifying base contracts for OFS legal services to include those standards as well.
71 * OFS should adopt the legal fee bill review standards and procedures contained in the FDIC's Outside Counsel Deskbook, or establish similarly specific instructions and guidance for OFS COTRs to use when reviewing legal fee bills, and incorporate those instructions and guidance into OFS written policies.	X					Treasury told SIGTARP that OFS has held training on its newly adopted guidance prescribing how legal fee bills should be prepared with OFS COTRs and other staff involved in the review of legal fee bills, and that the OFS COTRs will begin reviewing invoices in accordance with its new guidance for periods starting with March 2011. OFS also stated that it incorporated relevant portions of its training on the new legal fee bill review standards into written procedures.
72 * OFS should review previously paid legal fee bills to identify unreasonable or unallowable charges, and seek reimbursement for those charges, as appropriate.				X		Although Treasury previously agreed to implement this recommendation, Treasury only reviewed the legal fee bills for one of the five law firms that SIGTARP had already described as unreasonable. Treasury refuses to seek any reimbursement for those charges. See also Recommendation 81 concerning this issue.
73 * Treasury should establish detailed guidance and internal controls governing how the MHA Servicer Compliance Assessment will be conducted and how each compliance area will be weighted.		X				Treasury made important changes to its servicer assessments by including metrics for the ratings, including several quantitative metrics. However, qualitative metrics to assess the servicer's internal controls in the three ratings categories remain, and guidelines or criteria for rating the effectiveness of internal controls are still necessary.

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
74 * Treasury should ensure that more detail is captured by the MHA Compliance Committee meeting minutes. At a minimum, the minutes should include MHA-C's proposed rating for each servicer, the committee members' qualitative and quantitative considerations regarding each servicer's ratings, the votes of each committee member, the final rating for each servicer, justification for any difference in that rating with MHA-C's proposed rating, and any follow-up including escalation to Treasury's Office of General Counsel or the Assistant Secretary and the outcomes of that escalation.		X				Minutes of recent MHA Compliance Committee meetings contain brief explanations of servicer assessment rating decisions. However, these minutes do not explain the Committee's deliberations in detail, do not indicate how members voted beyond a tally of the votes, and do not discuss follow-up actions or escalation.
75 * Treasury should require that MHA servicer communications with homeowners relating to changes in the status or terms of a homeowner's modification application, trial or permanent modification, HAFA agreement, or any other significant change affecting the homeowner's participation in the MHA program, be in writing.				X		Treasury has refused to adopt this recommendation, saying it already requires a loan servicer to communicate in writing with a borrower an average of 10 times. However, most written requirements apply to a HAMP application and Treasury's response fails to address homeowners who receive miscommunication from servicers on important milestones or changes.
76 * Treasury should establish benchmarks and goals for acceptable program performance for all MHA servicers, including the length of time it takes for trial modifications to be converted into permanent modifications, the conversion rate for trial modifications into permanent modifications, the length of time it takes to resolve escalated homeowner complaints, and the percentage of required modification status reports that are missing.				X		Treasury told SIGTARP that it already established benchmarks in this area, including that trial periods should last three to four months, and escalated cases should be resolved in 30 days. If these are the benchmarks for acceptable performance, many servicers have missed the mark. Also, Treasury has yet to establish a benchmark for conversion rates from trial modifications to permanent modifications.
77 * Treasury should publicly assess the top 10 MHA servicers' program performance against acceptable performance benchmarks in the areas of: the length of time it takes for trial modifications to be converted into permanent modifications, the conversion rate for trial modifications into permanent modifications, the length of time it takes to resolve escalated homeowner complaints, and the percentage of required modification status reports that are missing.				X		Treasury has rejected this recommendation, saying only that it would "continue to develop and improve the process where appropriate."

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

	Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
78	* Treasury must ensure that all servicers participating in MHA comply with program requirements by vigorously enforcing the terms of the servicer participation agreements, including using all financial remedies such as withholding, permanently reducing, and clawing back incentives for servicers who fail to perform at an acceptable level. Treasury should be transparent and make public all remedial actions taken against any servicer.				X		Treasury has rejected this important recommendation, stating that it believes that the remedies enacted have been appropriate and that appropriate transparency exists.
79	Treasury should specifically determine the allowability of \$7,980,215 in questioned, unsupported legal fees and expenses paid to the following law firms: Simpson Thacher & Bartlett LLP (\$5,791,724); Cadwalader Wickersham & Taft LLP (\$1,983,685); Locke Lord Bissell & Liddell LLP (\$146,867); and Bingham McCutchen LLP (novated from McKee Nelson LLP, \$57,939).				X		Treasury neither agreed nor disagreed with the recommendation.
80	The Treasury contracting officer should disallow and seek recovery from Simpson Thacher & Bartlett LLP for \$91,482 in questioned, ineligible fees and expenses paid that were not allowed under the OFS contract. Specifically, those are \$68,936 for labor hours billed at rates in excess of the allowable maximums set in contract TOFS-09-0001, task order 1, and \$22,546 in other direct costs not allowed under contract TOFS-09-007, task order 1.				X		Treasury neither agreed nor disagreed with the recommendation.
81	Treasury should promptly review all previously paid legal fee bills from all law firms with which it has a closed or open contract to identify unreasonable or unallowable charges and seek reimbursement for those charges, as appropriate.				X		Treasury only reviewed the legal fee bills for one of the five law firms that SIGTARP had already described as unreasonable. Treasury refuses to seek any reimbursements for those charges.
82	Treasury should require in any future solicitation for legal services multiple rate categories within the various partner, counsel, and associate labor categories. The additional labor rate categories should be based on the number of years the attorneys have practiced law.				X		Treasury neither agreed nor disagreed with the recommendation.
83	Treasury should pre-approve specified labor categories and rates of all contracted legal staff before they are allowed to work on and charge time to OFS projects.				X		Treasury neither agreed nor disagreed with the recommendation.
84	* Treasury, in consultation with Federal banking regulators, should develop a clear TARP exit path to ensure that as many community banks as possible repay the TARP investment and prepare to deal with the banks that cannot. Treasury should develop criteria pertaining to restructurings, exchanges, and sales of its TARP investments (including any discount of the TARP investment, the treatment of unpaid TARP dividend and interest payments, and warrants).			X			Treasury responded that it continues its efforts to wind down CPP through repayments, restructuring, and sales. Treasury has not addressed the criteria for these divestment strategies or consulted with regulators.

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
85 * Treasury should assess whether it should renegotiate the terms of its Capital Purchase Program contracts for those community banks that will not be able to exit TARP prior to the dividend rate increase in order to help preserve the value of taxpayers' investments.				X		Treasury rejected this recommendation without ever addressing why.
86 Treasury should protect borrower personally identifiable information ("PII") and other sensitive borrower information compiled for the Hardest Hit Fund ("HHF") by: (1) requiring that within 90 days, all Housing Finance Agencies (and their contractors) ("HFAs") participating in HHF develop and implement effective policies and procedures to ensure protection against unauthorized access, use, and disposition of PII and other sensitive borrower information; (2) Treasury reviewing each HFA's policies and procedures to determine if they are effective, and taking such action as is required to ensure effectiveness; (3) requiring that all parties granted access to borrower information should be made aware of restrictions on copying and disclosing this information; (4) requiring annual certification by HFAs to Treasury that they are in compliance with all applicable laws, policies and procedures pertaining to borrower information; and (5) requiring that HFAs promptly notify Treasury and SIGTARP within 24 hours, when a breach of security has occurred involving borrower information.			X			Treasury has said it will adopt this recommendation in part. Treasury did not agree to review each HFA's policies and procedures to determine if they are effective. Also, Treasury did not require notification within 24 hours or notification to SIGTARP. SIGTARP will monitor Treasury's efforts to implement the recommendation.
87 * To ensure that the Office of the Special Master consistently grants exceptions to the \$500,000 cash salary cap, the Office of the Special Master should substantiate each exception requested and whether the requests demonstrate or fail to demonstrate "good cause."				X		While Treasury's documentation of granting these cash salaries has improved in that it includes some additional information beyond the company's assertions, that information is primarily market data that the company provides. The recommendation was not to document better, but instead to "substantiate" which requires some criteria for granting exceptions as well as independent analysis beyond the company's assertions. Treasury's policies and procedures do not contain any criteria for approving cash salaries exceeding \$500,000 or any discussion of any analysis by Treasury.

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

	Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
88	* The Office of the Special Master should better document its use of market data in its calculations. At a minimum, the Office of the Special Master should prospectively document which companies and employees are used as comparisons in its analysis of the 50th percentile of the market, and it should also maintain records and data so that the relationship between its determinations and benchmarks are clearly understood.	X					In 2012, Treasury began to preserve the independent market data on which it relied to evaluate the market data submitted by the companies.
89	* The Office of the Special Master should develop more robust policies, procedures, or guidelines to help ensure that its pay determination process and its decisions are evenhanded. These measures will improve transparency and help the Office of the Special Master consistently apply the Interim Final Rule principles of “appropriate allocation,” “performance-based compensation,” and “comparable structures and payments.”				X		Although Treasury created written policies and procedures in June 2013, OSM’s policy only contains Treasury’s rule and language from the statute, all of which was existing prior to OSM’s creation. Therefore, OSM has not created its own formal policies. OSM’s written procedures are merely a documentation of some of OSM’s existing practices and guidelines, but not others as contained in the pay determination letters, and were not a new development of robust policies, procedures or guidelines. They do not establish meaningful criteria Treasury can follow for approving cash salaries exceeding \$500,000, pay exceeding market medians, pay raises, or the use of long term restricted stock.
90	In order to allow for effective compliance and enforcement in HAMP Tier 2, Treasury should require that the borrower prove that the property has been rented and is occupied by a tenant at the time the borrower applies for a loan modification, as opposed to requiring only a certification that the borrower intends to rent the property. As part of the Request for Mortgage Assistance (“RMA”) application for HAMP Tier 2, the borrower should provide the servicer with a signed lease and third-party verified evidence of occupancy in the form of documents showing that a renter lives at the property address, such as a utility bill, driver’s license, or proof of renter’s insurance. In the case of multiple-unit properties under one mortgage Treasury should require that the borrower provide the servicer with evidence that at least one unit is occupied by a tenant as part of the RMA.				X		Treasury responded to this recommendation by requiring that borrowers certify that they intend to rent the property for at least five years and that they will make reasonable efforts to rent. This does not go far enough. Requiring only a self-certification, under penalty of perjury, without a strong compliance and enforcement regime to ensure that the intent is carried out and the property is actually rented, leaves the program vulnerable to risks that TARP funds will pay investors for modifications for mortgages on vacation homes that are not rented, and may delay, as opposed to prevent, foreclosures and increase HAMP redefault rates.

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
91 To continue to allow for effective compliance and enforcement in HAMP Tier 2 after the trial modification has started, Treasury should require that, prior to conversion of a trial modification to a permanent modification, the borrower certify under penalty of perjury that none of the occupancy circumstances stated in the RMA have changed.				X		Treasury rejected this recommendation, stating that eligibility is not retested prior to conversion. This does not go far enough. Requiring only a self-certification, without a strong compliance and enforcement regime to ensure that the intent is carried out and the property is actually rented, leaves the program vulnerable to risks that TARP funds will pay investors for modifications for mortgages on vacation homes that are not rented, and may delay, as opposed to prevent, foreclosures and increase HAMP redefault rates.
92 To prevent a property that has received a HAMP Tier 2 modification from remaining vacant for an extended period of time after a lease expires or a tenant vacates, (a) Treasury should require that borrowers immediately notify their servicer if the property has remained vacant for more than three months. (b) Treasury should require servicers to provide monthly reports to Treasury of any properties that have remained vacant for more than three months. (c) Treasury should bar payment of TARP-funded incentives to any participant for a loan modification on a property that has been reported vacant for more than three months, until such time as the property has been re-occupied by a tenant and the borrower has provided third-party verification of occupancy.				X		Treasury told SIGTARP that implementing this recommendation would create significant additional procedures and documentation requirements. With no compliance regime to determine that a renter is in place, the program remains vulnerable to TARP funds being paid to modify mortgages that do not fit within the intended expansion of the program.
93 In order to protect against the possibility that the extension and expansion of HAMP will lead to an increase in mortgage modification fraud, (a) Treasury should require that servicers provide the SIGTARP/GFPB/Treasury Joint Task Force Consumer Fraud Alert to all HAMP-eligible borrowers as part of their monthly mortgage statement until the expiration of the application period for HAMP Tier 1 and 2. (b) Treasury should undertake a sustained public service campaign as soon as possible both to reach additional borrowers who could potentially be helped by HAMP Tier 2 and to arm the public with complete, accurate information about the program to avoid confusion and delay, and to prevent fraud and abuse.				X		Treasury has not implemented this recommendation. It is important that Treasury educate as many homeowners as possible with accurate information about HAMP in an effort to prevent mortgage modification fraud.

Note: * Indicates that Treasury considers the recommendation closed and will take no further action.

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
94 Given the expected increase in the volume of HAMP applications due to the implementation of HAMP Tier 2, Treasury should convene a summit of key stakeholders to discuss program implementation and servicer ramp-up and performance requirements so that the program roll-out is efficient and effective.				X		Treasury has not implemented this recommendation. Treasury has not held a summit of all key stakeholders to make the program roll-out efficient and effective.
95 To ensure servicer compliance with HAMP Tier 2 guidelines and assess servicer performance, (a) Treasury should include additional criteria in its servicer compliance assessments that measure compliance with the program guidelines and requirements of HAMP Tier 2. (b) Treasury should develop and publish separate metrics related to HAMP Tier 2 in the compliance results and program results sections of the quarterly Making Home Affordable ("MHA") servicer assessments of the Top 10 MHA servicers.			X			Treasury said that it will include metrics in the future. SIGTARP will continue to monitor Treasury's implementation of this recommendation.
96 To allow for assessment of the progress and success of HAMP Tier 2, Treasury should set meaningful and measurable goals, including at a minimum the number of borrowers Treasury estimates will be helped by HAMP Tier 2. Treasury should unambiguously and prominently disclose its goals and report monthly on its progress in meeting these goals.				X		Treasury has rejected this recommendation. Treasury's refusal to provide meaningful and measurable goals leaves it vulnerable to accusations that it is trying to avoid accountability.
97 Treasury should set meaningful and measurable performance goals for the Hardest Hit Fund program including, at a minimum, the number of homeowners Treasury estimates will be helped by the program, and measure the program's progress against those goals.				X		Treasury has not implemented this recommendation. It is important that Treasury sets meaningful goals and metrics to identify program successes and setbacks, in order to change the program as necessary, and to provide transparency and accountability.
98 Treasury should instruct state housing finance agencies in the Hardest Hit Fund to set meaningful and measurable overarching and interim performance goals with appropriate metrics to measure progress for their individual state programs.		X				Treasury issued letters to five housing finance agencies requiring those states to provide an action plan with measurable interim and overall goals, including benchmarks, to improve the level of homeowner assistance under the HHF program. Treasury should fully adopt SIGTARP's recommendation with the remaining 14 housing finance agencies in the HHF program. SIGTARP will continue to monitor implementation of this recommendation.

Note: * Indicates that Treasury considers the recommendation closed and will take no further action.

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
99 Treasury should set milestones at which the state housing finance agencies in the Hardest Hit Fund must review the progress of individual state programs and make program adjustments from this review.		X				Treasury issued letters to five housing finance agencies requiring those states to provide an action plan with measurable interim and overall goals, including benchmarks, to improve the level of homeowner assistance under the HHF program. Treasury should fully adopt SIGTARP's recommendation with the remaining 14 housing finance agencies in the HHF program. SIGTARP will continue to monitor implementation of this recommendation.
100 Treasury should publish on its website and in the Housing Scorecard on a quarterly basis the total number of homeowners assisted, funds drawn down by states, and dollars expended for assistance to homeowners, assistance committed to homeowners, and cash on hand, aggregated by all state Hardest Hit Fund programs.		X				Treasury has only partially implemented this recommendation. Treasury recently started publishing some aggregated data on its website. However, Treasury does not publish all of the data SIGTARP recommended nor does Treasury publish any data at all concerning the Hardest Hit Fund in the Housing Scorecard.
101 Treasury should develop an action plan for the Hardest Hit Fund that includes steps to increase the numbers of homeowners assisted and to gain industry support for Treasury-approved HHF programs. Treasury should set interim metrics for how many homeowners it intends to assist in a Treasury-defined time period in each particular program (such as principal reduction, second lien reduction, or reinstatement). If Treasury cannot achieve the desired level of homeowners assisted in any one program area in the defined time period, Treasury should put the funds to better use toward programs that are reaching homeowners.				X		Treasury has rejected this recommendation. It is important that Treasury change the status quo and fulfill its role as steward over TARP programs, make determinations of which programs are successful and ensure that HHF funds are reaching homeowners. This may include putting the funds toward programs that are more successful at reaching homeowners. It is unacceptable to delegate all of this responsibility to the states.
102 Treasury should stop allowing servicers to add a risk premium to Freddie Mac's discount rate in HAMP's net present value test.				X		Treasury has not implemented this recommendation. The addition of a risk premium reduces the number of otherwise qualified homeowners Treasury helps through HAMP. Treasury should implement this recommendation to increase assistance to struggling homeowners.

Note: * Indicates that Treasury considers the recommendation closed and will take no further action.

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
103 Treasury should ensure that servicers use accurate information when evaluating net present value test results for homeowners applying to HAMP and should ensure that servicers maintain documentation of all net present value test inputs. To the extent that a servicer does not follow Treasury's guidelines on input accuracy and documentation maintenance, Treasury should permanently withhold incentives from that servicer.				X		Treasury has not implemented this recommendation. Servicer errors using NPV inputs and the lack of properly maintained records on NPV inputs have diminished compliance and placed the protection of homeowner's rights to challenge servicer error at risk.
104 Treasury should require servicers to improve their communication with homeowners regarding denial of a HAMP modification so that homeowners can move forward with other foreclosure alternatives in a timely and fully informed manner. To the extent that a servicer does not follow Treasury's guidelines on these communications, Treasury should permanently withhold incentives from that servicer.				X		Treasury has not implemented this recommendation. Servicers' failure to communicate denial in a timely manner can have serious consequences because a delay may prevent homeowners from finding other foreclosure alternatives sooner.
105 Treasury should ensure that more detail is captured by the Making Home Affordable Compliance Committee meeting minutes regarding the substance of discussions related to compliance efforts on servicers in HAMP. Treasury should make sure that minutes clearly outline the specific problems encountered by servicers, remedial options discussed, and any requisite actions taken to remedy the situation.				X		Treasury has not implemented this recommendation. SIGTARP found a lack of detail in Treasury's meeting minutes and because Treasury failed to document its oversight, SIGTARP was unable to verify Treasury's role in the oversight of servicers or its compliance agent Freddie Mac.
106 In order to protect taxpayers who funded TARP against any future threat that might result from LIBOR manipulation, Treasury and the Federal Reserve should immediately change any ongoing TARP programs including, without limitation, PPIP and TALF, to cease reliance on LIBOR.				X		Neither Treasury nor the Federal Reserve has agreed to implement this recommendation despite Treasury telling SIGTARP that it "shares SIGTARP's] concerns about the integrity" of LIBOR, and the Federal Reserve telling SIGTARP that it agreed that "recent information regarding the way the LIBOR has been calculated has created some uncertainty about the reliability of the rate."
107 In order to protect taxpayers who invested TARP funds into AIG to the fullest extent possible, Treasury and the Federal Reserve should recommend to the Financial Stability Oversight Council that AIG be designated as a systemically important financial institution so that it receives the strongest level of Federal regulation.	X					On July 8, 2013, the Financial Stability Oversight Council unanimously voted to designate AIG as systemically important.

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
108 In order to fulfill Treasury's responsibility to wind down its TARP Capital Purchase Program investments in a way that protects taxpayer interests, before allowing a TARP bank to purchase Treasury's TARP shares at a discount to the TARP investment (for example as the successful bidder at auction), Treasury should undertake an analysis, in consultation with Federal banking regulators, to determine that allowing the bank to redeem its TARP shares at a discount to the TARP investment outweighs the risk that the bank will not repay the full TARP investment. Treasury should document that analysis and consultation.				X		Treasury has not agreed to implement this important recommendation.
109 In order to fulfill Treasury's responsibility to wind down its TARP investments in a way that promotes financial stability and preserves the strength of our nation's community banks, Treasury should undertake an analysis in consultation with Federal banking regulators that ensures that it is exiting its Capital Purchase Program investments in a way that satisfies the goals of CPP, which are to promote financial stability, maintain confidence in the financial system and enable lending. This financial stability analysis of a bank's exit from TARP should determine at a minimum: (1) that the bank will remain healthy and viable in the event of an auction of Treasury's preferred shares; and (2) that the bank's exit from TARP does not have a negative impact on the banking industry at a community, state, regional, and national level. Treasury should document that analysis and consultation.				X		Treasury has not agreed to implement this important recommendation.
110 Treasury should better document its decision whether or not to auction its preferred shares in a TARP bank to adequately reflect the considerations made for each bank and detailed rationale.				X		Treasury has not agreed to implement this important recommendation, but is reviewing its practices in light of SIGTARP's recommendations. SIGTARP will monitor Treasury's efforts to implement this recommendation.
111 * Each year, Treasury should reevaluate total compensation for those employees at TARP exceptional assistance companies remaining in the Top 25 from the prior year, including determining whether to reduce total compensation.				X		Treasury's new procedures state that OSM may reduce pay, however OSM did not address any guidelines or criteria that it would consider in doing so.
112 * To ensure that Treasury effectively applies guidelines aimed at curbing excessive pay and reducing risk taking, Treasury should develop policies, procedures, and criteria for approving pay in excess of Treasury guidelines.				X		Treasury has not established clear policies, procedures, and criteria for approving pay in excess of Treasury's guidelines such as the 50th percentile, cash salaries greater than \$500,000, or use of long term restricted stock.

Note: * Indicates that Treasury considers the recommendation closed and will take no further action.

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
113 * Treasury should independently analyze whether good cause exists to award a Top 25 employee a pay raise or a cash salary over \$500,000. To ensure that the Office of the Special Master has sufficient time to conduct this analysis, Treasury should allow OSM to work on setting Top 25 pay prior to OSM's receiving the company pay proposals, which starts the 60-day timeline.				X		Treasury has not established criteria for awarding an employee a pay raise or a cash salary exceeding \$500,000. Such criteria is important to independently analyzing the basis for awarding pay raises or cash salaries greater than \$500,000 and ensuring consistency in decision-making. Treasury's documentation of its justification does not evidence independent analysis, but instead sets forth the company's assertions and market data supplied by the company.
114 * To be consistent with Treasury's Interim Final Rule that the portion of performance-based compensation compared to total compensation should be greater for positions that exercise higher levels of responsibility, Treasury should return to using long-term restricted stock for employees, particularly senior employees such as CEOs.				X		In 2013, Treasury allowed some GM employees not to have long-term restricted stock and effectively approved only 5% of all of Ally employees pay in long-term restricted stock and failed to consider positions and levels of authority on an individual basis, as called for by Treasury's rule. In 2014, Treasury eliminated long-term restricted stock for Ally employees.
115 Treasury should conduct in-depth research and analysis to determine the causes of redefaults of HAMP permanent mortgage modifications and the characteristics of loans or the homeowner that may be more at risk for redefault. Treasury should require servicers to submit any additional information that Treasury needs to conduct this research and analysis. Treasury should make the results of this analysis public and issue findings based on this analysis, so that others can examine, build on, and learn from this research.			X			Treasury has agreed to implement this important recommendation. Treasury told SIGTARP that it is in the process of conducting the recommended research. SIGTARP will monitor Treasury's efforts to implement the recommendation.
116 As a result of the findings of Treasury's research and analysis into the causes of HAMP redefaults, and characteristics of redefaults, Treasury should modify aspects of HAMP and the other TARP housing programs in ways to reduce the number of redefaults.					X	Treasury has agreed to consider this important recommendation, based on the results of research it is conducting. SIGTARP will monitor Treasury's efforts to implement the recommendation.
117 Treasury should require servicers to develop and use an "early warning system" to identify and reach out to homeowners that may be at risk of redefaulting on a HAMP mortgage modification, including providing or recommending counseling and other assistance and directing them to other TARP housing programs.				X		Treasury has agreed to implement this important recommendation and is considering taking further action. SIGTARP will monitor Treasury's efforts to implement the recommendation.

Note: * Indicates that Treasury considers the recommendation closed and will take no further action.

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
118 In the letter Treasury already requires servicers to send to homeowners who have redefaulted on a HAMP modification about possible options to foreclosure, Treasury should require the servicers to include other available alternative assistance options under TARP such as the Hardest Hit Fund and HAMP Tier 2, so that homeowners can move forward with other alternatives, if appropriate, in a timely and fully informed manner. To the extent that a servicer does not follow Treasury's rules in this area, Treasury should permanently withhold incentives from that servicer.				X		Treasury has agreed to implement this important recommendation and is considering taking further action. SIGTARP will monitor Treasury's efforts to implement the recommendation.
119 Treasury and the Federal banking regulators should improve coordination when collaborating on current and future initiatives by (1) defining the roles of all participants at the outset of collaborative efforts by creating precise and directed governing documents (i.e., charters) that clearly address the responsibilities of each entity; and (2) jointly documenting processes and procedures, including flowcharts, risk management tools, and reporting systems to ensure that objectives are met. Each participant should sign off to demonstrate their understanding of, and agreement with, these procedures.				X		Treasury has not agreed to implement this important recommendation.
120 To increase small-business lending by former TARP banks participating in SBLF, Treasury should work with the banks to establish new, achievable plans to increase lending going forward.				X		Treasury has not agreed to implement this important recommendation.
121 To preserve the amount of capital former TARP banks participating in SBLF have to lend, the primary Federal banking regulators (the Federal Reserve, FDIC, or OCC) should not approve dividend distributions to common shareholders of former TARP banks that have not effectively increased small-business lending while in SBLF.				X		Treasury has not agreed to implement this important recommendation.
122 In order to prevent confusion, promote transparency, and present taxpayers who funded TARP with clear and accurate reporting, when Treasury discusses the amount of TARP funds (or CPP funds) recovered or repaid, Treasury should not count the \$2.1 billion in TARP investments that Treasury refinanced into the Small Business Lending Fund, which is outside of TARP.				X		Treasury has not agreed to implement this important recommendation.
123 To ensure that homeowners in HAMP get sustainable relief from foreclosure, Treasury should research and analyze whether and to what extent the conduct of HAMP mortgage servicers may contribute to homeowners redefaulting on HAMP permanent mortgage modifications. To provide transparency and accountability, Treasury should publish its conclusions and determinations.				X		Treasury has not agreed to implement this important recommendation.

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
124 Treasury should establish an achievable benchmark for a redefault rate on HAMP permanent mortgage modifications that represents acceptable program performance and publicly report against that benchmark.			X			Treasury has made progress toward implementing this recommendation. In Treasury's quarterly "MHA Servicer Assessment," published in its October 2013 "Making Home Affordable Performance Report," Treasury included a new servicer performance metric, assessing whether seven HAMP servicers complied with Treasury's guidelines concerning homeowners' HAMP modifications that servicers disqualified. SIGTARP looks forward to working with Treasury to fully implement this recommendation.
125 Treasury should publicly assess and report quarterly on the status of the ten largest HAMP servicers in meeting Treasury's benchmark for an acceptable homeowner redefault rate on HAMP permanent mortgage modifications, indicate why any servicer fell short of the benchmark, require the servicer to make changes to reduce the number of homeowners who redefault in HAMP, and use enforcement remedies including withholding, permanently reducing, or clawing back incentive payments for any servicer that fails to comply in a timely manner.				X		Treasury has not agreed to implement this important recommendation.
126 To protect the investment taxpayers made through TARP in community banks and to ensure that these banks continue to lend in their communities which is a goal of TARP's Capital Purchase Program, Treasury should enforce its right to appoint directors for CPP institutions that have failed to pay six or more quarterly TARP dividend or interest payments.			X			Treasury has made some progress implementing this important recommendation.
127 In enforcing its right to appoint directors to the board of CPP institutions that have failed to pay six or more quarterly dividend or interest payments, Treasury should prioritize appointing directors to the board of those CPP institutions that meet one or more of the following criteria: (1) rejected Treasury's request to send officials to observe board meetings; (2) have failed to pay a large number of TARP dividend payments or that owe the largest amount of delinquent TARP dividends; or (3) is currently subject to an order from their Federal banking regulator, particularly orders related to the health or condition of the bank or its board of directors. In addition, Treasury should use information learned from Treasury officials that have observed the bank's board meetings to assist in prioritizing its determination of banks to which Treasury should appoint directors.				X		Treasury has not agreed to implement this important recommendation.

Note: * Indicates that Treasury considers the recommendation closed and will take no further action.

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

Recommendation	Implemented	Partially Implemented	In Process	Not Implemented	TBD/NA	Comments
128 To protect the investment taxpayers made in TARP and to ensure that institutions continue to lend in low and moderate income communities which is the goal of TARP's Community Development Capital Initiative, Treasury should enforce its right to appoint directors to CDCI institutions that have failed to pay eight or more TARP quarterly dividend (or interest) payments.				X		Treasury has not agreed to implement this important recommendation.
129 Treasury should increase the amount of the annual incentive payment paid to each homeowner who remains in HAMP. Treasury should require the mortgage servicer to apply the annual incentive payment earned by the homeowner to reduce the amount of money that the homeowner must pay to the servicer for the next month's mortgage payment (or monthly payments if the incentive exceeds the monthly mortgage payment), rather than to reduce the outstanding principal balance of the mortgage.				X		Treasury has not agreed to implement this important recommendation.
130 To educate homeowners and help them avoid becoming victims to mortgage modification fraud, Treasury should prominently display all of the information containing in the Consumer Fraud Alert: "Tips For Avoiding Mortgage Modification Scams" created jointly by SIGTARP, Treasury, and the Consumer Financial Protection Bureau on the home page of websites related to HAMP, including Treasury's TARP website and the "Making Home Affordable" website along with simple and direct information on SIGTARP's mission and how to contact SIGTARP's hotline if they suspect mortgage modification fraud.	X					Treasury has agreed to implement this important recommendation.

Note: * Indicates that Treasury considers the recommendation closed and will take no further action.

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3. Treasury Press Release, "Treasury Department Releases Text of Letter from Secretary Geithner to Hill Leadership on Administration's Exit Strategy for TARP," 12/9/2009, www.treasury.gov/press-center/press-releases/Pages/tg433.aspx, accessed 7/7/2014.
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5. Dodd-Frank Wall Street Reform and Consumer Protection Act, P.L. 111-203, 7/21/2010, pp. 1, 759.
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15. Treasury, response to SIGTARP data call, 7/8/2014.
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GLOSSARY

This appendix provides a glossary of terms that are used in the context of this report.

7(a) Loan Program: SBA loan program guaranteeing a percentage of loans for small businesses that cannot otherwise obtain conventional loans at reasonable terms.

Accredited Investors: Individuals or institutions that by law are considered financially sophisticated enough so that they can invest in ventures that are exempt from investor protection laws. Under U.S. securities laws, these include many financial companies, pension plans, wealthy individuals, and top executives or directors of the issuing companies.

Asset-Backed Securities (“ABS”): Bonds backed by a portfolio of consumer or corporate loans (*e.g.*, credit card, auto, or small-business loans). Financial companies typically issue ABS backed by existing loans in order to fund new loans for their customers.

Collateral: Asset pledged by a borrower to a lender until a loan is repaid. Generally, if the borrower defaults on the loan, the lender gains ownership of the pledged asset and may sell it to satisfy the debt. In TALF, the ABS or CMBS purchased with the TALF loan is the collateral that is posted with FRBNY.

Commercial Mortgage-Backed Securities (“CMBS”): Bonds backed by one or more mortgages on commercial real estate (*e.g.*, office buildings, rental apartments, hotels).

Common Stock: Equity ownership entitling an individual to share in corporate earnings and voting rights.

Community Development Financial Institutions (“CDFIs”): Financial institutions eligible for Treasury funding to serve urban and rural low-income communities through the CDFI Fund. CDFIs were created in 1994 by the Riegle Community Development and Regulatory Improvement Act.

Cumulative Redefault Rate: The total number of HAMP permanent modifications that have redefaulted (as of a specific date) divided by the total number of HAMP permanent modifications started (as of the same specific date).

Custodian Bank: Bank holding the collateral and managing accounts for FRBNY; for TALF the custodian is Bank of New York Mellon.

Debt: Investment in a business that is required to be paid back to the investor, usually with interest.

Deed-in-Lieu of Foreclosure: Instead of going through foreclosure, the homeowner voluntarily surrenders the deed to the home to the investor as satisfaction of the unpaid mortgage balance.

Deobligations: An agency’s cancellation or downward adjustment of previously incurred obligations.

Due Diligence: Appropriate level of attention or care a reasonable person should take before entering into an agreement or a transaction with another party. In finance, it often refers to the process of conducting an audit or review of the institution before initiating a transaction.

Equity: Investment that represents an ownership interest in a business.

Excess Spread: Funds left over after required payments and other contractual obligations have been met. In TALF it is the difference between the periodic amount of interest paid out by the collateral and the amount of interest charged by FRBNY on the nonrecourse loan provided to the borrower to purchase the collateral.

Exercise Price: Preset price at which a warrant holder may purchase each share. For warrants in publicly traded institutions issued through CPP, this was based on the average stock price during the 20 days before the date that Treasury granted preliminary CPP participation approval.

Government-Sponsored Enterprises (“GSEs”): Private corporations created and chartered by the Government to reduce borrowing costs and provide liquidity in the market, the liabilities of which are not officially considered direct taxpayer obligations. On September 7, 2008, the two largest GSEs, the Federal National Mortgage Association (“Fannie Mae”) and the Federal Home Loan Mortgage Corporation (“Freddie Mac”), were placed into Federal conservatorship. They are currently being financially supported by the Government.

Haircut: Difference between the value of the collateral and the value of the loan (the loan value is less than the collateral value).

Illiquid Assets: Assets that cannot be quickly converted to cash.

Investors: Owners of mortgage loans or bonds backed by mortgage loans who receive interest and principal payments from monthly mortgage payments. Servicers manage the cash flow from homeowners' monthly payments and distribute them to investors according to Pooling and Servicing Agreements ("PSAs").

Legacy Securities: Real estate-related securities originally issued before 2009 that remained on the balance sheets of financial institutions because of pricing difficulties that resulted from market disruption.

Limited Partnership: Partnership in which there is at least one partner whose liability is limited to the amount invested (limited partner) and at least one partner whose liability extends beyond monetary investment (general partner).

Loan Servicers: Companies that perform administrative tasks on monthly mortgage payments until the loan is repaid. These tasks include billing, tracking, and collecting monthly payments; maintaining records of payments and balances; allocating and distributing payment collections to investors in accordance with each mortgage loan's governing documentation; following up on delinquencies; and initiating foreclosures.

Loan-to-Value ("LTV") Ratio: Lending risk assessment ratio that mortgage lenders examine before approving a mortgage; calculated by dividing the outstanding amount of the loan by the value of the collateral backing the loan. Loans with high LTV ratios are generally seen as higher risk because the borrower has less of an equity stake in the property.

Nationally Recognized Statistical Rating Organization ("NRSRO"): Credit rating agency registered with the SEC. Credit rating agencies provide their opinion of the creditworthiness of companies and the financial obligations issued by companies. The ratings distinguish between investment grade and non-investment grade equity and debt obligations.

Net Present Value ("NPV") Test: Compares the money generated by modifying the terms of the mortgage with the amount an investor can reasonably expect to recover in a foreclosure sale.

Non-Agency Residential Mortgage-Backed Securities ("non-agency RMBS"): Financial instrument backed by a group of residential real estate mortgages (*i.e.*, home mortgages for residences with up to four dwelling units) not guaranteed or owned by a Government-sponsored enterprise ("GSE") or a Government Agency.

Non-Recourse Loan: Secured loan in which the borrower is relieved of the obligation to repay the loan upon surrendering the collateral.

Obligations: Definite commitments that create a legal liability for the Government to pay funds.

Pool Assemblers: Firms authorized to create and market pools of SBA-guaranteed loans.

Preferred Stock: Equity ownership that usually pays a fixed dividend before distributions for common stock owners but only after payments due to debt holders. It typically confers no voting rights. Preferred stock also has priority over common stock in the distribution of assets when a bankrupt company is liquidated.

Pro Rata: Refers to dividing something among a group of participants according to the proportionate share that each participant holds as a part of the whole.

Qualified Institutional Buyers ("QIB"): Institutions that under U.S. securities law are permitted to buy securities that are exempt from registration under investor protection laws and to resell those securities to other QIBs. Generally these institutions own and invest at least \$100 million in securities, or are registered broker-dealers that own or invest at least \$10 million in securities.

Risk-Weighted Assets: Risk-based measure of total assets held by a financial institution. Assets are assigned broad risk categories. The amount in each risk category is then multiplied by a risk factor associated with that category. The sum of the resulting weighted values from each of the risk categories is the bank's total risk-weighted assets.

SBA Pool Certificates: Ownership interest in a bond backed by SBA-guaranteed loans.

Senior Preferred Stock: Shares that give the stockholder priority dividend and liquidation claims over junior preferred and common stockholders.

Senior Subordinated Debentures: Debt instrument ranking below senior debt but above equity with regard to investors' claims on company assets or earnings.

Servicing Advances: If borrowers' payments are not made promptly and in full, mortgage servicers are contractually obligated to advance the required monthly payment amount in full to the investor. Once a borrower becomes current or the property is sold or acquired through foreclosure, the servicer is repaid all advanced funds.

Short Sale: Sale of a home for less than the unpaid mortgage balance. A homeowner sells the home and the investor accepts the proceeds as full or partial satisfaction of the unpaid mortgage balance, thus avoiding the foreclosure process.

Skin in the Game: Equity stake in an investment; down payment; the amount an investor can lose.

Special Purpose Vehicle ("SPV"): A legal entity, often off-balance-sheet, that holds transferred assets presumptively beyond the reach of the entities providing the assets, and that is legally isolated from its sponsor or parent company.

Subchapter S Corporations ("S corporations"): Corporate form that passes corporate income, losses, deductions, and credit through to shareholders for Federal tax purposes. Shareholders of S corporations report the flow-through of income and losses on their personal tax returns and are taxed at their individual income tax rates.

Subordinated Debentures: Form of debt security that ranks below other loans or securities with regard to claims on assets or earnings.

Systemically Significant Institutions: Term referring to any financial institution whose failure would impose significant losses on creditors and counterparties, call into question the financial strength of similar institutions, disrupt financial markets, raise borrowing costs for households and businesses, and reduce household wealth.

TALF Agent: Financial institution that is party to the TALF Master Loan and Security Agreement and that occasionally acts as an agent for the borrower. TALF agents include primary and nonprimary broker-dealers.

Trial Modification: Under HAMP, a period of at least three months in which a borrower is given a chance to establish that he or she can make lower monthly mortgage payments and qualify for a permanent modification.

Trust Preferred Securities ("TRUPS"): Securities that have both equity and debt characteristics created by establishing a trust and issuing debt to it.

Undercapitalized: Condition in which a financial institution does not meet its regulator's requirements for sufficient capital to operate under a defined level of adverse conditions.

Underwater Mortgage: Mortgage loan on which a homeowner owes more than the home is worth, typically as a result of a decline in the home's value. Underwater mortgages also are referred to as having negative equity.

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ACRONYMS AND ABBREVIATIONS

2MP	Second Lien Modification Program	DTI	debt-to-income
ABS	asset-backed securities	EESA	Emergency Economic Stabilization Act of 2008
the "Act"	Securities Act of 1933	Eligible Assets	securities eligible for purchase by PPIFs
AGP	Asset Guarantee Program	Fannie Mae	Federal National Mortgage Association
AIFP	Automotive Industry Financing Program	FDIC	Federal Deposit Insurance Corporation
AIG	American International Group, Inc.	Farmers	Farmers Bank & Trust, N.A.
Ally, Ally Financial	Ally Financial Inc.	Farmers Enterprises	Farmers Enterprises, Inc.
AMS	American Mortgage Specialists, Inc.	FDIC OIG	Federal Deposit Insurance Corporation Office of Inspector General
ASSP	Auto Supplier Support Program	Federal Reserve	Board of Governors of the Federal Reserve System
AWCP	Auto Warranty Commitment Program	FHA	Federal Housing Administration
Bank of America	Bank of America Corporation	FHA2LP	Treasury/FHA Second-Lien Program
Blue Valley	Blue Valley	Fiat	Fiat North America LLC
BNC	BNC National Bank	FRB OIG	Office of Inspector General-Board of Governors of the Federal Reserve System
BOC	Bank of the Commonwealth	FRBNY	Federal Reserve Bank of New York
Broadway Federal	Broadway Federal Bank	Freddie Mac	Federal Home Loan Mortgage Corporation
CAP	Capital Assistance Program	FSOC	Financial Stability Oversight Council or the Council
CBO	Congressional Budget Office	FTC	Federal Trade Commission
CDCI	Community Development Capital Initiative	GAO	Government Accountability Office
CDFI	Community Development Financial Institution	GM	General Motors Company
CDO	collateralized debt obligations	GM Financial	General Motors Financial Company, Inc.
CEBT	Colorado East Bank and Trust	GSE	Government-sponsored enterprise
Central Federal	Central Federal Corporation	HAFA	Home Affordable Foreclosure Alternatives program
CEO	chief executive officer	HAMP	Home Affordable Modification Program; HAMP Tier 1
Cerberus	Cerberus Capital Management, L.P.	HAMP Tier 2	Home Affordable Modification Program Tier 2
CFO	chief financial officer	HFA	Housing Finance Agency
Chase	JPMorgan Chase	HHF	Hardest Hit Fund
Chrysler	Chrysler Holding LLC	HHF or Hardest Hit Fund	Housing Finance Agency Hardest Hit Fund
Chrysler Financial	Chrysler Financial Services Americas LLC	HOPE	Home Owners Protection Economics
CIGIE	Council of the Inspectors General on Integrity and Efficiency	HPDP	Home Price Decline Protection
Citigroup	Citigroup Inc.	HUD	Department of Housing and Urban Development
CMBS	commercial mortgage-backed securities	Idaho Bancorp	Idaho Bancorp, Boise, Idaho
Coastal Securities	Coastal Securities, Inc.	Jefferies	Jefferies, LLC
CPP	Capital Purchase Program	Jobs Act	Small Business Jobs Act of 2010
DE OIG	Department of Education Office of Inspector General	KC United	KC United, LLC
Dodd-Frank Act	Dodd-Frank Wall Street Reform and Consumer Protection Act		

IPO	initial public offering	S corporations	subchapter S corporations
Lincoln	Lincoln National Life Insurance Company	SBA	Small Business Administration
LTV	loan-to-value	SBLF	Small Business Lending Fund
M&T	M&T Bank Corporation	SEC	Securities and Exchange Commission
MBS	mortgage-backed securities	servicers	loan servicers
MCP	mandatorily convertible preferred shares	servicing advance receivables	receivables for residential mortgage servicing advances
MHA	Making Home Affordable program	Shay Financial	Shay Financial Services, Inc.
NAV	net asset value	SIGTARP	Office of the Special Inspector General for the Troubled Asset Relief Program
NeighborWorks	Neighborhood Reinvestment Corporation and NeighborWorks America	SIGTARP Act	Special Inspector General for the Troubled Asset Relief Program Act of 2009
NMC	Nationwide Mortgage Concepts	Small Business Jobs Act	Jobs Act of 2010
Non-Agency RMBS	Non-Agency Residential Mortgage-Backed Securities	SPA	Servicer Participation Agreements
NPV	net present value	SPS	Select Portfolio Services
NRRM	new Recast, Refinance and Modification Program	SPV	special purpose vehicle
NRSRO	nationally recognized statistical rating organization	SSFI	Systemically Significant Failing Institutions program
NYAG	New York State Attorney General	STOLI	stranger-originated life insurance
Ocwen	Ocwen Loan Servicing, LLC	SunTrust	SunTrust Mortgage, Inc. and SunTrust Banks, Inc.
OFS	Office of Financial Stability	TALF	Term Asset-Backed Securities Loan Facility
Old Second	Old Second National Bank	TARP	Troubled Asset Relief Program
OMB	Office of Management and Budget	TBW	Taylor, Bean and Whitaker Mortgage Corporation
Option ARM	Option Adjustable Rate Mortgage	TCW	The TCW Group, Inc.
PII	personally identifiable information	TIP	Targeted Investment Program
PPIF	Public-Private Investment Fund	TPP	trial period plan
PPIP	Public-Private Investment Program	Treasury	Department of the Treasury
PRA	Principal Reduction Alternative	Treasury OIG	Department of Treasury Office of Inspector General
PSA	Pooling and Servicing Agreements	Treasury Secretary	Secretary of the Treasury
Pulaski	Pulaski Bank	Treasury/FHA-HAMP	HAMP Loan Modification Option for FHA-insured Mortgages
QIB	Qualified Institutional Buyers	TRUPS	trust preferred securities
RD	Department of Agriculture Office of Rural Development	TVA OIG	Tennessee Valley Authority's Office of the Inspector General
RD-HAMP	Department of Agriculture Office of Rural Development HAMP	UAW	United Auto Workers
ResCap	Residential Capital, LLC	UCR	United Credit Recovery, LLC
RMA	request for mortgage assistance/Request for Modification and Affidavit	UCSB	Unlocking Credit for Small Businesses
RMBS	residential mortgage-backed securities		
RRB OIG	Railroad Retirement Board Office of Inspector General		

UP	Home Affordable Unemployment Program
Urban Motors	Urban Motors Corporation
VA	Department of Veterans Affairs
VA HAMP	Department of Veterans Affairs Home Affordable Modification Program
Western Asset	Western Asset Management Company

REPORTING REQUIREMENTS

This appendix provides Treasury's responses to data call questions regarding the reporting requirements of the Special Inspector General for the Troubled Asset Relief Program outlined in EESA Section 121, as well as a cross-reference to related data presented in this report and prior reports. *Italic style indicates narrative taken verbatim from source documents.*

#	EESA Section	EESA Reporting Requirement	Treasury Response to SIGTARP Data Call	SIGTARP Report Section
1	Section 121(c)(A)	A description of the categories of troubled assets purchased or otherwise procured by the Treasury Secretary.	<p><i>Treasury's authority to make new financial commitments under TARP ended on October 3, 2010.</i></p> <p><i>Accordingly, the Secretary of the Treasury has not purchased or otherwise procured any troubled assets under TARP since that date.</i></p> <p><i>Below are program descriptions from Treasury's website, www.treasury.gov/initiatives/financial-stability/Pages/default.aspx, as of 7/11/2013, or as otherwise noted:</i></p> <p><i>CPP: The Capital Purchase Program (CPP) was launched to stabilize the financial system by providing capital to viable financial institutions of all sizes throughout the nation. Without a viable banking system, lending to businesses and consumers could have frozen and the financial crisis might have spiraled further out of control.</i></p> <p><i>AIG (otherwise known as Systemically Significant Failing Institutions ("SSFI"): At the height of the financial crisis in September 2008, American International Group (AIG) was on the brink of failure. At the time, AIG was the largest provider of conventional insurance in the world. Millions depended on it for their life savings and it had a huge presence in many critical financial markets, including municipal bonds. AIG's failure would have been devastating to global financial markets and the stability of the broader economy. Therefore, the Federal Reserve and Treasury acted to prevent AIG's disorderly failure.</i></p> <p><i>AGP: Under the Asset Guarantee Program (AGP), the government supported institutions whose failure would have caused serious harm to the financial system and the broader economy. It involved supporting the value of certain assets held by qualifying financial institutions by agreeing to absorb a portion of losses on those assets. AGP was conducted jointly by Treasury, the Federal Reserve, and the FDIC and was used in conjunction with other forms of exceptional assistance. ... Two institutions received assistance under the AGP - Bank of America and Citigroup.</i></p> <p><i>TIP: The Targeted Investment Program (TIP) was created to help stabilize institutions considered systemically significant, to prevent broader disruption of financial markets. Under the TIP, Treasury purchased \$20 billion in preferred stock from two institutions, Citigroup Inc. and Bank of America.</i></p> <p><i>TALF: The Term Asset-Backed Securities Loan Facility (TALF) is a joint program with the Federal Reserve. The program was launched in March 2009 with the aim of helping to restart the asset-backed securitization (ABS) markets that provide credit to consumers and small businesses. ... Under this program, the Federal Reserve Bank of New York made non-recourse loans to buyers of AAA-rated asset-backed securities to help stimulate consumer and business lending. Treasury used TARP funds to provide credit support for these loans.</i></p> <p><i>PPIP: On March 23, 2009, Treasury announced the Legacy Securities Public-Private Investment Program (PPIP), which was designed to support market functioning and facilitate price discovery in the markets for legacy Commercial Mortgage-Backed Securities (CMBS) and non-agency Residential Mortgage-Backed Securities (RMBS).</i></p> <p><i>CDCI: Treasury created the Community Development Capital Initiative (CDCI) on February 3, 2010 to help viable certified Community Development Financial Institutions (CDFIs) and the communities they serve cope with effects of the financial crisis. Under this program, CDFI banks, thrifts, and credit unions received investments of capital. Eighty-four institutions received investments totaling approximately \$570 million.</i></p>	<p>Section 2: "TARP Overview"</p> <p>Appendix D: "Transaction Detail"</p>

#	EESA Section	EESA Reporting Requirement	Treasury Response to SIGTARP Data Call	SIGTARP Report Section
			<p><i>SBLF: Established by the Small Business Jobs Act of 2010 (the Act), the Small Business Lending Fund (SBLF) is a dedicated fund designed to provide capital to qualified community banks and community development loan funds (CDLFs) in order to encourage small business lending. The purpose of the SBLF is to encourage Main Street banks and small businesses to work together, help create jobs, and promote economic growth in communities across the nation.</i></p> <p><i>SBA 7(a) Securities Purchase Program (formerly known as UCSB): Treasury launched the SBA 7(a) Securities Purchase Program to help unlock credit for small businesses. Under this program, Treasury purchased securities backed by the government guaranteed portion of SBA 7(a) small business loans and provided additional liquidity to the market in order to increase overall small business lending.</i></p> <p><i>AIFP: The Automotive Industry Financing Program (AIFP) was launched in December 2008 to prevent the uncontrolled liquidation of Chrysler and General Motors (GM) and the collapse of the U.S. auto industry.</i></p> <p><i>ASSP: The Automotive Supplier Support Program was created to ensure that auto suppliers received compensation for their services and products, regardless of the condition of the auto companies that purchase their products.^a</i></p> <p><i>AWCP: Treasury provided loans to protect warranties on new vehicles purchased from GM and Chrysler during their restructuring periods.^a</i></p> <p><i>HAMP (a program under MHA): The Home Affordable Modification Program's goal is to offer homeowners who are at risk of foreclosure reduced monthly mortgage payments that are affordable and sustainable over the long-term. HAMP was designed to help families who are struggling to remain in their homes and show: documented financial hardship and an ability to make their monthly mortgage payments after a modification. HAMP is a voluntary program that supports servicers' efforts to modify mortgages, while protecting taxpayers' interests. To protect taxpayers, MHA housing initiatives have pay-for-success incentives. This means that funds are spent only when transactions are completed and only as long as those contracts remain in place. Therefore, funds will be disbursed over many years.</i></p>	
2	Section 121(c)(B)	A listing of the troubled assets purchased in each such category described under Section 121(c)(A).	<p><i>Treasury's authority to make new financial commitments under TARP ended on October 3, 2010.</i></p> <p><i>Information on all transactions as well as additional information about these programs and related purchases is available in TARP Transactions Reports and Monthly 105(a) Reports to Congress posted at www.treasury.gov/initiatives/financial-stability/reports/Pages/default.aspx.</i></p>	Appendix D: "Transaction Detail"
3	Section 121(c)(C)	An explanation of the reasons the Treasury Secretary deemed it necessary to purchase each such troubled asset.	<p><i>Treasury's authority to make new financial commitments under TARP ended on October 3, 2010.</i></p>	Section 2: "TARP Overview" Appendix C: "Reporting Requirements" of prior SIGTARP Quarterly Reports to Congress
4	Section 121(c)(D)	A listing of each financial institution from which such troubled assets were purchased.	<p><i>Treasury's authority to make new financial commitments under TARP ended on October 3, 2010.</i></p> <p><i>Information on all transactions as well as additional information about these programs and related purchases is available in TARP Transactions Reports and Monthly 105(a) Reports to Congress posted at www.treasury.gov/initiatives/financial-stability/reports/Pages/default.aspx.</i></p>	Appendix D: "Transaction Detail"

#	EESA Section	EESA Reporting Requirement	Treasury Response to SIGTARP Data Call	SIGTARP Report Section
5	Section 121(c)(E)	A listing of and detailed biographical information on each person or entity hired to manage such troubled assets.	<i>There have been no new PPIP fund managers hired between June 30, 2013 and June 30, 2014.</i>	Section 2: "Public-Private Investment Program" Appendix C: "Reporting Requirements" of prior SIGTARP Quarterly Reports to Congress
6	Section 121(c)(F)	A current estimate of the total amount of troubled assets purchased pursuant to any program established under Section 101, the amount of troubled assets on the books of Treasury, the amount of troubled assets sold, and the profit and loss incurred on each sale or disposition of each such troubled assets.	<i>Treasury published its most recent valuation of TARP investments on 7/10/2014, in its June 2014 Monthly Report to Congress, which will be available on Treasury's public website at the following link: www.treasury.gov/initiatives/financial-stability/reports/Pages/Monthly-Report-to-Congress.aspx.</i>	Table C.1; Section 2: "TARP Overview" Appendix D: "Transaction Detail"
7	Section 121(c)(G)	A listing of the insurance contracts issued under Section 102.	<i>Treasury's authority to make new financial commitments under TARP ended on October 3, 2010. As such, Treasury cannot issue any new insurance contracts after this date.</i>	Section 2: "TARP Overview" Section 2: "Targeted Investment Program and Asset Guarantee Program"
8	Section 121(f)	A detailed statement of all purchases, obligations, expenditures, and revenues associated with any program established by the Secretary of the Treasury under Sections 101 and 102.	<i>Treasury's authority to make new financial commitments under TARP ended on October 3, 2010.</i> <i>Treasury provides information about TARP obligations, expenditures, and revenues in TARP Transactions Reports available on Treasury's public website at www.treasury.gov/initiatives/financial-stability/Pages/default.aspx.</i> <i>Information on obligations and expenditures is also available in the Daily TARP Update reports available on Treasury's public website at: www.treasury.gov/initiatives/financial-stability/reports/Pages/Daily-TARP-Reports.aspx.</i>	Table C.1; Section 2: "TARP Overview" Section 4: "TARP Operations and Administration" Appendix D: "Transaction Detail"

Notes:

* Description is as of 7/11/2013.

Sources: Program Descriptions: Treasury, "TARP Programs," www.treasury.gov/initiatives/financial-stability/TARP-Programs/Pages/default.aspx#, accessed 7/3/2014; ASSP: "Treasury Announces Auto Suppliers Support Program," 3/19/2009, www.treasury.gov/press-center/press-releases/Pages/tg64.aspx, accessed 7/3/2014; AWCP: "Obama Administration's New Warrantee Commitment Program," no date, www.whitehouse.gov/assets/documents/Warrantee_Commitment_Program.pdf, accessed 7/3/2014; TALF: Federal Reserve, "Term Asset-Backed Securities Loan Facility (TALF) Frequently Asked Questions," 3/3/2009, www.federalreserve.gov/newsevents/press/monetary/monetary20090303a2.pdf, accessed 7/3/2014; SBLF: Small Business Lending Act, P.L. 111-240, 9/27/2010, www.gpo.gov/fdsys/pkg/PLAW-111publ240/html/PLAW-111publ240.htm, accessed 7/3/2014; MHA "Making Home Affordable Updated Detailed Description Update," 11/23/2012, www.treasury.gov/initiatives/financial-stability/TARP-Programs/housing/mha/Pages/default.aspx, accessed 7/3/2014.

TABLE C.1

TOTAL AMOUNT OF TROUBLED ASSETS PURCHASED AND HELD ON TREASURY'S BOOKS (\$ BILLIONS) (NUMBERS IN PARENTHESES REPRESENT REPAYMENTS AND REDUCTIONS IN EXPOSURE)					
	Total Funding	Obligations After Dodd- Frank (As of 10/3/2010)	Current Obligations (As of 6/30/2014)	Expended	On Treasury's Books^a
Housing Support Programs	\$70.6 ^b	\$45.6	\$38.5 ^c	\$12.8	\$— ^d
Capital Purchase Program ("CPP")	204.9 (196.1) ^e	204.9	204.9	204.9	6.6
Community Development Capital Initiative ("CDCI")	0.6 (0.1)	0.6	0.6 ^f	0.2	0.5
Systemically Significant Failing Institutions ("SSFI")	69.8 (56.4) ^g	69.8	67.8 ^h	67.8	13.5
Targeted Investment Program ("TIP")	40.0 (40.0)	40.0	40.0	40.0	0.0
Asset Guarantee Program ("AGP")	301.0 (301.0)	5.0	5.0	0.0	0.0
Automotive Industry Support Programs ("AIFP") ⁱ	81.8 ^j (61.6)	81.8	79.7	79.7	18.0
Term Asset-Backed Securities Loan Facility ("TALF")	71.1 (0.1) ^k	4.3	0.1	0.1	0.0
Public-Private Investment Program ("PPIP")	29.8 (18.6) ^l	22.4	18.8	18.6	0.0 ^m
Unlocking Credit for Small Businesses ("UCSB")	0.4 ⁿ (0.4)	0.4	0.4	0.4	0.0
Total	\$868.9	\$474.8	\$455.7	\$424.5^o	\$38.6

Notes: Numbers may not total due to rounding.

^a "On Treasury's Books" includes amounts disbursed and still outstanding of \$4.3 billion, plus write-offs and realized losses totaling \$34.3 billion. It does not include \$12.8 billion in TARP dollars spent on housing programs. These programs are designed as Government subsidies, with no repayments to taxpayers expected.

^b Program was initially announced as a \$75 billion initiative funded through TARP. Treasury reduced the commitment from \$50 billion to an obligation of \$45.6 billion; therefore, including the \$25 billion estimated to be spent by the GSE's, the total program amount is \$70.6 billion.

^c On March 29, 2013, Treasury deobligated \$7.1 billion of the \$8.1 billion that was originally allocated to the FHA Short Refinance Program.

^d Housing support programs were designed as a Government subsidy, with no repayment to taxpayers expected.

^e Includes \$363.3 million in non-cash conversions from CPP to CDCI, which is not included in the total of \$371.2 billion in TARP principal repaid because it is still owed to TARP from CDCI. Does not include \$2.2 billion refinanced from CPP into the Small Business Lending Fund.

^f CDCI obligation amount of \$570.1 million. There are no remaining dollars to be spent on CDCI. Of the total obligation, \$363.3 million was related to CPP conversions for which no additional CDCI cash was expended; this is not counted as an expenditure, but it is counted as money still owed to taxpayers. Another \$100.7 million was expended for new CDCI expenditures for previous CPP participants. Of the total obligation, only \$106 million went to non-CPP institutions.

^g The \$56.4 billion in reduced exposure and repayments for SSFI includes the cancellation of the series G capital facility. Does not include AIG investment proceeds from the sale of AIG stock that Treasury received from the AIG credit facility trust in the January 2011 recapitalization.

^h Treasury deobligated \$2 billion of an equity facility for AIG that was never drawn down.

ⁱ Includes \$80.7 billion for Automotive Industry Financing Program, \$0.6 billion for Auto Warranty Commitment Program, and \$0.4 billion for Auto Supplier Support Program.

^j Treasury deobligated \$2.1 billion of a Chrysler credit facility that was never drawn down.

^k On June 28, 2012, Treasury deobligated \$2.9 billion in TALF funding, reducing the total obligation to \$1.4 billion. On January 23, 2013, Treasury deobligated \$1.3 billion, reducing the total obligation to \$0.1 billion.

^l On April 10, 2012, Treasury changed its reporting methodology to reclassify as repayments of capital to the Government \$958 million in receipts previously categorized as PPIP equity distributions. That \$958 million is included in this repayment total.

^m PPIP funds are no longer available to be spent because the three-year investment period ended during the quarter ended December 31, 2012. Total obligation of \$22.4 billion and expenditure of \$18.6 billion for PPIP includes \$356.3 million of the initial obligation to The TCW Group, Inc. ("TCW") that was funded. TCW subsequently repaid the funds that were invested in its PPIP. Current obligation of \$18.8 billion results because Oaktree, BlackRock, AG GECC, Invesco and AllianceBernstein did not draw down all the committed equity and debt. The undrawn debt was deobligated, but the undrawn equity was not as of June 30, 2014, except for Invesco.

ⁿ Treasury reduced commitment from \$15 billion to an obligation of \$400 million.

^o The \$5 billion reduction in exposure under AGP is not included in the expenditure total because this amount was not an actual cash outlay.

Sources: Repayments data: Treasury, *Transactions Report*, 6/30/2014; Treasury, Daily TARP Update, 7/1/2014.

TABLE D.1
CPP TRANSACTIONS DETAIL, AS OF 6/30/2014

Transaction Date	Institution	Investment Amount	Total Cash Back	Capital Repayment/ Disposition/ Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ¹	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
12/23/2008	1st Constitution Bancorp, Cranbury, NJ ¹	\$12,000,000.00	\$13,433,242.67	\$12,000,000.00	\$0.00	\$0.00	12,000	\$1,000.00			\$326,576.00	\$10.14		\$1,106,666.67
2/13/2009	1st Enterprise Bank, Los Angeles, CA ^{1,14,18,44}	\$4,400,000.00	\$11,748,156.44	\$0.00	\$0.00	\$0.00	10,400	\$1,000.00			\$220,000.00	\$24.99		\$1,128,156.44
9/1/2011	1stFS Corporation, Hendersonville, NC ²⁴	\$16,369,000.00	\$9,229,948.97	\$10,400,000.00	\$0.00	\$0.00	16,369	\$488.70	(\$8,369,000.00)			\$0.38		\$1,229,948.97
1/23/2009	1st Source Corporation, South Bend, IN ¹¹	\$111,000,000.00	\$125,480,000.00	\$111,000,000.00	\$0.00	\$0.00	111,000	\$1,000.00			\$3,750,000.00	\$30.62		\$10,730,000.00
3/9/2011	1st United Bancorp, Inc., Boca Raton, FL ^{8,11,14}	\$10,000,000.00	\$10,870,902.67	\$10,000,000.00	\$0.00	\$0.00	10,000	\$1,000.00			\$500,000.00	\$8.62		\$370,902.67
1/23/2009	ABKT Financial Corporation, Gastonia, NC	\$3,500,000.00	\$1,274,909.59	\$815,100.00	\$0.00	\$0.00	2,964	\$275.00	(\$2,148,900.00)			\$0.42		\$360,694.44
1/6/2014	Alaron Financial Services, Inc., Ocala, FL ¹⁴	\$6,514,000.00	\$7,674,004.73	\$5,524,880.90	(\$50,000.00)	\$0.00	893	\$982.90	(\$15,270.30)		\$337,363.35			\$998,056.89
7/22/2013					(\$64,026.11)	\$0.00	5,621	\$982.90	(\$96,119.10)			\$17.11		\$913,405.03
9/12/2013						\$0.00					\$2,370,908.26			
2/6/2009			\$7,501,881.70			\$0.00								
11/28/2012			\$208,870.74			\$0.00	234	\$892.60	(\$25,129.26)					
11/29/2012	Alaska Pacific Bancshares, Inc., Juneau, AK ¹⁰⁴	\$4,781,000.00	\$4,058,697.67		(\$42,675.67)	\$0.00	4,547	\$892.60	(\$488,302.33)					
1/11/2013					(\$7,324.33)	\$0.00								
3/26/2013						\$0.00								
4/1/2014						\$0.00								
6/26/2009	Alliance Bancshares, Inc., Dalton, GA	\$2,986,000.00	\$3,581,397.27	\$2,856,437.46	(\$25,000.00)	\$0.00	2,986	\$956.60	(\$129,562.54)					\$611,059.81
3/27/2013						\$0.00								
3/28/2013						\$0.00								
4/9/2013						\$0.00								
12/19/2008	Alliance Financial Corporation, Syracuse, NY ¹¹	\$26,918,000.00	\$28,356,360.00	\$26,918,000.00	\$0.00	\$0.00	26,918	\$1,000.00			\$900,000.00	\$24.02		\$538,360.00
5/13/2009						\$0.00								
6/17/2009						\$0.00								
6/26/2009			\$9,806,136.60			\$0.00								
2/6/2013	Alliance Financial Services Inc., Saint Paul, MN ^{14,15}	\$12,000,000.00	\$3,375,945.00	\$3,375,945.00		\$0.00	4,500,000	\$0.75	(\$1,124,095.00)					\$388,741.80
2/7/2013				\$5,626,675.00		\$0.00	7,500,000	\$0.75	(\$1,873,425.00)					
3/26/2013					(\$90,025.20)	\$0.00								
4/24/2009	Allied First Bancorp, Inc., Oswego, IL ⁸	\$3,652,000.00	\$409,753.00			\$3,652,000.00						\$0.25		\$409,753.00

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ¹	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁵	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
3/27/2009		\$73,129,160.69			\$0.00									
9/18/2012	Alpine Banks of Colorado, Greenwood, Springs, CO ¹⁴		\$280,115.76			\$0.00	344	\$814.30	(\$63,884.24)					\$13,407,113.69
9/19/2012		\$70,000,000.00	\$6,559,920.24				8,056	\$814.30	(\$1,496,079.76)					
9/20/2012			\$50,160,264.00				61,600	\$814.30	(\$11,439,736.00)		\$3,291,750.00			
11/16/2012				(\$570,003.00)										
1/30/2009	AMB Financial Corp., Munster, IN ^{12,16}	\$3,674,000.00	\$4,387,576.45			\$0.00					\$184,000.00	\$8.50		\$529,576.45
9/22/2011				\$3,674,000.00		\$0.00	3,674	\$1,000.00						
3/6/2009	AmeriBank Holding Company, Collinsville, OK ^{13,14}	\$2,492,000.00	\$2,960,021.33			\$0.00					\$125,000.00			\$343,021.33
9/15/2011				\$2,492,000.00		\$0.00	2,492	\$1,000.00						
1/9/2009	American Express Company, New York, NY ¹	\$3,388,890,000.00	\$3,803,257,308.33			\$0.00					\$340,000,000.00	\$94.61		\$74,367,308.33
6/17/2009				\$3,388,890,000.00		\$0.00	3,388,890	\$1,000.00						
7/29/2009						\$0.00								
5/29/2009	American Premier Bancorp, Arcadia, CA ^{11,14}	\$1,800,000.00	\$2,052,682.49			\$0.00					\$90,000.00			\$162,682.49
1/26/2011				\$1,800,000.00		\$0.00	1,800	\$1,000.00						
1/9/2009	American State Bancshares, Inc., Great Bend, KS ^{13,14}	\$6,000,000.00	\$7,220,141.67			\$0.00					\$300,000.00			\$920,141.67
11/2/2011				\$6,000,000.00		\$0.00	6,000	\$1,000.00						
11/21/2008			\$59,637,438.67			\$0.00								
6/19/2012	Ameri's Bancorp, Moultrie, GA	\$52,000,000.00	\$48,391,200.00	(\$725,868.00)		\$0.00	52,000	\$930.60	(\$3,608,800.00)		\$2,670,000.00	\$21.51		\$9,302,106.67
8/22/2012						\$0.00								
12/19/2008	AmeriServ Financial, Inc., Johnstown, PA ⁵	\$21,000,000.00	\$24,601,666.66			\$0.00					\$825,000.00	\$3.48		\$2,776,666.66
8/11/2011				\$21,000,000.00		\$0.00	21,000	\$1,000.00						
11/2/2011						\$0.00								
8/21/2009			\$6,523,255.00			\$0.00								
3/26/2013	AmFirst Financial Services, Inc., McCook, NE ^{14,15}	\$5,000,000.00	\$399,040.00			\$0.00								
3/27/2013			\$2,112,000.00			\$0.00	374,000	\$0.96	(\$14,960.00)					
3/28/2013			\$2,328,960.00			\$0.00	2,200,000	\$0.96	(\$88,000.00)					\$1,511,380.00
4/9/2013				\$2,328,960.00		\$0.00	2,426,000	\$0.96	(\$97,040.00)					
1/30/2009	Anchor BancCorp Wisconsin, Inc., Madison, WI ⁸	\$110,000,000.00	\$6,000,000.00			\$0.00						\$19.09		
9/27/2013				\$6,000,000.00		\$0.00	60,000,000	\$0.10	(\$104,000,000.00)					
1/30/2009	Annapolis Bancorp, Inc., Annapolis ^{1,18}	\$8,152,000.00	\$9,643,136.33			\$0.00						\$12.82		
4/18/2012				\$4,076,000.00		\$0.00	4,076	\$1,000.00						
3/6/2013				\$4,076,000.00		\$0.00	4,076	\$1,000.00						
11/21/2008	Associated Banc-Corp, Green Bay, WI ¹	\$525,000,000.00	\$596,539,172.32			\$0.00								
4/6/2011				\$262,500,000.00		\$0.00	262,500	\$1,000.00						
9/14/2011				\$262,500,000.00		\$0.00	262,500	\$1,000.00						\$68,104,166.67
12/6/2011						\$0.00					\$3,435,005.65			
12/29/2009			\$2,503,554.78			\$0.00								
2/7/2014	Atlantic Bancshares, Inc., Bluffton, SC ¹⁷	\$2,000,000.00	\$1,950,000.00			\$0.00	1,950	\$1,150.00	\$292,500.00		\$95,031.02	\$2.30		\$122,724.78
2/10/2014				\$50,000.00		\$0.00	50	\$1,150.00	\$7,500.00		\$10,798.98			
3/19/2014						(\$25,000.00)								
2/27/2009	Avenue Financial Holdings, Inc., Nashville, TN ^{18,19,44}	\$7,400,000.00	\$8,798,415.33			\$0.00								\$1,028,415.33
9/15/2011				\$7,400,000.00		\$0.00	7,400	\$1,000.00			\$370,000.00			
1/30/2009	Avidbank Holdings, Inc./ Peninsula Bank Holding Co. ¹¹	\$6,000,000.00	\$7,565,057.15			\$0.00								\$1,372,276.03
7/31/2013				\$6,000,000.00		\$0.00	6,000	\$1,000.00			\$190,781.12			
8/28/2013						\$0.00								
3/13/2009	BancIndependent, Inc., Sheffield, AL ^{14,44}	\$21,100,000.00	\$24,841,411.03			\$0.00					\$1,055,000.00			\$2,686,411.03
7/14/2011				\$21,100,000.00		\$0.00	21,100	\$1,000.00						

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ¹	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ¹	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
7/10/2009	Bancorp Financial, Inc., Oak Brook, IL ^{8,17,24}	\$13,669,000.00	\$15,595,736.93	\$13,669,000.00	\$0.00	\$0.00	13,669	\$1,000.00			\$410,000.00			\$1,516,736.93
8/18/2011														
12/19/2008	Bancorp Rhode Island, Inc., Providence, RI ¹	\$30,000,000.00	\$32,341,666.66	\$30,000,000.00	\$0.00	\$0.00	30,000	\$1,000.00			\$1,400,000.00			\$94,666.66
9/30/2009														
2/20/2009	BancPlus Corporation, Ridgeland, MS ^{23,14}	\$48,000,000.00	\$54,607,399.33	\$48,000,000.00	\$0.00	\$0.00	48,000	\$1,000.00			\$2,400,000.00			\$4,207,399.33
9/29/2010														
4/3/2009			\$10,701,460.58		\$0.00	\$0.00								
4/26/2013	BancStar, Inc., Festus, MO ¹⁴	\$8,600,000.00	\$98,267.00	\$8,352,695.00			100	\$982.70	(\$1,733.00)					\$1,908,669.65
4/29/2013							8,500	\$982.70	(\$147,305.00)		\$426,338.55			
5/31/2013					(\$84,509.62)									
12/19/2008	BancTrust Financial Group, Inc., Mobile, AL ²³	\$50,000,000.00	\$60,451,155.74	\$50,000,000.00	\$0.00	\$0.00	50,000	\$1,000.00			\$15,000.00	\$24.69	730,994	\$10,436,155.74
2/15/2013														
8/14/2009			\$1,114,680.76		\$0.00	\$0.00								
12/19/2012	Bank Financial Services, Inc., Eden Prairie, MN ¹⁴	\$1,004,000.00	\$451,600.92	\$481,335.96			486	\$929.20	(\$34,399.08)		\$23,500.00			\$183,243.88
12/20/2012							518	\$929.20	(\$36,664.04)					
1/11/2013					(\$9,329.37)									
3/26/2013					(\$15,670.63)									
10/28/2008		\$15,000,000.00	\$26,599,663,040.28		\$0.00	\$0.00								
1/9/2009	Bank of America Corporation, Charlotte, NC ^{8,17,11}	\$10,000,000.00	\$25,000,000.00	\$25,000,000.00			1,000,000	\$25,000.00			\$305,913,040.28	\$15.37		\$1,293,750,000.00
12/9/2009														
3/9/2010														
1/16/2009	Bank of Commerce, Charlotte, NC ¹⁴	\$3,000,000.00	\$3,087,573.33	\$2,502,000.00		\$0.00	3,000	\$834.00	(\$498,000.00)		\$100,100.00			\$510,473.33
11/30/2012					(\$25,000.00)									
1/11/2013														
11/14/2008	Bank of Commerce Holdings, Redding, CA ⁴	\$17,000,000.00	\$19,564,027.78	\$17,000,000.00	\$0.00	\$0.00	17,000	\$1,000.00			\$125,000.00	\$6.33		\$2,439,027.78
9/27/2011														
10/26/2011														
3/13/2009	Bank of George, Las Vegas, NV ⁸	\$2,672,000.00	\$1,233,940.00	\$995,240.00		\$0.00	2,672	\$357.50	(\$1,716,760.00)		\$23,709.00			\$279,991.00
10/21/2013					(\$25,000.00)									
1/6/2014														
12/5/2008	Bank of Merit Bancorp, Novato, CA ¹	\$28,000,000.00	\$30,155,095.11	\$28,000,000.00	\$0.00	\$0.00	28,000	\$1,000.00			\$1,703,984.00	\$45.59		\$451,111.11
3/31/2009														
11/23/2011														
10/28/2008	Bank of New York Mellon, New York, NY ¹	\$3,000,000.00	\$3,231,416,666.67	\$3,000,000.00	\$0.00	\$0.00	3,000,000	\$1,000.00			\$136,000,000.00	\$37.48		\$95,416,666.67
6/17/2009														
8/5/2009														
4/17/2009	Bank of the Carolinas Corporation, Mecklenburg, NC ¹⁰⁵	\$13,179,000.00	\$1,039,677.00	\$13,179,000.00		\$13,179,000.00						\$0.47	475,204	\$1,039,677.00
12/12/2008														
11/4/2009	Bank of the Ozarks, Inc., Little Rock, AR ¹	\$75,000,000.00	\$81,004,166.67	\$75,000,000.00	\$0.00	\$0.00	75,000	\$1,000.00			\$2,650,000.00	\$33.33		\$3,354,166.67
11/24/2009														
1/30/2009	Bankers' Bank of the West Bancorp, Inc., Denver, CO ¹⁰⁶	\$12,639,000.00	\$17,097,990.60	\$12,639,000.00	\$0.00	\$0.00	12,639	\$1,000.00			\$632,000.00			\$3,826,990.60
4/24/2014														
1/23/2009	BankFirst Capital Corporation, Macon, MS ^{14,44}	\$15,500,000.00	\$18,492,469.25	\$15,500,000.00	\$0.00	\$0.00	15,500	\$1,000.00			\$75,000.00			\$2,217,469.25
9/8/2011														

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁴	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
2/13/2009			\$1,100,653.50		\$0.00	\$0.00								\$203,773.00
11/9/2012	BankGreenville Greenville, SC ¹⁴	\$1,000,000.00	\$900,000.00				1,000	\$900.00	(\$100,000.00)		\$21,880.50			
1/11/2013				(\$9,000.00)										
3/26/2013				(\$16,000.00)										
11/21/2008	Banner Corporation, Walla Walla, WA	\$124,000,000.00	\$109,717,660.00	(\$1,645,765.20)		\$0.00	124,000	\$884.80	(\$14,282,320.00)		\$134,201.00	\$39.45		\$20,873,746.67
6/12/2013														
2/6/2009	Banner County Ban Corporation, Harrisburg, NE ^{15,14,4}	\$795,000.00	\$942,411.42	\$795,000.00		\$0.00	795	\$1,000.00			\$40,000.00			\$107,411.42
7/28/2011														
1/16/2009	Bar Harbor Bankshares, Bar Harbor, ME ^{12,16}	\$18,751,000.00	\$20,037,514.11	\$18,751,000.00		\$0.00	18,751	\$1,000.00			\$27,888	\$27.88		\$1,036,514.11
2/24/2010														
7/28/2010											\$250,000.00			
11/14/2008	BB&T Corp., Winston-Salem, NC ¹	\$3,133,640,000.00	\$3,293,353,918.53	\$3,133,640,000.00		\$0.00	3,134	\$1,000,000.00			\$39,438	\$39.43		\$92,703,516.67
6/17/2009											\$67,010,401.86			
7/22/2009														
4/3/2009	BCB Holding Company, Inc., Theodore, AL ¹²	\$1,706,000.00	\$2,315,853.14	\$1,706,000.00		\$0.00	1,706				\$85,000.00			\$524,853.14
6/30/2014														
12/23/2008	BCSB Bancorp, Inc., Baltimore, MD ¹	\$10,800,000.00	\$13,371,500.00	\$10,800,000.00		\$0.00	10,800	\$1,000.00			\$1,442,000.00	\$12.82		\$1,129,500.00
1/26/2011														
4/19/2013														
1/30/2009			\$7,263,316.66			\$0.00								
7/6/2011				\$1,500,000.00			1,500	\$1,000.00						
10/19/2011	Beach Business Bank, Manhattan Beach, CA ^{11,14}	\$6,000,000.00	\$1,500,000.00	\$1,500,000.00			1,500	\$1,000.00				\$10.90		\$963,316.66
3/7/2012				\$1,500,000.00			1,500	\$1,000.00						
6/6/2012				\$1,200,000.00			1,200	\$1,000.00						
6/27/2012				\$300,000.00			300	\$1,000.00			\$300,000.00			
6/12/2009	Berkshire Bancorp, Inc./Customers Bancorp, Inc., Phoneixville, PA ^{11,14}	\$2,892,000.00	\$3,444,478.21	\$0.00		\$0.00	2,892	\$1,000.00			\$145,000.00			\$407,478.21
9/19/2011				\$0.00			2,892	\$1,000.00						
12/28/2011				\$2,892,000.00			2,892	\$1,000.00						
12/19/2008	Berkshire Hills Bancorp, Inc., Pittsfield, MA ¹¹	\$40,000,000.00	\$41,917,777.78	\$40,000,000.00		\$0.00	40,000	\$1,000.00			\$1,040,000.00	\$23.22		\$877,777.78
5/27/2009														
6/24/2009														
2/13/2009	Bern Bancshares, Inc., Bem, KS ^{14,4}	\$985,000.00	\$1,172,062.50	\$985,000.00		\$0.00	985	\$1,000.00			\$50,000.00	\$7.65		\$137,062.50
9/1/2011														
4/24/2009	Birmingham Bloomfield Bancshares, Inc., Birmingham, MI ^{14,18,44}	\$1,635,000.00	\$3,803,022.67	\$0.00		\$0.00	3,379	\$1,000.00			\$62,000.00	\$6.50		\$342,022.67
12/18/2009				\$3,379,000.00			3,379	\$1,000.00						
7/28/2011														
6/19/2009														
2/7/2013	Biscayne Bancshares, Inc., Coconut Grove, FL ¹¹	\$6,400,000.00	\$2,532,140.00	\$3,700,820.00	(\$62,329.60)	\$0.00	2,600,000	\$0.97	(\$67,860.00)		\$64,158.97			\$1,896,838.16
2/8/2013				\$3,700,820.00			3,800,000	\$0.97	(\$99,180.00)		\$140,347.75			
3/26/2013														
3/13/2009														
10/29/2012	Blackhawk Bancorp, Inc., Beloit, WI ¹⁴	\$10,000,000.00	\$11,459,461.11	\$186,550.00		\$0.00	205	\$910.00	(\$18,450.00)			\$14.00		\$1,980,211.11
10/31/2012				\$8,913,450.00			9,795	\$910.00	(\$881,550.00)		\$470,250.00			
1/11/2013														

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ²	Capital Repayment/ Disposition / Auction ^{4,5}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ¹	Warrant Sales 6/30/2014	Stock Price of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
5/22/2009			\$6,127,326.35		\$0.00									\$877,326.35
6/27/2012	Blackridge Financial, Inc., Fargo, ND ^{3,14}	\$5,000,000.00	\$2,250,000.00	\$2,250,000.00		\$0.00	2,250	\$1,000.00			\$250,000.00			
9/12/2012				\$2,750,000.00			2,750	\$1,000.00						
3/6/2009			\$11,938,437.34		\$0.00									
10/29/2012	Blue Ridge Bancshares, Inc., Independence, MO ^{3,14}	\$12,000,000.00	\$19,630.00	\$9,040,370.00		\$0.00	26	\$755.00	(\$6,370.00)		\$541,793.34	\$15.30		\$2,427,244.00
10/31/2012							11,974	\$755.00	(\$2,933,630.00)					
1/11/2013					(\$90,600.00)									
3/6/2009	Blue River Bancshares, Inc., Shelbyville, IN ^{3,14,15}	\$5,000,000.00	\$529,105.00			\$0.00			(\$5,000,000.00)			\$0.01		\$529,105.00
2/10/2012														
12/5/2008			\$21,261,845.65		\$0.00									
10/18/2013	Blue Valley Banc Corp., Overland Park, KS	\$21,750,000.00	\$3,177,232.50			\$0.00	3,250	\$977.60	(\$72,767.50)			\$5.36	111,083	\$211,458.33
10/21/2013			\$18,085,785.00				18,500	\$977.60	(\$414,215.00)					
1/6/2014					(\$212,630.18)									
4/17/2009	BNB Financial Services Corporation, New York, NY ³	\$7,500,000.00	\$9,776,051.62			\$0.00	7,500	\$1,000.00			\$375,000.00	\$17.07		\$1,901,051.62
8/30/2013				\$7,500,000.00										
12/5/2008			\$35,140,666.12		\$0.00									
8/29/2012	BNC Bancorp., Thomasville, NC	\$31,260,000.00	\$28,797,649.80	(\$431,964.75)		\$0.00	31,260	\$921.20	(\$2,462,350.20)			\$17.07		\$5,835,061.07
9/19/2012											\$939,920.00			
2/27/2009	BNC Financial Group, Inc. New Canaan, CT ^{3,14,15}	\$4,797,000.00	\$5,673,920.75			\$0.00	4,797	\$1,000.00			\$240,000.00			\$636,920.75
8/4/2011				\$4,797,000.00										
1/16/2009			\$26,941,865.35		\$0.00									
3/14/2014	BNCCORP, Inc., Bismarck, ND ³	\$20,093,000.00	\$143,000.00			\$0.00	143	\$1,001.10		\$154.44	\$29,737.13	\$18.00		\$6,032,118.22
3/17/2014			\$19,950,000.00				19,950	\$1,001.10		\$21,546.00	\$966,456.56			
4/25/2014					(\$201,147.00)									
3/6/2009	BOH Holdings, Inc., Houston, TX ^{14,15}	\$10,000,000.00	\$11,783,777.44			\$0.00	10,000	\$1,000.00			\$500,000.00			\$1,283,777.44
7/14/2011				\$10,000,000.00										
5/15/2009			\$6,947,457.50		\$0.00									
3/8/2013	Boschell Bancorp, Inc., Boscobel, WI ^{14,15}	\$5,586,000.00	\$5,586,000.00			\$0.00	5,586,000	\$1.11		\$592,730.46	\$232,180.54			\$468,624.00
3/11/2013											\$129,709.80			
4/9/2013					(\$61,787.30)									
11/21/2008	Boston Private Financial Holdings, Inc., Boston, MA ¹¹	\$154,000,000.00	\$171,224,745.48			\$0.00	50,000	\$1,000.00				\$13.44		\$11,022,222.23
1/13/2010				\$50,000,000.00										
6/16/2010				\$104,000,000.00			104,000	\$1,000.00						
2/7/2011						\$0.00					\$6,202,923.25			
12/23/2008			\$27,872,582.22		\$0.00									
2/23/2011	Bridge Capital Holdings, San Jose, CA ¹	\$23,864,000.00	\$15,000,000.00			\$0.00	15,000	\$1,000.00				\$24.21		\$2,613,582.22
3/16/2011				\$8,864,000.00			8,864	\$1,000.00						
4/20/2011											\$1,395,000.00			
12/19/2008	Bridgview Bancorp, Inc., Bridgview, IL ³	\$38,000,000.00	\$13,447,811.37			\$0.00	38,000	\$275.00	(\$27,550,000.00)		\$709,155.81			\$2,393,155.56
11/19/2013				\$10,450,000.00										
1/6/2014					(\$104,500.00)									
11/14/2008	Broadway Financial Corporation, Los Angeles, CA ^{10,14,15,16,19}	\$9,000,000.00	\$810,416.67			\$15,000,000.00						\$1.40		\$810,416.67
12/4/2009														

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁵	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
5/15/2009			\$3,022,879.60			\$0.00								
4/26/2013	Brogan Bankshares, Inc., Kaukauna, WI ^{1,15}	\$2,400,000.00		\$60,000.00		\$0.00	60,000	\$1.05		\$3,000.60				\$402,720.00
4/29/2013	Kaikauna, WI ^{1,15}			\$2,340,000.00			2,340,000	\$1.05		\$117,023.40	\$125,135.60			
5/31/2013					(\$25,000.00)									
7/17/2009	Brotherhood Bancshares, Inc., Kansas City, KS ^{1,14,44}	\$11,000,000.00	\$12,845,586.01	\$11,000,000.00		\$0.00	11,000	\$1,000.00		\$550,000.00				\$1,295,586.01
4/24/2009			\$18,707,708.84			\$0.00								
5/23/2012	Business Bancshares, Inc., Clayton, MO ^{1,1,14}	\$15,000,000.00		\$6,000,000.00		\$0.00	6,000	\$1,000.00						\$2,957,708.84
1/9/2013				\$2,500,000.00			2,500	\$1,000.00						
4/24/2013				\$6,500,000.00			6,500	\$1,000.00		\$750,000.00				
3/13/2009	Butler Point, Inc., Cahon, IL ^{1,1,14}	\$607,000.00	\$724,123.53	\$607,000.00		\$0.00	607	\$1,000.00		\$30,000.00				\$87,123.53
11/2/2011			\$25,205,957.78			\$0.00								
1/9/2009	C&F Financial Corporation, West Point, VA ¹	\$20,000,000.00		\$10,000,000.00		\$0.00	10,000	\$1,000.00						\$2,902,777.78
4/11/2012				\$10,000,000.00			10,000	\$1,000.00				\$35.99	167,504	\$2,902,777.78
5/14/2014										\$2,303,180.00				
12/23/2008	Cache Valley Banking Company, Logan, UT ^{1,14,18,44}	\$4,757,000.00	\$10,674,333.80	\$9,407,000.00		\$0.00	9,407	\$1,000.00		\$238,000.00				\$1,029,333.80
12/18/2009														
7/14/2011				\$9,407,000.00										
1/9/2009	Cadence Financial Corporation, Starkville, MS	\$44,000,000.00	\$41,984,062.50	\$38,000,000.00		\$0.00	44,000	\$863.60	(\$6,000,000.00)					\$3,984,062.50
3/4/2011														
2/27/2009	California Bank of Commerce, Lafayette, CA ^{1,14,44}	\$4,000,000.00	\$4,755,899.67	\$4,000,000.00		\$0.00	4,000	\$1,000.00		\$200,000.00				\$555,899.67
9/15/2011														
1/23/2009	California Oaks State Bank, Thousand Oaks, CA ^{1,1,14}	\$3,300,000.00	\$3,802,219.25	\$3,300,000.00		\$0.00	3,300	\$1,000.00		\$165,000.00				\$337,219.25
12/8/2010														
1/23/2009	Calvert Financial Corporation, Ashland, MO ³	\$1,037,000.00	\$215,442.61			\$1,037,000.00								\$215,442.61
1/23/2009	CallWest Bancorp, Rancho Santa Margarita, CA ¹	\$4,656,000.00	\$396,163.67			\$4,656,000.00					\$1.35			\$396,163.67
12/23/2008	Capital Bancorp, Inc., Rockville, MD ^{1,1,14}	\$4,700,000.00	\$5,452,281.19	\$4,700,000.00		\$0.00	4,700	\$1,000.00		\$235,000.00				\$517,281.19
12/30/2010														
12/12/2008	Capital Bank Corporation, Raleigh, NC ¹⁹	\$41,279,000.00	\$45,252,104.25	\$41,279,000.00		\$0.00	41,279	\$1,000.00				\$22.59	749,619	\$3,973,104.25
1/28/2011														
4/10/2009	Capital Commerce Bancorp, Milwaukee, WI ¹	\$5,100,000.00	\$304,973.00			\$5,100,000.00								\$304,973.00
11/18/2008	Capital One Financial Corporation, McLean, VA ¹	\$3,555,199,000.00	\$3,806,873,702.13	\$3,555,199,000.00		\$0.00	3,555,199	\$1,000.00		\$146,500,064.55				\$105,174,637.58
6/17/2009														
12/9/2009														
12/23/2008	Capital Pacific Bancorp, Portland, OR ^{1,14}	\$4,000,000.00	\$4,742,850.89	\$247,727.04		\$0.00	264	\$938.40	(\$16,272.96)					\$845,368.89
11/9/2012				\$3,505,712.96			3,736	\$938.40	(\$230,287.04)					
1/11/2013					(\$25,000.00)									
10/23/2009	Cardinal Bancorp II, Inc., Washington, MO ^{1,14,44}	\$6,251,000.00	\$7,547,479.56	\$6,251,000.00		\$0.00	6,251,000	\$1.00		\$313,000.00				\$983,479.56
9/8/2011														

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ²	Capital Repayment/ Disposition / Auction ⁴	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ¹	Warrant Sales 6/30/2014	Stock Price of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
1/9/2009			\$19,941,788.94			\$0.00								
2/20/2013	Carolina Bank Holdings, Inc. Greensboro, NC	\$16,000,000.00		\$14,525,843.40		\$0.00	15,534	\$935.10	(\$1,008,156.60)			\$9.77		\$3,329,804.94
3/26/2013				\$435,756.60	(\$149,616.00)		466	\$935.10	(\$30,243.40)					
4/19/2013											\$1,800,000.00			
2/6/2009			\$3,994,452.00			\$0.00								
11/30/2012	Carolina Trust Bank, Uniontown, NC	\$4,000,000.00		\$3,412,000.00	(\$34,120.00)		4,000	\$853.00	(\$588,000.00)			\$5.00		\$613,320.00
3/26/2013					(\$15,880.00)									
6/11/2013											\$19,132.00			
2/13/2009	Carrollton Bancorp. Baltimore, MD ¹¹	\$9,201,000.00	\$11,388,958.51			\$0.00	9,201	\$1,000.00		\$213,594.16		\$5.18		\$1,974,364.35
4/19/2013				\$9,201,000.00										
1/16/2009	Carver Bancorp, Inc. New York, NY ^{11,36}	\$18,980,000.00	\$20,511,580.55			\$0.00	18,980	\$1,000.00				\$10.25		\$1,531,580.55
8/27/2010				\$18,980,000.00										
11/21/2008	Cascade Financial Corporation, Everett, WA	\$38,970,000.00	\$17,678,900.00			\$0.00	38,970	\$417.00	(\$22,720,000.00)					\$1,428,900.00
6/30/2011				\$16,250,000.00										
12/5/2008			\$329,874,444.96			\$0.00								
3/20/2013	Cathay General Bancorp. Los Angeles, CA ¹	\$258,000,000.00		\$129,000,000.00			129,000	\$1,000.00				\$25.56		\$58,766,666.66
9/30/2013				\$129,000,000.00			129,000	\$1,000.00						
12/9/2013										\$13,107,778.30				
2/27/2009	Catskill Hudson Bancorp, Inc. Rock Hill, NY ^{14,18,44}	\$3,000,000.00	\$7,448,071.47			\$0.00	6,500	\$1,000.00				\$18.00		\$685,071.47
12/22/2009				\$6,500,000.00										
7/21/2011				\$6,500,000.00							\$263,000.00			
5/29/2009	CB Holding Corp., Aledo, IL ^{5,27}	\$4,114,000.00	\$271,579.53			\$0.00			(\$4,114,000.00)					\$271,579.53
10/14/2011														
2/20/2009			\$2,644,000.00	\$4,982,141.86		\$0.00								
12/29/2009				\$1,753,000.00										
11/28/2012	CBB Bancorp, Cartersville, GA ¹⁸	\$1,268,825.60		\$1,268,825.60			1,360	\$932.05	(\$91,174.40)					\$799,528.40
11/29/2012				\$2,831,259.86			3,037	\$932.05	(\$205,740.14)		\$116,861.34			
1/11/2013					(\$32,969.92)									
3/26/2013					(\$363.42)									
3/27/2009			\$27,432,357.95			\$0.00								
8/7/2012														
8/9/2012	CBS Banc-Corp., Russellville, AL ¹⁴	\$24,300,000.00	\$923,304.00				1,020	\$905.20	(\$96,696.00)				523,076	\$4,548,136.70
8/10/2012				\$21,073,056.00			23,280	\$905.20	(\$2,206,944.00)		\$131,297.76			
9/11/2012					(\$219,963.60)									
12/23/2008	Credl Bancorp, Inc., Elkton, MD	\$11,560,000.00	\$516,988.89			\$11,560,000.00						\$0.33	261,538	\$516,988.89
2/6/2009				\$4,672,098.50		\$0.00								
11/20/2013	CedarStone Bank, Lebanon, TN ⁸	\$3,564,000.00		\$3,564,000.00			3,564	\$1,000.00			\$178,000.00			\$930,098.50
1/9/2009														
9/15/2011	Center Bancorp, Inc., Union, NJ ⁴	\$10,000,000.00	\$11,586,666.67			\$0.00	10,000	\$1,000.00				\$19.23		\$1,341,666.67
12/7/2011				\$10,000,000.00							\$245,000.00			
12/12/2008	Center Financial Corporation/ BFCN Bancorp, Inc. ^{1,39}	\$55,000,000.00	\$64,739,583.33			\$0.00	55,000	\$1,000.00				\$15.95	341,504	\$23,237,328.30
6/27/2012				\$55,000,000.00										

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ¹	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁵	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
5/1/2009			\$2,344,662.43			\$0.00								
10/29/2012				\$24,750.00			30	\$825.00	(\$5,250.00)					
11/1/2012	CenterBank Milford, OH ¹⁴	\$2,250,000.00		\$1,831,500.00			2,220	\$825.00	(\$388,500.00)		\$84,057.43			\$429,355.00
1/11/2013				(\$18,562.50)										
3/26/2013				(\$6,437.50)										
11/21/2008	Centerstate Banks of Florida Inc., Davenport, FL ^{12,16}	\$27,875,000.00	\$29,283,302.58	\$27,875,000.00		\$0.00	27,875	\$1,000.00			\$212,000.00			\$1,196,302.58
9/30/2009														
10/28/2009														
1/16/2009	Centra Financial Holdings, Inc., Morgantown, WV ^{11,14}	\$15,000,000.00	\$15,922,937.50	\$15,000,000.00		\$0.00	15,000	\$1,000.00			\$750,000.00			\$172,937.50
3/31/2009														
4/15/2009														
12/5/2008	Central Bancorp, Inc., Somerville, MA ⁶	\$10,000,000.00	\$13,886,111.11	\$10,000,000.00		\$0.00	10,000	\$1,000.00			\$2,525,000.00			\$1,361,111.11
8/25/2011														
10/19/2011														
2/27/2009	Central Bancorp, Inc., Garland, TX	\$22,500,000.00	\$24,411,625.00	\$22,500,000.00		\$22,500,000.00								\$2,411,625.00
1/30/2009	Central Bancshares, Inc., Houston, TX ^{11,14}	\$5,800,000.00	\$6,859,176.83	\$5,800,000.00		\$0.00	5,800	\$1,000.00			\$290,000.00			\$769,176.83
7/6/2011														
2/20/2009	Central Community Corporation, Temple, TX ¹⁴	\$22,000,000.00	\$25,797,528.80	\$5,333,059.60		\$0.00	5,758	\$926.20	(\$424,940.40)		\$1,058,725.80			\$4,566,167.00
12/10/2012				\$15,043,340.40			16,242	\$926.20	(\$1,198,659.60)					
12/11/2012														
1/11/2013														
12/5/2008	Central Federal Bancorp, Fairlawn, OH	\$7,225,000.00	\$3,612,118.06	\$3,000,000.00		\$0.00	7,225	\$415.20	(\$4,225,000.00)					\$612,118.06
9/26/2012														
12/23/2008	Central Jersey Bancorp, Oakhurst, NJ ¹	\$11,300,000.00	\$12,704,145.10	\$11,300,000.00		\$0.00	11,300	\$1,000.00			\$319,658.99			\$1,084,486.11
11/24/2010														
12/1/2010														
1/9/2009			\$75,036,891.42			\$0.00								
6/22/2011	Central Pacific Financial Corp., Honolulu, HI ⁶	\$135,000,000.00	\$36,337,500.00	(\$454,218.75)		\$0.00	2,850,000	\$12.75	(\$32,121,928.87)					\$2,362,500.00
4/4/2012				\$36,427,038.55			2,770,117	\$13.15	(\$50,113,532.58)					
6/11/2013											\$751,888.00			
1/30/2009	Central Valley Community Bancorp, Fresno, CA ⁶	\$7,000,000.00	\$8,077,516.47	\$7,000,000.00		\$0.00	7,000	\$1,000.00			\$185,016.80			\$892,499.67
8/18/2011														
9/28/2011														
1/30/2009	Central Virginia Bancshares, Inc., Powhatan, VA ^{9,3}	\$11,385,000.00	\$3,800,656.00	\$3,350,000.00		\$0.00	11,385	\$294.20	(\$8,035,000.00)					\$450,656.00
10/1/2013														
12/18/2009	Centric Financial Corporation, Harrisburg, PA ^{3,12,14}	\$6,056,000.00	\$6,739,821.89	\$6,056,000.00		\$0.00	6,056	\$1,000.00			\$182,000.00			\$501,821.89
7/14/2011														
2/6/2009	Centrix Bank & Trust, Bedford, NH ^{13,14}	\$7,500,000.00	\$8,887,791.42	\$7,500,000.00		\$0.00	7,500	\$1,000.00			\$375,000.00			\$1,012,791.42
7/28/2011														
1/9/2009			\$11,203,387.14			\$0.00								
9/25/2013				\$8,211,450.00			25,266	\$325.00	(\$17,054,550.00)					
10/18/2013				\$1,950,000.00			6,000	\$325.00	(\$4,050,000.00)					
10/29/2013	Centrix Financial Corporation, St. Louis, MO	\$32,668,000.00	\$82,114.50	(\$82,114.50)									508,320	\$571,690.00
1/6/2014				(\$19,500.00)										
2/10/2014				\$577,638.02			1,402	\$412.00	(\$824,361.98)					
3/19/2014				(\$5,776.38)										

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ²	Capital Repayment/ Disposition / Auction ⁴	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ¹	Warrant Sales 6/30/2014	Stock Price of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
6/19/2009	Century Financial Services Corporation, Santa Fe, NM ^{1,15}	\$10,000,000.00	\$13,186,950.25	\$39,400.00		\$0.00	40,000	\$0.99	(\$600.00)		\$198,635.58			\$2,938,871.30
12/19/2012				\$9,810,600.00			9,960,000	\$0.99	(\$149,400.00)		\$297,993.37			
12/20/2012														
1/11/2013					(\$98,500.00)									
5/29/2009	Chambers Bancshares, Inc., Danville, AR ⁵	\$19,817,000.00	\$5,754,674.98			\$19,817,000.00								\$5,754,674.98
7/31/2009						\$0.00								
3/14/2014	Chicago Shore Corporation, Chicago, IL ⁹	\$7,000,000.00	\$8,981,348.81	\$257,660.00		\$0.00	260	\$991.00	(\$2,340.00)					\$1,766,525.81
3/17/2014				\$6,679,340.00			6,740	\$991.00	(\$60,660.00)		\$347,193.00			
4/25/2014					(\$69,370.00)									
12/31/2008	CIT Group Inc., New York, NY ²³	\$2,330,000,000.00	\$43,687,500.00			\$0.00			(\$2,330,000,000.00)			\$45.76		\$43,687,500.00
12/10/2009						\$0.00								
10/28/2008	Crigroup Inc., New York, NY ^{19,30}	\$25,000,000,000.00	\$32,839,267,986.44			\$0.00	7,692,307,692	\$4.14	\$6,852,354,470.93		\$54,621,848.84			\$932,291,666.67
12/10/2010												\$47.10		
1/31/2011														
1/16/2009	Citizens & Northern Corporation, Wellsboro, PA ¹¹	\$26,440,000.00	\$28,889,100.00			\$0.00	26,440	\$1,000.00				\$19.49		\$2,049,100.00
8/4/2010				\$26,440,000.00										
9/1/2010											\$400,000.00			
12/23/2008	Citizens Bancorp., Nevada City, CA ^{85,97}	\$10,400,000.00	\$223,571.11			\$0.00			(\$10,400,000.00)			\$0.02		\$223,571.11
9/23/2011						\$0.00								
5/29/2009						\$0.00								
2/7/2013	Citizens Bancshares Co., Chillicothe, MO ^{31,4}	\$24,990,000.00	\$13,952,381.45	\$6,657,375.00		\$0.00	12,990	\$512.50	(\$6,332,625.00)		\$258,018.75			\$628,033.33
2/8/2013				\$6,150,000.00			12,000	\$512.50	(\$5,850,000.00)		\$387,028.12			
3/26/2013					(\$128,073.75)									
3/6/2009	Citizens Bancshares Corporation, Atlanta, GA ^{11,36}	\$7,462,000.00	\$7,997,813.22			\$0.00	7,462	\$1,000.00				\$8.91		\$535,813.22
8/13/2010				\$7,462,000.00		\$2,400,000.00								\$510,483.00
3/20/2009	Citizens Bank & Trust Company, Covington, LA ⁶	\$2,400,000.00	\$510,483.00			\$2,400,000.00								\$510,483.00
2/6/2009	Citizens Commerce Bancshares, Inc., Versailles, KY ⁸	\$6,300,000.00	\$180,258.50			\$6,300,000.00								\$180,258.50
12/23/2008	Citizens Community Bank, South Hill, VA ^{31,4,44}	\$3,000,000.00	\$3,574,645.84			\$0.00	3,000	\$1,000.00			\$150,000.00			\$424,645.84
7/28/2011				\$3,000,000.00								\$7.55		
12/19/2008						\$0.00								
2/16/2011	Citizens First Corporation, Bowling Green, KY ¹	\$8,779,000.00	\$10,530,923.11	\$2,212,308.00		\$0.00	63	\$35,116.00				\$11.00	254,218	\$1,751,923.11
2/13/2013				\$3,300,904.00			94	\$35,116.00						
1/15/2014				\$3,265,785.00			93	\$35,116.00						
12/12/2008	Citizens Republic Bancorp, Inc., Flint, Michigan ⁸⁸	\$300,000,000.00	\$369,245,436.64			\$0.00	300,000	\$1,000.00				\$6.59		
4/12/2013				\$300,000,000.00		\$0.00								
12/12/2008	Citizens South Banking Corporation, Gastonia, NC ⁶⁵	\$20,500,000.00	\$23,573,379.22			\$0.00	20,500	\$1,000.00						\$2,847,222.22
9/22/2011				\$20,500,000.00							\$225,157.00			
11/9/2011														
4/10/2009	City National Bancshares Corporation, Newark, NJ ⁹	\$9,439,000.00	\$281,859.00			\$9,439,000.00								\$281,859.00

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ¹	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁵	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
11/21/2008			\$442,416,666.67			\$0.00								
12/30/2009	City National Corporation, Beverly Hills, CA ¹	\$400,000,000.00		\$200,000,000.00		\$0.00	200,000	\$1,000.00				\$75.76		\$23,916,666.67
3/3/2010				\$200,000,000.00			200,000	\$1,000.00			\$18,500,000.00			
4/7/2010						\$0.00								
3/27/2009			\$3,318,585.05			\$0.00								
11/28/2012	Clver Community Bankshares, Inc., Clver, CO ^{3,4}	\$3,000,000.00		\$985,825.50		\$0.00	1,095	\$872.90	(\$139,174.50)					\$610,863.55
11/29/2012				\$1,662,874.50			1,905	\$872.90	(\$242,125.50)		\$114,021.50			
1/11/2013					(\$25,000.00)									
12/5/2008			\$11,166,897.79			\$0.00								
3/8/2013				\$3,772,645.00			3,950	\$955.10	(\$177,355.00)					
3/11/2013	Coastal Banking Company, Inc., Fremont, CA ²	\$9,950,000.00		\$5,730,600.00			6,000	\$955.10	(\$269,400.00)			\$7.75		\$1,434,037.79
4/9/2013					(\$95,032.45)						\$99,000.00			
4/10/2013											\$225,647.45			
6/12/2013						\$0.00								
8/28/2009			\$14,257,487.71			\$0.00								
3/8/2013	CoastalSouth Bankshares, Inc., Fremont, CA ²	\$16,015,000.00		\$397,550.00			500	\$795.10	(\$102,450.00)		\$389,857.05			\$1,123,544.96
3/11/2013				\$12,335,976.50			15,515	\$795.10	(\$3,179,023.50)		\$25,990.47			
4/9/2013					(\$127,335.27)									
12/19/2008			\$73,357,086.72			\$0.00								
9/8/2011	CoBiz Financial Inc., Denver, CO ⁵	\$64,450,000.00		\$64,450,000.00		\$0.00	64,450	\$1,000.00			\$143,677.00			\$8,763,409.72
11/23/2011						\$0.00								
1/9/2009			\$19,178,479.00			\$0.00								
8/18/2011	Codorus Valley Bancorp, Inc., York, PA ⁶	\$16,500,000.00		\$16,500,000.00		\$0.00	16,500	\$1,000.00			\$526,604.00			\$2,151,875.00
9/28/2011						\$0.00								
2/13/2009			\$10,670,784.03			\$0.00								
7/19/2013	ColdEast Bankshares, Inc., Lamar, CO ^{3,4}	\$10,000,000.00		\$46,995.00			52	\$903.80	(\$5,005.00)		\$494,381.25			\$1,229,277.78
7/22/2013				\$8,990,505.00			9,948	\$903.80	(\$957,495.00)					
9/12/2013					(\$90,375.00)									
3/27/2009	Colonial American Bank, West Chester, OH ^{7,8}	\$574,000.00		\$574,000.00		\$0.00	574	\$1,000.00			\$29,000.00			\$65,142.53
10/26/2011						\$0.00								
1/9/2009			\$26,480,089.20			\$0.00								
2/7/2013	Colony Bankcorp, Inc., Fitzgerald, GA	\$28,000,000.00		\$21,633,944.71			27,661	\$782.10	(\$6,027,055.29)					\$3,990,000.00
2/8/2013				\$265,135.29			339	\$782.10	(\$73,864.71)			\$6.31		
3/26/2013					(\$218,990.80)									
6/12/2013						\$0.00					\$810,000.00			
11/21/2008			\$86,821,419.22			\$0.00								
8/11/2010	Columbia Banking System, Inc., Tacoma, WA ^{1,16}	\$76,898,000.00		\$76,898,000.00		\$0.00	76,898	\$1,000.00			\$3,301,647.00			\$6,621,772.22
9/1/2010						\$0.00								
2/27/2009			\$2,688,478.64			\$0.00								
9/22/2011	Columbine Capital Corp., Buena Vista, CO ^{3,4,44}	\$2,250,000.00		\$2,250,000.00		\$0.00	2,250	\$1,000.00			\$113,000.00			\$316,478.64
11/14/2008			\$2,562,039,543.40			\$0.00								
3/17/2010	Comerica Inc., Dallas, TX ¹¹	\$2,250,000,000.00		\$2,250,000,000.00		\$0.00	2,250,000	\$1,000.00			\$181,102,043.40			\$150,937,500.00
5/12/2010						\$0.00								
1/9/2009			\$5,602,969.61			\$0.00								
10/7/2009	Commerce National Bank, Newport Beach, CA ¹	\$5,000,000.00		\$5,000,000.00		\$0.00	5,000	\$1,000.00			\$17.92			\$36,111.11
10/17/2013						\$0.00					\$566,858.50			

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ²	Capital Repayment/ Disposition / Auction ⁴	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ¹	Warrant Sales 6/30/2014	Stock Price of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
5/22/2009			\$21,575,016.54		\$0.00	\$0.00								
8/7/2012				\$130,500.00			174,000	\$0.75	(\$43,500.00)					
8/8/2012	Commonwealth Bancshares, Inc., Louisville, KY ^{14,15}	\$20,400,000.00		\$1,469,250.00			1,959,000	\$0.75	(\$489,750.00)					\$5,529,294.54
8/9/2012				\$13,100,250.00			17,467,000	\$0.75	(\$4,366,750.00)		\$792,990.00			
8/10/2012				\$600,000.00			800,000	\$0.75	(\$200,000.00)		\$105,732.00			
9/11/2012					(\$153,000.00)									
1/23/2009	Commonwealth Business Bank, Los Angeles, CA ³⁴	\$7,701,000.00	\$8,451,110.79	\$7,323,651.00		\$0.00	7,701	\$951.00	(\$377,349.00)		\$362,427.91	\$22.40		\$638,268.39
9/12/2013					(\$73,236.51)									
1/16/2009	Community 1st Bank, Roseville, CA ^{31,14}	\$2,550,000.00	\$2,899,659.67	\$2,550,000.00		\$0.00	2,550	\$1,000.00			\$128,000.00			\$221,659.67
12/19/2012						\$0.00								
3/6/2009	Community Bancshares of KS ^{15,34} , Inc., Golf, KS ^{15,34}	\$500,000.00	\$616,741.75	\$500,000.00		\$0.00	500	\$1,000.00			\$25,000.00			\$91,741.75
7/18/2012						\$0.00								
9/11/2009	Community Bancshares of Mississippi, Inc., Brandon, MS ^{11,8,14}	\$52,000,000.00	\$57,575,699.54	\$52,000,000.00		\$0.00	52,000	\$1,000.00			\$2,600,000.00			\$3,193,250.19
9/29/2010						\$0.00								
7/24/2009	Community Bancshares, Inc., Kingman, AZ ^{8,17}	\$3,872,000.00	\$981,158.70	\$3,872,000.00		\$3,872,000.00								\$981,158.70
1/16/2009	Community Bank of the Bay, Oakland, CA ^{31,16}	\$1,747,000.00	\$1,823,188.61	\$1,747,000.00		\$0.00	1,747	\$1,000.00						\$76,188.61
9/29/2010						\$0.00								
5/29/2009	Community Bank Shares of Indiana, Inc., New Albany, IN ⁴	\$19,468,000.00	\$22,802,281.62	\$19,468,000.00		\$0.00	19,468	\$1,000.00			\$1,100,869.50	\$26.18		\$2,233,412.12
9/15/2011						\$0.00								
10/19/2011						\$0.00								
12/19/2008						\$0.00								
7/24/2013	Community Bankers Trust Corporation, Glen Allen, VA ^{1,30}	\$17,680,000.00	\$23,135,879.12	\$4,500,000.00		\$0.00	4,500	\$1,000.00						
11/20/2013						\$0.00								
4/23/2014						\$0.00								
6/4/2014						\$0.00								
2/27/2009	Community Bank West, Sacramento, CA ³⁴	\$3,976,000.00	\$4,674,050.16	\$3,717,560.00	(\$25,000.00)	\$0.00	3,976	\$935.00	(\$258,440.00)		\$167,035.00	\$9.00		\$814,455.16
11/30/2012						\$0.00								
1/11/2013	Community Financial Corporation, Staunton, VA ⁸¹	\$12,643,000.00	\$15,206,719.94	\$12,643,000.00		\$0.00	12,643	\$1,000.00				\$45.12	351,194	\$2,563,719.94
12/19/2008						\$0.00								
5/15/2009	Community Financial Shares, Inc., Glen Ellyn, IL ^{7,8,14}	\$6,970,000.00	\$4,240,743.82	\$3,136,500.00		\$0.00	6,970	\$450.00	(\$3,833,500.00)		\$157,050.00	\$1.14		\$947,193.82
12/21/2012						\$0.00								
4/3/2009						\$0.00								
2/7/2014	Community First Bancshares, Inc., Harrison, AR ⁶	\$12,725,000.00	\$16,441,884.63	\$3,705,037.50		\$0.00	3,750	\$988.00	(\$44,962.50)		\$65,157.88			\$3,365,409.43
2/10/2014						\$0.00								
3/19/2014					(\$125,724.27)									
3/20/2009	Community First Bancshares Inc., Union City, TN ^{34,44}	\$20,000,000.00	\$23,628,111.33	\$20,000,000.00		\$0.00	20,000	\$1,000.00			\$1,000,000.00			\$2,628,111.33
8/18/2011						\$0.00								
2/27/2009						\$0.00								
4/11/2014	Community First Inc., Columbia, TN ³	\$17,806,000.00	\$7,723,513.50	\$1,322,500.50		\$0.00	4,401	\$300.50	(\$3,078,499.50)		\$73,045.00			\$1,908,453.00
4/14/2014						\$0.00								
4/14/2014						\$0.00								

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ¹	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁵	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
2/6/2009	Community Holding Company of Florida, Inc./Community Bancshares of Mississippi, Inc., Brandon, MS ^{6,7}	\$1,050,000.00	\$1,220,300.65	\$1,002,750.00	(\$10,027.50)	\$0.00	105	\$9,550.00	(\$47,250.00)		\$25,000.00			
12/23/2008			\$3,115,616.28			\$0.00								
12/19/2012	Community Investors Bancorp, Inc., Bucyrus, OH ^{8,14}	\$2,600,000.00		\$952,850.00		\$0.00	1,003	\$950.00	(\$50,150.00)					\$565,616.28
12/20/2012				\$1,517,150.00			1,597	\$950.00	(\$79,850.00)		\$105,000.00			
1/11/2013					(\$24,700.00)									
3/26/2013					(\$300.00)									
1/30/2009	Community Partners Bancorp, Middletown, NJ ¹⁴	\$9,000,000.00	\$10,598,750.00	\$9,000,000.00		\$0.00	9,000	\$1,000.00			\$460,000.00			\$1,138,750.00
10/26/2011														
11/13/2009	Community Pride Bank Corporation, Hunt Lake, MN ^{13,17}	\$4,400,000.00	\$5,462,045.14	\$4,400,000.00	(\$48,849.24)	\$0.00	4,400,000	\$1.11		\$484,924.00	\$177,716.96			\$448,253.42
8/12/2013														
9/12/2013														
1/9/2009	Community Trust Financial Corporation, Ruston, LA ^{8,14,44}	\$24,000,000.00	\$28,459,100.00	\$24,000,000.00		\$0.00	24,000	\$1,000.00			\$1,200,000.00			\$3,259,100.00
7/6/2011														
12/19/2008			\$14,341,140.33			\$0.00								
12/10/2012	Community West Bancshares, Goleta, CA	\$15,600,000.00		\$2,172,000.00		\$0.00	3,000	\$724.00	(\$828,000.00)					\$2,461,333.33
12/11/2012				\$9,122,400.00			12,600	\$724.00	(\$3,477,600.00)					
1/11/2013					(\$112,944.00)									
6/12/2013											\$698,351.00			
2/13/2009	CommunityOne Bancorp/FNB United Corp., Asheboro, NC ^{9,11,10}	\$51,500,000.00	\$12,739,234.90	\$10,149,929.90		\$0.00	1,085,564	\$9.35	(\$41,350,070.10)				22,071	\$2,589,305.00
5/23/2014														
1/9/2009			\$3,483,629.20			\$0.00								
10/29/2012	Congaree Bancshares, Inc., Cayce, SC ^{8,14}	\$3,285,000.00		\$23,932.54		\$0.00	29	\$825.30	(\$5,067.46)					\$691,286.10
10/31/2012				\$2,687,046.56			3,256	\$825.30	(\$568,953.44)		\$106,364.00			
1/11/2013					(\$25,000.00)									
2/13/2009			\$659,705.04			\$0.00								
11/30/2012	Corning Savings and Loan Association, Corning, AR ¹⁴	\$638,000.00		\$548,680.00	(\$5,486.80)	\$0.00	638	\$860.00	(\$89,320.00)		\$3,960.00			\$132,065.04
1/11/2013					(\$19,513.20)									
3/26/2013														
1/30/2009	Country Bank Shares, Inc., Milford, NE ^{8,14}	\$7,525,000.00	\$8,781,205.02	\$713,208.30		\$0.00	777	\$917.90	(\$63,791.70)					\$1,570,839.50
11/29/2012				\$6,193,989.20			6,748	\$917.90	(\$554,010.80)		\$372,240.00			
1/11/2013					(\$69,071.98)									
6/5/2009	Covenant Financial Corporation, Clarksdale, MS ⁹	\$5,000,000.00	\$6,594,635.27	\$5,000,000.00		\$0.00	5,000	\$1,000.00			\$250,000.00			\$1,344,635.27
4/30/2014														
2/20/2009	Crazy Woman Creek Bancorp, Inc., Buffalo, WY ⁶	\$3,100,000.00	\$1,867,002.08	\$1,000,000.00		\$2,100,000.00	1,000	\$1,000.00						\$867,002.08
1/8/2014						\$0.00						\$10.92		
1/9/2009	Crescent Financial Bancshares, Inc. (Crescent Financial Corporation), Raleigh, NC ⁵	\$24,900,000.00	\$33,014,741.20	\$24,900,000.00		\$0.00	24,900	\$1,000.00			\$1,681,000.00		514,693	\$11,011,235.28
2/19/2014														
6/11/2014														

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ²	Capital Repayment/ Disposition / Auction ^{4,5}	Auction Fee ⁶	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ⁷	Warrant Sales 6/30/2014	Stock Price of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
1/23/2009			\$13,498,324.83			\$0.00								
7/19/2013	Crosstown Holding Company, Blaine, MN ^{10,11}	\$10,650,000.00	\$343,794.50	\$10,117,381.00		\$0.00	350	\$982.30	(\$6,205.50)		\$531,210.67			\$2,610,650.42
7/22/2013							10,300	\$982.30	(\$182,619.00)					
9/12/2013					(\$104,611.76)									
3/27/2009	CSRA Bank Corp., Wrens, GA ⁸	\$2,400,000.00	\$180,940.00			\$2,400,000.00						\$16.03		\$180,940.00
12/5/2008			\$136,046,583.33			\$0.00								
8/26/2009	CNB Financial Corp, Ontario, CA ^{1,15}	\$130,000,000.00	\$97,500,000.00	\$32,500,000.00		\$0.00	97,500	\$1,000.00						\$4,739,683.33
9/2/2009							32,500	\$1,000.00						
10/28/2009										\$1,307,000.00				
2/27/2009	D.L. Evans Bancorp, Burley, ID ^{3,14,144}	\$19,891,000.00	\$23,686,592.33	\$19,891,000.00		\$0.00	19,891	\$1,000.00			\$995,000.00			\$2,800,692.33
9/27/2011														
5/15/2009	Deerfield Financial Corporation, WI ^{14,15,144}	\$2,639,000.00	\$3,283,338.96	\$2,639,000.00		\$0.00	2,639,000	\$1.00			\$132,000.00			\$512,338.96
9/8/2011														
12/4/2009			\$6,598,331.15			\$0.00								
2/7/2013	Delmar Bancorp, Delmar, MD ^{5,14}	\$9,000,000.00	\$5,293,527.28	\$215,462.72		\$0.00	8,648	\$612.10	(\$3,354,472.72)		\$311,943.55			\$832,487.50
2/8/2013							362	\$612.10	(\$136,537.28)					
3/26/2013					(\$55,089.90)									
21/3/2009		\$1,173,000.00	\$2,781,331.97			\$0.00								
12/29/2009		\$1,508,000.00												
9/24/2013	DeSoto County Bank, Horn Lake, MS ^{3,18}		\$301,428.58	\$1,895,467.59		\$0.00	366	\$823.03	(\$64,571.42)		\$40,563.34			\$577,205.80
9/25/2013							2,315	\$816.45	(\$419,532.41)					
10/29/2013					(\$33,333.34)									
5/22/2009			\$21,101,618.19			\$0.00								
8/8/2012	Diamond Bancorp, Inc., Washington, MO ^{4,13}	\$20,445,000.00	\$4,381,500.00	\$10,197,941.25		\$0.00	6,000,000	\$0.73	(\$1,618,500.00)		\$688,041.09			\$5,541,380.06
8/9/2012							13,965,000	\$0.73	(\$3,767,088.75)					
8/10/2012							480,000	\$0.73	(\$129,480.00)		\$91,535.40			
9/11/2012					(\$149,299.61)									
1/16/2009	Dickinson Financial Corporation II, Kansas City, MO ^{1,11}	\$146,053,000.00	\$87,459,888.69	\$72,684,793.30		\$0.00	14,523	\$552.60	(\$6,497,444.97)		\$3,372.19			\$2,631,196.78
2/7/2013							131,530	\$552.60	(\$58,845,206.70)		\$4,922,044.87			
2/8/2013														
3/26/2013					(\$807,103.48)									
3/13/2009	Discover Financial Services, Riverwoods, IL ¹¹	\$1,224,558,000.00	\$1,464,248,844.00	\$1,224,558,000.00		\$0.00	1,224,558	\$1,000.00			\$172,000,000.00			\$67,690,844.00
4/21/2010														
7/7/2010														
1/30/2009	DNB Financial Corporation, Downingtown, PA ¹⁴	\$11,750,000.00	\$13,683,277.61	\$11,750,000.00		\$0.00	11,750	\$1,000.00			\$458,000.00			\$1,475,277.61
8/4/2011														
9/21/2011														
6/19/2009	Duke Financial Group, Inc., Minneapolis, MN ¹³	\$12,000,000.00	\$17,424,285.82	\$5,000,000.00		\$0.00	5,000,000	\$1.00						\$4,824,285.82
11/27/2013							2,000,000	\$1.00						
3/5/2014							5,000,000	\$1.00						
4/2/2014														
12/5/2008			\$44,847,153.76			\$0.00								
12/23/2009	Eagle Bancorp, Inc., Bethesda, MD ^{1,14}	\$38,235,000.00	\$15,000,000.00	\$23,235,000.00		\$0.00	15,000	\$1,000.00						\$33.75
7/14/2011							23,235	\$1,000.00						
11/23/2011											\$2,794,422.00			
12/5/2008			\$352,722,420.00			\$0.00								
12/29/2010	East West Bancorp, Pasadena, CA ^{1,16}	\$306,546,000.00	\$306,546,000.00			\$0.00	306,546	\$1,000.00			\$34.99			\$31,676,420.00
1/26/2011											\$14,500,000.00			

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁵	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
1/9/2009			\$28,453,653.60			\$0.00								
10/18/2013	Eastern Virginia Bankshares, Inc., Tappahannock, VA	\$24,000,000.00		\$3,900,000.00			3,900	\$1,104.10		\$406,029.00		\$6.40	373,832	\$2,220,000.00
10/21/2013				\$20,100,000.00			20,100	\$1,104.10		\$2,092,611.00				
1/6/2014					(\$264,986.40)						\$871,000.00			
1/16/2009	ECB Bancorp, Inc. Crescent Financial Bankshares, Inc. Engelhardt, NC ²⁸	\$17,949,000.00		\$17,949,000.00		\$0.00	17,949	\$1,000.00						
6/11/2014														
12/23/2008	Enclave Financial Corp., Eminton, PA ²⁴	\$7,500,000.00		\$7,500,000.00		\$0.00	7,500	\$1,000.00				\$26.89		\$994,791.67
8/18/2011														
12/7/2011						\$0.00								
12/5/2008	Encore Bancshares Inc., Houston, TX ⁶	\$34,000,000.00		\$34,000,000.00		\$0.00	34,000	\$1,000.00						\$4,778,888.89
9/27/2011														
11/23/2011														
12/19/2008	Enterprise Financial Services Corp., St. Louis, MO ¹¹	\$35,000,000.00		\$35,000,000.00		\$0.00	35,000	\$1,000.00				\$18.06	324,074	\$6,795,833.33
11/7/2012														
1/9/2013											\$1,006,100.00			
6/12/2009	Enterprise Financial Services Group, Inc., Allison Park, PA ^{14,24}	\$4,000,000.00		\$4,000,000.00		\$0.00	4,000	\$1,000.00						\$480,205.56
8/25/2011														
1/30/2009	Equity Bancshares, Inc., Wichita, KS ^{42,7}	\$8,750,000.00		\$8,750,000.00		\$0.00	8,750	\$1,000.00				\$14.33		\$5,186,000.86
8/11/2011														
12/19/2008						\$0.00								
8/3/2012														
8/8/2012	Exchange Bank, Santa Rosa, CA ¹⁴	\$43,000,000.00		\$17,505,000.00			20,000	\$875.20	(\$68,612.50)					
8/9/2012				\$8,725,367.25			9,969	\$875.20	(\$1,243,632.75)					\$7,980,919.44
8/10/2012				\$420,995.25			481	\$875.20	(\$60,004.75)					
8/13/2012				\$10,503,000.00			12,000	\$875.20	(\$1,497,000.00)					
9/11/2012					(\$376,357.50)									
1/30/2009		\$4,609,000.00	\$9,405,391.28			\$0.00								
11/6/2009		\$3,535,000.00												
2/6/2013	F & M Bancshares, Inc., Trezevant, TN ^{14,18}			\$4,797,325.00			5,090	\$942.50	(\$292,675.00)					\$1,584,420.99
2/7/2013				\$2,734,192.50			2,901	\$942.50	(\$166,807.50)					
2/8/2013				\$144,202.50			153	\$942.50	(\$8,797.50)					
3/26/2013					(\$76,757.21)									
2/6/2009						\$0.00								
9/18/2012														
9/19/2012	F & M Financial Corporation, Salisbury, NC ¹⁴	\$17,000,000.00		\$2,664,750.00			2,805	\$950.00	(\$140,250.00)					\$3,355,970.50
9/20/2012				\$13,485,250.00			14,195	\$950.00	(\$709,750.00)					
11/16/2012					(\$161,500.00)									
5/22/2009						\$0.00								
11/8/2012	F&C Bancorp Inc., Holden, MO ^{14,19}	\$2,993,000.00		\$1,590,599.43			1,659,000	\$0.96	(\$68,400.57)					\$872,778.04
11/13/2012				\$1,278,999.18			1,334,000	\$0.96	(\$55,000.82)					
1/11/2013					(\$25,000.00)									
2/13/2009						\$0.00								
9/19/2012	F&M Financial Corporation, Clarksville, TN ¹⁴	\$17,243,000.00		\$157,500.00			200	\$787.50	(\$42,500.00)					\$3,388,248.50
9/20/2012				\$13,421,362.50			17,043	\$787.50	(\$3,621,637.50)					
9/21/2012					(\$135,788.63)									
11/16/2012														

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ²	Capital Repayment/ Disposition / Auction ⁴	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ¹	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
1/9/2009	F.N.B. Corporation, Hermitage, PA ¹	\$100,000,000.00	\$104,023,433.33	\$100,000,000.00	\$0.00	\$0.00	100,000	\$1,000.00			\$690,100.00	\$12.82	819,640	\$9,632,883.55
9/9/2009	Farmers & Merchants Bancshares, Inc., Houston, TX ⁸	\$11,000,000.00	\$2,512,905.00			\$11,000,000.00								\$2,512,905.00
11/23/2011	Farmers & Merchants Financial Corporation, Argonia, KS ¹⁴	\$442,000.00	\$500,199.14	\$425,425.00	(\$25,000.00)	\$0.00	442	\$962.50	(\$16,575.00)					\$102,609.14
3/20/2009	Farmers Bank, Windsor, VA ³¹	\$8,752,000.00	\$11,396,202.11	\$3,063,000.00		\$0.00	3,063	\$1,000.00						\$2,206,202.11
1/9/2013	Farmers Bank, Windsor, VA ³¹	\$8,752,000.00	\$5,689,000.00	\$5,689,000.00		\$0.00	5,689	\$1,000.00			\$438,000.00			
12/31/2013	Farmers Bank, Windsor, VA ³¹	\$8,752,000.00	\$5,689,000.00	\$5,689,000.00		\$0.00	5,689	\$1,000.00			\$438,000.00			
1/9/2009	Farmers Capital Bank Corporation, Frankfort, KY	\$30,000,000.00	\$27,105,349.50	\$22,196,700.00	(\$332,950.50)	\$0.00	30,000	\$739.90	(\$7803,300.00)		\$75,000.00	\$22.59		\$5,166,600.00
6/19/2012	Farmers Capital Bank Corporation, Frankfort, KY	\$30,000,000.00	\$15,452,669.34			\$0.00								
6/19/2009	Farmers Capital Bank Corporation, Frankfort, KY	\$30,000,000.00	\$15,452,669.34			\$0.00								
11/8/2012	Farmers Enterprises, Inc., Great Bend, KS ⁴¹⁵	\$12,000,000.00	\$96,290.00			\$0.00	100,000	\$0.96	(\$3,710.00)					\$3,423,094.20
11/9/2012	Farmers Enterprises, Inc., Great Bend, KS ⁴¹⁵	\$12,000,000.00	\$96,290.00			\$0.00	100,000	\$0.96	(\$3,710.00)					\$3,423,094.20
11/13/2012	Farmers Enterprises, Inc., Great Bend, KS ⁴¹⁵	\$12,000,000.00	\$96,290.00			\$0.00	100,000	\$0.96	(\$3,710.00)					\$3,423,094.20
11/11/2013	Farmers Enterprises, Inc., Great Bend, KS ⁴¹⁵	\$12,000,000.00	\$96,290.00			\$0.00	100,000	\$0.96	(\$3,710.00)					\$3,423,094.20
3/20/2009	Farmers State Bankshares, Inc., Holton, KS ^{1,445}	\$700,000.00	\$630,173.67	\$700,000.00		\$0.00	700	\$1,000.00			\$40,000.00			\$90,173.67
7/21/2011	Farmers State Bankshares, Inc., Holton, KS ^{1,445}	\$700,000.00	\$630,173.67	\$700,000.00		\$0.00	700	\$1,000.00			\$40,000.00			\$90,173.67
12/29/2009	FBC Holding Company, Boulder, CO ⁵¹⁷	\$3,035,000.00	\$804,592.16	\$650,000.00		\$0.00	3,035,000	\$0.21	(\$2,385,000.00)					\$154,592.16
3/9/2011	FBC Holding Company, Boulder, CO ⁵¹⁷	\$3,035,000.00	\$804,592.16	\$650,000.00		\$0.00	3,035,000	\$0.21	(\$2,385,000.00)					\$154,592.16
6/26/2009	FC Holdings, Inc., Houston, TX ⁶¹⁴	\$21,042,000.00	\$19,836,630.66	\$18,874,674.00		\$0.00	21,042	\$897.00	(\$2,167,326.00)		\$994,613.40			\$156,090.00
2/20/2013	FC Holdings, Inc., Houston, TX ⁶¹⁴	\$21,042,000.00	\$19,836,630.66	\$18,874,674.00		\$0.00	21,042	\$897.00	(\$2,167,326.00)		\$994,613.40			\$156,090.00
3/26/2013	FC Holdings, Inc., Houston, TX ⁶¹⁴	\$21,042,000.00	\$19,836,630.66	\$18,874,674.00		\$0.00	21,042	\$897.00	(\$2,167,326.00)		\$994,613.40			\$156,090.00
12/19/2008	FCB Bancorp, Inc., Louisville, KY ^{1,442}	\$9,294,000.00	\$11,156,234.25	\$9,294,000.00		\$0.00	9,294	\$1,000.00			\$465,000.00			\$1,397,234.25
9/22/2011	FCB Bancorp, Inc., Louisville, KY ^{1,442}	\$9,294,000.00	\$11,156,234.25	\$9,294,000.00		\$0.00	9,294	\$1,000.00			\$465,000.00			\$1,397,234.25
12/19/2008	FCB Bancorp, Inc., Louisville, KY ^{1,442}	\$9,294,000.00	\$11,156,234.25	\$9,294,000.00		\$0.00	9,294	\$1,000.00			\$465,000.00			\$1,397,234.25
11/28/2012	FFW Corporation, Wabash, IN ¹⁴	\$7,289,000.00	\$879,424.60	\$879,424.60		\$0.00	974	\$902.90	(\$94,575.40)					\$1,567,852.34
11/30/2012	FFW Corporation, Wabash, IN ¹⁴	\$7,289,000.00	\$879,424.60	\$879,424.60		\$0.00	974	\$902.90	(\$94,575.40)					\$1,567,852.34
1/11/2013	FFW Corporation, Wabash, IN ¹⁴	\$7,289,000.00	\$879,424.60	\$879,424.60		\$0.00	974	\$902.90	(\$94,575.40)					\$1,567,852.34
5/29/2009	Fidelity Bancorp, Inc., Baton Rouge, LA ^{10,445}	\$3,942,000.00	\$5,404,924.35	\$3,942,000.00		\$0.00	3,942,000	\$1.00			\$197,000.00			\$1,265,924.35
3/27/2013	Fidelity Bancorp, Inc., Baton Rouge, LA ^{10,445}	\$3,942,000.00	\$5,404,924.35	\$3,942,000.00		\$0.00	3,942,000	\$1.00			\$197,000.00			\$1,265,924.35
12/12/2008	Fidelity Bancorp, Inc., Pittsburgh, PA ⁷	\$7,000,000.00	\$8,388,333.33	\$7,000,000.00		\$0.00	7,000	\$1,000.00						
11/30/2012	Fidelity Bancorp, Inc., Pittsburgh, PA ⁷	\$7,000,000.00	\$8,388,333.33	\$7,000,000.00		\$0.00	7,000	\$1,000.00						
11/13/2009	Fidelity Bancorp, Inc., Pittsburgh, PA ⁷	\$7,000,000.00	\$8,388,333.33	\$7,000,000.00		\$0.00	7,000	\$1,000.00						
7/19/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
7/22/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
9/12/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
9/12/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
7/22/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
9/12/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
7/22/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
9/12/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
7/22/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
9/12/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
7/22/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
9/12/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
7/22/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
9/12/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
7/22/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
9/12/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
7/22/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
9/12/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
7/22/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
9/12/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
7/22/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
9/12/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
7/22/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
9/12/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
7/22/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
9/12/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
7/22/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
9/12/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
7/22/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
9/12/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
7/22/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
9/12/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
7/22/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
9/12/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
7/22/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00		\$0.00	439	\$1,058.90		\$25,857.10				
9/12/2013	Fidelity Federal Bancorp, Evansville, IN ^{8,17}	\$6,657,000.00	\$7,220,908.83	\$439,000.00										

CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ¹	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁵	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
12/19/2008			\$40,966,780.82			\$0.00								
8/1/2012				\$120,320.10		\$0.00	135	\$891.30	(\$14,679.90)					
8/2/2012				\$26,737.80		\$0.00	30	\$891.30	(\$3,262.20)					
8/3/2012	Fidelity Financial Corporation,	\$36,282,000.00		\$298,572.10		\$0.00	335	\$891.30	(\$36,427.90)					\$7,228,349.33
8/7/2012	Wichita, KS ¹⁴			\$3,200,514.66		\$0.00	3,591	\$891.30	(\$390,485.34)					
8/8/2012				\$2,348,470.10		\$0.00	2,635	\$891.30	(\$286,529.90)					
8/9/2012				\$26,056,877.36		\$0.00	29,236	\$891.30	(\$3,179,122.64)					
8/10/2012				\$285,203.20		\$0.00	320	\$891.30	(\$34,796.80)					
9/11/2012					(\$323,366.95)	\$0.00								
12/19/2008	Fidelity Southern Corporation,	\$48,200,000.00	\$51,286,669.09			\$0.00	48,200	\$900.60	(\$4,791,080.00)			\$12.99	2,624,351	\$8,528,882.89
7/3/2012	Atlanta, GA			\$43,408,920.00	(\$651,133.80)	\$0.00								
12/31/2008	Fifth Third Bancorp,	\$3,408,000,000.00	\$4,043,972,602.67	\$3,408,000,000.00		\$0.00	136,320	\$25,000.00			\$280,025,936.00	\$21.35		\$355,946,666.67
3/16/2011	Cincinnati, OH ¹¹					\$0.00								
12/23/2008			\$43,787,611.61			\$0.00								
2/23/2011	Financial Institutions, Inc.,	\$37,515,000.00	\$12,505,000.00			\$0.00	2,501	\$5,000.00				\$23.42		\$4,192,649.11
3/30/2011	Warsaw, NY ¹¹			\$25,010,000.00		\$0.00	5,002	\$5,000.00						
5/11/2011						\$0.00				\$2,079,962.50				
2/13/2009	Financial Security Corporation,	\$5,000,000.00	\$5,914,597.33	\$5,000,000.00		\$0.00	5,000	\$1,000.00			\$250,000.00			\$664,597.33
7/21/2011	Beaun, WY ^{14,45}					\$0.00								
7/31/2009	Financial Services of Winger, Inc.,	\$3,742,000.00	\$4,487,322.46	\$3,742,000.00		\$0.00	3,742,000	\$1.00			\$112,000.00			\$633,322.46
9/1/2011	Winger, MN ^{13,17,44}					\$0.00								
5/22/2009			\$1,289,436.37			\$0.00								
12/10/2012	First Advantage Bancshares Inc.,	\$1,177,000.00	\$690,723.49			\$0.00	769	\$898.20	(\$78,276.51)					\$2,979.49
12/11/2012	Columbia Rapids, MN ¹¹			\$366,469.68		\$0.00	408	\$898.20	(\$41,530.32)					\$27,944.91
1/11/2013					(\$10,571.99)									
3/26/2013					(\$14,428.07)									
6/26/2009			\$3,003,674.75			\$0.00								
12/20/2012	First Alliance Bancshares, Inc.,	\$3,422,000.00	\$2,395,742.20			\$0.00	3,422	\$700.10	(\$1,026,257.80)					\$538,230.84
1/11/2013	Cordova, TN ¹⁴				(\$23,957.42)									
3/26/2013					(\$1,042.58)									
7/24/2009	First American Bank Corporation,	\$50,000,000.00	\$65,558,530.56	\$15,000,000.00		\$0.00	15,000,000	\$1.00						\$13,058,630.56
12/21/2011	Eik Grove Village, IL ^{11,14,15}			\$35,000,000.00		\$0.00	35,000,000	\$1.00			\$2,500,000.00			
12/11/2012						\$0.00								
3/13/2009	First American International Corp. Brooklyn, NY ^{11,13,36}	\$17,000,000.00	\$18,204,166.78			\$0.00	17,000	\$1,000.00						\$1,204,166.78
8/13/2010				\$17,000,000.00		\$0.00								
1/9/2009	First Bancorp, Troy, NC ¹⁵	\$65,000,000.00	\$74,518,906.44	\$65,000,000.00		\$0.00	65,000	\$1,000.00				\$18.35	616,308	\$8,594,444.44
9/1/2011						\$0.00								
11/23/2011						\$238,972,281.88								
1/16/2009	First Bancorp, San Juan, PR ¹⁴	\$400,000,000.00	\$122,513,539.32	\$81,000,000.00		\$0.00	12,000,000	\$6.75	(\$64,711,540.92)			\$17.25	389,484	\$32,999,386.32
8/16/2013				\$8,514,153.00		\$0.00	1,261,356	\$6.75	(\$6,802,024.20)					
9/13/2013						\$0.00								
2/20/2009	First BancTrust Corporation,	\$7,350,000.00	\$9,050,516.50	\$3,675,000.00		\$0.00	3,675	\$1,000.00						\$1,332,516.50
1/18/2012	Paris, IL ^{14,15}			\$3,675,000.00		\$0.00	3,675	\$1,000.00						
10/24/2012				\$3,675,000.00		\$0.00								
2/6/2009	First Bank of Charleston, Inc., Charleston, WV ^{14,16}	\$3,345,000.00	\$3,960,105.00	\$3,345,000.00		\$0.00	3,345	\$1,000.00						\$448,105.00
7/21/2011						\$0.00								

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ¹	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ¹	Warrant Sales 6/30/2014	Stock Price of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
1/16/2009	First Bankers Trustshares, Inc., Quincy, IL ^{3,14,45}	\$10,000,000.00	\$11,941,222.22	\$10,000,000.00	\$0.00	\$0.00	10,000	\$1,000.00			\$500,000.00			\$1,441,222.22
12/31/2008			\$119,071,500.97			\$0.00								
8/8/2013				\$105,000.00			300	\$350.00	(\$195,000.00)					
8/9/2013				\$12,171,950.00			34,777	\$350.00	(\$22,605,050.00)		\$2,430,181.71			
8/12/2013	First Banks, Inc., Clayton, MO ³	\$295,400,000.00		\$87,028,900.00			248,654	\$350.00	(\$161,625,100.00)		\$5,919,151.59			\$6,037,237.50
9/12/2013				\$3,209,702.21		(\$993,058.50)	5,819	\$551.60	(\$2,609,297.79)					
9/24/2013				\$3,226,801.50		(\$64,365.04)	5,850	\$551.60	(\$2,623,198.50)					
9/25/2013														
10/29/2013														
3/6/2009	First Busy Corporate, Urbana, IL ³	\$100,000,000.00	\$112,410,898.89	\$100,000,000.00		\$0.00	100,000	\$1,000.00			\$63,677.00	\$5.81		\$12,347,221.89
8/25/2011														
11/23/2011														
4/10/2009	First Business Bank, National Association/ ³	\$2,211,000.00	\$4,693,275.61			\$0.00								
12/11/2009	Bank, National Association/ ³	\$2,032,000.00												
12/19/2012	Bank of Southern California, N.A., San Diego, CA ^{3,14,18}	\$1,373,084.00		\$1,373,084.00			1,500	\$916.70	(\$126,916.00)		\$90,461.65			\$752,663.45
12/20/2012	San Diego, CA ^{3,14,18}	\$2,510,399.84		\$2,510,399.84		(\$33,333.33)	2,743	\$915.60	(\$232,600.16)					
1/11/2013														
12/19/2008	First California Financial Group, Inc., Westlake Village, CA ³	\$25,000,000.00	\$28,810,847.55	\$25,000,000.00		\$0.00	25,000	\$1,000.00			\$599,042.00	\$43.17		\$3,211,805.55
7/14/2011														
8/24/2011														
4/3/2009	First Capital Bancorp, Inc., Glen Allen, VA	\$10,958,000.00	\$11,956,712.44	\$10,082,565.38		\$0.00	10,958	\$920.10	(\$875,434.62)		\$266,041.78	\$4.50	250,947	\$1,759,343.76
6/19/2012														
2/6/2013														
2/13/2009	First Choice Bank, Corvallis, OR ^{3,14,18,36}	\$2,200,000.00	\$5,446,642.94			\$0.00								\$300,642.94
12/22/2009	Bank, Corvallis, OR ^{3,14,18,36}	\$2,836,000.00		\$5,036,000.00			5,036	\$1,000.00			\$110,000.00			
9/24/2010														
1/23/2009	First Citizens Banc Corp., Sandusky, OH	\$23,184,000.00	\$25,245,684.71	\$21,004,704.00		\$0.00	23,184	\$906.00	(\$2,179,296.00)		\$63,174.00	\$9.01	469,312	\$3,992,877.27
7/3/2012														
9/5/2012														
3/20/2009	First Colebrook Bancorp, Inc., Colebrook, NH ^{3,14,44}	\$4,500,000.00	\$5,339,487.75	\$4,500,000.00		\$0.00	4,500	\$1,000.00			\$225,000.00			\$614,487.75
9/22/2011														
11/21/2008	First Community Bancshares Inc., Bluefield, VA ²	\$41,500,000.00	\$42,839,002.78	\$41,500,000.00		\$0.00	41,500	\$1,000.00			\$30,600.00	\$14.33		
7/8/2009														
11/22/2011														
5/15/2009	First Community Bancshares, Inc./Equity Bancshares, Inc., Wichita, KS ^{3,12}	\$14,800,000.00	\$4,180,778.30			\$14,800,000.00								\$6,696,053.64
12/23/2008	First Community Bank Corporation of America, Pinellas Park, FL	\$10,685,000.00	\$8,495,249.92			\$0.00	10,685	\$725.70	(\$2,930,732.52)					\$744,982.44
5/31/2011				\$7,754,267.48										
11/21/2008	First Community Corporation, Lexington, SC	\$11,350,000.00	\$13,425,979.36	\$11,155,120.50		\$0.00	11,350	\$982.80	(\$194,879.50)		\$297,500.00	\$10.65		\$2,140,685.67
8/29/2012														
11/1/2012														

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ¹	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁵	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
12/11/2009			\$18,232,479.06			\$0.00								
8/8/2012											\$70,727.58			
8/9/2012											\$440,082.72			
8/10/2012	First Community Financial Partners, Inc., Joliet, IL ⁸	\$22,000,000.00		\$326,250.00			500	\$652.50	(\$173,750.00)		\$209,563.20			\$3,320,655.56
9/20/2012				\$3,051,090.00			4,676	\$652.50	(\$1,624,910.00)					
9/21/2012				\$10,977,660.00			16,824	\$652.50	(\$5,846,340.00)					
11/16/2012					(\$143,550.00)									
12/5/2008	First Defence Financial Corp., Defence, OH	\$37,000,000.00	\$41,631,005.92			\$0.00	37,000	\$962.70	(\$1,381,580.00)		\$28.70	550,595		\$6,546,862.22
6/19/2012				\$35,618,420.00	(\$534,276.30)									
9/11/2009	First Eagle Bancshares, Inc., Hanover Park, IL ^{11,13,35}	\$7,500,000.00	\$8,514,738.21			\$0.00	7,500,000	\$1.00			\$375,000.00			\$639,738.21
9/17/2010				\$7,500,000.00										
2/6/2009	First Express of Nebraska, Inc., Gering, NE ^{8,11,14}	\$5,000,000.00	\$6,074,313.00			\$0.00	5,000	\$1,000.00			\$250,000.00			\$824,313.00
2/15/2012				\$5,000,000.00										
3/6/2009	First Federal Bancshares of Arkansas, Inc., Harrison, AR	\$16,500,000.00	\$6,570,625.00			\$0.00	16,500	\$363.60	(\$10,500,000.00)		\$8.88			\$570,625.00
5/3/2011				\$6,000,000.00										
12/23/2008	First Financial Bancorp, Cincinnati, OH ^{12,16}	\$80,000,000.00	\$87,644,056.10			\$0.00	80,000	\$1,000.00			\$17.21			\$4,677,777.78
2/24/2010				\$80,000,000.00										
6/8/2010											\$2,966,288.32			
6/12/2009	First Financial Bancshares, Inc., Lawrence, KS ^{13,17,24}	\$3,756,000.00	\$4,563,280.34			\$0.00	3,756,000	\$1.00			\$113,000.00			\$694,280.34
9/22/2011				\$3,756,000.00										
12/5/2008	First Financial Holdings Inc, Charleston, SC	\$65,000,000.00	\$68,141,972.19			\$0.00	65,000	\$873.50	(\$8,221,850.00)		\$61.00			\$10,815,494.44
4/3/2012				\$56,778,150.00	(\$851,672.25)									
5/22/2013											\$1,400,000.00			
1/9/2009	First Financial Service Corporation, Elizabethtown, KY	\$20,000,000.00	\$12,333,778.00			\$0.00	20,000	\$542.10	(\$9,157,800.00)		\$3.65	215,983		\$1,600,000.00
4/29/2013				\$10,842,200.00										
5/31/2013					(\$108,422.00)									
12/22/2009	First Freedom Bancshares, Inc., Lebanon, TN ¹⁷	\$8,700,000.00	\$9,522,346.17			\$0.00	8,700	\$922.50	(\$674,250.00)		\$256,118.75			\$1,320,734.92
11/9/2012				\$8,025,750.00										
1/11/2013					(\$80,257.50)									
2/27/2009	First Gothenburg Bancshares, Inc., Gothenburg, NE ¹⁴	\$7,570,000.00	\$8,702,021.25			\$0.00	29	\$910.30	(\$2,601.01)					\$11,517,766.09
10/29/2012				\$26,398.99										
10/31/2012				\$6,864,647.71			7,541	\$910.30	(\$676,352.29)		\$362,118.92			
1/11/2013					(\$68,910.46)									
8/28/2009	First Guaranty Bancshares, Inc., Hammond, LA ^{8,14,24}	\$20,699,000.00	\$24,059,476.66			\$0.00	2,070	\$10,000.00			\$1,030,000.00			\$2,330,476.66
9/22/2011				\$20,699,000.00										
11/14/2008	First Horizon National Corporation, Memphis, TN ¹¹	\$866,540,000.00	\$1,037,467,405.56			\$0.00	866,540	\$1,000.00			\$11.86			\$91,227,405.56
12/22/2010				\$866,540,000.00										
3/9/2011											\$79,700,000.00			
8/28/2009	First Independence Corporation, Detroit, MI ¹⁵	\$3,223,000.00	\$2,820,256.96			\$0.00	3,223	\$725.00	(\$886,325.00)					\$533,681.96
12/20/2012				\$2,336,675.00										
1/11/2013					(\$23,366.75)									
3/26/2013					(\$26,633.25)									
3/13/2009	First Intercontinental Bank, Doraville, GA ⁸	\$6,398,000.00	\$4,118,886.85			\$0.00	6,398	\$507.50	(\$3,150,887.04)		\$139,320.00			\$757,453.89
8/12/2013				\$3,247,112.96										
9/12/2013					(\$25,000.00)									

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ²	Capital Repayment/ Disposition / Auction ⁴	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ¹	Warrant Sales 6/30/2014	Stock Price of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
12/12/2008	First Litchfield Financial Corporation, Litchfield, CT ¹¹	\$10,000,000.00	\$12,147,768.63	\$10,000,000.00	\$0.00	\$0.00	10,000	\$1,000.00		\$1,488,046.41				\$659,722.22
4/7/2010	First M&F Corporation, Kosciusko, MS ^{13,16}	\$30,000,000.00	\$36,472,843.94	\$30,000,000.00	\$0.00	\$0.00	30,000	\$1,000.00			\$4,089,510.61	\$29.07		\$2,383,333.33
8/30/2013	First Manitowoc Bancorp. Inc., Manitowoc, WI ^{1,14}	\$12,000,000.00	\$12,837,983.33	\$12,000,000.00	\$0.00	\$0.00	12,000	\$1,000.00			\$600,000.00			\$237,983.33
1/16/2009	First Market Bank, FSB/Union Bankshares Corporation, Richmond, VA ^{1,25}	\$33,900,000.00	\$40,834,859.35	\$33,900,000.00	\$0.00	\$0.00	35,595	\$1,000.00	\$1,695,000.00					\$2,695,972.22
5/27/2009	First Menasha Bancshares, Inc., Neenah, WI ^{14,44}	\$4,797,000.00	\$5,713,865.00	\$4,797,000.00	\$0.00	\$0.00	4,797	\$1,000.00			\$240,000.00			\$676,865.00
2/13/2009	First Merchants Corporation, Muncie, IN ^{3,44,45}	\$116,000,000.00	\$131,383,055.11	\$116,000,000.00	\$0.00	\$0.00	116,000	\$1,000.00			\$367,500.00	\$21.14		\$15,015,555.11
9/22/2011	First Midwest Bancorp. Inc., Itasca, IL ¹¹	\$193,000,000.00	\$222,528,333.33	\$193,000,000.00	\$0.00	\$0.00	193,000	\$1,000.00				\$17.03		\$28,628,333.33
11/23/2011	First National Corporation, Strasburg, VA ^{3,14}	\$13,900,000.00	\$15,329,326.44	\$12,266,750.00	(\$184,001.29)	\$0.00	13,900	\$882.50	(\$1,633,250.00)		\$624,674.69	\$7.99		\$2,621,903.00
3/13/2009	First NBC Bank Holding Company, New Orleans, LA ^{3,14,44}	\$17,836,000.00	\$21,033,989.56	\$17,836,000.00	\$0.00	\$0.00	17,836	\$1,000.00			\$892,000.00			\$2,305,989.56
3/20/2009	First Niagara Financial Group, Lockport, NY ^{2,16}	\$184,011,000.00	\$191,464,618.00	\$184,011,000.00	\$0.00	\$0.00	184,011	\$1,000.00			\$2,700,000.00	\$8.74		\$4,753,618.00
6/24/2009	First Northern Community Bancorp, Dixon, CA ⁴	\$17,390,000.00	\$19,943,580.33	\$17,390,000.00	\$0.00	\$0.00	17,390	\$1,000.00				\$7.55		\$2,178,580.33
11/16/2011	First PacTrust Bancorp. Inc., Chula Vista, CA ¹¹	\$19,300,000.00	\$22,297,560.34	\$19,300,000.00	\$0.00	\$0.00	19,300	\$1,000.00			\$1,003,227.00	\$10.90	3,670,822	\$1,994,333.34
1/5/2011	First Piece Financial Corp., Warren, OH ^{3,7}	\$72,927,000.00	\$7,009,094.50	\$7,009,094.50	\$0.00	\$0.00			(\$72,927,000.00)			\$13.79		\$7,009,094.50
10/29/2012	First Priority Financial Corp., Malvern, PA ^{14,18}	\$4,596,000.00	\$6,682,192.50	\$6,682,192.50	\$0.00	\$0.00	7,575	\$882.23	(\$892,807.50)		\$48,083.60			\$1,711,258.50
2/7/2013	First Resource Bank, Exton, PA ^{14,18,44,45}	\$2,600,000.00	\$5,731,793.60	\$2,600,000.00	\$0.00	\$0.00	1,600	\$882.05	(\$189,168.40)		\$176,633.62			\$584,793.60
2/8/2013	First Reliance Bancshares, Inc., Florence, SC ¹⁸	\$15,349,000.00	\$12,994,059.00	\$10,431,333.89	(\$104,313.34)	\$0.00	15,349	\$679.60	(\$4,917,666.11)		\$624,632.45	\$2.00		\$2,042,406.00
3/26/2013	First Resource Bank, Exton, PA ^{14,18,44,45}	\$2,417,000.00	\$5,017,000.00	\$5,017,000.00	\$0.00	\$0.00	5,017	\$1,000.00			\$130,000.00			\$584,793.60

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁵	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
1/9/2009	First Security Group, Inc., Chattanooga, TN ¹	\$33,000,000.00	\$16,315,362.00	\$14,912,862.00	\$0.00	\$0.00	9,941,908	\$1.50	(\$18,087,138.00)			\$2.17		\$1,402,500.00
4/11/2013	First Sound Bank, Seattle, WA ¹	\$7,400,000.00	\$4,030,944.44	\$3,700,000.00	\$0.00	\$0.00	7,400	\$500.00	(\$3,700,000.00)			\$0.09	114,080	\$330,944.44
7/17/2009	First South Bancorp, Inc., Lexington, TN ^{1,14,15}	\$50,000,000.00	\$65,432,450.94	\$13,125,000.00	\$0.00	\$0.00	13,125,000	\$1.00			\$2,500,000.00			\$12,932,450.94
11/28/2012	First Southern Bancorp, Inc., Boca Raton, FL ^{13,14}	\$10,900,000.00	\$12,263,468.31	\$10,900,000.00	\$0.00	\$0.00	10,900	\$1,000.00			\$545,000.00			\$818,468.31
3/6/2009	First Southwest Bancorporation, Inc., Alamo, CO ¹⁴	\$5,500,000.00	\$5,359,772.59	\$315,007.00	\$0.00	\$0.00	350	\$900.00	(\$34,993.00)					\$207,327.00
3/27/2013	First Texas BHC, Inc., Fort Worth, TX ^{14,15}	\$13,533,000.00	\$16,072,389.00	\$13,533,000.00	\$0.00	\$0.00	13,533	\$1,000.00			\$677,000.00			\$1,862,389.00
6/5/2009	First Trust Corporation, New Orleans, LA ¹³	\$17,969,000.00	\$15,304,180.50	\$13,750,058.49	\$0.00	\$0.00	17,969,000	\$0.77	(\$4,218,941.51)		\$644,726.19			\$1,046,896.40
2/20/2013	First ULB Corp., Oakland, CA ^{11,14}	\$4,900,000.00	\$5,211,020.69	\$4,900,000.00	\$0.00	\$0.00	4,900	\$1,000.00			\$245,000.00			\$66,020.69
4/22/2009	First United Corporation, Oakland, MD	\$30,000,000.00	\$8,814,361.91	\$30,000,000.00	\$0.00	\$30,000,000.00						\$8.77	326,323	\$8,814,361.91
6/12/2009	First Vernon Bancshares, Inc., Vernon, AL ^{11,14,15,16}	\$6,000,000.00	\$6,662,770.42	\$6,000,000.00	\$0.00	\$0.00	6,000	\$1,000.00			\$245,000.00			\$417,770.42
9/29/2010	First Western Financial, Inc., Denver, CO ^{14,18}	\$8,559,000.00	\$21,142,314.80	\$62,000.00	\$0.00	\$0.00	7,920	\$775.00	(\$1,782,000.00)		\$311,681.70			\$3,768,965.19
2/6/2009	First Merit Corporation, Akron, OH ¹¹	\$11,881,000.00	\$21,142,314.80	\$62,000.00	\$0.00	\$0.00	80	\$775.00	(\$18,000.00)		\$39,370.32			
12/11/2009	First Merit Corporation, Akron, OH ¹¹	\$11,881,000.00	\$21,142,314.80	\$62,000.00	\$0.00	\$0.00	12,440	\$874.81	(\$1,445,760.00)					
6/24/2013	First Merit Corporation, Akron, OH ¹¹	\$11,881,000.00	\$21,142,314.80	\$62,000.00	\$0.00	\$0.00	12,440	\$874.81	(\$1,445,760.00)					
1/30/2009	First Merit Corporation, Akron, OH ¹¹	\$11,881,000.00	\$21,142,314.80	\$62,000.00	\$0.00	\$0.00	12,440	\$874.81	(\$1,445,760.00)					
7/3/2012	First Merit Corporation, Akron, OH ¹¹	\$11,881,000.00	\$21,142,314.80	\$62,000.00	\$0.00	\$0.00	12,440	\$874.81	(\$1,445,760.00)					
7/18/2012	First Merit Corporation, Akron, OH ¹¹	\$11,881,000.00	\$21,142,314.80	\$62,000.00	\$0.00	\$0.00	12,440	\$874.81	(\$1,445,760.00)					
1/9/2009	First Merit Corporation, Akron, OH ¹¹	\$11,881,000.00	\$21,142,314.80	\$62,000.00	\$0.00	\$0.00	12,440	\$874.81	(\$1,445,760.00)					
4/22/2009	First Merit Corporation, Akron, OH ¹¹	\$11,881,000.00	\$21,142,314.80	\$62,000.00	\$0.00	\$0.00	12,440	\$874.81	(\$1,445,760.00)					
5/27/2009	First Merit Corporation, Akron, OH ¹¹	\$11,881,000.00	\$21,142,314.80	\$62,000.00	\$0.00	\$0.00	12,440	\$874.81	(\$1,445,760.00)					
1/30/2009	First Merit Corporation, Akron, OH ¹¹	\$11,881,000.00	\$21,142,314.80	\$62,000.00	\$0.00	\$0.00	12,440	\$874.81	(\$1,445,760.00)					
3/26/2013	First Merit Corporation, Akron, OH ¹¹	\$11,881,000.00	\$21,142,314.80	\$62,000.00	\$0.00	\$0.00	12,440	\$874.81	(\$1,445,760.00)					
3/27/2013	First Merit Corporation, Akron, OH ¹¹	\$11,881,000.00	\$21,142,314.80	\$62,000.00	\$0.00	\$0.00	12,440	\$874.81	(\$1,445,760.00)					
3/28/2013	First Merit Corporation, Akron, OH ¹¹	\$11,881,000.00	\$21,142,314.80	\$62,000.00	\$0.00	\$0.00	12,440	\$874.81	(\$1,445,760.00)					
4/9/2013	First Merit Corporation, Akron, OH ¹¹	\$11,881,000.00	\$21,142,314.80	\$62,000.00	\$0.00	\$0.00	12,440	\$874.81	(\$1,445,760.00)					
6/12/2013	First Merit Corporation, Akron, OH ¹¹	\$11,881,000.00	\$21,142,314.80	\$62,000.00	\$0.00	\$0.00	12,440	\$874.81	(\$1,445,760.00)					
7/24/2009	Florida Bank Group, Tampa, FL ¹⁸	\$20,471,000.00	\$9,180,793.08	\$8,000,000.00	\$0.00	\$0.00	20,471	\$390.80	(\$12,471,000.00)					\$1,180,793.08
8/14/2013	Florida Bank Group, Tampa, FL ¹⁸	\$20,471,000.00	\$9,180,793.08	\$8,000,000.00	\$0.00	\$0.00	20,471	\$390.80	(\$12,471,000.00)					\$1,180,793.08
2/20/2009	Florida Business BancGroup, Inc., Tampa, FL ^{8,14,14}	\$9,495,000.00	\$11,309,750.50	\$9,495,000.00	\$0.00	\$0.00	9,495	\$1,000.00			\$475,000.00			\$1,339,750.50
9/22/2011	Florida Business BancGroup, Inc., Tampa, FL ^{8,14,14}	\$9,495,000.00	\$11,309,750.50	\$9,495,000.00	\$0.00	\$0.00	9,495	\$1,000.00			\$475,000.00			\$1,339,750.50

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ²	Capital Repayment/ Disposition/ ³ Auction ⁴	Auction Fee ⁵	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁶	Warrant Sales 6/30/2014	Stock Price of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
12/19/2008	Flushing Financial Corporation, Lake Success, NY ^{12,16}	\$70,000,000.00	\$73,904,166.66	\$70,000,000.00	\$0.00	\$0.00	70,000	\$1,000.00			\$900,000.00	\$20.55		\$3,004,166.66
12/30/2009	FNB Bancorp, South San Francisco, CA ^{8,14}	\$12,000,000.00	\$14,267,700.00	\$12,000,000.00	\$0.00	\$0.00	12,000	\$1,000.00			\$600,000.00	\$28.60		\$1,667,700.00
5/15/2009	Foresight Financial Group, Inc., Rockford, IL ^{3,11,14}	\$15,000,000.00	\$18,670,291.67	\$15,000,000.00	\$0.00	\$0.00	15,000	\$1,000.00			\$750,000.00	\$18.30		\$2,920,291.67
5/22/2009	Fort Lee Federal Savings Bank, Fort Lee, NJ ^{6,8,97}	\$1,300,000.00	\$87,184.85	\$0.00	\$0.00	\$0.00			(\$1,300,000.00)					\$87,184.85
4/20/2012	Fortune Financial Corporation, Arnold, MO ^{14,45}	\$3,100,000.00	\$3,668,927.67	\$3,100,000.00	\$0.00	\$0.00	3,100	\$1,000.00			\$155,000.00			\$413,927.67
9/15/2011	FRB Bancorp, Inc., Fort St. Lude, FL ^{2,9}	\$5,800,000.00	\$273,888.89	\$0.00	\$0.00	\$0.00			(\$5,800,000.00)			\$0.01	183,158	\$273,888.89
1/23/2009	FRB Financial Corp., Hammond, LA ^{11,14}	\$3,240,000.00	\$3,623,721.50	\$1,000,000.00	\$0.00	\$0.00	1,000	\$1,000.00			\$162,000.00			\$221,721.50
12/16/2009	Franklin Bancorp, Inc., Washington, MO ^{1,4}	\$5,097,000.00	\$594,550.00	\$2,240,000.00	\$0.00	\$0.00	2,240	\$1,000.00						\$965,343.67
5/22/2009	Franklin Bancorp, Inc., Washington, MO ^{1,4}	\$5,097,000.00	\$594,550.00	\$2,240,000.00	\$0.00	\$0.00	940	\$632.50	(\$345,450.00)					\$126,798.62
11/13/2012	Franklin Bancorp, Inc., Washington, MO ^{1,4}	\$5,097,000.00	\$594,550.00	\$2,240,000.00	\$0.00	\$0.00	4,157	\$632.50	(\$1,527,697.50)					\$45,188.88
1/11/2013	Franklin Bancorp, Inc., Washington, MO ^{1,4}	\$5,097,000.00	\$594,550.00	\$2,240,000.00	(\$25,000.00)	\$0.00								\$965,343.67
5/8/2009	Freepoint Bancshares, Inc., Freepoint, IL ⁵	\$3,000,000.00	\$4,413,022.95	\$2,800,000.00	\$0.00	\$0.00	2,800,000	\$1.01		\$18,228.00	\$101,181.00			\$1,241,721.45
4/14/2014	Freepoint Bancshares, Inc., Freepoint, IL ⁵	\$3,000,000.00	\$4,413,022.95	\$2,800,000.00	\$0.00	\$0.00	200,000	\$1.01		\$1,302.00	\$50,590.50			\$1,241,721.45
6/26/2009	Fremont Bancorporation, Fremont, CA ^{11,14,15}	\$35,000,000.00	\$45,796,066.36	\$35,000,000.00	\$0.00	\$0.00	35,000,000	\$1.00			\$1,750,000.00			\$9,046,066.36
7/25/2012	Fremont Bancorporation, Fremont, CA ^{11,14,15}	\$35,000,000.00	\$45,796,066.36	\$35,000,000.00	\$0.00	\$0.00								\$9,046,066.36
1/23/2009	Fresno First Bank, Fresno, CA ^{14,44}	\$1,968,000.00	\$2,437,100.33	\$1,968,000.00	\$0.00	\$0.00	1,968	\$1,000.00			\$98,000.00			\$371,100.33
11/1/2012	Fresno First Bank, Fresno, CA ^{14,44}	\$1,968,000.00	\$2,437,100.33	\$1,968,000.00	\$0.00	\$0.00								\$371,100.33
4/24/2009	Frontier Bancshares, Inc., Austin, TX ^{11,14,15}	\$3,000,000.00	\$3,408,191.65	\$1,600,000.00	\$0.00	\$0.00	1,600,000	\$1.00			\$150,000.00			\$258,191.65
11/24/2009	Frontier Bancshares, Inc., Austin, TX ^{11,14,15}	\$3,000,000.00	\$3,408,191.65	\$1,600,000.00	\$0.00	\$0.00								\$258,191.65
10/6/2010	Frontier Bancshares, Inc., Austin, TX ^{11,14,15}	\$3,000,000.00	\$3,408,191.65	\$1,600,000.00	\$0.00	\$0.00	1,400,000	\$1.00			\$150,000.00			\$258,191.65
12/23/2008	Fulton Financial Corporation, Lancaster, PA ¹¹	\$376,500,000.00	\$416,635,625.00	\$376,500,000.00	\$0.00	\$0.00	376,500	\$1,000.00			\$10,800,000.00	\$12.39		\$29,335,625.00
7/14/2010	Fulton Financial Corporation, Lancaster, PA ¹¹	\$376,500,000.00	\$416,635,625.00	\$376,500,000.00	\$0.00	\$0.00								\$29,335,625.00
9/8/2010	Fulton Financial Corporation, Lancaster, PA ¹¹	\$376,500,000.00	\$416,635,625.00	\$376,500,000.00	\$0.00	\$0.00								\$29,335,625.00
5/8/2009	Gateway Bancshares, Inc., Ringgold, GA ^{8,14}	\$6,000,000.00	\$7,260,794.87	\$6,000,000.00	\$0.00	\$0.00	6,000	\$1,000.00			\$300,000.00			\$960,794.87
4/13/2012	Gateway Bancshares, Inc., Ringgold, GA ^{8,14}	\$6,000,000.00	\$7,260,794.87	\$6,000,000.00	\$0.00	\$0.00								\$960,794.87
2/6/2009	Georgia Commerce Bancshares, Inc., Atlanta, GA ^{11,14}	\$8,700,000.00	\$10,096,470.83	\$8,700,000.00	\$0.00	\$0.00	8,700	\$1,000.00			\$435,000.00			\$961,470.83
2/16/2011	Georgia Commerce Bancshares, Inc., Atlanta, GA ^{11,14}	\$8,700,000.00	\$10,096,470.83	\$8,700,000.00	\$0.00	\$0.00								\$961,470.83
5/1/2009	Georgia Primary Bank, Atlanta, GA ⁶	\$4,500,000.00	\$1,576,457.50	\$1,556,145.00	\$0.00	\$0.00	4,500	\$345.80	(\$2,943,855.00)		\$46,312.50			
2/10/2014	Georgia Primary Bank, Atlanta, GA ⁶	\$4,500,000.00	\$1,576,457.50	\$1,556,145.00	\$0.00	\$0.00								
3/19/2014	Georgia Primary Bank, Atlanta, GA ⁶	\$4,500,000.00	\$1,576,457.50	\$1,556,145.00	(\$25,000.00)	\$0.00								
3/6/2009	Germantown Capital Corporation, Germantown, TN ¹⁴	\$4,967,000.00	\$5,699,100.75	\$26,393.77	\$0.00	\$0.00	29	\$910.10	(\$2,606.23)		\$214,995.28			\$988,889.76
10/29/2012	Germantown Capital Corporation, Germantown, TN ¹⁴	\$4,967,000.00	\$5,699,100.75	\$26,393.77	\$0.00	\$0.00								\$988,889.76
10/31/2012	Germantown Capital Corporation, Germantown, TN ¹⁴	\$4,967,000.00	\$5,699,100.75	\$26,393.77	\$0.00	\$0.00	4,938	\$910.10	(\$443,778.06)		\$214,995.28			\$988,889.76
1/11/2013	Germantown Capital Corporation, Germantown, TN ¹⁴	\$4,967,000.00	\$5,699,100.75	\$26,393.77	(\$25,000.00)	\$0.00								\$988,889.76
6/26/2009	Gold Canyon Bank, Gold Canyon, AZ ^{11,14,97}	\$1,607,000.00	\$53,859.52	\$0.00	\$0.00	\$0.00			(\$1,607,000.00)					\$53,859.52
4/5/2013	Gold Canyon Bank, Gold Canyon, AZ ^{11,14,97}	\$1,607,000.00	\$53,859.52	\$0.00	\$0.00	\$0.00								\$53,859.52

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ¹	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁵	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
10/28/2008	Goldmans Sachs Group, Inc. New York, NY ¹	\$10,000,000,000.00	\$11,418,055,555.44	\$10,000,000,000.00	\$0.00	\$0.00	10,000,000	\$1,000.00			\$1,100,000,000.00			\$318,055,555.44
1/30/2009	Goldwater Bank, N.A., Scottsdale, AZ ²	\$2,568,000.00	\$145,750.00			\$2,568,000.00								\$145,750.00
4/24/2009	Grand Capital Corporation, Tulsa, OK ^{3,4,44}	\$4,000,000.00	\$4,717,144.78	\$4,000,000.00		\$0.00	4,000	\$1,000.00			\$200,000.00			\$517,144.78
9/8/2011	Grand Financial Corporation, Hattiesburg, MS ⁵	\$2,443,320.00	\$950,839.61			\$2,443,320.00								\$950,839.61
5/29/2009	Grand Mountain Bancshares, Inc., Granby, CO ⁶	\$3,076,000.00	\$0.00			\$3,076,000.00								
1/9/2009	GrandSouth Bancorporation, Grand Rapids, MI ^{7,8,9}	\$9,000,000.00	\$17,625,917.08			\$0.00								
12/11/2009	GrandSouth Bancorporation, SC ^{10,11,12,14}	\$6,319,000.00	\$15,319,000.00			\$0.00	15,319	\$1,000.00			\$450,000.00	\$6.60		\$1,856,917.08
7/17/2009	Great River Holding Company, Baxter, MN ¹³	\$8,400,000.00	\$11,413,106.46			\$0.00								
4/11/2014	Great River Holding Company, Baxter, MN ¹³	\$8,400,000.00	\$4,800,000.00			\$0.00	4,800,000	\$1.19		\$926,400.00				\$759,575.46
4/14/2014	Great River Holding Company, Baxter, MN ¹³	\$8,400,000.00	\$3,600,000.00			\$0.00	3,600,000	\$1.19		\$694,800.00	\$632,331.00			
12/5/2008	Great Southern Bancorp, Springfield, MO ¹⁶	\$58,000,000.00	\$72,274,419.56			\$0.00						\$32.05		\$7,838,055.56
8/18/2011	Green Bankshares, Inc., Greenville, TN	\$72,278,000.00	\$74,642,857.78			\$0.00					\$6,436,364.00			\$5,942,857.78
12/23/2008	Green Bankshares, Inc., Greenville, TN	\$72,278,000.00	\$68,700,000.00			\$0.00	72,278	\$950.50	(\$3,578,000.00)					
9/7/2011	Green Bankshares, Inc., Greenville, TN	\$72,278,000.00	\$3,036,021.12			\$0.00								
2/27/2009	Green Circle Investments, Inc., Clive, MO ^{8,11,14}	\$2,400,000.00	\$800,000.00			\$0.00	800	\$1,000.00						\$516,021.12
1/23/2013	Green Circle Investments, Inc., Clive, MO ^{8,11,14}	\$2,400,000.00	\$800,000.00			\$0.00	800	\$1,000.00						
4/24/2013	Green Circle Investments, Inc., Clive, MO ^{8,11,14}	\$2,400,000.00	\$800,000.00			\$0.00	800	\$1,000.00			\$120,000.00			
2/27/2009	Green City Bancshares, Inc., Green City, MO ^{3,11,14}	\$651,000.00	\$733,037.33			\$0.00								\$49,037.33
7/14/2010	Green City Bancshares, Inc., Green City, MO ^{3,11,14}	\$651,000.00	\$651,000.00			\$0.00	651	\$1,000.00			\$33,000.00			
1/30/2009	Greer Bancshares Incorporated, Greer, SC ¹	\$9,993,000.00	\$8,238,940.07			\$4,863,000.00						\$6.97		\$3,108,940.07
3/19/2014	Greer Bancshares Incorporated, Greer, SC ¹	\$9,993,000.00	\$3,150,000.00			\$0.00	3,150	\$1,000.00						
6/11/2014	Greer Bancshares Incorporated, Greer, SC ¹	\$9,993,000.00	\$1,980,000.00			\$0.00	1,980	\$1,000.00						
2/13/2009	Gregg Bancshares, Inc., Ozark, MO ^{9,16,17}	\$825,000.00	\$45,190.00			\$0.00			(\$825,000.00)					\$45,190.00
7/13/2012	Gregg Bancshares, Inc., Ozark, MO ^{9,16,17}	\$825,000.00	\$45,190.00			\$0.00								
2/20/2009	Guaranty Bancorp, Inc., Woodsville, NH ^{14,45}	\$6,920,000.00	\$8,236,040.33			\$0.00					\$346,000.00			\$969,040.33
9/15/2011	Guaranty Bancorp, Inc., Woodsville, NH ^{14,45}	\$6,920,000.00	\$6,920,000.00			\$0.00	6,920	\$1,000.00						
9/25/2009	Guaranty Capital Corporation, Belzoni, MS ^{13,36}	\$14,000,000.00	\$14,913,299.33			\$0.00								\$913,299.33
7/30/2010	Guaranty Capital Corporation, Belzoni, MS ^{13,36}	\$14,000,000.00	\$14,000,000.00			\$0.00	14,000,000	\$1.00						
1/30/2009	Guaranty Capital Corporation, Belzoni, MS ^{13,36}	\$14,000,000.00	\$21,887,871.44			\$0.00								
6/13/2012	Guaranty Capital Corporation, Belzoni, MS ^{13,36}	\$14,000,000.00	\$5,000,000.00			\$0.00	5,000	\$1,000.00						
4/26/2013	Guaranty Federal Bancshares, Inc., Springfield, MO ¹¹	\$17,000,000.00	\$96,750.00			\$0.00	100	\$967.50	(\$3,250.00)					\$3,390,721.44
4/29/2013	Guaranty Federal Bancshares, Inc., Springfield, MO ¹¹	\$17,000,000.00	\$11,513,250.00			\$0.00	11,900	\$967.50	(\$386,750.00)			\$12.45		
5/15/2013	Guaranty Federal Bancshares, Inc., Springfield, MO ¹¹	\$17,000,000.00	\$11,513,250.00			\$0.00	11,900	\$967.50	(\$386,750.00)		\$2,003,250.00			
5/31/2013	Guaranty Federal Bancshares, Inc., Springfield, MO ¹¹	\$17,000,000.00	\$11,513,250.00			\$0.00	11,900	\$967.50	(\$386,750.00)		\$2,003,250.00			
9/25/2009	GulfSouth Private Bancshares, Inc., Stuart, FL ^{17,26,20,37}	\$7,500,000.00	\$757,380.08			\$0.00								\$757,380.08
10/19/2012	GulfSouth Private Bancshares, Inc., Stuart, FL ^{17,26,20,37}	\$7,500,000.00	\$757,380.08			\$0.00			(\$7,500,000.00)					
6/26/2009	Gulfstream Bancshares, Inc., Stuart, FL ^{18,14,45}	\$7,500,000.00	\$8,751,541.63			\$0.00								\$876,541.63
8/18/2011	Gulfstream Bancshares, Inc., Stuart, FL ^{18,14,45}	\$7,500,000.00	\$7,500,000.00			\$0.00	7,500	\$1,000.00			\$375,000.00			

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ²	Capital Repayment/ Disposition / Auction ⁴	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ¹	Warrant Sales 6/30/2014	Stock Price of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
2/20/2009	Hamilton State Bancshares, Inc., Hoschton, GA ^{1,11,14}	\$7,000,000.00	\$8,169,165.89	\$7,000,000.00	\$0.00	\$0.00	280	\$25,000.00		\$350,000.00				\$819,165.89
4/13/2011												\$1.73	757,633	\$2,510,844.25
12/31/2008	Hampton Roads Bancshares, Inc., Norfolk, VA ⁸	\$80,347,000.00	\$5,790,608.79	\$3,279,764.54		\$0.00	2,089,022	\$1.57	(\$77,067,235.46)					
4/14/2014														
7/17/2009	Harbor Bancshares Corporation, Baltimore, MD ⁹	\$6,800,000.00	\$282,744.47			\$6,800,000.00								\$282,744.47
3/13/2009	Haviland Bancshares, Inc., Haviland, KS ^{11,14}	\$425,000.00	\$487,524.22	\$425,000.00		\$0.00	425	\$1,000.00		\$21,000.00				\$41,524.22
12/29/2010														
12/19/2008	Hawthorne Bancshares, Inc., Lee's Summit, MO ¹	\$30,255,000.00	\$36,849,504.67	\$12,000,000.00		\$0.00	12,000	\$1,000.00				\$12.52		\$6,054,504.67
5/9/2012														
5/15/2013							18,255	\$1,000.00						
6/12/2013										\$540,000.00				
3/6/2009	HCSB Financial Corporation, Loris, SC	\$12,895,000.00	\$1,090,702.00			\$12,895,000.00						\$0.68	91,714	\$1,090,702.00
9/11/2009	Heartland Bancshares, Inc., Franklin, IN ¹⁷	\$7,000,000.00	\$8,321,471.08	\$7,000,000.00		\$0.00	7,000	\$1,000.00		\$248,000.00		\$24.73		\$1,073,471.08
7/17/2012														
12/19/2008	Heartland Financial USA, Inc., Dubuque, IA ⁶	\$81,698,000.00	\$94,686,087.22	\$81,698,000.00		\$0.00	81,698	\$1,000.00				\$24.73		\$11,188,087.22
9/28/2011										\$1,800,000.00				
9/25/2009	Heritage Bancshares, Inc., Norfolk, VA ^{17,26}	\$10,103,000.00	\$11,353,284.46	\$2,606,000.00		\$0.00	2,606	\$1,000.00				\$15.25		\$947,284.46
3/16/2011														
8/11/2011							7,497	\$1,000.00		\$303,000.00				
11/21/2008	Heritage Commerce Corp., San Jose, CA ¹¹	\$40,000,000.00	\$46,901,266.80	\$40,000,000.00		\$0.00	40,000	\$1,000.00		\$140,000.00		\$8.17		\$6,761,266.80
3/7/2012														
6/10/2013														
11/21/2008	Heritage Financial Corporation, Olympia, WA ^{11,16}	\$24,000,000.00	\$26,953,333.33	\$24,000,000.00		\$0.00	24,000	\$1,000.00				\$16.09		\$2,503,333.33
12/22/2010														
8/17/2011														
3/20/2009	Heritage Oaks Bancorp, Paso Robles, CA ¹⁷	\$21,000,000.00	\$27,241,335.26	\$21,000,000.00		\$0.00	21,000	\$1,000.00		\$1,575,000.00		\$7.63		\$4,666,335.26
7/17/2013														
8/7/2013														
11/21/2008	HF Financial Corp., Stouffville, SD ¹¹	\$25,000,000.00	\$26,316,666.67	\$25,000,000.00		\$0.00	25,000	\$1,000.00				\$13.89		\$666,666.67
6/3/2009														
6/30/2009														
5/8/2009	Highlands Bancorp, Inc. (Highlands State Bank), Vernon, NJ ^{8,27,44}	\$3,091,000.00	\$6,211,926.79	\$2,359,000.00		\$0.00								
12/22/2009														
9/22/2011							5,450	\$1,000.00		\$155,000.00		\$7.28		\$606,926.79
3/6/2009	Highlands Bancshares, Inc., Sebring, FL ^{11,13}	\$6,700,000.00	\$617,712.00			\$6,700,000.00								\$617,712.00
1/30/2009	Hiltop Community Bancorp, Inc., Summit, NJ ^{8,11,14}	\$4,000,000.00	\$4,467,049.67	\$4,000,000.00		\$0.00	4,000	\$1,000.00		\$200,000.00				\$267,049.67
4/21/2010														
12/23/2008														
2/7/2013	HMN Financial, Inc., Rochester, MN	\$26,000,000.00	\$21,034,187.78	\$2,561,325.00		\$0.00	3,550	\$721.50	(\$988,675.00)			\$11.00	833,333	\$2,462,777.78
2/8/2013							22,450	\$721.50	(\$6,252,325.00)					
3/26/2013										(\$187,590.00)				

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ¹	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁵	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
1/16/2009	Home Bancshares, Inc., Conway, AR ¹	\$50,000,000.00	\$57,480,555.56	\$50,000,000.00	\$0.00	\$0.00	50,000	\$1,000.00			\$1,300,000.00	\$32.82		\$6,180,555.56
7/27/2011														
2/20/2009	Hometown Bancorp of Alabama, Inc., Oneonta, AL ²	\$3,250,000.00	\$4,214,202.31	\$3,250,000.00	\$0.00	\$0.00	3,250	\$1,000.00			\$163,000.00			\$801,202.31
8/28/2013														
2/13/2009			\$2,229,801.03			\$0.00								\$393,196.03
11/28/2012	Hometown Bancshares, Inc., Corbin, KY ^{3,4}	\$1,900,000.00	\$608,170.50	\$1,183,339.50			645	\$942.90	(\$36,829.50)		\$70,095.00			
11/30/2012							1,255	\$942.90	(\$71,660.50)					
1/11/2013					(\$17,915.11)									
3/26/2013					(\$7,084.89)									
9/18/2009	Hometown Bankshares Corporation, Roanoke, VA ^{5,7}	\$10,000,000.00	\$11,111,011.94	\$9,185,000.00		\$0.00	10,000	\$918.50	(\$815,000.00)		\$315,461.52	\$6.25		\$1,702,400.42
10/31/2012														
1/11/2013					(\$91,850.00)									
12/12/2008	HopFed Bancorp, Hopkinsville, KY ¹¹	\$18,400,000.00	\$22,354,145.89	\$18,400,000.00		\$0.00	18,400	\$1,000.00			\$256,237.00	\$11.62	253,666	\$3,697,888.89
12/19/2012														
1/16/2013						\$0.00								
11/10/2010	Horizon Bancorp, Michigan City, IN ^{12,5}	\$25,000,000.00	\$29,857,321.83	\$6,250,000.00		\$0.00	6,250	\$1,000.00				\$21.71	3,106,771	\$3,106,770.83
8/25/2011							18,750	\$1,000.00						
11/23/2011											\$1,750,351.00			
2/27/2009	Howard Bancorp, Inc., Ellicott City, MD ^{13,14}	\$5,983,000.00	\$7,119,793.05	\$5,983,000.00		\$0.00	5,983	\$1,000.00			\$299,000.00	\$9.62		\$837,793.05
9/22/2011						\$0.00								
5/1/2009	HPK Financial Corporation, Chicago, IL ^{8,11,14,18}	\$4,000,000.00	\$10,940,594.65	\$9,000,000.00		\$0.00	9,000	\$1,000.00			\$344,000.00			\$1,596,554.65
11/13/2009														
12/11/2012														
11/14/2008	Huntington Bancshares, Columbus, OH ¹¹	\$1,398,071,000.00	\$1,594,356,808.56	\$1,398,071,000.00		\$0.00	1,398,071	\$1,000.00			\$49,100,000.00	\$9.54		\$147,185,808.56
12/22/2010														
1/19/2011						\$0.00								
2/6/2009			\$1,337,166.22			\$0.00								
12/20/2012	Hypoten Bank, Philadelphia, PA ¹⁴	\$1,552,000.00	\$1,008,800.00	\$1,008,800.00		\$0.00	1,552	\$650.00	(\$543,200.00)		\$25,700.00			\$327,666.22
1/11/2013					(\$10,088.00)									
3/26/2013					(\$14,912.00)									
9/18/2009			\$6,507,223.22			\$0.00								
3/14/2014	IA Bancorp, Inc., Iselin, NJ ^{2,17}	\$5,976,000.00	\$2,717,674.70	\$3,145,438.66		\$0.00	2,770	\$981.10	(\$52,325.30)		\$186,513.52			\$916,227.47
3/17/2014							3,206	\$981.10	(\$60,561.34)					
4/25/2014					(\$58,631.13)									
5/15/2009	IBC Bancorp, Inc., Chicago, IL ^{19,25}	\$4,205,000.00	\$4,632,216.32	\$4,205,000.00		\$0.00	4,205,000	\$1.00			\$1,200,000.00			\$427,216.32
9/10/2010						\$0.00								
12/5/2008	Iberabank Corporation, Lafayette, LA ^{2,16}	\$90,000,000.00	\$92,650,000.00	\$90,000,000.00		\$0.00	90,000	\$1,000.00				\$69.19		\$1,450,000.00
3/31/2009						\$0.00								
5/20/2009						\$0.00								
3/27/2009	IBT Bancorp, Inc., Irving, TX ²¹	\$2,295,000.00	\$2,936,462.50	\$2,295,000.00		\$0.00	2,295	\$1,000.00			\$115,000.00			\$526,462.50
6/12/2013						\$0.00								
3/13/2009	IBW Financial Corporation, Washington, DC ^{20,11}	\$6,000,000.00	\$6,453,067.00	\$6,000,000.00		\$0.00	6,000	\$1,000.00				\$11.55		\$453,067.00
9/3/2010						\$0.00								
3/6/2009	ICB Financial, Ontario, CA ^{14,44}	\$6,000,000.00	\$7,494,458.33	\$6,000,000.00		\$0.00	6,000	\$1,000.00			\$300,000.00			\$1,194,458.33
11/1/2012						\$0.00								
1/16/2009	Idaho Bancorp, Boise, ID ¹⁰⁸	\$6,900,000.00	\$124,305.92	\$6,000,000.00		\$0.00	6,000	\$1,000.00	(\$6,900,000.00)			\$0.08		\$124,305.92
4/24/2014														

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ²	Capital Repayment/ Disposition / Auction ^{4,5}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ¹	Warrant Sales 6/30/2014	Stock Price of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
5/22/2009	Illinois State Bancorp. Inc., Chicago, IL ^{14,15,16,17}	\$6,272,000.00	\$11,836,113.40	\$10,272,000.00	\$0.00	\$0.00	10,272	\$1,000.00			\$406,000.00			\$1,158,113.40
12/29/2009	Illinois State Bancorp. Inc., Chicago, IL ^{14,15,16,17}	\$4,000,000.00		\$10,272,000.00			10,272	\$1,000.00						
9/22/2011	Independence Bank, East Greenwich, RI ⁸	\$1,065,000.00	\$1,394,723.17	\$1,065,000.00		\$0.00	1,065	\$1,000.00			\$53,000.00			\$276,723.17
1/9/2009	Independence Bank, East Greenwich, RI ⁸	\$1,065,000.00		\$1,065,000.00		\$0.00	1,065	\$1,000.00						
10/16/2013	Independence Bank, East Greenwich, RI ⁸	\$1,065,000.00		\$1,065,000.00		\$0.00	1,065	\$1,000.00						
1/9/2009	Independence Bank Corp., Rockland, MA ¹	\$78,158,000.00	\$81,476,093.61	\$78,158,000.00		\$0.00	78,158	\$1,000.00			\$38,380,000.00			\$11,118,093.61
4/22/2009	Independence Bank Corp., Rockland, MA ¹	\$78,158,000.00		\$78,158,000.00		\$0.00	78,158	\$1,000.00			\$2,200,000.00			
5/27/2009	Independence Bank Corp., Rockland, MA ¹	\$78,158,000.00		\$78,158,000.00		\$0.00	78,158	\$1,000.00						
12/12/2008	Independent Bank Corporation, Ionia, MI ⁹	\$72,000,000.00	\$83,430,000.00	\$72,000,000.00		\$0.00	72,000	\$1,000.00		\$2,426,000.00		\$12.87		\$9,004,000.00
8/30/2013	Independent Bank Corporation, Ionia, MI ⁹	\$72,000,000.00		\$72,000,000.00		\$0.00	72,000	\$1,000.00						
4/24/2009	Indiana Bank Corp., Dana, IN ^{8,12,26,27}	\$1,312,000.00	\$1,661,139.00			\$0.00			(\$1,312,000.00)					\$165,139.00
4/9/2013	Indiana Bank Corp., Dana, IN ^{8,12,26,27}	\$1,312,000.00				\$0.00								
12/12/2008	Indiana Community Bancorp., Columbus, IN ¹¹	\$21,500,000.00	\$27,331,250.00	\$21,500,000.00		\$0.00	21,500	\$1,000.00			\$1,800,000.00	\$14.28		\$4,031,250.00
9/12/2012	Indiana Community Bancorp., Columbus, IN ¹¹	\$21,500,000.00		\$21,500,000.00		\$0.00	21,500	\$1,000.00						
2/27/2009	Integra Bank Corporation, Evansville, IN ^{2,23,25}	\$83,586,000.00	\$1,950,340.00			\$0.00			(\$83,586,000.00)				7,418,876	\$1,950,340.00
7/29/2011	Integra Bank Corporation, Evansville, IN ^{2,23,25}	\$83,586,000.00				\$0.00								
12/19/2008	Intermountain Community Bancorp., Sandpoint, ID	\$27,000,000.00	\$33,944,884.23	\$27,000,000.00		\$0.00	27,000	\$1,000.00				\$16.28	65,323	\$6,944,884.23
11/20/2013	Intermountain Community Bancorp., Sandpoint, ID	\$27,000,000.00		\$27,000,000.00		\$0.00	27,000	\$1,000.00						
12/23/2008	International Bancshares Corporation, Laredo, TX ¹	\$216,000,000.00	\$261,538,649.89	\$40,000,000.00		\$0.00	40,000	\$1,000.00						
7/11/2012	International Bancshares Corporation, Laredo, TX ¹	\$216,000,000.00		\$40,000,000.00		\$0.00	40,000	\$1,000.00						
11/1/2012	International Bancshares Corporation, Laredo, TX ¹	\$216,000,000.00		\$45,000,000.00		\$0.00	45,000	\$1,000.00				\$27.00		\$41,520,138.89
11/28/2012	International Bancshares Corporation, Laredo, TX ¹	\$216,000,000.00		\$131,000,000.00		\$0.00	131,000	\$1,000.00						
6/11/2013	International Bancshares Corporation, Laredo, TX ¹	\$216,000,000.00		\$131,000,000.00		\$0.00	131,000	\$1,000.00			\$4,018,511.00			
12/23/2008	Interwest Bancshares Corporation, New York, NY	\$25,000,000.00	\$30,035,555.56	\$24,250,000.00		\$0.00	25,000	\$970.00	(\$750,000.00)			\$7.74	691,882	\$6,028,055.56
6/24/2013	Interwest Bancshares Corporation, New York, NY	\$25,000,000.00		\$24,250,000.00		\$0.00	25,000	\$970.00	(\$750,000.00)					
7/26/2013	Interwest Bancshares Corporation, New York, NY	\$25,000,000.00		\$24,250,000.00	(\$242,500.00)	\$0.00								
5/8/2009	Investors Financial Corporation of Pettis County, Inc., Sedalia, MO ^{5,7,13,17}	\$4,000,000.00	\$174,324.60			\$0.00			(\$4,000,000.00)					\$174,324.60
10/19/2012	Investors Financial Corporation of Pettis County, Inc., Sedalia, MO ^{5,7,13,17}	\$4,000,000.00				\$0.00								
10/28/2008	JPMorgan Chase & Co., New York, NY ¹¹	\$25,000,000,000.00	\$26,731,202,358.00	\$25,000,000,000.00		\$0.00	2,500,000	\$10,000.00			\$936,063,469.11	\$57.22		\$795,138,888.89
6/17/2009	JPMorgan Chase & Co., New York, NY ¹¹	\$25,000,000,000.00		\$25,000,000,000.00		\$0.00	2,500,000	\$10,000.00						
12/16/2009	JPMorgan Chase & Co., New York, NY ¹¹	\$25,000,000,000.00		\$25,000,000,000.00		\$0.00	2,500,000	\$10,000.00						
1/30/2009	Katahdin Bancshares Corp., Houlton, ME ^{3,14,15}	\$10,449,000.00	\$12,423,046.75	\$10,449,000.00		\$0.00	10,449	\$1,000.00			\$822,000.00	\$12.50		\$1,452,046.75
8/18/2011	Katahdin Bancshares Corp., Houlton, ME ^{3,14,15}	\$10,449,000.00		\$10,449,000.00		\$0.00	10,449	\$1,000.00						
11/14/2008	KeyCorp., Cleveland, OH ¹¹	\$2,867,222,222.22	\$2,867,222,222.22	\$2,500,000,000.00		\$0.00	25,000	\$100,000.00			\$70,000,000.00	\$14.33		\$297,222,222.22
3/30/2011	KeyCorp., Cleveland, OH ¹¹	\$2,867,222,222.22		\$2,500,000,000.00		\$0.00	25,000	\$100,000.00						
4/20/2011	KeyCorp., Cleveland, OH ¹¹	\$2,867,222,222.22		\$2,500,000,000.00		\$0.00	25,000	\$100,000.00						
3/20/2009	Kirksville Bancorp. Inc., Kirtsville, MO ⁸	\$470,000.00	\$622,228.44	\$470,000.00		\$0.00	470	\$1,000.00			\$24,000.00			\$128,228.44
3/19/2014	Kirksville Bancorp. Inc., Kirtsville, MO ⁸	\$470,000.00		\$470,000.00		\$0.00	470	\$1,000.00						
8/21/2009	KS Bancorp. Inc., Smithfield, NC ¹⁴	\$4,000,000.00	\$4,137,336.64	\$3,308,000.00		\$0.00	4,000	\$827.00	(\$692,000.00)		\$140,400.00	\$9.50		\$713,936.64
11/30/2012	KS Bancorp. Inc., Smithfield, NC ¹⁴	\$4,000,000.00		\$3,308,000.00		\$0.00	4,000	\$827.00	(\$692,000.00)					
1/11/2013	KS Bancorp. Inc., Smithfield, NC ¹⁴	\$4,000,000.00		\$3,308,000.00	(\$25,000.00)	\$0.00	4,000	\$827.00	(\$692,000.00)					
2/20/2009	Lafayette Bancorp. Inc., Oxford, MS ^{11,14,15,16}	\$1,998,000.00	\$4,818,134.50			\$0.00								\$267,134.50
12/29/2009	Lafayette Bancorp. Inc., Oxford, MS ^{11,14,15,16}	\$1,998,000.00				\$0.00								
9/29/2010	Lafayette Bancorp. Inc., Oxford, MS ^{11,14,15,16}	\$1,998,000.00				\$0.00					\$100,000.00			

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ¹	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁵	Warrant Sales	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
2/6/2009			\$68,260,833.33			\$0.00								
8/4/2010	Lakeland Bancorp, Inc., Oak Ridge, NJ ¹¹	\$59,000,000.00	\$20,000,000.00	\$20,000,000.00		\$0.00	20,000	\$1,000.00				\$10.80		\$6,460,833.33
2/8/2012			\$19,000,000.00				19,000	\$1,000.00						
2/29/2012											\$2,800,000.00			
2/27/2009	Lakeland Financial Corporation, Warsaw, IN ²	\$56,044,000.00	\$60,517,713.33	\$56,044,000.00		\$0.00	56,044	\$1,000.00				\$38.16		\$3,596,156.33
6/9/2010														
11/22/2011			\$2,932,162.50			\$0.00					\$877,557.00			
12/18/2009														
11/29/2012	Layton Park Financial Group, Milwaukee, WI ^{8,14}	\$3,000,000.00	\$2,370,930.00	\$2,370,930.00	(\$23,709.29)	\$0.00	3,000	\$790.30	(\$629,070.00)	\$104,375.00				\$481,857.50
1/11/2013					(\$1,290.71)									
3/26/2013														
1/9/2009	LCNB Corp., Lebanon, OH ¹¹	\$13,400,000.00	\$14,527,390.33	\$13,400,000.00		\$0.00	13,400	\$1,000.00			\$602,557.00	\$16.16		\$524,833.33
10/21/2009														
11/22/2011														
12/23/2008	Leader Bancorp, Inc., Arlington, MA ^{3,11,14}	\$5,830,000.00	\$6,731,961.06	\$5,830,000.00		\$0.00	5,830	\$1,000.00						\$609,961.06
11/24/2010														
1/30/2009	Legacy Bancorp, Inc., Milwaukee, WI ^{8,9}	\$5,498,000.00	\$355,079.00	\$5,830,000.00		\$0.00	5,830	\$1,000.00						\$355,079.00
3/11/2011	Liberty Bancshares, Inc., Jonesboro, AR ^{3,14,5}	\$57,500,000.00	\$68,191,965.77	\$57,500,000.00		\$0.00	57,500	\$1,000.00	(\$5,498,000.00)	\$2,875,000.00				\$7,816,965.77
1/23/2009														
7/21/2011														
2/13/2009	Liberty Bancshares, Inc., Springfield, MO ^{3,14,5}	\$21,900,000.00	\$25,995,452.08	\$21,900,000.00		\$0.00	21,900	\$1,000.00			\$1,095,000.00			\$3,000,452.08
8/18/2011														
12/4/2009	Liberty Bancshares, Inc., Fort Worth, TX ^{3,11}	\$6,500,000.00	\$1,523,796.22	\$6,500,000.00		\$6,500,000.00								\$1,523,796.22
2/6/2009	Liberty Financial Services, Inc., New Orleans, LA ^{3,1,35}	\$5,645,000.00	\$6,106,008.58	\$5,645,000.00		\$0.00	5,645	\$1,000.00						\$461,008.58
9/24/2010														
2/20/2009	Liberty Shares, Inc., Hinesville, GA ⁸	\$17,280,000.00	\$1,399,560.00	\$17,280,000.00		\$17,280,000.00								\$1,399,560.00
7/10/2009	Lincoln National Corporation, Radnor, PA ¹	\$950,000,000.00	\$1,209,851,873.70	\$950,000,000.00		\$0.00	950,000	\$1,000.00				\$51.28		\$46,180,554.50
6/30/2010											\$213,671,319.20			
9/22/2010														
12/12/2008	LNB Bancorp Inc., Lorain, OH	\$25,223,000.00	\$26,893,046.60	\$21,923,074.91	(\$328,846.12)	\$0.00	25,223	\$869.20	(\$3,299,925.09)			\$12.18		\$44,38,491.81
6/19/2012														
7/18/2012														
2/6/2009	Lone Star Bank, Houston, TX ⁸	\$3,072,000.00	\$0.00	\$3,072,000.00		\$3,072,000.00								
12/12/2008														
11/18/2009	LSB Corporation, North Andover, MA ¹	\$15,000,000.00	\$16,260,000.00	\$15,000,000.00		\$0.00	15,000	\$1,000.00					407,542	\$700,000.00
12/16/2009														
6/26/2009	M&F Bancorp, Inc., Durham, NC ^{9,17}	\$11,735,000.00	\$12,409,762.50	\$11,735,000.00		\$0.00	11,735	\$1,000.00						\$674,762.50
8/20/2010														
12/23/2008														
5/18/2011	M&T Bank Corporation, Buffalo, NY ¹¹	\$600,000,000.00	\$718,392,161.34	\$370,000,000.00		\$0.00	370,000	\$1,000.00				\$124.05		\$155,027,270.00
8/21/2012							230,000	\$1,000.00						
12/17/2012											\$31,838,761.34			

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ¹	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ¹	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
4/24/2009	Machiac Financial Corporation, Manistique, MI	\$11,000,000.00	\$13,521,828.15	\$10,538,990.00	(\$158,084.85)	\$0.00	11,000	\$958.10	(\$461,010.00)		\$1,300,000.00	\$12.85		\$1,840,923.00
8/29/2012	Madison Financial Corporation, Richmond, KY ⁶	\$3,370,000.00	\$3,773,495.65	\$3,370,000.00	(\$25,000.00)	\$0.00	3,370	\$1,022.60		\$76,195.70	\$182,878.45			\$169,421.50
12/19/2012														
3/13/2009	Magna Bank, Memphis, TN ^{11,44}	\$13,795,000.00	\$16,146,467.87	\$3,455,000.00		\$0.00	3,455	\$1,000.00						\$1,661,467.87
6/8/2011				\$3,455,000.00			3,455	\$1,000.00						
8/18/2011				\$6,885,000.00			6,885	\$1,000.00			\$690,000.00			
12/29/2009	Mainline Bancorp, Inc., Elversburg, PA ^{3,4}	\$4,500,000.00	\$5,263,187.50	\$4,500,000.00		\$0.00	4,500	\$1,000.00			\$225,000.00	\$24.85		\$538,187.50
3/9/2012				\$4,500,000.00			4,500	\$1,000.00						
1/16/2009	MainSource Financial Group, Inc., Greensburg, IN	\$57,000,000.00	\$62,949,121.28	\$53,073,270.00	(\$796,099.05)	\$0.00	57,000	\$931.10	(\$3,926,730.00)		\$1,512,177.00	\$17.25		\$9,159,773.33
6/11/2013														
12/5/2008	Manhattan Bancorp, El Segundo, CA ¹	\$1,700,000.00	\$1,829,711.12	\$1,700,000.00		\$0.00	1,700	\$1,000.00			\$63,363.90	\$3.50		\$66,347.22
9/16/2009				\$1,700,000.00			1,700	\$1,000.00						
10/14/2009														
6/19/2009	Manhattan Bancshares, Inc., Manhattan, IL ^{14,15}	\$2,639,000.00	\$3,438,793.11	\$2,586,404.73		\$0.00	2,639,000	\$0.98	(\$52,595.27)		\$95,959.50			\$770,043.86
12/10/2012														
12/11/2012				\$2,586,404.73			2,639,000	\$0.98	(\$52,595.27)					
1/11/2013					(\$25,000.00)									
3/6/2009	Marie Bank & Trust Company, Vero Beach, FL ⁵	\$3,000,000.00	\$235,713.00			\$3,000,000.00								\$235,713.00
2/20/2009	Market Bancorporation, Inc., New Market, MN ⁸	\$2,060,000.00	\$136,778.00			\$2,060,000.00								\$138,778.00
5/15/2009														
8/9/2012	Market Street Bancshares, Inc., Mt. Vernon, IL ^{14,15}	\$20,300,000.00	\$24,429,245.84	\$17,919,962.10		\$0.00	19,931,000	\$0.90	(\$2,011,037.90)		\$727,225.54			\$5,535,302.50
8/10/2012				\$331,767.90			369,000	\$0.90	(\$37,232.10)		\$97,505.10			
9/11/2012					(\$182,517.30)									
12/19/2008	Marquette National Corporation, Chicago, IL ^{8,14}	\$35,500,000.00	\$33,635,943.42	\$25,300,958.50		\$0.00	3,514	\$720.20	(\$983,041.50)		\$142,974.56			\$7,072,586.61
8/7/2012				\$5,904,609.50			8,198	\$720.20	(\$2,293,390.50)		\$1,054,743.77	\$315.00		
8/9/2012				\$17,133,307.00			23,788	\$720.20	(\$6,654,693.00)		\$252,452.23			
8/10/2012														
9/11/2012					(\$255,688.75)									
11/14/2008	Marshall & Isley Corporation, Milwaukee, WI ¹³	\$1,715,000.00	\$1,944,772,916.66	\$1,715,000,000.00		\$0.00	1,715,000	\$1,000.00			\$3,250,000.00			\$226,522,916.66
7/5/2011														
3/27/2009	Maryland Financial Bank, Towson, MD ⁵	\$1,700,000.00	\$313,465.50			\$1,700,000.00								\$313,465.50
12/5/2008														
3/14/2012	MB Financial Inc., Chicago, IL ¹¹	\$196,000,000.00	\$229,613,072.00	\$196,000,000.00		\$0.00	196,000	\$1,000.00				\$27.05		\$32,095,000.00
5/2/2012											\$1,518,072.00			
11/20/2009	McLeod Bancshares, Inc., Shorewood, MN ^{13,14,6}	\$6,000,000.00	\$6,870,433.33	\$6,000,000.00		\$0.00	600	\$10,000.00			\$300,000.00			\$570,433.33
8/18/2011														
2/27/2009	Medallion Bank, Salt Lake City, UT ^{14,15,44}	\$11,800,000.00	\$24,460,674.81			\$0.00								\$2,317,674.81
12/22/2009		\$9,698,000.00												
7/21/2011						\$21,498,000.00	21,498	\$1,000.00			\$645,000.00			

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back	Capital Repayment/ Disposition / Auction ²⁴	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁴	Warrant Sales	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
5/15/2009	Mercantile Bank Corporation, Grand Rapids, MI ¹	\$21,000,000.00	\$31,631,120.56	\$10,500,000.00	\$0.00	\$0.00	10,500	\$1,000.00				\$22.88		\$3,166,020.56
6/6/2012				\$10,500,000.00			10,500	\$1,000.00			\$7,465,100.00			
7/3/2012														
2/6/2009	Mercantile Capital Corp., Boston, MA ^{3,14,44}	\$3,500,000.00	\$4,150,815.03	\$3,500,000.00	\$0.00	\$0.00	3,500	\$1,000.00			\$175,000.00			\$475,815.03
8/4/2011														
3/6/2009	Merchants and Plaiters Bancshares, Inc., Toone, TN ^{6,10,56}	\$1,881,000.00	\$2,231,560.00	\$1,881,000.00	\$0.00	\$0.00	1,881	\$1,000.00			\$94,000.00			\$256,560.00
9/7/2011														
6/19/2009	Merchants and Manufacturers Bank Corporation, Joliet, IL ^{8,14,44}	\$3,510,000.00	\$4,110,668.47	\$3,510,000.00	\$0.00	\$0.00	3,510	\$1,000.00			\$176,000.00			\$424,668.47
9/8/2011														
2/13/2009		\$6,200,000.00	\$13,582,165.84		\$0.00	\$0.00								
12/11/2009	Meridian Bank, Devon, PA ¹⁸	\$6,335,000.00		\$10,328,152.35	(\$103,281.52)	\$0.00	12,535	\$824.15	(\$2,206,847.65)	\$262,399.50				\$3,094,895.11
3/17/2014														
4/25/2014														
1/30/2009		\$8,806,297.80				\$0.00								
10/29/2012	Metro City Bank, Doraville, GA ¹⁴	\$7,700,000.00	\$8,806,297.80	\$26,102.90		\$0.00	29	\$900.10	(\$2,897.10)	\$369,948.00				\$1,157,487.50
11/1/2012				\$6,904,667.10	(\$69,307.70)	\$0.00	7,671	\$900.10	(\$766,332.90)					
1/11/2013														
1/16/2009	MetroCorp Bancshares, Inc., Houston, TX	\$45,000,000.00	\$53,406,628.25	\$44,152,650.00	(\$862,289.75)	\$0.00	45,000	\$981.20	(\$847,350.00)	\$34.99	\$2,087,368.00			\$7,828,900.00
7/3/2012														
6/11/2013														
6/26/2009	Metropolitan Bank Group, Inc., Chicago, IL ^{2,42}	\$71,526,000.00	\$27,172,726.72	\$23,718,541.95		\$0.00	71,526	\$331.60	(\$47,807,458.05)					\$3,786,440.95
6/28/2013														
4/10/2009	Metropolitan Capital Bancorp, Inc., Chicago, IL ⁴⁸	\$2,040,000.00	\$1,093,379.44			\$4,388,000.00								\$1,093,379.44
11/20/2009		\$2,348,000.00												
12/19/2008	Mid Penn Bancorp, Inc., Millersburg, PA ¹	\$10,000,000.00	\$12,070,979.20	\$10,000,000.00	\$0.00	\$0.00	10,000	\$1,000.00			\$58,479.20	\$15.82	73,099	\$2,012,500.00
12/28/2012														
1/23/2013														
1/30/2009	Middleburg Financial Corporation, Middleburg, VA ²	\$22,000,000.00	\$23,287,945.11	\$22,000,000.00	\$0.00	\$0.00	22,000	\$1,000.00			\$301,001.00			\$986,944.11
12/23/2009														
11/18/2011		\$10,189,000.00	\$11,206,989.34	\$10,189,000.00	\$0.00	\$0.00	10,189	\$1,000.00			\$509,000.00			\$508,989.34
1/23/2009	Midland States Bancorp, Inc., Effingham, IL ^{8,11,14}	\$20,000,000.00	\$22,834,334.78	\$20,000,000.00	\$0.00	\$0.00	20,000	\$1,000.00			\$206,557.00			\$2,627,777.78
8/25/2011	MidSouth Bancorp, Inc., Lafayette, LA ⁴⁴	\$20,000,000.00	\$22,834,334.78	\$20,000,000.00	\$0.00	\$0.00	20,000	\$1,000.00						
11/22/2011														
2/27/2009	Midtown Bank & Trust Company, Atlanta, GA ⁸	\$5,222,000.00	\$3,520,137.55	\$3,133,200.00	(\$25,000.00)	\$0.00	5,222	\$600.00	(\$2,088,800.00)		\$136,833.05			\$275,104.50
11/19/2013														
1/6/2014														
12/5/2008	Midwest Banc Holdings, Inc., Maple Park, IL ^{2,23,23}	\$84,784,000.00	\$824,288.89			\$0.00							4,282,020	\$824,288.89
5/14/2010														
2/13/2009	Midwest Regional Bancorp, Inc., Festus, MO ^{11,14}	\$700,000.00	\$763,294.14	\$700,000.00	\$0.00	\$0.00	700	\$1,000.00			\$35,000.00			\$28,294.14
11/10/2009														
2/6/2009	MidWestOne Financial Group, Inc., Iowa City, IA ³¹	\$16,000,000.00	\$18,933,333.33	\$16,000,000.00	\$0.00	\$0.00	16,000	\$1,000.00			\$23.99			\$1,933,333.33
7/6/2011														
7/27/2011											\$1,000,000.00			

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ²	Capital Repayment/ Disposition / Auction ⁴	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ¹	Warrant Sales 6/30/2014	Stock Price of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
2/20/2009	Mid-Wisconsin Financial Services, Inc., Medford, WI ^{1,14}	\$10,000,000.00	\$12,844,226.31	\$10,000,000.00	\$0.00	\$0.00	10,000	\$1,000.00			\$500,000.00			\$2,344,226.31
4/3/2009	Millennium Bancorp, Inc., Edwards, CO ⁸	\$7,260,000.00	\$4,296,561.73	\$2,904,000.00		\$0.00	7,260	\$400.00	(\$4,356,000.00)					\$1,392,561.73
8/14/2012	Mission Community Bancorp, San Luis Obispo, CA ³¹	\$5,116,000.00	\$5,875,583.89	\$5,116,000.00		\$0.00	5,116	\$1,000.00				\$7.63		\$759,583.89
12/23/2008	Mission Valley Bancorp, Sun Valley, CA ^{31,36}	\$5,500,000.00	\$5,956,041.66	\$5,500,000.00		\$0.00	5,500	\$1,000.00						\$456,041.66
8/20/2010	Monadnock Bancorp, Inc., Peterborough, NH ^{33,34}	\$1,834,000.00	\$2,339,348.60	\$1,834,000.00		\$0.00	1,834	\$1,000.00			\$92,000.00			\$413,348.60
12/19/2008	Monarch Community Bancorp, Inc., Coldwater, MI ⁸	\$6,785,000.00	\$4,808,121.00	\$4,545,202.00		\$0.00	2,272,601	\$2.00	(\$2,239,798.00)			\$2.82		\$262,919.00
11/15/2013	Monarch Financial Holdings, Inc., Chesapeake, VA ^{17,36}	\$14,700,000.00	\$15,703,166.66	\$14,700,000.00		\$0.00	14,700	\$1,000.00			\$260,000.00	\$11.72		\$743,166.66
2/10/2010	Moneytree Corporation, Lenoir City, TN ^{33,45}	\$9,516,000.00	\$11,291,481.00	\$9,516,000.00		\$0.00	9,516	\$1,000.00			\$476,000.00			\$1,299,481.00
9/15/2011	Monument Bank, Bethesda, MD ^{33,44}	\$4,734,000.00	\$5,623,958.50	\$4,734,000.00		\$0.00	4,734	\$1,000.00			\$237,000.00			\$652,958.50
8/11/2011	Morgan Stanley New York, NY ⁷¹	\$10,000,000,000.00	\$11,268,055,555.11	\$10,000,000,000.00		\$0.00	10,000,000	\$1,000.00			\$950,000,000.00	\$32.33		\$318,055,555.11
10/28/2008	Morrill Bancshares, Inc., Merriam, KS ^{31,14}	\$13,000,000.00	\$15,429,122.22	\$13,000,000.00		\$0.00	13,000	\$1,000.00			\$650,000.00			\$1,779,122.22
7/20/2011	Moscow Bancshares, Inc., Moscow, TN ^{31,14}	\$6,216,000.00	\$7,803,377.38	\$1,100,000.00		\$0.00	1,100	\$1,000.00			\$311,000.00			\$1,276,377.38
1/23/2009	Moscow Bancshares, Inc., Moscow, TN ^{31,14}	\$3,300,000.00	\$4,069,975.55	\$3,267,000.00		\$0.00	3,300	\$990.00	(\$33,000.00)		\$140,034.65			\$687,940.90
4/25/2012	Mountain Valley Bancshares, Inc., Cleveland, GA ^{3,14}	\$3,300,000.00	\$3,267,000.00	\$3,267,000.00	(\$25,000.00)	\$0.00	3,300	\$990.00						
7/22/2013	MS Financial Inc., Kingwood, TX ^{31,14}	\$7,723,000.00	\$9,206,289.90	\$7,723,000.00		\$0.00	7,723	\$1,000.00			\$386,000.00			\$1,097,289.90
9/12/2013	MutualFirst Financial, Inc., Muncie, IN ⁶	\$32,382,000.00	\$37,608,789.00	\$32,382,000.00		\$0.00	32,382	\$1,000.00			\$900,194.00	\$19.08		\$4,326,595.00
8/25/2011	MutualFirst Financial, Inc., Muncie, IN ⁶	\$32,382,000.00	\$37,608,789.00	\$32,382,000.00		\$0.00	32,382	\$1,000.00			\$900,194.00	\$19.08		\$4,326,595.00
9/28/2011	Naples Bancorp, Inc., Naples, FL ⁸	\$4,000,000.00	\$956,066.67	\$600,000.00		\$0.00	4,000	\$150.00	(\$3,400,000.00)					\$356,066.67
3/27/2009	Napa Bancorp, Inc., Los Angeles, CA ¹⁵⁹	\$67,000,000.00	\$81,249,317.20	\$67,000,000.00		\$0.00	67,000	\$1,000.00			\$2,189,317.20		\$342,609.88	
6/27/2012	Napa Bancorp, Inc., Los Angeles, CA ¹⁵⁹	\$67,000,000.00	\$81,249,317.20	\$67,000,000.00		\$0.00	67,000	\$1,000.00			\$2,189,317.20		\$342,609.88	
8/8/2012	National Bancshares, Inc., Bettendorf, IA ^{9,14}	\$24,664,000.00	\$21,471,087.90	\$24,438,182.50		\$0.00	3,250	\$750.20	(\$811,817.50)		\$342,841.95			\$2,307,492.00
2/19/2013	National Bancshares, Inc., Bettendorf, IA ^{9,14}	\$24,664,000.00	\$21,471,087.90	\$24,438,182.50		\$0.00	3,250	\$750.20	(\$811,817.50)		\$342,841.95			\$2,307,492.00
2/20/2013	National Bancshares, Inc., Bettendorf, IA ^{9,14}	\$24,664,000.00	\$21,471,087.90	\$24,438,182.50		\$0.00	21,414	\$750.20	(\$5,349,003.06)		\$502,606.30			\$2,307,492.00
3/26/2013	National Bancshares, Inc., Bettendorf, IA ^{9,14}	\$24,664,000.00	\$21,471,087.90	\$24,438,182.50		\$0.00	21,414	\$750.20	(\$5,349,003.06)		\$502,606.30			\$2,307,492.00
3/26/2013	National Bancshares, Inc., Bettendorf, IA ^{9,14}	\$24,664,000.00	\$21,471,087.90	\$24,438,182.50		\$0.00	21,414	\$750.20	(\$5,349,003.06)		\$502,606.30			\$2,307,492.00

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ¹	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁵	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
12/12/2008	National Penn Bancshares, Inc., Boyertown, PA ^{13,16}	\$150,000,000.00	\$167,958,333.33	\$150,000,000.00	\$0.00	\$0.00	150,000	\$1,000.00			\$1,000,000.00	\$10.58		\$16,958,333.33
12/11/2009	Nationwide Bancshares, Inc., West Point, NE ^{11,14,15}	\$2,000,000.00	\$2,276,190.00	\$2,000,000.00	\$0.00	\$0.00	2,000,000	\$1.00			\$100,000.00			\$176,190.00
6/26/2009	NC Bancorp, Inc./Metropolitan Bank Group, Inc., Chicago, IL ^{2,42}	\$6,880,000.00	\$2,613,714.23	\$2,281,458.05	\$0.00	\$0.00	6,880	\$331.60	(\$4,598,541.95)					
12/19/2008	NCAL Bancorp, Los Angeles, CA ⁸	\$10,000,000.00	\$1,311,027.78			\$10,000,000.00						\$1.00		\$1,311,027.78
6/19/2009	NEMO Bancshares, Inc., Madison, MO ^{13,14,15}	\$2,330,000.00	\$3,199,347.39	\$2,330,000.00	\$0.00	\$0.00	2,330,000	\$1.00			\$117,000.00			\$752,347.39
1/16/2009	New Hampshire Thrift Bancshares, Inc., Newport, NH ⁴	\$10,000,000.00	\$12,041,266.67	\$10,000,000.00	\$0.00	\$0.00	10,000	\$1,000.00			\$737,100.00	\$15.22		\$1,304,166.67
1/9/2009	New York Private Bank & Trust Corporation, New York, NY ^{6,11,14}	\$267,274,000.00	\$346,794,005.83	\$267,274,000.00	\$0.00	\$0.00	267,274	\$1,000.00			\$13,364,000.00			\$66,156,005.83
12/12/2008		\$70,087,060.35				\$0.00								
4/26/2013	NewBridge Bancorp, Greensboro, NC	\$52,372,000.00	\$2,709,121.50	\$48,641,624.50		\$0.00	2,763	\$980.50	(\$53,878.50)			\$8.06		\$11,471,039.16
5/15/2013							49,609	\$980.50	(\$967,375.50)		\$7,778,782.65			
5/31/2013									(\$513,507.46)					
12/23/2008	Nicolet Bancshares, Inc., Green Bay, WI ^{1,44}	\$14,964,000.00	\$17,904,842.66	\$14,964,000.00	\$0.00	\$0.00	14,964	\$1,000.00			\$748,000.00			\$2,192,842.66
1/9/2009	North Central Bancshares, Inc., Fort Dodge, IA ¹¹	\$10,200,000.00	\$12,294,583.33	\$10,200,000.00	\$0.00	\$0.00	10,200	\$1,000.00			\$600,000.00			\$1,494,583.33
12/12/2008	Northwest Bancorp, Lewiston, ME ¹¹	\$4,227,000.00	\$5,159,181.33	\$4,227,000.00	\$0.00	\$0.00	4,227	\$1,000.00			\$95,000.00	\$9.57		\$837,181.33
5/15/2009	Northern State Bank, Closter, NJ ^{8,11,14,18}	\$1,341,000.00	\$2,987,782.33			\$0.00								\$349,782.33
3/28/2012		\$1,230,000.00		\$2,571,000.00		\$0.00	2,571	\$1,000.00			\$67,000.00			
2/20/2009	Northern States Financial Corporation, Waukegan, IL ¹⁰⁹	\$17,211,000.00	\$6,442,172.50	\$6,023,850.00	\$0.00	\$0.00	20,075,500	\$0.30	(\$11,187,150.00)			\$0.60	584,084	\$418,322.50
11/14/2008	Northern Trust Corporation, Chicago, IL ¹¹	\$1,576,000,000.00	\$1,709,623,333.35	\$1,576,000,000.00	\$0.00	\$0.00	1,576,000	\$1,000.00			\$87,000,000.00	\$64.21		\$46,623,333.35
8/26/2009	Northway Financial, Inc., Berlin, NH ^{6,14,44}	\$10,000,000.00	\$11,930,624.67	\$10,000,000.00	\$0.00	\$0.00	10,000	\$1,000.00			\$500,000.00	\$19.20		\$1,430,624.67
2/13/2009	Northwest Bancorporation, Inc., Spokane, WA ¹⁴	\$10,500,000.00	\$11,891,847.50	\$2,000,000.00	\$0.00	\$0.00	2,000	\$1,032.10		\$64,220.00				\$575,429.50
3/11/2013				\$8,500,000.00			8,500	\$1,032.10	\$272,935.00		\$587,634.55			
4/9/2013						(\$108,371.59)								
2/13/2009	Northwest Commercial Bank, Lakewood, WA ^{18,14}	\$1,992,000.00	\$2,380,393.00	\$1,992,000.00	\$0.00	\$0.00	1,992	\$1,000.00			\$100,000.00			\$288,393.00
1/9/2013														

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ²	Capital Repayment/ Disposition / Auction ⁴	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ¹	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
1/30/2009	Oak Ridge Financial Services, Inc., Oak Ridge, NC	\$7,700,000.00	\$8,592,336.00	\$7,095,550.00	(\$70,955.50)	\$0.00	7,700	\$921.50	(\$604,450.00)		\$122,887.50	\$7.05	163,830	\$1,444,854.00
12/5/2008	Oak Valley Bancorp, Oakdale, CA ⁵	\$13,500,000.00	\$15,871,250.00	\$13,500,000.00		\$0.00	13,500	\$1,000.00			\$560,000.00	\$9.87		\$1,811,250.00
9/28/2011	OceanFirst Financial Corp., Toms River, NJ ^{2,16}	\$38,263,000.00	\$40,521,918.61	\$38,263,000.00		\$0.00	38,263	\$1,000.00			\$430,797.00	\$16.56		\$1,828,121.61
2/3/2010	Ojai Community Bank, Ojai, CA ⁶	\$2,080,000.00	\$2,554,758.89	\$2,080,000.00		\$0.00	2,080	\$1,000.00			\$104,000.00	\$5.65		\$470,758.89
12/5/2008	Old Line Bancshares, Inc., Bowie, MD ²¹	\$7,000,000.00	\$7,438,888.89	\$7,000,000.00		\$0.00	7,000	\$1,000.00			\$225,000.00	\$15.76		\$213,888.89
9/2/2009	Old National Bancorp, Evansville, IN ¹	\$100,000,000.00	\$102,713,888.89	\$100,000,000.00		\$0.00	100,000	\$1,000.00			\$1,200,000.00	\$14.28		\$1,513,888.89
5/8/2009	Omega Capital Corp., Lakewood, CO ²⁴	\$2,816,000.00	\$3,403,603.15	\$1,239,000.00		\$0.00	1,239	\$1,142.90			\$159,886.25	\$50.31		\$50,310.50
7/19/2013	One Georgia Bank, Atlanta, GA ^{5,19}	\$5,500,000.00	\$5,500,000.00			\$0.00			(\$5,500,000.00)					
7/15/2011	OneUnited Bank, Boston, MA ²⁵	\$12,063,000.00	\$93,823.33			\$12,063,000.00								\$93,823.33
12/19/2008	OneFinancial Corporation, Little Rock, AR ^{8,17}	\$17,300,000.00	\$3,782,990.59			\$17,300,000.00								\$3,782,990.59
6/5/2009	Oregon Bancorp, Inc., Salem, OR ⁸	\$3,216,000.00	\$4,116,801.92	\$1,000,000.00		\$0.00	100	\$1,000.00			\$9,459.13	\$10.99		\$787,354.72
4/24/2009	OSR Financial Services, Inc., Orange, TX ^{11,14,15}	\$6,100,000.00	\$7,662,314.53	\$6,100,000.00		\$0.00	6,100,000	\$1.00			\$305,000.00			\$1,257,314.53
10/18/2013	Pacific Capital Bancorp, Santa Barbara, CA ^{2,25}	\$180,634,000.00	\$168,483,804.20	\$14.75		\$0.00	1	\$29.50	(\$10.28)		\$393,120.78			\$2,107,396.67
2/23/2011	Pacific City Financial Corporation, Los Angeles, CA ⁹	\$16,200,000.00	\$21,003,597.96	\$165,983,272.00		\$0.00	3,608,332	\$46.00	(\$14,650,702.97)					\$358,065.00
11/30/2012	Pacific Coast Bankers' Bancshares, San Francisco, CA ^{14,15}	\$11,600,000.00	\$13,821,963.89	\$11,600,000.00		\$0.00	11,600	\$1,000.00			\$580,000.00			\$1,641,963.89

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ¹	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁵	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
1/16/2009	Pacific Coast National Bancorp, San Clemente, CA ²⁵	\$4,120,000.00	\$18,087.94			\$0.00			(\$4,120,000.00)					\$18,087.94
2/11/2010						\$0.00								
12/23/2008	Pacific Commerce Bank, Los Angeles, CA ⁸	\$4,060,000.00	\$2,991,670.80	\$2,519,960.80		\$0.00	4,060	\$620.70	(\$1,540,039.20)	\$109,487.50	\$5.10			\$387,222.50
3/19/2014				(\$25,000.00)										
12/12/2008	Pacific International Bancorp, Seattle, WA ⁶	\$6,500,000.00	\$7,937,744.97	\$6,500,000.00		\$0.00	6,500	\$1,000.00			\$15.95		18,393	
2/15/2013														
3/6/2009			\$22,020,064.10			\$0.00								
8/7/2012	Park Bancorporation, Inc., Madison, WI ¹⁴	\$23,200,000.00	\$1,676,654.00	\$4,048,506.00			2,296	\$730.20	(\$619,346.00)	\$88,059.01				
8/9/2012							5,544	\$730.20	(\$1,495,494.00)	\$482,779.69				\$4,351,643.00
8/10/2012							15,360	\$730.20	(\$4,143,360.00)	\$325,200.40				
9/11/2012					(\$169,418.00)									
12/23/2008	Park National Corporation, Newark, OH ¹	\$100,000,000.00	\$119,536,844.44	\$100,000,000.00		\$0.00	100,000	\$1,000.00			\$77.20			\$16,694,444.44
4/25/2012										\$2,842,400.00				
5/2/2012														
1/30/2009			\$16,365,554.76			\$0.00								
11/28/2012				\$394,072.28			548	\$719.10	(\$153,927.72)					
11/29/2012	Parke Bancorp, Inc., Sewell, NJ	\$16,288,000.00	\$11,318,791.40	\$11,318,791.40			15,740	\$719.10	(\$4,421,208.60)		\$11.64		438,906	\$3,119,531.72
1/11/2013					(\$117,128.64)									
6/12/2013										\$1,650,288.00				
12/23/2008	Parkvale Financial Corporation/F.N.B. Corporation, Monroeville, PA ⁹	\$31,762,000.00	\$36,570,413.89	\$31,762,000.00		\$0.00	31,762	\$1,000.00						
1/3/2012														
2/6/2009	Pascack Bancorp, Inc. (Pascack Community Bank), Westwood, NJ ^{21,24}	\$3,756,000.00	\$4,497,312.67	\$3,756,000.00		\$0.00	3,756	\$1,000.00			\$188,000.00			\$553,312.67
10/19/2011														
12/19/2008	Patapsco Bancorp, Inc., Dundalk, MD ⁸	\$6,000,000.00	\$377,866.67	\$6,000,000.00		\$6,000,000.00					\$2.75			\$377,866.67
9/11/2009			\$7,976,328.84			\$0.00								
9/1/2011	Pathfinder Bancorp, Inc., Oswego, NY ¹⁴	\$6,771,000.00	\$6,771,000.00	\$6,771,000.00		\$0.00	6,771	\$1,000.00			\$14.51			\$667,695.84
2/1/2012										\$537,633.00				
3/27/2009	Pathway Bancorp, Cairo, NE ¹⁴	\$3,727,000.00	\$4,628,862.77	\$3,727,000.00		\$0.00	3,727	\$1,167.00		\$622,446.27	\$226,565.00			\$77,851.50
7/26/2013					(\$25,000.00)									
12/19/2008	Patriot Bancshares, Inc., Houston, TX ⁶	\$26,038,000.00	\$34,138,915.14	\$12,000,000.00		\$0.00	12,000	\$1,142.00		\$1,704,360.00	\$1,046,297.22			\$2,704,135.78
4/14/2014				\$14,038,000.00			14,038	\$1,142.00		\$1,993,817.14	\$652,305.00			
4/17/2009			\$4,692,022.77			\$0.00								
3/7/2012				\$250,000.00			250	\$1,000.00						
8/22/2012	Patterson Bancshares, Inc. Patterson, LA ^{8,11,14}	\$3,690,000.00	\$250,000.00	\$250,000.00			250	\$1,000.00						\$817,022.77
12/5/2012				\$500,000.00			500	\$1,000.00						
5/8/2013			\$2,440,000.00			\$0.00	2,440	\$1,000.00			\$185,000.00			
6/5/2013			\$32,075,739.67			\$0.00								
1/9/2009	Peapack-Gladstone Financial Corporation, Gladstone, NJ ¹	\$28,685,000.00	\$71,172,000.00	\$71,172,000.00		\$0.00	7,172	\$1,000.00			\$21.21			\$3,280,739.67
3/2/2011							7,172	\$1,000.00						
1/11/2012							14,341	\$1,000.00						
4/4/2012										\$110,000.00				

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ²	Capital Repayment/ Disposition / Auction ^{4,5}	Auction Fee ⁶	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ⁷	Warrant Sales 6/30/2014	Stock Price of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
4/17/2009	Pem Liberty Financial Corp., Wayne, PA ^{3,4,44}	\$9,960,000.00	\$11,745,689.33	\$9,960,000.00	\$0.00	\$0.00	9,960	\$1,000.00			\$498,000.00			\$1,287,689.33
1/30/2009			\$44,926,557.48			\$0.00								
2/2/2011	Peoples Bancorp Inc., Marietta, OH ¹	\$39,000,000.00		\$21,000,000.00		\$0.00	21,000	\$1,000.00				\$26.45		\$4,725,833.33
12/28/2011				\$18,000,000.00			18,000	\$1,000.00			\$1,200,724.15			
2/15/2012														
2/13/2009	Peoples Bancorp (WA) Lynden, WA ^{1,4,5,6}	\$18,000,000.00	\$21,325,250.00	\$18,000,000.00	\$0.00	\$0.00	18,000	\$1,000.00			\$900,000.00			\$2,425,250.00
8/3/2011			\$27,877,966.16			\$0.00						\$16.00		\$4,419,330.74
12/23/2008	Peoples Bancorp of North Carolina, Inc., Newton, NC	\$25,054,000.00	\$23,384,401.44	(\$350,766.02)		\$0.00	25,054	\$933.40	(\$1,669,598.56)		\$425,000.00			
7/3/2012														
8/8/2012														
4/24/2009	Peoples Bancorporation, Inc., Easley, SC ^{1,4}	\$12,660,000.00	\$15,362,909.75	\$12,660,000.00		\$0.00	12,660	\$1,000.00			\$633,000.00			\$2,069,909.75
4/24/2012														
3/20/2009	Peoples Bancshares of TN, Inc., Madisonville, TN ^{1,4}	\$3,900,000.00	\$3,809,874.42	\$2,944,500.00		\$0.00	3,900	\$755.00	(\$955,500.00)		\$122,225.00			\$768,149.42
1/11/2013					(\$25,000.00)									
3/6/2009	PeoplesSouth Bancshares, Inc., Colquitt, GA	\$12,325,000.00	\$15,985,994.66	\$12,325,000.00		\$0.00	12,325	\$1,000.00			\$616,000.00			\$3,044,994.66
9/18/2013														
9/11/2009	PFSB Bancorporation, Inc., Pigeon Falls, WI ^{1,7,45}	\$1,500,000.00	\$1,730,162.66	\$1,500,000.00		\$0.00	1,500	\$1,000.00			\$71,000.00			\$159,162.66
8/25/2011														
2/6/2009	PCB Holdings, Inc., Chicago, IL ^{1,10,26}	\$3,000,000.00	\$3,227,916.67	\$3,000,000.00		\$0.00	3,000	\$1,000.00						\$227,916.67
8/13/2010														
1/23/2009	Pierce County Bancorp, Tacoma, WA ^{6,9,37}	\$6,800,000.00	\$207,947.78	\$0.00		\$0.00			(\$6,800,000.00)					\$207,947.78
11/5/2010														
3/6/2009	Pinnacle Bank Holding Company, Inc., Orange City, FL ^{6,9}	\$4,389,000.00	\$284,999.00	\$4,389,000.00		\$4,389,000.00							267,455	\$284,999.00
12/12/2008														
12/28/2011	Pinnacle Financial Partners, Inc., Nashville, TN ¹	\$95,000,000.00	\$111,918,194.45	\$23,750,000.00		\$0.00	23,750	\$1,000.00				\$39.48		\$16,163,194.45
6/20/2012				\$71,250,000.00			71,250	\$1,000.00						
7/18/2012											\$755,000.00			
12/19/2008	Plains Capital Corporation, Dallas, TX ^{8,14,44}	\$87,631,000.00	\$105,252,939.77	\$87,631,000.00		\$0.00	87,631	\$1,000.00			\$4,382,000.00			\$13,239,939.77
9/27/2011														
7/17/2009	Plato Holdings Inc., Saint Paul, MN ^{6,17}	\$2,500,000.00	\$3,103,618.40	\$120,000.00		\$0.00	120,000	\$1.00		\$180.00				\$534,285.93
4/26/2013				\$2,380,000.00			2,380,000	\$1.00		\$3,570.00				
4/29/2013					(\$25,000.00)									
5/31/2013														
1/30/2009			\$13,764,140.41			\$0.00								
4/29/2013	Plumas Bancorp, Quincy, CA	\$11,949,000.00	\$11,949,000.00	\$11,949,000.00		\$0.00	11,949	\$1,091.10		\$1,088,673.39		\$6.80		\$622,343.75
5/22/2013														
5/31/2013					(\$130,376.73)									
12/5/2008	Popular, Inc., San Juan, PR ⁶	\$935,000,000.00	\$271,293,750.00	\$935,000,000.00		\$935,000,000.00						\$34.18	2,093,284	\$268,293,750.00
11/21/2008	Porter Bancorp Inc., Louisville, KY	\$35,000,000.00	\$4,783,333.33	\$35,000,000.00		\$35,000,000.00						\$0.98	330,561	\$4,783,333.33
4/3/2009	Prairie Star Bancshares, Inc., Olathe, KS ⁸	\$2,800,000.00	\$132,253.00	\$2,800,000.00		\$2,800,000.00								\$132,253.00

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ¹	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁵	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
5/8/2009	Premier Bancorp, Inc., Wilmette, IL ^{1,2,3,5}	\$6,784,000.00	\$7,444,215.12	\$6,784,000.00	\$0.00	\$0.00	6,784,000	\$1.00						\$660,215.12
8/13/2010				\$6,784,000.00		\$0.00								\$467,412.50
3/20/2009	Premier Bank Holding Company, Tallahassee, FL ^{1,2,3,5}	\$9,500,000.00	\$467,412.50			\$0.00								
8/14/2012														
10/2/2009			\$23,052,240.29			\$0.00								
8/8/2012	Premier Financial Bancorp, Inc., Huntington, WV	\$1,678,618.89	\$1,678,618.89	\$1,678,618.89		\$0.00	1,863	\$901.00	(\$184,381.11)					
8/9/2012		\$22,252,000.00	\$8,575,102.51	\$9,517		\$0.00	9,517	\$901.00	(\$941,897.49)			\$16.08	628,588	\$3,203,017.93
8/10/2012			\$9,795,998.16			\$0.00	10,872	\$901.00	(\$1,076,001.84)					
9/11/2012					(\$200,497.20)	\$0.00								
5/22/2009	Premier Financial Corp, Dubuque, IA ^{1,3,5}	\$6,349,000.00	\$8,778,669.11	\$6,349,000.00		\$0.00	6,349,000	\$1.24		\$1,507,379.58	\$478,590.75			\$522,262.58
7/22/2013					(\$78,563.80)	\$0.00								
9/12/2013			\$4,300,522.22			\$0.00								
2/20/2009	Premier Service Bank, Riverside, CA ¹	\$4,000,000.00	\$42,446,500.00	\$4,000,000.00		\$0.00	4,000	\$1,000.00			\$200,000.00			\$100,522.22
1/31/2014						\$0.00								
2/13/2009	PremierWest Bancorp, Medford, OR ¹⁰	\$41,400,000.00	\$41,400,000.00	\$41,400,000.00		\$0.00	41,400	\$1,000.00						\$1,046,500.00
4/9/2013			\$11,077,694.89			\$0.00								
11/20/2009						\$0.00								
12/10/2012	Presidio Bank, San Francisco, CA ^{1,7}	\$10,800,000.00	\$262,635.10	\$8,887,232.90		\$0.00	310	\$847.20	(\$47,364.90)			\$11.85		\$1,740,944.25
12/11/2012						\$0.00	10,490	\$847.20	(\$1,602,767.10)					
1/11/2013					(\$91,498.68)	\$0.00								
1/23/2009	Princeton National Bancorp, Inc., Princeton, IL ^{2,5,7,9}	\$25,083,000.00	\$2,271,405.00			\$0.00						\$0.01	155,025	\$2,271,405.00
11/2/2012						\$0.00			(\$25,083,000.00)					
2/27/2009	Private Bancorporation, Inc., Minneapolis, MN ^{1,5}	\$4,960,000.00	\$10,836,280.71	\$4,960,000.00		\$0.00								
12/29/2009						\$0.00								
6/25/2014				\$8,222,000.00		\$0.00	8,222	\$1,000.00			\$248,000.00	\$29.06		\$2,366,280.71
1/30/2009	Private Bancorp, Inc., Chicago, IL ¹²	\$243,815,000.00	\$290,552,132.92	\$243,815,000.00		\$0.00	243,815	\$1,000.00			\$1,225,000.00			\$45,512,132.92
10/24/2012						\$0.00								
11/14/2012						\$0.00								
10/2/2009	Providence Bank, Rocky Mount, NC ^{17,14}	\$4,000,000.00	\$4,596,311.80	\$4,000,000.00		\$0.00	4,000	\$1,000.00			\$175,000.00			\$421,311.80
9/15/2011						\$0.00								
11/14/2008	Provident Bancshares, Inc., Rock Hill, SC ^{10,7}	\$199,100,113.41	\$199,100,113.41	\$199,100,113.41		\$0.00								
8/21/2012	Provident Bancshares, Inc., Rock Hill, SC ^{10,7}	\$151,500,000.00	\$151,500,000.00	\$151,500,000.00		\$0.00	151,500	\$1,000.00		\$71.62				
3/20/2013						\$0.00								
3/25/2013						\$0.00				\$19,047,005.12				
3/13/2009	Provident Community Bancshares, Inc., Rock Hill, SC ^{10,7}	\$9,266,000.00	\$5,639,391.00	\$5,096,300.00		\$0.00	9,266	\$550.00	(\$4,169,700.00)			\$6.59	178,880	\$543,091.00
4/30/2014						\$0.00								
2/27/2009	PSB Financial Corporation, Many, LA ^{11,14}	\$9,270,000.00	\$10,536,802.00	\$9,270,000.00		\$0.00	9,270	\$1,000.00			\$464,000.00			\$802,802.00
9/29/2010						\$0.00								
1/16/2009	Puget Sound Bank, Bellevue, WA ^{13,14}	\$4,500,000.00	\$5,355,156.75	\$4,500,000.00		\$0.00	4,500	\$1,000.00			\$225,000.00	\$13.72		\$630,156.75
8/11/2011						\$0.00								
1/16/2009	Pulaski Financial Corp, Creve Coeur, MO	\$32,538,000.00	\$35,195,847.13	\$28,893,744.00	(\$433,406.16)	\$0.00	32,538	\$888.00	(\$3,644,256.00)			\$11.31		\$5,635,509.29
7/3/2012						\$0.00					\$1,100,000.00			
8/8/2012						\$0.00								
2/13/2009	QCR Holdings, Inc., Moline, IL ⁴	\$38,237,000.00	\$44,286,567.33	\$38,237,000.00		\$0.00	38,237	\$1,000.00			\$1,100,000.00			\$4,949,567.33
9/15/2011						\$0.00								
11/16/2011						\$0.00								
10/30/2009	Randolph Bank & Trust Company, Asheboro, NC ⁶	\$6,229,000.00	\$7,190,593.33	\$6,229,000.00		\$0.00	6,229	\$1,000.00			\$311,000.00			\$650,593.33
9/30/2013						\$0.00								

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ²	Capital Repayment/ Disposition / Auction ^{4,5}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ¹	Warrant Sales 6/30/2014	Stock Price of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
6/19/2009	RCB Financial Corporation, Rome, GA ¹⁷	\$8,900,000.00	\$9,139,863.61	\$8,073,279.00		\$0.00	8,900	\$907.10	(\$826,721.00)		\$253,383.25			\$893,934.15
10/29/2013					(\$80,732.79)									
1/16/2009	Redwood Capital Bancorp, Eureka, CA ^{18,14}	\$3,800,000.00	\$4,510,626.39	\$3,800,000.00		\$0.00	3,800	\$1,000.00			\$190,000.00	\$9.25		\$520,626.39
7/21/2011														
1/9/2009	Redwood Financial Inc., Redwood Falls, MN ^{15,14}	\$2,995,000.00	\$3,570,810.92	\$2,995,000.00		\$0.00	2,995	\$1,000.00			\$150,000.00	\$28.00		\$425,810.92
8/18/2011														
3/6/2009	Regent Bancorp, Inc., Davis, FL ⁸	\$9,982,000.00	\$784,281.50			\$9,982,000.00								\$784,281.50
2/27/2009	Regent Capital Corporation, Nowata, OK ^{14,14}	\$2,655,000.00	\$3,135,328.00	\$2,655,000.00		\$0.00	2,655	\$1,000.00			\$133,000.00			\$347,328.00
7/21/2011														
10/23/2009	Regents Bancshares, Inc., Vancouver, WA ^{17,16}	\$12,700,000.00	\$14,594,338.99	\$12,700,000.00		\$0.00	12,700	\$1,000.00			\$381,000.00			\$1,513,338.99
2/13/2009						\$0.00								
11/8/2012				\$246,975.00			267	\$925.00	(\$20,025.00)					
11/9/2012	Regional Bancshares, Inc., Harrisville, SC ¹⁴	\$1,500,000.00	\$1,718,159.50	\$1,140,525.00			1,233	\$925.00	(\$92,475.00)		\$50,000.00			\$305,659.50
1/11/2013					(\$13,875.00)									
3/26/2013					(\$11,125.00)									
11/14/2008	Regions Financial Corporation, Birmingham, AL ¹¹	\$3,500,000.00	\$4,138,055,555.55	\$3,500,000.00		\$0.00	3,500,000	\$1,000.00			\$45,000,000.00	\$10.62		\$593,055,555.55
4/4/2012														
5/2/2012														
2/13/2009	Reliance Bancshares, Inc., Frontenac, MO ⁸	\$40,000,000.00	\$45,820,950.80	\$40,000,000.00		\$0.00	40,000	\$1,004.90		\$196,000.00	\$2,199,799.80	\$2.00		\$3,827,111.00
9/25/2013					(\$401,960.00)									
10/29/2013														
2/27/2009	Ridgestone Financial Services, Inc., Brookfield, WI ¹⁴	\$10,900,000.00	\$9,630,106.93	\$8,966,340.00		\$0.00	10,900	\$822.60	(\$1,933,660.00)		\$476,206.83			\$277,223.50
2/20/2013					(\$89,663.40)									
3/26/2013														
1/9/2009	Rising Sun Bancorp, Rising Sun, MD ⁹	\$5,983,000.00	\$195,637.00			\$5,983,000.00								\$195,637.00
6/12/2009	River Valley Bancorporation, Inc., Wausau, WI ^{11,15}	\$15,000,000.00	\$19,928,275.00	\$10,500,000.00		\$0.00	10,500,000	\$1.00				\$22.37		\$4,178,275.00
6/6/2012														
5/15/2013							4,500,000	\$1.00			\$750,000.00			
5/15/2009	Riverside Bancshares, Inc., Little Rock, AR ¹⁵	\$1,100,000.00	\$1,622,708.57	\$1,100,000.00		\$0.00	1,100,000	\$1.00			\$55,000.00			\$467,708.57
5/14/2014														
1/30/2009	Rogers Bancshares, Inc., Little Rock, AR ^{15,97}	\$25,000,000.00	\$738,021.00			\$0.00			(\$25,000,000.00)					\$738,021.00
7/5/2013														
2/20/2009	Royal Bancshares of Pennsylvania, Inc., Narberth, PA	\$30,407,000.00	\$358,971.00			\$30,407,000.00						\$1.75	1,104,370	\$358,971.00
1/16/2009														
12/7/2011	S&T Bancorp, Indiana, PA ¹⁷	\$108,676,000.00	\$124,916,099.34	\$108,676,000.00		\$0.00	108,676	\$1,000.00			\$527,361.00	\$24.85		\$15,712,738.34
6/11/2013														
12/23/2008	Seligson National Bank, Westminster, CA ⁸	\$1,549,000.00	\$0.00			\$1,549,000.00						\$0.27		\$0.00
3/13/2009														
8/25/2011	Salisbury Bancorp, Inc., Lakeville, CT ¹⁴	\$8,816,000.00	\$10,100,960.44	\$8,816,000.00		\$0.00	8,816	\$1,000.00			\$205,000.00	\$30.01		\$1,079,960.44
11/2/2011														

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ¹	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/(Write-off)	Gain ⁵	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
12/5/2008			\$95,137,868.33			\$0.00								
7/21/2010	Sandy Spring Bancorp, Inc., Olney, MD ^{11,14}	\$83,094,000.00	\$41,547,000.00	\$41,547,000.00		\$0.00	41,547	\$1,000.00			\$24.91			\$7,593,868.33
12/15/2010	Olney, MD ^{11,14}		\$41,547,000.00	\$41,547,000.00		\$0.00	41,547	\$1,000.00			\$4,450,000.00			
2/23/2011														
2/13/2009	Santa Clara Valley Bank, N.A., Santa Paula, CA ^{3,14}	\$2,900,000.00	\$2,697,208.51	\$2,465,029.00	(\$25,000.00)	\$0.00	2,900	\$850.00	(\$434,971.00)		\$98,251.45	\$4.77		\$158,928.06
3/8/2013	Santa Clara Valley Bank, N.A., Santa Paula, CA ^{3,14}													
4/9/2013	Santa Clara Valley Bank, N.A., Santa Paula, CA ^{3,14}	\$4,000,000.00	\$3,131,111.11	\$2,800,000.00		\$0.00	4,000	\$700.00	(\$1,200,000.00)		\$7.63			\$331,111.11
10/21/2011	Santa Clara Valley Bank, N.A., Santa Paula, CA ^{3,14}	\$4,000,000.00	\$4,717,144.78	\$4,000,000.00		\$0.00	4,000	\$1,000.00			\$200,000.00			\$517,144.78
3/27/2009	SBT Bancorp, Inc., Simsbury, CT ^{18,14,4}	\$4,000,000.00	\$4,717,144.78	\$4,000,000.00		\$0.00	4,000	\$1,000.00			\$200,000.00			\$517,144.78
8/11/2011	SBT Bancorp, Inc., Simsbury, CT ^{18,14,4}													
1/16/2009	SCBT Financial Corporation, Columbia, SC ¹¹	\$64,779,000.00	\$67,294,638.84	\$64,779,000.00		\$0.00	64,779	\$1,000.00			\$1,400,000.00	\$61.00		\$1,115,638.84
5/20/2009	SCBT Financial Corporation, Columbia, SC ¹¹													
6/24/2009	SCBT Financial Corporation, Columbia, SC ¹¹													
12/19/2008	Seacoast Banking Corporation of Florida, Stuart, FL	\$50,000,000.00	\$49,045,470.38	\$41,020,000.00	(\$615,300.00)	\$0.00	2,000	\$20,510.00	(\$8,980,000.00)		\$55,000.00	\$10.87		\$8,585,770.38
4/3/2012	Seacoast Banking Corporation of Florida, Stuart, FL													
5/30/2012	Seacoast Banking Corporation of Florida, Stuart, FL													
12/23/2008	Seacoast Commerce Bank, Chula Vista, CA ^{18,14,4}	\$1,800,000.00	\$2,153,780.00	\$1,800,000.00		\$0.00	1,800	\$1,000.00			\$90,000.00	\$10.20		\$263,780.00
9/1/2011	Seacoast Commerce Bank, Chula Vista, CA ^{18,14,4}													
2/13/2009	Security Bancshares of Pulaski County, Inc., Waynesville, MO ^{18,14}	\$1,983,756.24	\$1,745,537.72	\$1,315,959.00		\$0.00	282	\$692.60	(\$77,462.28)		\$69,186.80			\$449,072.72
12/10/2012	Security Bancshares of Pulaski County, Inc., Waynesville, MO ^{18,14}													
12/11/2012	Security Bancshares of Pulaski County, Inc., Waynesville, MO ^{18,14}	\$2,152,000.00	\$1,315,959.00	\$1,315,959.00		\$0.00	1,900	\$692.60	(\$584,041.00)		\$69,186.80			\$449,072.72
1/11/2013	Security Bancshares of Pulaski County, Inc., Waynesville, MO ^{18,14}													
3/26/2013	Security Bancshares of Pulaski County, Inc., Waynesville, MO ^{18,14}													
1/9/2009	Security Business Bancorp, San Diego, CA ^{18,14,4}	\$5,803,000.00	\$6,888,017.86	\$5,803,000.00		\$0.00	5,803	\$1,000.00			\$290,000.00			\$795,017.86
7/14/2011	Security Business Bancorp, San Diego, CA ^{18,14,4}													
1/9/2009	Security California Bancorp, Riverside, CA ^{18,14,4}	\$6,815,000.00	\$8,152,698.33	\$6,815,000.00		\$0.00	6,815	\$1,000.00			\$341,000.00	\$11.10		\$996,698.33
9/15/2011	Security California Bancorp, Riverside, CA ^{18,14,4}													
6/26/2009	Security Capital Corporation, Batesville, MS ^{11,14,3,5}	\$17,388,000.00	\$19,063,111.00	\$17,388,000.00		\$0.00	17,388	\$1,000.00			\$522,000.00			\$1,153,111.00
9/29/2010	Security Capital Corporation, Batesville, MS ^{11,14,3,5}													
12/19/2008	Security Federal Bancorp, San Diego, CA ^{18,14,5}	\$18,000,000.00	\$19,650,000.00	\$18,000,000.00		\$0.00	18,000	\$1,000.00			\$50,000.00	\$15.94		\$1,600,000.00
9/29/2010	Security Federal Bancorp, San Diego, CA ^{18,14,5}													
7/31/2013	Security Federal Bancorp, San Diego, CA ^{18,14,5}													
2/20/2009	Security State Bancshares, Inc., Charleston, MD ^{18,14,4}	\$12,500,000.00	\$14,888,679.86	\$12,500,000.00		\$0.00	12,500	\$1,000.00			\$625,000.00			\$1,763,679.86
9/22/2011	Security State Bancshares, Inc., Charleston, MD ^{18,14,4}													
5/1/2009	Security State Bank Holding Company, Jamestown, ND ^{4,15}	\$10,750,000.00	\$14,543,635.13	\$10,750,000.00		\$0.00	10,750,000	\$1.17		\$1,784,607.50	\$720,368.55			\$1,414,005.16
6/24/2013	Security State Bank Holding Company, Jamestown, ND ^{4,15}													
7/26/2013	Security State Bank Holding Company, Jamestown, ND ^{4,15}													
11/21/2008	Seyern Bancorp, Inc., Annapolis, MD	\$23,393,000.00	\$26,915,463.85	\$23,367,267.70		\$0.00	23,393	\$998.90	(\$25,732.30)		\$4.64	556,976		\$3,781,868.83
9/25/2013	Seyern Bancorp, Inc., Annapolis, MD													
10/29/2013	Seyern Bancorp, Inc., Annapolis, MD													
1/9/2009	Shore Bancshares, Inc., Easton, MD ¹¹	\$25,000,000.00	\$25,358,333.33	\$25,000,000.00		\$0.00	25,000	\$1,000.00			\$25,000.00	\$9.01	172,970	\$333,333.33
4/15/2009	Shore Bancshares, Inc., Easton, MD ¹¹													
11/16/2011	Shore Bancshares, Inc., Easton, MD ¹¹													
6/26/2009	Signature Bancshares, Inc., Dallas, TX ^{11,14,15}	\$1,700,000.00	\$1,994,587.59	\$1,700,000.00		\$0.00	1,700,000	\$1.00			\$85,000.00			\$209,587.59
12/15/2010	Signature Bancshares, Inc., Dallas, TX ^{11,14,15}													

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ²	Capital Repayment/ Disposition / Auction ⁴	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ¹	Warrant Sales 6/30/2014	Stock Price of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
12/12/2008	Signature Bank, New York, NY ¹¹	\$120,000,000.00	\$132,967,606.41	\$120,000,000.00	\$0.00	\$0.00	120,000	\$1,000.00			\$11,150,939.74	\$126.18		\$1,816,666.67
3/31/2009														
3/16/2010														
1/16/2009	Somerset Hills Bancorp, Bernardsville, NJ ¹¹	\$7,414,000.00	\$7,816,685.55	\$7,414,000.00	\$0.00	\$0.00	7,414	\$1,000.00			\$275,000.00	\$10.80		\$127,685.55
5/20/2009														
6/24/2009														
2/20/2009	Sonoma Valley Bancorp, Sonoma, CA ^{8,32,37}	\$8,653,000.00	\$347,164.00		\$0.00	\$0.00			(\$8,653,000.00)					\$347,164.00
8/20/2010														
1/9/2009	Sound Banking Company, Morehead City, NC ¹⁴	\$3,070,000.00	\$3,575,224.44	\$2,832,412.70	(\$25,000.00)	\$0.00	3,070	\$922.60	(\$237,587.30)		\$124,412.34	\$7.40		\$643,399.40
11/13/2012														
1/11/2013														
12/5/2008	South Financial Group, Inc., Greenville, SC	\$347,000,000.00	\$146,965,329.86	\$130,179,218.75	\$0.00	\$0.00	130,179	\$1,000.00	(\$216,820,781.25)		\$400,000.00			\$16,386,111.11
9/30/2010														
7/17/2009														
3/8/2013	SouthCrest Financial Group, Inc., Fayetteville, GA ¹⁴	\$12,900,000.00	\$1,814,620.00	\$9,889,679.00	(\$117,042.99)	\$0.00	2,000	\$907.30	(\$185,380.00)		\$588,264.19	\$5.25		\$933,494.05
3/11/2013														
4/9/2013														
1/16/2009	Southern Bancorp, Inc., Arkansas, AR ^{13,16}	\$11,000,000.00	\$1,985,555.56	\$11,000,000.00	\$0.00	\$0.00	11,000	\$1,000.00						\$855,555.56
8/6/2010														
12/5/2008	Southern Community Financial Corp., Winston-Salem, NC	\$42,750,000.00	\$51,088,046.14	\$42,750,000.00	\$0.00	\$0.00	42,750	\$1,000.00				\$23.61		\$8,338,046.14
10/1/2012														
2/27/2009														
7/3/2012	Southern First Bancshares, Inc., Greenville, SC	\$17,299,000.00	\$19,401,361.89	\$15,638,296.00	(\$234,574.44)	\$0.00	17,299	\$904.00	(\$1,660,704.00)		\$1,100,000.00	\$13.46		\$2,897,640.33
7/25/2012														
5/15/2009	Southern Heritage Bancshares, Inc., Cleveland, TN ^{14,15}	\$4,862,000.00	\$5,718,111.14	\$4,862,000.00	\$0.00	\$0.00	4,862	\$1,000.00			\$243,000.00			\$613,111.14
9/8/2011														
1/23/2009	Southern Illinois Bancorp, Inc., Carlin, IL ^{14,14}	\$5,000,000.00	\$5,955,472.22	\$5,000,000.00	\$0.00	\$0.00	5,000	\$1,000.00			\$250,000.00			\$705,472.22
8/25/2011														
12/5/2008	Southern Missouri Bancorp, Inc., Poplar Bluff, MO ¹⁴	\$9,550,000.00	\$10,804,763.89	\$9,550,000.00	\$0.00	\$0.00	9,550	\$1,000.00				\$35.69	114,326	\$1,254,763.89
7/21/2011														
6/12/2009	SouthFirst Bancshares, Inc., Sylacauga, AL ⁸	\$2,760,000.00	\$364,796.34	\$2,760,000.00	\$0.00	\$2,760,000.00						\$3.15		\$364,796.34
12/5/2008														
8/8/2012	Southwest Bancorp, Inc., Stillwater, OK ¹¹	\$70,000,000.00	\$85,247,569.91	\$70,000,000.00	\$0.00	\$0.00	70,000	\$1,000.00			\$2,287,197.00	\$17.06		\$12,960,372.91
5/29/2013														
3/13/2009	Sovereign Bancshares, Inc., Dallas, TX ^{14,14}	\$18,215,000.00	\$21,632,668.61	\$18,215,000.00	\$0.00	\$0.00	18,215	\$1,000.00			\$911,000.00			\$2,506,668.61
9/22/2011														
3/27/2009	Spirit Bank Corp, Inc., Bristow, OK ⁸	\$30,000,000.00	\$11,803,691.75	\$9,000,000.00	(\$90,000.00)	\$0.00	30,000	\$300.00	(\$21,000,000.00)		\$631,941.75			\$2,261,750.00
10/21/2013														
1/6/2014														
3/13/2009	St. Johns Bancshares, Inc., St. Louis, MO ⁸	\$3,000,000.00	\$845,658.00	\$3,000,000.00	\$0.00	\$3,000,000.00								\$845,658.00
4/24/2009														
2/22/2013	Standard Bancshares, Inc., Hickory Hills, IL ^{8,14,14}	\$60,000,000.00	\$75,757,163.03	\$60,000,000.00	\$0.00	\$0.00	12,903,226	\$1,432.56		\$3,000,000.00				\$12,757,163.03

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/(Write-off)	Gain ¹	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
12/5/2008	State Bancorp, Inc./Valley National Bancorp, Jericho, NY ^{16,1}	\$36,842,000.00	\$42,414,352.50	\$36,842,000.00		\$0.00	36,842	\$1,000.00						
12/14/2011	State Bank of Bartley/Bartley, NE ^{13,17,24}	\$1,697,000.00	\$2,030,299.18	\$1,697,000.00		\$0.00	1,697,000	\$1.00			\$51,000.00			\$282,299.18
1/16/2009	State Bankshares, Inc., Fargo, ND ^{2,11}	\$50,000,000.00	\$58,008,472.23	\$12,500,000.00		\$0.00	12,500	\$1,000.00			\$2,500,000.00			\$5,508,472.23
6/29/2011	State Bankshares, Inc., Fargo, ND ^{2,11}	\$15,000,000.00	\$17,080,708.67	\$15,000,000.00		\$0.00	15,000	\$1,000.00			\$750,000.00			\$1,330,708.67
2/13/2009	State Capital Corporation, Greenwood, MS ^{11,35}	\$2,000,000,000.00	\$2,123,611,111.12	\$2,000,000,000.00		\$0.00	20,000	\$1,000,000.00			\$60,000,000.00	\$67.26		\$63,611,111.12
7/8/2009	State Capital Corporation, Greenwood, MS ^{11,35}	\$24,900,000.00	\$31,495,442.29	\$24,900,000.00		\$0.00	24,900,000	\$1.00			\$1,245,000.00			\$5,350,442.29
6/26/2009	Stearns Financial Services, Inc., St. Cloud, MN ^{11,14,35}	\$11,019,000.00	\$13,078,672.60	\$11,019,000.00		\$0.00	11,019,000	\$1.00			\$331,000.00			\$1,728,672.60
9/25/2009	Steele Street Bank Corporation, Denver, CO ^{13,17,25}	\$30,000,000.00	\$37,191,875.00	\$7,500,000.00		\$0.00	7,500	\$1,000.00				\$25.65		\$4,271,875.00
1/18/2012	Steele Street Bank Corporation, Denver, CO ^{13,17,25}	\$11,019,000.00	\$11,019,000.00	\$11,019,000.00		\$0.00	22,500	\$1,000.00			\$2,920,000.00			
12/19/2008	StellarOne Corporation, Charlottesville, VA ¹	\$42,000,000.00	\$47,869,108.33	\$42,000,000.00		\$0.00	42,000	\$1,000.00			\$945,775.00	\$12.00		\$4,923,333.33
4/27/2011	Sterling Bancorp, New York, NY ¹¹	\$125,198,000.00	\$130,542,485.91	\$125,198,000.00		\$0.00	125,198	\$1,000.00			\$2,857,914.52			\$2,486,571.39
5/18/2011	Sterling Bancshares, Inc., Houston, TX ¹¹	\$303,000,000.00	\$121,757,209.63	\$114,772,740.00	(\$1,434,659.25)	\$0.00	5,738,637	\$20.00	(\$188,227,260.00)			\$17.92		\$7,594,128.88
12/5/2008	Sterling Financial Corporation, Spokane, WA ¹	\$10,000,000.00	\$11,400,453.22	\$10,000,000.00		\$0.00	10,000	\$1,000.00			\$107,398.00	\$4.50		\$1,293,055.22
1/30/2009	Stewardship Financial Corporation, Midland Park, NJ ¹⁴	\$15,568,000.00	\$18,101,553.84	\$4,000,000.00		\$0.00	4,000	\$1,000.00			\$778,000.00			\$1,755,553.84
1/12/2011	Stockmen Financial Corporation, Rapid City, SD ^{13,14}	\$10,973,000.00	\$12,652,816.96	\$1,796,209.03		\$0.00	10,351	\$173.50	(\$8,554,790.97)					\$634,609.11
3/26/2013	Stonebridge Financial Corp., West Chester, PA ^{3,14}	\$10,973,000.00	\$107,935.66	\$107,935.66		(\$25,000.00)	622	\$173.50	(\$514,064.34)					
4/9/2013	Stonebridge Financial Corp., West Chester, PA ^{3,14}	\$15,000,000.00	\$2,083,520.25	\$15,000,000.00		\$15,000,000.00								\$2,083,520.25
6/19/2009	Suburban Illinois Bancorp, Inc., Elmhurst, IL ¹⁵	\$8,500,000.00	\$9,930,625.00	\$8,500,000.00		\$0.00	8,500	\$1,000.00			\$13,160.00	\$13.16		\$1,115,625.00
12/19/2008	Summit State Bank, Santa Rosa, CA ⁴	\$89,310,000.00	\$92,513,970.83	\$89,310,000.00		\$0.00	89,310	\$1,000.00			\$2,100,000.00	\$4.01		\$1,103,970.83
8/4/2011	Summit State Bank, Santa Rosa, CA ⁴	\$89,310,000.00	\$92,513,970.83	\$89,310,000.00		\$0.00	89,310	\$1,000.00			\$2,100,000.00	\$4.01		\$1,103,970.83
9/14/2011	Sun Bancorp, Inc., Vineland, NJ ¹	\$89,310,000.00	\$92,513,970.83	\$89,310,000.00		\$0.00	89,310	\$1,000.00			\$2,100,000.00	\$4.01		\$1,103,970.83
1/9/2009	Sun Bancorp, Inc., Vineland, NJ ¹	\$89,310,000.00	\$92,513,970.83	\$89,310,000.00		\$0.00	89,310	\$1,000.00			\$2,100,000.00	\$4.01		\$1,103,970.83
4/8/2009	Sun Bancorp, Inc., Vineland, NJ ¹	\$89,310,000.00	\$92,513,970.83	\$89,310,000.00		\$0.00	89,310	\$1,000.00			\$2,100,000.00	\$4.01		\$1,103,970.83
5/27/2009	Sun Bancorp, Inc., Vineland, NJ ¹	\$89,310,000.00	\$92,513,970.83	\$89,310,000.00		\$0.00	89,310	\$1,000.00			\$2,100,000.00	\$4.01		\$1,103,970.83

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ²	Capital Repayment/ Disposition / Auction ⁴	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ¹	Warrant Sales	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
11/14/2008		\$3,500,000,000.00	\$5,448,052,772.51			\$0.00								
12/31/2008	SunTrust Banks, Inc., Atlanta, GA ¹¹	\$1,350,000,000.00		\$4,850,000,000.00			48,500	\$100,000.00			\$30,066,661.40	\$40.06		\$567,986,111.11
3/30/2011													1,923,792	\$4,983,333.33
9/28/2011														
12/5/2008	Superior Bancorp Inc., Birmingham, AL ^{2,8,9,37}	\$69,000,000.00	\$4,983,333.33			\$0.00								
4/15/2011														
1/9/2009	Surrey Bancorp, Mount Airy, NC ^{13,14}	\$2,000,000.00	\$2,314,972.22			\$0.00	2,000	\$1,000.00	(\$69,000,000.00)			\$12.00		\$214,972.22
12/29/2010														
12/12/2008			\$328,991,401.58			\$0.00								
4/21/2010	Susquahanna Bancshares, Inc., Little, PA ¹	\$300,000,000.00		\$200,000,000.00		\$0.00	200,000	\$1,000.00						\$23,722,222.22
12/22/2010				\$100,000,000.00		\$0.00	100,000	\$1,000.00						
1/19/2011														
4/10/2009	SV Financial, Inc., Sterling, IL ^{3,11,14}	\$4,000,000.00	\$4,721,382.89			\$0.00	4,000	\$1,000.00			\$200,000.00			\$521,382.89
8/31/2011				\$4,000,000.00		\$0.00								
12/12/2008	SVB Financial Group, St. Clara, CA ^{13,14}	\$235,000,000.00	\$253,929,027.78			\$0.00	235,000	\$1,000.00				\$116.62		\$12,109,027.78
12/23/2009														
6/16/2010														
5/8/2009	Sword Financial Corporation, Horicon, WI ^{15,14}	\$13,644,000.00	\$17,019,233.91			\$0.00	13,644,000	\$1.00						\$2,693,233.91
9/15/2011				\$13,644,000.00		\$0.00								
12/19/2008	Synovus Financial Corp., Columbus, GA ¹	\$967,870,000.00	\$1,190,614,526.39			\$0.00	967,870	\$1,000.00				\$24.38	15,510,737	\$222,744,526.39
7/26/2013														
1/16/2009	Syringa Bancorp, Boise, ID ^{3,13}	\$8,000,000.00	\$253,122.22			\$0.00						\$0.01		\$253,122.22
1/31/2014														
11/21/2008	Taylor Capital Group, Rosemont, IL	\$104,823,000.00	\$120,845,170.80			\$0.00	104,823	\$893.50	(\$11,163,649.50)			\$21.38		\$18,751,437.56
6/19/2012				\$93,659,350.50		(\$1,404,890.26)								
7/18/2012														
8/28/2009	TCB Corporation, Greenwood, SC ^{13,17,45}	\$9,720,000.00	\$11,611,381.34			\$0.00	9,720,000	\$1.00						\$1,599,381.34
9/8/2011				\$9,720,000.00		\$0.00								
1/16/2009	TCB Holding Company, Texas Community Bank, The Woodlands, TX ^{9,10}	\$11,730,000.00	\$690,832.08			\$0.00								\$690,832.08
12/13/2013														
11/14/2008	TCF Financial Corporation, Wayzata, MN ¹¹	\$361,172,000.00	\$378,547,699.45			\$0.00	361,172	\$1,000.00				\$16.37		\$7,925,718.89
4/22/2009				\$361,172,000.00		\$0.00								
12/21/2009														
12/23/2008	TCNB Financial Corp., Dayton, OH ^{13,14}	\$2,000,000.00	\$2,384,611.11			\$0.00	2,000	\$1,000.00						\$284,611.11
8/3/2011				\$2,000,000.00		\$0.00								
12/19/2008	Tennessee Commerce Bancorp, Inc., Franklin, TN ^{3,37}	\$30,000,000.00	\$3,233,333.33			\$0.00							461,538	\$3,233,333.33
1/27/2012														
12/23/2008	Tennessee Valley Financial Holdings, Inc., Oak Ridge, TN ¹⁴	\$3,000,000.00	\$3,331,713.17			\$0.00	298	\$1,022.10						\$146,241.67
4/26/2013				\$298,000.00		\$0.00								\$6,588.78
4/29/2013				\$2,702,000.00		\$0.00	2,702	\$1,022.10						\$59,741.22
5/31/2013														
1/16/2009	Texas Capital Bancshares, Inc., Dallas, TX ¹¹	\$75,000,000.00	\$82,777,816.21			\$0.00	75,000	\$1,000.00						\$1,218,750.00
5/13/2009				\$75,000,000.00		\$0.00								
3/17/2010														\$6,559,066.21

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ¹	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁵	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
1/9/2009	Texas National Bancorporation, Jacksonville, TX ^{1,14}	\$3,981,000.00	\$4,475,307.67	\$3,981,000.00		\$0.00	3,981	\$1,000.00			\$199,000.00			\$295,307.67
8/7/2009	The ANB Corporation, Terrell, TX ^{1,14,44}	\$20,000,000.00	\$23,234,499.98	\$20,000,000.00		\$0.00	20,000	\$1,000.00			\$1,000,000.00			\$2,234,499.98
12/12/2008	The Bancorp. Inc., Wilmington, DE ^{1,14}	\$45,220,000.00	\$52,787,673.44	\$45,220,000.00		\$0.00	45,220	\$1,000.00			\$4,753,984.55	\$11.91		\$2,813,688.89
2/6/2009	The Bank of Currtuck, Myrook, NC ⁵	\$4,021,000.00	\$1,912,684.00	\$1,742,850.00		\$0.00	4,021	\$433.40	(\$2,276,150.00)					\$169,834.00
2/13/2009	The Bank of Kentucky Financial Corporation, Crestview Hills, KY ¹	\$34,000,000.00	\$40,091,342.55	\$17,000,000.00		\$0.00	17,000	\$1,000.00				\$34.62	276,078	\$3,940,694.00
5/29/2013			\$18,023,831.85		(\$135,345.73)	\$0.00	3,000	\$652.30	(\$1,043,100.00)		\$403,161.92	\$2.05		\$3,766,126.61
12/10/2012	The Baraboo Bancorporation, Baraboo, WI ^{1,4}	\$20,749,000.00	\$11,577,672.70	\$11,577,672.70		\$0.00	17,749	\$652.30	(\$6,171,327.30)		\$456,316.35			
1/11/2013	The Connecticut Bank and Trust Company, Hartford, CT	\$5,448,000.00	\$6,902,866.33	\$5,448,000.00		\$0.00	5,448	\$1,000.00			\$792,783.00	\$23.22		\$662,083.33
12/19/2008	The Elmira Savings Bank, FSB, Elmira, NY ⁴⁴	\$9,090,000.00	\$10,309,575.00	\$9,090,000.00		\$0.00	9,090	\$1,000.00				\$24.50	116,538	\$1,219,575.00
1/9/2009	The First Bancorp. Inc., Damanscotta, ME ¹¹	\$25,000,000.00	\$29,332,986.11	\$12,500,000.00		\$0.00	12,500	\$1,000.00				\$17.25	225,904	\$4,332,986.11
3/27/2013			\$2,500,000.00	\$2,500,000.00			2,500	\$1,000.00						
5/8/2013			\$10,000,000.00	\$10,000,000.00			10,000	\$1,000.00						
2/6/2009	The First Bancshares, Inc., Hattiesburg, MS ^{1,36}	\$5,000,000.00	\$5,411,805.56	\$5,000,000.00		\$0.00	5,000	\$1,000.00					54,705	\$411,805.56
9/29/2010			\$5,000,000.00	\$5,000,000.00			5,000	\$1,000.00						
2/27/2009	The First State Bank of Mobeetle, Mobeetle, TX ^{1,14}	\$731,000.00	\$813,086.56	\$731,000.00		\$0.00	731	\$1,000.00			\$37,000.00			\$45,086.56
4/14/2010			\$379,458.89	\$379,458.89		\$0.00	301	\$1,000.00			\$15,000.00			\$63,458.89
2/6/2009	The Freeport State Bank, Harper, KS ^{1,14}	\$301,000.00	\$301,000.00	\$301,000.00		\$0.00	3,400,000	\$1,000.00			\$706,264,559.89			\$129,861,111.11
12/19/2012			\$4,236,125.67	\$4,236,125.67		\$0.00	15,000	\$1,000.00			\$750,000.00			\$1,830,291.55
6/26/2009	The Hartford Financial Services Group, Inc., Hartford CT ¹	\$3,400,000,000.00	\$17,580,291.55	\$3,400,000,000.00		\$0.00	7,500	\$981.20	(\$141,000.00)		\$371,250.00			\$1,575,992.17
3/31/2010			\$9,232,652.17	\$9,232,652.17		\$0.00	75,792	\$1,000,000.00						\$421,066,666.67
9/27/2010	The Landrum Company, Columbia, MO ^{1,14,44}	\$15,000,000.00	\$15,000,000.00	\$15,000,000.00		\$0.00	5,450	\$1,000.00			\$273,000.00			\$751,752.14
5/22/2009			\$7,500,000.00	\$7,359,000.00	(\$135,900.00)	\$0.00	5,450	\$1,000.00						
8/18/2011	The Little Bank, Incorporated, Kingston, NC ^{1,4}	\$7,500,000.00	\$9,232,652.17	\$7,359,000.00		\$0.00	5,450	\$1,000.00						
12/23/2008			\$8,320,638,950.83	\$8,320,638,950.83		\$0.00	5,450	\$1,000.00						
10/31/2012	The PNC Financial Services Group Inc., Pittsburgh, PA ¹¹	\$7,579,200,000.00	\$7,579,200,000.00	\$7,579,200,000.00		\$0.00	5,450	\$1,000.00						
1/11/2013			\$6,474,752.14	\$6,474,752.14		\$0.00	5,450	\$1,000.00						
12/31/2008	The Private Bank of California, Los Angeles, CA ^{1,14,44}	\$5,450,000.00	\$5,450,000.00	\$5,450,000.00		\$0.00	5,450	\$1,000.00						
2/10/2010														
5/5/2010														
2/20/2009														
9/1/2011														

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ²	Capital Repayment/ Disposition/ ³ Auction ⁴	Auction Fee ⁵	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁶	Warrant Sales	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
1/9/2009						\$0.00								
3/8/2013	The Queensborough Company, Louisville, GA ^{1,14}	\$12,000,000.00	\$13,065,246.00	\$244,225.00 \$11,478,575.00		\$0.00	250	\$976.90	(\$5,775.00)		\$4,806.45			\$682,900.00
3/11/2013							11,750	\$976.90	(\$271,425.00)		\$571,967.55			
4/9/2013					(\$117,228.00)									
2/27/2009	The Victory Bancorp, Inc., Limerick, PA ^{1,18,21,14}	\$541,000.00	\$2,322,183.20			\$0.00								\$215,183.20
12/11/2009		\$1,505,000.00		\$2,046,000.00			2,046	\$1,000.00			\$61,000.00			
9/22/2011														
1/23/2009	Three Shores Bancorporation, Inc. (Sesside National Bank & Trust), Orlando, FL ¹⁵	\$6,449,130.64				\$0.00								\$1,174,058.48
11/8/2012		\$5,677,000.00		\$1,165,528.32			1,312	\$888.40	(\$146,471.68)		\$282,284.64			
11/9/2012				\$3,877,691.40			4,365	\$888.40	(\$487,308.60)					
1/11/2013					(\$50,432.20)									
12/5/2008	TB Financial Corp, Naples, FL	\$37,000,000.00	\$13,444,359.59			\$0.00						\$23.61		\$1,284,722.22
9/30/2010				\$12,119,637.37		\$14,448,000.00	12,120	\$1,000.00	(\$24,880,362.63)		\$40,000.00		571,821	\$1,195,973.33
12/19/2008	Tidlands Bancshares, Inc, Mount Pleasant, SC	\$14,448,000.00	\$1,195,973.33			\$14,448,000.00								
4/17/2009	Tifton Banking Company, Tifton, GA ^{1,27,97}	\$3,800,000.00	\$223,208.00			\$0.00								\$223,208.00
11/12/2010									(\$3,800,000.00)					
12/23/2008			\$18,857,818.52			\$0.00								
11/8/2012			\$3,290,437.50				3,815	\$862.50	(\$524,562.50)					
11/9/2012	Timberland Bancorp, Inc., Hoquiam, WA	\$16,641,000.00	\$1,580,962.50				1,833	\$862.50	(\$252,037.50)			\$10.54		\$3,346,628.65
11/13/2012			\$9,481,462.50				10,993	\$862.50	(\$1,511,537.50)					
1/11/2013					(\$143,528.63)									
6/11/2013											\$1,301,856.00			
4/3/2009	Tionka Bancshares, Inc, Tionka, IN ^{11,14}	\$2,117,000.00	\$2,569,490.36			\$0.00								\$346,490.36
4/4/2012				\$2,117,000.00			2,117	\$1,000.00			\$106,000.00			
2/6/2009	Todd Bancshares, Inc., Hopkinsville, KY ⁶	\$4,000,000.00	\$5,210,672.22			\$0.00								\$1,010,672.22
9/25/2013			\$4,000,000.00				4,000	\$1,000.00			\$200,000.00			
12/12/2008	TowneBank, Portsmouth, VA ⁵	\$76,458,000.00	\$68,577,166.67			\$0.00						\$15.71		\$10,619,166.67
9/22/2011			\$76,458,000.00				76,458	\$1,000.00						
5/15/2013											\$1,500,000.00			
1/16/2009	Treasury Bancorp, Inc., Austin, TX ⁸	\$3,268,000.00	\$842,415.03			\$0.00								\$192,415.03
2/15/2011			\$500,000.00				3,118	\$155.47	(\$2,618,000.00)			\$0.30	3,098,341	\$1,010,672.22
12/21/2012			\$150,000.00				150,000	\$1.00						
3/27/2009	Triad Bancorp, Inc., Frontenac, MO ^{13,14}	\$3,700,000.00	\$4,386,324.64			\$0.00								\$501,324.64
9/22/2011			\$3,700,000.00				3,700	\$1,000.00			\$185,000.00			
12/19/2008	Tri-County Financial Corporation, Waldorf, MD ^{14,44}	\$15,540,000.00	\$18,653,115.75			\$0.00								\$2,336,115.75
9/22/2011			\$15,540,000.00				15,540	\$1,000.00			\$777,000.00			
3/27/2009	Trinity Capital Corporation, Los Alamos, NM ¹⁴	\$36,539,000.00	\$34,644,476.74			\$0.00								\$6,592,186.06
8/7/2012			\$2,639,379.50				3,518	\$750.20	(\$878,620.50)		\$165,062.90			
8/9/2012			\$7,038,845.50				9,382	\$750.20	(\$2,343,154.50)		\$1,300,776.05			
8/10/2012			\$16,984,909.75				22,639	\$750.20	(\$5,654,090.25)		\$191,948.33			
9/11/2012					(\$266,631.39)									
4/3/2009	Tri-State Bank of Memphis, Memphis, TN ^{8,11}	\$2,795,000.00	\$2,985,215.11			\$0.00								\$190,215.11
8/13/2010			\$2,795,000.00				2,795	\$1,000.00						
2/27/2009	TriState Capital Holdings, Inc., Pittsburgh, PA ¹⁸	\$23,000,000.00	\$28,642,402.33			\$0.00								\$4,492,402.33
9/26/2012			\$23,000,000.00				23,000	\$1,000.00			\$1,150,000.00			

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ¹	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁵	Warrant Sales	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
4/3/2009	TriSummit Bank, Kingsport, TN ^{14,18}	\$2,765,000.00	\$6,496,417.16	\$5,251,500.00		\$0.00	7,002	\$750.00	(\$1,750,500.00)		\$124,665.75			\$1,172,766.41
11/21/2008	Trustmark Corporation, Jackson, MS ¹¹	\$215,000,000.00	\$236,287,500.00	\$215,000,000.00		\$0.00	215,000	\$1,000.00			\$10,000,000.00	\$24.69		\$11,287,500.00
5/29/2009	Two Rivers Financial Group, Burlington, IA ^{3,1444}	\$12,000,000.00	\$14,075,133.27	\$12,000,000.00		\$0.00	12,000	\$1,000.00			\$600,000.00	\$22.98		\$1,475,133.27
11/14/2008	U.S. Bancorp, Minneapolis, MN ¹¹	\$6,599,000,000.00	\$6,993,220,416.67	\$6,599,000,000.00		\$0.00	6,599,000	\$1,000.00			\$139,000,000.00	\$43.32		\$1,952,204,166.67
8/7/2009	U.S. Century Bank, Miami, FL ⁸	\$50,236,000.00	\$745,311.72			\$50,236,000.00								\$745,311.72
1/30/2009	UBT Bancshares, Inc., Maysville, KY ^{3,14,44}	\$8,950,000.00	\$10,634,911.78			\$0.00	8,950	\$1,000.00			\$450,000.00			\$1,234,911.78
11/14/2008	UCBH Holdings, Inc., San Francisco, CA ^{2,97}	\$298,737,000.00	\$7,509,920.07			\$0.00			(\$298,737,000.00)				7,847,732	\$7,509,920.07
11/14/2008	Umpqua Holdings Corp., Portland, OR ^{2,16}	\$214,181,000.00	\$232,156,554.58	\$214,181,000.00		\$0.00	214,181	\$1,000.00			\$4,500,000.00	\$17.92		\$13,475,554.58
5/1/2009	Union Bank & Trust Company, Oxford, NC ^{1,14,16,44,65}	\$3,194,000.00	\$7,031,291.65	\$6,191,000.00		\$0.00	6,191	\$1,000.00			\$160,000.00			\$680,291.65
12/29/2009	Union Financial Corporation, Asheville, NC ^{1,1,17}	\$2,179,000.00	\$2,639,873.33	\$600,000.00		\$0.00	600	\$1,000.00						\$395,873.33
10/2/2013	NFM ^{1,1,17}	\$1,579,000.00	\$1,579,000.00	\$1,579,000.00		\$0.00	1,579	\$1,000.00			\$65,000.00			\$5,239,859.35
12/19/2008	Union First Market Bankshares Corporation, Bowling Green, VA ^{1,16,25}	\$59,000,000.00	\$62,145,972.22	\$59,000,000.00		\$0.00	59,000	\$1,000.00			\$450,000.00	\$25.65		\$5,239,859.35
2/20/2009	United American Bank, San Mateo, CA ⁸	\$8,700,000.00	\$0.00			\$8,700,000.00								\$0.00
1/16/2009	United Bancorp, Inc., Tecumseh, MI	\$20,600,000.00	\$20,315,924.72	\$17,005,300.00	(\$255,079.50)	\$0.00	20,600	\$825.50	(\$3,594,700.00)			\$8.14		\$3,527,704.22
12/23/2008	United Bancorporation of Alabama, Inc., Atmore, AL ^{1,1,36}	\$10,300,000.00	\$11,172,638.89	\$10,300,000.00		\$0.00	10,300	\$1,000.00					108,264	\$872,638.89
5/22/2009	United Bank Corporation, Barnesville, GA ^{1,14,15}	\$14,400,000.00	\$18,882,079.62	\$14,400,000.00		\$0.00	14,400,000	\$1.00			\$720,000.00	\$25.62		\$3,762,079.62
12/5/2008		\$210,367,527.00		\$1,516,900.00		\$0.00	1,576	\$962.50	(\$59,100.00)					
3/26/2013		\$180,000,000.00	\$12,587,575.00	\$159,145,525.00		\$0.00	13,078	\$962.50	(\$490,425.00)			\$16.37		\$38,843,350.00
3/28/2013	United Community Banks, Inc., Blairsville, GA	\$180,000,000.00	\$159,145,525.00	\$159,145,525.00		\$0.00	165,346	\$962.50	(\$6,200,475.00)					
4/9/2013					(\$1,732,500.00)									
6/10/2013														
1/16/2009	United Financial Banking Companies, Inc., Vienna, VA ^{1,1,14}	\$5,658,000.00	\$6,649,963.92	\$3,000,000.00		\$0.00	3,000	\$1,000.00				\$18.46		\$708,963.92
9/15/2011		\$2,658,000.00	\$2,658,000.00			\$0.00	2,658	\$1,000.00			\$283,000.00			

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ²	Capital Repayment/ Disposition / Auction ⁴	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ¹	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
12/5/2008			\$28,013,814.50		\$0.00									
5/15/2013	Unity Bancorp, Inc., Clinton, NJ ¹¹	\$20,649,000.00		\$10,324,000.00			10,324	\$1,000.00				\$9.28		\$4,657,500.50
7/3/2013				\$10,325,000.00			10,325	\$1,000.00						
8/28/2013						\$0.00				\$2,707,314.00				
5/22/2009			\$12,066,688.65			\$0.00								
8/8/2013	Universal Bancorp, Bloomfield, IN ⁸	\$9,900,000.00		\$237,527.50			250	\$950.10	(\$12,472.50)					\$2,278,066.92
8/12/2013				\$9,168,561.50			9,650	\$950.10	(\$481,438.50)					
9/12/2013					(\$94,060.89)									
6/19/2009	University Financial Corp, Inc., St. Paul, MN ^{13,15}	\$11,926,000.00				\$0.00	11,926,000	\$1.00						\$1,022,886.40
7/30/2010														
2/6/2009	US Metro Bank, Garden Grove, CA ⁹	\$2,861,000.00	\$432,678.00			\$2,861,000.00						\$1.40		\$432,678.00
12/23/2008			\$12,916,040.83			\$0.00								
4/3/2013	Uwharrie Capital Corp, Albemarle, NC ^{3,11}	\$10,000,000.00		\$7,742,000.00			7,742	\$1,000.00				\$2.95		\$2,416,040.83
10/16/2013				\$2,288,000.00			2,258	\$1,000.00			\$500,000.00			
1/30/2009	Valley Commerce Bancorp, Visalia, CA ^{31,14}	\$7,700,000.00	\$9,403,400.50			\$0.00	7,700	\$1,000.00				\$14.90		\$1,318,400.50
3/21/2012				\$7,700,000.00							\$385,000.00			
1/9/2009	Valley Community Bank, Pleasanton, CA ⁹	\$5,500,000.00	\$2,947,090.75			\$0.00	5,500	\$417.60	(\$3,203,200.00)			\$3.05		\$629,475.50
10/21/2013				\$2,296,800.00							\$46,815.25			
1/6/2014					(\$25,000.00)									
12/12/2008			\$21,311,670.48			\$0.00								
11/14/2012				\$1,600,000.00			1,600	\$1,000.00						
2/20/2013				\$1,600,000.00			1,600	\$1,000.00						
5/15/2013	Valley Financial Corporation, Roanoke, VA ¹¹	\$16,019,000.00		\$1,600,000.00			1,600	\$1,000.00						\$3,744,778.90
8/14/2013				\$1,600,000.00			1,600	\$1,000.00						
10/16/2013				\$9,619,000.00			9,619	\$1,000.00						
11/13/2013											\$1,547,891.58			
12/18/2009	Valley Financial Group, Ltd., 1st State Bank, Saguinaw, MI ^{13,14}	\$1,300,000.00	\$1,489,774.73			\$0.00	1,300	\$1,000.00					488.847	\$124,774.73
9/22/2011				\$1,300,000.00							\$65,000.00			
11/14/2008			\$318,400,781.94			\$0.00								
6/3/2009				\$75,000,000.00			75,000	\$1,000.00						
9/23/2009	Valley National Bancorp, Wayne, NJ ¹¹	\$300,000,000.00		\$125,000,000.00			125,000	\$1,000.00				\$9.91		\$18,551,519.17
12/23/2009				\$100,000,000.00			100,000	\$1,000.00						
5/24/2010											\$5,421,615.27			
6/26/2009	Vertex Holdings, Inc. (Fidelity Resources Company), Dallas, TX ^{8,14,15}	\$3,503,795.81				\$0.00	3,000	\$1,000.00						\$353,795.81
8/25/2011				\$3,000,000.00							\$150,000.00			
5/1/2009	Village Bank and Trust Financial Corp, Middlethian, VA	\$14,738,000.00	\$6,933,870.05			\$0.00	14,738	\$384.90	(\$9,065,638.56)			\$1.38	499.029	\$1,318,232.22
11/19/2013				\$5,672,361.44										
1/6/2014					(\$56,723.61)									
12/12/2008	Virginia Commerce Bancorp, Arlington, VA ¹¹	\$71,000,000.00	\$118,453,138.89			\$0.00	71,000	\$1,000.00						\$14,190,138.89
12/11/2012				\$71,000,000.00										
1/31/2014											\$33,263,000.00			
6/12/2009						\$0.00								
8/8/2013	Virginia Company Bank, Newport News, VA ^{3,17}	\$4,700,000.00	\$325,353.86				533	\$610.40	(\$207,646.14)					\$786,987.25
8/12/2013				\$2,543,620.14			4,167	\$610.40	(\$1,623,379.86)					
9/12/2013					(\$25,000.00)									

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CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back	Capital Repayment/ Disposition / Auction ^{2,4}	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss)/ (Write-off)	Gain ⁵	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
4/24/2009	Vision Bank - Texas, Richardson, TX ^{11,14}	\$1,500,000.00	\$1,898,258.59	\$787,500.00	\$0.00	\$0.00	788	\$1,000.00						\$323,258.59
7/10/2013				\$712,500.00			713	\$1,000.00			\$75,000.00			
12/19/2008	WST Financial Corp., Wyoming, PA	\$25,000,000.00	\$30,710,646.33	\$25,000,000.00	\$0.00	\$0.00	25,000	\$1,000.00			\$1,189,813.00	\$48.18		\$4,520,833.33
8/1/2012														
1/30/2009	W.T.B. Financial Corporation, Spokane, WA ^{3,14,45}	\$110,000,000.00	\$131,236,874.33	\$110,000,000.00	\$0.00	\$0.00	110,000	\$1,000.00			\$5,500,000.00			\$15,736,874.33
12/11/2009														
4/4/2012	Wachusett Financial Services, Inc., Clinton, MA ^{11,17}	\$12,000,000.00	\$3,000,000.00	\$3,000,000.00	\$0.00	\$0.00	3,000	\$1,000.00						\$2,253,826.23
1/30/2013				\$4,000,000.00			4,000	\$1,000.00						
4/23/2014				\$5,000,000.00			5,000	\$1,000.00			\$478,000.00			
12/19/2008	Wainwright Bank & Trust Company, Boston, MA ¹¹	\$22,000,000.00	\$23,592,311.11	\$22,000,000.00	\$0.00	\$0.00	22,000	\$1,000.00			\$568,700.00			\$1,023,611.11
11/24/2009														
1/16/2009	Washington Banking Company, Oak Harbor, WA ^{11,15}	\$26,380,000.00	\$30,628,344.45	\$26,380,000.00	\$0.00	\$0.00	26,380	\$1,000.00			\$1,625,000.00	\$17.20		\$2,623,344.45
1/12/2011														
3/2/2011														
11/14/2008	Washington Federal, Inc., Seattle, WA ¹¹	\$200,000,000.00	\$220,749,985.18	\$200,000,000.00	\$0.00	\$0.00	200,000	\$1,000.00			\$15,388,874.07	\$22.32		\$5,361,111.11
5/27/2009														
3/15/2010														
1/30/2009	WashingtonFirst Bankshares, Inc., Reston, VA ^{16,21,44}	\$6,633,000.00	\$15,317,317.86	\$6,633,000.00	\$0.00	\$0.00	13,475	\$1,000.00			\$332,000.00			\$1,510,317.86
10/30/2009														
8/4/2011														
6/26/2009														
2/6/2013	Waikesho Bankshares, Inc., Waikesho, WI ¹⁷	\$5,625,000.00	\$4,831,002.80	\$92,690.00	\$0.00	\$0.00	5,212	\$926.90	(\$380,997.20)		\$18,844.66			\$1,071,379.72
2/7/2013														
2/8/2013														
3/26/2013														
11/21/2008														
3/3/2010	Webster Financial Corporation, Waterbury, CT ¹¹	\$400,000,000.00	\$457,333,286.51	\$100,000,000.00	\$0.00	\$0.00	100,000	\$1,000.00						\$36,944,444.45
10/13/2010														
12/29/2010														
6/8/2011														
10/28/2008	Wells Fargo & Co., Minneapolis, MN ¹¹	\$25,000,000,000.00	\$27,281,347,113.95	\$25,000,000,000.00	\$0.00	\$0.00	25,000	\$1,000,000.00			\$840,374,891.73	\$52.56		\$1,440,972,222.22
12/23/2009														
5/26/2010														
12/5/2008	WestBank, Inc., Wheeling, WV ¹¹	\$75,000,000.00	\$78,804,166.67	\$75,000,000.00	\$0.00	\$0.00	75,000	\$1,000.00			\$950,000.00	\$31.04	100,448	\$4,242,500.00
9/9/2009														
12/23/2009														
12/31/2008	West Bancorporation, Inc., West Des Moines, IA ¹¹	\$36,000,000.00	\$41,195,000.00	\$36,000,000.00	\$0.00	\$0.00	36,000	\$1,000.00			\$700,000.00	\$15.23		\$4,495,000.00
6/29/2011														
8/31/2011														
2/13/2009														
9/2/2009	Westamerica Bancorporation, San Rafael, CA ¹¹	\$83,726,000.00	\$87,360,236.61	\$41,863,000.00	\$0.00	\$0.00	41,863	\$1,000.00				\$52.28	246,698	\$2,755,980.61
11/18/2009														
11/21/2011														

Continued on next page

CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Transaction Date	Institution	Investment Amount	Total Cash Back ²	Capital Repayment/ Disposition / Auction ⁴	Auction Fee ³	Remaining Capital Amount	Number of Shares Disposed	Average Price of Shares Disposed	(Realized Loss) / (Write-off)	Gain ¹	Warrant Sales 6/30/2014	Stock Price as of 6/30/2014	Current Outstanding Warrants	Dividend/Interest Paid to Treasury
11/21/2008	Western Alliance Bancorporation, Las Vegas, NV ¹⁴	\$140,000,000.00	\$160,365,000.00	\$140,000,000.00	\$0.00	\$0.00	140,000	\$1,000.00			\$415,000.00	\$23.80		\$19,950,000.00
9/27/2011	Western Community Bancshares, Inc., Palm Desert, CA ³	\$7,290,000.00	\$554,083.00			\$7,290,000.00								\$554,083.00
12/23/2008	Western Community Bancshares, Inc., Palm Desert, CA ³	\$6,855,000.00	\$13,053,910.87			\$0.00								
12/29/2009	Western Illinois Bancshares Inc., Monmouth, IL ^{3,14,18}	\$4,567,000.00		\$1,090,524.72			1,117	\$940.38	(\$66,475.28)					\$2,102,189.13
11/8/2012	Western Illinois Bancshares Inc., Monmouth, IL ^{3,14,18}			\$9,673,015.37			10,305	\$939.53	(\$531,984.63)		\$35,417.06			
11/9/2012					(\$107,235.41)									
1/11/2013														
5/15/2009	Western Reserve Bancorp, Inc., Medina, OH ^{11,28}	\$4,700,000.00	\$5,642,197.92	\$4,700,000.00		\$0.00	4,700	\$1,000.00			\$235,000.00	\$7.46		\$907,197.92
11/30/2012	White River Bancshares Company, Fayetteville, AR ³	\$16,800,000.00	\$1,589,583.00			\$16,800,000.00								\$1,589,583.00
2/20/2009	Whitney Holding Corporation, New Orleans, LA	\$300,000,000.00	\$343,733,333.33	\$300,000,000.00	\$0.00	\$0.00	300,000	\$1,000.00		\$6,900,000.00				\$36,833,333.33
12/12/2008	Wilmington Trust Corporation, Wilmington, DE ¹¹	\$330,000,000.00	\$369,920,833.33	\$330,000,000.00	\$0.00	\$0.00	330,000	\$1,000.00					95,383	
5/13/2011	Wilshire Bancorp, Inc., Los Angeles, CA	\$62,158,000.00	\$68,809,170.52	\$58,646,694.58	(\$879,700.42)	\$0.00	62,158	\$943.50	(\$3,511,305.42)		\$760,000.00	\$10.27		\$10,282,176.36
6/20/2012														
12/19/2008	Wintrust Financial Corporation, Lake Forest, IL ¹¹	\$250,000,000.00	\$300,704,730.81	\$250,000,000.00	\$0.00	\$0.00	250,000	\$1,000.00			\$25,600,564.15	\$46.00		\$25,104,166.66
12/22/2010														
2/14/2011														
5/15/2009	Worthington Financial Holdings, Inc., Huntsville, AL ^{3,14}	\$2,720,000.00	\$2,780,391.21	\$2,343,851.20	(\$24,999.99)	\$0.00	2,720	\$861.70	(\$376,148.80)		\$90,940.00			\$370,600.00
6/24/2013														
7/26/2013														
1/23/2009	WFSF Financial Corporation	\$52,625,000.00	\$57,640,856.64	\$48,157,663.75	(\$722,364.96)	\$0.00	52,625	\$915.10	(\$4,467,336.25)		\$1,800,000.00	\$73.67		\$8,405,557.85
4/3/2012														
9/12/2012														
1/16/2009	Yadkin Valley Financial Corporation, Elkin, NC	\$36,000,000.00	\$52,383,419.85	\$44,149,056.00	(\$662,235.84)	\$0.00	49,312	\$893.00	(\$5,162,944.00)			\$18.84	91,178	\$8,820,922.69
7/24/2009														
9/18/2012														
6/10/2013														
6/11/2013														
4/24/2009	York Traditions Bank, York, PA ^{3,14,26}	\$4,871,000.00	\$5,705,022.14	\$4,871,000.00	\$0.00	\$0.00	4,871	\$1,000.00			\$244,000.00			\$590,022.14
7/14/2011														
11/14/2008	Zions Bancorporation, Salt Lake City, UT ¹¹	\$1,400,000,000.00	\$1,661,027,529.62	\$700,000,000.00	\$0.00	\$0.00	700,000	\$1,000.00						\$263,361,111.11
3/28/2012														
9/26/2012														
12/5/2012														
Totals		\$204,894,726,320.00	\$225,256,841,880.61	\$198,324,098,313.86	(\$36,237,564.74)	\$1,686,697,601.88			(\$4,883,930,404.26)	\$6,897,842,268.84	\$7,962,104,900.51			

CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

Notes: Numbers may not total due to rounding. Data as of 6/30/2014. Numeric notes were taken verbatim from Treasury's 6/30/2013 Transactions Report. All amounts and totals reflect cumulative receipts from inception through 6/30/2014.

Sources: Treasury, Transactions Report, 6/30/2014; Treasury, Dividends and Interest Report, 7/10/2014.

Investment Status Definition Key

Full redeemed – Treasury's full investment is still outstanding

Redeemed – institution has repaid Treasury's investment

By action – by action, an offering, or through a restructuring

Exited bankruptcy/receivership – Treasury has no outstanding investment

Currently not collectible – investment is currently not collectible; therefore there is no outstanding investment

In full – all of Treasury's investment amount

In part – part of the investment is no longer held by Treasury, but some remains

Warrants outstanding – Treasury's warrant to purchase additional stock is still outstanding, including any exercised warrants

Warrants not outstanding – Treasury has disposed of its warrant to purchase additional stock through various means as described in the Warrant Report (such as sale back to company and auctions) or Treasury did not receive a warrant to purchase additional stock

- 1 All pricing is at par.
- 2 Total Cash Back includes net capital repayments, interest and dividends, warrant proceeds, and other income (less expenses).
- 3 Capital Repayments includes gross capital repayments, gross auction proceeds, exchanges into CDOs, and SBLF fundings.
- 4 Includes: (i) placement fees in private auctions of a CPP issuer's securities where Treasury pays placement fees to the placement agents in an amount equal to a minimum of \$50,000 (per issuer) or 1.00% of gross aggregate proceeds for each security and (ii) unreimbursed underwriting fees in public offerings. Placement fees in private auctions are paid approximately one month after settlement.
- 5 Net proceeds from sales and auctions can be calculated by adding the "Amount" and "Fee" columns under the "Capital Repayment/Disposition/Auction" plus any amount in the "Gain" column. Note that "Fee" is a negative number.
- 6 This transaction was included in previous Transaction Reports with Merrill Lynch & Co., Inc. listed as the qualifying institution and a 10/28/2008 transaction date, footnoted to indicate that settlement was deferred pending merger. The purchase of Merrill Lynch by Bank of America was completed on 1/1/2009, and this transaction under the CPP was funded on 1/9/2009.
- 7 The warrant disposition proceeds amount are stated pro rata in respect of the CPP investments in Bank of America Corporation that occurred on 10/28/2008 and 1/9/2009. The total net disposition proceeds from CPP warrants on 3/3/2010 was \$305,913,040, consisting of \$183,547,824 and \$122,365,216. Proceeds from the disposition of TIP warrants on 3/2/2010 appear on a following page of this report.
- 8 Privately-held qualified financial institution; Treasury received a warrant to purchase additional shares of preferred stock (unless the institution is certified CDFIs when the size of the investment is \$50 million or less).
- 9 To promote community development financial institutions (CDFIs), Treasury does not require warrants as part of its investment in certified CDFIs when the size of the investment is \$50 million or less.
- 10 Treasury cancelled the warrants received from this institution due to its designation as a CDFI.
- 11 Redemption pursuant to Title VI, Section 7001(g) of the American Recovery and Reinvestment Act of 2009.
- 12 Redemption pursuant to a qualified equity offering.
- 13 This amount does not include accrued and unpaid dividends, which must be paid at the time of capital repayment.
- 14 The proceeds associated with the disposition of this investment do not include accrued and unpaid dividends.
- 15 Subchapter S corporation; Treasury received a warrant to purchase additional subordinated debentures (unless the institution is a CDFI), which it exercised immediately.
- 16 In its qualified equity offering, this institution raised more capital than Treasury's original investment, therefore, the number of Treasury's shares underlying the warrant was reduced by half.
- 17 This institution participated in the expansion of CPP for small banks.
- 18 This institution received an additional investment through the expansion of CPP for small banks.
- 19 Treasury made three separate investments in Citigroup Inc. (Citigroup) under the CPP. Targeted Investment Program (TIP), and Asset Guarantee Program (AGP) for a total of \$49 billion. On 6/9/2009, Treasury entered into an agreement with Citigroup to exchange up to \$25 billion of Treasury's investment in Fixed Rate Cumulative Perpetual Preferred Stock, Series H (CPP Shares) "dollar for dollar" in Citigroup's Private and Public Exchange Offerings. On 7/23/2009 and 7/30/2009, Treasury exchanged a total of \$25 billion of the CPP shares for Series M Common Stock Equivalent ("Series M") and a warrant to purchase shares of Series M. On 9/11/2009, Series M automatically converted to 7,692,307,692 shares of common stock and the associated warrant terminated on receipt of certain shareholder approvals.
- 20 On 8/24/2009, Treasury exchanged its Series C preferred stock issued by Popular, Inc. for a like amount of non-tax-deductible trust preferred securities issued by Popular Capital Trust III, administrative trustee for Popular, Inc. Popular, Inc. paid a \$1.3 million exchange fee in connection with this transaction.
- 21 This institution converted to a bank holding company structure and Treasury exchanged its securities for a like amount of securities that comply with the CPP terms applicable to bank holding companies. The institution in which Treasury's original investment was made is shown in parentheses.
- 22 As of the date of this report, this institution is in bankruptcy proceedings.
- 23 On 12/10/2009, the bankruptcy reorganization plan of CIT Group Inc. became effective and Treasury's preferred stock and warrant investment were extinguished and replaced by contingent value rights (CVRs). On 2/8/2010, the CVRs expired without value as the terms and conditions for distribution of common shares to holders of CVRs were not met.
- 24 On 12/11/2009, Treasury exchanged its Series A preferred stock issued by Superior Bancorp, Inc. for a like amount of non-tax-deductible Trust Preferred Securities issued by Superior Capital Trust II, administrative trustee for Superior Bancorp.
- 25 On 2/17/2010, following the acquisition of First Market Bank (First Market) by Union Bankshares Corporation (the acquirer), the preferred stock and exercised warrants issued by First Market on 2/6/2009 were exchanged for a like amount of securities of the acquirer in a single series but with a blended dividend rate equivalent to those of Treasury's original investment.
- 26 On 2/17/2010, Pacific Coast National Bancorp dismissed its bankruptcy proceedings with no recovery to any creditors of investors, including Treasury, and the investment was extinguished.
- 27 On 3/7/2010, Treasury exchanged its \$84,784,000 of preferred stock in Midwest Banc Holdings, Inc. (MBHI) for \$89,388,000 of mandatory convertible preferred Stock (MCP), which is equivalent to the initial investment amount of \$84,784,000, plus \$4,604,000 of capitalized previously accrued and unpaid dividends. Subject to the fulfillment of MBHI of the conditions related to its capital plan, the MCP may be converted to common stock.
- 28 On 3/30/2010, Treasury exchanged its \$7,900,000 of subordinated debentures in GulfSouth Private Bank for an equivalent amount of preferred stock, in connection with its conversion from a Subchapter S Corporation, that comply with the CPP terms applicable to privately held qualified financial institutions.
- 29 On 4/16/2010, Treasury exchanged its \$72,000,000 of preferred stock in Independent Bank Corporation (Independent) for \$74,426,000 of mandatory convertible preferred Stock (MCP), which is equivalent to the initial investment amount of \$72,000,000, plus \$2,426,000 of capitalized previously accrued and unpaid dividends. On 7/26/2013, Treasury entered into a securities purchase agreement with Independent pursuant to which Treasury agreed to sell to Independent the MCP and the warrant issued by Independent, subject to the conditions specified in such agreement. On 8/30/2013, Treasury completed the sale of the MCP and warrant to Independent pursuant to the terms of such agreement.
- 30 Treasury received Citigroup common stock pursuant to the June 2009 Exchange Agreement between Treasury and Citigroup which provided for the exchange into common shares of the preferred stock that Treasury purchased in connection with Citigroup's participation in the Capital Purchase Program (see note 11). On April 26, 2010, Treasury gave Morgan Stanley discretionary authority as its sales agent to sell subject to certain parameters up to 1,500,000,000 shares of the common stock from time to time during the period ending on June 30, 2010 (or on completion of the sale). Completion of the sale under this authority occurred on June 30, 2010. On July 23, 2010, Treasury again gave Morgan Stanley discretionary authority as its sales agent to sell subject to certain parameters up to 1,500,000,000 shares of the common stock from time to time during the period ending on September 30, 2010 (or on completion of the sale). Completion of the sale under this authority occurred on September 30, 2010. On October 19, 2010, Treasury gave Morgan Stanley & Co. Incorporated (Morgan Stanley) discretionary authority, as its sales agent, to sell subject to certain parameters up to 1,500,000,000 shares of common stock from time to time during the period ending on December 6, 2010. All such sales were generally made at the market price. On December 6, 2010, Treasury commenced an underwritten public offering of its remaining 2,417,407,607 shares. See "Capital Purchase Program - Citigroup, Inc., Common Stock Disposition" on following page for the actual number of shares sold by Morgan Stanley, the weighted average price per share and the total proceeds to Treasury from all such sales during those periods.
- 31 On 8/26/2010, Treasury completed the exchange of its \$303,000,000 of preferred stock in the Certificate of Designations for the MCP, including those related to its capital plan, Treasury's \$303,000,000 of MCP was, subsequently, as of 8/26/2010, converted into 378,750,000 shares of common stock. Sterling also fulfilled the conversion conditions set forth in the Certificate of Designations for the MCP. On 8/26/2010, the Federal Deposit Insurance Corporation (FDIC) was named Receiver.
- 32 On 8/20/2010, Sonoma Valley Bank, Sonoma, CA, the banking subsidiary of Sonoma Valley Bancorp, was closed by the California Department of Financial Institutions, and the Federal Deposit Insurance Corporation (FDIC) was named Receiver.
- 33 On 6/30/2010, Treasury completed the exchange of its \$400,000,000 of preferred stock in First Bancorp for \$424,174,000 of mandatory convertible preferred Stock (MCP), which is equivalent to the initial investment amount of \$400,000,000, plus \$24,174,000 of capitalized previously accrued and unpaid dividends.
- 34 On 7/20/2011, following the completion of the conversion conditions set forth in the Certificate of Designations for the MCP, all of Treasury's MCP was converted into 32,941,797 shares of common stock of First Bancorp. Treasury received all accrued and previously unpaid dividends on the MCP at the time of the conversion.
- 35 Treasury's First Bancorp has agreed to have a Treasury observer attend board of directors meetings.
- 36 On 8/31/2010, following the completion of the conditions related to Pacific Capital Bancorp's (Pacific Capital) capital plan, Treasury exchanged its \$180,634,000 of preferred stock in Pacific Capital for \$195,045,000 of mandatorily convertible preferred Stock (MCP), which is equivalent to the initial investment amount of \$180,634,000, plus \$14,411,000 of capitalized previously accrued and unpaid dividends. On 9/27/2010, following the completion of the conversion conditions set forth in the Certificate of Designations for the MCP, all of Treasury's MCP was converted into 360,833,250 shares of common stock of Pacific Capital. Following a reverse stock split effective 12/28/2010, Treasury held 3,608,332 shares of Pacific Capital common stock. Effective 11/30/2012, Pacific Capital merged with and into UnionBank Corporation and each outstanding share of common stock of the Company was converted into the right to receive \$46.00 per share in cash, and Treasury received \$165,983,272 in respect of its common stock and \$393,121 in respect of its warrant.
- 37 This institution qualified to participate in the Community Development Capital Initiative (CDO), and has completed an exchange of its Capital Purchase Program investment for an investment under the terms of the CDO program. See "Community Development Capital Initiative" below.
- 38 At the time of this institution's exchange into the CDO program, the warrant preferences were included in the total amount of preferred stock exchanged for Treasury's CDO investment. Therefore this disposition amount does not represent cash proceeds to Treasury.
- 39 On 9/30/2010, Treasury completed the exchange of its \$80,347,000 of preferred stock in Hampton Roads Bankshares, Inc. (Hampton) for a like amount of mandatorily convertible preferred Stock (MCP), pursuant to the terms of the exchange agreement between Treasury and Hampton entered into on 8/12/2010. Since Hampton also fulfilled the conversion conditions set forth in the Certificate of Designations for the MCP, Treasury's \$80,347,000 of MCP was subsequently converted into 32,225,950 shares of common stock.
- 40 Treasury entered into an agreement on 1/28/2011 with North American Financial Holdings, Inc. for the sale of all preferred stock and warrants issued by Capital Bank Corporation to Treasury for an aggregate purchase price of \$41,279,000. Since the conditions to closing of the sale were satisfied, the closing of the sale also occurred on 1/28/2011.
- 41 On 2/18/2011, Treasury completed the exchange of its \$135,000,000 of preferred stock (including accrued and unpaid dividends thereon) in Central Pacific Financial Corp. for not less than 5,620,117 shares of common stock, pursuant to an exchange agreement dated 2/17/2011.
- 42 As a result of the acquisition of Fidelity Resources Company (the acquired company) by Veritek Holdings, Inc. (the acquirer), the preferred stock and exercised warrants issued by the acquired company on 6/26/2009 were exchanged for a like amount of securities of the acquirer, pursuant to the terms of an agreement among Treasury, the acquired company, and the acquirer entered into on 3/23/2011.

Continued

CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

- 42 As a result of the acquisition of NC Bancorp, Inc. (the acquired company) by Metropolitan Bank Group, Inc. (the acquirer), Treasury exchanged \$6,880,000 of its preferred stock in NC Bancorp, Inc. and \$71,526,000 of its preferred stock in Metropolitan Bank Group, Inc. for \$81,892,000 of a new series of preferred stock in Metropolitan Bank Group, Inc., which is equivalent to the combined initial investment amount of \$78,406,000 plus \$3,486,000 of capitalized previously accrued and unpaid dividends, pursuant to the terms of an agreement among Treasury, the acquired company and the acquirer entered into on 3/30/2011. Exercised warrants also were exchanged at the time of the agreement.
- 43 On 7/5/2011, Treasury completed a transaction with Harris Financial Corp., a wholly-owned subsidiary of Bank of Montreal ("BMO"), for the sale of (i) all Marshall & Isley Corporation ("M&I") Preferred Stock held by Treasury for a purchase price of \$1,715,000 plus accrued dividends and (ii) the Treasury-held M&I Warrant for an amount equal to \$3,250,000, pursuant to the terms of the agreement between Treasury and BMO entered into on 5/16/2011.
- 44 Warrant pursuant to Title VII, Section 7001(g) of the American Recovery and Reinvestment Act of 2009 using proceeds received in connection with the institution's participation in the Small Business Lending Fund.
- 45 Repayment pursuant to Title VII, Section 7001(g) of the American Recovery and Reinvestment Act of 2009 part of the repayment amount obtained from proceeds received in connection with the institution's participation in the Small Business Lending Fund.
- 46 On 11/15/2010, Pierce Commercial Bank, Tacoma, WA, the banking subsidiary of Pierce County Bancorp, Inc., was closed by the Washington Department of Financial Institutions, and the Federal Deposit Insurance Corporation (FDIC) was named Receiver.
- 47 On 11/12/2010, Tifton Banking Company, Tifton, GA, was closed by the Georgia Department of Banking & Finance, and the Federal Deposit Insurance Corporation (FDIC) was named Receiver.
- 48 On 3/11/2011, Legacy Bank, Milwaukee, WI, the banking subsidiary of Legacy Bancorp, Inc., was closed by the State of Wisconsin Department of Financial Institutions, and the Federal Deposit Insurance Corporation (FDIC) was named Receiver.
- 49 On 4/15/2011, Superior Bank, Birmingham, AL, the banking subsidiary of Superior Bancorp, Inc., was closed by the Office of Thrift Supervision, and the Federal Deposit Insurance Corporation (FDIC) was named Receiver.
- 50 On 7/15/2011, First Peoples Bank, Port Saint Lucie, Florida, the banking subsidiary of FPB Bancorp, Inc., was closed by the Florida Office of Financial Regulation, and the Federal Deposit Insurance Corporation (FDIC) was named Receiver.
- 51 On 7/15/2011, One Georgia Bank, Atlanta, GA was closed by the State of Georgia Department of Banking & Finance, and the Federal Office of Financial Regulation, and the Federal Deposit Insurance Corporation (FDIC) was named Receiver.
- 52 On 1/29/2011, Integra Bank, National Association, Evansville, Indiana, the banking subsidiary of Integra Bank Corporation, was closed by the Office of the Comptroller of the Currency, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 53 On 10/21/2011, Treasury completed the exchange of all FNB United Corp. (FNB United) preferred stock and warrants held by Treasury for 108,595,303 shares of FNB United common stock and an amended and restated warrant, pursuant to the terms of the agreement between Treasury and FNB United entered into on 8/12/2011.
- 54 As a result of the acquisition of Berkshire Bancorp, Inc. (the acquired company) by Customers Bancorp, Inc. (the acquirer), the preferred stock and exercised warrants issued by the acquired company on 6/12/2009 were exchanged for a like amount of securities of the acquirer plus accrued and previously unpaid dividends, pursuant to the terms of an agreement among Treasury, the acquired company and the acquirer entered into on 9/16/2011.
- 55 On 9/23/2011, Citizens Bank of Northern California, Nevada City, California, the banking subsidiary of Citizens Bancorp, was closed by the California Department of Financial Institutions, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 56 Repayment pursuant to Title VII, Section 7001(g) of the American Recovery and Reinvestment Act of 2009 in connection with the institution's participation in the Small Business Lending Fund, which occurred at a later date.
- 57 On 10/14/2011, County Bank, Aledo, Illinois, the banking subsidiary of CB Holding Corp., was closed by the Illinois Department of Financial and Professional Regulation - Division of Banking, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 58 As a result of a reorganization transaction whereby Crescent Financial Corporation (CFC) was merged into Crescent Financial Bancshares, Inc. (CFB), the preferred stock and warrant issued by CFC on 1/9/2009 were exchanged for a like amount of securities of CFB, pursuant to the terms of an agreement among Treasury, CFC and CFB entered into on 11/15/2011.
- 59 As a result of the acquisition of Center Financial Corporation by BSCN Bancorp, Inc. (formerly Nara Bancorp, Inc.), the preferred stock and warrant issued by Center Financial Corporation were exchanged for a like amount of securities of BSCN Bancorp, Inc., pursuant to the terms of an agreement among Treasury, Center Financial Corporation, and BSCN Bancorp, Inc. entered into on 11/30/2011.
- 60 FNB, warrant, pursuant to the terms of the agreement between Treasury and FNB, entered into on 12/29/2011. In connection with the merger of Parkvale and FNB, effective 1/7/2012.
- 61 As a result of the acquisition of State Bancorp, Inc. (the acquired company) by Valley National Bancorp (the acquirer), the warrant issued by the acquired company on 12/9/2008 was exchanged for a like security of the acquirer, pursuant to the terms of an agreement among Treasury, the acquired company and the acquirer entered into on 1/17/2012.
- 62 On 12/7/2012, pursuant to the terms of the merger of Regents Bancshares, Inc. ("Regents") with Grandpoint Capital, Inc., Treasury received \$13,214,858.00 (representing the par amount together with accrued and unpaid dividends thereon) in respect of the preferred stock (including that received from the exercise of warrants) that had been issued to Treasury by Regents.
- 63 On 7/13/2012, Commerce Bank, Franklin, TN, the banking subsidiary of Tennessee Commerce Bancorp, Inc. was closed by the Tennessee Department of Financial Institutions, and the Federal Deposit Insurance Corporation (FDIC) was named Receiver.
- 64 On 2/10/2012, SCB Bank, Shelbyville, Indiana, the banking subsidiary of Blue River Bancshares, Inc., was closed by the Office of the Comptroller of the Currency, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 65 Treasury entered into an agreement with Broadway Financial Corporation to exchange Treasury's \$15,000,000 of preferred stock for common stock. The exchange is subject to the fulfillment by Broadway Financial Corporation of certain conditions, including the satisfactory completion of a capital plan.
- 66 On 4/20/2012, First Leeward Savings Bank, Fort Lee, New Jersey, was closed by the Office of the Comptroller of the Currency, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 67 As a result of the acquisition of Community Holding Company of Florida, Inc. (the acquired company) by Community Bank of Mississippi, Inc. (the acquirer), the preferred stock and exercised warrants issued by the acquired company on 2/6/2009 were exchanged for a like amount of securities of the acquirer, pursuant to the terms of an agreement among Treasury, the acquired company and the acquirer entered into on 7/19/2012.
- 68 On 7/13/2012, Clegrow Savings Bank, Glasgow, MO, the banking subsidiary of Cregg Bancorp, Inc., was closed by the Missouri Division of Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 69 On 7/27/2012, First State Bank, Des Moines, IA, the banking subsidiary of First State Bancorp, Inc., was closed by the Missouri Division of Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 70 On 10/19/2012, Gulfco Financial Bank, Des Moines, IA, the banking subsidiary of Gulfco Financial Bank, Inc., was closed by the Missouri Division of Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 71 On 10/19/2012, Excel Bank, St. Louis, MO, the banking subsidiary of Excel Bank, Inc., was closed by the Missouri Division of Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 72 On 10/25/2012, pursuant to the terms of the merger of First Community Bank ("First Community") and Equity Bancshares, Inc. ("Equity"), Treasury received a like amount of preferred stock and exercised warrants from Equity in exchange for Treasury's original investment in First Community, plus accrued and unpaid dividends.
- 73 On 10/29/2012, First Place Financial Corp. filed Chapter 11 protection in the U.S. Bankruptcy Court for the District of Delaware.
- 74 On 2/22/2013, Treasury completed the exchange of its Standard Bancshares, Inc. preferred stock for common stock, pursuant to an exchange agreement, dated as of 11/5/2012, with Standard Bancshares, Inc., and immediately sold the resulting Standard Bancshares, Inc. common stock, pursuant to securities purchase agreements, each dated as of 11/5/2012, with W Capital Partners L.P., Trident SBI Holdings, LLC, PEER Capital, LP, LCB Investment, LLC, Cohesive Capital Partners, L.P., and Athens Select Private Investment Fund LLC.
- 75 On 11/13/2012, Citizens First National Bank, Princeton, IL, the banking subsidiary of Citizens First National Bank, Inc. ("CFSN") pursuant to which Treasury agreed to sell its CFP preferred stock back to CFS, at a discount subject to the satisfaction of the conditions specified in the agreement.
- 76 On 11/13/2012, Treasury entered into an agreement with Community Financial Shares, Inc. ("CFS") pursuant to which Treasury agreed to sell its CFP preferred stock back to CFS, at a discount subject to the satisfaction of the conditions specified in the agreement.
- 77 In connection with the merger of Fidelity Bancorp, Inc. ("Fidelity") and WestBanco, Inc. ("WestBanco") effective 1/7/2012, Treasury (i) sold to WestBanco all of the preferred stock that had been issued by Fidelity to Treasury for a purchase price of \$7,000,000 plus accrued dividends and (ii) exchanged the Fidelity warrant held by Treasury for a like WestBanco warrant, pursuant to the terms of an agreement among Treasury and WestBanco entered into on 11/28/2012.
- 78 On 11/30/12, Western Reserve Bancorp, Inc. was acquired by an affiliate of Westfield Bancorp, Inc. Pursuant to the terms of the merger, each outstanding share of Series A and Series B preferred stock issued to Treasury was redeemed for the respective principal amount together with accrued and unpaid dividends thereon.
- 79 On 2/20/2013, Treasury sold its CPP preferred stock and warrant issued by First Sound Bank ("First Sound") back to First Sound for an aggregate purchase price of \$3,700,000, pursuant to the terms of the agreement between Treasury and First Sound entered into on 11/30/2012.
- 80 On 4/9/2013, Treasury sold its CPP preferred stock and warrant issued by PremierWest Bancorp ("PremierWest") pursuant to an agreement with PremierWest and Starbuck Bancshares, Inc. ("Starbuck") entered into on 12/11/2012.
- 81 In connection with the merger of Community Financial Corporation ("Community Financial") and City Holding Company ("City Holding") effective 1/9/13, Treasury (i) sold to City Holding all of the preferred stock that had been issued by Community Financial to Treasury for a purchase price of \$12,643,000 plus accrued dividends and (ii) exchanged the Community Financial warrant held by Treasury for a like City Holding warrant, pursuant to the terms of an agreement among Treasury and City Holding entered into on 1/9/2013.
- 82 On 1/29/2013, Treasury executed a placement agency agreement pursuant to which Treasury agreed to sell 9,950 shares of Coastal Banking Company, Inc. Preferred stock at \$815.00 per share (less a placement agent fee) for net proceeds of \$8,028,157.50. On 2/6/2013, the placement agent notified Coastal Banking Company, Inc. that pursuant to the placement agency agreement, it was terminating the transaction and, therefore, Treasury did not receive any proceeds or pay any fees in connection with the transaction.
- 83 On 2/15/2013, Treasury sold its CPP preferred stock and warrant issued by BancTrust Financial Group, Inc. ("BancTrust") pursuant to an agreement with BancTrust and Trustmark Corporation ("Trustmark") entered into on 2/11/2013.
- 84 On 8/14/2013, Treasury sold its CPP preferred stock issued by Florida Bank Group, Inc. ("FBG") back to FBG for an aggregate purchase price of \$8,000,000, pursuant to the terms of the agreement between Treasury and FBG entered into on 2/12/2013.
- 85 On 2/15/2013, pursuant to the terms of the merger of Pacific International Bancorp, Inc. ("Pacific International") with BSCN Bancorp, Inc. ("BSCN"), Treasury received \$7,474,619.97 (representing the par amount together with accrued and unpaid dividends thereon) in respect of the preferred stock that had been issued to Treasury by Pacific International. Treasury exchanged its Pacific International warrant for an equivalent warrant issued by BSCN.
- 86 On 4/12/2013, Treasury completed (i) the sale of its CPP preferred in Citizens Republic Bancorp, Inc. (Citizens Republic) to FirstMerit Corporation (FirstMerit) and (ii) the exchange of its warrant in Citizens Republic for a warrant issued by FirstMerit, pursuant to a securities purchase agreement, dated as of 2/19/2013, among Treasury, FirstMerit and Citizens Republic.
- 87 On 4/9/2013, Treasury completed the exchange of its First Security Group, Inc. (FSG) preferred stock for common stock, pursuant to an exchange agreement, dated as of 2/25/2013, between Treasury and FSG, and sold the resulting FSG common stock, pursuant to securities purchase agreements, each dated as of 4/9/2013.
- 88 On 3/19/2013, Treasury exercised its warrant on a cashless basis and received (i) 186,589 shares of common stock and (ii) \$71.62 in cash in lieu of fractional shares. Treasury sold such shares of common stock on 3/19/2013.
- 89 As a result of the acquisition of ECB Bancorp, Inc. by Crescent Financial Bancshares, Inc., the preferred stock and warrant issued by ECB Bancorp, Inc., were exchanged for a like amount of securities of Crescent Financial Bancshares, Inc., pursuant to the terms of an agreement among Treasury, ECB Bancorp, Inc., and Crescent Financial Bancshares, Inc. entered into on 4/1/2013.
- 90 As a result of the merger of Annapolis Bancorp, Inc. into FNB, Corporation, the warrant issued by Annapolis Bancorp, Inc. was exchanged for a like warrant issued by FNB, Corporation, pursuant to the terms of an agreement among Treasury, Annapolis Bancorp, Inc., and FNB, Corporation entered into on 4/6/2013.
- 91 On 4/9/2013, Gold Canyon Bank, Gold Canyon, Arizona was closed by the Arizona Department of Financial Institutions, and the Federal Deposit Insurance Corporation (FDIC) was named Receiver.
- 92 On 4/9/2013, Indiana Bank Corp. filed for Chapter 11 protection in the U.S. Bankruptcy Court for the Southern District of Indiana.
- 93 On 7/1/13, Treasury entered into a securities purchase agreement with Central Virginia Bancshares, Inc. (CVB) and C&F Financial Corporation (C&F) pursuant to which Treasury agreed to sell to C&F the CPP preferred stock and warrant issued by CVB, subject to the conditions specified in such agreement. The sale was completed on 10/1/2013.
- 94 On 8/1/2013, Anchor Bancorp Wisconsin Inc. ("Anchor") filed a voluntary petition for Chapter 11 protection in the U.S. Bankruptcy Court for the Western District of Wisconsin and Treasury's preferred stock was exchanged for 60,000,000 shares of common stock (the "Common Stock") and (ii) Treasury's warrant to congress found on Treasury's agreements entered into on 9/19/2013.
- 95 On 8/22/2013, Rogers Bancshares, Inc. filed for Chapter 11 protection in the U.S. Bankruptcy Court for the Eastern District of Arkansas.
- 96 On 8/22/2013, Treasury exchanged its preferred stock on Broadway Financial Corporation for 10,146 shares of common stock equivalent representing (i) 50% of the liquidation preference of the preferred stock, plus (ii) 100% of previously accrued and unpaid dividends on the preferred stock (\$2,646,000). The common stock equivalent will be converted to common stock upon the receipt of certain shareholder approvals.
- 97 This institution has entered into bankruptcy or receivership. For a full list of institutions that have entered bankruptcy or receivership, please refer to the "Financial Institutions" section of the report. For more information, please visit www.treasury.gov/initiatives/financialstability/reports/Pages/MonthlyReport-to-Congress.aspx.

Continued

CPP TRANSACTIONS DETAIL, AS OF 6/30/2014 (CONTINUED)

- ⁹⁸ On 10/30/2013, Treasury entered into an agreement with Monarch Community Bancorp, Inc. (Monarch) to exchange Treasury's CPP warrant and \$6,785,000 of preferred stock for common stock. The exchange was subject to the fulfillment by Monarch of certain conditions, including the satisfactory completion of a capital plan. On 11/15/2013, the exchange of the CPP warrant and preferred stock for common stock was completed and Treasury sold such common stock to purchasers pursuant to securities purchase agreements dated as of 11/15/2013.
- ⁹⁹ On 12/5/2013, Treasury's 10,146 shares of common stock equivalent in Broadway Financial converted to 10,146,000 shares of common stock.
- ¹⁰⁰ On 12/13/2013, Texas Community Bank, National Association, The Woodlands, Texas, the banking subsidiary of TCB Holding Company, was closed by the Office of the Comptroller of the Currency, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- ¹⁰¹ As a result of a reincorporation merger of Community Bankers Trust Corporation, a Delaware corporation (CBTC Delaware) into Community Bankers Trust Corporation, a Virginia corporation (CBTC Virginia), the outstanding preferred stock and warrant issued by CBTC Delaware were exchanged for a like amount of securities issued by CBTC Virginia, pursuant to the terms of an agreement among Treasury, CBTC Delaware and CBTC Virginia entered into on 1/1/2014.
- ¹⁰² On 10/15/2013, Treasury entered into a securities purchase agreement with First-Citizens Bank & Trust Company (FCBTC) and 1st Financial Services Corporation (FFSC) pursuant to which Treasury agreed to sell to FCBTC the CPP preferred stock and warrant issued by FFSC, subject to the conditions specified in such agreement. The sale was completed on 12/31/2013.
- ¹⁰³ On 1/31/2014, Syringa Bank, Boise, Idaho, the banking subsidiary of Syringa Bancorp, was closed by the Idaho Department of Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- ¹⁰⁴ On 4/1/2014, pursuant to the terms of the merger of Alaska Pacific Bancshares, Inc. with Northern Bancorp, Inc., Treasury received \$2,370,906.26 for the warrants that had been issued to Treasury by Alaska Pacific Bancshares, Inc.
- ¹⁰⁵ On 4/18/2014, Treasury entered into an agreement with Bank of the Carolinas Corporation ("BOCAR") pursuant to which Treasury agreed to sell its CPP preferred stock and warrant back to BOCAR at a discount subject to the satisfaction of the conditions specified in the agreement.
- ¹⁰⁶ On 4/24/2014, Treasury sold all of its preferred stock issued by Bankers' Bank of the West Bancorp, Inc. (BBW) to private investors for total proceeds of \$13.5 million, pursuant to securities purchase agreements dated as of April 21, 2014. BBW paid all accrued and unpaid dividends on the preferred stock as of April 24, 2014.
- ¹⁰⁷ On 4/25/2014, Treasury entered into a securities purchase agreement with Provident Community Bankshares, Inc. (PCBS) and Park Sterling Corporation (Park Sterling) pursuant to which Treasury agreed to sell to Park Sterling the CPP preferred stock and warrant issued by PCBS, subject to the conditions specified in such agreement. The sale was completed on 4/30/2014.
- ¹⁰⁸ On 4/24/2014, Idaho Bancorp filed for Chapter 11 protection in the U.S. Bankruptcy Court for the District of Idaho.
- ¹⁰⁹ On 4/30/2014, Treasury completed the exchange of its Northern States Financial Corporation preferred stock for common stock, pursuant to an exchange agreement, dated as of 4/29/2014, with Northern States Financial Corporation, and immediately sold the resulting Northern States Financial Corporation common stock, pursuant to securities purchase agreements, each dated as of 4/29/2014, with Blue Pine Financial Opportunities Fund II, L.P., E.F. Sidecar Fund, Series LLC, Endeavour Regional Bank Opportunities Fund II L.P., Hot Creek Investors, L.P., JCSO Partners, LP, and PRB Investors, LP.
- ¹¹⁰ On 5/23/2014, Treasury completed the sale of its CommunityOne Bancorp common stock in an underwritten public offering.
- ¹¹¹ On 5/30/2014, Treasury entered into a securities purchase agreement with Highlands Independent Bancshares, Inc. ("Highlands") and HCBF Holding Company, Inc. ("HCBF") pursuant to which Treasury agreed to sell to HCBF the CPP preferred stock issued by Highlands, subject to the conditions specified in such agreement.
- ¹¹² On 6/30/2014, BCB Holding Company, Inc. (the "Institution") repurchased their preferred and warrant preferred shares from Treasury and funds were wired from the Institution to the Bank of New York Mellon (BNYM) for the benefit of Treasury. The repurchase was finalized after the close of business on 6/30/2014 and the funds were subsequently transferred from BNYM to Treasury on 7/1/2014.

Sources: Treasury, *Transactions Report*, 6/30/2014; *Dividends and Interest Report*, 7/10/2014; Treasury, response SIGTARP data call, 7/11/2014; Bloomberg, LP, accessed 7/1/2014.

TABLE D.2

CPP - CITIGROUP, INC. COMMON STOCK DISPOSITION, AS OF 6/30/2014				
Note	Date	Pricing Mechanism ⁶	Number of Shares	Proceeds ⁷
1	4/26/2010 - 5/26/2010	\$4.12	1,500,000,000	\$6,182,493,158
2	5/26/2010 - 6/30/2010	\$3.90	1,108,971,857	\$4,322,726,825
3	7/23/2010 - 9/30/2010	\$3.91	1,500,000,000	\$5,863,489,587
4	10/19/2010 - 12/6/2010	\$4.26	1,165,928,228	\$4,967,921,811
5	12/6/2010	\$4.35	2,417,407,607	\$10,515,723,090
Total Proceeds:				\$31,852,354,471

Notes: Numbers may not total due to rounding. Data as of 6/30/2014. Numbered notes taken verbatim from 6/30/2014 *Transactions Report*.

- ¹ On 4/26/2010, Treasury gave Morgan Stanley & Co. Incorporated (Morgan Stanley) discretionary authority, as its sales agent, to sell subject to certain parameters up to 1,500,000,000 shares of common stock from time to time during the period ending on 6/30/2010 (or upon completion of the sale). Completion of the sale under this authority occurred on 5/26/2010.
- ² On 5/26/2010, Treasury gave Morgan Stanley & Co. Incorporated (Morgan Stanley) discretionary authority, as its sales agent, to sell subject to certain parameters up to 1,500,000,000 shares of common stock from time to time during the period ending on 6/30/2010 (or upon completion of the sale). Completion of the sale under this authority occurred on 6/30/2010.
- ³ On 7/23/2010, Treasury gave Morgan Stanley & Co. Incorporated (Morgan Stanley) discretionary authority, as its sales agent, to sell subject to certain parameters up to 1,500,000,000 shares of common stock from time to time during the period ending on 9/30/2010 (or upon completion of the sale). Completion of the sale under this authority occurred on 9/30/2010.
- ⁴ On 10/19/2010, Treasury gave Morgan Stanley & Co. Incorporated (Morgan Stanley) discretionary authority, as its sales agent, to sell subject to certain parameters up to 1,500,000,000 shares of common stock from time to time during the period ending on 12/31/2010 (or upon completion of the sale), which plan was terminated on 12/6/2010.
- ⁵ On 12/6/2010, Treasury commenced an underwritten public offering of its remaining 2,417,407,607 shares. Closing of the offering is subject to the fulfillment of certain closing conditions.
- ⁶ The price set forth is the weighted average price for all sales of Citigroup, Inc. common stock made by Treasury over the course of the corresponding period.
- ⁷ Amount represents the gross proceeds to Treasury.

Sources: Treasury, *Transactions Report*, 6/30/2014.

TABLE D.3
CDCI PROGRAM TRANSACTION DETAIL, AS OF 6/30/2014

Note	Purchase Date	Name of Institution	City	State	Investment Description	Amount from CPP	Purchase Details			Pricing Mechanism	Date	Disposition Details		
							Additional Investment	Investment Amount	Investment Amount			Amount	Investment Amount	Remaining Investment Amount
	9/24/2010	Alternatives Federal Credit Union, Ithaca, NY	Ithaca	NY	Subordinated Debentures	\$0	\$0	\$0	\$2,234,000	Par		\$162,710		
	9/17/2010	American Bancorp of Illinois, Inc., Oak Brook, IL	Oak Brook	IL	Subordinated Debentures	\$0	\$0	\$0	\$5,457,000	Par		\$619,339		
6	9/24/2010	Atlantic City Federal Credit Union, Lander, WY	Lander	WY	Subordinated Debentures	\$0	\$0	\$0	\$2,500,000	Par	9/26/2012*	\$2,500,000	\$0	
	9/24/2010	Bainbridge Bancshares, Inc., Bainbridge, GA	Bainbridge	GA	Preferred Stock	\$0	\$0	\$0	\$3,372,000	Par		\$245,594		
8	9/29/2010	Bancorp of Okolona, Inc., Okolona, MS	Okolona	MS	Subordinated Debentures	\$0	\$0	\$0	\$3,297,000	Par	3/13/2013*	\$3,297,000	\$0	
1, 2	9/29/2010	BancPlus Corporation, Ridgeland, MS	Ridgeland	MS	Preferred Stock	\$50,400,000	\$30,514,000	\$0	\$80,914,000	Par		\$5,870,760		
	9/29/2010	BankMasiana, Palisades Park, NJ	Palisades Park	NJ	Preferred Stock	\$0	\$0	\$0	\$5,250,000	Par	10/1/2013*	\$0	\$315,583	
	9/29/2010	Bethex Federal Credit Union, Bronx, NY	Bronx	NY	Subordinated Debentures	\$0	\$0	\$0	\$502,000	Par		\$36,423		
	9/29/2010	Bolder Federal Credit Union, Del Rio, TX	Del Rio	TX	Subordinated Debentures	\$0	\$0	\$0	\$3,260,000	Par		\$236,531		
6	9/24/2010	Brewery Credit Union, Milwaukee, WI	Milwaukee	WI	Subordinated Debentures	\$0	\$0	\$0	\$1,096,000	Par	10/3/2012*	\$1,096,000	\$0	
	9/30/2010	Brooklyn Cooperative Federal Credit Union, Brooklyn, NY	Brooklyn	NY	Subordinated Debentures	\$0	\$0	\$0	\$300,000	Par		\$21,750		
	9/24/2010	Buffalo Cooperative Federal Credit Union, Buffalo, NY	Buffalo	NY	Subordinated Debentures	\$0	\$0	\$0	\$1,045,000	Par		\$10,561		
	9/24/2010	Butte Federal Credit Union, Biggs, CA	Biggs	CA	Subordinated Debentures	\$0	\$0	\$0	\$1,000,000	Par		\$72,833		
6	9/29/2010	Carter Federal Credit Union, Springhill, LA	Springhill	LA	Subordinated Debentures	\$0	\$0	\$0	\$6,300,000	Par	2/6/2013*	\$2,500,000	\$3,800,000	
1, 3	8/27/2010	Caner Bancorp, Inc., New York, NY	New York	NY	Common Stock	\$18,980,000	\$0	\$0	\$18,980,000	Par		\$446,507		
	9/17/2010	CF Banc Corporation, Washington, DC	Washington	DC	Preferred Stock	\$0	\$0	\$0	\$5,781,000	Par		\$423,298		
1	8/13/2010	Citizens Bancshares Corporation, Atlanta, GA	Atlanta	GA	Preferred Stock	\$7,462,000	\$0	\$0	\$0	Par		\$881,119		
2a	9/17/2010	Community Bancshares of Mississippi, Inc., Brandon, MS	Brandon	MS	Preferred Stock	\$54,600,000	\$0	\$4,379,000	\$11,841,000	Par		\$3,961,533		
1	9/29/2010	Community Bank of the Bay, Oakland, CA	Oakland	CA	Preferred Stock	\$1,747,000	\$2,313,000	\$0	\$4,060,000	Par		\$274,276		
1, 2	9/29/2010	Community First Guam Federal Credit Union, Hagama, GU	Hagama	GU	Subordinated Debentures	\$0	\$0	\$0	\$2,650,000	Par		\$193,008		
	9/29/2010	Community Plus Federal Credit Union, Rantoul, IL	Rantoul	IL	Subordinated Debentures	\$0	\$0	\$0	\$450,000	Par		\$32,650		
	9/24/2010	Cooperative Center Federal Credit Union, Berkeley, CA	Berkeley	CA	Subordinated Debentures	\$0	\$0	\$0	\$2,799,000	Par		\$203,861		
	9/29/2010	D.C. Federal Credit Union, Washington, DC	Washington	DC	Subordinated Debentures	\$0	\$0	\$0	\$1,522,000	Par		\$110,430		
	9/29/2010	East End Baptist Tabernacle Federal Credit Union, Bridgeport, CT	Bridgeport	CT	Subordinated Debentures	\$0	\$0	\$0	\$7,000	Par		\$508		
	9/29/2010	Episcopal Community Federal Credit Union, Los Angeles, CA	Los Angeles	CA	Subordinated Debentures	\$0	\$0	\$0	\$100,000	Par		\$7,256		
	9/24/2010	Fairfax County Federal Credit Union, Fairfax, VA	Fairfax	VA	Subordinated Debentures	\$0	\$0	\$0	\$8,044,000	Par		\$686,871		
	9/29/2010	Faith Based Federal Credit Union, Oceanside, CA	Oceanside	CA	Subordinated Debentures	\$0	\$0	\$0	\$30,000	Par		\$2,177		
	9/29/2010	Fidels Federal Credit Union, New York, NY	New York	NY	Subordinated Debentures	\$0	\$0	\$0	\$14,000	Par		\$1,016		
1	8/13/2010	First American International Corp., Brooklyn, NY	Brooklyn	NY	Preferred Stock	\$17,000,000	\$0	\$0	\$17,000,000	Par		\$1,292,976		
1, 7	9/24/2010	First Choice Bank, Cerritos, CA	Cerritos	CA	Preferred Stock	\$5,146,000	\$0	\$0	\$5,146,000	Par	5/1/2013*	\$5,146,000	\$0	
	9/17/2010	First Eagle Bancshares, Inc., Hanover Park, IL	Hanover Park	IL	Subordinated Debentures	\$7,875,000	\$0	\$0	\$7,875,000	Par		\$893,769		
	9/29/2010	First Legacy Community Credit Union, Charlotte, NC	Charlotte	NC	Subordinated Debentures	\$0	\$0	\$0	\$1,000,000	Par	4/2/2014*	\$1,000,000	\$0	
1	9/29/2010	First M&F Corporation, Kosciusko, MS	Kosciusko	MS	Preferred Stock	\$30,000,000	\$0	\$0	\$30,000,000	Par	8/30/2013*	\$0	\$1,751,667	
1	9/29/2010	First Vernon Bancshares, Inc., Vernon, AL	Vernon	AL	Preferred Stock	\$6,245,000	\$0	\$0	\$6,245,000	Par		\$463,339		
6	9/29/2010	Freedom First Federal Credit Union, Roanoke, VA	Roanoke	VA	Subordinated Debentures	\$0	\$0	\$0	\$9,278,000	Par	6/12/2013*	\$9,278,000	\$0	
6	9/24/2010	Gateway Community Federal Credit Union, Missoula, MT	Missoula	MT	Subordinated Debentures	\$0	\$0	\$0	\$1,657,000	Par	10/17/2012*	\$1,657,000	\$0	
	9/17/2010	Genesee Co-op Federal Credit Union, Rochester, NY	Rochester	NY	Subordinated Debentures	\$0	\$0	\$0	\$300,000	Par		\$21,967		
6	9/29/2010	Greater Kinross Credit Union, Kinross, NC	Kinross	NC	Subordinated Debentures	\$0	\$0	\$0	\$350,000	Par	4/10/2012*	\$0	\$10,714	
1	7/30/2010	Guaranty Capital Corporation, Betzoni, MS	Betzoni	MS	Subordinated Debentures	\$14,000,000	\$0	\$0	\$14,000,000	Par		\$1,645,583		
	9/29/2010	Hill District Federal Credit Union, Pittsburgh, PA	Pittsburgh	PA	Subordinated Debentures	\$0	\$0	\$0	\$100,000	Par		\$7,256		
	9/17/2010	Hope Federal Credit Union, Jackson, MS	Jackson	MS	Subordinated Debentures	\$0	\$0	\$0	\$4,520,000	Par		\$330,964		
1, 2	9/10/2010	IBC Bancorp, Inc., Chicago, IL	Chicago	IL	Subordinated Debentures	\$4,205,000	\$3,881,000	\$0	\$8,086,000	Par		\$922,590		
1	9/3/2010	IBW Financial Corporation, Washington, DC	Washington	DC	Preferred Stock	\$6,000,000	\$0	\$0	\$6,000,000	Par		\$444,000		
	9/29/2010	Independent Employers Group Federal Credit Union, Hilo, HI	Hilo	HI	Subordinated Debentures	\$0	\$0	\$0	\$698,000	Par		\$50,644		
	9/3/2010	Kimichaei Bancorp, Inc., Kimichaei, MS	Kimichaei	MS	Subordinated Debentures	\$0	\$0	\$0	\$3,154,000	Par		\$361,764		
1	9/29/2010	Lafayette Bancorp, Inc., Oxford, MS	Oxford	MS	Preferred Stock	\$4,551,000	\$0	\$0	\$4,551,000	Par		\$330,200		
	9/24/2010	Liberty County Teachers Federal Credit Union, Liberty, TX	Liberty	TX	Subordinated Debentures	\$0	\$0	\$0	\$435,000	Par	4/2/2014*	\$87,000	\$31,475	

Continued

CDCI PROGRAM TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Note	Purchase Date	Name of Institution	City	State	Investment Description	Amount from CPP	Purchase Details			Disposition Details		
							Additional Investment	Investment Amount	Pricing Mechanism	Date	Amount	Investment Amount
1, 2	9/24/2010	Liberty Financial Services, Inc., New Orleans, LA	New Orleans	LA	Preferred Stock	\$5,645,000	\$5,669,000	\$11,334,000	Par			\$825,493
	9/24/2010	Lower East Side People's Federal Credit Union, New York, NY	New York	NY	Subordinated Debentures	\$0	\$0	\$998,000	Par			\$65,404
1	8/20/2010	M&F Bancorp, Inc., Durham, NC	Durham	NC	Preferred Stock	\$11,735,000	\$0	\$11,735,000	Par			\$876,865
1	8/20/2010	Mission Valley Bancorp, Sun Valley, CA	Sun Valley	CA	Preferred Stock	\$5,500,000	\$0	\$0	Par			\$763,194
2a	9/24/2010	Mission Valley Bancorp, Sun Valley, CA	Sun Valley	CA	Preferred Stock	\$0	\$4,836,000	\$10,336,000	Par			\$763,194
	9/24/2010	Neighborhood Trust Federal Credit Union, New York, NY	New York	NY	Subordinated Debentures	\$0	\$0	\$283,000	Par			\$20,613
	9/29/2010	North Side Community Federal Credit Union, Chicago, IL	Chicago	IL	Subordinated Debentures	\$0	\$0	\$325,000	Par			\$23,581
	9/24/2010	Northeast Community Federal Credit Union, San Francisco, CA	San Francisco	CA	Subordinated Debentures	\$0	\$0	\$350,000	Par			\$25,492
	9/29/2010	Opportunities Credit Union, Burlington, VT	Burlington	VT	Subordinated Debentures	\$0	\$0	\$1,091,000	Par			\$79,158
1	8/13/2010	PGB Holdings, Inc., Chicago, IL	Chicago	IL	Preferred Stock	\$3,000,000	\$0	\$3,000,000	Par			\$231,292
	9/24/2010	Phenix Pride Federal Credit Union, Phenix City, AL	Phenix City	AL	Subordinated Debentures	\$0	\$0	\$153,000	Par			\$11,144
1, 4	8/13/2010	Premier Bancorp, Inc., Wilmette, IL	Wilmette	IL	Subordinated Debentures	\$6,784,000	\$0	\$6,784,000	Par	1/29/2013 ⁴	\$79,900	\$0
	9/24/2010	Prince Kuhio Federal Credit Union, Honolulu, HI	Honolulu	HI	Subordinated Debentures	\$0	\$0	\$273,000	Par			\$19,884
1, 7	9/29/2010	PSB Financial Corporation, Mary, LA	Many	LA	Preferred Stock	\$9,734,000	\$0	\$9,734,000	Par	12/28/2012 ⁷	\$9,734,000	\$0
	9/24/2010	Pyramid Federal Credit Union, Tucson, AZ	Tucson	AZ	Subordinated Debentures	\$0	\$0	\$2,500,000	Par			\$182,083
	9/29/2010	Renaissance Community Development Credit Union, Somerset, NJ	Somerset	NJ	Subordinated Debentures	\$0	\$0	\$31,000	Par			\$2,249
	9/24/2010	Santa Cruz Community Credit Union, Santa Cruz, CA	Santa Cruz	CA	Subordinated Debentures	\$0	\$0	\$2,828,000	Par			\$205,973
1	9/29/2010	Security Capital Corporation, Batesville, MS	Batesville	MS	Preferred Stock	\$17,910,000	\$0	\$17,910,000	Par			\$1,299,470
1, 2	9/29/2010	Security Federal Corporation, Aiken, SC	Aiken	SC	Preferred Stock	\$18,000,000	\$4,000,000	\$22,000,000	Par			\$1,956,222
	9/29/2010	Shreveport Federal Credit Union, Shreveport, LA	Shreveport	LA	Subordinated Debentures	\$0	\$0	\$2,646,000	Par			\$191,982
1, 2	8/6/2010	Southern Bancorp, Inc., Arkadelphia, AR	Arkadelphia	AR	Preferred Stock	\$11,000,000	\$22,800,000	\$33,800,000	Par			\$2,551,900
	9/29/2010	Southern Chautauqua Federal Credit Union, Lakewood, NY	Lakewood	NY	Subordinated Debentures	\$0	\$0	\$1,709,000	Par			\$123,997
	9/29/2010	Southside Credit Union, San Antonio, TX	San Antonio	TX	Subordinated Debentures	\$0	\$0	\$1,100,000	Par	10/30/2013 ⁵	\$1,100,000	\$0
1	9/29/2010	State Capital Corporation, Greenwood, MS	Greenwood	MS	Preferred Stock	\$15,750,000	\$0	\$15,750,000	Par			\$67,894
1, 2	9/29/2010	The First Bancshares, Inc., Hattiesburg, MS	Hattiesburg	MS	Preferred Stock	\$5,000,000	\$12,123,000	\$17,123,000	Par			\$1,142,750
	9/29/2010	The Magnolia State Corporation, Bay Springs, MS	Bay Springs	MS	Subordinated Debentures	\$0	\$0	\$7,922,000	Par			\$1,242,369
	9/24/2010	Thurston Union of LowIncome People (TULIP) Cooperative Credit Union, Olympia, WA	Olympia	WA	Subordinated Debentures	\$0	\$0	\$75,000	Par			\$890,917
	9/24/2010	Tongass Federal Credit Union, Ketchikan, AK	Ketchikan	AK	Subordinated Debentures	\$0	\$0	\$1,600,000	Par			\$5,463
1	8/13/2010	Tri-State Bank of Memphis, Memphis, TN	Memphis	TN	Preferred Stock	\$2,795,000	\$0	\$2,795,000	Par			\$116,533
	9/24/2010	Tulane-Loyola Federal Credit Union, New Orleans, LA	New Orleans	LA	Subordinated Debentures	\$0	\$0	\$424,000	Par			\$209,936
	9/24/2010	Union Baptist Church Federal Credit Union, Fort Wayne, IN	Fort Wayne	IN	Subordinated Debentures	\$0	\$0	\$10,000	Par			\$30,881
	9/29/2010	Union Settlement Federal Credit Union, New York, NY	New York	NY	Subordinated Debentures	\$0	\$0	\$295,000	Par			\$728
1	9/3/2010	United Bancorporation of Alabama, Inc., Almore, AL	Almore	AL	Preferred Stock	\$10,300,000	\$0	\$10,300,000	Par			\$21,404
6	9/29/2010	UNITEHERE Federal Credit Union, (Workers United Federal Credit Union), New York, NY	New York	NY	Subordinated Debentures	\$0	\$0	\$57,000	Par	3/20/2013 ⁶	\$57,000	\$0
1, 2	7/30/2010	University Financial Corp, Inc., St. Paul, MN	St. Paul	MN	Subordinated Debentures	\$11,926,000	\$10,189,000	\$22,115,000	Par	11/28/2012 ⁶	\$22,115,000	\$0
6	9/24/2010	UNO Federal Credit Union, New Orleans, LA	New Orleans	LA	Subordinated Debentures	\$0	\$0	\$743,000	Par	9/4/2013 ⁶	\$743,000	\$0
	9/29/2010	Vigo County Federal Credit Union, Terre Haute, IN	Terre Haute	IN	Subordinated Debentures	\$0	\$0	\$0	Par			\$43,754
	9/24/2010	Virginia Community Capital, Inc., Christiansburg, VA	Christiansburg	VA	Subordinated Debentures	\$0	\$0	\$1,915,000	Par			\$89,171
												\$139,476
												\$95,989,900
												\$467,379,000

Notes: Numbers may not total due to rounding. Data as of 6/30/2014. Numbered notes are taken verbatim from Treasury's 6/30/2014 Transactions Report.

- This institution qualified to participate in the Community Development Capital Initiative (CDCI), and has exchanged its Capital Purchase Program investment for an equivalent amount of investment with Treasury under the CDCI program terms.
- Treasury made an additional investment in this institution at the time it entered the CDCI program.
- Treasury made an additional investment in this institution after the time it entered the CDCI program.
- On 10/28/2011, Treasury completed the exchange of all Carver Bancorp, Inc. ("Carver") preferred stock held by Treasury for 2,321,286 shares of Carver common stock, pursuant to the terms of the agreement between Treasury and Carver entered into on 6/29/2011. Accrued and previously unpaid dividends were paid on the date of the exchange.
- On 3/23/2012, Premier Bank, Wilmette, IL, the banking subsidiary of Premier Bancorp, Inc., was dissolved by the Illinois Department of Financial and Professional Regulation - Division of Banking, and the Federal Deposit Insurance Corporation (FDIC) was named Receiver. On 1/29/2013, UST received \$79,900 representing the total amount of distributions paid to creditors as a result of the liquidation of Premier Bancorp, Inc.
- Repayment pursuant to Section 5 of the CDCI Certificate of Designation.
- Repayment pursuant to Section 6.1.0 of the CDCI Securities Purchase Agreement.
- Repayment pursuant to Section 5 of the CDCI Exchange Agreement.
- Repayment pursuant to Section 6.1.1 of the CDCI Securities Purchase Agreement.
- Repayment pursuant to Section 5.1.1 of the CDCI Exchange Agreement.

Sources: Treasury, Transactions Report, 6/30/2014; Treasury, Dividends and Interest Report, 7/10/2014.

TABLE D.4
AIFP TRANSACTION DETAIL, AS OF 6/30/2014

Initial Investment										Exchange/Transfer/Other Details										Treasury Investment After Exchange/Transfer/Other										Payment or Disposition ¹									
Date	Transaction Type	Seller	Description	Amount	Note	Date	Type	Amount	Note	Obigor	Note Description	Amount/Equity %	Date	Type	Amount/Proceeds	Remaining Investment Description	Remaining Investment Amount/Equity %	Dividend/Interest Paid to Treasury																					
12/29/2008	Purchase	GMAC	Preferred Stock w/ Exercised Warrants	\$5,000,000,000	21,	12/30/2009	Exchange for convertible preferred stock	\$5,000,000,000	22	GMAC (All)	Convertible Preferred Stock	\$5,937,500,000	11/20/2013	Disposition ³⁸	\$5,925,000,000	N/A	N/A	\$0																					
5/21/2009	Purchase	GMAC	Convertible Preferred Stock w/ Exercised Warrants	\$7,500,000,000	22,	12/30/2009	Partial conversion of preferred stock for common stock	\$3,000,000,000	26,	GMAC (All)	Common Stock	63.5%	1/23/2014	Partial Disposition ⁴⁰	\$3,023,750,000	Common Stock	37%																						
12/30/2009	Purchase	GMAC	Convertible Preferred Stock w/ Exercised Warrants	\$1,250,000,000	22,	12/30/2010	Partial conversion of preferred stock for common stock	\$5,500,000,000	26	GMAC (All)	Common Stock	63.5%	4/15/2014	Partial Disposition ⁴¹	\$2,375,000,000	Common Stock	17%	\$3,679,893,757																					
12/30/2009	Purchase	GMAC	Trust Preferred Securities w/ Exercised Warrants	\$2,540,000,000	27	3/1/2011	Exchange for amended and restated Trust Preferred Securities	\$2,667,000,000	27	GMAC (All)	Trust Preferred Securities		3/2/2011	Disposition ³⁸	\$2,667,000,000	N/A	\$0																						
12/29/2008	Purchase	General Motors Corporation	Debt Obligation	\$884,024,131	2	5/29/2009	Exchange for equity interest in GMAC	\$884,024,131	3																														
12/31/2008	Purchase	General Motors Corporation	Debt Obligation w/ Additional Note	\$13,400,000,000	7	7/10/2009	Exchange for preferred and common stock in New GM	\$13,400,000,000	7																														
4/22/2009	Purchase	General Motors Corporation	Debt Obligation w/ Additional Note	\$2,000,000,000	4	7/10/2009	Exchange for preferred and common stock in New GM	\$2,000,000,000	7	General Motors Company	Preferred Stock	\$2,100,000,000	12/15/2010	Repayment	\$2,139,406,778	N/A	\$0																						
5/20/2009	Purchase	General Motors Corporation	Debt Obligation w/ Additional Note	\$4,000,000,000	5	7/10/2009	Exchange for preferred and common stock in New GM	\$4,000,000,000	7	General Motors Company	Common Stock	60.8%	4/11/2013	Partial Disposition ³⁵	\$1,637,839,844	Common Stock	17.69%	\$756,714,508																					
													6/12/2013	Partial Disposition ³⁵	\$1,031,700,000	Common Stock	13.80%																						
													9/13/2013	Partial Disposition ³⁵	\$3,822,724,832	Common Stock	7.32%																						
													11/20/2013	Partial Disposition ³⁵	\$2,563,441,966	Common Stock	2.24%																						
													12/9/2013	Partial Disposition ³⁵	\$1,208,249,982	Common Stock	0.00%																						
													7/10/2009	Partial Repayment	\$360,624,198	Debt Obligation		\$6,711,864,407																					
													12/18/2009	Partial Repayment	\$1,000,000,000	Debt Obligation		\$5,711,864,407																					
5/27/2009	Purchase	General Motors Corporation	Debt Obligation w/ Additional Note	\$360,624,198	6	7/10/2009	Exchange for preferred and common stock in New GM	\$360,624,198	7	General Motors Holdings LLC	Debt Obligation	\$7,072,488,605	1/21/2010	Partial Repayment	\$35,084,421	Debt Obligation		\$5,676,779,986																					
													3/31/2010	Partial Repayment	\$1,000,000,000	Debt Obligation		\$4,676,779,986																					
													4/20/2010	Repayment	\$4,676,779,986	N/A	\$0																						

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AIFP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Initial Investment											Exchange/Transfer/Other Details				Treasury Investment After Exchange/Transfer/Other				Payment or Disposition ¹		
Date	Transaction Type	Seller	Description	Amount	Note	Date	Type	Amount	Note	Date	Amount/Equity %	Note Description	Obligor	Note	Date	Type	Amount/Proceeds	Description	Remaining Investment Amount/Equity %	Dividend/Interest Paid to Treasury	
6/3/2009	Purchase	General Motors Corporation	Debt Obligation w/Additional Note	\$30,100,000,000	8	7/10/2009	Exchange for preferred and common stock in New GM	\$22,041,706,310	9												
						7/10/2009	Transfer of debt to New GM	\$7,072,488,605	9												
						7/10/2009	Debt left at Old GM	\$985,805,085	9			Debt Obligation	Motors Liquidation Company	29	3/31/2011	Partial Repayment	\$50,000,000	Right to recover proceeds	N/A		
										4/5/2011					Partial Repayment	\$45,000,000	Right to recover proceeds	N/A			
										5/3/2011					Partial Repayment	\$15,887,795	Right to recover proceeds	N/A			
										12/16/2011					Partial Repayment	\$144,444	Right to recover proceeds	N/A			
										12/23/2011					Partial Repayment	\$18,890,294	Right to recover proceeds	N/A			
										1/11/2012					Partial Repayment	\$6,713,489	Right to recover proceeds	N/A			
										10/23/2012					Partial Repayment	\$435,097	Right to recover proceeds	N/A			
										5/22/2013					Partial Repayment	\$10,048,968	Right to recover proceeds	N/A			
										9/20/2013					Partial Repayment	\$11,832,877	Right to recover proceeds	N/A			
										12/27/2013					Partial Repayment	\$410,705	Right to recover proceeds	N/A			
										1/9/2014					Partial Repayment	\$470,269	Right to recover proceeds	N/A			
1/16/2009	Purchase	Chrysler FinCo	Debt Obligation w/Additional Note	\$1,500,000,000	13					3/17/2009		Debt Obligation w/Additional Note			Partial Repayment	\$3,499,055	Debt Obligation w/Additional Note	\$1,496,500,945			
										4/17/2009					Partial Repayment	\$31,810,122	Debt Obligation w/Additional Note	\$1,464,690,823			
										5/18/2009					Partial Repayment	\$51,136,084	Debt Obligation w/Additional Note	\$1,413,554,739		\$7,405,894	
										6/17/2009					Partial Repayment	\$44,357,710	Debt Obligation w/Additional Note	\$1,369,197,029			
										7/14/2009					Repayment	\$1,369,197,029	Additional Note	\$0			
										7/14/2009					Repayment*	\$15,000,000	Additional Note	\$0			

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Chrysler FinCo, Farmington Hills, MI

AIFP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Initial Investment				Exchange/Transfer/Other Details			Treasury Investment After Exchange/Transfer/ Other			Payment or Disposition ¹		Remaining Investment Amount/ Equity %	Dividend/ Interest Paid to Treasury				
Date	Transaction Type	Seller	Description	Amount	Note	Date	Type	Amount	Note	Obligor	Note	Description	Date	Type	Amount/ Proceeds Description	Remaining Investment Amount/ Equity %	Dividend/ Interest Paid to Treasury
1/2/2009	Purchase	Chrysler Holding	Debt Obligation w/Additional Note	\$4,000,000,000	6/10/2009	6/10/2009	Transfer of debt to New Chrysler	\$500,000,000	19	Chrysler Holding	20	Debt obligation w/ additional note	5/14/2010	Termination and settlement payment ^{2,3}	\$1,900,000,000	N/A	\$0
4/29/2009	Purchase	Chrysler Holding	Debt Obligation w/Additional Note	\$0	14												
4/29/2009	Purchase	Chrysler Holding	Debt Obligation w/Additional Note	\$280,130,642	15								7/10/2009	Repayment	\$280,130,642	N/A	\$0
5/1/2009	Purchase	Old Chrysler	Debt Obligation w/Additional Note	\$1,888,153,580	16	4/30/2010	Completion of bankruptcy proceeding; transfer of collateral security to liquidation trust	(\$1,888,153,580)	23	Old Carco Liquidation Trust	23	Right to recover proceeds	5/10/2010	Proceeds from sale of collateral	\$30,544,528	N/A	N/A
5/20/2009	Purchase	Old Chrysler	Debt Obligation w/Additional Note	\$0	17								9/9/2010	Proceeds from sale of collateral	\$9,666,784	N/A	N/A
													12/29/2010	Proceeds from sale of collateral	\$7,844,409	N/A	\$1,171,263,942
													4/30/2012	Proceeds from sale of collateral	\$9,302,185	N/A	N/A
5/27/2009	Purchase	New Chrysler	Debt Obligation w/Additional Note, Zero Coupon Note, Equity	\$6,642,000,000	18	6/10/2009	Issuance of equity in New Chrysler	\$0	31	Chrysler Group LLC	31	Debt obligation w/ additional note & zero coupon note	5/24/2011	Repayment - Principal	\$5,076,460,000	N/A	\$0
													5/24/2011	Termination of undrawn facility ^{2,3}	\$2,065,540,000	N/A	\$0
													5/24/2011	Repayment* -Additional Note	\$288,000,000		
													5/24/2011	Repayment* -Zero Coupon Note	\$100,000,000		
													7/21/2011	Disposition	\$560,000,000	N/A	\$0
Additional Proceeds*															\$403,000,000		
Total Payments															\$62,186,325,712		
Total Treasury Investment Amount															\$15,604,913,259		

Notes: Numbers may not total due to rounding. Data as of 6/30/2014. Numbered notes were taken verbatim from Treasury's 6/30/2014, Transactions Report.

GMAC refers to GMAC Inc., formerly known as GMAC LLC, and now known as Ally Financial, Inc. ("Ally").

"Old GM" refers to General Motors Corporation, which is now known as Motors Liquidation Company.

"New GM" refers to General Motors Company, the company that purchased Old GM's assets on 7/10/2009 in a sale pursuant to section 363 of the Bankruptcy Code. See also footnote 11.

"Chrysler FinCo" refers to Chrysler Financial Services Americas LLC.

"Chrysler Holding" refers to CGI Holding LLC, the company formerly known as "Chrysler Holding LLC".

"Old Chrysler" refers to Old Carco LLC (fka Chrysler LLC).

"New Chrysler" refers to Chrysler Group LLC, the company that purchased Old Chrysler's assets on 6/10/2009 in a sale pursuant to section 363 of the Bankruptcy Code.

1 Payment amount does not include accrued and unpaid interest on a debt obligation, which must be paid at the time of principal repayment.

2 Treasury committed to lend General Motors Corporation up to \$1,000,000,000. The ultimate funding was dependent upon the level of investor participation in GMAC LLC's rights offering. The amount has been updated to reflect the final level of funding.

3 Pursuant to its rights under the loan agreement with Old GM reported on 12/29/2008, Treasury exchanged its \$884 million loan to Old GM for a portion of Old GM's common equity interest in GMAC. Treasury held a 35.4% common equity interest in GMAC. Treasury's commitment amount was \$30.1 billion. The remaining \$2.2 billion of the financing was provided by Canadian government entities. As of 7/9/2009, \$30.1 billion of funds had been disbursed by Treasury.

4 This transaction is an amendment to Treasury's 12/31/2008 agreement with Old GM (the "Old GM Loan"), which brought the total loan amount to \$15,400,000,000.

5 This transaction was a further amendment to the Old GM Loan, which brought the total loan amount to \$19,400,000,000.

6 This transaction was an amendment to the Old GM Loan, which brought the total loan amount to \$19,400,000,000.

7 On 7/10/2009, the principal amount outstanding under the Old GM Loan and interest accrued there under were extinguished and exchanged for privately placed preferred and common equity in New GM. (See green lines in the table above.)

8 Under the terms of the \$33.3 billion debtor-in-possession credit agreement dated 6/3/2009 with Old GM (the "GM DIP Loan"), Treasury's commitment amount was \$30.1 billion. The remaining \$2.2 billion of the financing was provided by Canadian government entities. As of 7/9/2009, \$30.1 billion of funds had been disbursed by Treasury.

Continued on next page

AIFP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

- 9 On 7/10/2009, Treasury and Old GM amended the GM DIP Loan, and the principal amount and interest accrued there under were extinguished and exchanged for privately placed preferred and common equity in New GM, except for (i) \$7.07 billion, which was assumed by New GM as a new obligation under the terms of a separate credit agreement between Treasury and New GM (see transactions marked by green lines in table above) and (ii) \$986 million, which remained a debt obligation of Old GM.
- 10 In total, for the exchange of the Old GM Loan and the GM DIP Loan (other than as explained in footnote 9), Treasury received \$2.1 billion in preferred shares and 60.8% of the common shares of New GM, which was renamed "General Motors Company" on a corporate reorganization completed on or about 10/19/2009, the shareholders of New GM, including with respect to Treasury's preferred and common stock, became shareholders of General Motors Holding Company (the ultimate parent company of New GM), which was renamed "General Motors Company" on an equal basis to their shareholdings in New GM, and New GM was converted to "General Motors LLC." General Motors LLC is a wholly owned subsidiary of General Motors Holdings LLC, a wholly owned subsidiary of General Motors Holdings LLC.
- 11 Pursuant to a corporate reorganization completed on 10/19/2009, Treasury's loan with New GM was assigned and assumed by General Motors Holdings LLC.
- 12 The loan was funded through Chrysler LB Receivables Trust, a special purpose vehicle created by Chrysler Financial. The amount of \$1,500,000,000 represents the maximum loan amount. The loan was incrementally funded until it reached the maximum amount of \$1.5 billion on 4/9/2009.
- 13 This transaction was an amendment to Treasury's 1/2/2009 agreement with Chrysler Financial. As of 4/30/2009, Treasury's obligation to lend any funds committed under this amendment had terminated. No funds were disbursed.
- 14 The loan was used to capitalize Chrysler SPV LLC, a special purpose vehicle created by Old Chrysler.
- 15 This transaction was a term sheet executed on 5/7/2009 and made effective on 4/30/2009. Treasury's commitment was \$3.04 billion of the total \$4.1 billion debtor-in-possession credit facility (the "Chrysler DIP Loan"). As of 6/30/2009, Treasury's commitment to lend under the Chrysler DIP Loan had terminated. The remaining principal amount reflects the final amount of funds disbursed under the Chrysler DIP Loan.
- 16 On 6/30/2009, Treasury's commitment to lend under the Chrysler DIP Loan was amended to increase Treasury's commitment by an amount of \$56,857,000 to a total of \$3.8 billion under the Chrysler DIP Loan. Treasury's obligation to lend funds committed under the Chrysler DIP Loan had terminated.
- 17 This transaction was an amendment to Treasury's commitment under the Chrysler DIP Loan, which increased Treasury's commitment by an amount of \$56,857,000 to a total of \$3.8 billion under the Chrysler DIP Loan. Treasury's obligation to lend funds committed under the Chrysler DIP Loan had terminated.
- 18 This transaction, first reported based on a term sheet fully executed on 5/27/2009 for an amount up to \$6.943 billion, was set forth in a credit agreement with New Chrysler fully executed on 6/10/2009. Under the terms of the credit agreement, Treasury made a new commitment to New Chrysler of up to \$6.642 billion. The total loan amount is up to \$7.142 billion including \$500 million of debt assumed on 6/10/2009 from Chrysler Holding originally incurred under Treasury's 1/2/2009 credit agreement with Chrysler Holding. The debt obligations are secured by a first priority lien on the assets of New Chrysler.
- 19 When the sale to New Chrysler was completed, Treasury acquired the rights to 9.85% of the common equity in New Chrysler.
- 20 Pursuant to the agreement explained in footnote 18, \$500 million of this debt obligation was assumed by New Chrysler.
- 21 Under loan agreement, as amended on 7/23/2009, Treasury was entitled to proceeds Chrysler Holdco received from Chrysler Financial. Pursuant to a termination agreement dated 5/14/2010, Treasury agreed to accept a settlement payment of \$1.9 billion as satisfaction in full of all existing debt obligations (including additional notes and accrued and unpaid interest) of Chrysler Holdco, and upon receipt of such payment to terminate all such obligations.
- 22 Amount of the Treasury investment exchange includes the exercised warrants from Treasury's initial investments.
- 23 Under the terms of an agreement dated 12/30/2009, the convertible preferred shares will mandatorily convert to common stock under the conditions and the conversion price as set forth in the terms of the agreement.
- 24 On 4/30/2010, the Plan of Liquidation for the debtors of Old Chrysler approved by the respective bankruptcy court became effective (the "Liquidation Plan"). Under the Liquidation Plan, the loan Treasury had provided to Old Chrysler was extinguished without repayment, and all assets of Old Chrysler were transferred to a liquidation trust. Treasury retained the right to recover the proceeds from the liquidation from time to time of the specified collateral security attached to such loan.
- 25 On 10/27/2010, Treasury accepted an offer by General Motors Company (GM) to repurchase all of the approximately \$2.1 billion preferred stock at a price per share of \$25.50, which is equal to 102% of the liquidation preference, subject to the closing of the proposed initial public offering of GM's common stock. The repurchase was completed on 12/15/2010.
- 26 On 11/17/2010, Treasury agreed to sell 358,546,795 shares of common stock at \$32.7525 per share (which represents the \$33 public sale price less underwriting discounts and fees) pursuant to an underwriting agreement. Following settlement, the net proceeds to Treasury were \$11,743,303,903. On 11/26/2010, the underwriters exercised their option to purchase an additional 53,782,019 shares of common stock from Treasury at the same purchase price resulting in additional proceeds of \$1,761,495,577. Treasury's aggregate net proceeds from the sale of common stock pursuant to the underwriting agreement total \$13,504,799,480.
- 27 On 12/30/2010, Treasury converted \$5,500,000,000 of the total convertible preferred stock then outstanding and held by Treasury (including exercised warrants) into 531,850 shares of common stock of Ally. Following this conversion, Treasury holds \$5,937,500,000 of convertible preferred stock.
- 28 On 3/1/2011, Treasury entered into an agreement with Ally Financial, Inc. (Ally) and certain other parties to amend and restate the \$2,667,000,000 in aggregate liquidation preference of its Ally trust preferred securities so to facilitate a public underwritten offering. At the time of amendment and restatement, Treasury received all outstanding accrued and unpaid dividends and a distribution fee of \$28,170,000.
- 29 On 3/2/2011, Treasury entered into an underwritten offering for all of its Ally trust preferred securities, the proceeds of which were \$2,638,830,000, which together with the distribution fee referred to in footnote 27, provided total disposition proceeds to Treasury of \$2,667,000,000. This amount does not include the accumulated and unpaid dividends on the trust preferred securities from the date of the amendment and restatement through but excluding the closing date that Treasury will receive separately at settlement.
- 30 On 3/31/2011, the Plan of Liquidation for Motors Liquidation Company (Old GM) became effective. Treasury's \$986 million loan to Old GM was converted to an administrative claim and the assets remaining with Old GM, including Treasury's liens on certain collateral and other rights attached to the loan, were transferred to liquidation trusts. On 12/15/2011, Old GM was dissolved, as required by the Plan of Liquidation. Treasury retained the right to recover additional proceeds; however, any additional recovery is dependent on actual liquidation proceeds and pending litigation.
- 31 In June 2009, Treasury provided a \$6.6 billion loan commitment to Chrysler Group LLC and received a 9.9 percent equity ownership in Chrysler Group LLC (Chrysler). In January and April 2011, Chrysler met the first and second of three performance related milestones. As a result, Fiat's ownership automatically increased from 20% to 30%, and Treasury's ownership was reduced to 8.6%. On 5/24/2011, Fiat, through the exercise of an equity call option, purchased an incremental 16% fully diluted ownership interest in Chrysler for \$1,268 million, reducing Treasury's ownership to 6.6% (or 6.0% on a fully diluted basis). On 7/21/2011, Fiat, through the exercise of an equity call option, purchased Treasury's ownership interest for \$500 million. In addition, Fiat paid \$60 million to Treasury for its rights under an agreement with the UAW retirement trust pertaining to the trust's shares in Chrysler.
- 32 On 5/24/2011, Chrysler Group LLC terminated its ability to draw on the remaining \$2,066 billion outstanding under this loan facility.
- 33 On 11/1/2011, Treasury received a \$201,345,42 per-rata tax distribution on its common stock from Ally Financial, Inc. pursuant to the terms of the Sixth Amended and Restated Limited Liability Company Operating Agreement of GMAC LLC dated 5/22/2009.
- 34 On 12/21/2012, Treasury sold 200,000,000 shares of common stock at \$27.50 per share pursuant to a letter agreement. Following settlement, the net proceeds to Treasury were \$5,500,000,000.
- 35 On January 18, 2013, Treasury gave Citigroup Global Markets, Inc. and J.P. Morgan Securities, LLC discretionary authority, as its sales agent, to sell subject to certain parameters up to 58,392,078 shares of common stock from time to time during the period ending on April 17, 2013 (or upon completion of the sale under this authority occurred on April 11, 2013).
- 36 On 6/12/2013, Treasury sold 30,000,000 shares of GM common stock in a registered public offering at \$34.41 per share for net proceeds to Treasury of \$1,031,700,000.
- 37 Pursuant to pre-arranged written trading plans dated May 6, 2013, as amended, Treasury gave Citigroup Global Markets, Inc. and J.P. Morgan Securities, LLC discretionary authority, as its sales agent, to sell subject to certain parameters up to 142,814,136 shares of common stock from time to time during the period ending on September 13, 2013 (or upon completion of the sale under this authority occurred on September 13, 2013).
- 38 On September 26, 2013, Treasury gave Citigroup Global Markets, Inc. and J.P. Morgan Securities, LLC discretionary authority, as its sales agent, to sell subject to certain parameters up to 70,214,460 shares of common stock from time to time during the period ending on December 20, 2013 (or upon completion of the sale). Completion of the sale under this authority occurred on November 20, 2013.
- 39 On November 20, 2013, Ally completed a private placement of an aggregate of 21,667 shares of its common stock for an aggregate price of approximately \$1.3 billion and the repurchase of all outstanding shares of its Fixed Rate Cumulative Mandatory Convertible Preferred Stock, Series F-2, held by Treasury, including payment for the elimination or relinquishment of any right to receive additional shares of common stock to be issued the "Share Adjustment Right". Ally paid to Treasury a total of approximately \$5.93 billion for the repurchase of the Series F-2 Preferred Stock and the elimination of the Share Adjustment Right. As a result of the private placement, Treasury's common stock ownership stake was diluted from 73.8 percent to 63.45 percent by 981,1971 shares of common stock in Ally.
- 40 On November 21, 2013, Treasury gave J.P. Morgan Securities, LLC discretionary authority, as its sales agent, to sell, subject to certain parameters, the remaining shares of common stock, from time to time during the period ending on February 15, 2014 (or upon completion of the sale). Completion of the sale under this authority occurred on December 9, 2013.
- 41 On January 23, 2014, Treasury sold 410,000 shares of Ally common stock in a private offering at \$7.375 per share for gross proceeds of \$3,023,750,000.
- 42 On April 15, 2014, Treasury sold 95,000,000 shares of Ally common stock in an IPO at \$25.00 per share for net proceeds of \$2,375,000,000.
- 43 On 5/14/2014, the underwriters partially exercised their option to purchase an additional 7,245,670 shares of Ally common stock from Treasury at \$25.00 resulting in additional proceeds of \$181,141,750.
- a For the purpose of this table, income (dividends and interest) are presented in aggregate for each AIFP participant.
- b According to Treasury, the GM warrant was "Exchanged out of bankruptcy exit."
- c This table includes AIFP transactions.

Sources: Treasury, Transactions Report, 6/30/2014; Treasury, Dividends and Interest Report, 7/10/2014.

TABLE D.5
ASSP TRANSACTION DETAIL, AS OF 6/30/2014

Note	Date	Institution Name	Transaction Type	Investment Description	Investment Amount	Pricing Mechanism	Adjustment Details		Repayment ⁴			Dividend/Interest Paid to Treasury	
							Adjustment Date	Adjustment Amount	Date	Type	Remaining Investment Description		Amount
1	4/9/2009	GM Supplier Receivables LLC Wilmington, DE	Purchase	Debt Obligation w/ Additional Note	\$3,500,000,000	N/A	7/8/2009 ³	(\$1,000,000,000)	11/20/2009	Partial repayment	Debt Obligation w/ Additional Note	\$140,000,000	\$9,087,808
									2/11/2010	Partial repayment	Debt Obligation w/ Additional Note	\$100,000,000	
									3/4/2010	Repayment ⁵	Additional Note	\$50,000,000	
									4/5/2010	Payment ⁶	None	\$56,541,893	
2	4/9/2009	Chrysler Receivables SPV LLC Wilmington, DE	Purchase	Debt Obligation w/ Additional Note	\$1,500,000,000	N/A	7/8/2009 ³	(\$500,000,000)	3/9/2010	Repayment ⁵	Additional Note	\$123,076,735	\$5,787,176
									4/7/2010	Payment ⁷	None	\$44,533,054	
Initial Total					\$5,000,000,000		Adjusted Total	\$413,076,735			Total Repayments	\$413,076,735	

Notes: Numbers may not total due to rounding. Data as of 6/30/2014. Numbered notes were taken verbatim from Treasury's 6/30/2014, Transactions Report.

¹ The loan was funded through GM Supplier Receivables, LLC, a special purpose vehicle created by General Motors Corporation. The amount of \$3,500,000,000 represents the maximum loan amount. The loan will be incrementally funded. The credit agreement was fully executed on 4/9/2009, but was made effective as of 4/9/2009. General Motors Company assumed GM Supplier Receivables LLC on 7/10/2009.

² The loan was funded through Chrysler Receivables SPV LLC, a special purpose vehicle created by Chrysler LLC. The amount of \$1,500,000,000 represents the maximum loan amount. The loan will be incrementally funded. The credit agreement was fully executed on 4/9/2009, but was made effective as of 4/7/2009. Chrysler Group LLC assumed Chrysler Receivables SPV LLC on 6/10/2009.

³ Treasury issued notice to the institution of the permanent reduced commitment on 7/8/2009; the reduction was effective on 7/1/2009.

⁴ Does not include accrued and unpaid interest due on the amount of principal repayment, which interest must be paid at the time of principal repayment.

⁵ All outstanding principal drawn under the credit agreement was repaid.

⁶ Treasury's commitment was \$2.5 billion (see note 3). As of 4/9/2010, Treasury's commitment to lend under the credit agreement had terminated and the borrower has paid its obligations with respect to the Additional Note. The final investment amount reflects the total funds disbursed under the loan, all of which have been repaid.

⁷ Treasury's commitment was \$1 billion (see note 3). As of 4/7/2010, Treasury's commitment to lend under the credit agreement had terminated and the borrower has paid its obligations with respect to the Additional Note. The final investment amount reflects the total funds disbursed under the loan, all of which have been repaid.

Sources: Treasury, Transactions Report, 6/30/2014; Treasury, Dividends and Interest Report, 7/10/2014.

TABLE D.6
AIFP GENERAL MOTORS COMPANY COMMON STOCK DISPOSITION DETAIL, AS OF 6/30/2014

Date	Pricing Mechanism ¹	Number of Shares	Proceeds ²
1/18/2013 - 4/17/2013 ³	\$28.049	58,392,078	\$1,637,839,844
5/6/2013 - 9/13/2013 ⁴	\$34.646	110,336,510	\$3,822,724,832
9/26/2013 - 11/20/2013 ⁵	\$36.509	70,214,460	\$2,563,441,956
11/21/2013 - 12/9/2013 ⁶	\$38.823	31,122,206	\$1,208,249,982
Total			\$9,232,256,614

Notes: Numbers may not total due to rounding. Data as of 6/30/2014. Numbered notes were taken verbatim from Treasury's 6/30/2014, Transactions Report.

¹ The price set forth is the weighted average price for all sales of General Motors Company common stock made by Treasury over the course of the corresponding period.

² Amount represents the gross proceeds to Treasury.

³ On January 18, 2013, Treasury gave Citigroup Global Markets, Inc. and J.P. Morgan Securities, LLC discretionary authority as its sales agent, to sell subject to certain parameters up to 58,392,078 shares of common stock from time to time during the period ending on April 17, 2013 (or upon completion of the sale). Completion of the sale under this authority occurred on April 11, 2013.

⁴ Pursuant to prearranged written trading plans dated May 6, 2013, as amended, Treasury gave Citigroup Global Markets, Inc. and J.P. Morgan Securities, LLC discretionary authority, as its sales agent, to sell subject to certain parameters up to 142,814,136 shares of common stock from time to time during the period ending on September 13, 2013 (or upon completion of the sale). Completion of the sale under this authority occurred on September 13, 2013.

⁵ On September 26, 2013, Treasury gave Citigroup Global Markets, Inc. and J.P. Morgan Securities, LLC discretionary authority, as its sales agent, to sell subject to certain parameters up to 70,214,460 shares of common stock from time to time during the period ending on December 20, 2013 (or upon completion of the sale). Completion of the sale under this authority occurred on November 20, 2013.

⁶ On November 21, 2013, Treasury gave J.P. Morgan Securities, LLC discretionary authority, as its sales agent, to sell, subject to certain parameters, the remaining shares of common stock, from time to time during the period ending on February 15, 2014 (or upon completion of the sale). Completion of the sale under this authority occurred on December 9, 2013.

Sources: Treasury, Transactions Report, 6/30/2014.

TABLE D.7

TIP TRANSACTION DETAIL, AS OF 6/30/2014

Note	Date	Institution Name	Transaction Type	Investment Description	Investment Amount	Pricing Mechanism	Capital Repayment Details		Treasury Investment Remaining After Capital Repayment		Market and Warrant Data					
							Capital Repayment Date ²	Capital Repayment Amount	Remaining Capital Amount	Final Disposition Date ³	Final Disposition Description	Final Disposition Proceeds	Stock Price	Outstanding Warrant Shares	Dividends/Interest Paid to Treasury	
1	12/31/2008	Citigroup Inc., New York, NY	Purchase	Trust Preferred Securities w/ Warrants	\$20,000,000,000	Par	12/23/2009	\$20,000,000,000	\$0	Warrants	1/25/2011	A	Warrants	\$190,386,428	\$47.60	\$1,568,888,889
	1/16/2009	Bank of America Corporation, Charlotte, NC	Purchase	Preferred Stock w/ Warrants	\$20,000,000,000	Par	12/9/2009	\$20,000,000,000	\$0	Warrants	3/3/2010	A	Warrants	\$1,236,804,513	\$17.20	\$1,435,555,556
					Total Investment			\$40,000,000,000	\$40,000,000,000				Total Warrant Proceeds	\$1,427,190,941		

Notes: Numbers may not total due to rounding. Data as of 6/30/2014. Numbered notes were taken verbatim from Treasury's 6/30/2014 Transactions Report.

- Treasury made three separate investments in Citigroup Inc. ("Citigroup") under CPP, TIP, and AGP for a total of \$49 billion. On 6/9/2009, Treasury entered into an agreement with Citigroup to exchange all of Treasury's investments. On 7/30/2009, Treasury exchanged all of its Fixed Rate Cumulative Perpetual Preferred Stock, Series (TIP Shares) "dollar for dollar" for Trust Preferred Securities.
- Repayment Pursuant to Title VII, Section 7001 of the American Recovery and Reinvestment Act of 2009.
- For final disposition of warrants, "R" represents proceeds from a repurchase of warrants by the financial institution, and "A" represents the proceeds to Treasury, after underwriting fees, from a sale by Treasury in a registered public offering of the warrants issued by the financial institution.

Sources: Treasury, Transactions Report, 6/30/2014; Treasury, Dividends and Interest Report, 7/10/2014; Bloomberg LP, accessed 7/1/2014.

TABLE D.8

AGP TRANSACTION DETAIL, AS OF 6/30/2014

Note	Date	Institution Name	Transaction Type	Description	Guarantee Limit	Description	Amount	Date	Type	Description	Amount	Date	Payment Type	Payment Amount	Description	Remaining Premium	Outstanding Warrant	Stock Price	Dividends/Interest Paid to Treasury	Exchange/Transfer/Other Details		Premium				
																				Exchange	Transfer	Other Details	Initial Investment	Premium		
1	1/16/2009	Citigroup Inc., New York, NY	Guarantee	Master Agreement	\$5,000,000,000	Stock w/ Warrants	\$4,034,000,000	6/9/2009 ¹	Exchange preferred stock for trust preferred securities	Trust Preferred Securities w/ Warrants	\$4,034,000,000	12/23/2009 ²	Partial cancellation for early termination of guarantee	(\$1,800,000,000)	Trust Preferred Securities w/ Warrants	\$2,234,000,000	\$47.60	\$642,832,268								
							\$4,034,000,000	9/29/2010 ⁴	Exchange preferred securities for trust preferred securities	Trust Preferred Securities w/ Warrants	\$2,246,000,000	1/25/2011	Warrant Auction	\$67,197,045	None	\$—	\$—									
3	12/23/2009	Citigroup Inc., New York, NY	Termination Agreement	Termination Agreement	(\$5,000,000,000)			12/28/2012 ⁵	Trust preferred securities received from the FDIC	Trust Preferred Securities	\$800,000,000															
								2/4/2013 ⁷	Exchange Trust preferred securities for subordinated note	Subordinated Note	\$894,000,000	2/8/2013 ⁸	Disposition	\$894,000,000	None	\$—	\$—									
																Total Proceeds	\$3,207,197,045									

Notes: Numbers may not total due to rounding. Data as of 6/30/2014. Numbered notes were taken verbatim from Treasury's 6/30/2014 Transactions Report.

- In consideration for the guarantee, Treasury received \$4.03 billion of preferred stock, which pays 8% interest.
- Treasury made three separate investments in Citigroup Inc. ("Citigroup") under CPP, TIP, and AGP for a total of \$49 billion. On 6/9/2009, Treasury entered into an agreement with Citigroup to exchange all of Treasury's investments. On 7/30/2009, Treasury exchanged all of its Fixed Rate Cumulative Perpetual Preferred Stock Series G (AGP Shares), received as premium with the AGP agreement, "dollar for dollar" for Trust Preferred Securities.
- On 12/23/2009, Treasury entered into a Termination Agreement with the other parties to the Master Agreement which served to terminate Treasury's guarantee and obligations under the Master Agreement. In connection with the early termination of the guarantee, Treasury agreed to cancel \$1.8 billion of the AGP Trust Preferred Securities, and the Federal Deposit Insurance Corporation (FDIC) and Treasury agreed that, subject to the conditions set out in the Termination Agreement, the FDIC may transfer \$800 million of Trust Preferred Securities to Treasury at the close of Citigroup's participation in the FDIC's Temporary Liquidity Guarantee Program.
- On 9/29/2010, Treasury entered into an agreement with Citigroup Inc. to exchange \$2,234,000,000 in aggregate liquidation preference of its trust preferred securities for \$2,246,000,000 in aggregate liquidation preference of trust preferred securities with certain modified terms. At the time of exchange, Citigroup Inc. paid the outstanding accrued and unpaid dividends.
- On 9/30/2010, Treasury entered into underwritten offering of the trust preferred securities, the gross proceeds of which do not include accumulated and unpaid distributions from the date of the exchange through the closing date.
- 12/28/2012, as contemplated by the Termination Agreement and the Letter Agreement dated 12/23/2009, between Treasury and the Federal Deposit Insurance Corporation (FDIC), Treasury received from the FDIC, Citigroup Inc. trust preferred securities in aggregate liquidation preference equal to \$800 million and approximately \$183 million in dividend and interest payments from those securities.
- On 2/4/2013, Treasury exchanged \$800 million in Citigroup Capital XXXI Trust Preferred Securities (TRuPS) for \$894 million in Citigroup subordinated notes pursuant to an agreement between Citigroup and Treasury executed on 2/4/2013. Accrued interest on the TRuPS was received at the time of the exchange.
- On 2/8/2013, Treasury completed the sale of its Citigroup subordinated notes for \$894 million plus accrued interest, pursuant to an underwriting agreement executed on 2/8/2012.

Sources: Treasury, Transactions Report, 6/30/2014; Treasury, Dividends and Interest Report, 7/10/2014; Bloomberg LP, accessed 7/1/2014.

TABLE D.9
TALF TRANSACTION DETAIL, AS OF 6/30/2014

Seller		Adjusted Investment			Repayment ¹			Dividends/Interest Paid to Treasury	
Note	Date	Institution	Transaction Type	Investment Description	Investment Amount	Pricing Mechanism	Final Investment Amount	Amount	
					7/19/2010 ²		\$4,300,000,000	\$100,000,000	
					6/28/2012 ³		\$1,400,000,000	\$212,829,610	
								\$97,594,053	
								\$6,069,968	
								\$4,419,259	
								\$96,496,772	
								\$11,799,670	
								\$66,072,965	
								\$74,797,684	
1	3/3/2009	TALF LLC, Wilmington, DE	Purchase	Debt Obligation w/ Additional Note	\$20,000,000,000	N/A	\$100,000,000	\$1,114,074	
					1/15/2013 ⁴		\$100,000,000	\$933,181	
								\$1,102,424	
								\$1,026,569	
								\$1,107,574	
								\$1,225,983	
								\$11,597,602	
								\$1,055,556	
								\$1,343,150	
							Total Investment Amount	\$100,000,000	Total Repayment Amount⁵
									\$690,586,094

Notes: Numbers may not total due to rounding. Data as of 6/30/2014. Numbered notes were taken verbatim from Treasury's 6/30/2014, Transactions Report, and Treasury's 7/10/2014, Dividends and Interest Report.

- 1 The loan was funded through TALF LLC, a special purpose vehicle created by The Federal Reserve Bank of New York (FRBNY). The amount of \$20,000,000,000 represents the maximum loan amount. The loan will be incrementally funded.
- 2 On 7/19/2010, Treasury, the FRBNY and TALF LLC entered into an amendment of the credit agreement previously entered into on 3/3/2009, which amendment reduced Treasury's maximum loan amount to \$4,300,000,000.
- 3 On 6/28/2012, Treasury, the FRBNY and TALF LLC entered into an amendment of the credit agreement previously amended 7/19/2010, which reduced Treasury's maximum loan amount to \$1,400,000,000.
- 4 On 1/15/2013, Treasury, the FRBNY and TALF LLC entered into an amendment that stated that, due to the fact that the accumulated fees collected through TALF exceed the total principal amount of TALF loans outstanding, Treasury's commitment of TALF funds to provide credit protection is no longer necessary.
- 5 Repayment amounts do not include accrued interest proceeds received on 2/6/2013, which are reflected on the Dividends & Interest Report.

Sources: Treasury, Transactions Report, 6/30/2014; Treasury, Dividends and Interest Report, 7/10/2014.

TABLE D.10

SSFI (AIG) PROGRAM TRANSACTION DETAIL, AS OF 6/30/2014

Exchange/Transfer Details														
Seller														
Note Date	Name of Institution	Transaction Type	Investment Description	Investment Amount	Pricing Mechanism	Date	Transaction Type	Investment Description	Amount	Pricing Mechanism	Stock Price	Outstanding Warrant Shares	Dividends/Interest Paid to Treasury	
1	11/25/2008	AIG, New York, NY	Purchase	Preferred Stock w/ Warrants (Series D)	\$40,000,000,000	Par	4/17/2009	Exchange	Preferred Stock w/ Warrants (Series E) ¹	Par	\$54.58	—	\$—	
2, 3	4/17/2009	AIG, New York, NY	Purchase	Preferred Stock w/ Warrants (Series F)	\$29,835,000,000	Par ²	See table below for exchange/transfer details in connection with the recapitalization conducted on 1/14/2011.						—	\$641,275,676
				Initial Total	\$69,835,000,000									
Final Disposition														
Date	Investment	Transaction Type	Proceeds											
3/1/2013	Warrants (Series D)	Repurchase	\$25,150,923											
3/1/2013	Warrants (Series F)	Repurchase	\$5,768											
			Total Warrant Proceeds	\$25,156,691										
Recapitalization														
Note Date	Investment Description	Transaction Type	Pricing Mechanism	Investment Description	Amount/Shares	Date	Transaction Type	Proceeds ⁸	Pricing Mechanism	Remaining Recap Investment Amount, Shares, or Equity %				
Treasury Holdings Post-Recapitalization														
		Exchange	Par	Preferred Stock (Series G)	\$2,000,000,000	5/27/2011	Cancellation	\$—	N/A	\$— ¹⁰				
		Exchange	Par	Preferred Stock (Series G)	\$16,916,603,568 ⁷	2/14/2011	Payment	\$185,726,192	Par					
		Exchange	Par	Preferred Stock (Series G)	\$5,511,067,614	3/8/2011	Payment	\$5,511,067,614	Par					
		Exchange	Par	Preferred Stock (Series G)	\$55,833,333	3/15/2011	Payment	\$55,833,333	Par					
		Exchange	Par	Preferred Stock (Series G)	\$97,008,351	8/17/2011	Payment	\$97,008,351	Par					
		Exchange	Par	Preferred Stock (Series G)	\$2,153,520,000	8/18/2011	Payment	\$2,153,520,000	Par					
		Exchange	Par	Preferred Stock (Series G)	\$55,885,302	9/2/2011	Payment	\$55,885,302	Par					
		Exchange	Par	Preferred Stock (Series G)	\$971,506,765	11/1/2011	Payment	\$971,506,765	Par					
		Exchange	Par	Preferred Stock (Series G)	\$5,576,121,382	3/8/2012	Payment	\$5,576,121,382	Par					
		Exchange	Par	Preferred Stock (Series G)	\$1,521,632,096	3/15/2012	Payment	\$1,521,632,096	Par					
		Exchange	Par	Preferred Stock (Series G)	\$1,493,250,339	3/22/2012	Payment	\$1,493,250,339	Par					
		Exchange	Par	Preferred Stock (Series G)	\$2,009,932,072	2/14/2011	Payment	\$2,009,932,072	Par					
		Exchange	Par	Preferred Stock (Series G)	\$1,383,888,037	3/8/2011	Payment	\$1,383,888,037	Par					
		Exchange	Par	Preferred Stock (Series G)	\$44,941,843	3/15/2012	Payment	\$44,941,843	Par					
		Exchange	Par	Preferred Stock (Series G)	\$3,375,328,432 ⁷	2/14/2011	Payment	\$3,375,328,432	Par					
		Exchange	Par	Preferred Stock (Series G)	\$167,623,733	5/24/2011	Partial Disposition	\$5,800,000,000	N/A	1,455,037,962 ⁹ 77%				
		Exchange	Par	Preferred Stock (Series G)	924,546,133	3/8/2012	Partial Disposition	\$6,000,000,008	N/A	1,248,141,410 ¹¹ 70%				
		Exchange	Par	Preferred Stock (Series E)		5/6/2012	Partial Disposition	\$4,999,999,993	N/A	1,084,206,984 ¹² 63%				
		Exchange	Par	Preferred Stock (Series E)		5/7/2012	Partial Disposition	\$749,999,972	N/A	1,059,616,821 ¹² 61%				
		Exchange	Par	Preferred Stock (Series E)		8/3/2012	Partial Disposition	\$4,999,999,993	N/A	895,682,395 ¹³ 55%				
		Exchange	Par	Preferred Stock (Series E)		8/6/2012	Partial Disposition	\$750,000,002	N/A	871,092,231 ¹³ 53%				
		Exchange	Par	Preferred Stock (Series E)		9/10/2012	Partial Disposition	\$17,999,999,973	N/A	317,246,078 ¹⁴ 22%				
		Exchange	Par	Preferred Stock (Series E)		9/11/2012	Partial Disposition	\$2,699,999,965	N/A	234,169,156 ¹⁴ 16%				
		Exchange	Par	Preferred Stock (Series E)		12/14/2012	Final Disposition	\$7,610,497,570	N/A	234,169,156 ¹⁵ 0%				
										Total	\$72,670,810,802			

Notes: Numbers may not total due to rounding. Data as of 6/30/2014. Numbered notes were taken verbatim from the Treasury's 6/30/2014, *Transactions Report*, and Treasury's 7/10/2014, *Dividends and Interest Report*.

- 1 On 4/17/2009, Treasury exchanged its Series D Fixed Rate Cumulative Preferred Shares for Series E Fixed Rate Non-Cumulative Preferred Shares with no charge to Treasury's initial investment amount. In addition, in order for AG to fully redeem the Series E Preferred Shares, it had an additional obligation to Treasury of \$1,604,576,000 to reflect the cumulative unpaid dividends for the Series D Preferred Shares due to Treasury through and including the exchange date.
- 2 The investment amount reflected Treasury's commitment to invest up to \$30 billion, less a reduction of \$165 million representing retention payments AG Financial Products made to its employees in March 2009.
- 3 This transaction does not include AG's commitment fee of an additional \$165 million paid from its operating income over the life of the facility. A \$55 million payment was received by Treasury on 12/17/2010. The remaining \$110 million payment was received by Treasury on 5/27/2011.
- 4 On 1/14/2011, (A) Treasury exchanged \$27,835,000,000 of Treasury's investment in AG's Fixed Rate Non-Cumulative Perpetual Preferred Stock (Series F) which is equal to the amount funded (including amounts drawn at closing) under the Series F equity capital facility, for (i) the transferred SPV preferred interests and (ii) 167,623,733 shares of AG Common Stock, and (B) Treasury exchanged \$2,000,000,000 of undrawn Series F for 20,000 shares of preferred stock under the new Series G Cumulative Mandatory Convertible Preferred Stock (Series E) for 924,546,133 shares of AG Common Stock.
- 5 On 1/14/2011, Treasury exchanged an amount equivalent to the \$40 billion initial investment plus capitalized interest from the April 2009 exchange (see note 1 above) of Fixed Rate Non-Cumulative Perpetual Preferred Stock (Series E) for 924,546,133 shares of AG Common Stock.
- 6 On 1/14/2011, Treasury received 562,868,096 shares of AG Common Stock from the AG Credit Facility Trust, which trust was established in connection with the credit facility between AG and the Federal Reserve Bank of New York. This credit facility was repaid and terminated pursuant to this recapitalization transaction. The trust had received 562,868,096 shares of AG common stock in exchange for AG's Series C Perpetual, Convertible Participating Preferred Stock, which was previously held by the trust for the benefit of the U.S. Treasury.
- 7 The amount of Treasury's AIA Preferred Units and ALCO Junior Preferred Interests holdings do not reflect preferred returns on the securities that accrue quarterly.
- 8 Proceeds include amounts applied to pay (i) accrued preferred returns and (ii) redeem the outstanding liquidation amount.
- 9 On 5/27/2011, Treasury completed the sale of 200,000,000 shares of common stock at \$29.00 per share for total proceeds of \$5,800,000,000, pursuant to an underwriting agreement executed on 5/24/2011.
- 10 On 5/27/2011, pursuant to the terms of the agreements governing the Preferred Stock (Series G), the available amount of the Preferred Stock (Series G) was reduced to \$0 as a result of AG's primary offering of its common stock and the Preferred Stock (Series G) was cancelled.
- 11 On 3/13/2012, Treasury completed the sale of 206,896,552 shares of common stock at \$29.00 per share for total proceeds of \$6,000,000,008, pursuant to an underwriting agreement executed on 3/8/2012.
- 12 On 5/10/2012, Treasury completed the sale of 188,524,589 shares of common stock at \$30.50 per share for total proceeds of \$5,749,999,995, pursuant to an underwriting agreement executed on 5/6/2012.
- 13 On 8/8/2012, Treasury completed the sale of 188,524,590 shares of common stock at \$30.50 per share for total proceeds of \$5,749,999,995, pursuant to an underwriting agreement executed on 8/3/2012.
- 14 On 9/14/2012, Treasury completed the sale of 636,923,075 shares of common stock at \$32.50 per share for total proceeds of \$20,699,999,938, pursuant to an underwriting agreement executed on 9/10/2012.
- 15 On 12/14/2012, Treasury completed the sale of 234,169,156 shares of common stock at \$32.50 per share for total proceeds of \$7,610,497,570, pursuant to an underwriting agreement executed on 12/10/2012.

Sources: Treasury, *Transactions Report*, 6/30/2014; Treasury, *Dividends and Interest Report*, 7/10/2014; Bloomberg LP, accessed 7/1/2014.

TABLE D.11
UCSB TRANSACTION DETAIL, AS OF 6/30/2014

Purchase Date	Investment Description	CUSIP	Institution Name	Purchase Face Amount ¹	Pricing Mechanism ²	TBA or PMF ³	Settlement Details			Final Disposition					
							Settlement Date	Settlement Amount ^{2,3}	Investment Amount ^{2,3}	TBA or PMF ³	Senior Security Proceeds ⁴	Trade Date	Life-to-date Principal Received ^{1,5}	Current Face Amount ⁶	Disposition Amount ⁶
3/19/2010	Floating Rate SBA 7a security due 2025	83164KYN7	Coastal Securities	\$4,070,000	107.75	---	3/24/2010	\$4,377,249	\$4,377,249	---	6/21/2011	\$902,633	\$3,457,746	\$3,457,746	\$169,441
3/19/2010	Floating Rate SBA 7a security due 2022	83165ADC5	Coastal Securities	\$7,617,617	109	---	3/24/2010	\$8,279,156	\$8,279,156	---	10/19/2011	\$1,685,710	\$5,891,602	\$6,462,972	\$449,518
3/19/2010	Floating Rate SBA 7a security due 2022	83165ADE1	Coastal Securities	\$8,030,000	108.875	---	3/24/2010	\$8,716,265	\$8,716,265	---	6/21/2011	\$2,022,662	\$5,964,013	\$6,555,383	\$371,355
4/8/2010	Floating Rate SBA 7a security due 2034	83165AD84	Coastal Securities	\$23,500,000	110.502	---	5/28/2010	\$26,041,643	\$26,041,643	---	6/7/2011	\$1,149,633	\$22,390,367	\$25,039,989	\$1,089,741
4/8/2010	Floating Rate SBA 7a security due 2016	83164KZH9	Coastal Securities	\$8,900,014	107.5	---	4/30/2010	\$9,598,523	\$9,598,523	---	6/7/2011	\$2,357,796	\$6,542,218	\$7,045,917	\$414,561
5/11/2010	Floating Rate SBA 7a security due 2020	83165AE02	Coastal Securities	\$10,751,382	106.806	---	6/30/2010	\$11,511,052	\$11,511,052	---	6/7/2011	\$932,112	\$9,819,270	\$10,550,917	\$348,599
5/11/2010	Floating Rate SBA 7a security due 2035	83164KQ05	Coastal Securities	\$12,898,996	109.42	---	6/30/2010	\$14,151,229	\$14,151,229	---	6/7/2011	\$328,604	\$12,570,392	\$13,886,504	\$479,508
5/11/2010	Floating Rate SBA 7a security due 2033	83165AE22	Coastal Securities	\$8,744,333	110.798	---	6/30/2010	\$9,717,173	\$9,717,173	---	6/7/2011	\$261,145	\$8,483,188	\$9,482,247	\$368,608
5/25/2010	Floating Rate SBA 7a security due 2029	83164K3B7	Coastal Securities	\$8,417,817	110.125	---	7/30/2010	\$9,294,363	\$9,294,363	---	6/7/2011	\$246,688	\$8,171,159	\$8,985,818	\$287,624
5/25/2010	Floating Rate SBA 7a security due 2033	83165AE66	Coastal Securities	\$17,119,972	109.553	---	7/30/2010	\$18,801,712	\$18,801,712	---	9/20/2011	\$2,089,260	\$15,030,712	\$16,658,561	\$657,863
6/17/2010	Floating Rate SBA 7a security due 2020	83165AEQ3	Coastal Securities	\$34,441,059	110.785	---	8/30/2010	\$38,273,995	\$38,273,995	---	6/21/2011	\$1,977,777	\$1,784,934	\$32,656,125	\$36,072,056
6/17/2010	Floating Rate SBA 7a security due 2034	83165AEP5	Coastal Securities	\$28,209,085	112.028	---	8/30/2010	\$31,693,810	\$31,693,810	---	9/20/2011	\$15,801	\$2,278,662	\$25,930,433	\$29,142,474
7/14/2010	Floating Rate SBA 7a security due 2020	83164K377	Coastal Securities	\$6,004,156	106.625	---	9/30/2010	\$6,416,804	\$6,416,804	---	6/21/2011	\$348,107	\$5,656,049	\$6,051,772	\$146,030
7/14/2010	Floating Rate SBA 7a security due 2025	83164K449	Shay Financial	\$6,860,835	108.505	---	9/30/2010	\$7,462,726	\$7,462,726	---	10/19/2011	\$339,960	\$6,520,875	\$7,105,304	\$255,370
7/14/2010	Floating Rate SBA 7a security due 2034	83165AE42	Shay Financial	\$13,183,361	111.86	---	9/30/2010	\$14,789,302	\$14,789,302	---	6/21/2011	\$478,520	\$12,704,841	\$14,182,379	\$423,725
7/29/2010	Floating Rate SBA 7a security due 2017	83164K4E0	Coastal Securities	\$2,598,386	108.438	---	9/30/2010	\$2,826,678	\$2,826,678	---	1/24/2012	\$64,979	\$1,903,407	\$2,052,702	\$140,130
7/29/2010	Floating Rate SBA 7a security due 2034	83164K4E2	Shay Financial	\$9,719,455	106.75	---	10/29/2010	\$10,394,984	\$10,394,984	---	6/21/2011	\$51,877	\$9,531,446	\$10,223,264	\$181,124
8/17/2010	Floating Rate SBA 7a security due 2020	83165AEZ3	Shay Financial	\$8,279,048	110.198	---	9/30/2010	\$9,150,989	\$9,150,989	---	9/20/2011	\$1,853,831	\$6,425,217	\$7,078,089	\$335,082
8/17/2010	Floating Rate SBA 7a security due 2019	83165AEP5	Coastal Securities	\$5,000,000	110.088	---	10/29/2010	\$5,520,652	\$5,520,652	---	10/19/2011	\$419,457	\$4,580,543	\$5,029,356	\$213,319
8/17/2010	Floating Rate SBA 7a security due 2020	83165AEP1	Coastal Securities	\$10,000,000	110.821	---	10/29/2010	\$11,115,031	\$11,115,031	---	10/19/2011	\$969,461	\$9,030,539	\$9,994,806	\$433,852
8/31/2010	Floating Rate SBA 7a security due 2020	83165AEW0	Shay Financial	\$9,272,482	110.515	---	9/29/2010	\$10,277,319	\$10,277,319	---	9/20/2011	\$868,636	\$8,403,846	\$9,230,008	\$386,326
8/31/2010	Floating Rate SBA 7a security due 2024	83165AF47	Shay Financial	\$10,350,000	112.476	---	10/29/2010	\$11,672,766	\$11,672,766	---	10/19/2011	\$5,820	\$10,099,555	\$11,314,651	\$429,545
8/31/2010	Floating Rate SBA 7a security due 2020	83164KH52	Coastal Securities	\$6,900,000	105.875	---	11/30/2010	\$7,319,688	\$7,319,688	---	1/24/2012	\$3,652	\$6,632,800	\$6,556,341	\$209,966
9/14/2010	Floating Rate SBA 7a security due 2020	83165AFC3	Shay Financial	\$8,902,230	111.584	---	10/29/2010	\$9,962,039	\$9,962,039	---	1/24/2012	\$4,966	\$7,503,681	\$8,269,277	\$447,356
9/14/2010	Floating Rate SBA 7a security due 2021	83165AFK5	Shay Financial	\$8,050,000	110.759	---	11/30/2010	\$8,940,780	\$8,940,780	---	1/24/2012	\$996,133	\$7,053,867	\$7,703,610	\$394,302
9/14/2010	Floating Rate SBA 7a security due 2029	83164K5F6	Coastal Securities	\$5,750,000	106.5	---	11/30/2010	\$6,134,172	\$6,134,172	---	1/24/2012	\$3,061	\$5,473,724	\$5,764,858	\$156,481
9/14/2010	Floating Rate SBA 7a security due 2026	83164K5L3	Coastal Securities	\$5,741,753	110.5	---	11/30/2010	\$6,361,173	\$6,361,173	---	1/24/2012	\$3,172	\$4,307,881	\$4,693,918	\$239,527
9/28/2010	Floating Rate SBA 7a security due 2034	83164K5M1	Coastal Securities	\$3,450,000	110.875	---	11/30/2010	\$3,834,428	\$3,834,428	---	10/19/2011	\$1,912	\$3,367,168	\$3,698,411	\$111,165
9/28/2010	Floating Rate SBA 7a security due 2034	83165AFT6	Coastal Securities	\$11,482,421	113.838	---	12/30/2010	\$13,109,070	\$13,109,070	---	1/24/2012	\$889,646	\$10,592,775	\$11,818,944	\$512,131
9/28/2010	Floating Rate SBA 7a security due 2034	83165AFM1	Shay Financial	\$13,402,491	113.9	---	11/30/2010	\$15,308,612	\$15,308,612	---	10/19/2011	\$7,632	\$12,963,737	\$14,433,039	\$516,624
9/28/2010	Floating Rate SBA 7a security due 2035	83165AFQ2	Shay Financial	\$14,950,000	114.006	---	12/30/2010	\$17,092,069	\$17,092,069	---	1/24/2012	\$8,521	\$14,562,161	\$16,383,544	\$681,819
									Total Investment Amount*	\$368,145,452	\$183,555	Total Senior Security Proceeds	\$334,924,711	\$13,347,352	

Notes: Numbers affected by rounding. Data as of 6/30/2014. Numbered notes were taken verbatim from Treasury's 6/30/2014 Transactions Report.

*Subject to adjustment

1 The amortizing principal and interest payments are reported on the monthly Dividends and Interest Report available at www.FinancialStability.gov.

2 Investment face is stated after applying the appropriate month's factor and includes accrued interest paid at settlement, if applicable.

3 If a purchase is listed as TBA or PMF, the SBA 7a security and senior security are priced according to the prior-month's factor. The PMF investment amount and senior security proceeds will be adjusted after publication of the applicable month's factor. If a purchase is listed as TBA or PMF, the trade was made prior to the applicable month's factor being published and the SBA 7a security and senior security are priced according to the prior-month's factor. The PMF investment amount and senior security proceeds will be adjusted after publication of the applicable month's factor. If a purchase is listed as TBA or PMF, the trade was made prior to the applicable month's factor being published and the SBA 7a security and senior security are priced according to the prior-month's factor. The PMF investment amount and senior security proceeds will be adjusted after publication of the applicable month's factor.

4 Proceeds reflect the amount of the 11th business day of the month of the trade. The amount of the 11th business day of the month of the trade is the amount of the 11th business day of the month of the trade. The amount of the 11th business day of the month of the trade is the amount of the 11th business day of the month of the trade. The amount of the 11th business day of the month of the trade is the amount of the 11th business day of the month of the trade.

5 Disposition Amount is stated after applying the appropriate month's factor and includes accrued interest received at settlement, if applicable. If the disposition is listed as PMF, the disposition amount will be adjusted after publication of the applicable month's factor.

6 Disposition Amount is stated as PMF or Prior-Month-Factor, the trade was made prior to the applicable month's factor being published and the SBA 7a security is priced according to the prior-month's factor. The PMF disposition amount will be adjusted after publication of the applicable month's factor.

7 Total Program Proceeds To Date includes life-to-date disposition proceeds. Life-to-date principal received, life-to-date interest received, and senior security proceeds (excluding accruals).

8 The sum of Current Face Amount and Life-to-date Principal Received will equal Purchase Face Amount for CUSIPs that were originally purchased as TBAs only after the applicable month's factor has been published and trailing principal & interest payments have been received.

Sources: Treasury, Transactions Report, 6/30/2014, Treasury, Dividends and Interest Report, 7/10/2014.

TABLE D.12
PIIP TRANSACTION DETAIL, AS OF 6/30/2014

Note Date	Institution	City	State	Transaction Type	Transaction Description	Commitment Amount	Pricing Mechanism	Preliminary Adjusted Commitment ¹		Final Commitment Amount ²		Investment After Capital Repayment		Distribution or Disposition		Interest/ Distributions Paid to Treasury	
								Date	Amount	Date	Amount	Repayment Date	Repayment Amount	Amount Description	Date		Description
2.4, 5	UST/TCW Senior Mortgage Securities Fund, L.P.	Wilmington	DE	Purchase	Debt Obligation w/ Contingent Proceeds	\$2,222,222,222	Par	1/4/2010	\$200,000,000	1/4/2010	\$200,000,000	1/11/2010	\$34,000,000	Debt Obligation w/ Contingent Proceeds	1/29/2010	Distribution ³	\$502,302
												1/12/2010	\$166,000,000	Contingent Proceeds	2/24/2010	Final Distribution ³	\$1,223
1.4, 5	UST/TCW Senior Mortgage Securities Fund, L.P.	Wilmington	DE	Purchase	Membership Interest	\$1,111,111,111	Par	1/4/2010	\$156,250,000	1/4/2010	\$156,250,000	1/15/2010	\$156,250,000	Membership Interest	1/29/2010	Distribution ³	\$20,091,872
																2/24/2010	Final Distribution ³
1.6	Invesco Legacy Securities Master Fund, L.P.	Wilmington	DE	Purchase	Membership Interest	\$1,111,111,111	Par	3/22/2010	\$1,244,437,500	7/16/2010	\$856,000,000	2/18/2010	\$2,444,347	Membership Interest ⁴			
												4/15/2010	\$3,533,199	Membership Interest ⁴			
												9/15/2010	\$30,011,187	Membership Interest ⁴			
												11/15/2010	\$66,463,982	Membership Interest ⁴			
												12/14/2010	\$15,844,536	Membership Interest ⁴			
												1/14/2011	\$13,677,726	Membership Interest ⁴			
												2/14/2011	\$48,523,845	Membership Interest ⁴			
												3/14/2011	\$68,765,544	Membership Interest ⁴			
												4/14/2011	\$77,704,254	Membership Interest ⁴			
												5/20/2011	\$28,883,733	Membership Interest ⁴			
												6/14/2011	\$9,129,709	Membership Interest ⁴			
												7/15/2011	\$31,061,747	Membership Interest ⁴			
												8/12/2011	\$10,381,214	Membership Interest ⁴			
												10/17/2011	\$6,230,731	Membership Interest ⁴			
												12/14/2011	\$1,183,959	Membership Interest ⁴			
												1/17/2012	\$1,096,185	Membership Interest ⁴			
												2/14/2012	\$1,601,688	Membership Interest ⁴			
												3/14/2012	\$3,035,546	Membership Interest ⁴			

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PIIP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Seller		Preliminary Adjusted Commitment ⁶		Final Commitment Amount ⁷		Final Investment Amount ⁸		Capital Repayment Details		Investment After Capital Repayment		Distribution or Disposition		Interest/ Distributions Paid to Treasury				
Note Date	Institution	City	State	Transaction Type	Investment Description	Commitment Amount	Pricing Mechanism	Date	Amount	Date	Amount	Repayment Date	Repayment Amount	Amount Description	Date	Description	Proceeds	Proceeds
2,6, 8	Invesco Legacy Securities Master Fund, L.P.	Wilmington, DE	Purchase	Debt Obligation w/ Contingent Proceeds	\$2,222,222,222	Par	3/22/2010	\$2,488,875,000	\$1,161,920,000	2/18/2010	\$1,157,031,282	4/15/2010	\$7,066,434	Debt Obligation w/ Contingent Proceeds	3/29/2012	Distribution ⁵	\$56,390,209	\$56,390,209
												8/9/2012			8/9/2012	Distribution ⁵	\$1,056,751	\$1,056,751
												9/28/2012	\$-	Membership Interest ¹⁰	9/28/2012	Final Distribution ⁵	\$18,772	\$18,772
												6/4/2013	\$161,386,870		6/4/2013	Adjusted Distribution ^{5,13}	\$69,399	\$69,399
												7/8/2013			7/8/2013	Distribution ^{5,14}	\$64,444	\$64,444
												4/15/2010	\$7,066,434	Debt Obligation w/ Contingent Proceeds				
												9/15/2010	\$60,022,674	Debt Obligation w/ Contingent Proceeds				
												11/15/2010	\$132,928,628	Debt Obligation w/ Contingent Proceeds				
												12/14/2010	\$31,689,230	Debt Obligation w/ Contingent Proceeds				
												1/14/2010	\$27,355,590	Debt Obligation w/ Contingent Proceeds				
												2/14/2011	\$92,300,138	Debt Obligation w/ Contingent Proceeds				
												3/14/2011	\$128,027,536	Debt Obligation w/ Contingent Proceeds				\$99,764,742
												4/14/2011	\$155,409,286	Debt Obligation w/ Contingent Proceeds				
												5/20/2011	\$75,085,485	Debt Obligation w/ Contingent Proceeds				
												6/14/2011	\$18,259,513	Debt Obligation w/ Contingent Proceeds				
												7/15/2011	\$62,979,809	Debt Obligation w/ Contingent Proceeds				
												8/12/2011	\$20,762,532	Debt Obligation w/ Contingent Proceeds				
												10/17/2011	\$37,384,574	Debt Obligation w/ Contingent Proceeds				
												12/14/2011	\$7,103,787	Debt Obligation w/ Contingent Proceeds				
												1/17/2012	\$6,577,144	Debt Obligation w/ Contingent Proceeds				
												2/14/2012	\$9,610,173	Debt Obligation w/ Contingent Proceeds				

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PPIP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Note	Date	Institution	City	State	Type	Transaction Investment Description	Commitment Amount	Pricing Mechanism	Preliminary Adjusted Commitment		Final Commitment Amount		Investment After Capital Repayment		Distribution or Disposition		Interest/ Distributions Paid to Treasury		
									Date	Amount	Date	Amount	Repayment Date	Repayment Amount	Description	Date		Description	Amount
2.6	10/2/2009	Blackrock PPIF, L.P.	Wilmington	DE	Purchase	Debt Obligation w/ Contingent Proceeds	\$2,222,222.222	Par	3/22/2010	\$2,488,875,000	7/16/2010	\$1,389,960,000	\$1,053,000,000	7/31/2012	\$175,000,000	Debt Obligation w/Contingent Proceeds	\$878,000,000	\$878,000,000	\$72,443,278
											8/14/2012	\$5,539,055	\$872,460,945	8/14/2012	\$5,539,055	Debt Obligation w/Contingent Proceeds			
											8/31/2012	\$16,000,000	\$856,460,945	8/31/2012	\$16,000,000	Debt Obligation w/Contingent Proceeds			
											9/17/2012	\$1,667,352	\$854,793,592	9/17/2012	\$1,667,352	Debt Obligation w/Contingent Proceeds			
											9/28/2012	\$35,000,000	\$819,793,592	9/28/2012	\$35,000,000	Debt Obligation w/Contingent Proceeds			
											10/15/2012	\$25,334,218	\$794,459,374	10/15/2012	\$25,334,218	Debt Obligation w/Contingent Proceeds			
											10/18/2012	\$794,459,374	\$—	10/18/2012	\$794,459,374	Contingent Proceeds			\$8,289,431
																			\$1,433,088
																			\$141,894
1.6	10/2/2009	Blackrock PPIF, L.P.	Wilmington	DE	Purchase	Membership Interest	\$1,111,111.111	Par	3/22/2010	\$1,244,437,500	7/16/2010	\$694,980,000	\$528,184,800	8/14/2012	\$90,269,076	Membership Interest ¹⁰	\$437,915,724	\$437,915,724	
											9/17/2012	\$8,833,632	\$429,082,092	9/17/2012	\$8,833,632	Membership Interest ¹⁰			
											10/15/2012	\$10,055,653	\$419,026,439	10/15/2012	\$10,055,653	Membership Interest ¹⁰			
											11/5/2012	\$419,026,439	\$—	11/5/2012	\$419,026,439	Membership Interest ¹⁰			\$297,511,708
																			\$57,378,964
																			\$1,609,739
2.6	10/30/2009	AG GECC PPIF Master Fund, L.P.	Wilmington	DE	Purchase	Debt Obligation w/ Contingent Proceeds	\$2,222,222.222	Par	3/22/2010	\$2,542,675,000	7/16/2010	\$2,486,550,000	\$2,234,798,340	2/14/2012	\$174,200,000	Debt Obligation w/Contingent Proceeds	\$2,060,598,340	\$2,060,598,340	
											3/14/2012	\$198,925,000	\$1,861,673,340	3/14/2012	\$198,925,000	Debt Obligation w/Contingent Proceeds			
											5/14/2012	\$150,000,000	\$1,711,673,340	5/14/2012	\$150,000,000	Debt Obligation w/Contingent Proceeds			
											7/16/2012	\$37,500,000	\$1,674,173,340	7/16/2012	\$37,500,000	Debt Obligation w/Contingent Proceeds			
											8/14/2012	\$136,800,000	\$1,537,373,340	8/14/2012	\$136,800,000	Debt Obligation w/Contingent Proceeds			
											9/17/2012	\$250,000,000	\$1,287,373,340	9/17/2012	\$250,000,000	Debt Obligation w/Contingent Proceeds			
											10/15/2012	\$481,350,000	\$806,023,340	10/15/2012	\$481,350,000	Debt Obligation w/Contingent Proceeds			
											11/15/2012	\$274,590,324	\$531,433,016	11/15/2012	\$274,590,324	Debt Obligation w/Contingent Proceeds			
											12/14/2012	\$147,534,295	\$383,898,721	12/14/2012	\$147,534,295	Debt Obligation w/Contingent Proceeds			

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PIIP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Note	Date	Institution	City	State	Type	Transaction Description	Investment Amount	Pricing Mechanism	Date	Preliminary Adjusted Commitment ⁶	Final Commitment Amount ⁷	Final Investment Amount ⁸	Capital Repayment Details			Investment After Capital Repayment			Distribution or Disposition			Interest/ Distributions Paid to Treasury	
													Repayment Date	Repayment Amount	Repayment Amount	Amount	Description	Date	Description	Proceeds			
													1/15/2013	\$182,823,491	\$201,075,230 w/Contingent Proceeds				4/19/2013	Distribution ¹¹	\$17,118,005		
													2/14/2013	\$201,075,230					4/25/2013	Distribution ¹¹	\$1,052,497		
1.6	10/30/2009	AG GECC PPF Master Fund, L.P.	Wilmington	DE	Purchase	Membership Interest	\$1,111,111,111	Par	3/22/2010	\$1,271,337,500	7/16/2010	\$1,243,275,000	\$1,117,399,170	2/14/2012	\$87,099,565	\$1,030,295,606			5/29/2013	Distribution ¹¹	\$1,230,643		
													3/14/2012	\$99,462,003									
													5/14/2012	\$74,999,625									
													7/16/2012	\$18,749,906									
													8/14/2012	\$68,399,658									
													9/17/2012	\$124,999,375									
													10/15/2012	\$240,673,797									
													11/15/2012	\$45,764,825									
													12/14/2012	\$24,588,926									
													1/15/2013	\$30,470,429									
													2/14/2013	\$295,328,636									
																				2/21/2013	Distribution ¹¹	\$184,431,858	
																				2/27/2013	Distribution ¹¹	\$20,999,895	
																				3/14/2013	Distribution ¹¹	\$156,174,219	
																				4/19/2013	Distribution ¹¹	\$105,620,441	
																				4/25/2013	Distribution ¹¹	\$42,099,442	
																				5/29/2013	Distribution ¹¹	\$49,225,244	

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PPIP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Note	Date	Institution	City	State	Type	Transaction Investment Description	Preliminary Adjusted Commitment		Final Commitment Amount		Final Investment Amount		Capital Repayment Details		Investment After Capital Repayment		Distribution or Disposition		Interest/ Distributions Paid to Treasury										
							Commitment Amount	Date	Amount	Date	Amount	Date	Amount	Repayment Amount	Repayment Date	Amount	Description	Date		Description	Proceeds								
2,6	11/4/2009	RLJ Western Asset Public/Private Master Fund, L.P.	Wilmington	DE	Purchase	Debt Obligation w/Contingent Proceeds	\$2,222,222,222	3/22/2010	\$2,488,875,000	7/16/2010	\$1,241,156,516	\$1,241,000,000	5/13/2011	\$13,531,530	\$1,227,468,470	Debt Obligation w/Contingent Proceeds													
1,6	11/4/2009	RLJ Western Asset Public/Private Master Fund, L.P.	Wilmington	DE	Purchase	Membership Interest	\$1,111,111,111	3/22/2010	\$1,244,437,500	7/16/2010	\$620,578,258	\$620,578,258	3/14/2011	\$1,202,957	\$619,375,301	Membership Interest ⁽¹⁾													

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PIIP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Note	Date	Institution	City	State	Type	Transaction Description	Investment Description	Commitment Amount	Pricing Mechanism	Date	Preliminary Adjusted Commitment ³	Final Commitment Amount ⁴	Investment Amount ⁵	Capital Repayment Details			Investment After Capital Repayment			Distribution or Disposition			Interest/ Distributions Paid to Treasury
														Amount	Date	Amount	Amount	Description	Date	Description	Date	Description	
2.6	11/25/2009	Marathon Legacy Securities Public-Private Investment Partnership, L.P.	Wilmington	DE	Purchase	Debt Obligation w/ Contingent Proceeds	\$2,222,222,222	\$2,222,222,222	Par	3/22/2010	\$2,488,875,000	7/16/2010	\$949,100,000	\$949,000,000	9/17/2012	\$149,000,000	\$800,000,000	Debt Obligation w/ Contingent Proceeds	4/16/2013	Distribution ^{6,11}	\$7,143,340		
															11/15/2012	\$119,575,516	\$680,424,484	Debt Obligation w/ Contingent Proceeds	5/16/2013	Distribution ^{6,11}	\$963,411		
															11/20/2012	\$195,000,000	\$485,424,484	Debt Obligation w/ Contingent Proceeds	7/11/2013	Distribution ^{6,11}	\$750,004		
															12/14/2012	\$47,755,767	\$437,668,717	Debt Obligation w/ Contingent Proceeds	9/5/2013	Distribution ^{6,11}	\$100,001		
															1/15/2013	\$62,456,214	\$375,212,503	Debt Obligation w/ Contingent Proceeds	12/27/2013	Distribution ^{6,11}	\$142,168	\$77,496,170	
1.6	11/25/2009	Marathon Legacy Securities Public-Private Investment Partnership, L.P.	Wilmington	DE	Purchase	Membership Interest	\$1,111,111,111	\$1,111,111,111	Par	3/22/2010	\$1,244,437,500	7/16/2010	\$474,550,000	\$474,550,000	9/17/2012	\$74,499,628	\$400,050,373	Membership Interest ¹⁰					
															11/15/2012	\$59,787,459	\$340,262,914	Membership Interest ¹⁰					
															12/14/2012	\$40,459,092	\$299,803,821	Membership Interest ¹⁰					
															1/15/2013	\$10,409,317	\$289,394,504	Membership Interest ¹⁰					
															1/30/2013	\$219,998,900	\$69,395,604	Membership Interest ¹⁰					
															2/25/2013	\$39,026,406	\$30,369,198	Membership Interest ¹⁰					
															3/25/2013	\$30,369,198	\$-	Membership Interest ¹⁰	3/25/2013	Distribution ^{6,11}	\$164,629,827		
																		Debt Obligation w/ Contingent Proceeds	4/16/2013	Distribution ^{6,11}	\$71,462,104		
																		Debt Obligation w/ Contingent Proceeds	5/16/2013	Distribution ^{6,11}	\$38,535,072		
																		Debt Obligation w/ Contingent Proceeds	7/11/2013	Distribution ^{6,11}	\$29,999,850		
																		Debt Obligation w/ Contingent Proceeds	9/5/2013	Distribution ^{6,11}	\$3,999,980		
																		Debt Obligation w/ Contingent Proceeds	12/27/2013	Distribution ^{6,11}	\$5,707,723		
2.6	12/18/2009	Oaktree PPIF Fund, L.P.	Wilmington	DE	Purchase	Debt Obligation w/ Contingent Proceeds	\$2,222,222,222	\$2,222,222,222	Par	3/22/2010	\$2,488,875,000	7/16/2010	\$2,321,566,200	\$1,111,000,000	7/15/2011	\$79,000,000	\$1,032,000,000	Debt Obligation w/ Contingent Proceeds					
															3/14/2012	\$78,775,901	\$953,224,099	Debt Obligation w/ Contingent Proceeds					
															9/17/2012	\$44,224,144	\$908,999,956	Debt Obligation w/ Contingent Proceeds					
															10/15/2012	\$64,994,269	\$844,005,687	Debt Obligation w/ Contingent Proceeds					
															11/15/2012	\$223,080,187	\$620,925,500	Debt Obligation w/ Contingent Proceeds					

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Notes: Numbers may not total due to rounding. Data as of 6/30/2014. Numbered notes were taken verbatim from Treasury's 6/30/2014, Transactions Report.

- 1 The equity amount may be incrementally funded. Commitment amount represents Treasury's maximum obligation if the limited partners other than Treasury fund their maximum equity capital obligations.
- 2 The loan may be incrementally funded. Commitment amount represents Treasury's maximum obligation if Treasury and the limited partners other than Treasury fund 100% of their maximum equity obligations.
- 3 Adjusted to show Treasury's maximum obligations to a fund.
- 4 On 1/4/2010, Treasury and the fund manager entered into a Winding-Up and Liquidation Agreement.
- 5 Distributions after capital repayments will be considered profit and are paid pro rata (subject to prior distribution of Contingent Proceeds to Treasury) to the fund's partners, including Treasury, in proportion to their membership interests. These figures exclude prorata distributions to Treasury of gross investment proceeds (reported on the Dividends & Interest report), which may be made from time to time in accordance with the terms of the fund's Limited Partnership Agreement.
- 6 Following termination of the TCW fund, the \$3.33 billion of obligations have been reallocated to the remaining eight funds pursuant to consent letters from Treasury dated as of 3/22/2010. \$133 million of maximum equity capital obligation and \$267 million of maximum debt obligation were reallocated per fund, after adjustment for the \$17.6 million and \$26.9 million equity capital reallocations from private investors in the TCW fund to the Wellington fund and the AG GECC fund, respectively. The \$356 million of final investment in the TCW fund will remain a part of Treasury's total maximum SPPP investment amount.
- 7 Amount adjusted to show Treasury's final capital commitment (memberships interests) and the maximum amount of Treasury's debt obligation that may be drawn down in accordance with the Loan Agreement.
- 8 On 9/26/2011, the General Partner notified Treasury that the Investment Period was terminated in accordance with the Limited Partnership Agreement. As a result, the final investment amount, representing Treasury's debt obligation, has been reduced to the cumulative amount of debt funded.
- 9 Cumulative capital drawn at end of the investment period.
- 10 The Amount is adjusted to reflect pro-rata equity distributions that have been deemed to be capital repayments to Treasury.
- 11 Distribution represents a gain on funded capital and is subject to revision pending any additional findings of the outstanding commitment.
- 12 On 8/23/2012, AllianzBerenstein agreed to de-obligate its unused debt commitment. The Final Investment Amount represents the cumulative capital drawn as of the de-obligation.
- 13 On 6/5/2013, Invesco Mortgage Recovery Master Fund L.P. made a distribution to Treasury that is the result of adjustments made to positions previously held by the Invesco Legacy Securities Master Fund, L.P. "Partnership", of which The U.S. Department of the Treasury is a Limited Partner. The adjusted distribution was made 18 months after the Final Distribution on 9/28/2012.
- 14 On 7/8/2013, Invesco Mortgage Recovery Master Fund L.P. made a distribution to Treasury arising from the Settlement Agreement between Jefferies LLC and Invesco Advisers, Inc. dated as of 3/20/2013.

Sources: Treasury, Transactions Report, 6/30/2014; Treasury, Dividends and Interest Report, 7/10/2014.

TABLE D.13

HAMP TRANSACTION DETAIL, AS OF 6/30/2014

Servicer Modifying Borrowers' Loans													
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	TARP Incentive Payments			
										Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
3/3/2013	21st Mortgage Corporation, Knoxville, TN	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3/3/2013	\$130,000	\$130,000	Transfer of cap due to servicing transfer				
						3/3/2013	\$129,999	\$129,999	Updated due to quarterly assessment and reallocation				
						12/16/2013	\$30,000	\$159,999	Transfer of cap due to servicing transfer				
						12/23/2013	(596)	\$159,903	Updated due to quarterly assessment and reallocation				
						1/16/2014	\$180,000	\$339,903	Transfer of Cap due to servicing transfer	\$170,637	\$588,936	\$180,618	\$940,191
						3/3/2014	(\$20)	\$339,883	Updated due to quarterly assessment and reallocation				
						4/4/2014	\$10,000,000	\$10,339,883	Transfer of cap due to servicing transfer				
						6/6/2014	\$190,000	\$10,529,883	Transfer of cap due to servicing transfer				
						6/6/2014	(\$3,148)	\$10,526,735	Updated due to quarterly assessment and reallocation				
9/9/2010	AgFirst Farm Credit Bank, Columbia, SC	Purchase	Financial Instrument for Home Loan Modifications	\$100,000	N/A	9/9/2010	\$45,056	\$145,056	Updated portfolio data from servicer	\$0	\$0	\$0	\$0
						3/3/2011	(\$145,056)	\$0	Termination of SPA				
						10/2/2/9	\$60,000	\$310,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	(\$80,000)	\$230,000	Updated portfolio data from servicer/additional program initial cap				
						3/3/2010	\$280,000	\$510,000	Updated portfolio data from servicer				
						7/14/2010	(\$410,000)	\$100,000	Updated portfolio data from servicer				
						9/9/2010	\$45,056	\$145,056	Updated portfolio data from servicer				
						6/6/2011	(\$1)	\$145,055	Updated due to quarterly assessment and reallocation				
						6/6/2012	(\$1)	\$145,054	Updated due to quarterly assessment and reallocation				
						9/9/2012	(\$2)	\$145,052	Updated due to quarterly assessment and reallocation				
						3/3/2013	(\$1)	\$145,051	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$232)	\$144,819	Updated due to quarterly assessment and reallocation	\$6,742	\$11,185	\$8,036	\$25,963
9/9/2009	Allstate Mortgage Loans & Investments, Inc., Ocala, FL	Purchase	Financial Instrument for Home Loan Modifications	\$250,000	N/A	3/3/2014	(\$8)	\$144,811	Updated due to quarterly assessment and reallocation				
						6/6/2014	(\$96)	\$144,715	Updated due to quarterly assessment and reallocation				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
9/30/2010	Amarillo National Bank, Amarillo, TX	Purchase	Financial Instrument for Home Loan Modifications	N/A		9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer	\$0	\$0	\$0	\$0
						6/29/2011	(\$1)	\$145,055	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$1)	\$145,054	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$2)	\$145,052	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$232)	\$144,819	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$8)	\$144,811	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$96)	\$144,715	Updated due to quarterly assessment and reallocation				
						1/22/2010	\$70,000	\$1,660,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	(\$290,000)	\$1,370,000	Updated portfolio data from servicer				
						7/14/2010	(\$570,000)	\$800,000	Updated portfolio data from servicer				
12/9/2009	American Eagle Federal Credit Union, East Hartford, CT	Purchase	Financial Instrument for Home Loan Modifications	N/A		9/30/2010	\$70,334	\$870,334	Updated portfolio data from servicer	\$0	\$0	\$0	\$0
						1/6/2011	(\$1)	\$870,333	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$1)	\$870,332	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$13)	\$870,319	Updated due to quarterly assessment and reallocation				
						1/25/2012	(\$870,319)	\$0	Termination of SPA				
9/24/2010	American Finance House LARBA, Pasadena, CA	Purchase	Financial Instrument for Home Loan Modifications	N/A		9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer	\$0	\$0	\$0	\$0
						2/2/2011	(\$145,056)	\$0	Termination of SPA				
						9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer				
						6/29/2011	(\$1)	\$145,055	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$1)	\$145,054	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$2)	\$145,052	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$1)	\$145,051	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$232)	\$144,819	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$8)	\$144,811	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$96)	\$144,715	Updated due to quarterly assessment and reallocation				
						10/2/2009	\$960,000	\$5,350,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	(\$3,090,000)	\$2,260,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$230,000	\$2,490,000	Updated portfolio data from servicer				
						7/14/2010	\$5,310,000	\$7,800,000	Updated portfolio data from servicer				
						9/30/2010	\$323,114	\$8,123,114	Updated portfolio data from servicer				
						1/6/2011	(\$12)	\$8,123,102	Updated due to quarterly assessment and reallocation				
						3/16/2011	\$600,000	\$8,723,102	Transfer of cap due to servicing transfer				
						3/30/2011	(\$16)	\$8,723,086	Updated due to quarterly assessment and reallocation				
						4/13/2011	\$200,000	\$8,923,086	Transfer of cap due to servicing transfer				
						5/13/2011	\$100,000	\$9,023,086	Transfer of cap due to servicing transfer				
						6/29/2011	(\$153)	\$9,022,933	Updated due to quarterly assessment and reallocation				
						9/15/2011	\$100,000	\$9,122,933	Transfer of cap due to servicing transfer				
						11/16/2011	\$100,000	\$9,222,933	Transfer of cap due to servicing transfer				
						4/16/2012	\$1,100,000	\$10,322,933	Transfer of cap due to servicing transfer				
						6/14/2012	\$650,000	\$10,972,933	Transfer of cap due to servicing transfer				
						6/28/2012	(\$136)	\$10,972,797	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$347)	\$10,972,450	Updated due to quarterly assessment and reallocation				
9/23/2009	AMS Servicing, LLC, Buffalo, NY	Purchase	Financial Instrument for Home Loan Modifications	N/A						\$36,866	\$174,536	\$103,775	\$315,177

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Details			Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments	
						Adjustment Date	Cap Adjustment Amount	Adjusted Cap					
			Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)										
						10/16/2012	\$250,000	\$11,222,450	Transfer of cap due to servicing transfer				
						11/15/2012	\$30,000	\$11,252,450	Transfer of cap due to servicing transfer				
						12/14/2012	(\$10,000)	\$11,242,450	Transfer of cap due to servicing transfer				
						12/27/2012	(\$59)	\$11,242,391	Updated due to quarterly assessment and reallocation				
						1/16/2013	\$20,000	\$11,262,391	Transfer of cap due to servicing transfer				
						2/14/2013	\$290,000	\$11,552,391	Transfer of cap due to servicing transfer				
						3/14/2013	\$10,000	\$11,562,391	Transfer of cap due to servicing transfer				
						3/25/2013	(\$220)	\$11,562,171	Updated due to quarterly assessment and reallocation				
						4/16/2013	(\$60,000)	\$11,502,171	Transfer of cap due to servicing transfer				
						5/16/2013	\$50,000	\$11,552,171	Transfer of cap due to servicing transfer				
						6/14/2013	\$10,000	\$11,562,171	Transfer of cap due to servicing transfer				
						6/27/2013	(\$79)	\$11,562,092	Updated due to quarterly assessment and reallocation				
						7/16/2013	(\$90,000)	\$11,472,092	Transfer of cap due to servicing transfer				
						9/16/2013	\$310,000	\$11,782,092	Transfer of cap due to servicing transfer				
						9/27/2013	(\$28)	\$11,782,064	Updated due to quarterly assessment and reallocation				
						10/15/2013	\$230,000	\$12,012,064	Transfer of cap due to servicing transfer				
						11/14/2013	\$120,000	\$12,132,064	Transfer of cap due to servicing transfer				
						12/16/2013	\$460,000	\$12,592,064	Transfer of cap due to servicing transfer				
						12/23/2013	(\$49,413)	\$12,542,651	Updated due to quarterly assessment and reallocation				
						1/16/2014	\$40,000	\$12,582,651	Transfer of cap due to servicing transfer				
						3/14/2014	(\$260,000)	\$12,322,651	Transfer of cap due to servicing transfer				
						3/26/2014	(\$1,697)	\$12,320,954	Updated due to quarterly assessment and reallocation				
						4/16/2014	\$100,000	\$12,420,954	Transfer of cap due to servicing transfer				
						6/16/2014	\$30,000	\$12,450,954	Transfer of cap due to servicing transfer				
						6/26/2014	(\$20,009)	\$12,430,945	Updated due to quarterly assessment and reallocation				
						5/26/2010	\$30,000	\$40,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	\$250,111	\$290,111	Updated portfolio data from servicer				
						6/29/2011	\$59,889	\$350,000	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$2)	\$349,998	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$5)	\$349,993	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$1)	\$349,992	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$3)	\$349,989	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$1)	\$349,988	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$759)	\$349,229	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$27)	\$349,202	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$315)	\$348,887	Updated due to quarterly assessment and reallocation				
5/21/2010	Aurora Financial Group, Inc., Marlton, NJ	Purchase	Financial Instrument for Home Loan Modifications						\$24,689	\$0	\$27,844	\$52,533	

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
5/1/2009	Aurora Loan Services, LLC, Littleton, CO	Purchase	Financial Instrument for Home Loan Modifications	N/A	11	6/17/2009	(\$338,450,000)	\$499,950,000	Updated portfolio data from servicer	\$15,997,418	\$41,236,850	\$28,629,251	\$85,863,519
						9/30/2009	(\$11,860,000)	\$447,690,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$21,330,000	\$469,020,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$9,150,000	\$478,170,000	Updated portfolio data from servicer				
						7/14/2010	(\$76,870,000)	\$401,300,000	Updated portfolio data from servicer/additional program initial cap				
						9/1/2010	\$400,000	\$401,700,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	(\$8,454,269)	\$393,245,731	Updated portfolio data from servicer				
						1/6/2011	(\$342)	\$393,245,389	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$374)	\$393,245,015	Updated due to quarterly assessment and reallocation				
						5/13/2011	\$18,000,000	\$411,245,015	Transfer of cap due to servicing transfer				
						6/29/2011	(\$3,273)	\$411,241,742	Updated due to quarterly assessment and reallocation				
						10/14/2011	(\$200,000)	\$411,041,742	Transfer of cap due to servicing transfer				
						3/15/2012	\$100,000	\$411,141,742	Transfer of cap due to servicing transfer				
						4/16/2012	(\$500,000)	\$410,641,742	Transfer of cap due to servicing transfer				
						6/28/2012	(\$1,768)	\$410,639,974	Updated due to quarterly assessment and reallocation				
						7/16/2012	(\$90,000)	\$410,549,974	Transfer of cap due to servicing transfer				
						8/16/2012	(\$134,230,000)	\$276,319,974	Transfer of cap due to servicing transfer				
						8/23/2012	(\$166,976,849)	\$109,343,125	Transfer of cap due to servicing transfer				
						9/27/2012	\$1	\$109,343,126	Updated due to quarterly assessment and reallocation				
						11/15/2012	(\$230,000)	\$109,113,126	Transfer of cap due to servicing transfer				
						3/25/2013	(\$1)	\$109,113,125	Updated due to quarterly assessment and reallocation				
						5/16/2013	(\$20,000)	\$109,093,125	Transfer of cap due to servicing transfer				
						6/14/2013	(\$50,000)	\$109,043,125	Transfer of cap due to servicing transfer				
						6/27/2013	(\$15)	\$109,043,110	Updated due to quarterly assessment and reallocation				
						7/9/2013	(\$23,179,591)	\$85,863,519	Termination of SPA				
						9/30/2010	\$765,945	\$2,465,945	Updated portfolio data from servicer				
						1/6/2011	(\$3)	\$2,465,942	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$4)	\$2,465,938	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$36)	\$2,465,902	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$30)	\$2,465,872	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$83)	\$2,465,789	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$14)	\$2,465,775	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$53)	\$2,465,722	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$20)	\$2,465,702	Updated due to quarterly assessment and reallocation				
						9/16/2013	\$460,000	\$2,925,702	Transfer of cap due to servicing transfer				
						9/27/2013	(\$7)	\$2,925,695	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$12,359)	\$2,913,356	Updated due to quarterly assessment and reallocation				
						1/16/2014	\$50,000	\$2,963,356	Transfer of cap due to servicing transfer				
						3/26/2014	(\$449)	\$2,962,907	Updated due to quarterly assessment and reallocation				
						4/16/2014	\$10,000	\$2,972,907	Transfer of cap due to servicing transfer				
						5/15/2014	\$20,000	\$2,992,907	Transfer of cap due to servicing transfer				
						6/26/2014	(\$5,322)	\$2,987,585	Updated due to quarterly assessment and reallocation				
9/15/2011	Bangor Savings Bank, Bangor, ME	Purchase	Financial Instrument for Home Loan Modifications	\$0	3	9/15/2011	\$100,000	\$100,000	Transfer of cap due to servicing transfer	\$0	\$0	\$0	\$0

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Details				Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment				
			Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)										
4/17/2009	Bank of America, N.A., Simi Valley, CA	Purchase	Financial Instrument for Home Loan Modifications	N/A	7, 7	6/12/2009	\$5,540,000	\$804,440,000	Updated portfolio data from servicer	\$4,099,062	\$17,843,110	\$9,075,439	\$31,017,611
						9/30/2009	\$162,680,000	\$967,120,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$665,510,000	\$1,632,630,000	Updated portfolio data from servicer/additional program initial cap				
						1/26/2010	\$800,390,000	\$2,433,020,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	(\$829,370,000)	\$1,603,650,000	Updated portfolio data from servicer				
						7/14/2010	(\$366,750,000)	\$1,236,900,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	\$95,300,000	\$1,332,200,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	\$222,941,084	\$1,555,141,084	Updated portfolio data from servicer				
						1/6/2011	(\$2,199)	\$1,555,138,885	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$2,548)	\$1,555,136,337	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$23,337)	\$1,555,113,000	Updated due to quarterly assessment and reallocation				
						8/16/2011	(\$300,000)	\$1,554,813,000	Transfer of cap due to servicing transfer				
						10/14/2011	(\$120,700,000)	\$1,434,113,000	Transfer of cap due to servicing transfer				
						11/16/2011	(\$900,000)	\$1,433,213,000	Transfer of cap due to servicing transfer				
						5/16/2012	(\$200,000)	\$1,433,013,000	Transfer of cap due to servicing transfer				
						6/28/2012	(\$17,893)	\$1,432,995,107	Updated due to quarterly assessment and reallocation				
						8/10/2012	(\$1,401,716,594)	\$31,278,513	Termination of SPA				
						10/16/2013	(\$260,902)	\$31,017,611	Termination of SPA				
						6/12/2009	\$3,318,840,000	\$5,182,840,000	Updated portfolio data from servicer				
						9/30/2009	(\$717,420,000)	\$4,465,420,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$2,290,780,000	\$6,756,200,000	Updated portfolio data from servicer/additional program initial cap				
						1/26/2010	\$450,100,000	\$7,206,300,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$905,010,000	\$8,111,310,000	Updated portfolio data from servicer				
						4/19/2010	\$10,280,000	\$8,121,590,000	Transfer of cap due to servicing transfer				
						6/16/2010	\$286,510,000	\$8,408,100,000	Transfer of cap due to servicing transfer				
						7/14/2010	(\$1,787,300,000)	\$6,620,800,000	Updated portfolio data from servicer				
						9/30/2010	\$105,500,000	\$6,726,300,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	(\$614,527,362)	\$6,111,772,638	Updated portfolio data from servicer				
						12/15/2010	\$236,000,000	\$6,347,772,638	Transfer of cap due to servicing transfer				
						1/6/2011	(\$8,012)	\$6,347,764,626	Updated due to quarterly assessment and reallocation				
						2/16/2011	\$1,800,000	\$6,349,564,626	Transfer of cap due to servicing transfer				
						3/16/2011	\$100,000	\$6,349,664,626	Transfer of cap due to servicing transfer				
						3/30/2011	(\$9,190)	\$6,349,655,436	Updated due to quarterly assessment and reallocation				
						4/13/2011	\$200,000	\$6,349,855,436	Transfer of cap due to servicing transfer				
						5/13/2011	\$300,000	\$6,350,155,436	Transfer of cap due to servicing transfer				
						6/16/2011	(\$1,000,000)	\$6,349,155,436	Transfer of cap due to servicing transfer				
						6/29/2011	(\$82,347)	\$6,349,073,089	Updated due to quarterly assessment and reallocation				
						7/14/2011	(\$200,000)	\$6,348,873,089	Transfer of cap due to servicing transfer				
						8/16/2011	(\$3,400,000)	\$6,345,473,089	Transfer of cap due to servicing transfer				
						9/15/2011	(\$1,400,000)	\$6,344,073,089	Transfer of cap due to servicing transfer				
						10/14/2011	\$120,600,000	\$6,464,673,089	Transfer of cap due to servicing transfer				
						10/19/2011	\$317,956,289	\$6,782,629,378	Transfer of cap due to merger/acquisition				
						11/16/2011	\$800,000	\$6,783,429,378	Transfer of cap due to servicing transfer				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans

Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	TARP Incentive Payments			
										Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
12/15/2011			Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)*			12/15/2011	(\$17,600,000)	\$6,765,829,378	Transfer of cap due to servicing transfer				
2/16/2012						2/16/2012	(\$2,100,000)	\$6,763,729,378	Transfer of cap due to servicing transfer				
3/15/2012						3/15/2012	(\$23,900,000)	\$6,739,829,378	Transfer of cap due to servicing transfer				
4/16/2012						4/16/2012	(\$63,800,000)	\$6,676,029,378	Transfer of cap due to servicing transfer				
5/16/2012						5/16/2012	\$20,000	\$6,676,049,378	Transfer of cap due to servicing transfer				
6/14/2012						6/14/2012	(\$8,860,000)	\$6,667,189,378	Transfer of cap due to servicing transfer				
6/28/2012						6/28/2012	(\$58,550)	\$6,667,130,828	Updated due to quarterly assessment and reallocation				
7/16/2012						7/16/2012	(\$6,840,000)	\$6,660,290,828	Transfer of cap due to servicing transfer				
8/10/2012						8/10/2012	\$1,401,716,594	\$8,062,007,423	Transfer of cap due to merger/acquisition				
8/16/2012						8/16/2012	(\$4,780,000)	\$8,057,227,423	Transfer of cap due to servicing transfer				
9/27/2012						9/27/2012	(\$205,946)	\$8,057,021,476	Updated due to quarterly assessment and reallocation				
10/16/2012						10/16/2012	(\$153,220,000)	\$7,903,801,476	Transfer of cap due to servicing transfer				
11/15/2012						11/15/2012	(\$27,300,000)	\$7,876,501,476	Transfer of cap due to servicing transfer				
12/14/2012						12/14/2012	(\$50,350,000)	\$7,826,151,476	Transfer of cap due to servicing transfer				
12/27/2012						12/27/2012	(\$33,515)	\$7,826,117,961	Updated due to quarterly assessment and reallocation				
1/16/2013						1/16/2013	(\$27,000,000)	\$7,799,117,961	Transfer of cap due to servicing transfer				
2/14/2013						2/14/2013	(\$41,830,000)	\$7,757,287,961	Transfer of cap due to servicing transfer				
3/14/2013						3/14/2013	(\$5,900,000)	\$7,751,387,961	Transfer of cap due to servicing transfer				
3/25/2013						3/25/2013	(\$122,604)	\$7,751,265,357	Updated due to quarterly assessment and reallocation				
4/16/2013						4/16/2013	(\$1,410,000)	\$7,749,855,357	Transfer of cap due to servicing transfer				
5/16/2013						5/16/2013	(\$940,000)	\$7,748,915,357	Transfer of cap due to servicing transfer				
6/14/2013						6/14/2013	(\$16,950,000)	\$7,731,965,357	Transfer of cap due to servicing transfer				
6/27/2013						6/27/2013	(\$45,103)	\$7,731,920,254	Updated due to quarterly assessment and reallocation				
7/16/2013						7/16/2013	(\$25,580,000)	\$7,706,340,254	Transfer of cap due to servicing transfer				
8/15/2013						8/15/2013	(\$6,730,000)	\$7,699,610,254	Transfer of cap due to servicing transfer				
9/16/2013						9/16/2013	(\$290,640,000)	\$7,408,970,254	Transfer of cap due to servicing transfer				
9/27/2013						9/27/2013	(\$15,411)	\$7,408,954,843	Updated due to quarterly assessment and reallocation				
10/15/2013						10/15/2013	(\$79,200,000)	\$7,329,754,843	Transfer of cap due to servicing transfer				
10/16/2013						10/16/2013	\$260,902	\$7,330,015,745	Transfer of cap due to merger/acquisition				
11/14/2013						11/14/2013	(\$14,600,000)	\$7,315,415,745	Transfer of cap due to servicing transfer				
12/16/2013						12/16/2013	(\$23,220,000)	\$7,292,195,745	Transfer of cap due to servicing transfer				
12/23/2013						12/23/2013	(\$25,226,860)	\$7,266,968,885	Updated due to quarterly assessment and reallocation				
1/16/2014						1/16/2014	(\$27,070,000)	\$7,239,898,885	Transfer of cap due to servicing transfer				
2/13/2014						2/13/2014	(\$110,110,000)	\$7,129,788,885	Transfer of cap due to servicing transfer				
3/14/2014						3/14/2014	(\$27,640,000)	\$7,102,148,885	Transfer of cap due to servicing transfer				
3/26/2014						3/26/2014	(\$868,425)	\$7,101,280,460	Updated due to quarterly assessment and reallocation				
4/16/2014						4/16/2014	(\$17,710,000)	\$7,083,570,460	Transfer of cap due to servicing transfer				
5/15/2014						5/15/2014	(\$30,040,000)	\$7,053,530,460	Transfer of cap due to servicing transfer				
6/16/2014						6/16/2014	(\$9,660,000)	\$7,043,870,460	Transfer of cap due to servicing transfer				
6/26/2014						6/26/2014	(\$10,084,970)	\$7,033,785,490	Updated due to quarterly assessment and reallocation				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						1/22/2010	\$4,370,000	\$98,030,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$23,880,000	\$121,910,000	Updated portfolio data from servicer				
						7/14/2010	(\$16,610,000)	\$105,300,000	Updated portfolio data from servicer				
						9/30/2010	\$1,751,033	\$107,051,033	Updated portfolio data from servicer				
						1/6/2011	(\$77)	\$107,050,956	Updated due to quarterly assessment and reallocation				
						3/16/2011	(\$9,900,000)	\$97,150,956	Transfer of cap due to servicing transfer				
						3/30/2011	(\$88)	\$97,150,868	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$773)	\$97,150,095	Updated due to quarterly assessment and reallocation				
						3/15/2012	(\$1,400,000)	\$95,750,095	Transfer of cap due to servicing transfer				
						6/28/2012	(\$277)	\$95,749,818	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$549)	\$95,749,269	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$65)	\$95,749,204	Updated due to quarterly assessment and reallocation				
						2/14/2013	(\$2,670,000)	\$93,079,204	Transfer of cap due to servicing transfer				
						3/25/2013	(\$142)	\$93,079,062	Updated due to quarterly assessment and reallocation				
						5/16/2013	(\$610,000)	\$92,469,062	Transfer of cap due to servicing transfer				
						6/27/2013	(\$48)	\$92,469,014	Updated due to quarterly assessment and reallocation				
						9/16/2013	(\$40,000)	\$92,429,014	Transfer of cap due to servicing transfer				
						9/27/2013	(\$14)	\$92,429,000	Updated due to quarterly assessment and reallocation				
						11/14/2013	(\$30,000)	\$92,399,000	Transfer of cap due to servicing transfer				
						12/16/2013	(\$1,190,000)	\$91,209,000	Transfer of cap due to servicing transfer				
						12/23/2013	(\$14,953)	\$91,194,047	Updated due to quarterly assessment and reallocation				
						2/13/2014	(\$170,000)	\$91,024,047	Transfer of cap due to servicing transfer				
						3/26/2014	(\$721)	\$91,023,326	Updated due to quarterly assessment and reallocation				
						6/16/2014	(\$660,000)	\$90,363,326	Transfer of cap due to servicing transfer				
						6/26/2014	(\$6,982)	\$90,356,344	Updated due to quarterly assessment and reallocation				
						10/2/2009	\$90,000	\$600,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$1,460,000	\$1,960,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$160,000	\$2,120,000	Updated portfolio data from servicer				
						7/14/2010	(\$120,000)	\$2,000,000	Updated portfolio data from servicer				
						9/30/2010	(\$1,419,778)	\$80,222	Updated portfolio data from servicer				
						1/6/2011	(\$1)	\$80,221	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$1)	\$80,220	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$8)	\$80,212	Updated due to quarterly assessment and reallocation				
						1/25/2012	(\$580,212)	\$0	Termination of SPA				
						1/22/2010	\$10,000	\$240,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$440,000	\$680,000	Updated portfolio data from servicer				
						7/14/2010	(\$80,000)	\$600,000	Updated portfolio data from servicer				
						9/30/2010	(\$19,778)	\$580,222	Updated portfolio data from servicer				
						10/15/2010	(\$580,222)	\$0	Termination of SPA				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						9/30/2009	\$23,850,000	\$68,110,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$43,590,000	\$111,700,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$34,540,000	\$146,240,000	Updated portfolio data from servicer				
						5/7/2010	\$1,010,000	\$147,250,000	Updated portfolio data from servicer/additional program initial cap				
						7/14/2010	(\$34,250,000)	\$113,000,000	Updated portfolio data from servicer				
						9/30/2010	\$600,000	\$113,600,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	(\$15,252,303)	\$98,347,697	Updated portfolio data from servicer				
						1/6/2011	(\$70)	\$98,347,627	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$86)	\$98,347,541	Updated due to quarterly assessment and reallocation				
						4/13/2011	\$400,000	\$98,747,541	Transfer of cap due to servicing transfer				
						5/13/2011	\$100,000	\$98,847,541	Transfer of cap due to servicing transfer				
						6/29/2011	(\$771)	\$98,846,770	Updated due to quarterly assessment and reallocation				
						9/15/2011	\$600,000	\$99,446,770	Transfer of cap due to servicing transfer				
						10/14/2011	(\$18,900,000)	\$80,546,770	Transfer of cap due to servicing transfer				
						1/13/2012	\$900,000	\$81,446,770	Transfer of cap due to servicing transfer				
						2/16/2012	\$2,400,000	\$83,846,770	Transfer of cap due to servicing transfer				
						3/15/2012	(\$100,000)	\$83,746,770	Transfer of cap due to servicing transfer				
						4/16/2012	\$200,000	\$83,946,770	Transfer of cap due to servicing transfer				
						5/16/2012	\$30,000	\$83,976,770	Transfer of cap due to servicing transfer				
						6/14/2012	\$1,810,000	\$85,786,770	Transfer of cap due to servicing transfer				
						6/28/2012	(\$508)	\$85,786,262	Updated due to quarterly assessment and reallocation				
						7/16/2012	\$2,660,000	\$88,446,262	Transfer of cap due to servicing transfer	\$14,759,962	\$31,161,950	\$18,556,382	\$64,478,294
7/1/2009	Bayview Loan Servicing, LLC, Coral Gables, FL	Purchase	Financial Instrument for Home Loan Modifications	\$44,260,000	N/A	9/27/2012	(\$1,249)	\$88,445,013	Updated due to quarterly assessment and reallocation				
						10/16/2012	\$160,000	\$88,605,013	Transfer of cap due to servicing transfer				
						11/15/2012	\$6,970,000	\$95,575,013	Transfer of cap due to servicing transfer				
						12/14/2012	\$13,590,000	\$109,165,013	Transfer of cap due to servicing transfer				
						12/27/2012	(\$298)	\$109,164,715	Updated due to quarterly assessment and reallocation				
						1/16/2013	\$90,000	\$109,254,715	Transfer of cap due to servicing transfer				
						2/14/2013	\$3,250,000	\$112,504,715	Transfer of cap due to servicing transfer				
						3/14/2013	\$830,000	\$113,334,715	Transfer of cap due to servicing transfer				
						3/25/2013	(\$1,023)	\$113,333,692	Updated due to quarterly assessment and reallocation				
						4/16/2013	\$1,490,000	\$114,823,692	Transfer of cap due to servicing transfer				
						5/16/2013	\$660,000	\$115,483,692	Transfer of cap due to servicing transfer				
						6/14/2013	\$7,470,000	\$122,953,692	Transfer of cap due to servicing transfer				
						6/27/2013	(\$308)	\$122,953,384	Updated due to quarterly assessment and reallocation				
						7/16/2013	\$21,430,000	\$144,383,384	Transfer of cap due to servicing transfer				
						9/16/2013	\$11,730,000	\$156,113,384	Transfer of cap due to servicing transfer				
						9/27/2013	(\$91)	\$156,113,293	Updated due to quarterly assessment and reallocation				
						10/15/2013	\$5,430,000	\$161,543,293	Transfer of cap due to servicing transfer				
						11/14/2013	\$20,900,000	\$182,443,293	Transfer of cap due to servicing transfer				
						12/16/2013	\$260,000	\$182,703,293	Transfer of cap due to servicing transfer				
						12/23/2013	(\$131,553)	\$182,571,740	Updated due to quarterly assessment and reallocation				
						1/16/2014	\$1,070,000	\$183,641,740	Transfer of cap due to servicing transfer				
						2/13/2014	\$2,570,000	\$186,211,740	Transfer of cap due to servicing transfer				

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Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)	Pricing Mechanism	Note	Adjustment Details			Borrower's Incentives	Lenders/ Investors Incentives	Total TARP Incentive Payments	
							Adjustment Date	Cap Adjustment Amount	Adjusted Cap				Reason for Adjustment
5/15/2014	BMO Harris Bank, NA, Chicago, IL	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	3/14/2014	\$1,530,000	\$187,741,740	Transfer of cap due to servicing transfer	\$0	\$0	\$0
							3/26/2014	(\$1,050)		Updated due to quarterly assessment and reallocation			
							4/16/2014	\$5,270,000	\$193,010,690	Transfer of cap due to servicing transfer			
							5/15/2014	\$500,000	\$193,510,690	Transfer of cap due to servicing transfer			
							6/16/2014	\$2,600,000	\$196,110,690	Transfer of cap due to servicing transfer			
							6/26/2014	\$18,557,651	\$214,668,341	Updated due to quarterly assessment and reallocation			
8/20/2010	Bramble Savings Bank, Cincinnati, OH	Purchase	Financial Instrument for Home Loan Modifications	\$700,000	N/A	N/A	9/30/2010	\$1,040,667	\$1,740,667	Updated portfolio data from servicer	\$0	\$0	\$0
							1/6/2011	(\$2)	\$1,740,665	Updated due to quarterly assessment and reallocation			
							3/30/2011	(\$3)	\$1,740,662	Updated due to quarterly assessment and reallocation			
							6/29/2011	(\$28)	\$1,740,634	Updated due to quarterly assessment and reallocation			
							8/10/2011	(\$1,740,634)	\$0	Termination of SPA			
							7/16/2013	\$10,000	\$10,000	Transfer of cap due to servicing transfer			
							12/16/2013	\$30,000	\$40,000	Transfer of cap due to servicing transfer			
							4/16/2014	\$30,000	\$70,000	Transfer of cap due to servicing transfer			
							6/16/2014	\$40,000	\$110,000	Transfer of cap due to servicing transfer			
							6/26/2014	(\$21)	\$109,979	Updated due to quarterly assessment and reallocation			
7/16/2013	BridgeLock Capital dba Peak Loan Servicing, Woodland Hills, CA	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	9/15/2010	\$1,000,000	\$1,000,000	Transfer of cap due to servicing transfer	\$0	\$0	\$0
							9/30/2010	\$450,556	\$1,450,556	Updated portfolio data from servicer			
							1/6/2011	(\$2)	\$1,450,554	Updated due to quarterly assessment and reallocation			
							2/16/2011	\$3,000,000	\$4,450,554	Transfer of cap due to servicing transfer			
							3/16/2011	\$10,200,000	\$14,650,554	Transfer of cap due to servicing transfer			
							3/30/2011	(\$24)	\$14,650,530	Updated due to quarterly assessment and reallocation			
							6/29/2011	(\$227)	\$14,650,303	Updated due to quarterly assessment and reallocation			
							7/14/2011	\$12,000,000	\$26,650,303	Transfer of cap due to servicing transfer			
							12/15/2011	\$4,100,000	\$30,750,303	Transfer of cap due to servicing transfer			
							1/13/2012	\$900,000	\$31,650,303	Transfer of cap due to servicing transfer			
							4/16/2012	\$300,000	\$31,950,303	Transfer of cap due to servicing transfer			
							6/28/2012	(\$266)	\$31,950,037	Updated due to quarterly assessment and reallocation			
							9/27/2012	(\$689)	\$31,949,348	Updated due to quarterly assessment and reallocation			
							11/15/2012	\$720,000	\$32,669,348	Transfer of cap due to servicing transfer			
							12/27/2012	(\$114)	\$32,669,234	Updated due to quarterly assessment and reallocation			
							1/16/2013	\$8,020,000	\$40,689,234	Transfer of cap due to servicing transfer			
							3/25/2013	(\$591)	\$40,688,643	Updated due to quarterly assessment and reallocation			
							5/16/2013	(\$40,000)	\$40,648,643	Transfer of cap due to servicing transfer			
6/27/2013	(\$223)	\$40,648,420	Updated due to quarterly assessment and reallocation										
9/27/2013	(\$80)	\$40,648,340	Updated due to quarterly assessment and reallocation										
12/23/2013	(\$135,776)	\$40,512,564	Updated due to quarterly assessment and reallocation										
1/16/2014	(\$1,130,000)	\$39,382,564	Transfer of cap due to servicing transfer										
2/13/2014	(\$2,500,000)	\$36,882,564	Transfer of cap due to servicing transfer										
3/14/2014	\$90,000	\$36,972,564	Transfer of cap due to servicing transfer										
3/26/2014	(\$4,697)	\$36,967,867	Updated due to quarterly assessment and reallocation										
6/26/2014	(\$85,442)	\$36,912,425	Updated due to quarterly assessment and reallocation										
3/14/2014	\$210,000	\$210,000	Transfer of cap due to servicing transfer										
3/26/2014	(\$20)	\$209,980	Updated due to quarterly assessment and reallocation										
6/16/2014	\$10,000	\$219,980	Transfer of cap due to servicing transfer										
6/26/2014	(\$258)	\$219,722	Updated due to quarterly assessment and reallocation										
3/14/2014	California Housing Finance Agency, Sacramento, CA	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	3/14/2014	\$210,000	\$210,000	Transfer of cap due to servicing transfer	\$0	\$0	\$0
							3/26/2014	(\$20)	\$209,980	Updated due to quarterly assessment and reallocation			

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
9/30/2010	Capital International Financial, Inc., Coral Gables, FL	Purchase	Financial Instrument for Home Loan Modifications	\$100,000	N/A	9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer	\$0	\$0	\$0	\$0
						6/29/2011	(\$1)	\$145,055	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$1)	\$145,054	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$2)	\$145,052	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$232)	\$145,051	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$232)	\$144,819	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$8)	\$144,811	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$96)	\$144,715	Updated due to quarterly assessment and reallocation				
						6/17/2009	(\$63,980,000)	\$131,020,000	Updated portfolio data from servicer				
						9/30/2009	\$90,990,000	\$222,010,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$57,980,000	\$279,990,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$74,520,000	\$354,510,000	Updated portfolio data from servicer				
						7/14/2010	(\$75,610,000)	\$278,900,000	Updated portfolio data from servicer				
						8/13/2010	\$1,100,000	\$280,000,000	Transfer of cap due to servicing transfer				
						9/30/2010	\$3,763,685	\$283,763,685	Updated portfolio data from servicer				
						12/15/2010	\$300,000	\$284,063,685	Transfer of cap due to servicing transfer				
						1/16/2011	(\$325)	\$284,063,360	Updated due to quarterly assessment and reallocation				
						1/13/2011	\$2,400,000	\$286,463,360	Transfer of cap due to servicing transfer				
						3/30/2011	(\$384)	\$286,462,976	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$3,592)	\$286,459,384	Updated due to quarterly assessment and reallocation				
						8/16/2011	\$1,800,000	\$288,259,384	Transfer of cap due to servicing transfer				
						9/15/2011	\$100,000	\$288,359,384	Transfer of cap due to servicing transfer				
						11/16/2011	\$1,000,000	\$289,359,384	Transfer of cap due to servicing transfer				
						2/16/2012	\$1,100,000	\$290,459,384	Transfer of cap due to servicing transfer				
						4/16/2012	\$100,000	\$290,559,384	Transfer of cap due to servicing transfer				
						5/16/2012	\$850,000	\$291,409,384	Transfer of cap due to servicing transfer				
						6/14/2012	\$2,240,000	\$293,649,384	Transfer of cap due to servicing transfer				
						6/28/2012	(\$2,520)	\$293,646,864	Updated due to quarterly assessment and reallocation	\$12,018,557	\$31,097,969	\$20,745,332	\$63,861,858
						7/16/2012	\$1,690,000	\$295,336,864	Transfer of cap due to servicing transfer				
						8/16/2012	(\$30,000)	\$295,306,864	Transfer of cap due to servicing transfer				
						9/27/2012	(\$6,632)	\$295,300,232	Updated due to quarterly assessment and reallocation				
						10/16/2012	\$2,880,000	\$298,180,232	Transfer of cap due to servicing transfer				
						11/15/2012	\$1,500,000	\$299,680,232	Transfer of cap due to servicing transfer				
						12/14/2012	\$2,040,000	\$301,720,232	Transfer of cap due to servicing transfer				
						12/27/2012	(\$1,103)	\$301,719,129	Updated due to quarterly assessment and reallocation				
						1/16/2013	(\$10,000)	\$301,709,129	Transfer of cap due to servicing transfer				
						2/14/2013	\$4,960,000	\$306,669,129	Transfer of cap due to servicing transfer				
						3/14/2013	(\$30,000)	\$306,639,129	Transfer of cap due to servicing transfer				
						3/25/2013	(\$4,179)	\$306,634,950	Updated due to quarterly assessment and reallocation				
						4/16/2013	(\$70,000)	\$306,564,950	Transfer of cap due to servicing transfer				
						5/16/2013	\$1,570,000	\$308,134,950	Transfer of cap due to servicing transfer				
						6/14/2013	(\$1,880,000)	\$306,254,950	Transfer of cap due to servicing transfer				
						6/27/2013	(\$1,522)	\$306,253,428	Updated due to quarterly assessment and reallocation				
						7/16/2013	\$270,000	\$306,523,428	Transfer of cap due to servicing transfer				
						9/16/2013	\$5,370,000	\$311,893,428	Transfer of cap due to servicing transfer				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Details			Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments	
						Adjustment Date	Cap Adjustment Amount	Adjusted Cap					
			Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)			9/27/2013	(\$525)	\$311,892,903	Updated due to quarterly assessment and reallocation				
						10/15/2013	(\$240,000)	\$311,652,903	Transfer of cap due to servicing transfer				
						11/14/2013	\$2,000,000	\$313,652,903	Transfer of cap due to servicing transfer				
						12/16/2013	\$1,370,000	\$315,022,903	Transfer of cap due to servicing transfer				
						12/23/2013	(\$873,891)	\$314,149,012	Updated due to quarterly assessment and reallocation				
						1/16/2014	\$120,000	\$314,269,012	Transfer of cap due to servicing transfer				
						2/13/2014	\$280,000	\$314,549,012	Transfer of cap due to servicing transfer				
						3/14/2014	\$50,000	\$314,599,012	Transfer of cap due to servicing transfer				
						3/26/2014	(\$30,084)	\$314,568,928	Updated due to quarterly assessment and reallocation				
						4/16/2014	\$2,660,000	\$317,228,928	Transfer of cap due to servicing transfer				
						5/15/2014	(\$430,000)	\$316,798,928	Transfer of cap due to servicing transfer				
						6/16/2014	(\$130,000)	\$316,668,928	Transfer of cap due to servicing transfer				
						6/26/2014	(\$381,513)	\$316,317,415	Updated due to quarterly assessment and reallocation				
						9/30/2009	\$13,070,000	\$29,890,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$145,510,000	\$175,100,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	(\$116,950,000)	\$88,150,000	Updated portfolio data from servicer				
						7/14/2010	(\$23,350,000)	\$34,800,000	Updated portfolio data from servicer				
						9/30/2010	\$7,846,346	\$42,646,346	Updated portfolio data from servicer				
						1/6/2011	(\$46)	\$42,646,300	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$55)	\$42,646,245	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$452)	\$42,645,793	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$309)	\$42,645,484	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$807)	\$42,644,677	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$131)	\$42,644,546	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$475)	\$42,644,071	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$175)	\$42,643,896	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$62)	\$42,643,834	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$97,446)	\$42,546,388	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$3,201)	\$42,543,187	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$35,874)	\$42,507,313	Updated due to quarterly assessment and reallocation				

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6/17/2009 CCO Mortgage, a division of RBS Citizens NA, Glen Allen, VA Purchase \$16,520,000 N/A \$2,529,841 \$5,869,195 \$3,949,172 \$12,348,209

HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments				
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)*	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
9/9/2009	Central Florida Educators Federal Credit Union, Lake Mary, FL	Purchase	Financial Instrument for Home Loan Modifications	\$1,250,000	N/A		10/2/2009	\$280,000	\$1,530,000	Updated portfolio data from servicer/additional program initial cap	\$138,924	\$222,130	\$257,289	\$618,343
							12/30/2009	(\$750,000)	\$780,000	Updated portfolio data from servicer/additional program initial cap				
							3/26/2010	\$120,000	\$900,000	Updated portfolio data from servicer				
							7/14/2010	(\$300,000)	\$600,000	Updated portfolio data from servicer				
							9/30/2010	\$270,334	\$870,334	Updated portfolio data from servicer				
							1/6/2011	(\$1)	\$870,333	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$1)	\$870,332	Updated due to quarterly assessment and reallocation				
							6/29/2011	(\$5)	\$870,327	Updated due to quarterly assessment and reallocation				
							6/28/2012	\$21,717	\$892,044	Updated due to quarterly assessment and reallocation	\$138,924	\$222,130	\$257,289	\$618,343
							9/27/2012	\$190,077	\$1,082,121	Updated due to quarterly assessment and reallocation				
							12/27/2012	\$35,966	\$1,118,087	Updated due to quarterly assessment and reallocation				
							3/25/2013	\$59,464	\$1,177,551	Updated due to quarterly assessment and reallocation				
							6/27/2013	\$35,438	\$1,212,989	Updated due to quarterly assessment and reallocation				
							9/27/2013	\$26,926	\$1,239,915	Updated due to quarterly assessment and reallocation				
							12/23/2013	\$87,045	\$1,326,960	Updated due to quarterly assessment and reallocation				
							3/26/2014	\$31,204	\$1,358,164	Updated due to quarterly assessment and reallocation				
							6/26/2014	\$68,259	\$1,426,423	Updated due to quarterly assessment and reallocation				
							10/2/2009	\$10,000	\$40,000	Updated portfolio data from servicer/additional program initial cap				
							12/30/2009	\$120,000	\$160,000	Updated portfolio data from servicer/additional program initial cap				
9/23/2009	Central Jersey Federal Credit Union, Woodbridge, NJ	Purchase	Financial Instrument for Home Loan Modifications	\$30,000	N/A		3/26/2010	\$10,000	\$170,000	Updated portfolio data from servicer	\$0	\$0	\$0	\$0
							7/14/2010	(\$70,000)	\$100,000	Updated portfolio data from servicer				
							9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer				
							10/29/2010	(\$145,056)	\$0	Termination of SPA				
							9/30/2010	\$856,056	\$2,756,056	Updated portfolio data from servicer				
9/24/2010	Centrus Bank, Ottawa, IL	Purchase	Financial Instrument for Home Loan Modifications	\$1,900,000	N/A		1/6/2011	(\$4)	\$2,756,052	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0	\$0
							3/9/2011	(\$2,756,052)	\$0	Termination of SPA				
4/13/2009	Chase Home Finance, LLC, Issin, NJ	Purchase	Financial Instrument for Home Loan Modifications	\$3,552,000,000	N/A	1	7/31/2009	(\$3,552,000,000)	\$0	Termination of SPA	\$0	\$0	\$0	\$0
6/14/2013	Chevyot Savings Bank, Cincinnati, OH	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	6/14/2013	\$10,000	\$10,000	Transfer of cap due to servicing transfer	\$1,000	\$1,330	\$1,000	\$3,330
							6/27/2013	\$1,344	\$11,344	Updated due to quarterly assessment and reallocation				
							6/12/2009	(\$991,580,000)	\$1,079,420,000	Updated portfolio data from servicer				
							9/30/2009	\$1,010,180,000	\$2,089,600,000	Updated portfolio data from servicer/additional program initial cap				
							12/30/2009	(\$105,410,000)	\$1,984,190,000	Updated portfolio data from servicer/additional program initial cap				
							3/26/2010	(\$199,300,000)	\$1,784,890,000	Updated portfolio data from servicer/additional program initial cap				
							4/19/2010	(\$230,000)	\$1,784,660,000	Transfer of cap due to servicing transfer	\$76,576,707	\$256,012,600	\$117,673,164	\$450,262,472
							5/14/2010	(\$3,000,000)	\$1,781,660,000	Transfer of cap due to servicing transfer				
							6/16/2010	(\$12,280,000)	\$1,769,380,000	Transfer of cap due to servicing transfer				
							7/14/2010	(\$757,680,000)	\$1,011,700,000	Updated portfolio data from servicer				
							7/16/2010	(\$7,110,000)	\$1,004,590,000	Transfer of cap due to servicing transfer				
							8/13/2010	(\$6,300,000)	\$998,290,000	Transfer of cap due to servicing transfer				
							9/15/2010	(\$8,300,000)	\$989,990,000	Transfer of cap due to servicing transfer				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans

Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Details				TARP Incentive Payments			
						Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
9/30/2010						9/30/2010	\$32,400,000	\$1,022,390,000	Updated portfolio data from servicer/additional program initial cap				
9/30/2010						9/30/2010	\$101,287,484	\$1,123,677,484	Updated portfolio data from servicer				
10/15/2010						10/15/2010	(\$1,400,000)	\$1,122,277,484	Transfer of cap due to servicing transfer				
11/16/2010						11/16/2010	(\$3,200,000)	\$1,119,077,484	Transfer of cap due to servicing transfer				
1/6/2011						1/6/2011	(\$981)	\$1,119,076,503	Updated due to quarterly assessment and reallocation				
1/13/2011						1/13/2011	(\$10,500,000)	\$1,108,576,503	Transfer of cap due to servicing transfer				
2/16/2011						2/16/2011	(\$4,600,000)	\$1,103,976,503	Transfer of cap due to servicing transfer				
3/16/2011						3/16/2011	(\$30,500,000)	\$1,073,476,503	Transfer of cap due to servicing transfer				
3/30/2011						3/30/2011	(\$1,031)	\$1,073,475,472	Updated due to quarterly assessment and reallocation				
4/13/2011						4/13/2011	\$100,000	\$1,073,575,472	Transfer of cap due to servicing transfer				
5/13/2011						5/13/2011	(\$7,200,000)	\$1,066,375,472	Transfer of cap due to servicing transfer				
6/16/2011						6/16/2011	(\$400,000)	\$1,065,975,472	Transfer of cap due to servicing transfer				
6/29/2011						6/29/2011	(\$9,131)	\$1,065,966,341	Updated due to quarterly assessment and reallocation				
7/14/2011						7/14/2011	(\$14,500,000)	\$1,051,466,341	Transfer of cap due to servicing transfer				
8/16/2011						8/16/2011	(\$1,600,000)	\$1,049,866,341	Transfer of cap due to servicing transfer				
9/15/2011						9/15/2011	\$700,000	\$1,050,566,341	Transfer of cap due to servicing transfer				
10/14/2011						10/14/2011	\$15,200,000	\$1,065,766,341	Transfer of cap due to servicing transfer				
11/16/2011						11/16/2011	(\$2,900,000)	\$1,062,866,341	Transfer of cap due to servicing transfer				
12/15/2011						12/15/2011	(\$5,000,000)	\$1,057,866,341	Transfer of cap due to servicing transfer				
1/13/2012						1/13/2012	(\$900,000)	\$1,056,966,341	Transfer of cap due to servicing transfer				
2/16/2012						2/16/2012	(\$1,100,000)	\$1,055,866,341	Transfer of cap due to servicing transfer				
3/15/2012						3/15/2012	(\$1,700,000)	\$1,054,166,341	Transfer of cap due to servicing transfer				
4/16/2012						4/16/2012	(\$600,000)	\$1,053,566,341	Transfer of cap due to servicing transfer				
5/16/2012						5/16/2012	(\$340,000)	\$1,053,226,341	Transfer of cap due to servicing transfer				
6/14/2012						6/14/2012	(\$2,880,000)	\$1,050,346,341	Transfer of cap due to servicing transfer				
6/28/2012						6/28/2012	(\$5,498)	\$1,050,340,843	Updated due to quarterly assessment and reallocation				
7/16/2012						7/16/2012	(\$298,960,000)	\$751,380,843	Transfer of cap due to servicing transfer				
7/27/2012						7/27/2012	\$263,550,000	\$1,014,930,843	Transfer of cap due to servicing transfer				
8/16/2012						8/16/2012	\$30,000	\$1,014,960,843	Transfer of cap due to servicing transfer				
9/27/2012						9/27/2012	(\$12,722)	\$1,014,948,121	Updated due to quarterly assessment and reallocation				
10/16/2012						10/16/2012	(\$4,020,000)	\$1,010,928,121	Transfer of cap due to servicing transfer				
11/15/2012						11/15/2012	(\$1,460,000)	\$1,009,468,121	Transfer of cap due to servicing transfer				
12/14/2012						12/14/2012	(\$6,000,000)	\$1,003,468,121	Transfer of cap due to servicing transfer				
12/27/2012						12/27/2012	(\$1,916)	\$1,003,466,205	Updated due to quarterly assessment and reallocation				
2/14/2013						2/14/2013	(\$8,450,000)	\$995,016,205	Transfer of cap due to servicing transfer				
3/14/2013						3/14/2013	(\$1,890,000)	\$993,126,205	Transfer of cap due to servicing transfer				
3/25/2013						3/25/2013	(\$6,606)	\$993,119,599	Updated due to quarterly assessment and reallocation				
4/16/2013						4/16/2013	(\$3,490,000)	\$989,629,599	Transfer of cap due to servicing transfer				
6/14/2013						6/14/2013	(\$3,630,000)	\$985,999,599	Transfer of cap due to servicing transfer				
6/27/2013						6/27/2013	(\$2,161)	\$985,997,438	Updated due to quarterly assessment and reallocation				
7/16/2013						7/16/2013	(\$26,880,000)	\$959,117,438	Transfer of cap due to servicing transfer				
9/16/2013						9/16/2013	(\$12,160,000)	\$946,957,438	Transfer of cap due to servicing transfer				
9/27/2013						9/27/2013	(\$610)	\$946,956,828	Updated due to quarterly assessment and reallocation				
11/14/2013						11/14/2013	(\$38,950,000)	\$908,006,828	Transfer of cap due to servicing transfer				
12/16/2013						12/16/2013	(\$8,600,000)	\$899,406,828	Transfer of cap due to servicing transfer				
12/23/2013						12/23/2013	(\$769,699)	\$898,637,129	Updated due to quarterly assessment and reallocation				

HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments				
Adjustment Details										Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments	
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)*	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
							1/16/2014	(\$5,360,000)	\$893,277,129	Transfer of cap due to servicing transfer				
							2/13/2014	(\$7,680,000)	\$885,597,129	Transfer of cap due to servicing transfer				
							3/14/2014	(\$2,950,000)	\$882,647,129	Transfer of cap due to servicing transfer				
							3/26/2014	(\$21,827)	\$882,625,302	Updated due to quarterly assessment and reallocation				
							4/16/2014	(\$60,000)	\$882,565,302	Transfer of cap due to servicing transfer				
							5/15/2014	(\$30,000)	\$882,535,302	Transfer of cap due to servicing transfer				
							6/16/2014	(\$330,000)	\$882,205,302	Transfer of cap due to servicing transfer				
							6/26/2014	(\$195,762)	\$882,009,540	Updated due to quarterly assessment and reallocation				
9/24/2010	Citizens Community Bank, Freeburg, IL	Purchase	Financial Instrument for Home Loan Modifications	\$800,000	N/A		9/30/2010	\$360,445	\$1,160,445	Updated portfolio data from servicer	\$0	\$0	\$0	\$0
							1/6/2011	(\$2)	\$1,160,443	Updated due to quarterly assessment and reallocation				
							3/23/2011	(\$1,160,443)	\$0	Termination of SPA				
							1/22/2010	\$30,000	\$650,000	Updated portfolio data from servicer/additional program initial cap				
							3/26/2010	(\$580,000)	\$70,000	Updated portfolio data from servicer				
							7/14/2010	\$1,430,000	\$1,500,000	Updated portfolio data from servicer				
							9/30/2010	\$95,612	\$1,595,612	Updated portfolio data from servicer				
							1/6/2011	(\$2)	\$1,595,610	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$3)	\$1,595,607	Updated due to quarterly assessment and reallocation				
							6/29/2011	(\$24)	\$1,595,583	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$16)	\$1,595,567	Updated due to quarterly assessment and reallocation				
12/16/2009	Citizens First National Bank, Spring Valley, IL	Purchase	Financial Instrument for Home Loan Modifications	\$620,000	N/A		9/27/2012	(\$45)	\$1,595,522	Updated due to quarterly assessment and reallocation	\$27,230	\$67,847	\$46,730	\$141,806
							12/27/2012	(\$8)	\$1,595,514	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$30)	\$1,595,484	Updated due to quarterly assessment and reallocation				
							6/27/2013	(\$11)	\$1,595,473	Updated due to quarterly assessment and reallocation				
							9/27/2013	(\$4)	\$1,595,469	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$6,733)	\$1,588,736	Updated due to quarterly assessment and reallocation				
							3/26/2014	(\$237)	\$1,588,499	Updated due to quarterly assessment and reallocation				
							5/15/2014	(\$90,000)	\$1,498,499	Transfer of cap due to servicing transfer				
							6/26/2014	(\$2,840)	\$1,495,659	Updated due to quarterly assessment and reallocation				
6/26/2009	Citizens First Wholesale Mortgage Company, The Villages, FL	Purchase	Financial Instrument for Home Loan Modifications	\$30,000	N/A		9/30/2009	(\$10,000)	\$20,000	Updated portfolio data from servicer/additional program initial cap	\$0	\$0	\$0	\$0
							12/30/2009	\$590,000	\$610,000	Updated portfolio data from servicer/additional program initial cap				
							3/26/2010	(\$580,000)	\$30,000	Updated portfolio data from servicer				
							7/14/2010	\$70,000	\$100,000	Updated portfolio data from servicer				
							9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer				
							2/17/2011	(\$145,056)	\$0	Termination of SPA				
5/15/2014	Columbia Bank, Fair Lawn, NJ	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	5/15/2014	\$160,000	\$160,000	Transfer of cap due to servicing transfer	\$1,000	\$4,348	\$1,000	\$6,348
							6/26/2014	(\$72)	\$159,928	Updated due to quarterly assessment and reallocation				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans											TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)	Pricing Mechanism	Note	Adjustment Details				Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
							Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment				
12/4/2009	Community Bank & Trust Company, Clark Summit, PA	Purchase	Financial Instrument for Home Loan Modifications	\$380,000	N/A		1/22/2010	\$10,000	\$390,000	Updated portfolio data from servicer/additional program initial cap	\$0	\$0	\$0	\$0
							3/26/2010	\$520,000	\$910,000	Updated portfolio data from servicer				
							7/14/2010	(\$810,000)	\$100,000	Updated portfolio data from servicer				
							9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer				
							6/29/2011	(\$1)	\$145,055	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$1)	\$145,054	Updated due to quarterly assessment and reallocation				
							9/27/2012	(\$2)	\$145,052	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$1)	\$145,051	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$232)	\$144,819	Updated due to quarterly assessment and reallocation				
							3/26/2014	(\$8)	\$144,811	Updated due to quarterly assessment and reallocation				
							6/26/2014	(\$96)	\$144,715	Updated due to quarterly assessment and reallocation				
							9/30/2010	\$901,112	\$2,901,112	Updated portfolio data from servicer				
							1/6/2011	(\$4)	\$2,901,108	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$5)	\$2,901,103	Updated due to quarterly assessment and reallocation				
6/29/2011	(\$48)	\$2,901,055	Updated due to quarterly assessment and reallocation	6										
6/28/2012	(\$36)	\$2,901,019	Updated due to quarterly assessment and reallocation											
9/14/2012	(\$2,888,387)	\$12,632	Termination of SPA											
9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer											
6/29/2011	(\$1)	\$145,055	Updated due to quarterly assessment and reallocation											
6/28/2012	(\$1)	\$145,054	Updated due to quarterly assessment and reallocation											
9/27/2012	(\$2)	\$145,052	Updated due to quarterly assessment and reallocation											
3/25/2013	(\$1)	\$145,051	Updated due to quarterly assessment and reallocation											
12/23/2013	(\$232)	\$144,819	Updated due to quarterly assessment and reallocation											
3/26/2014	(\$8)	\$144,811	Updated due to quarterly assessment and reallocation											
6/26/2014	(\$96)	\$144,715	Updated due to quarterly assessment and reallocation											
10/2/2009	\$950,000	\$5,300,000	Updated portfolio data from servicer/additional program initial cap											
12/30/2009	\$5,700,000	\$11,000,000	Updated portfolio data from servicer/additional program initial cap											
3/26/2010	\$740,000	\$11,740,000	Updated portfolio data from servicer											
7/14/2010	(\$1,440,000)	\$10,300,000	Updated portfolio data from servicer											
9/30/2010	(\$5,673,610)	\$3,626,390	Updated portfolio data from servicer											
1/6/2011	(\$5)	\$3,626,385	Updated due to quarterly assessment and reallocation											
3/30/2011	(\$6)	\$3,626,379	Updated due to quarterly assessment and reallocation											
6/29/2011	(\$52)	\$3,626,327	Updated due to quarterly assessment and reallocation											
6/28/2012	(\$38)	\$3,626,289	Updated due to quarterly assessment and reallocation											
9/27/2012	(\$107)	\$3,626,182	Updated due to quarterly assessment and reallocation											
12/27/2012	(\$18)	\$3,626,164	Updated due to quarterly assessment and reallocation											
3/25/2013	(\$69)	\$3,626,095	Updated due to quarterly assessment and reallocation											
6/27/2013	(\$26)	\$3,626,069	Updated due to quarterly assessment and reallocation											
9/27/2013	(\$9)	\$3,626,060	Updated due to quarterly assessment and reallocation											
12/23/2013	(\$15,739)	\$3,610,321	Updated due to quarterly assessment and reallocation											
3/26/2014	(\$554)	\$3,609,767	Updated due to quarterly assessment and reallocation											
6/26/2014	(\$6,538)	\$3,603,229	Updated due to quarterly assessment and reallocation											
9/9/2009	CUC Mortgage Corporation, Albany, NY	Purchase	Financial Instrument for Home Loan Modifications	\$4,350,000	N/A						\$65,313	\$165,690	\$102,417	\$333,420

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										Adjustment Details				TARP Incentive Payments		
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)*	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments		
12/16/2013	Desjardins Bank N.A., Hallandale Beach, FL	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	12/16/2013	\$30,000	\$30,000	Transfer of cap due to servicing transfer	\$1,000	\$2,321	\$1,000	\$4,321		
1/15/2010	Digital Federal Credit Union, Marlborough, MA	Purchase	Financial Instrument for Home Loan Modifications	\$3,050,000	N/A		3/26/2010	\$12,190,000	\$15,240,000	Updated portfolio data from servicer	\$0	\$0	\$0	\$0		
							5/14/2010	(\$15,240,000)	\$0	Termination of SPA	\$0	\$0	\$0	\$0		
							1/22/2010	\$10,000	\$80,000	Updated portfolio data from servicer/additional program initial cap						
							3/26/2010	\$10,000	\$90,000	Updated portfolio data from servicer						
							7/14/2010	\$10,000	\$100,000	Updated portfolio data from servicer						
							9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer						
10/30/2009	DuPage Credit Union, Naperville, IL	Purchase	Financial Instrument for Home Loan Modifications	\$70,000	N/A		6/29/2011	(\$1)	\$145,055	Updated due to quarterly assessment and reallocation	\$8,542	\$31,451	\$15,442	\$55,436		
							9/27/2012	(\$1)	\$145,054	Updated due to quarterly assessment and reallocation						
							3/25/2013	(\$1)	\$145,053	Updated due to quarterly assessment and reallocation						
							12/23/2013	(\$145)	\$144,908	Updated due to quarterly assessment and reallocation						
							3/26/2014	(\$5)	\$144,903	Updated due to quarterly assessment and reallocation						
							6/26/2014	(\$59)	\$144,844	Updated due to quarterly assessment and reallocation						
							3/26/2010	\$90,000	\$150,000	Updated portfolio data from servicer						
12/23/2009	Edton National Bank & Trust Company, Edon, OH	Purchase	Financial Instrument for Home Loan Modifications	\$60,000	N/A		7/14/2010	\$50,000	\$200,000	Updated portfolio data from servicer	\$0	\$0	\$0	\$0		
							9/30/2010	(\$54,944)	\$145,056	Updated portfolio data from servicer						
							5/20/2011	(\$145,056)	\$0	Termination of SPA						
							9/30/2009	(\$10,000)	\$707,370,000	Updated portfolio data from servicer/additional program initial cap						
							12/30/2009	\$502,430,000	\$1,209,800,000	Updated portfolio data from servicer/additional program initial cap						
							3/26/2010	(\$134,560,000)	\$1,075,240,000	Updated portfolio data from servicer/additional program initial cap						
							7/14/2010	(\$392,140,000)	\$683,100,000	Updated portfolio data from servicer						
							7/16/2010	(\$630,000)	\$682,470,000	Transfer of cap due to servicing transfer						
							9/30/2010	\$13,100,000	\$695,570,000	Updated portfolio data from servicer/additional program initial cap						
							9/30/2010	(\$8,006,457)	\$687,563,543	Updated portfolio data from servicer						
7/31/2009	EMC Mortgage Corporation, Lewisville, TX	Purchase	Financial Instrument for Home Loan Modifications	\$707,380,000	N/A	8	10/15/2010	(\$100,000)	\$687,463,543	Transfer of cap due to servicing transfer	\$7,569,459	\$11,592,937	\$16,279,383	\$35,441,779		
							12/15/2010	(\$4,400,000)	\$683,063,543	Transfer of cap due to servicing transfer						
							1/6/2011	(\$802)	\$683,062,741	Updated due to quarterly assessment and reallocation						
							2/16/2011	(\$900,000)	\$682,162,741	Transfer of cap due to servicing transfer						
							3/16/2011	(\$4,000,000)	\$678,162,741	Transfer of cap due to servicing transfer						
							3/30/2011	(\$925)	\$678,161,816	Updated due to quarterly assessment and reallocation						
							5/13/2011	(\$122,900,000)	\$555,261,816	Transfer of cap due to servicing transfer						
							6/29/2011	(\$8,728)	\$555,253,088	Updated due to quarterly assessment and reallocation						
							7/14/2011	(\$600,000)	\$554,653,088	Transfer of cap due to servicing transfer						
							10/19/2011	(\$519,211,309)	\$35,441,779	Termination of SPA						
7/16/2013	Everbank, Jacksonville, FL	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	7/16/2013	\$60,000	\$60,000	Transfer of cap due to servicing transfer	\$0	\$0	\$0	\$0		

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)	Pricing Mechanism	Note	Adjustment Details			Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
							Adjustment Date	Cap Adjustment Amount	Adjusted Cap				
7/17/2009	Farmers State Bank, West Salem, OH	Purchase	Financial Instrument for Home Loan Modifications	\$170,000	N/A		9/30/2009	(\$90,000)	\$80,000	Updated portfolio data from servicer/initial cap	\$0	\$0	\$0
							12/30/2009	\$50,000	\$130,000	Updated portfolio data from servicer/additional program initial cap	\$0	\$0	\$0
							3/26/2010	\$100,000	\$230,000	Updated portfolio data from servicer	\$0	\$0	\$0
							7/14/2010	(\$130,000)	\$100,000	Updated portfolio data from servicer	\$0	\$0	\$0
							9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer	\$0	\$0	\$0
							5/20/2011	(\$145,056)	\$0	Termination of SPA	\$0	\$0	\$0

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
9/30/2010						9/30/2010	\$5,168,169	\$8,268,169	Updated portfolio data from servicer				
1/6/2011						1/6/2011	(\$12)	\$8,268,157	Updated due to quarterly assessment and reallocation				
3/30/2011						3/30/2011	(\$15)	\$8,268,142	Updated due to quarterly assessment and reallocation				
4/13/2011						4/13/2011	\$400,000	\$8,668,142	Transfer of cap due to servicing transfer				
6/29/2011						6/29/2011	(\$143)	\$8,667,999	Updated due to quarterly assessment and reallocation				
9/15/2011						9/15/2011	\$700,000	\$9,367,999	Transfer of cap due to servicing transfer				
10/14/2011						10/14/2011	\$100,000	\$9,467,999	Transfer of cap due to servicing transfer				
11/16/2011						11/16/2011	\$200,000	\$9,667,999	Transfer of cap due to servicing transfer				
12/15/2011						12/15/2011	\$1,700,000	\$11,367,999	Transfer of cap due to servicing transfer				
4/16/2012						4/16/2012	\$1,600,000	\$12,967,999	Transfer of cap due to servicing transfer				
5/16/2012						5/16/2012	\$40,000	\$13,007,999	Transfer of cap due to servicing transfer				
6/14/2012						6/14/2012	(\$210,000)	\$12,797,999	Transfer of cap due to servicing transfer				
6/28/2012						6/28/2012	(\$105)	\$12,797,894	Updated due to quarterly assessment and reallocation				
7/16/2012						7/16/2012	\$50,000	\$12,847,894	Transfer of cap due to servicing transfer				
8/16/2012						8/16/2012	\$90,000	\$12,937,894	Transfer of cap due to servicing transfer				
9/27/2012						9/27/2012	(\$294)	\$12,937,600	Updated due to quarterly assessment and reallocation				
10/16/2012						10/16/2012	\$1,810,000	\$14,747,600	Transfer of cap due to servicing transfer				
12/27/2012						12/27/2012	(\$61)	\$14,747,539	Updated due to quarterly assessment and reallocation				
1/16/2013						1/16/2013	\$30,000	\$14,777,539	Transfer of cap due to servicing transfer				
2/14/2013						2/14/2013	(\$590,000)	\$14,187,539	Transfer of cap due to servicing transfer				
3/14/2013						3/14/2013	(\$80,000)	\$14,107,539	Transfer of cap due to servicing transfer				
3/25/2013						3/25/2013	(\$214)	\$14,107,325	Updated due to quarterly assessment and reallocation	\$1,896,965	\$4,175,428	\$1,812,829	\$7,885,222
4/16/2013						4/16/2013	\$200,000	\$14,307,325	Transfer of cap due to servicing transfer				
5/16/2013						5/16/2013	\$3,710,000	\$18,017,325	Transfer of cap due to servicing transfer				
6/14/2013						6/14/2013	\$1,760,000	\$19,777,325	Transfer of cap due to servicing transfer				
6/27/2013						6/27/2013	(\$86)	\$19,777,239	Updated due to quarterly assessment and reallocation				
7/16/2013						7/16/2013	\$6,650,000	\$26,427,239	Transfer of cap due to servicing transfer				
8/15/2013						8/15/2013	\$20,000	\$26,447,239	Transfer of cap due to servicing transfer				
9/16/2013						9/16/2013	\$4,840,000	\$31,287,239	Transfer of cap due to servicing transfer				
9/27/2013						9/27/2013	(\$54)	\$31,287,185	Updated due to quarterly assessment and reallocation				
10/15/2013						10/15/2013	\$720,000	\$32,007,185	Transfer of cap due to servicing transfer				
11/14/2013						11/14/2013	\$1,040,000	\$33,047,185	Transfer of cap due to servicing transfer				
12/16/2013						12/16/2013	\$140,000	\$33,187,185	Transfer of cap due to servicing transfer				
12/23/2013						12/23/2013	(\$84,376)	\$33,102,809	Updated due to quarterly assessment and reallocation				
1/16/2014						1/16/2014	\$8,350,000	\$41,452,809	Transfer of cap due to servicing transfer				
2/13/2014						2/13/2014	\$5,890,000	\$47,342,809	Transfer of cap due to servicing transfer				
3/14/2014						3/14/2014	\$5,720,000	\$53,062,809	Transfer of cap due to servicing transfer				
3/26/2014						3/26/2014	(\$4,045)	\$53,058,764	Updated due to quarterly assessment and reallocation				
4/16/2014						4/16/2014	\$70,000	\$53,128,764	Transfer of cap due to servicing transfer				
5/15/2014						5/15/2014	\$640,000	\$53,768,764	Transfer of cap due to servicing transfer				
6/16/2014						6/16/2014	\$15,780,000	\$69,548,764	Transfer of cap due to servicing transfer				
6/26/2014						6/26/2014	(\$69,560)	\$69,479,204	Updated due to quarterly assessment and reallocation				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						5/13/2011	\$500,000	\$500,000	Transfer of cap due to servicing transfer				
						6/16/2011	\$100,000	\$600,000	Transfer of cap due to servicing transfer				
						6/29/2011	(\$9)	\$599,991	Updated due to quarterly assessment and reallocation				
						7/14/2011	\$200,000	\$799,991	Transfer of cap due to servicing transfer				
						9/15/2011	\$100,000	\$899,991	Transfer of cap due to servicing transfer				
						11/16/2011	\$2,500,000	\$3,399,991	Transfer of cap due to servicing transfer				
						5/16/2012	\$1,510,000	\$4,909,991	Transfer of cap due to servicing transfer				
						6/14/2012	\$450,000	\$5,359,991	Transfer of cap due to servicing transfer				
						6/28/2012	(\$66)	\$5,359,925	Updated due to quarterly assessment and reallocation				
						7/16/2012	\$250,000	\$5,609,925	Transfer of cap due to servicing transfer				
						8/16/2012	\$90,000	\$5,699,925	Transfer of cap due to servicing transfer				
						9/27/2012	(\$191)	\$5,699,734	Updated due to quarterly assessment and reallocation				
						10/16/2012	\$140,000	\$5,839,734	Transfer of cap due to servicing transfer				
						11/15/2012	\$70,000	\$5,909,734	Transfer of cap due to servicing transfer				
						12/14/2012	\$40,000	\$5,949,734	Transfer of cap due to servicing transfer				
						12/27/2012	(\$34)	\$5,949,700	Updated due to quarterly assessment and reallocation				
						1/16/2013	\$40,000	\$5,989,700	Transfer of cap due to servicing transfer				
						2/14/2013	\$50,000	\$6,039,700	Transfer of cap due to servicing transfer				
						3/14/2013	\$360,000	\$6,399,700	Transfer of cap due to servicing transfer	\$34,992			\$153,093
						3/25/2013	(\$135)	\$6,399,565	Updated due to quarterly assessment and reallocation				
						4/16/2013	(\$10,000)	\$6,389,565	Transfer of cap due to servicing transfer				
						5/16/2013	\$40,000	\$6,429,565	Transfer of cap due to servicing transfer				
						6/14/2013	\$200,000	\$6,629,565	Transfer of cap due to servicing transfer				
						6/27/2013	(\$53)	\$6,629,512	Updated due to quarterly assessment and reallocation				
						7/16/2013	\$20,000	\$6,649,512	Transfer of cap due to servicing transfer				
						9/27/2013	(\$19)	\$6,649,493	Updated due to quarterly assessment and reallocation				
						10/15/2013	\$260,000	\$6,909,493	Transfer of cap due to servicing transfer				
						11/14/2013	\$30,000	\$6,939,493	Transfer of cap due to servicing transfer				
						12/23/2013	(\$33,755)	\$6,905,738	Updated due to quarterly assessment and reallocation				
						2/13/2014	\$110,000	\$7,015,738	Transfer of cap due to servicing transfer				
						3/14/2014	\$640,000	\$7,655,738	Transfer of cap due to servicing transfer				
						3/26/2014	(\$1,305)	\$7,654,433	Updated due to quarterly assessment and reallocation				
						4/16/2014	\$120,000	\$7,774,433	Transfer of cap due to servicing transfer				
						5/15/2014	\$40,000	\$7,814,433	Transfer of cap due to servicing transfer				
						6/16/2014	\$110,000	\$7,924,433	Transfer of cap due to servicing transfer				
						6/26/2014	(\$15,838)	\$7,908,595	Updated due to quarterly assessment and reallocation				

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Financial Instrument for Home Loan Modifications

FCI Lender Services, Inc., Anaheim Hills, CA

5/13/2011

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\$0

N/A

HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments				
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)*	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
12/9/2009	Fidelity Homestead Savings Bank, New Orleans, LA	Purchase	Financial Instrument for Home Loan Modifications	\$2,940,000	N/A		1/22/2010	\$140,000	\$3,080,000	Updated portfolio data from servicer/additional program initial cap	\$0	\$0	\$8,400	\$8,400
							3/26/2010	\$6,300,000	\$9,380,000	Updated portfolio data from servicer				
							7/14/2010	(\$1,980,000)	\$7,400,000	Updated portfolio data from servicer				
							9/30/2010	(\$6,384,611)	\$1,015,389	Updated portfolio data from servicer				
							1/6/2011	(\$1)	\$1,015,388	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$2)	\$1,015,386	Updated due to quarterly assessment and reallocation				
							6/29/2011	(\$16)	\$1,015,370	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$12)	\$1,015,358	Updated due to quarterly assessment and reallocation				
							9/27/2012	(\$32)	\$1,015,326	Updated due to quarterly assessment and reallocation				
							12/27/2012	(\$5)	\$1,015,321	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$21)	\$1,015,300	Updated due to quarterly assessment and reallocation				
							6/27/2013	(\$8)	\$1,015,292	Updated due to quarterly assessment and reallocation				
							9/27/2013	(\$3)	\$1,015,289	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$4,716)	\$1,010,573	Updated due to quarterly assessment and reallocation				
3/26/2014	(\$165)	\$1,010,408	Updated due to quarterly assessment and reallocation											
6/26/2014	(\$1,944)	\$1,008,464	Updated due to quarterly assessment and reallocation											
9/30/2009				(\$1,530,000)	\$4,930,000	Updated portfolio data from servicer/additional program initial cap				\$1,093,064	\$2,194,006	\$1,537,229	\$4,824,299	
7/29/2009	FIRST BANK, St. Louis, MO	Purchase	Financial Instrument for Home Loan Modifications	\$6,460,000	N/A		12/30/2009	\$680,000	\$5,610,000	Updated portfolio data from servicer/additional program initial cap				
							3/26/2010	\$2,460,000	\$8,070,000	Updated portfolio data from servicer				
							7/14/2010	(\$2,470,000)	\$5,600,000	Updated portfolio data from servicer				
							9/30/2010	\$2,523,114	\$8,123,114	Updated portfolio data from servicer				
							1/6/2011	(\$2)	\$8,123,112	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$2)	\$8,123,110	Updated due to quarterly assessment and reallocation				
							6/29/2011	(\$15)	\$8,123,095	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$3)	\$8,123,092	Updated due to quarterly assessment and reallocation				
							9/27/2012	(\$5)	\$8,123,087	Updated due to quarterly assessment and reallocation				
							12/27/2012	(\$1)	\$8,123,086	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$5)	\$8,123,081	Updated due to quarterly assessment and reallocation				
							6/27/2013	(\$1)	\$8,123,080	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$474)	\$8,122,606	Updated due to quarterly assessment and reallocation				
							3/26/2014	(\$18)	\$8,122,588	Updated due to quarterly assessment and reallocation				
6/26/2014	(\$35)	\$8,122,553	Updated due to quarterly assessment and reallocation											
5/15/2014				\$10,000	\$10,000	Transfer of cap due to servicing transfer				\$0	\$0	\$0	\$0	
9/30/2010	First Citizens Bank & Trust Company, Hendersonville, NC	Purchase	Financial Instrument for Home Loan Modifications	\$100,000	N/A		9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer				
							6/29/2011	(\$1)	\$145,055	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$1)	\$145,054	Updated due to quarterly assessment and reallocation				
							9/27/2012	(\$2)	\$145,052	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$1)	\$145,051	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$232)	\$144,819	Updated due to quarterly assessment and reallocation				
3/26/2014	(\$8)	\$144,811	Updated due to quarterly assessment and reallocation											
6/26/2014	(\$96)	\$144,715	Updated due to quarterly assessment and reallocation											

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)	Pricing Mechanism	Note	Adjustment Details			Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
							Adjustment Date	Cap Adjustment Amount	Adjusted Cap				
6/19/2009	First Federal Savings and Loan, Port Angeles, WA	Purchase	Financial Instrument for Home Loan Modifications	\$770,000	N/A		12/30/2009	\$2,020,000	\$2,790,000	Updated portfolio data from servicer/additional program initial cap	\$0	\$0	\$0
							3/26/2010	\$11,370,000	\$14,160,000	Updated portfolio data from servicer	\$0	\$0	\$0
							5/26/2010	(\$14,160,000)	\$0	Termination of SPA	\$0	\$0	\$0
12/16/2009	First Federal Savings and Loan Association of Lakewood, Lakewood, OH	Purchase	Financial Instrument for Home Loan Modifications	\$3,460,000	N/A		1/22/2010	\$160,000	\$3,620,000	Updated portfolio data from servicer/additional program initial cap	\$0	\$0	\$0
							4/21/2010	(\$3,620,000)	\$0	Termination of SPA	\$0	\$0	\$0
							9/30/2010	\$7,014,337	\$11,314,337	Updated portfolio data from servicer	\$0	\$0	\$0
8/27/2010	First Financial Bank, N.A., Terre Haute, ID	Purchase	Financial Instrument for Home Loan Modifications	\$4,300,000	N/A		1/6/2011	(\$17)	\$11,314,320	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							3/30/2011	(\$20)	\$11,314,300	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							6/29/2011	(\$192)	\$11,314,108	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							6/28/2012	(\$144)	\$11,313,964	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							9/27/2012	(\$396)	\$11,313,568	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							12/27/2012	(\$67)	\$11,313,501	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							3/25/2013	(\$253)	\$11,313,248	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							6/27/2013	(\$95)	\$11,313,153	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							9/27/2013	(\$34)	\$11,313,119	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							12/23/2013	(\$57,776)	\$11,255,343	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							3/26/2014	(\$2,031)	\$11,253,312	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							6/26/2014	(\$23,972)	\$11,229,340	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							1/22/2010	\$50,000	\$1,330,000	Updated portfolio data from servicer/additional program initial cap	\$0	\$0	\$0
							3/26/2010	\$1,020,000	\$2,350,000	Updated portfolio data from servicer	\$0	\$0	\$0
7/14/2010	(\$950,000)	\$1,400,000	Updated portfolio data from servicer	\$0	\$0	\$0							
9/30/2010	\$50,556	\$1,450,556	Updated portfolio data from servicer	\$0	\$0	\$0							
11/25/2009	First Keystone Bank, Media, PA	Purchase	Financial Instrument for Home Loan Modifications	\$1,280,000	N/A	6	1/6/2011	(\$2)	\$1,450,554	Updated due to quarterly assessment and reallocation	\$2,776	\$3,423	\$14,917
							3/30/2011	(\$2)	\$1,450,552	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							6/16/2011	(\$100,000)	\$1,350,552	Transfer of cap due to servicing transfer	\$0	\$0	\$0
							6/29/2011	(\$21)	\$1,350,531	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							7/22/2011	(\$1,335,614)	\$14,917	Termination of SPA	\$0	\$0	\$0
							6/16/2014	\$20,000	\$20,000	Transfer of cap due to servicing transfer	\$0	\$0	\$0
6/16/2014	First Mortgage Company, LLC, Oklahoma City, OK	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer	\$0	\$0	\$0
							6/29/2011	(\$1)	\$145,055	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							6/28/2012	(\$1)	\$145,054	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							9/27/2012	(\$2)	\$145,052	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							3/25/2013	(\$1)	\$145,051	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							12/23/2013	(\$232)	\$144,819	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							3/26/2014	(\$8)	\$144,811	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							6/26/2014	(\$96)	\$144,715	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							3/26/2010	\$150,000	\$290,000	Updated portfolio data from servicer	\$0	\$0	\$0
							7/14/2010	\$10,000	\$300,000	Updated portfolio data from servicer	\$0	\$0	\$0
1/13/2010	First National Bank of Grant Park, Grant Park, IL	Purchase	Financial Instrument for Home Loan Modifications	\$140,000	N/A		9/30/2010	(\$9,889)	\$290,111	Updated portfolio data from servicer	\$0	\$0	\$0
							1/26/2011	(\$290,111)	\$0	Termination of SPA	\$0	\$0	\$0
9/30/2010	First Safety Bank, Cincinnati, OH	Purchase	Financial Instrument for Home Loan Modifications	\$400,000	N/A		9/30/2010	\$180,222	\$580,222	Updated portfolio data from servicer	\$0	\$0	\$0
							1/6/2011	(\$1)	\$580,221	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							3/23/2011	(\$580,221)	\$0	Termination of SPA	\$0	\$0	\$0

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments				
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)*	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
9/30/2010	Flagstar Capital Markets Corporation, Troy, MI	Purchase	Financial Instrument for Home Loan Modifications	\$600,000	N/A		9/30/2010	\$360,445	\$1,160,445	Updated portfolio data from servicer	\$0	\$0	\$0	\$0
							1/6/2011	(\$2)	\$1,160,443	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$2)	\$1,160,441	Updated due to quarterly assessment and reallocation				
							6/29/2011	(\$18)	\$1,160,423	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$14)	\$1,160,409	Updated due to quarterly assessment and reallocation				
							9/27/2012	(\$37)	\$1,160,372	Updated due to quarterly assessment and reallocation				
							12/27/2012	(\$6)	\$1,160,366	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$24)	\$1,160,342	Updated due to quarterly assessment and reallocation				
							6/27/2013	(\$9)	\$1,160,333	Updated due to quarterly assessment and reallocation				
							9/27/2013	(\$3)	\$1,160,330	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$5,463)	\$1,154,867	Updated due to quarterly assessment and reallocation				
							3/26/2014	(\$192)	\$1,154,675	Updated due to quarterly assessment and reallocation				
							6/26/2014	(\$2,267)	\$1,152,408	Updated due to quarterly assessment and reallocation				
2/13/2014	Florida Community Bank, NA, Weston, FL	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	2/13/2014	\$150,000	\$150,000	Transfer of cap due to servicing transfer	\$3,750	\$3,520	\$4,000	\$11,270
							3/26/2014	(\$2)	\$149,998	Updated due to quarterly assessment and reallocation				
							4/16/2014	\$20,000	\$169,998	Transfer of cap due to servicing transfer				
							6/26/2014	(\$37)	\$169,961	Updated due to quarterly assessment and reallocation				
							10/2/2009	\$6,010,000	\$33,520,000	Updated portfolio data from servicer/additional program initial cap				
							12/30/2009	(\$19,750,000)	\$13,770,000	Updated portfolio data from servicer/additional program initial cap				
							3/26/2010	(\$4,780,000)	\$8,990,000	Updated portfolio data from servicer				
							7/14/2010	(\$2,390,000)	\$6,600,000	Updated portfolio data from servicer				
							9/30/2010	\$2,973,670	\$9,573,670	Updated portfolio data from servicer				
							1/6/2011	(\$3)	\$9,573,667	Updated due to quarterly assessment and reallocation				
							2/16/2011	(\$1,800,000)	\$7,773,667	Transfer of cap due to servicing transfer				
							3/30/2011	(\$6)	\$7,773,661	Updated due to quarterly assessment and reallocation				
							6/29/2011	(\$61)	\$7,773,600	Updated due to quarterly assessment and reallocation				
							10/14/2011	(\$100,000)	\$7,673,600	Transfer of cap due to servicing transfer				
							6/28/2012	(\$58)	\$7,673,542	Updated due to quarterly assessment and reallocation	\$342,388	\$656,251	\$743,024	\$1,741,662
							9/27/2012	(\$164)	\$7,673,378	Updated due to quarterly assessment and reallocation				
							12/27/2012	(\$29)	\$7,673,349	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$110)	\$7,673,239	Updated due to quarterly assessment and reallocation				
							6/27/2013	(\$42)	\$7,673,197	Updated due to quarterly assessment and reallocation				
							9/27/2013	(\$15)	\$7,673,182	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$25,724)	\$7,647,458	Updated due to quarterly assessment and reallocation				
							3/14/2014	\$40,000	\$7,687,458	Transfer of cap due to servicing transfer				
							3/26/2014	(\$913)	\$7,686,545	Updated due to quarterly assessment and reallocation				
							6/26/2014	(\$10,778)	\$7,675,767	Updated due to quarterly assessment and reallocation				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans											TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)	Pricing Mechanism	Note	Adjustment Details				Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
							Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment				
9/30/2010	Franklin Savings, Cincinnati, OH	Purchase	Financial Instrument for Home Loan Modifications	\$1,700,000	N/A	6	9/30/2010	\$765,945	\$2,465,945	Updated portfolio data from servicer	\$1,750	\$3,865	\$4,000	\$9,615
							1/6/2011	(\$4)	\$2,465,941	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$4)	\$2,465,937	Updated due to quarterly assessment and reallocation				
							6/29/2011	(\$40)	\$2,465,897	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$30)	\$2,465,867	Updated due to quarterly assessment and reallocation				
							9/27/2012	(\$83)	\$2,465,784	Updated due to quarterly assessment and reallocation				
							12/27/2012	(\$14)	\$2,465,770	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$53)	\$2,465,717	Updated due to quarterly assessment and reallocation				
							6/14/2013	(\$10,000)	\$2,455,717	Transfer of cap due to servicing transfer				
							6/27/2013	(\$20)	\$2,455,697	Updated due to quarterly assessment and reallocation				
9/27/2013	(\$7)	\$2,455,690	Updated due to quarterly assessment and reallocation											
10/24/2013	(\$2,446,075)	\$9,615	Termination of SPA											
1/13/2010	Fresno County Federal Credit Union, Fresno, CA	Purchase	Financial Instrument for Home Loan Modifications	\$260,000	N/A	6	3/26/2010	\$480,000	\$740,000	Updated portfolio data from servicer	\$3,833	\$13,204	\$7,917	\$24,954
							7/14/2010	(\$140,000)	\$600,000	Updated portfolio data from servicer				
							9/30/2010	(\$19,778)	\$580,222	Updated portfolio data from servicer				
							1/6/2011	(\$1)	\$580,221	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$1)	\$580,220	Updated due to quarterly assessment and reallocation				
							6/29/2011	(\$8)	\$580,212	Updated due to quarterly assessment and reallocation				
6/28/2012	(\$6)	\$580,206	Updated due to quarterly assessment and reallocation											
7/6/2012	(\$565,252)	\$24,964	Termination of SPA											
9/30/2010	Gateway Mortgage Group, LLC, Tulsa, OK	Purchase	Financial Instrument for Home Loan Modifications	\$100,000	N/A		9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer	\$0	\$0	\$0	\$0
							6/29/2011	(\$1)	\$145,055	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$1)	\$145,054	Updated due to quarterly assessment and reallocation				
							9/27/2012	(\$2)	\$145,052	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$1)	\$145,051	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$232)	\$144,819	Updated due to quarterly assessment and reallocation				
3/26/2014	(\$8)	\$144,811	Updated due to quarterly assessment and reallocation											
6/26/2014	(\$96)	\$144,715	Updated due to quarterly assessment and reallocation											
9/30/2010	GFA Federal Credit Union, Gardner, MA	Purchase	Financial Instrument for Home Loan Modifications	\$100,000	N/A		9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer	\$0	\$0	\$0	\$0
							3/23/2011	(\$145,056)	\$0	Termination of SPA				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans													
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	TARP Incentive Payments			
										Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
9/23/2009	Glass City Federal Credit Union, Maumee, OH	Purchase	Financial Instrument for Home Loan Modifications	N/A		10/2/2009	\$60,000	\$290,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	(\$10,000)	\$280,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$130,000	\$410,000	Updated portfolio data from servicer				
						7/14/2010	(\$110,000)	\$300,000	Updated portfolio data from servicer				
						9/30/2010	(\$9,889)	\$290,111	Updated portfolio data from servicer				
						6/29/2011	(\$3)	\$290,108	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$2)	\$290,106	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$7)	\$290,099	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$1)	\$290,098	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$4)	\$290,094	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$2)	\$290,092	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$1)	\$290,091	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$979)	\$289,112	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$34)	\$289,078	Updated due to quarterly assessment and reallocation				
6/26/2014	(\$406)	\$288,672	Updated due to quarterly assessment and reallocation										
1/22/2010		\$20,000				\$20,000	\$390,000	Updated portfolio data from servicer/additional program initial cap					
3/26/2010		\$1,250,000				\$1,250,000	\$1,640,000	Updated portfolio data from servicer					
5/26/2010		(\$1,640,000)				\$0		Termination of SPA					
6/12/2009		\$384,650,000				\$1,017,650,000	\$1,017,650,000	Updated portfolio data from servicer					
9/30/2009		\$2,537,240,000				\$3,554,890,000	\$3,554,890,000	Updated portfolio data from servicer/additional program initial cap					
12/30/2009		(\$1,679,520,000)				\$1,875,370,000	\$1,875,370,000	Updated portfolio data from servicer/additional program initial cap					
3/26/2010		\$190,180,000				\$2,065,550,000	\$2,065,550,000	Updated portfolio data from servicer					
5/14/2010		\$1,880,000				\$2,067,430,000	\$2,067,430,000	Transfer of cap due to servicing transfer					
7/14/2010		(\$881,530,000)				\$1,185,900,000	\$1,185,900,000	Updated portfolio data from servicer					
8/13/2010		(\$3,700,000)				\$1,182,200,000	\$1,182,200,000	Transfer of cap due to servicing transfer					
9/30/2010		\$119,200,000				\$1,301,400,000	\$1,301,400,000	Updated portfolio data from servicer/additional program initial cap					
9/30/2010		\$216,998,139				\$1,518,398,139	\$1,518,398,139	Updated portfolio data from servicer					
12/15/2010		(\$500,000)				\$1,517,898,139	\$1,517,898,139	Transfer of cap due to servicing transfer					
1/6/2011		(\$1,734)				\$1,517,896,405	\$1,517,896,405	Updated due to quarterly assessment and reallocation					
3/16/2011		(\$100,000)				\$1,517,796,405	\$1,517,796,405	Transfer of cap due to servicing transfer					
3/30/2011		(\$2,024)				\$1,517,794,381	\$1,517,794,381	Updated due to quarterly assessment and reallocation					
4/13/2011		(\$800,000)				\$1,516,994,381	\$1,516,994,381	Transfer of cap due to servicing transfer					
5/13/2011		(\$17,900,000)				\$1,499,094,381	\$1,499,094,381	Transfer of cap due to servicing transfer					
6/29/2011		(\$18,457)				\$1,499,075,924	\$1,499,075,924	Updated due to quarterly assessment and reallocation					
7/14/2011		(\$200,000)				\$1,498,875,924	\$1,498,875,924	Transfer of cap due to servicing transfer					
8/16/2011		\$3,400,000				\$1,502,275,924	\$1,502,275,924	Transfer of cap due to servicing transfer					
9/15/2011		\$200,000				\$1,502,475,924	\$1,502,475,924	Transfer of cap due to servicing transfer					
10/14/2011		(\$800,000)				\$1,501,675,924	\$1,501,675,924	Transfer of cap due to servicing transfer					
11/16/2011		(\$200,000)				\$1,501,475,924	\$1,501,475,924	Transfer of cap due to servicing transfer					
12/15/2011		\$2,600,000				\$1,504,075,924	\$1,504,075,924	Transfer of cap due to servicing transfer					
1/13/2012		(\$1,600,000)				\$1,502,475,924	\$1,502,475,924	Transfer of cap due to servicing transfer					
3/15/2012		(\$400,000)				\$1,502,075,924	\$1,502,075,924	Transfer of cap due to servicing transfer					
4/16/2012		(\$100,000)				\$1,501,975,924	\$1,501,975,924	Transfer of cap due to servicing transfer					
5/16/2012		(\$800,000)				\$1,501,175,924	\$1,501,175,924	Transfer of cap due to servicing transfer					
6/14/2012		(\$990,000)				\$1,500,185,924	\$1,500,185,924	Transfer of cap due to servicing transfer					
6/28/2012		(\$12,463)				\$1,500,173,461	\$1,500,173,461	Updated due to quarterly assessment and reallocation					

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Details				Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment				
			Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)										
						8/16/2012	\$10,000	\$1,500,183,461	Transfer of cap due to servicing transfer				
						9/27/2012	(\$33,210)	\$1,500,150,251	Updated due to quarterly assessment and reallocation				
						11/15/2012	(\$1,200,000)	\$1,498,950,251	Transfer of cap due to servicing transfer				
						12/14/2012	\$40,000	\$1,498,990,251	Transfer of cap due to servicing transfer				
						12/27/2012	(\$5,432)	\$1,498,984,819	Updated due to quarterly assessment and reallocation				
						1/16/2013	\$60,000	\$1,499,044,819	Transfer of cap due to servicing transfer				
						2/14/2013	(\$30,000)	\$1,499,014,819	Transfer of cap due to servicing transfer				
						3/14/2013	(\$80,000)	\$1,498,934,819	Transfer of cap due to servicing transfer				
						3/25/2013	(\$19,838)	\$1,498,914,981	Updated due to quarterly assessment and reallocation				
						6/14/2013	\$30,000	\$1,498,944,981	Transfer of cap due to servicing transfer				
						6/27/2013	(\$7,105)	\$1,498,937,876	Updated due to quarterly assessment and reallocation				
						9/16/2013	(\$66,500,000)	\$1,432,437,876	Transfer of cap due to servicing transfer				
						9/27/2013	(\$2,430)	\$1,432,435,446	Updated due to quarterly assessment and reallocation				
						10/15/2013	(\$197,220,000)	\$1,235,215,446	Transfer of cap due to servicing transfer				
						11/14/2013	(\$30,000)	\$1,235,185,446	Transfer of cap due to servicing transfer				
						12/16/2013	(\$2,230,000)	\$1,232,955,446	Transfer of cap due to servicing transfer				
						12/23/2013	(\$3,902,818)	\$1,229,052,628	Updated due to quarterly assessment and reallocation				
						1/16/2014	(\$9,350,000)	\$1,219,702,628	Transfer of cap due to servicing transfer				
						2/13/2014	(\$36,560,000)	\$1,183,142,628	Transfer of cap due to servicing transfer				
						3/14/2014	(\$17,170,000)	\$1,165,972,628	Transfer of cap due to servicing transfer				
						3/26/2014	(\$136,207)	\$1,165,836,421	Updated due to quarterly assessment and reallocation				
						4/16/2014	(\$20,570,000)	\$1,145,266,421	Transfer of cap due to servicing transfer				
						5/15/2014	(\$260,000)	\$1,145,006,421	Transfer of cap due to servicing transfer				
						6/16/2014	(\$400,000)	\$1,144,606,421	Transfer of cap due to servicing transfer				
						6/26/2014	(\$1,585,532)	\$1,143,020,889	Updated due to quarterly assessment and reallocation				
						1/22/2010	\$10,000	\$180,000	Updated portfolio data from servicer/additional program initial cap				
			Financial Instrument for Home Loan Modifications			3/26/2010	\$30,000	\$210,000	Updated portfolio data from servicer				
						7/14/2010	(\$10,000)	\$200,000	Updated portfolio data from servicer				
						9/30/2010	\$90,111	\$290,111	Updated portfolio data from servicer				
						2/17/2011	(\$290,111)	\$0	Termination of SPA				
						1/22/2010	\$20,000	\$360,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	(\$320,000)	\$40,000	Updated portfolio data from servicer				
						7/14/2010	\$760,000	\$800,000	Updated portfolio data from servicer				
						9/30/2010	(\$74,722)	\$725,278	Updated portfolio data from servicer				
						1/6/2011	(\$1)	\$725,277	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$1)	\$725,276	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$11)	\$725,265	Updated due to quarterly assessment and reallocation				
						1/25/2012	(\$725,265)	\$0	Termination of SPA				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
10/14/2009	Great Lakes Credit Union, North Chicago, IL	Purchase	Financial Instrument for Home Loan Modifications	N/A		12/30/2009	\$1,030,000	\$1,600,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	(6,880,000)	\$720,000	Updated portfolio data from servicer				
						7/14/2010	(6,320,000)	\$400,000	Updated portfolio data from servicer				
						9/30/2010	\$180,222	\$580,222	Updated portfolio data from servicer				
						1/6/2011	(\$1)	\$580,221	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$1)	\$580,220	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$8)	\$580,212	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$6)	\$580,206	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$17)	\$580,189	Updated due to quarterly assessment and reallocation	\$12,833	\$22,138	\$17,700	\$52,671
						12/27/2012	(\$3)	\$580,186	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$11)	\$580,175	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$4)	\$580,171	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$1)	\$580,170	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$2,438)	\$577,732	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$86)	\$577,646	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$925)	\$576,721	Updated due to quarterly assessment and reallocation				
						3/26/2010	\$8,680,000	\$9,450,000	Updated portfolio data from servicer				
						7/14/2010	(\$8,750,000)	\$700,000	Updated portfolio data from servicer				
						9/30/2010	\$170,334	\$870,334	Updated portfolio data from servicer				
						1/6/2011	(\$1)	\$870,333	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$1)	\$870,332	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$8)	\$870,324	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$4)	\$870,320	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$10)	\$870,310	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$2)	\$870,308	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$7)	\$870,301	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$2)	\$870,299	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$1)	\$870,298	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$1,504)	\$868,794	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$43)	\$868,751	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$491)	\$868,260	Updated due to quarterly assessment and reallocation				
						6/17/2009	(\$64,990,000)	\$91,010,000	Updated portfolio data from servicer				
						9/30/2009	\$130,780,000	\$221,790,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	(\$116,750,000)	\$105,040,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$13,080,000	\$118,120,000	Updated portfolio data from servicer				
						7/14/2010	(\$24,220,000)	\$93,900,000	Updated portfolio data from servicer				
						7/16/2010	\$210,000	\$94,110,000	Transfer of cap due to servicing transfer				
						8/13/2010	\$2,200,000	\$96,310,000	Transfer of cap due to servicing transfer				
						9/10/2010	\$34,600,000	\$130,910,000	Updated portfolio data from servicer/additional program initial cap	\$4,433,305	\$30,014,244	\$9,848,424	\$44,295,974
						9/30/2010	\$5,600,000	\$136,510,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	\$10,185,090	\$146,695,090	Updated portfolio data from servicer				
						10/15/2010	\$400,000	\$147,095,090	Transfer of cap due to servicing transfer				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans

Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Details				TARP Incentive Payments								
						Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments					
			Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)															
						1/6/2011	(\$213)	\$147,094,877	Updated due to quarterly assessment and reallocation									
						3/30/2011	(\$250)	\$147,094,627	Updated due to quarterly assessment and reallocation									
						5/13/2011	\$1,200,000	\$148,294,627	Transfer of cap due to servicing transfer									
						6/16/2011	\$100,000	\$148,394,627	Transfer of cap due to servicing transfer									
						6/29/2011	(\$2,302)	\$148,392,325	Updated due to quarterly assessment and reallocation									
						7/14/2011	\$1,900,000	\$150,292,325	Transfer of cap due to servicing transfer									
						9/15/2011	\$200,000	\$150,492,325	Transfer of cap due to servicing transfer									
						10/14/2011	\$200,000	\$150,692,325	Transfer of cap due to servicing transfer									
						11/16/2011	\$400,000	\$151,092,325	Transfer of cap due to servicing transfer									
						2/16/2012	\$900,000	\$151,992,325	Transfer of cap due to servicing transfer									
						3/15/2012	\$100,000	\$152,092,325	Transfer of cap due to servicing transfer									
						5/16/2012	\$3,260,000	\$155,352,325	Transfer of cap due to servicing transfer									
						6/14/2012	\$920,000	\$156,272,325	Transfer of cap due to servicing transfer									
						6/28/2012	(\$1,622)	\$156,270,703	Updated due to quarterly assessment and reallocation									
						7/16/2012	\$110,000	\$156,380,703	Transfer of cap due to servicing transfer									
						8/16/2012	\$5,120,000	\$161,500,703	Transfer of cap due to servicing transfer									
						9/27/2012	(\$4,509)	\$161,496,194	Updated due to quarterly assessment and reallocation									
						10/16/2012	\$8,810,000	\$170,306,194	Transfer of cap due to servicing transfer									
						11/15/2012	\$2,910,000	\$173,216,194	Transfer of cap due to servicing transfer									
						12/27/2012	(\$802)	\$173,215,392	Updated due to quarterly assessment and reallocation									
						2/14/2013	\$10,210,000	\$183,425,392	Transfer of cap due to servicing transfer									
						3/25/2013	(\$3,023)	\$183,422,369	Updated due to quarterly assessment and reallocation									
						5/16/2013	\$140,000	\$183,562,369	Transfer of cap due to servicing transfer									
						6/27/2013	(\$1,077)	\$183,561,292	Updated due to quarterly assessment and reallocation									
						7/16/2013	\$7,210,000	\$190,771,292	Transfer of cap due to servicing transfer									
						8/15/2013	\$6,730,000	\$197,501,292	Transfer of cap due to servicing transfer									
						9/27/2013	(\$388)	\$197,500,904	Updated due to quarterly assessment and reallocation									
						10/15/2013	\$3,610,000	\$201,110,904	Transfer of cap due to servicing transfer									
						11/14/2013	(\$320,000)	\$200,790,904	Transfer of cap due to servicing transfer									
						12/16/2013	\$21,280,000	\$222,070,904	Transfer of cap due to servicing transfer									
						12/23/2013	(\$710,351)	\$221,360,553	Updated due to quarterly assessment and reallocation									
						2/13/2014	\$1,700,000	\$223,060,553	Transfer of cap due to servicing transfer									
						3/26/2014	(\$22,400)	\$223,038,153	Updated due to quarterly assessment and reallocation									
						4/16/2014	\$2,280,000	\$225,318,153	Transfer of cap due to servicing transfer									
						5/15/2014	\$12,810,000	\$238,128,153	Transfer of cap due to servicing transfer									
						6/16/2014	(\$2,000,000)	\$236,128,153	Transfer of cap due to servicing transfer									
						6/26/2014	(\$262,535)	\$235,865,618	Updated due to quarterly assessment and reallocation									

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments				
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)*	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
7/14/2011							7/14/2011	\$200,000	\$200,000	Transfer of cap due to servicing transfer				
							11/16/2011	\$900,000	\$1,100,000	Transfer of cap due to servicing transfer				
							1/13/2012	\$100,000	\$1,200,000	Transfer of cap due to servicing transfer				
							6/28/2012	(\$9)	\$1,199,991	Updated due to quarterly assessment and reallocation				
							8/16/2012	\$20,000	\$1,219,991	Transfer of cap due to servicing transfer				
							9/27/2012	(\$26)	\$1,219,965	Updated due to quarterly assessment and reallocation				
							10/16/2012	\$50,000	\$1,269,965	Transfer of cap due to servicing transfer				
							12/14/2012	\$10,000	\$1,279,965	Transfer of cap due to servicing transfer				
							12/27/2012	(\$5)	\$1,279,960	Updated due to quarterly assessment and reallocation				
							1/16/2013	\$130,000	\$1,409,960	Transfer of cap due to servicing transfer				
							2/14/2013	\$120,000	\$1,529,960	Transfer of cap due to servicing transfer				
7/14/2011	Gregory Funding, LLC, Beaverton, OR	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	3/25/2013	(\$20)	\$1,529,940	Updated due to quarterly assessment and reallocation	\$85,060	\$194,153	\$85,552	\$364,766
							5/16/2013	\$80,000	\$1,609,940	Transfer of cap due to servicing transfer				
							6/14/2013	\$420,000	\$2,029,940	Transfer of cap due to servicing transfer				
							6/27/2013	(\$10)	\$2,029,930	Updated due to quarterly assessment and reallocation				
							9/27/2013	(\$4)	\$2,029,926	Updated due to quarterly assessment and reallocation				
							11/14/2013	\$120,000	\$2,149,926	Transfer of cap due to servicing transfer				
							12/23/2013	(\$7,685)	\$2,142,241	Updated due to quarterly assessment and reallocation				
							3/14/2014	\$10,000	\$2,152,241	Transfer of cap due to servicing transfer				
							3/26/2014	(\$274)	\$2,151,967	Updated due to quarterly assessment and reallocation				
							4/16/2014	\$240,000	\$2,391,967	Transfer of cap due to servicing transfer				
							6/16/2014	\$30,000	\$2,421,967	Transfer of cap due to servicing transfer				
							6/26/2014	(\$3,396)	\$2,418,571	Updated due to quarterly assessment and reallocation				
							9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer				
							6/29/2011	(\$1)	\$145,055	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$1)	\$145,054	Updated due to quarterly assessment and reallocation				
							9/27/2012	(\$2)	\$145,052	Updated due to quarterly assessment and reallocation				
9/30/2010	Guaranty Bank, Saint Paul, MN	Purchase	Financial Instrument for Home Loan Modifications	\$100,000	N/A		3/25/2013	(\$1)	\$145,051	Updated due to quarterly assessment and reallocation	\$917	\$0	\$1,000	\$1,917
							12/23/2013	(\$232)	\$144,819	Updated due to quarterly assessment and reallocation				
							3/26/2014	(\$8)	\$144,811	Updated due to quarterly assessment and reallocation				
							6/26/2014	(\$96)	\$144,715	Updated due to quarterly assessment and reallocation				
10/28/2009	Harleysville National Bank & Trust Company, Harleysville, PA	Purchase	Financial Instrument for Home Loan Modifications	\$1,070,000	N/A		4/21/2010	(\$1,070,000)	\$0	Termination of SPA	\$0	\$0	\$0	\$0

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments				
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
12/11/2009	Hartford Savings Bank, Hartford, WI	Purchase	Financial Instrument for Home Loan Modifications	\$630,000	N/A		1/22/2010	\$30,000	\$660,000	Updated portfolio data from servicer/program initial cap	\$0	\$0	\$0	\$0
							3/26/2010	\$800,000	\$1,460,000	Updated portfolio data from servicer				
							7/14/2010	(\$360,000)	\$1,100,000	Updated portfolio data from servicer				
							9/30/2010	\$60,445	\$1,160,445	Updated portfolio data from servicer				
							1/6/2011	(\$2)	\$1,160,443	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$2)	\$1,160,441	Updated due to quarterly assessment and reallocation				
							6/29/2011	(\$18)	\$1,160,423	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$14)	\$1,160,409	Updated due to quarterly assessment and reallocation				
							9/27/2012	(\$37)	\$1,160,372	Updated due to quarterly assessment and reallocation				
							12/27/2012	(\$6)	\$1,160,366	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$24)	\$1,160,342	Updated due to quarterly assessment and reallocation				
							6/27/2013	(\$9)	\$1,160,333	Updated due to quarterly assessment and reallocation				
							9/27/2013	(\$3)	\$1,160,330	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$5,463)	\$1,154,867	Updated due to quarterly assessment and reallocation				
							3/26/2014	(\$192)	\$1,154,675	Updated due to quarterly assessment and reallocation				
							6/26/2014	(\$2,267)	\$1,152,408	Updated due to quarterly assessment and reallocation				
5/15/2014	Hearland Bank & Trust Company, Bloomington, IL	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	5/15/2014	\$90,000	\$90,000	Transfer of cap due to servicing transfer	\$1,813	\$3,402	\$813	\$6,028
							6/26/2014	\$20,556	\$110,556	Updated due to quarterly assessment and reallocation				
							1/22/2010	\$80,000	\$1,750,000	Updated portfolio data from servicer/program initial cap				
							3/26/2010	\$330,000	\$2,080,000	Updated portfolio data from servicer				
							7/14/2010	(\$1,080,000)	\$1,000,000	Updated portfolio data from servicer				
							9/30/2010	\$160,445	\$1,160,445	Updated portfolio data from servicer				
							1/6/2011	(\$1)	\$1,160,444	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$2)	\$1,160,442	Updated due to quarterly assessment and reallocation				
							6/29/2011	(\$16)	\$1,160,426	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$12)	\$1,160,414	Updated due to quarterly assessment and reallocation				
							9/27/2012	(\$33)	\$1,160,381	Updated due to quarterly assessment and reallocation				
							12/27/2012	(\$6)	\$1,160,375	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$21)	\$1,160,354	Updated due to quarterly assessment and reallocation				
							6/27/2013	(\$8)	\$1,160,346	Updated due to quarterly assessment and reallocation				
							9/27/2013	(\$3)	\$1,160,343	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$4,797)	\$1,155,546	Updated due to quarterly assessment and reallocation				
							3/26/2014	(\$169)	\$1,155,377	Updated due to quarterly assessment and reallocation				
							6/26/2014	(\$1,996)	\$1,153,381	Updated due to quarterly assessment and reallocation				
11/18/2009	Hillsdale County National Bank, Hillsdale, WI	Purchase	Financial Instrument for Home Loan Modifications	\$1,670,000	N/A						\$35,719	\$45,832	\$57,400	\$138,951
							4/21/2010	(\$230,000)	\$0	Termination of SPA	\$0	\$0	\$0	\$0

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments				
Adjustment Details										Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments	
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)*	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
4/20/2009	Home Loan Services, Inc., Pittsburgh, PA	Purchase	Financial Instrument for Home Loan Modifications	\$319,000,000	N/A	7	6/12/2009	\$128,300,000	\$447,300,000	Updated portfolio data from servicer	\$169,858	\$2,440,768	\$3,698,607	\$6,309,233
							9/30/2009	\$46,730,000	\$494,030,000	Updated portfolio data from servicer/additional program initial cap				
							12/30/2009	\$145,820,000	\$639,850,000	Updated portfolio data from servicer/additional program initial cap				
							3/26/2010	(\$17,440,000)	\$622,410,000	Updated portfolio data from servicer				
							7/14/2010	(\$73,010,000)	\$549,400,000	Updated portfolio data from servicer/additional program initial cap				
							9/30/2010	\$6,700,000	\$556,100,000	Updated portfolio data from servicer/additional program initial cap				
							9/30/2010	(\$77,126,410)	\$478,973,590	Updated portfolio data from servicer				
							12/15/2010	(\$314,900,000)	\$164,073,590	Transfer of cap due to servicing transfer				
							1/6/2011	(\$233)	\$164,073,357	Updated due to quarterly assessment and reallocation				
							2/16/2011	(\$1,900,000)	\$162,173,357	Transfer of cap due to servicing transfer				
							3/16/2011	(\$400,000)	\$161,773,357	Transfer of cap due to servicing transfer				
							3/30/2011	(\$278)	\$161,773,079	Updated due to quarterly assessment and reallocation				
							5/13/2011	(\$400,000)	\$161,373,079	Transfer of cap due to servicing transfer				
							6/29/2011	(\$2,625)	\$161,370,454	Updated due to quarterly assessment and reallocation				
							10/19/2011	(\$155,061,221)	\$6,309,233	Termination of SPA				
							2/14/2013	\$510,000	\$510,000	Transfer of cap due to servicing transfer				
							3/25/2013	(\$9)	\$509,991	Updated due to quarterly assessment and reallocation				
							4/16/2013	\$200,000	\$709,991	Transfer of cap due to servicing transfer				
							5/16/2013	\$40,000	\$749,991	Transfer of cap due to servicing transfer				
							6/27/2013	(\$4)	\$749,987	Updated due to quarterly assessment and reallocation				
							7/16/2013	(\$120,000)	\$629,987	Transfer of cap due to servicing transfer				
							9/27/2013	(\$2)	\$629,985	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$2,620)	\$627,365	Updated due to quarterly assessment and reallocation				
							3/26/2014	(\$92)	\$627,273	Updated due to quarterly assessment and reallocation				
							6/26/2014	(\$1,088)	\$626,185	Updated due to quarterly assessment and reallocation				
2/14/2013	Home Loan Services, LLC, Baton Rouge, LA	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	6/12/2009	\$128,300,000	\$447,300,000	Updated portfolio data from servicer	\$7,867	\$18,014	\$8,784	\$34,665

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans														
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)*	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	TARP Incentive Payments			
											Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
8/5/2009	HomeEq Servicing, North Highlands, CA	Purchase	Financial Instrument for Home Loan Modifications	\$674,000,000	N/A	13	9/30/2009	(\$121,190,000)	\$552,810,000	Updated portfolio data from servicer/additional program initial cap	\$0	\$3,036,319	\$5,272,500	\$8,308,819
							12/30/2009	(\$36,290,000)	\$516,520,000	Updated portfolio data from servicer/additional program initial cap				
							3/26/2010	\$199,320,000	\$715,840,000	Updated portfolio data from servicer				
							7/14/2010	(\$189,040,000)	\$526,800,000	Updated portfolio data from servicer				
							9/30/2010	\$38,626,728	\$565,426,728	Updated portfolio data from servicer				
							10/15/2010	(\$170,800,000)	\$394,626,728	Transfer of cap due to servicing transfer				
							12/15/2010	(\$22,200,000)	\$372,426,728	Transfer of cap due to servicing transfer				
							1/6/2011	(\$549)	\$372,426,179	Updated due to quarterly assessment and reallocation				
							2/16/2011	(\$900,000)	\$371,526,179	Transfer of cap due to servicing transfer				
							3/30/2011	(\$653)	\$371,525,526	Updated due to quarterly assessment and reallocation				
							6/29/2011	(\$6,168)	\$371,519,358	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$4,634)	\$371,514,724	Updated due to quarterly assessment and reallocation				
							8/16/2012	(\$430,000)	\$371,084,724	Transfer of cap due to servicing transfer				
							9/27/2012	(\$12,728)	\$371,071,996	Updated due to quarterly assessment and reallocation				
							12/14/2012	(\$20,000)	\$371,051,996	Transfer of cap due to servicing transfer				
							12/27/2012	(\$2,148)	\$371,049,848	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$8,137)	\$371,041,711	Updated due to quarterly assessment and reallocation				
							6/27/2013	(\$3,071)	\$371,038,640	Updated due to quarterly assessment and reallocation				
							9/27/2013	(\$1,101)	\$371,037,539	Updated due to quarterly assessment and reallocation				
							11/14/2013	(\$10,000)	\$371,027,539	Transfer of cap due to servicing transfer				
							12/23/2013	(\$1,858,220)	\$369,169,319	Updated due to quarterly assessment and reallocation				
							2/27/2014	(\$360,860,500)	\$8,308,819	Termination of SPA				
							1/22/2010	\$20,000	\$330,000	Updated portfolio data from servicer/additional program initial cap				
							3/26/2010	\$820,000	\$1,150,000	Updated portfolio data from servicer				
							7/14/2010	(\$350,000)	\$800,000	Updated portfolio data from servicer				
							9/30/2010	\$70,334	\$870,334	Updated portfolio data from servicer				
							1/6/2011	(\$1)	\$870,333	Updated due to quarterly assessment and reallocation	\$1,917	\$5,573	\$5,833	\$13,323
							3/30/2011	(\$1)	\$870,332	Updated due to quarterly assessment and reallocation				
							6/29/2011	(\$13)	\$870,319	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$10)	\$870,309	Updated due to quarterly assessment and reallocation				
							7/6/2012	(\$856,986)	\$13,323	Termination of SPA				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						9/30/2009	(\$53,670,000)	\$1,218,820,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$250,450,000	\$1,469,270,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$124,820,000	\$1,594,090,000	Updated portfolio data from servicer				
						7/14/2010	(\$289,990,000)	\$1,304,100,000	Updated portfolio data from servicer				
						9/30/2010	\$1,690,508	\$1,305,790,508	Updated portfolio data from servicer				
						10/15/2010	\$300,000	\$1,306,090,508	Transfer of cap due to servicing transfer				
						11/16/2010	(\$100,000)	\$1,305,990,508	Transfer of cap due to servicing transfer				
						1/6/2011	(\$1,173)	\$1,305,989,335	Updated due to quarterly assessment and reallocation				
						2/16/2011	(\$500,000)	\$1,305,489,335	Transfer of cap due to servicing transfer				
						3/30/2011	(\$1,400)	\$1,305,487,935	Updated due to quarterly assessment and reallocation				
						4/13/2011	\$3,100,000	\$1,308,587,935	Transfer of cap due to servicing transfer				
						6/29/2011	(\$12,883)	\$1,308,575,052	Updated due to quarterly assessment and reallocation				
						9/15/2011	(\$1,000,000)	\$1,307,575,052	Transfer of cap due to servicing transfer				
						10/14/2011	(\$100,000)	\$1,307,475,052	Transfer of cap due to servicing transfer				
						11/16/2011	(\$1,100,000)	\$1,306,375,052	Transfer of cap due to servicing transfer				
						5/16/2012	(\$10,000)	\$1,306,365,052	Transfer of cap due to servicing transfer				
						6/28/2012	(\$8,378)	\$1,306,356,674	Updated due to quarterly assessment and reallocation				
						7/16/2012	(\$470,000)	\$1,305,886,674	Transfer of cap due to servicing transfer				
7/22/2009	Homeward Residential, Inc. (American Home Mortgage Servicing, Inc., Coppell, TX)	Purchase	Financial instrument for Home Loan Modifications	N/A	14	8/16/2012	(\$80,000)	\$1,305,806,674	Transfer of cap due to servicing transfer	\$51,759,482	\$133,893,684	\$94,837,607	\$280,490,773
						9/27/2012	(\$22,494)	\$1,305,784,180	Updated due to quarterly assessment and reallocation				
						10/16/2012	(\$260,000)	\$1,305,524,180	Transfer of cap due to servicing transfer				
						11/15/2012	(\$30,000)	\$1,305,494,180	Transfer of cap due to servicing transfer				
						12/14/2012	(\$50,000)	\$1,305,444,180	Transfer of cap due to servicing transfer				
						12/27/2012	(\$3,676)	\$1,305,440,504	Updated due to quarterly assessment and reallocation				
						1/16/2013	(\$80,000)	\$1,305,360,504	Transfer of cap due to servicing transfer				
						2/14/2013	\$20,000	\$1,305,380,504	Transfer of cap due to servicing transfer				
						3/14/2013	(\$84,160,000)	\$1,221,220,504	Transfer of cap due to servicing transfer				
						3/25/2013	(\$12,821)	\$1,221,207,683	Updated due to quarterly assessment and reallocation				
						4/16/2013	(\$621,110,000)	\$600,097,683	Transfer of cap due to servicing transfer				
						5/16/2013	(\$19,120,000)	\$580,977,683	Transfer of cap due to servicing transfer				
						6/27/2013	(\$1,947)	\$580,975,736	Updated due to quarterly assessment and reallocation				
						7/16/2013	(\$14,870,000)	\$566,105,736	Transfer of cap due to servicing transfer				
						9/27/2013	(\$655)	\$566,105,081	Updated due to quarterly assessment and reallocation				
						12/16/2013	\$20,000	\$566,125,081	Transfer of cap due to servicing transfer				
						12/23/2013	(\$1,110,189)	\$565,014,892	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$39,031)	\$564,975,861	Updated due to quarterly assessment and reallocation				
						4/16/2014	(\$10,000)	\$564,965,861	Transfer of cap due to servicing transfer				
						5/28/2014	(\$284,475,088)	\$280,490,773	Termination of SPA				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						10/2/2009	\$130,000	\$690,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$1,040,000	\$1,730,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	(\$1,680,000)	\$50,000	Updated portfolio data from servicer				
						5/12/2010	\$1,260,000	\$1,310,000	Updated portfolio data from servicer				
						7/14/2010	(\$1,110,000)	\$200,000	Updated portfolio data from servicer				
						9/30/2010	\$100,000	\$300,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	(\$9,889)	\$290,111	Updated portfolio data from servicer				
9/2/2009	Horicon Bank, Horicon, WI	Purchase	Financial Instrument for Home Loan Modifications		N/A	6/29/2011	(\$3)	\$290,108	Updated due to quarterly assessment and reallocation	\$8,265	\$20,914	\$12,170	\$41,349
						6/28/2012	(\$2)	\$290,106	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$7)	\$290,099	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$1)	\$290,098	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$4)	\$290,094	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$2)	\$290,092	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$1)	\$290,091	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$979)	\$289,112	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$334)	\$289,078	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$406)	\$288,672	Updated due to quarterly assessment and reallocation				
						1/22/2010	\$30,000	\$730,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$1,740,000	\$2,470,000	Updated portfolio data from servicer				
						7/14/2010	(\$1,870,000)	\$600,000	Updated portfolio data from servicer				
12/16/2009	Horizon Bank, NA, Michigan City, IN	Purchase	Financial Instrument for Home Loan Modifications		N/A	9/30/2010	\$850,556	\$1,450,556	Updated portfolio data from servicer	\$0	\$0	\$0	\$0
						1/6/2011	(\$2)	\$1,450,554	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$2)	\$1,450,552	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$23)	\$1,450,529	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$17)	\$1,450,512	Updated due to quarterly assessment and reallocation				
						9/21/2012	(\$1,450,512)	\$0	Termination of SPA				
						1/22/2010	\$200,000	\$4,430,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	(\$1,470,000)	\$2,960,000	Updated portfolio data from servicer				
						7/14/2010	(\$1,560,000)	\$1,400,000	Updated portfolio data from servicer				
12/23/2009	Iberiabank, Sarasota, FL	Purchase	Financial Instrument for Home Loan Modifications		N/A	9/30/2010	\$5,852,780	\$7,252,780	Updated portfolio data from servicer	\$0	\$10,502	\$15,000	\$25,502
						1/6/2011	(\$11)	\$7,252,769	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$13)	\$7,252,756	Updated due to quarterly assessment and reallocation				
						4/13/2011	(\$300,000)	\$6,952,756	Transfer of cap due to servicing transfer				
						6/3/2011	(\$6,927,254)	\$25,502	Termination of SPA				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments				
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)*	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
7/10/2009	IBM Southeast Employees Federal Credit Union, Delray Beach, FL	Purchase	Financial Instrument for Home Loan Modifications	\$870,000	N/A	6	9/30/2009	(\$10,000)	\$860,000	Updated portfolio data from servicer/additional program initial cap	\$9,000	\$23,589	\$16,000	\$48,589
							12/30/2009	\$250,000	\$1,110,000	Updated portfolio data from servicer/additional program initial cap				
							3/26/2010	(\$10,000)	\$1,100,000	Updated portfolio data from servicer				
							7/14/2010	(\$400,000)	\$700,000	Updated portfolio data from servicer				
							9/30/2010	\$170,334	\$870,334	Updated portfolio data from servicer				
							1/6/2011	(\$1)	\$870,333	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$1)	\$870,332	Updated due to quarterly assessment and reallocation				
							6/29/2011	(\$12)	\$870,320	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$9)	\$870,311	Updated due to quarterly assessment and reallocation				
							9/14/2012	(\$821,722)	\$48,589	Termination of SPA				
							1/22/2010	\$40,000	\$800,000	Updated portfolio data from servicer/additional program initial cap				
							3/26/2010	(\$760,000)	\$40,000	Updated portfolio data from servicer				
							5/12/2010	\$2,630,000	\$2,670,000	Updated portfolio data from servicer				
							7/14/2010	(\$770,000)	\$1,900,000	Updated portfolio data from servicer				
							9/30/2010	\$565,945	\$2,465,945	Updated portfolio data from servicer				
							1/6/2011	(\$4)	\$2,465,941	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$4)	\$2,465,937	Updated due to quarterly assessment and reallocation				
							6/29/2011	(\$40)	\$2,465,897	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$29)	\$2,465,868	Updated due to quarterly assessment and reallocation				
							9/27/2012	(\$80)	\$2,465,788	Updated due to quarterly assessment and reallocation				
							12/27/2012	(\$14)	\$2,465,774	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$52)	\$2,465,722	Updated due to quarterly assessment and reallocation				
							6/27/2013	(\$19)	\$2,465,703	Updated due to quarterly assessment and reallocation				
							9/27/2013	(\$7)	\$2,465,696	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$11,558)	\$2,454,138	Updated due to quarterly assessment and reallocation				
							3/26/2014	(\$410)	\$2,453,728	Updated due to quarterly assessment and reallocation				
							6/26/2014	(\$4,837)	\$2,448,891	Updated due to quarterly assessment and reallocation				
							1/22/2010	\$440,000	\$9,870,000	Updated portfolio data from servicer/additional program initial cap				
							3/26/2010	\$14,480,000	\$24,350,000	Updated portfolio data from servicer				
							5/26/2010	(\$24,200,000)	\$150,000	Updated portfolio data from servicer				
							7/14/2010	\$150,000	\$300,000	Updated portfolio data from servicer				
							9/30/2010	(\$9,889)	\$290,111	Updated portfolio data from servicer				
							6/29/2011	(\$3)	\$290,108	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$2)	\$290,106	Updated due to quarterly assessment and reallocation				
							9/27/2012	(\$6)	\$290,100	Updated due to quarterly assessment and reallocation				
							12/27/2012	(\$1)	\$290,099	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$3)	\$290,096	Updated due to quarterly assessment and reallocation				
							6/27/2013	(\$1)	\$290,095	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$747)	\$289,348	Updated due to quarterly assessment and reallocation				
							3/26/2014	(\$26)	\$289,322	Updated due to quarterly assessment and reallocation				
							6/26/2014	(\$314)	\$289,008	Updated due to quarterly assessment and reallocation				
10/23/2009	IC Federal Credit Union, Fitchburg, MA	Purchase	Financial Instrument for Home Loan Modifications	\$760,000	N/A						\$25,333	\$48,576	\$38,200	\$112,109
12/4/2009	Idaho Housing and Finance Association, Boise, ID	Purchase	Financial Instrument for Home Loan Modifications	\$9,430,000	N/A						\$25,000	\$28,556	\$32,025	\$85,581

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						3/26/2010	(\$730,000)	\$230,000	Updated portfolio data from servicer				
						7/14/2010	\$370,000	\$600,000	Updated portfolio data from servicer				
						9/30/2010	\$200,000	\$800,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	(\$364,833)	\$435,167	Updated portfolio data from servicer				
						11/16/2010	\$100,000	\$535,167	Transfer of cap due to servicing transfer				
						1/6/2011	(\$1)	\$535,166	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$1)	\$535,165	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$7)	\$535,158	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$6)	\$535,152	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$15)	\$535,137	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$3)	\$535,134	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$10)	\$535,124	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$4)	\$535,120	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$1)	\$535,119	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$2,242)	\$532,877	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$79)	\$532,798	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$980)	\$531,868	Updated due to quarterly assessment and reallocation				
						5/26/2010	\$120,000	\$28,160,000	Updated portfolio data from servicer/additional program initial cap				
						7/14/2010	(\$12,660,000)	\$15,500,000	Updated portfolio data from servicer				
						9/30/2010	\$100,000	\$15,600,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	(\$3,125,218)	\$12,474,782	Updated portfolio data from servicer				
						11/16/2010	\$800,000	\$13,274,782	Transfer of cap due to servicing transfer				
						1/6/2011	(\$20)	\$13,274,762	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$24)	\$13,274,738	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$221)	\$13,274,517	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$169)	\$13,274,348	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$465)	\$13,273,883	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$78)	\$13,273,805	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$297)	\$13,273,508	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$112)	\$13,273,396	Updated due to quarterly assessment and reallocation				
						7/16/2013	(\$10,000)	\$13,263,396	Transfer of cap due to servicing transfer				
						9/27/2013	(\$40)	\$13,263,356	Updated due to quarterly assessment and reallocation				
						11/14/2013	(\$60,000)	\$13,203,356	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$67,516)	\$13,135,840	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$2,373)	\$13,133,467	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$28,014)	\$13,105,453	Updated due to quarterly assessment and reallocation				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
9/24/2010	James B. Nutter & Company, Kansas City, MO	Purchase	Financial Instrument for Home Loan Modifications			9/30/2010	\$135,167	\$435,167	Updated portfolio data from servicer	\$12,047	\$0	\$13,323	\$25,370
						1/6/2011	(\$1)	\$435,166	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$1)	\$435,165	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$6)	\$435,159	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$4)	\$435,155	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$12)	\$435,143	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$2)	\$435,141	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$8)	\$435,133	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$3)	\$435,130	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$1)	\$435,129	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$1,727)	\$433,402	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$61)	\$433,341	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$716)	\$432,625	Updated due to quarterly assessment and reallocation				
						9/30/2009	(\$14,850,000)	\$2,684,870,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$1,178,180,000	\$3,863,050,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$1,006,580,000	\$4,869,630,000	Updated portfolio data from servicer/additional program initial cap				
						7/14/2010	(\$1,934,230,000)	\$2,935,400,000	Updated portfolio data from servicer				
						9/30/2010	\$72,400,000	\$3,007,800,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	\$215,625,536	\$3,223,425,536	Updated portfolio data from servicer				
						1/6/2011	(\$3,636)	\$3,223,421,900	Updated due to quarterly assessment and reallocation				
						3/16/2011	(\$100,000)	\$3,223,321,900	Transfer of cap due to servicing transfer				
						3/30/2011	(\$3,999)	\$3,223,317,901	Updated due to quarterly assessment and reallocation				
						4/13/2011	(\$200,000)	\$3,223,117,901	Transfer of cap due to servicing transfer				
						5/13/2011	\$122,700,000	\$3,345,817,901	Transfer of cap due to servicing transfer				
						6/29/2011	(\$34,606)	\$3,345,783,295	Updated due to quarterly assessment and reallocation				
						7/14/2011	\$600,000	\$3,346,383,295	Transfer of cap due to servicing transfer				
						8/16/2011	(\$400,000)	\$3,345,983,295	Transfer of cap due to servicing transfer				
						9/15/2011	(\$100,000)	\$3,345,883,295	Transfer of cap due to servicing transfer				
						10/14/2011	\$200,000	\$3,346,083,295	Transfer of cap due to servicing transfer				
						10/19/2011	\$519,211,309	\$3,865,294,604	Transfer of cap due to servicing transfer				
						11/16/2011	(\$2,800,000)	\$3,862,494,604	Transfer of cap due to servicing transfer				
						1/13/2012	(\$100,000)	\$3,862,394,604	Transfer of cap due to servicing transfer				
						2/16/2012	(\$100,000)	\$3,862,294,604	Transfer of cap due to servicing transfer				
						5/16/2012	(\$126,080,000)	\$3,736,214,604	Transfer of cap due to servicing transfer				
						6/14/2012	(\$1,620,000)	\$3,734,594,604	Transfer of cap due to servicing transfer				
						6/28/2012	(\$16,192)	\$3,734,578,412	Updated due to quarterly assessment and reallocation				
						7/16/2012	(\$2,300,000)	\$3,732,278,412	Transfer of cap due to servicing transfer				
						8/16/2012	(\$20,000)	\$3,732,258,412	Transfer of cap due to servicing transfer				
						9/27/2012	(\$37,341)	\$3,732,221,071	Updated due to quarterly assessment and reallocation				
						10/16/2012	(\$1,130,000)	\$3,731,091,071	Transfer of cap due to servicing transfer				
						11/15/2012	(\$3,770,000)	\$3,727,321,071	Transfer of cap due to servicing transfer				
						12/14/2012	(\$180,000)	\$3,727,141,071	Transfer of cap due to servicing transfer				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments		
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Details			Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						Adjustment Date	Cap Adjustment Amount	Adjusted Cap				
			Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)									
						12/27/2012	(\$4,535)	\$3,727,136,536	Updated due to quarterly assessment and reallocation			
						1/16/2013	(\$60,000)	\$3,727,076,536	Transfer of cap due to servicing transfer			
						2/14/2013	(\$520,000)	\$3,726,556,536	Transfer of cap due to servicing transfer			
						3/14/2013	(\$90,000)	\$3,726,466,536	Transfer of cap due to servicing transfer			
						3/25/2013	(\$14,310)	\$3,726,452,226	Updated due to quarterly assessment and reallocation			
						4/16/2013	(\$110,000)	\$3,726,342,226	Transfer of cap due to servicing transfer			
						5/16/2013	(\$120,000)	\$3,726,222,226	Transfer of cap due to servicing transfer			
						6/14/2013	(\$50,000)	\$3,726,172,226	Transfer of cap due to servicing transfer			
						6/27/2013	(\$3,778)	\$3,726,168,448	Updated due to quarterly assessment and reallocation			
						7/16/2013	(\$103,240,000)	\$3,622,928,448	Transfer of cap due to servicing transfer			
						8/15/2013	(\$20,000)	\$3,622,908,448	Transfer of cap due to servicing transfer			
						9/16/2013	(\$99,960,000)	\$3,522,948,448	Transfer of cap due to servicing transfer			
						9/27/2013	(\$724)	\$3,522,947,724	Updated due to quarterly assessment and reallocation			
						10/15/2013	(\$77,990,000)	\$3,444,957,724	Transfer of cap due to servicing transfer			
						11/14/2013	(\$15,610,000)	\$3,429,347,724	Transfer of cap due to servicing transfer			
						12/16/2013	(\$50,000)	\$3,429,297,724	Transfer of cap due to servicing transfer			
						12/23/2013	(\$840,396)	\$3,428,457,328	Updated due to quarterly assessment and reallocation			
						1/16/2014	(\$5,790,000)	\$3,422,667,328	Transfer of cap due to servicing transfer			
						2/13/2014	(\$52,670,000)	\$3,369,997,328	Transfer of cap due to servicing transfer			
						3/14/2014	(\$3,730,000)	\$3,366,267,328	Transfer of cap due to servicing transfer			
						3/26/2014	(\$21,412)	\$3,366,245,916	Updated due to quarterly assessment and reallocation			
						4/16/2014	(\$14,000,000)	\$3,352,245,916	Transfer of cap due to servicing transfer			
						5/15/2014	(\$18,970,000)	\$3,333,275,916	Transfer of cap due to servicing transfer			
						6/16/2014	(\$30,170,000)	\$3,303,105,916	Transfer of cap due to servicing transfer			
						6/26/2014	(\$101,752)	\$3,303,004,164	Updated due to quarterly assessment and reallocation			
						11/15/2012	\$30,000	\$30,000	Transfer of cap due to servicing transfer			
						12/14/2012	\$70,000	\$100,000	Transfer of cap due to servicing transfer			
						1/16/2013	(\$10,000)	\$90,000	Transfer of cap due to servicing transfer			
						2/14/2013	(\$10,000)	\$80,000	Transfer of cap due to servicing transfer			
						4/16/2013	(\$10,000)	\$70,000	Transfer of cap due to servicing transfer			
						5/16/2013	\$130,000	\$200,000	Transfer of cap due to servicing transfer			
						6/14/2013	(\$50,000)	\$150,000	Transfer of cap due to servicing transfer			
						7/16/2013	(\$20,000)	\$130,000	Transfer of cap due to servicing transfer			
						12/23/2013	(\$155)	\$129,845	Updated due to quarterly assessment and reallocation			
						3/14/2014	\$2,240,000	\$2,369,845	Transfer of cap due to servicing transfer			
						3/26/2014	(\$373)	\$2,369,472	Updated due to quarterly assessment and reallocation			
						6/26/2014	(\$4,497)	\$2,364,975	Updated due to quarterly assessment and reallocation			

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11/15/2012
Kondaur Capital Corporation, Orange, CA
Purchase
Financial Instrument for Home Loan Modifications
\$0
N/A
3

\$0
\$242
\$10,000
\$10,242

HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments				
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)*	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
8/5/2009	Lake City Bank, Warsaw, IN	Purchase	Financial Instrument for Home Loan Modifications	\$420,000	N/A		9/30/2009	\$180,000	\$600,000	Updated portfolio data from servicer/additional program initial cap	\$10,879	\$10,457	\$23,196	\$44,532
							12/30/2009	(\$350,000)	\$250,000	Updated portfolio data from servicer/additional program initial cap				
							3/26/2010	\$20,000	\$270,000	Updated portfolio data from servicer				
							7/14/2010	(\$70,000)	\$200,000	Updated portfolio data from servicer				
							9/30/2010	\$90,111	\$290,111	Updated portfolio data from servicer				
							6/29/2011	(\$3)	\$290,108	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$2)	\$290,106	Updated due to quarterly assessment and reallocation				
							9/27/2012	(\$7)	\$290,099	Updated due to quarterly assessment and reallocation				
							12/27/2012	(\$1)	\$290,098	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$4)	\$290,094	Updated due to quarterly assessment and reallocation				
							6/27/2013	(\$2)	\$290,092	Updated due to quarterly assessment and reallocation				
							9/27/2013	(\$1)	\$290,091	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$979)	\$289,112	Updated due to quarterly assessment and reallocation				
							3/26/2014	(\$34)	\$289,078	Updated due to quarterly assessment and reallocation				
							6/26/2014	(\$406)	\$288,672	Updated due to quarterly assessment and reallocation				
							9/30/2009	\$150,000	\$250,000	Updated portfolio data from servicer/additional program initial cap				
							12/30/2009	\$130,000	\$380,000	Updated portfolio data from servicer/additional program initial cap				
							3/26/2010	\$50,000	\$430,000	Updated portfolio data from servicer				
							7/14/2010	(\$30,000)	\$400,000	Updated portfolio data from servicer				
7/10/2009	Lake National Bank, Mentor, OH	Purchase	Financial Instrument for Home Loan Modifications	\$100,000	N/A	6	9/30/2010	\$35,167	\$435,167	Updated portfolio data from servicer	\$3,000	\$3,651	\$4,000	\$10,651
							1/6/2011	(\$1)	\$435,166	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$1)	\$435,165	Updated due to quarterly assessment and reallocation				
							6/29/2011	(\$6)	\$435,159	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$4)	\$435,155	Updated due to quarterly assessment and reallocation				
							8/23/2012	(\$424,504)	\$10,651	Termination of SPA				
6/16/2014	Land/Home Financial Services, Inc., Concord, CA	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	6/16/2014	\$40,000	\$40,000	Transfer of cap due to servicing transfer	\$0	\$0	\$0	\$0
							1/16/2014	\$100,000	\$100,000	Transfer of cap due to servicing transfer				
							3/14/2014	\$10,000	\$110,000	Transfer of cap due to servicing transfer				
1/16/2014	LenderLive Network, Inc, Glendale, CO	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	3/26/2014	(\$2)	\$109,998	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0	\$0
							5/15/2014	\$20,000	\$129,998	Transfer of cap due to servicing transfer				
							6/16/2014	\$80,000	\$209,998	Transfer of cap due to servicing transfer				
							6/26/2014	(\$236)	\$209,762	Updated due to quarterly assessment and reallocation				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Details				Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment				
9/30/2010	Liberty Bank and Trust Co, New Orleans, LA	Purchase	Financial Instrument for Home Loan Modifications			9/30/2010	\$450,556	\$1,450,556	Updated portfolio data from servicer				\$0
						1/6/2011	(\$2)	\$1,450,554	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$2)	\$1,450,552	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$23)	\$1,450,529	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$17)	\$1,450,512	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$48)	\$1,450,464	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$8)	\$1,450,456	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$30)	\$1,450,426	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$11)	\$1,450,415	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$4)	\$1,450,411	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$6,958)	\$1,443,453	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$245)	\$1,443,208	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$2,887)	\$1,440,321	Updated due to quarterly assessment and reallocation				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans

Adjustment Details										TARP Incentive Payments				
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)*	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
							9/30/2009	\$313,050,000	\$1,087,950,000	Updated portfolio data from servicer/additional program initial cap				
							12/30/2009	\$275,370,000	\$1,363,320,000	Updated portfolio data from servicer/additional program initial cap				
							3/26/2010	\$278,910,000	\$1,642,230,000	Updated portfolio data from servicer				
							7/14/2010	(\$474,730,000)	\$1,167,500,000	Updated portfolio data from servicer				
							8/13/2010	(\$700,000)	\$1,166,800,000	Transfer of cap due to servicing transfer				
							9/15/2010	(\$1,000,000)	\$1,165,800,000	Transfer of cap due to servicing transfer				
							9/30/2010	(\$115,017,236)	\$1,050,782,764	Updated portfolio data from servicer				
							10/15/2010	(\$800,000)	\$1,049,982,764	Transfer of cap due to servicing transfer				
							12/15/2010	\$800,000	\$1,050,782,764	Transfer of cap due to servicing transfer				
							1/6/2011	(\$1,286)	\$1,050,781,478	Updated due to quarterly assessment and reallocation				
							3/16/2011	\$8,800,000	\$1,059,581,478	Transfer of cap due to servicing transfer				
							3/30/2011	(\$1,470)	\$1,059,580,008	Updated due to quarterly assessment and reallocation				
							4/13/2011	(\$3,300,000)	\$1,056,280,008	Transfer of cap due to servicing transfer				
							5/13/2011	(\$300,000)	\$1,055,980,008	Transfer of cap due to servicing transfer				
							6/16/2011	(\$700,000)	\$1,055,280,008	Transfer of cap due to servicing transfer				
							6/29/2011	(\$13,097)	\$1,055,266,911	Updated due to quarterly assessment and reallocation				
8/12/2009	Litton Loan Servicing, LP, Houston, TX	Purchase	Financial Instrument for Home Loan Modifications	\$774,900,000	N/A	12	7/14/2011	(\$200,000)	\$1,055,066,911	Transfer of cap due to servicing transfer	\$13,441,220	\$35,353,126	\$27,530,414	\$76,324,760
							9/15/2011	(\$2,900,000)	\$1,052,166,911	Transfer of cap due to servicing transfer				
							10/14/2011	(\$300,000)	\$1,051,866,911	Transfer of cap due to servicing transfer				
							11/16/2011	(\$900,000)	\$1,051,366,911	Transfer of cap due to servicing transfer				
							12/15/2011	(\$2,600,000)	\$1,048,766,911	Transfer of cap due to servicing transfer				
							1/13/2012	(\$194,800,000)	\$853,966,911	Transfer of cap due to servicing transfer				
							2/16/2012	(\$400,000)	\$853,566,911	Transfer of cap due to servicing transfer				
							6/28/2012	(\$9,728)	\$853,557,183	Updated due to quarterly assessment and reallocation				
							8/16/2012	(\$7,990,000)	\$845,567,183	Transfer of cap due to servicing transfer				
							9/27/2012	(\$26,467)	\$845,540,716	Updated due to quarterly assessment and reallocation				
							12/27/2012	(\$4,466)	\$845,536,250	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$16,922)	\$845,519,328	Updated due to quarterly assessment and reallocation				
							6/27/2013	(\$6,386)	\$845,512,942	Updated due to quarterly assessment and reallocation				
							9/27/2013	(\$2,289)	\$845,510,653	Updated due to quarterly assessment and reallocation				
							12/16/2013	(\$60,000)	\$845,450,653	Transfer of cap due to servicing transfer				
							12/23/2013	(\$3,864,503)	\$841,586,150	Updated due to quarterly assessment and reallocation				
							1/16/2014	(\$30,000)	\$841,556,150	Transfer of cap due to servicing transfer				
							1/31/2014	(\$765,231,390)	\$76,324,760	Termination of SPA				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans											TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments	
														Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)
						1/22/2010	\$40,000	\$740,000	Updated portfolio data from servicer/additional program initial cap					
						3/26/2010	\$50,000	\$790,000	Updated portfolio data from servicer					
						7/14/2010	\$1,310,000	\$2,100,000	Updated portfolio data from servicer					
						9/30/2010	\$75,834	\$2,175,834	Updated portfolio data from servicer					
						1/6/2011	(\$3)	\$2,175,831	Updated due to quarterly assessment and reallocation					
						3/30/2011	(\$4)	\$2,175,827	Updated due to quarterly assessment and reallocation					
						6/29/2011	(\$35)	\$2,175,792	Updated due to quarterly assessment and reallocation					
						6/28/2012	(\$26)	\$2,175,766	Updated due to quarterly assessment and reallocation					
						9/27/2012	(\$70)	\$2,175,696	Updated due to quarterly assessment and reallocation					
						12/27/2012	(\$12)	\$2,175,684	Updated due to quarterly assessment and reallocation					
						3/25/2013	(\$45)	\$2,175,639	Updated due to quarterly assessment and reallocation					
						6/27/2013	(\$17)	\$2,175,622	Updated due to quarterly assessment and reallocation					
						9/27/2013	(\$6)	\$2,175,616	Updated due to quarterly assessment and reallocation					
						12/23/2013	(\$9,932)	\$2,165,684	Updated due to quarterly assessment and reallocation					
						3/26/2014	(\$346)	\$2,165,338	Updated due to quarterly assessment and reallocation					
						6/26/2014	(\$4,087)	\$2,161,251	Updated due to quarterly assessment and reallocation					
						9/30/2010	\$315,389	\$1,015,389	Updated portfolio data from servicer					
						1/6/2011	(\$1)	\$1,015,388	Updated due to quarterly assessment and reallocation					
						3/30/2011	(\$1)	\$1,015,387	Updated due to quarterly assessment and reallocation					
						6/29/2011	(\$11)	\$1,015,376	Updated due to quarterly assessment and reallocation					
						6/28/2012	(\$11)	\$1,015,365	Updated due to quarterly assessment and reallocation					
						9/27/2012	(\$30)	\$1,015,335	Updated due to quarterly assessment and reallocation					
						12/27/2012	(\$5)	\$1,015,330	Updated due to quarterly assessment and reallocation					
						3/25/2013	(\$20)	\$1,015,310	Updated due to quarterly assessment and reallocation					
						6/27/2013	(\$7)	\$1,015,303	Updated due to quarterly assessment and reallocation					
						9/27/2013	(\$3)	\$1,015,300	Updated due to quarterly assessment and reallocation	\$16,7084	\$1,332	\$168,848	\$337,265	
						12/23/2013	(\$4,381)	\$1,010,919	Updated due to quarterly assessment and reallocation					
						2/13/2014	\$1,280,000	\$2,290,919	Transfer of cap due to servicing transfer					
						3/26/2014	\$125,146	\$2,416,065	Updated due to quarterly assessment and reallocation					
						4/16/2014	\$20,000	\$2,436,065	Transfer of cap due to servicing transfer					
						5/15/2014	\$80,000	\$2,516,065	Transfer of cap due to servicing transfer					
						6/16/2014	\$140,000	\$2,656,065	Transfer of cap due to servicing transfer					
						6/26/2014	\$230,716	\$2,886,781	Updated due to quarterly assessment and reallocation					
						9/30/2010	\$630,778	\$2,030,778	Updated portfolio data from servicer					
						1/6/2011	(\$3)	\$2,030,775	Updated due to quarterly assessment and reallocation					
						3/30/2011	(\$3)	\$2,030,772	Updated due to quarterly assessment and reallocation					
						6/29/2011	(\$33)	\$2,030,739	Updated due to quarterly assessment and reallocation					
						6/28/2012	(\$25)	\$2,030,714	Updated due to quarterly assessment and reallocation					
						9/27/2012	(\$68)	\$2,030,646	Updated due to quarterly assessment and reallocation					
						12/27/2012	(\$11)	\$2,030,635	Updated due to quarterly assessment and reallocation					
						3/25/2013	(\$44)	\$2,030,591	Updated due to quarterly assessment and reallocation					
						6/27/2013	(\$16)	\$2,030,575	Updated due to quarterly assessment and reallocation					
						9/27/2013	(\$6)	\$2,030,569	Updated due to quarterly assessment and reallocation					
						12/23/2013	(\$9,947)	\$2,020,622	Updated due to quarterly assessment and reallocation					
						3/26/2014	(\$360)	\$2,020,272	Updated due to quarterly assessment and reallocation					
						6/26/2014	(\$4,127)	\$2,016,145	Updated due to quarterly assessment and reallocation					
11/6/2009	Los Alamos National Bank, Los Alamos, NM	Purchase	Financial Instrument for Home Loan Modifications				\$700,000	N/A		\$38,698	\$43,326	\$56,278	\$138,301	
9/30/2010	M&T Bank, Buffalo, NY	Purchase	Financial Instrument for Home Loan Modifications				\$700,000	N/A		\$16,7084	\$1,332	\$168,848	\$337,265	
9/30/2010	Magna Bank, Germantown, TN	Purchase	Financial Instrument for Home Loan Modifications				\$1,400,000	N/A		\$0	\$0	\$0	\$0	

HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
9/30/2010	Mainstreet Credit Union, Lexena, KS	Purchase	Financial Instrument for Home Loan Modifications	N/A		9/30/2010	\$225,278	\$725,278	Updated portfolio data from servicer	\$0	\$0	\$0	\$0
						1/6/2011	(\$1)	\$725,277	Updated due to quarterly assessment and reallocation				
						3/9/2011	(\$725,277)	\$0	Termination of SPA				
						1/22/2010	\$950,000	\$21,310,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	(\$17,880,000)	\$3,430,000	Updated portfolio data from servicer				
						6/16/2010	\$1,030,000	\$4,460,000	Transfer of cap due to servicing transfer				
						7/14/2010	(\$1,160,000)	\$3,300,000	Updated portfolio data from servicer				
						8/13/2010	\$800,000	\$4,100,000	Transfer of cap due to servicing transfer				
						9/30/2010	\$200,000	\$4,300,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	\$1,357,168	\$5,657,168	Updated portfolio data from servicer				
						1/6/2011	(\$1)	\$5,657,167	Updated due to quarterly assessment and reallocation				
						3/16/2011	\$5,700,000	\$11,357,167	Transfer of cap due to servicing transfer				
						3/30/2011	(\$6)	\$11,357,161	Updated due to quarterly assessment and reallocation				
						4/13/2011	\$7,300,000	\$18,657,161	Transfer of cap due to servicing transfer				
						5/13/2011	\$300,000	\$18,957,161	Transfer of cap due to servicing transfer				
						6/16/2011	\$900,000	\$19,857,161	Transfer of cap due to servicing transfer				
						6/29/2011	(\$154)	\$19,857,007	Updated due to quarterly assessment and reallocation				
						7/14/2011	\$100,000	\$19,957,007	Transfer of cap due to servicing transfer				
						8/16/2011	\$300,000	\$20,257,007	Transfer of cap due to servicing transfer				
						1/13/2012	(\$1,500,000)	\$18,757,007	Transfer of cap due to servicing transfer				
						2/16/2012	(\$2,100,000)	\$16,657,007	Transfer of cap due to servicing transfer				
						4/16/2012	(\$1,300,000)	\$15,357,007	Transfer of cap due to servicing transfer				
						6/14/2012	(\$8,350,000)	\$7,007,007	Transfer of cap due to servicing transfer				
						6/28/2012	(\$38)	\$7,006,969	Updated due to quarterly assessment and reallocation				
						8/16/2012	(\$90,000)	\$6,916,969	Transfer of cap due to servicing transfer				
						9/27/2012	(\$103)	\$6,916,866	Updated due to quarterly assessment and reallocation				
						10/16/2012	(\$1,020,000)	\$5,896,866	Transfer of cap due to servicing transfer				
						11/15/2012	\$170,000	\$6,066,866	Transfer of cap due to servicing transfer				
						12/27/2012	(\$15)	\$6,066,851	Updated due to quarterly assessment and reallocation				
						2/14/2013	(\$100,000)	\$5,966,851	Transfer of cap due to servicing transfer				
						3/14/2013	(\$490,000)	\$5,476,851	Transfer of cap due to servicing transfer				
						3/25/2013	(\$61)	\$5,476,790	Updated due to quarterly assessment and reallocation				
						4/16/2013	(\$10,000)	\$5,466,790	Transfer of cap due to servicing transfer				
						5/16/2013	(\$30,000)	\$5,436,790	Transfer of cap due to servicing transfer				
						6/14/2013	(\$10,000)	\$5,426,790	Transfer of cap due to servicing transfer				
						6/27/2013	(\$23)	\$5,426,767	Updated due to quarterly assessment and reallocation				
						7/16/2013	(\$20,000)	\$5,406,767	Transfer of cap due to servicing transfer				
						9/27/2013	(\$8)	\$5,406,759	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$13,934)	\$5,392,825	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$490)	\$5,392,335	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$5,781)	\$5,386,554	Updated due to quarterly assessment and reallocation				
11/25/2009	Meris Servicing, LLC, Phoenix, AZ	Purchase	Financial Instrument for Home Loan Modifications	N/A		6/14/2012	(\$8,350,000)	\$7,007,007	Transfer of cap due to servicing transfer	\$352,196	\$970,197	\$839,633	\$2,162,025

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)	Pricing Mechanism	Note	Adjustment Details			Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
							Adjustment Date	Cap Adjustment Amount	Adjusted Cap				
9/30/2010	Marsh Associates, Inc., Charlotte, NC	Purchase	Financial Instrument for Home Loan Modifications	\$100,000	N/A		9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer			
							6/29/2011	(\$1)	\$145,055	Updated due to quarterly assessment and reallocation			
							6/28/2012	(\$1)	\$145,054	Updated due to quarterly assessment and reallocation			
							9/27/2012	(\$1)	\$145,053	Updated due to quarterly assessment and reallocation	\$9,688	\$0	\$10,649
							3/25/2013	(\$1)	\$145,052	Updated due to quarterly assessment and reallocation			
10/15/2013	(\$60,000)	\$85,052	Transfer of cap due to servicing transfer										
10/28/2009	Members Mortgage Company, Inc, Woburn, MA	Purchase	Financial Instrument for Home Loan Modifications	\$510,000	N/A		4/21/2010	(\$510,000)	\$0	Termination of SPA	\$0	\$0	\$0
9/11/2009	Metropolitan National Bank, Little Rock, AR	Purchase	Financial Instrument for Home Loan Modifications	\$280,000	N/A		10/2/2009	\$70,000	\$350,000	Updated portfolio data from servicer/additional program initial cap			
							12/30/2009	\$620,000	\$970,000	Updated portfolio data from servicer/additional program initial cap			
							3/26/2010	\$100,000	\$1,070,000	Updated portfolio data from servicer	\$0	\$0	\$0
							7/14/2010	(\$670,000)	\$400,000	Updated portfolio data from servicer			
							9/30/2010	\$35,167	\$435,167	Updated portfolio data from servicer			
1/6/2011	(\$1)	\$435,166	Updated due to quarterly assessment and reallocation										
1/26/2011	(\$435,166)	\$0	Termination of SPA										
9/30/2010	Mid America Mortgage Inc. (Schmidt Mortgage Company), Rocky River, OH	Purchase	Financial Instrument for Home Loan Modifications	\$100,000	N/A		9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer			
							6/29/2011	(\$1)	\$145,055	Updated due to quarterly assessment and reallocation			
							6/28/2012	(\$1)	\$145,054	Updated due to quarterly assessment and reallocation			
							9/27/2012	(\$2)	\$145,052	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							3/25/2013	(\$1)	\$145,051	Updated due to quarterly assessment and reallocation			
							12/23/2013	(\$232)	\$144,819	Updated due to quarterly assessment and reallocation			
							3/26/2014	(\$8)	\$144,811	Updated due to quarterly assessment and reallocation			
							6/26/2014	(\$96)	\$144,715	Updated due to quarterly assessment and reallocation			
							9/30/2010	\$49,915,806	\$93,415,806	Updated portfolio data from servicer			
							1/6/2011	(\$125)	\$93,415,681	Updated due to quarterly assessment and reallocation			
3/30/2011	(\$139)	\$93,415,542	Updated due to quarterly assessment and reallocation										
6/29/2011	(\$1,223)	\$93,414,319	Updated due to quarterly assessment and reallocation										
6/28/2012	(\$797)	\$93,413,522	Updated due to quarterly assessment and reallocation										
7/16/2012	\$294,540,000	\$387,953,522	Transfer of cap due to servicing transfer										
7/27/2012	(\$263,550,000)	\$124,403,522	Transfer of cap due to servicing transfer										
9/27/2012	(\$3,170)	\$124,400,352	Updated due to quarterly assessment and reallocation										
12/27/2012	(\$507)	\$124,399,845	Updated due to quarterly assessment and reallocation										
3/25/2013	(\$1,729)	\$124,398,116	Updated due to quarterly assessment and reallocation										
6/27/2013	(\$593)	\$124,397,523	Updated due to quarterly assessment and reallocation										
9/27/2013	(\$199)	\$124,397,324	Updated due to quarterly assessment and reallocation										
12/23/2013	(\$280,061)	\$124,117,263	Updated due to quarterly assessment and reallocation										
3/26/2014	(\$8,934)	\$124,108,329	Updated due to quarterly assessment and reallocation										
6/26/2014	(\$95,352)	\$124,012,977	Updated due to quarterly assessment and reallocation										
9/30/2010	Midland Mortgage Company, Oklahoma City, OK	Purchase	Financial Instrument for Home Loan Modifications	\$43,500,000	N/A				\$8,013,744	\$1,722,496	\$9,271,018	\$19,007,258	

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments				
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)	Pricing Mechanism	Note	Adjustment Details			Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments	
							Adjustment Date	Cap Adjustment Amount	Adjusted Cap					Reason for Adjustment
4/14/2010	Midwest Bank and Trust Co., Elmwood Park, IL	Purchase	Financial Instrument for Home Loan Modifications	\$300,000	N/A		7/14/2010	\$300,000	\$600,000	Updated portfolio data from servicer	\$0	\$0	\$0	
							9/30/2010	(\$19,778)	\$580,222	Updated portfolio data from servicer	\$0	\$0	\$0	
							1/6/2011	(\$1)	\$580,221	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0	
							3/30/2011	(\$1)	\$580,220	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0	
							6/29/2011	(\$8)	\$580,212	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0	
							7/14/2011	(\$580,212)	\$0	Termination of SPA				
9/15/2010	Midwest Community Bank, Freeport, IL	Purchase	Financial Instrument for Home Loan Modifications	\$400,000	N/A		9/30/2010	\$180,222	\$580,222	Updated portfolio data from servicer	\$1,818	\$2,000	\$4,818	
							1/6/2011	(\$1)	\$580,221	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$1)	\$580,220	Updated due to quarterly assessment and reallocation				
							6/29/2011	(\$8)	\$580,212	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$6)	\$580,206	Updated due to quarterly assessment and reallocation				
							9/27/2012	(\$17)	\$580,189	Updated due to quarterly assessment and reallocation				
							12/27/2012	(\$3)	\$580,186	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$11)	\$580,175	Updated due to quarterly assessment and reallocation				
							6/27/2013	(\$4)	\$580,171	Updated due to quarterly assessment and reallocation				
							9/27/2013	(\$1)	\$580,170	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$2,474)	\$577,696	Updated due to quarterly assessment and reallocation				
							3/26/2014	(\$87)	\$577,609	Updated due to quarterly assessment and reallocation				
							6/26/2014	(\$1,027)	\$576,582	Updated due to quarterly assessment and reallocation				
							9/30/2009	(\$490,000)	\$370,000	Updated portfolio data from servicer/additional program initial cap				
12/30/2009	\$6,750,000	\$7,120,000	Updated portfolio data from servicer/additional program initial cap											
3/26/2010	(\$6,340,000)	\$780,000	Updated portfolio data from servicer											
7/14/2010	(\$180,000)	\$600,000	Updated portfolio data from servicer											
9/30/2010	\$125,278	\$725,278	Updated portfolio data from servicer											
3/30/2011	(\$1)	\$725,277	Updated due to quarterly assessment and reallocation											
6/29/2011	(\$4)	\$725,273	Updated due to quarterly assessment and reallocation											
6/28/2012	(\$1)	\$725,272	Updated due to quarterly assessment and reallocation											
9/27/2012	(\$1)	\$725,271	Updated due to quarterly assessment and reallocation											
3/25/2013	\$47,663	\$772,934	Updated due to quarterly assessment and reallocation											
12/23/2013	(\$149)	\$772,785	Updated due to quarterly assessment and reallocation											
3/26/2014	(\$5)	\$772,780	Updated due to quarterly assessment and reallocation											
6/26/2014	(\$64)	\$772,716	Updated due to quarterly assessment and reallocation											
9/30/2009	\$18,530,000	\$42,010,000	Updated portfolio data from servicer/additional program initial cap											
12/30/2009	\$24,510,000	\$66,520,000	Updated portfolio data from servicer/additional program initial cap											
3/26/2010	\$18,360,000	\$84,880,000	Updated portfolio data from servicer											
7/14/2010	(\$22,580,000)	\$62,300,000	Updated portfolio data from servicer											
9/30/2010	(\$8,194,261)	\$54,105,739	Updated portfolio data from servicer	5										
1/6/2011	(\$37)	\$54,105,702	Updated due to quarterly assessment and reallocation											
3/16/2011	(\$29,400,000)	\$24,705,702	Transfer of cap due to servicing transfer											
3/30/2011	(\$34)	\$24,705,668	Updated due to quarterly assessment and reallocation											
5/26/2011	(\$20,077,503)	\$4,628,165	Termination of SPA											
7/22/2009	Mission Federal Credit Union, San Diego, CA	Purchase	Financial Instrument for Home Loan Modifications	\$860,000	N/A		9/30/2009	(\$490,000)	\$370,000	Updated portfolio data from servicer/additional program initial cap	\$83,598	\$206,907	\$114,781	\$405,286
7/17/2009	MoEquity, Inc., Evansville, IN	Purchase	Financial Instrument for Home Loan Modifications	\$23,480,000	N/A		12/30/2009	\$6,750,000	\$7,120,000	Updated portfolio data from servicer/additional program initial cap	\$345,841	\$2,305,003	\$1,977,321	\$4,628,165

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Details				Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment				
						9/30/2009	\$1,780,000	\$5,990,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$2,840,000	\$8,830,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$2,800,000	\$11,630,000	Updated portfolio data from servicer				
						7/14/2010	(\$5,730,000)	\$5,900,000	Updated portfolio data from servicer				
						9/30/2010	\$2,658,280	\$8,558,280	Updated portfolio data from servicer				
						1/6/2011	(\$12)	\$8,558,268	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$14)	\$8,558,254	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$129)	\$8,558,125	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$94)	\$8,558,031	Updated due to quarterly assessment and reallocation	\$193,355	\$306,335	\$326,139	\$825,830
7/22/2009	Mortgage Center, LLC, Southfield, MI	Purchase	Financial Instrument for Home Loan Modifications		N/A	9/27/2012	(\$256)	\$8,557,775	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$43)	\$8,557,732	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$162)	\$8,557,570	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$60)	\$8,557,510	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$21)	\$8,557,489	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$35,751)	\$8,521,738	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$1,246)	\$8,520,492	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$14,660)	\$8,505,832	Updated due to quarterly assessment and reallocation				
						12/30/2009	(\$2,900,000)	\$1,960,000	Updated portfolio data from servicer/additional program initial cap	\$0	\$0	\$0	\$0
						3/26/2010	(\$1,600,000)	\$360,000	Updated portfolio data from servicer				
10/14/2009	Mortgage Clearing Corporation, Tulsa, OK	Purchase	Financial Instrument for Home Loan Modifications		N/A	7/14/2010	(\$260,000)	\$100,000	Updated portfolio data from servicer				
						9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer				
						3/9/2011	(\$145,056)	\$0	Termination of SPA				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
6/26/2009	National City Bank, Mansburg, OH	Purchase	Financial Instrument for Home Loan Modifications	N/A		9/30/2009	\$315,170,000	\$610,150,000	Updated portfolio data from servicer/additional program initial cap	\$4,353,236	\$11,881,685	\$6,580,513	\$22,815,434
						12/30/2009	\$90,280,000	\$700,430,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	(\$18,690,000)	\$681,740,000	Updated portfolio data from servicer				
						7/14/2010	(\$272,640,000)	\$409,100,000	Updated portfolio data from servicer				
						9/30/2010	\$80,600,000	\$489,700,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	\$71,230,004	\$560,930,004	Updated portfolio data from servicer				
						1/6/2011	(\$828)	\$560,929,176	Updated due to quarterly assessment and reallocation				
						2/16/2011	\$200,000	\$561,129,176	Transfer of cap due to servicing transfer				
						3/16/2011	(\$100,000)	\$561,029,176	Transfer of cap due to servicing transfer				
						3/30/2011	(\$981)	\$561,028,195	Updated due to quarterly assessment and reallocation				
						4/13/2011	(\$2,300,000)	\$558,728,195	Transfer of cap due to servicing transfer				
						5/13/2011	(\$200,000)	\$558,528,195	Transfer of cap due to servicing transfer				
						6/16/2011	(\$200,000)	\$558,328,195	Transfer of cap due to servicing transfer				
						6/29/2011	(\$9,197)	\$558,318,998	Updated due to quarterly assessment and reallocation				
						10/14/2011	\$300,000	\$558,618,998	Transfer of cap due to servicing transfer				
						11/16/2011	(\$300,000)	\$558,318,998	Transfer of cap due to servicing transfer				
						1/13/2012	\$200,000	\$558,518,998	Transfer of cap due to servicing transfer				
						2/16/2012	(\$100,000)	\$558,418,998	Transfer of cap due to servicing transfer				
						3/15/2012	\$200,000	\$558,618,998	Transfer of cap due to servicing transfer				
						6/14/2012	(\$10,000)	\$558,608,998	Transfer of cap due to servicing transfer				
						6/28/2012	(\$6,771)	\$558,602,227	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$18,467)	\$558,583,760	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$3,105)	\$558,580,655	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$11,713)	\$558,568,942	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$4,393)	\$558,564,549	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$1,565)	\$558,562,984	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$2,622,925)	\$555,940,059	Updated due to quarterly assessment and reallocation				
						3/14/2014	\$7,680,000	\$563,620,059	Transfer of cap due to servicing transfer				
						3/26/2014	(\$92,836)	\$563,527,223	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$1,090,169)	\$562,437,054	Updated due to quarterly assessment and reallocation				
						6/12/2009	\$16,140,000	\$117,140,000	Updated portfolio data from servicer				
						9/30/2009	\$134,560,000	\$251,700,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$80,250,000	\$331,950,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$67,250,000	\$399,200,000	Updated portfolio data from servicer				
						7/14/2010	(\$85,900,000)	\$313,300,000	Updated portfolio data from servicer				
						8/13/2010	\$100,000	\$313,400,000	Transfer of cap due to servicing transfer				
						9/30/2010	\$2,900,000	\$316,300,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	\$33,801,486	\$350,101,486	Updated portfolio data from servicer				
						11/16/2010	\$700,000	\$350,801,486	Transfer of cap due to servicing transfer				
						12/15/2010	\$1,700,000	\$352,501,486	Transfer of cap due to servicing transfer				
5/28/2009	Nationstar Mortgage LLC, Lewisville, TX	Purchase	Financial Instrument for Home Loan Modifications	N/A		9/30/2009	\$101,000,000	\$101,000,000	Updated portfolio data from servicer	\$58,443,754	\$152,940,909	\$80,304,302	\$291,688,966

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans

Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Details				TARP Incentive Payments				
						Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments	
			Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)											
1/6/2011							(\$363)	\$352,501,123	Updated due to quarterly assessment and reallocation					
2/16/2011							\$900,000	\$353,401,123	Transfer of cap due to servicing transfer					
3/16/2011							\$29,800,000	\$383,201,123	Transfer of cap due to servicing transfer					
3/30/2011							(\$428)	\$383,200,695	Updated due to quarterly assessment and reallocation					
5/26/2011							\$20,077,503	\$403,278,198	Transfer of cap due to servicing transfer					
6/29/2011							(\$4,248)	\$403,273,950	Updated due to quarterly assessment and reallocation					
11/16/2011							\$100,000	\$403,373,950	Transfer of cap due to servicing transfer					
3/15/2012							(\$100,000)	\$403,273,950	Transfer of cap due to servicing transfer					
5/16/2012							\$90,000	\$403,363,950	Transfer of cap due to servicing transfer					
6/14/2012							(\$2,380,000)	\$400,983,950	Transfer of cap due to servicing transfer					
6/28/2012							(\$2,957)	\$400,980,993	Updated due to quarterly assessment and reallocation					
7/16/2012							(\$2,580,000)	\$398,400,993	Transfer of cap due to servicing transfer					
8/16/2012							\$131,450,000	\$529,850,993	Transfer of cap due to servicing transfer					
8/23/2012							\$166,976,849	\$696,827,842	Transfer of cap due to servicing transfer					
9/27/2012							(\$12,806)	\$696,815,036	Updated due to quarterly assessment and reallocation					
11/15/2012							\$160,000	\$696,975,036	Transfer of cap due to servicing transfer					
12/14/2012							\$50,000	\$697,025,036	Transfer of cap due to servicing transfer					
12/27/2012							(\$1,882)	\$697,023,154	Updated due to quarterly assessment and reallocation					
2/14/2013							(\$10,000)	\$697,013,154	Transfer of cap due to servicing transfer					
3/14/2013							(\$280,000)	\$696,733,154	Transfer of cap due to servicing transfer					
3/25/2013							(\$6,437)	\$696,726,717	Updated due to quarterly assessment and reallocation					
4/16/2013							\$30,000	\$696,756,717	Transfer of cap due to servicing transfer					
5/16/2013							(\$1,510,000)	\$695,246,717	Transfer of cap due to servicing transfer					
6/14/2013							(\$1,070,000)	\$694,176,717	Transfer of cap due to servicing transfer					
6/27/2013							(\$2,099)	\$694,174,618	Updated due to quarterly assessment and reallocation					
7/9/2013							\$23,179,591	\$717,354,209	Transfer of cap due to servicing transfer					
7/16/2013							\$490,000	\$717,844,209	Transfer of cap due to servicing transfer					
9/16/2013							\$289,070,000	\$1,006,914,209	Transfer of cap due to servicing transfer					
9/27/2013							(\$1,118)	\$1,006,913,091	Updated due to quarterly assessment and reallocation					
10/15/2013							\$63,440,000	\$1,070,353,091	Transfer of cap due to servicing transfer					
11/14/2013							\$5,060,000	\$1,075,413,091	Transfer of cap due to servicing transfer					
12/16/2013							\$3,210,000	\$1,078,623,091	Transfer of cap due to servicing transfer					
12/23/2013							(\$1,697,251)	\$1,076,925,840	Updated due to quarterly assessment and reallocation					
1/16/2014							(\$100,000)	\$1,076,825,840	Transfer of cap due to servicing transfer					
2/13/2014							\$32,370,000	\$1,109,195,840	Transfer of cap due to servicing transfer					
3/14/2014							(\$20,000)	\$1,109,175,840	Transfer of cap due to servicing transfer					
3/26/2014							(\$47,177)	\$1,109,128,663	Updated due to quarterly assessment and reallocation					
4/16/2014							\$370,000	\$1,109,498,663	Transfer of cap due to servicing transfer					
5/15/2014							\$41,040,000	\$1,150,538,663	Transfer of cap due to servicing transfer					
6/16/2014							\$120,000	\$1,150,658,663	Transfer of cap due to servicing transfer					
6/26/2014							(\$496,816)	\$1,150,161,847	Updated due to quarterly assessment and reallocation					

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments				
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)*	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
12/16/2013	Nationwide Advantage Mortgage Company, Des Moines, IA	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	12/16/2013	\$10,000	\$10,000	Transfer of cap due to servicing transfer	\$0	\$0	\$0	\$0
							7/14/2010	(\$44,880,000)	\$15,900,000	Updated portfolio data from servicer				
							9/30/2010	\$1,071,505	\$16,971,505	Updated portfolio data from servicer				
							1/6/2011	(\$23)	\$16,971,482	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$26)	\$16,971,456	Updated due to quarterly assessment and reallocation				
							6/29/2011	(\$238)	\$16,971,218	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$145)	\$16,971,073	Updated due to quarterly assessment and reallocation				
							9/27/2012	(\$374)	\$16,970,699	Updated due to quarterly assessment and reallocation				
3/10/2010	Navy Federal Credit Union, Vienna, VA	Purchase	Financial Instrument for Home Loan Modifications	\$60,780,000	N/A		12/27/2012	(\$58)	\$16,970,641	Updated due to quarterly assessment and reallocation	\$759,918	\$1,869,978	\$1,388,422	\$4,018,318
							3/25/2013	(\$199)	\$16,970,442	Updated due to quarterly assessment and reallocation				
							6/27/2013	(\$68)	\$16,970,374	Updated due to quarterly assessment and reallocation				
							9/27/2013	(\$22)	\$16,970,352	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$36,317)	\$16,934,035	Updated due to quarterly assessment and reallocation				
							3/26/2014	(\$1,230)	\$16,932,805	Updated due to quarterly assessment and reallocation				
							6/26/2014	(\$13,708)	\$16,919,097	Updated due to quarterly assessment and reallocation				
							4/13/2011	\$200,000	\$200,000	Transfer of cap due to servicing transfer				
							5/13/2011	\$100,000	\$300,000	Transfer of cap due to servicing transfer				
							6/16/2011	\$300,000	\$600,000	Transfer of cap due to servicing transfer				
							6/29/2011	(\$9)	\$599,991	Updated due to quarterly assessment and reallocation				
							8/16/2011	\$200,000	\$799,991	Transfer of cap due to servicing transfer				
							6/28/2012	(\$7)	\$799,984	Updated due to quarterly assessment and reallocation				
							9/27/2012	(\$19)	\$799,965	Updated due to quarterly assessment and reallocation				
4/13/2011	New York Community Bank (AmTrust Bank), Cleveland, OH	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	12/27/2012	(\$3)	\$799,962	Updated due to quarterly assessment and reallocation	\$13,344	\$34,310	\$22,004	\$69,658
							3/25/2013	(\$12)	\$799,950	Updated due to quarterly assessment and reallocation				
							6/27/2013	(\$5)	\$799,945	Updated due to quarterly assessment and reallocation				
							7/16/2013	\$150,000	\$949,945	Transfer of cap due to servicing transfer				
							9/27/2013	(\$2)	\$949,943	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$3,454)	\$946,489	Updated due to quarterly assessment and reallocation				
							3/26/2014	(\$121)	\$946,368	Updated due to quarterly assessment and reallocation				
							6/26/2014	(\$1,433)	\$944,935	Updated due to quarterly assessment and reallocation				
							9/30/2009	\$290,000	\$430,000	Updated portfolio data from servicer/additional program initial cap				
							12/30/2009	\$210,000	\$640,000	Updated portfolio data from servicer/additional program initial cap				
							3/26/2010	\$170,000	\$810,000	Updated portfolio data from servicer				
8/5/2009	Oakland Municipal Credit Union, Oakland, CA	Purchase	Financial Instrument for Home Loan Modifications	\$140,000	N/A	6	7/14/2010	(\$10,000)	\$800,000	Updated portfolio data from servicer	\$0	\$3,568	\$6,500	\$10,068
							9/30/2010	(\$74,722)	\$725,278	Updated portfolio data from servicer				
							1/6/2011	(\$1)	\$725,277	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$1)	\$725,276	Updated due to quarterly assessment and reallocation				
							4/13/2011	(\$200,000)	\$525,276	Transfer of cap due to servicing transfer				
							6/29/2011	(\$7)	\$525,269	Updated due to quarterly assessment and reallocation				
							7/22/2011	(\$515,201)	\$10,068	Termination of SPA				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans

Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Details				TARP Incentive Payments			
						Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
			Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)			6/12/2009	(\$105,620,000)	\$553,380,000	Updated portfolio data from servicer				
						9/30/2009	\$102,580,000	\$655,960,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$277,640,000	\$933,600,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$46,860,000	\$980,460,000	Updated portfolio data from servicer				
						6/16/2010	\$156,050,000	\$1,136,510,000	Transfer of cap due to servicing transfer				
						7/14/2010	(\$191,610,000)	\$944,900,000	Updated portfolio data from servicer				
						7/16/2010	\$23,710,000	\$968,610,000	Transfer of cap due to servicing transfer				
						9/15/2010	\$100,000	\$968,710,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	\$3,742,740	\$972,452,740	Updated portfolio data from servicer				
						10/15/2010	\$170,800,000	\$1,143,252,740	Transfer of cap due to servicing transfer				
						1/6/2011	(\$1,020)	\$1,143,251,720	Updated due to quarterly assessment and reallocation				
						2/16/2011	\$900,000	\$1,144,151,720	Transfer of cap due to servicing transfer				
						3/30/2011	(\$1,114)	\$1,144,150,606	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$10,044)	\$1,144,140,562	Updated due to quarterly assessment and reallocation				
						10/14/2011	(\$100,000)	\$1,144,040,562	Transfer of cap due to servicing transfer				
						1/13/2012	\$194,800,000	\$1,338,840,562	Transfer of cap due to servicing transfer				
						2/16/2012	\$400,000	\$1,339,240,562	Transfer of cap due to servicing transfer				
						3/15/2012	\$100,000	\$1,339,340,562	Transfer of cap due to servicing transfer				
						5/16/2012	\$123,530,000	\$1,462,870,562	Transfer of cap due to servicing transfer				
						6/14/2012	\$354,290,000	\$1,817,160,562	Transfer of cap due to servicing transfer				
4/16/2009	Ocwen Loan Servicing LLC, West Palm Beach, FL	Purchase	Financial Instrument for Home Loan Modifications			6/28/2012	(\$6,308)	\$1,817,154,254	Updated due to quarterly assessment and reallocation	\$201,371,005	\$713,810,932	\$275,171,975	\$1,190,353,913
						7/16/2012	\$10,080,000	\$1,827,234,254	Transfer of cap due to servicing transfer				
						8/16/2012	\$8,390,000	\$1,835,624,254	Transfer of cap due to servicing transfer				
						9/27/2012	(\$10,733)	\$1,835,613,521	Updated due to quarterly assessment and reallocation				
						10/16/2012	\$14,560,000	\$1,850,173,521	Transfer of cap due to servicing transfer				
						11/15/2012	\$13,240,000	\$1,863,413,521	Transfer of cap due to servicing transfer				
						12/14/2012	\$2,080,000	\$1,865,493,521	Transfer of cap due to servicing transfer				
						12/27/2012	(\$1,015)	\$1,865,492,506	Updated due to quarterly assessment and reallocation				
						1/16/2013	\$410,000	\$1,865,902,506	Transfer of cap due to servicing transfer				
						2/14/2013	\$960,000	\$1,866,862,506	Transfer of cap due to servicing transfer				
						3/14/2013	\$83,880,000	\$1,950,742,506	Transfer of cap due to servicing transfer				
						3/25/2013	(\$1,877)	\$1,950,740,629	Updated due to quarterly assessment and reallocation				
						4/9/2013	\$157,237,929	\$2,107,978,558	Transfer of cap due to servicing transfer				
						4/16/2013	\$620,860,000	\$2,728,838,558	Transfer of cap due to servicing transfer				
						5/16/2013	\$18,970,000	\$2,747,808,558	Transfer of cap due to servicing transfer				
						6/14/2013	(\$190,000)	\$2,747,618,558	Transfer of cap due to servicing transfer				
						6/27/2013	(\$2,817)	\$2,747,615,741	Updated due to quarterly assessment and reallocation				
						7/16/2013	\$14,710,000	\$2,762,325,741	Transfer of cap due to servicing transfer				
						9/16/2013	\$66,170,000	\$2,828,495,741	Transfer of cap due to servicing transfer				
						9/27/2013	(\$276)	\$2,828,495,465	Updated due to quarterly assessment and reallocation				
						10/15/2013	\$267,580,000	\$3,096,075,465	Transfer of cap due to servicing transfer				
						11/14/2013	\$4,290,000	\$3,100,365,465	Transfer of cap due to servicing transfer				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						12/16/2013	\$280,370,000	\$3,380,735,465	Transfer of cap due to servicing transfer				
						12/23/2013	\$49,286,732	\$3,430,022,197	Updated due to quarterly assessment and reallocation				
						1/16/2014	\$51,180,000	\$3,481,202,197	Transfer of cap due to servicing transfer				
						1/31/2014	\$765,231,390	\$4,246,433,587	Transfer of cap due to merger/acquisition				
						2/13/2014	\$38,900,000	\$4,285,333,587	Transfer of cap due to servicing transfer				
						2/27/2014	\$360,860,500	\$4,646,194,086	Transfer of cap due to merger/acquisition				
						3/14/2014	\$25,080,000	\$4,671,274,086	Transfer of cap due to servicing transfer				
						3/26/2014	(\$167,651)	\$4,671,106,435	Updated due to quarterly assessment and reallocation				
						4/16/2014	\$11,980,000	\$4,683,086,435	Transfer of cap due to servicing transfer				
						5/15/2014	\$130,000	\$4,683,216,435	Transfer of cap due to servicing transfer				
						5/28/2014	\$284,475,088	\$4,967,691,523	Transfer of cap due to merger/acquisition				
						6/16/2014	\$690,000	\$4,968,381,523	Transfer of cap due to servicing transfer				
						6/26/2014	(\$2,284,678)	\$4,966,096,845	Updated due to quarterly assessment and reallocation				
						10/2/2009	\$145,800,000	\$814,240,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$1,355,930,000	\$2,170,170,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$121,180,000	\$2,291,350,000	Updated portfolio data from servicer				
						7/14/2010	(\$408,850,000)	\$1,882,500,000	Updated portfolio data from servicer				
						9/30/2010	\$5,500,000	\$1,888,000,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	(\$51,741,163)	\$1,836,258,837	Updated portfolio data from servicer				
						1/6/2011	(\$2,282)	\$1,836,256,555	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$2,674)	\$1,836,253,881	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$24,616)	\$1,836,229,265	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$15,481)	\$1,836,213,784	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$40,606)	\$1,836,173,178	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$6,688)	\$1,836,166,490	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$24,811)	\$1,836,141,679	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$9,058)	\$1,836,132,621	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$3,154)	\$1,836,129,467	Updated due to quarterly assessment and reallocation				
						10/15/2013	(\$500,000)	\$1,835,629,467	Transfer of cap due to servicing transfer				
						11/14/2013	(\$4,440,000)	\$1,831,189,467	Transfer of cap due to servicing transfer				
						12/16/2013	(\$277,680,000)	\$1,553,509,467	Transfer of cap due to servicing transfer				
						12/23/2013	(\$5,188,787)	\$1,548,320,680	Updated due to quarterly assessment and reallocation				
						1/16/2014	(\$25,750,000)	\$1,522,570,680	Transfer of cap due to servicing transfer				
						2/13/2014	(\$10,000)	\$1,522,560,680	Transfer of cap due to servicing transfer				
						3/14/2014	(\$6,240,000)	\$1,516,320,680	Transfer of cap due to servicing transfer				
						3/26/2014	(\$181,765)	\$1,516,138,915	Updated due to quarterly assessment and reallocation				
						6/16/2014	(\$30,000)	\$1,516,108,915	Transfer of cap due to servicing transfer				
						6/26/2014	(\$2,139,762)	\$1,513,969,153	Updated due to quarterly assessment and reallocation				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Details				Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment				
						10/2/2009	\$460,000	\$2,530,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$2,730,000	\$5,260,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$13,280,000	\$18,540,000	Updated portfolio data from servicer				
						7/14/2010	(\$13,540,000)	\$5,000,000	Updated portfolio data from servicer				
						9/30/2010	\$1,817,613	\$6,817,613	Updated portfolio data from servicer				
						1/6/2011	(\$10)	\$6,817,603	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$12)	\$6,817,591	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$115)	\$6,817,476	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$86)	\$6,817,390	Updated due to quarterly assessment and reallocation	\$20,392	\$35,964	\$46,324	\$102,680
						9/27/2012	(\$236)	\$6,817,154	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$40)	\$6,817,114	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$149)	\$6,816,965	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$56)	\$6,816,909	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$20)	\$6,816,889	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$33,979)	\$6,782,910	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$1,192)	\$6,781,718	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$14,049)	\$6,767,669	Updated due to quarterly assessment and reallocation				
						1/22/2010	\$40,000	\$800,000	Updated portfolio data from servicer/additional program initial cap	\$11,000	\$23,937	\$19,000	\$53,937
						3/26/2010	\$140,000	\$940,000	Updated portfolio data from servicer				
						7/14/2010	(\$140,000)	\$800,000	Updated portfolio data from servicer				
						9/30/2010	\$70,334	\$870,334	Updated portfolio data from servicer				
						1/6/2011	(\$1)	\$870,333	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$1)	\$870,332	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$12)	\$870,320	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$10)	\$870,310	Updated due to quarterly assessment and reallocation				
						9/14/2012	(\$816,373)	\$53,937	Termination of SPA				
						9/30/2010	\$2,181,334	\$3,481,334	Updated portfolio data from servicer	\$7,417	\$9,369	\$16,507	\$33,293
						1/6/2011	(\$5)	\$3,481,329	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$6)	\$3,481,323	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$58)	\$3,481,265	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$43)	\$3,481,222	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$119)	\$3,481,103	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$20)	\$3,481,083	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$76)	\$3,481,007	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$29)	\$3,480,978	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$10)	\$3,480,968	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$17,421)	\$3,463,547	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$612)	\$3,462,935	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$7,228)	\$3,455,707	Updated due to quarterly assessment and reallocation				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans													
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	TARP Incentive Payments			
										Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
					Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)*								
9/30/2009						9/30/2009	(\$1,200,000)	\$5,010,000	Updated portfolio data from servicer/additional program initial cap				
12/30/2009						12/30/2009	\$30,800,000	\$35,810,000	Updated portfolio data from servicer/additional program initial cap				
3/26/2010						3/26/2010	\$23,200,000	\$59,010,000	Updated portfolio data from servicer				
6/16/2010						6/16/2010	\$2,710,000	\$61,720,000	Transfer of cap due to servicing transfer				
7/14/2010						7/14/2010	(\$18,020,000)	\$43,700,000	Updated portfolio data from servicer				
7/16/2010						7/16/2010	\$6,680,000	\$50,380,000	Transfer of cap due to servicing transfer				
8/13/2010						8/13/2010	\$2,600,000	\$52,980,000	Transfer of cap due to servicing transfer				
9/15/2010						9/15/2010	(\$100,000)	\$52,880,000	Transfer of cap due to servicing transfer				
9/30/2010						9/30/2010	\$200,000	\$53,080,000	Updated portfolio data from servicer/additional program initial cap				
9/30/2010						9/30/2010	(\$1,423,197)	\$51,656,803	Updated portfolio data from servicer				
11/16/2010						11/16/2010	\$1,400,000	\$53,056,803	Transfer of cap due to servicing transfer				
12/15/2010						12/15/2010	(\$100,000)	\$52,956,803	Transfer of cap due to servicing transfer				
1/6/2011						1/6/2011	(\$72)	\$52,956,731	Updated due to quarterly assessment and reallocation				
1/13/2011						1/13/2011	\$4,100,000	\$57,056,731	Transfer of cap due to servicing transfer				
2/16/2011						2/16/2011	(\$100,000)	\$56,956,731	Transfer of cap due to servicing transfer				
3/16/2011						3/16/2011	\$4,000,000	\$60,956,731	Transfer of cap due to servicing transfer				
3/30/2011						3/30/2011	(\$94)	\$60,956,637	Updated due to quarterly assessment and reallocation				
4/13/2011						4/13/2011	(\$100,000)	\$60,856,637	Transfer of cap due to servicing transfer				
5/13/2011						5/13/2011	\$5,800,000	\$66,656,637	Transfer of cap due to servicing transfer				
6/16/2011						6/16/2011	\$600,000	\$67,256,637	Transfer of cap due to servicing transfer				
6/29/2011			Financial Instrument for Home Loan Modifications			6/29/2011	(\$812)	\$67,255,825	Updated due to quarterly assessment and reallocation				
7/14/2011				\$6,210,000	N/A	7/14/2011	\$2,900,000	\$69,755,825	Transfer of cap due to servicing transfer				
9/15/2011						9/15/2011	\$2,800,000	\$72,555,825	Transfer of cap due to servicing transfer				
10/14/2011						10/14/2011	\$300,000	\$72,855,825	Transfer of cap due to servicing transfer				
11/16/2011						11/16/2011	\$900,000	\$73,755,825	Transfer of cap due to servicing transfer				
12/15/2011						12/15/2011	\$800,000	\$74,555,825	Transfer of cap due to servicing transfer				
1/13/2012						1/13/2012	\$200,000	\$74,755,825	Transfer of cap due to servicing transfer				
3/15/2012						3/15/2012	\$1,900,000	\$76,655,825	Transfer of cap due to servicing transfer				
4/16/2012						4/16/2012	\$200,000	\$76,855,825	Transfer of cap due to servicing transfer				
6/14/2012						6/14/2012	\$1,340,000	\$78,195,825	Transfer of cap due to servicing transfer				
6/28/2012						6/28/2012	(\$340)	\$78,195,485	Updated due to quarterly assessment and reallocation				
7/16/2012						7/16/2012	\$2,930,000	\$81,125,485	Transfer of cap due to servicing transfer				
8/16/2012						8/16/2012	\$890,000	\$82,015,485	Transfer of cap due to servicing transfer				
9/27/2012						9/27/2012	(\$974)	\$82,014,511	Updated due to quarterly assessment and reallocation				
10/16/2012						10/16/2012	\$1,800,000	\$83,814,511	Transfer of cap due to servicing transfer				
12/14/2012						12/14/2012	\$3,860,000	\$87,674,511	Transfer of cap due to servicing transfer				
12/27/2012						12/27/2012	(\$154)	\$87,674,357	Updated due to quarterly assessment and reallocation				
2/14/2013						2/14/2013	\$2,980,000	\$90,654,357	Transfer of cap due to servicing transfer				
3/25/2013						3/25/2013	(\$506)	\$90,653,851	Updated due to quarterly assessment and reallocation				
4/16/2013						4/16/2013	\$2,160,000	\$92,813,851	Transfer of cap due to servicing transfer				
6/14/2013						6/14/2013	\$2,440,000	\$95,253,851	Transfer of cap due to servicing transfer				
6/27/2013						6/27/2013	(\$128)	\$95,253,723	Updated due to quarterly assessment and reallocation				
9/27/2013						9/27/2013	(\$7)	\$95,253,716	Updated due to quarterly assessment and reallocation				
10/15/2013						10/15/2013	\$4,450,000	\$99,703,716	Transfer of cap due to servicing transfer				

HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
9/15/2011	PHH Mortgage Corporation, Mt. Laurel, NJ	Purchase	Financial Instrument for Home Loan Modifications	SO	N/A	12/23/2013	\$15,826,215	\$115,929,931	Updated due to quarterly assessment and reallocation	\$4,322	\$67,127	\$47,278	\$157,627
						2/13/2014	\$5,130,000	\$120,659,931	Transfer of cap due to servicing transfer				
						3/14/2014	(\$2,390,000)	\$118,269,931	Transfer of cap due to servicing transfer				
						3/26/2014	\$2,017,426	\$120,287,357	Updated due to quarterly assessment and reallocation				
						5/15/2014	(\$10,000)	\$120,277,357	Transfer of cap due to servicing transfer				
						6/16/2014	\$2,360,000	\$122,637,357	Transfer of cap due to servicing transfer				
						6/26/2014	\$5,959,201	\$128,596,558	Updated due to quarterly assessment and reallocation				
						9/15/2011	\$1,300,000	\$1,300,000	Transfer of cap due to servicing transfer				
						6/28/2012	(\$15)	\$1,299,985	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$42)	\$1,299,943	Updated due to quarterly assessment and reallocation				
						10/16/2012	\$140,000	\$1,439,943	Transfer of cap due to servicing transfer				
						12/27/2012	(\$8)	\$1,439,935	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$30)	\$1,439,905	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$11)	\$1,439,894	Updated due to quarterly assessment and reallocation				
7/16/2013	\$5,850,000	\$7,289,894	Transfer of cap due to servicing transfer										
9/27/2013	(\$20)	\$7,289,874	Updated due to quarterly assessment and reallocation										
12/23/2013	(\$34,545)	\$7,255,329	Updated due to quarterly assessment and reallocation										
3/26/2014	(\$1,216)	\$7,254,113	Updated due to quarterly assessment and reallocation										
6/26/2014	(\$14,371)	\$7,239,742	Updated due to quarterly assessment and reallocation										
11/14/2013	Plaza Home Mortgage, Inc. San Diego, CA	Purchase	Financial Instrument for Home Loan Modifications	SO	N/A	3	\$10,000	\$10,000	Transfer of cap due to servicing transfer	\$4,000	\$0	\$3,000	\$7,000
7/17/2009	PNC Bank, National Association, Pittsburgh, PA	Purchase	Financial Instrument for Home Loan Modifications	\$54,470,000	N/A	9/30/2009	(\$36,240,000)	\$18,230,000	Updated portfolio data from servicer/additional program initial cap	\$182,104	\$1,110,782	\$549,000	\$1,841,887
						12/30/2009	\$19,280,000	\$37,510,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$2,470,000	\$39,980,000	Updated portfolio data from servicer				
						7/14/2010	(\$17,180,000)	\$22,800,000	Updated portfolio data from servicer				
						9/30/2010	\$35,500,000	\$58,300,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	\$23,076,191	\$81,376,191	Updated portfolio data from servicer				
						1/6/2011	(\$123)	\$81,376,068	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$147)	\$81,375,921	Updated due to quarterly assessment and reallocation				
						5/13/2011	(\$100,000)	\$81,275,921	Transfer of cap due to servicing transfer				
						6/29/2011	(\$1,382)	\$81,274,539	Updated due to quarterly assessment and reallocation				
						10/14/2011	(\$3,900,000)	\$80,974,539	Transfer of cap due to servicing transfer				
						6/28/2012	(\$1,003)	\$80,973,536	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$2,745)	\$80,970,791	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$460)	\$80,970,331	Updated due to quarterly assessment and reallocation				
3/25/2013	(\$1,740)	\$80,968,591	Updated due to quarterly assessment and reallocation										
4/9/2013	\$60,000	\$81,028,591	Transfer of cap due to merger/acquisition										
6/27/2013	(\$656)	\$81,027,935	Updated due to quarterly assessment and reallocation										
9/27/2013	(\$234)	\$81,027,701	Updated due to quarterly assessment and reallocation										
12/23/2013	(\$394,926)	\$80,632,775	Updated due to quarterly assessment and reallocation										
3/26/2014	(\$13,845)	\$80,618,930	Updated due to quarterly assessment and reallocation										
6/26/2014	(\$162,401)	\$80,456,529	Updated due to quarterly assessment and reallocation										

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments				
Adjustment Details														
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)*	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
3/15/2012	PrimeWest Mortgage Corporation, Lubbock, TX	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	3/15/2012	\$100,000	\$100,000	Transfer of cap due to servicing transfer	\$0	\$0	\$0	\$0
							9/30/2009	(\$60,000)	\$1,030,000	Updated portfolio data from servicer/additional program initial cap				
							12/30/2009	\$1,260,000	\$2,290,000	Updated portfolio data from servicer/additional program initial cap				
							3/26/2010	\$2,070,000	\$4,360,000	Updated portfolio data from servicer				
							7/14/2010	(\$3,960,000)	\$400,000	Updated portfolio data from servicer				
							9/30/2010	\$180,222	\$580,222	Updated portfolio data from servicer				
							1/6/2011	(\$1)	\$580,221	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$1)	\$580,220	Updated due to quarterly assessment and reallocation				
							6/29/2011	(\$8)	\$580,212	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$6)	\$580,206	Updated due to quarterly assessment and reallocation				
							9/27/2012	(\$17)	\$580,189	Updated due to quarterly assessment and reallocation				
							12/27/2012	(\$3)	\$580,186	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$11)	\$580,175	Updated due to quarterly assessment and reallocation				
							6/27/2013	(\$4)	\$580,171	Updated due to quarterly assessment and reallocation				
							9/27/2013	(\$1)	\$580,170	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$2,474)	\$577,696	Updated due to quarterly assessment and reallocation				
							3/26/2014	(\$87)	\$577,609	Updated due to quarterly assessment and reallocation				
							6/26/2014	(\$1,027)	\$576,582	Updated due to quarterly assessment and reallocation				
							3/26/2010	(\$10,000)	\$10,000	Updated portfolio data from servicer				
							7/14/2010	\$90,000	\$100,000	Updated portfolio data from servicer				
							9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer				
							6/29/2011	(\$1)	\$145,055	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$1)	\$145,054	Updated due to quarterly assessment and reallocation				
							9/27/2012	(\$2)	\$145,052	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$1)	\$145,051	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$232)	\$144,819	Updated due to quarterly assessment and reallocation				
							3/26/2014	(\$8)	\$144,811	Updated due to quarterly assessment and reallocation				
							6/26/2014	(\$96)	\$144,715	Updated due to quarterly assessment and reallocation				
11/18/2009	QLending, Inc., Coral Gables, FL	Purchase	Financial Instrument for Home Loan Modifications	\$20,000	N/A						\$0	\$0	\$0	\$0

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						1/22/2010	\$890,000	\$19,850,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$3,840,000	\$23,690,000	Updated portfolio data from servicer				
						7/14/2010	(\$2,890,000)	\$20,800,000	Updated portfolio data from servicer				
						9/30/2010	\$9,661,676	\$30,461,676	Updated portfolio data from servicer				
						1/16/2011	(\$46)	\$30,461,630	Updated due to quarterly assessment and reallocation				
						1/13/2011	\$1,600,000	\$32,061,630	Transfer of cap due to servicing transfer				
						2/16/2011	\$1,400,000	\$33,461,630	Transfer of cap due to servicing transfer				
						3/30/2011	(\$58)	\$33,461,572	Updated due to quarterly assessment and reallocation				
						4/13/2011	\$100,000	\$33,561,572	Transfer of cap due to servicing transfer				
						5/13/2011	\$100,000	\$33,661,572	Transfer of cap due to servicing transfer				
						6/16/2011	\$800,000	\$34,461,572	Transfer of cap due to servicing transfer				
						6/29/2011	(\$559)	\$34,461,013	Updated due to quarterly assessment and reallocation				
						7/14/2011	\$300,000	\$34,761,013	Transfer of cap due to servicing transfer				
						8/16/2011	\$200,000	\$34,961,013	Transfer of cap due to servicing transfer				
						9/15/2011	\$100,000	\$35,061,013	Transfer of cap due to servicing transfer				
11/18/2009	Quantum Servicing Corporation, Tampa, FL	Purchase	Financial Instrument for Home Loan Modifications	N/A	6	1/13/2012	\$100,000	\$35,161,013	Transfer of cap due to servicing transfer	\$133,393	\$332,061	\$179,984	\$645,439
						6/14/2012	\$330,000	\$35,491,013	Transfer of cap due to servicing transfer				
						6/28/2012	(\$428)	\$35,490,585	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$1,184)	\$35,489,401	Updated due to quarterly assessment and reallocation				
						10/16/2012	(\$1,910,000)	\$33,579,401	Transfer of cap due to servicing transfer				
						11/15/2012	(\$980,000)	\$32,599,401	Transfer of cap due to servicing transfer				
						12/27/2012	(\$187)	\$32,599,214	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$707)	\$32,598,507	Updated due to quarterly assessment and reallocation				
						4/16/2013	(\$240,000)	\$32,358,507	Transfer of cap due to servicing transfer				
						6/27/2013	(\$268)	\$32,358,239	Updated due to quarterly assessment and reallocation				
						7/16/2013	\$10,000	\$32,368,239	Transfer of cap due to servicing transfer				
						9/27/2013	(\$96)	\$32,368,143	Updated due to quarterly assessment and reallocation				
						11/14/2013	(\$20,000)	\$32,348,143	Transfer of cap due to servicing transfer				
						12/23/2013	(\$162,518)	\$32,185,625	Updated due to quarterly assessment and reallocation				
						2/27/2014	(\$31,540,186)	\$645,439	Termination of SPA				
						12/14/2012	\$10,000	\$10,000	Transfer of cap due to servicing transfer				
						8/15/2013	\$10,000	\$20,000	Transfer of cap due to servicing transfer				
						1/14/2014	\$30,000	\$50,000	Transfer of cap due to servicing transfer				
						5/15/2014	\$10,000	\$60,000	Transfer of cap due to servicing transfer				
						9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer				
						1/6/2011	\$34,944	\$180,000	Updated due to quarterly assessment and reallocation				
						3/30/2011	\$40,000	\$220,000	Updated due to quarterly assessment and reallocation				
						6/29/2011	\$50,000	\$270,000	Updated due to quarterly assessment and reallocation				
						3/15/2012	(\$200,000)	\$70,000	Transfer of cap due to servicing transfer				
						6/14/2012	(\$10,000)	\$60,000	Transfer of cap due to servicing transfer				
						4/9/2013	(\$60,000)	\$0	Termination of SPA				
12/14/2012	Quicken Loans Inc, Detroit, MI	Purchase	Financial Instrument for Home Loan Modifications	\$0	3					\$6,000	\$0	\$5,000	\$11,000
9/1/2010	RBC Bank (USA), Raleigh, NC	Purchase	Financial Instrument for Home Loan Modifications	\$100,000	9					\$0	\$0	\$0	\$0

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans											TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)*	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
							9/30/2009	(\$1,860,000)	\$17,540,000	Updated portfolio data from servicer/additional program initial cap				
							12/30/2009	\$27,920,000	\$45,460,000	Updated portfolio data from servicer/additional program initial cap				
							3/26/2010	(\$1,390,000)	\$44,070,000	Updated portfolio data from servicer				
							7/14/2010	(\$13,870,000)	\$30,200,000	Updated portfolio data from servicer				
							9/30/2010	\$400,000	\$30,600,000	Updated portfolio data from servicer/additional program initial cap				
							9/30/2010	\$586,954	\$31,186,954	Updated portfolio data from servicer				
							1/6/2011	(\$34)	\$31,186,920	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$37)	\$31,186,883	Updated due to quarterly assessment and reallocation				
							4/13/2011	\$100,000	\$31,286,883	Transfer of cap due to servicing transfer				
							6/29/2011	(\$329)	\$31,286,554	Updated due to quarterly assessment and reallocation				
							9/15/2011	(\$1,900,000)	\$29,386,554	Transfer of cap due to servicing transfer				
							11/16/2011	\$2,800,000	\$32,186,554	Transfer of cap due to servicing transfer				
							5/16/2012	\$420,000	\$32,606,554	Transfer of cap due to servicing transfer				
							6/14/2012	\$8,060,000	\$40,666,554	Transfer of cap due to servicing transfer				
							6/28/2012	(\$313)	\$40,666,241	Updated due to quarterly assessment and reallocation				
							7/16/2012	\$2,160,000	\$42,826,241	Transfer of cap due to servicing transfer				
							9/27/2012	(\$911)	\$42,825,330	Updated due to quarterly assessment and reallocation				
							10/16/2012	\$5,690,000	\$48,515,330	Transfer of cap due to servicing transfer				
							11/15/2012	\$20,000	\$48,535,330	Transfer of cap due to servicing transfer				
							12/27/2012	(\$178)	\$48,535,152	Updated due to quarterly assessment and reallocation				
							2/14/2013	\$3,190,000	\$51,725,152	Transfer of cap due to servicing transfer				
							3/14/2013	(\$260,000)	\$51,465,152	Transfer of cap due to servicing transfer				
							3/25/2013	(\$713)	\$51,464,439	Updated due to quarterly assessment and reallocation				
							4/16/2013	\$1,330,000	\$52,794,439	Transfer of cap due to servicing transfer				
							5/16/2013	\$100,000	\$52,894,439	Transfer of cap due to servicing transfer				
							6/14/2013	\$20,000	\$52,914,439	Transfer of cap due to servicing transfer				
							6/27/2013	(\$264)	\$52,914,175	Updated due to quarterly assessment and reallocation				
							7/16/2013	\$6,080,000	\$58,994,175	Transfer of cap due to servicing transfer				
							9/16/2013	(\$2,130,000)	\$56,864,175	Transfer of cap due to servicing transfer				
							9/27/2013	(\$101)	\$56,864,074	Updated due to quarterly assessment and reallocation				
							10/15/2013	\$6,910,000	\$63,774,074	Transfer of cap due to servicing transfer				
							12/16/2013	(\$1,060,000)	\$62,724,074	Transfer of cap due to servicing transfer				
							12/23/2013	(\$173,584)	\$62,550,490	Updated due to quarterly assessment and reallocation				
							1/16/2014	\$1,310,000	\$63,860,490	Transfer of cap due to servicing transfer				
							2/13/2014	(\$2,210,000)	\$61,650,490	Transfer of cap due to servicing transfer				
							3/14/2014	(\$1,390,000)	\$60,260,490	Transfer of cap due to servicing transfer				
							3/26/2014	(\$5,632)	\$60,254,858	Updated due to quarterly assessment and reallocation				
							4/16/2014	(\$220,000)	\$60,034,858	Transfer of cap due to servicing transfer				
							5/15/2014	\$940,000	\$60,974,858	Transfer of cap due to servicing transfer				
							6/16/2014	(\$640,000)	\$60,334,858	Transfer of cap due to servicing transfer				
							6/26/2014	(\$63,739)	\$60,271,119	Updated due to quarterly assessment and reallocation				

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Financial Instrument for Home Loan Modifications

Residential Credit Solutions, Inc., Fort Worth, TX

6/12/2009 Purchase

\$12,548,065

\$3,306,614

\$6,726,714

\$2,514,738

HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
6/14/2012	Resurgent Capital Solutions L.P., Greenville, SC	Purchase	Financial Instrument for Home Loan Modifications	SO	N/A	3				\$592,909	\$1,367,544	\$682,741	\$2,643,193
							\$940,000	\$940,000	Transfer of cap due to servicing transfer				
							\$205,242	\$1,145,242	Updated due to quarterly assessment and reallocation				
							(\$3)	\$1,145,239	Updated due to quarterly assessment and reallocation				
							(\$1)	\$1,145,238	Updated due to quarterly assessment and reallocation				
							\$10,000	\$1,155,238	Transfer of cap due to servicing transfer				
							\$8,690,000	\$9,845,238	Transfer of cap due to servicing transfer				
							\$1,390,000	\$11,235,238	Transfer of cap due to servicing transfer				
							(\$219)	\$11,235,019	Updated due to quarterly assessment and reallocation				
							\$620,000	\$11,855,019	Transfer of cap due to servicing transfer				
							\$990,000	\$12,845,019	Transfer of cap due to servicing transfer				
							(\$96)	\$12,844,923	Updated due to quarterly assessment and reallocation				
							\$5,780,000	\$18,624,923	Transfer of cap due to servicing transfer				
							(\$50)	\$18,624,873	Updated due to quarterly assessment and reallocation				
							\$880,000	\$19,504,873	Transfer of cap due to servicing transfer				
							\$6,610,000	\$26,114,873	Transfer of cap due to servicing transfer				
							\$20,000	\$26,134,873	Transfer of cap due to servicing transfer				
							(\$118,329)	\$26,016,544	Updated due to quarterly assessment and reallocation				
							\$1,770,000	\$27,786,544	Transfer of cap due to servicing transfer				
							\$23,920,000	\$51,706,544	Transfer of cap due to servicing transfer				
							\$1,460,000	\$53,166,544	Transfer of cap due to servicing transfer				
							(\$7,186)	\$53,159,358	Updated due to quarterly assessment and reallocation				
							\$2,370,000	\$55,529,358	Transfer of cap due to servicing transfer				
							\$1,990,000	\$57,519,358	Transfer of cap due to servicing transfer				
							\$1,720,000	\$59,239,358	Transfer of cap due to servicing transfer				
							(\$96,715)	\$59,142,643	Updated due to quarterly assessment and reallocation				
							(\$11,300,000)	\$45,700,000	Updated portfolio data from servicer/additional program initial cap				
							(\$42,210,000)	\$3,490,000	Updated portfolio data from servicer/additional program initial cap				
							\$65,640,000	\$69,130,000	Updated portfolio data from servicer				
							(\$14,470,000)	\$54,660,000	Updated portfolio data from servicer				
							(\$8,860,000)	\$45,800,000	Updated portfolio data from servicer				
							(\$4,469,154)	\$41,340,846	Updated portfolio data from servicer				
							(\$4,300,000)	\$37,040,846	Transfer of cap due to servicing transfer				
							(\$51)	\$37,040,795	Updated due to quarterly assessment and reallocation				
							(\$65)	\$37,040,730	Updated due to quarterly assessment and reallocation				
							(\$616)	\$37,040,114	Updated due to quarterly assessment and reallocation				
							(\$462)	\$37,039,652	Updated due to quarterly assessment and reallocation				
							(\$1,270)	\$37,038,382	Updated due to quarterly assessment and reallocation				
							(\$214)	\$37,038,168	Updated due to quarterly assessment and reallocation				
							(\$812)	\$37,037,356	Updated due to quarterly assessment and reallocation				
							(\$306)	\$37,037,050	Updated due to quarterly assessment and reallocation				
							(\$110)	\$37,036,940	Updated due to quarterly assessment and reallocation				
							(\$185,423)	\$36,851,517	Updated due to quarterly assessment and reallocation				
							(\$6,518)	\$36,844,999	Updated due to quarterly assessment and reallocation				
							(\$77,004)	\$36,767,995	Updated due to quarterly assessment and reallocation				

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\$793,769

\$401,334

\$227,582

\$164,853

\$592,909

\$1,367,544

\$682,741

\$2,643,193

\$57,000,000

N/A

Purchase

Financial Instrument for Home Loan Modifications

RG Mortgage Corporation, San Juan, PR

6/17/2009

HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
1/13/2010	Roebling Bank, Roebling, NJ	Purchase	Financial Instrument for Home Loan Modifications	N/A		3/26/2010	\$610,000	\$850,000	Updated portfolio data from servicer	\$0	\$0	\$0	\$0
						7/14/2010	\$50,000	\$900,000	Updated portfolio data from servicer				
						9/30/2010	(\$29,666)	\$870,334	Updated portfolio data from servicer				
						1/6/2011	(\$1)	\$870,333	Updated due to quarterly assessment and reallocation				
						3/23/2011	(\$870,333)	\$0	Termination of SPA				
						10/2/2009	\$130,000	\$700,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	(\$310,000)	\$390,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$2,110,000	\$2,500,000	Updated portfolio data from servicer				
						7/14/2010	\$8,300,000	\$10,800,000	Updated portfolio data from servicer				
						9/30/2010	\$5,301,172	\$16,101,172	Updated portfolio data from servicer				
						1/6/2011	(\$22)	\$16,101,150	Updated due to quarterly assessment and reallocation				
						3/16/2011	(\$400,000)	\$15,701,150	Transfer of cap due to servicing transfer				
						3/30/2011	(\$25)	\$15,701,125	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$232)	\$15,700,893	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$174)	\$15,700,719	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$479)	\$15,700,240	Updated due to quarterly assessment and reallocation				
						11/15/2012	(\$350,000)	\$15,350,240	Transfer of cap due to servicing transfer				
						12/27/2012	(\$82)	\$15,350,158	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$308)	\$15,349,850	Updated due to quarterly assessment and reallocation				
						4/16/2013	\$80,000	\$15,429,850	Transfer of cap due to servicing transfer				
						6/14/2013	\$20,000	\$15,449,850	Transfer of cap due to servicing transfer				
						6/27/2013	(\$108)	\$15,449,742	Updated due to quarterly assessment and reallocation				
						7/16/2013	\$30,000	\$15,479,742	Transfer of cap due to servicing transfer				
						9/16/2013	\$640,000	\$16,119,742	Transfer of cap due to servicing transfer				
						9/27/2013	(\$40)	\$16,119,702	Updated due to quarterly assessment and reallocation				
						12/16/2013	\$190,000	\$16,309,702	Transfer of cap due to servicing transfer				
						12/23/2013	(\$67,286)	\$16,242,416	Updated due to quarterly assessment and reallocation				
						1/16/2014	\$520,000	\$16,762,416	Transfer of cap due to servicing transfer				
						2/13/2014	\$10,000	\$16,772,416	Transfer of cap due to servicing transfer				
						3/14/2014	(\$30,000)	\$16,742,416	Transfer of cap due to servicing transfer				
						3/26/2014	(\$2,463)	\$16,739,953	Updated due to quarterly assessment and reallocation				
						4/16/2014	(\$20,000)	\$16,719,953	Transfer of cap due to servicing transfer				
						6/26/2014	(\$28,873)	\$16,691,080	Updated due to quarterly assessment and reallocation	\$296,620	\$708,640	\$529,323	\$1,534,583

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						12/15/2011	\$200,000	\$200,000	Transfer of cap due to servicing transfer				
						4/16/2012	\$600,000	\$800,000	Transfer of cap due to servicing transfer				
						6/28/2012	(\$3)	\$799,997	Updated due to quarterly assessment and reallocation				
						8/16/2012	\$110,000	\$909,997	Transfer of cap due to servicing transfer				
						9/27/2012	(\$13)	\$909,984	Updated due to quarterly assessment and reallocation				
						10/16/2012	\$1,270,000	\$2,179,984	Transfer of cap due to servicing transfer				
						11/15/2012	\$230,000	\$2,409,984	Transfer of cap due to servicing transfer				
						12/27/2012	(\$5)	\$2,409,979	Updated due to quarterly assessment and reallocation				
						1/16/2013	\$990,000	\$3,399,979	Transfer of cap due to servicing transfer				
						2/14/2013	\$600,000	\$3,999,979	Transfer of cap due to servicing transfer				
						3/14/2013	\$1,980,000	\$5,979,979	Transfer of cap due to servicing transfer				
						3/25/2013	(\$77)	\$5,979,902	Updated due to quarterly assessment and reallocation				
						4/16/2013	\$340,000	\$6,319,902	Transfer of cap due to servicing transfer				
						5/16/2013	\$1,520,000	\$7,839,902	Transfer of cap due to servicing transfer				
						6/14/2013	\$2,740,000	\$10,579,902	Transfer of cap due to servicing transfer				
12/15/2011	Rushmore Loan Management Services LLC, Irvine, CA	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	(\$53)	\$10,579,849	Updated due to quarterly assessment and reallocation	\$1,451,420	\$3,763,009	\$875,694	\$6,090,123
						9/16/2013	\$2,570,000	\$13,149,849	Transfer of cap due to servicing transfer				
						9/27/2013	(\$26)	\$13,149,823	Updated due to quarterly assessment and reallocation				
						10/15/2013	\$10,000	\$13,159,823	Transfer of cap due to servicing transfer				
						11/14/2013	\$19,140,000	\$32,299,823	Transfer of cap due to servicing transfer				
						12/16/2013	\$1,330,000	\$33,629,823	Transfer of cap due to servicing transfer				
						12/23/2013	(\$60,644)	\$33,569,179	Updated due to quarterly assessment and reallocation				
						1/16/2014	\$10,000	\$33,579,179	Transfer of cap due to servicing transfer				
						3/14/2014	\$50,000	\$33,629,179	Transfer of cap due to servicing transfer				
						3/26/2014	(\$2,090)	\$33,627,089	Updated due to quarterly assessment and reallocation				
						4/16/2014	\$4,440,000	\$38,067,089	Transfer of cap due to servicing transfer				
						5/15/2014	\$60,000	\$38,127,089	Transfer of cap due to servicing transfer				
						6/16/2014	\$380,000	\$38,507,089	Transfer of cap due to servicing transfer				
						6/26/2014	(\$35,305)	\$38,471,784	Updated due to quarterly assessment and reallocation				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans

Adjustment Details										TARP Incentive Payments				
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)*	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
6/17/2009							6/17/2009	\$225,040,000	\$632,040,000	Updated portfolio data from servicer				
9/30/2009							9/30/2009	\$254,380,000	\$886,420,000	Updated portfolio data from servicer/additional program initial cap				
12/30/2009							12/30/2009	\$355,710,000	\$1,242,130,000	Updated portfolio data from servicer/additional program initial cap				
3/26/2010							3/26/2010	(\$57,720,000)	\$1,184,410,000	Updated portfolio data from servicer				
6/16/2010							6/16/2010	(\$156,050,000)	\$1,028,360,000	Transfer of cap due to servicing transfer				
7/14/2010							7/14/2010	(\$513,660,000)	\$514,700,000	Updated portfolio data from servicer				
7/16/2010							7/16/2010	(\$22,980,000)	\$491,720,000	Transfer of cap due to servicing transfer				
9/15/2010							9/15/2010	\$1,800,000	\$493,520,000	Transfer of cap due to servicing transfer				
9/30/2010							9/30/2010	\$9,800,000	\$503,320,000	Updated portfolio data from servicer/additional program initial cap				
9/30/2010							9/30/2010	\$116,222,668	\$619,542,668	Updated portfolio data from servicer				
10/15/2010							10/15/2010	\$100,000	\$619,642,668	Transfer of cap due to servicing transfer				
12/15/2010							12/15/2010	\$8,900,000	\$628,542,668	Transfer of cap due to servicing transfer				
1/6/2011							1/6/2011	(\$556)	\$628,542,112	Updated due to quarterly assessment and reallocation				
1/13/2011							1/13/2011	\$2,300,000	\$630,842,112	Transfer of cap due to servicing transfer				
3/16/2011							3/16/2011	\$700,000	\$631,542,112	Transfer of cap due to servicing transfer				
3/30/2011							3/30/2011	(\$654)	\$631,541,458	Updated due to quarterly assessment and reallocation				
4/13/2011							4/13/2011	\$2,100,000	\$633,641,458	Transfer of cap due to servicing transfer				
6/29/2011							6/29/2011	(\$6,144)	\$633,635,314	Updated due to quarterly assessment and reallocation				
7/14/2011						10	7/14/2011	\$200,000	\$633,835,314	Transfer of cap due to servicing transfer	\$19,655,075	\$41,738,413	\$39,413,598	\$100,807,086
8/16/2011				\$407,000,000	N/A		8/16/2011	(\$100,000)	\$633,735,314	Transfer of cap due to servicing transfer				
9/15/2011							9/15/2011	(\$700,000)	\$633,035,314	Transfer of cap due to servicing transfer				
12/15/2011							12/15/2011	\$17,500,000	\$650,535,314	Transfer of cap due to servicing transfer				
2/16/2012							2/16/2012	(\$100,000)	\$650,435,314	Transfer of cap due to servicing transfer				
3/15/2012							3/15/2012	\$100,000	\$650,535,314	Transfer of cap due to servicing transfer				
4/16/2012							4/16/2012	(\$17,500,000)	\$633,035,314	Transfer of cap due to servicing transfer				
5/16/2012							5/16/2012	(\$760,000)	\$632,275,314	Transfer of cap due to servicing transfer				
6/14/2012							6/14/2012	(\$354,290,000)	\$277,985,314	Transfer of cap due to servicing transfer				
6/28/2012							6/28/2012	(\$1,831)	\$277,983,483	Updated due to quarterly assessment and reallocation				
7/16/2012							7/16/2012	(\$10,120,000)	\$267,863,483	Transfer of cap due to servicing transfer				
8/16/2012							8/16/2012	(\$10,000)	\$267,853,483	Transfer of cap due to servicing transfer				
9/27/2012							9/27/2012	(\$4,701)	\$267,848,782	Updated due to quarterly assessment and reallocation				
10/16/2012							10/16/2012	(\$9,220,000)	\$258,628,782	Transfer of cap due to servicing transfer				
11/15/2012							11/15/2012	(\$30,000)	\$258,598,782	Transfer of cap due to servicing transfer				
12/14/2012							12/14/2012	\$60,000	\$258,658,782	Transfer of cap due to servicing transfer				
12/27/2012							12/27/2012	(\$788)	\$258,657,994	Updated due to quarterly assessment and reallocation				
1/16/2013							1/16/2013	(\$610,000)	\$258,047,994	Transfer of cap due to servicing transfer				
3/25/2013							3/25/2013	(\$2,979)	\$258,045,015	Updated due to quarterly assessment and reallocation				
4/9/2013							4/9/2013	(\$157,237,929)	\$100,807,086	Termination of SPA				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						10/2/2009	\$90,000	\$480,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$940,000	\$1,420,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	(\$980,000)	\$440,000	Updated portfolio data from servicer				
						7/14/2010	(\$140,000)	\$300,000	Updated portfolio data from servicer				
						9/30/2010	\$1,150,556	\$1,450,556	Updated portfolio data from servicer				
						1/6/2011	(\$2)	\$1,450,554	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$2)	\$1,450,552	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$22)	\$1,450,530	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$16)	\$1,450,514	Updated due to quarterly assessment and reallocation	\$26,667	\$63,189	\$38,500	\$128,356
						9/27/2012	(\$44)	\$1,450,470	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$7)	\$1,450,463	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$28)	\$1,450,435	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$11)	\$1,450,424	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$4)	\$1,450,420	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$6,411)	\$1,444,009	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$225)	\$1,443,784	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$2,661)	\$1,441,123	Updated due to quarterly assessment and reallocation				
						12/15/2010	\$4,300,000	\$4,300,000	Transfer of cap due to servicing transfer				
						1/6/2011	(\$4)	\$4,299,996	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$5)	\$4,299,991	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$23)	\$4,299,968	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$63)	\$4,299,905	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$11)	\$4,299,894	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$41)	\$4,299,853	Updated due to quarterly assessment and reallocation	\$51,5949	\$724,751	\$418,009	\$1,658,709
						6/27/2013	(\$16)	\$4,299,837	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$6)	\$4,299,831	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$9,679)	\$4,290,152	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$344)	\$4,289,808	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$4,087)	\$4,285,721	Updated due to quarterly assessment and reallocation				
						10/2/2009	\$100,000	\$540,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$20,000	\$560,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	(\$290,000)	\$270,000	Updated portfolio data from servicer				
						7/14/2010	(\$70,000)	\$200,000	Updated portfolio data from servicer				
						9/30/2010	(\$54,944)	\$145,056	Updated portfolio data from servicer	\$0	\$0	\$0	\$0
						6/29/2011	(\$1)	\$145,055	Updated due to quarterly assessment and reallocation				
						4/11/2012	(\$145,055)	\$0	Termination of SPA				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						6/12/2009	\$284,590,000	\$660,590,000	Updated portfolio data from servicer				
						9/30/2009	\$121,910,000	\$782,500,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$131,340,000	\$913,840,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	(\$355,530,000)	\$558,310,000	Updated portfolio data from servicer				
						7/14/2010	\$128,690,000	\$687,000,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	\$4,000,000	\$691,000,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	\$59,807,784	\$750,807,784	Updated portfolio data from servicer				
						11/16/2010	(\$700,000)	\$750,107,784	Transfer of cap due to servicing transfer				
						12/15/2010	\$64,400,000	\$814,507,784	Transfer of cap due to servicing transfer				
						1/6/2011	(\$639)	\$814,507,145	Updated due to quarterly assessment and reallocation				
						1/13/2011	(\$2,300,000)	\$812,207,145	Transfer of cap due to servicing transfer				
						2/16/2011	\$100,000	\$812,307,145	Transfer of cap due to servicing transfer				
						3/16/2011	\$3,600,000	\$815,907,145	Transfer of cap due to servicing transfer				
						3/30/2011	(\$735)	\$815,906,410	Updated due to quarterly assessment and reallocation				
						4/13/2011	(\$100,000)	\$815,806,410	Transfer of cap due to servicing transfer				
						5/13/2011	\$400,000	\$816,206,410	Transfer of cap due to servicing transfer				
						6/16/2011	(\$100,000)	\$816,106,410	Transfer of cap due to servicing transfer				
						6/29/2011	(\$6,805)	\$816,099,605	Updated due to quarterly assessment and reallocation				
						8/16/2011	(\$100,000)	\$815,999,605	Transfer of cap due to servicing transfer				
						9/15/2011	(\$200,000)	\$815,799,605	Transfer of cap due to servicing transfer				
						10/14/2011	(\$100,000)	\$815,699,605	Transfer of cap due to servicing transfer				
						11/16/2011	(\$100,000)	\$815,599,605	Transfer of cap due to servicing transfer				
						1/13/2012	\$200,000	\$815,799,605	Transfer of cap due to servicing transfer				
						3/15/2012	\$24,800,000	\$840,599,605	Transfer of cap due to servicing transfer				
						4/16/2012	\$1,900,000	\$842,499,605	Transfer of cap due to servicing transfer				
						5/16/2012	\$80,000	\$842,579,605	Transfer of cap due to servicing transfer				
						6/14/2012	\$8,710,000	\$851,289,605	Transfer of cap due to servicing transfer				
						6/28/2012	(\$5,176)	\$851,284,429	Updated due to quarterly assessment and reallocation				
						7/16/2012	\$2,430,000	\$853,714,429	Transfer of cap due to servicing transfer				
						8/16/2012	\$2,310,000	\$856,024,429	Transfer of cap due to servicing transfer				
						9/27/2012	(\$13,961)	\$856,010,468	Updated due to quarterly assessment and reallocation				
						10/16/2012	\$126,940,000	\$982,950,468	Transfer of cap due to servicing transfer				
						11/15/2012	\$9,990,000	\$992,940,468	Transfer of cap due to servicing transfer				
						12/14/2012	\$10,650,000	\$1,003,590,468	Transfer of cap due to servicing transfer				
						12/27/2012	(\$2,663)	\$1,003,587,805	Updated due to quarterly assessment and reallocation				
						1/16/2013	\$18,650,000	\$1,022,237,805	Transfer of cap due to servicing transfer				
						2/14/2013	\$10,290,000	\$1,032,527,805	Transfer of cap due to servicing transfer				
						3/14/2013	\$4,320,000	\$1,036,847,805	Transfer of cap due to servicing transfer				
						3/25/2013	(\$10,116)	\$1,036,837,689	Updated due to quarterly assessment and reallocation				
						4/16/2013	\$840,000	\$1,037,677,689	Transfer of cap due to servicing transfer				
						5/16/2013	\$1,330,000	\$1,039,007,689	Transfer of cap due to servicing transfer				
						6/14/2013	\$3,620,000	\$1,042,627,689	Transfer of cap due to servicing transfer				

4/13/2009
 Select Portfolio Servicing, Inc., Salt Lake City, UT
 Purchase
 Financial Instrument for Home Loan Modifications
 \$376,000,000
 N/A
 \$94,974,156
 \$194,657,468
 \$124,863,766
 \$414,495,390

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
6/27/2013							(\$3,564)	\$1,042,624,125	Updated due to quarterly assessment and reallocation				
7/16/2013							\$105,080,000	\$1,147,704,125	Transfer of cap due to servicing transfer				
8/15/2013							\$10,000	\$1,147,714,125	Transfer of cap due to servicing transfer				
9/16/2013							\$98,610,000	\$1,246,324,125	Transfer of cap due to servicing transfer				
9/27/2013							(\$1,541)	\$1,246,322,584	Updated due to quarterly assessment and reallocation				
10/15/2013							\$1,280,000	\$1,247,602,584	Transfer of cap due to servicing transfer				
11/14/2013							\$15,130,000	\$1,262,732,584	Transfer of cap due to servicing transfer				
12/16/2013							\$6,290,000	\$1,269,022,584	Transfer of cap due to servicing transfer				
12/23/2013							(\$2,481,777)	\$1,266,540,807	Updated due to quarterly assessment and reallocation				
1/16/2014							\$1,580,000	\$1,268,120,807	Transfer of cap due to servicing transfer				
2/13/2014							\$75,350,000	\$1,343,470,807	Transfer of cap due to servicing transfer				
3/14/2014							\$16,900,000	\$1,360,370,807	Transfer of cap due to servicing transfer				
3/26/2014							(\$85,696)	\$1,360,285,111	Updated due to quarterly assessment and reallocation				
4/16/2014							\$12,470,000	\$1,372,755,111	Transfer of cap due to servicing transfer				
5/15/2014							\$20,960,000	\$1,393,715,111	Transfer of cap due to servicing transfer				
6/16/2014							\$14,220,000	\$1,407,935,111	Transfer of cap due to servicing transfer				
6/26/2014							(\$1,023,387)	\$1,406,911,724	Updated due to quarterly assessment and reallocation				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						6/16/2010	\$3,680,000	\$3,680,000	Transfer of cap due to servicing transfer				
						8/13/2010	\$3,300,000	\$6,980,000	Transfer of cap due to servicing transfer				
						9/30/2010	\$3,043,831	\$10,023,831	Updated portfolio data from servicer				
						10/15/2010	\$1,400,000	\$11,423,831	Transfer of cap due to servicing transfer				
						1/6/2011	(\$17)	\$11,423,814	Updated due to quarterly assessment and reallocation				
						3/16/2011	\$2,100,000	\$13,523,814	Transfer of cap due to servicing transfer				
						3/30/2011	(\$24)	\$13,523,790	Updated due to quarterly assessment and reallocation				
						4/13/2011	\$2,900,000	\$16,423,790	Transfer of cap due to servicing transfer				
						6/16/2011	(\$200,000)	\$16,223,790	Transfer of cap due to servicing transfer				
						6/29/2011	(\$273)	\$16,223,517	Updated due to quarterly assessment and reallocation				
						10/14/2011	\$100,000	\$16,323,517	Transfer of cap due to servicing transfer				
						11/16/2011	\$1,100,000	\$17,423,517	Transfer of cap due to servicing transfer				
						4/16/2012	\$200,000	\$17,623,517	Transfer of cap due to servicing transfer				
						5/16/2012	\$10,000	\$17,633,517	Transfer of cap due to servicing transfer				
						6/14/2012	(\$300,000)	\$17,333,517	Transfer of cap due to servicing transfer				
						6/28/2012	(\$218)	\$17,333,299	Updated due to quarterly assessment and reallocation				
						7/16/2012	\$40,000	\$17,373,299	Transfer of cap due to servicing transfer				
						8/16/2012	\$480,000	\$17,853,299	Transfer of cap due to servicing transfer	\$87,504	\$240,117	\$105,600	\$433,221
						9/27/2012	(\$600)	\$17,852,699	Updated due to quarterly assessment and reallocation				
						11/15/2012	\$70,000	\$17,922,699	Transfer of cap due to servicing transfer				
						12/27/2012	(\$102)	\$17,922,597	Updated due to quarterly assessment and reallocation				
						3/14/2013	\$90,000	\$18,012,597	Transfer of cap due to servicing transfer				
						3/25/2013	(\$384)	\$18,012,213	Updated due to quarterly assessment and reallocation				
						5/16/2013	(\$30,000)	\$17,982,213	Transfer of cap due to servicing transfer				
						6/27/2013	(\$146)	\$17,982,067	Updated due to quarterly assessment and reallocation				
						7/16/2013	\$170,000	\$18,152,067	Transfer of cap due to servicing transfer				
						9/27/2013	(\$52)	\$18,152,015	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$88,613)	\$18,063,402	Updated due to quarterly assessment and reallocation				
						3/14/2014	\$10,000	\$18,073,402	Transfer of cap due to servicing transfer				
						3/26/2014	(\$3,125)	\$18,070,277	Updated due to quarterly assessment and reallocation				
						4/16/2014	\$30,000	\$18,100,277	Transfer of cap due to servicing transfer				
						6/26/2014	(\$36,971)	\$18,063,306	Updated due to quarterly assessment and reallocation				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						9/30/2009	(\$25,510,000)	\$4,220,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$520,000	\$4,740,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$4,330,000	\$9,070,000	Updated portfolio data from servicer				
						4/19/2010	\$230,000	\$9,300,000	Transfer of cap due to servicing transfer				
						5/19/2010	\$860,000	\$10,150,000	Updated portfolio data from servicer/additional program initial cap				
						7/14/2010	(6860,000)	\$9,300,000	Updated portfolio data from servicer				
						9/15/2010	\$100,000	\$9,400,000	Transfer of cap due to servicing transfer				
						9/30/2010	\$100,000	\$9,500,000	Updated portfolio data from servicer/additional program initial cap				
						9/30/2010	\$16,755,064	\$26,255,064	Updated portfolio data from servicer				
						10/15/2010	\$100,000	\$26,355,064	Transfer of cap due to servicing transfer				
						12/15/2010	\$100,000	\$26,455,064	Transfer of cap due to servicing transfer				
						1/6/2011	(\$40)	\$26,455,024	Updated due to quarterly assessment and reallocation				
						1/13/2011	\$300,000	\$26,755,024	Transfer of cap due to servicing transfer				
						2/16/2011	\$100,000	\$26,855,024	Transfer of cap due to servicing transfer				
						3/16/2011	\$2,200,000	\$29,055,024	Transfer of cap due to servicing transfer				
						3/30/2011	(\$52)	\$29,054,972	Updated due to quarterly assessment and reallocation				
						4/13/2011	\$1,500,000	\$30,554,972	Transfer of cap due to servicing transfer				
						5/13/2011	\$1,000,000	\$31,554,972	Transfer of cap due to servicing transfer				
						6/16/2011	\$100,000	\$31,654,972	Transfer of cap due to servicing transfer				
						6/29/2011	(\$534)	\$31,654,438	Updated due to quarterly assessment and reallocation				
						8/16/2011	\$700,000	\$32,354,438	Transfer of cap due to servicing transfer				
						9/15/2011	(6600,000)	\$31,754,438	Transfer of cap due to servicing transfer	\$1,760,870			\$6,763,175
						10/14/2011	\$4,000,000	\$35,754,438	Transfer of cap due to servicing transfer				
						11/16/2011	\$600,000	\$36,354,438	Transfer of cap due to servicing transfer				
						12/15/2011	\$200,000	\$36,554,438	Transfer of cap due to servicing transfer				
						1/13/2012	\$100,000	\$36,654,438	Transfer of cap due to servicing transfer				
						2/16/2012	\$1,300,000	\$37,954,438	Transfer of cap due to servicing transfer				
						3/15/2012	\$1,100,000	\$39,054,438	Transfer of cap due to servicing transfer				
						4/16/2012	\$800,000	\$39,854,438	Transfer of cap due to servicing transfer				
						5/16/2012	(\$1,080,000)	\$38,774,438	Transfer of cap due to servicing transfer				
						6/14/2012	\$1,560,000	\$40,334,438	Transfer of cap due to servicing transfer				
						6/28/2012	(\$465)	\$40,333,973	Updated due to quarterly assessment and reallocation				
						8/16/2012	\$70,000	\$40,403,973	Transfer of cap due to servicing transfer				
						9/27/2012	(\$1,272)	\$40,402,701	Updated due to quarterly assessment and reallocation				
						10/16/2012	\$2,100,000	\$42,502,701	Transfer of cap due to servicing transfer				
						11/15/2012	\$1,340,000	\$43,842,701	Transfer of cap due to servicing transfer				
						12/14/2012	\$1,160,000	\$45,002,701	Transfer of cap due to servicing transfer				
						12/27/2012	(\$239)	\$45,002,462	Updated due to quarterly assessment and reallocation				
						1/16/2013	\$210,000	\$45,212,462	Transfer of cap due to servicing transfer				
						2/14/2013	\$1,790,000	\$47,002,462	Transfer of cap due to servicing transfer				
						3/14/2013	\$1,920,000	\$48,922,462	Transfer of cap due to servicing transfer				
						3/25/2013	(\$960)	\$48,921,502	Updated due to quarterly assessment and reallocation				
						4/16/2013	\$410,000	\$49,331,502	Transfer of cap due to servicing transfer				

8/12/2009 Servis One, Inc., dba BSI Financial Services, Inc., Titusville, PA Purchase Financial Instrument for Home Loan Modifications \$29,730,000 N/A

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Adjustment Details										Borrower's Incentives	Lenders/Investors Incentives	Total TARP Incentive Payments	
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)*	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Total TARP Incentive Payments
5/16/2013							5/16/2013	(\$60,000)	\$49,271,502	Transfer of cap due to servicing transfer			
6/14/2013							6/14/2013	\$1,620,000	\$50,891,502	Transfer of cap due to servicing transfer			
6/27/2013							6/27/2013	(\$359)	\$50,891,143	Updated due to quarterly assessment and reallocation			
7/16/2013							7/16/2013	\$2,030,000	\$52,921,143	Transfer of cap due to servicing transfer			
8/15/2013							8/15/2013	\$10,000	\$52,931,143	Transfer of cap due to servicing transfer			
9/16/2013							9/16/2013	\$2,600,000	\$55,531,143	Transfer of cap due to servicing transfer			
9/27/2013							9/27/2013	(\$135)	\$55,531,008	Updated due to quarterly assessment and reallocation			
10/15/2013							10/15/2013	\$270,000	\$55,801,008	Transfer of cap due to servicing transfer			
11/14/2013							11/14/2013	\$30,000	\$55,831,008	Transfer of cap due to servicing transfer			
12/16/2013							12/16/2013	\$9,960,000	\$65,791,008	Transfer of cap due to servicing transfer			
12/23/2013							12/23/2013	(\$239,727)	\$65,551,281	Updated due to quarterly assessment and reallocation			
1/16/2014							1/16/2014	\$2,090,000	\$67,641,281	Transfer of cap due to servicing transfer			
2/13/2014							2/13/2014	\$2,450,000	\$70,091,281	Transfer of cap due to servicing transfer			
3/14/2014							3/14/2014	(\$130,000)	\$69,961,281	Transfer of cap due to servicing transfer			
3/26/2014							3/26/2014	(\$8,837)	\$69,952,444	Updated due to quarterly assessment and reallocation			
4/16/2014							4/16/2014	\$60,000	\$70,012,444	Transfer of cap due to servicing transfer			
5/15/2014							5/15/2014	(\$460,000)	\$69,552,444	Transfer of cap due to servicing transfer			
6/16/2014							6/16/2014	\$920,000	\$70,472,444	Transfer of cap due to servicing transfer			
6/26/2014							6/26/2014	(\$103,723)	\$70,368,721	Updated due to quarterly assessment and reallocation			
9/30/2009							9/30/2009	\$890,000	\$2,300,000	Updated portfolio data from servicer/additional program initial cap			
12/30/2009							12/30/2009	\$1,260,000	\$3,560,000	Updated portfolio data from servicer/additional program initial cap			
3/26/2010							3/26/2010	(\$20,000)	\$3,540,000	Updated portfolio data from servicer			
7/14/2010							7/14/2010	(\$240,000)	\$3,300,000	Updated portfolio data from servicer			
9/30/2010							9/30/2010	\$471,446	\$3,771,446	Updated portfolio data from servicer			
1/6/2011							1/6/2011	(\$3)	\$3,771,443	Updated due to quarterly assessment and reallocation			
3/30/2011				\$1,410,000	N/A	6	3/30/2011	(\$4)	\$3,771,439	Updated due to quarterly assessment and reallocation	\$49,915	\$153,906	\$346,986
4/13/2011							4/13/2011	(\$1,100,000)	\$2,671,439	Transfer of cap due to servicing transfer			
6/29/2011							6/29/2011	(\$38)	\$2,671,401	Updated due to quarterly assessment and reallocation			
6/28/2012							6/28/2012	(\$29)	\$2,671,372	Updated due to quarterly assessment and reallocation			
9/27/2012							9/27/2012	(\$79)	\$2,671,293	Updated due to quarterly assessment and reallocation			
12/27/2012							12/27/2012	(\$13)	\$2,671,280	Updated due to quarterly assessment and reallocation			
3/25/2013							3/25/2013	(\$50)	\$2,671,230	Updated due to quarterly assessment and reallocation			
4/9/2013							4/9/2013	(\$2,324,244)	\$346,986	Termination of SPA			

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments				
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)	Pricing Mechanism	Note	Adjustment Details			Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments	
							Adjustment Date	Cap Adjustment Amount	Adjusted Cap					Reason for Adjustment
12/9/2009	Silver State Schools Credit Union, Las Vegas, NV	Purchase	Financial Instrument for Home Loan Modifications	\$1,880,000	N/A	6	1/22/2010	\$90,000	\$1,970,000	Updated portfolio data from servicer/additional program initial cap	\$40,356	\$176,299	\$69,189	\$285,844
							3/26/2010	\$1,110,000	\$3,080,000	Updated portfolio data from servicer				
							7/14/2010	(\$1,180,000)	\$1,900,000	Updated portfolio data from servicer				
							9/30/2010	\$275,834	\$2,175,834	Updated portfolio data from servicer				
							1/6/2011	(\$2)	\$2,175,832	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$3)	\$2,175,829	Updated due to quarterly assessment and reallocation				
							6/29/2011	(\$26)	\$2,175,803	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$21)	\$2,175,782	Updated due to quarterly assessment and reallocation				
							9/27/2012	(\$57)	\$2,175,725	Updated due to quarterly assessment and reallocation				
							12/27/2012	(\$10)	\$2,175,715	Updated due to quarterly assessment and reallocation				
3/25/2013	(\$37)	\$2,175,678	Updated due to quarterly assessment and reallocation											
6/27/2013	(\$15)	\$2,175,663	Updated due to quarterly assessment and reallocation											
7/9/2013	(\$1,889,819)	\$285,844	Termination of SPA											
10/15/2013	SM Servicing Corporation, Baton Rouge, LA	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	10/15/2013	\$60,000	\$60,000	Transfer of cap due to servicing transfer	\$4,119	\$0	\$4,746	\$8,865
12/16/2013				\$10,000			12/16/2013	\$10,000	\$70,000	Transfer of cap due to servicing transfer	\$0	\$0	\$0	\$0
12/16/2009	Sound Community Bank, Seattle, WA	Purchase	Financial Instrument for Home Loan Modifications	\$440,000	N/A		1/22/2010	\$20,000	\$460,000	Updated portfolio data from servicer/additional program initial cap	\$0	\$0	\$0	\$0
							3/26/2010	\$1,430,000	\$1,890,000	Updated portfolio data from servicer				
							7/14/2010	(\$390,000)	\$1,500,000	Updated portfolio data from servicer				
							9/8/2010	(\$1,500,000)	\$0	Termination of SPA				
							3/26/2010	(\$51,240,000)	\$12,910,000	Updated portfolio data from servicer				
							5/14/2010	\$3,000,000	\$15,910,000	Transfer of cap due to servicing transfer				
							6/16/2010	\$4,860,000	\$20,770,000	Transfer of cap due to servicing transfer				
							7/14/2010	\$3,630,000	\$24,400,000	Updated portfolio data from servicer				
							7/16/2010	\$330,000	\$24,730,000	Transfer of cap due to servicing transfer				
							8/13/2010	\$700,000	\$25,430,000	Transfer of cap due to servicing transfer				
							9/15/2010	\$200,000	\$25,630,000	Transfer of cap due to servicing transfer				
							9/30/2010	(\$1,695,826)	\$23,934,174	Updated portfolio data from servicer				
							11/16/2010	\$200,000	\$24,134,174	Transfer of cap due to servicing transfer				
							1/6/2011	(\$32)	\$24,134,142	Updated due to quarterly assessment and reallocation				
							1/13/2011	\$1,500,000	\$25,634,142	Transfer of cap due to servicing transfer				
							3/16/2011	\$7,100,000	\$32,734,142	Transfer of cap due to servicing transfer				
							3/30/2011	(\$36)	\$32,734,106	Updated due to quarterly assessment and reallocation				
4/13/2011	\$1,000,000	\$33,734,106	Transfer of cap due to servicing transfer											
5/13/2011	\$100,000	\$33,834,106	Transfer of cap due to servicing transfer											
6/16/2011	\$300,000	\$34,134,106	Transfer of cap due to servicing transfer											
6/29/2011	(\$332)	\$34,133,774	Updated due to quarterly assessment and reallocation											
8/16/2011	\$100,000	\$34,233,774	Transfer of cap due to servicing transfer											
9/15/2011	\$300,000	\$34,533,774	Transfer of cap due to servicing transfer											
10/14/2011	\$300,000	\$34,833,774	Transfer of cap due to servicing transfer											
12/15/2011	(\$1,700,000)	\$33,133,774	Transfer of cap due to servicing transfer											
1/13/2012	\$1,600,000	\$34,733,774	Transfer of cap due to servicing transfer											
2/16/2012	\$100,000	\$34,833,774	Transfer of cap due to servicing transfer											
3/15/2012	\$100,000	\$34,933,774	Transfer of cap due to servicing transfer											
4/16/2012	\$77,600,000	\$112,633,774	Transfer of cap due to servicing transfer											
1/13/2010	Specialized Loan Servicing LLC, Highlands Ranch, CO	Purchase	Financial Instrument for Home Loan Modifications	\$64,150,000	N/A		1/13/2010	\$10,479,408	\$10,479,408	Transfer of cap due to servicing transfer	\$19,288,816	\$14,528,862	\$44,297,086	

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans

Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	TARP Incentive Payments					
										Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments		
			Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)*												
5/16/2012							\$40,000	\$112,573,774	Transfer of cap due to servicing transfer						
6/14/2012							(6,350,000)	\$112,223,774	Transfer of cap due to servicing transfer						
6/28/2012							(\$1,058)	\$112,222,716	Updated due to quarterly assessment and reallocation						
7/16/2012							\$4,430,000	\$116,652,716	Transfer of cap due to servicing transfer						
8/16/2012							(\$1,280,000)	\$115,372,716	Transfer of cap due to servicing transfer						
9/27/2012							(\$3,061)	\$115,369,655	Updated due to quarterly assessment and reallocation						
10/16/2012							\$5,600,000	\$120,969,655	Transfer of cap due to servicing transfer						
11/15/2012							\$880,000	\$121,849,655	Transfer of cap due to servicing transfer						
12/14/2012							\$24,180,000	\$146,029,655	Transfer of cap due to servicing transfer						
12/27/2012							(\$663)	\$146,028,992	Updated due to quarterly assessment and reallocation						
1/16/2013							\$2,410,000	\$148,438,992	Transfer of cap due to servicing transfer						
2/14/2013							\$6,650,000	\$155,088,992	Transfer of cap due to servicing transfer						
3/14/2013							(\$1,450,000)	\$153,638,992	Transfer of cap due to servicing transfer						
3/25/2013							(\$2,584)	\$153,636,408	Updated due to quarterly assessment and reallocation						
4/16/2013							(\$750,000)	\$152,886,408	Transfer of cap due to servicing transfer						
5/16/2013							(\$1,250,000)	\$151,636,408	Transfer of cap due to servicing transfer						
6/14/2013							\$3,670,000	\$155,306,408	Transfer of cap due to servicing transfer						
6/27/2013							(\$985)	\$155,305,423	Updated due to quarterly assessment and reallocation						
7/16/2013							(\$3,720,000)	\$151,585,423	Transfer of cap due to servicing transfer						
9/16/2013							(\$180,000)	\$151,405,423	Transfer of cap due to servicing transfer						
9/27/2013							(\$346)	\$151,405,077	Updated due to quarterly assessment and reallocation						
10/15/2013							\$860,000	\$152,265,077	Transfer of cap due to servicing transfer						
11/14/2013							(\$410,000)	\$151,855,077	Transfer of cap due to servicing transfer						
12/16/2013							(\$10,160,000)	\$141,695,077	Transfer of cap due to servicing transfer						
12/23/2013							(\$381,129)	\$141,313,948	Updated due to quarterly assessment and reallocation						
1/16/2014							\$8,200,000	\$149,513,948	Transfer of cap due to servicing transfer						
2/13/2014							\$21,910,000	\$171,423,948	Transfer of cap due to servicing transfer						
3/14/2014							\$300,000	\$171,723,948	Transfer of cap due to servicing transfer						
3/26/2014							(\$10,851)	\$171,713,097	Updated due to quarterly assessment and reallocation						
4/16/2014							\$4,470,000	\$176,183,097	Transfer of cap due to servicing transfer						
5/15/2014							(\$28,460,000)	\$147,723,097	Transfer of cap due to servicing transfer						
6/16/2014							\$4,680,000	\$152,403,097	Transfer of cap due to servicing transfer						
6/26/2014							(\$57,511)	\$152,345,586	Updated due to quarterly assessment and reallocation						
1/22/2010							\$10,000	\$370,000	Updated portfolio data from servicer/additional program initial cap						
3/26/2010							\$850,000	\$1,220,000	Updated portfolio data from servicer						
7/14/2010							(\$120,000)	\$1,100,000	Updated portfolio data from servicer						
9/30/2010							\$100,000	\$1,200,000	Updated portfolio data from servicer/additional program initial cap						
9/30/2010							\$105,500	\$1,305,500	Updated portfolio data from servicer						
1/6/2011							(\$2)	\$1,305,498	Updated due to quarterly assessment and reallocation						
2/17/2011							(\$1,305,498)	\$0	Termination of SPA						

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
8/28/2009	Stanford Federal Credit Union, Palo Alto, CA	Purchase	Financial Instrument for Home Loan Modifications	N/A		10/2/2009	\$70,000	\$370,000	Updated portfolio data from servicer/additional program initial cap	\$0	\$0	\$0	\$0
						12/30/2009	\$2,680,000	\$3,050,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$350,000	\$3,400,000	Updated portfolio data from servicer				
						7/14/2010	(\$1,900,000)	\$1,500,000	Updated portfolio data from servicer				
						9/30/2010	(\$1,209,889)	\$290,111	Updated portfolio data from servicer				
						3/23/2011	(\$290,111)	\$0	Termination of SPA				
						12/15/2010	\$5,000,000	\$5,000,000	Transfer of cap due to servicing transfer				
						1/6/2011	(\$7)	\$4,999,993	Updated due to quarterly assessment and reallocation				
						2/16/2011	\$500,000	\$5,499,993	Transfer of cap due to servicing transfer				
						3/16/2011	\$100,000	\$5,599,993	Transfer of cap due to servicing transfer				
						3/30/2011	(\$9)	\$5,599,984	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$85)	\$5,599,899	Updated due to quarterly assessment and reallocation				
						11/16/2011	(\$2,500,000)	\$3,099,899	Transfer of cap due to servicing transfer				
						3/15/2012	\$200,000	\$3,299,899	Transfer of cap due to servicing transfer				
						6/28/2012	(\$40)	\$3,299,859	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$100)	\$3,299,759	Updated due to quarterly assessment and reallocation				
						10/16/2012	\$170,000	\$3,469,759	Transfer of cap due to servicing transfer				
						11/15/2012	(\$30,000)	\$3,439,759	Transfer of cap due to servicing transfer				
						12/14/2012	(\$80,000)	\$3,359,759	Transfer of cap due to servicing transfer				
						12/27/2012	(\$17)	\$3,359,742	Updated due to quarterly assessment and reallocation				
						1/16/2013	\$50,000	\$3,409,742	Transfer of cap due to servicing transfer	\$27,521	\$100,193	\$31,902	\$159,616
12/15/2010	Statebridge Company LLC, Denver, CO	Purchase	Financial Instrument for Home Loan Modifications	N/A	3	2/14/2013	\$1,240,000	\$4,649,742	Transfer of cap due to servicing transfer				
						3/14/2013	\$90,000	\$4,739,742	Transfer of cap due to servicing transfer				
						3/25/2013	(\$90)	\$4,739,652	Updated due to quarterly assessment and reallocation				
						4/16/2013	(\$10,000)	\$4,729,652	Transfer of cap due to servicing transfer				
						6/27/2013	(\$34)	\$4,729,618	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$13)	\$4,729,605	Updated due to quarterly assessment and reallocation				
						11/14/2013	\$60,000	\$4,789,605	Transfer of cap due to servicing transfer				
						12/23/2013	(\$21,773)	\$4,767,832	Updated due to quarterly assessment and reallocation				
						1/16/2014	(\$20,000)	\$4,747,832	Transfer of cap due to servicing transfer				
						2/13/2014	\$60,000	\$4,807,832	Transfer of cap due to servicing transfer				
						3/14/2014	(\$30,000)	\$4,777,832	Transfer of cap due to servicing transfer				
						3/26/2014	(\$770)	\$4,777,062	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$8,978)	\$4,768,084	Updated due to quarterly assessment and reallocation				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
12/9/2009	Sterling Savings Bank, Spokane, WA	Purchase	Financial Instrument for Home Loan Modifications	N/A		1/22/2010	\$100,000	\$2,350,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	(\$740,000)	\$1,610,000	Updated portfolio data from servicer				
						7/14/2010	(\$710,000)	\$900,000	Updated portfolio data from servicer				
						9/30/2010	\$550,556	\$1,450,556	Updated portfolio data from servicer				
						1/6/2011	(\$1)	\$1,450,555	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$11)	\$1,450,554	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$11)	\$1,450,543	Updated due to quarterly assessment and reallocation				
						9/27/2011	\$30,907	\$1,481,450	Updated due to quarterly assessment and reallocation				
						12/27/2012	\$58,688	\$1,540,138	Updated due to quarterly assessment and reallocation				\$212,944
						3/25/2013	\$236,175	\$1,775,313	Updated due to quarterly assessment and reallocation				
						6/27/2013	\$84,191	\$1,859,504	Updated due to quarterly assessment and reallocation				
						9/27/2013	\$13,786	\$1,873,290	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$35)	\$1,873,255	Updated due to quarterly assessment and reallocation				
						3/26/2014	\$12,095	\$1,885,350	Updated due to quarterly assessment and reallocation				
6/26/2014	\$122,307	\$2,007,657	Updated due to quarterly assessment and reallocation										
9/30/2010		\$45,056											
6/29/2011		(\$1)											
6/28/2012		(\$1)											
9/27/2012		(\$2)											
3/25/2013		(\$1)											
12/23/2013		(\$232)											
3/26/2014		(\$8)											
6/26/2014		(\$96)											
9/30/2010		\$1,586,945											
1/6/2011		(\$4)											
3/30/2011		(\$4)											
6/29/2011		(\$40)											
6/28/2012		(\$30)											
8/10/2012		(\$2,465,867)											
1/13/2012		\$100,000											
4/13/2011		\$100,000											
6/14/2013		\$120,000											
6/27/2013		(\$1)											
7/16/2013		\$10,000											
12/23/2013		(\$670)											
1/16/2014		\$20,000											
2/13/2014		\$90,000											
3/14/2014		\$50,000											
3/26/2014		(\$38)											
4/16/2014		\$60,000											
6/26/2014		(\$486)											
9/30/2010		\$100,000											
1/6/2011		(\$4)											
3/30/2011		(\$4)											
6/29/2011		(\$40)											
6/28/2012		(\$30)											
8/10/2012		(\$2,465,867)											
1/13/2012		\$100,000											
4/13/2011		\$100,000											
6/14/2013		\$120,000											
6/27/2013		(\$1)											
7/16/2013		\$10,000											
12/23/2013		(\$670)											
1/16/2014		\$20,000											
2/13/2014		\$90,000											
3/14/2014		\$50,000											
3/26/2014		(\$38)											
4/16/2014		\$60,000											
6/26/2014		(\$486)											
9/30/2010		\$100,000											
1/6/2011		(\$4)											
3/30/2011		(\$4)											
6/29/2011		(\$40)											
6/28/2012		(\$30)											
8/10/2012		(\$2,465,867)											
1/13/2012		\$100,000											
4/13/2011		\$100,000											
6/14/2013		\$120,000											
6/27/2013		(\$1)											
7/16/2013		\$10,000											
12/23/2013		(\$670)											
1/16/2014		\$20,000											
2/13/2014		\$90,000											
3/14/2014		\$50,000											
3/26/2014		(\$38)											
4/16/2014		\$60,000											
6/26/2014		(\$486)											

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans												TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)	Pricing Mechanism	Note	Adjustment Details				Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments	
							Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment					
6/26/2009	Technology Credit Union, San Jose, CA	Purchase	Financial Instrument for Home Loan Modifications	\$70,000	N/A		12/30/2009	\$2,180,000	\$2,250,000	Updated portfolio data from servicer/additional program initial cap	\$69,000	\$207,831	\$76,817	\$343,647	
							3/26/2010	(\$720,000)	\$1,530,000	Updated portfolio data from servicer					
							7/14/2010	(\$430,000)	\$1,100,000	Updated portfolio data from servicer					
							9/30/2010	\$60,445	\$1,160,445	Updated portfolio data from servicer					
							1/6/2011	(\$1)	\$1,160,444	Updated due to quarterly assessment and reallocation					
							3/30/2011	(\$1)	\$1,160,443	Updated due to quarterly assessment and reallocation					
							6/29/2011	(\$12)	\$1,160,431	Updated due to quarterly assessment and reallocation					
							6/28/2012	(\$9)	\$1,160,422	Updated due to quarterly assessment and reallocation					
							9/27/2012	(\$23)	\$1,160,399	Updated due to quarterly assessment and reallocation					
							12/27/2012	(\$4)	\$1,160,395	Updated due to quarterly assessment and reallocation					
							3/25/2013	(\$13)	\$1,160,382	Updated due to quarterly assessment and reallocation					
							6/27/2013	(\$5)	\$1,160,377	Updated due to quarterly assessment and reallocation					
							9/27/2013	(\$2)	\$1,160,375	Updated due to quarterly assessment and reallocation					
							12/23/2013	(\$2,729)	\$1,157,646	Updated due to quarterly assessment and reallocation					
							3/26/2014	(\$101)	\$1,157,545	Updated due to quarterly assessment and reallocation					
							6/26/2014	(\$1,195)	\$1,156,350	Updated due to quarterly assessment and reallocation					
							3/26/2010	(\$20,000)	\$90,000	Updated portfolio data from servicer					
12/23/2009	Tempe Schools Credit Union, Tempe, AZ	Purchase	Financial Instrument for Home Loan Modifications	\$110,000	N/A		7/14/2010	\$10,000	\$100,000	Updated portfolio data from servicer	\$0	\$0	\$0	\$0	
							9/30/2010	\$45,056	\$145,056	Updated portfolio data from servicer					
							12/8/2010	(\$145,056)	\$0	Termination of SPA					
							4/21/2010	(\$150,000)	\$0	Termination of SPA					
12/11/2009	The Bryn Mawr Trust Co., Bryn Mawr, PA	Purchase	Financial Instrument for Home Loan Modifications	\$150,000	N/A	3	6/16/2011	\$100,000	\$100,000	Transfer of cap due to servicing transfer	\$11,197	\$15,714	\$8,436	\$35,347	
							1/22/2010	\$290,000	\$6,450,000	Updated portfolio data from servicer/additional program initial cap					
							3/26/2010	\$40,000	\$6,490,000	Updated portfolio data from servicer					
							7/14/2010	(\$2,890,000)	\$3,600,000	Updated portfolio data from servicer					
							9/30/2010	\$606,612	\$4,206,612	Updated portfolio data from servicer					
							1/6/2011	(\$4)	\$4,206,608	Updated due to quarterly assessment and reallocation					
							3/30/2011	(\$4)	\$4,206,604	Updated due to quarterly assessment and reallocation					
							6/29/2011	(\$35)	\$4,206,569	Updated due to quarterly assessment and reallocation					
							6/28/2012	(\$9)	\$4,206,560	Updated due to quarterly assessment and reallocation					
							9/27/2012	(\$14)	\$4,206,546	Updated due to quarterly assessment and reallocation					
							12/27/2012	(\$2)	\$4,206,544	Updated due to quarterly assessment and reallocation					
							3/25/2013	(\$8)	\$4,206,536	Updated due to quarterly assessment and reallocation					
							6/27/2013	(\$4)	\$4,206,532	Updated due to quarterly assessment and reallocation					
							9/27/2013	(\$1)	\$4,206,531	Updated due to quarterly assessment and reallocation					
							12/23/2013	(\$2,412)	\$4,204,119	Updated due to quarterly assessment and reallocation					
							3/26/2014	(\$84)	\$4,204,035	Updated due to quarterly assessment and reallocation					
							6/26/2014	(\$302)	\$4,203,733	Updated due to quarterly assessment and reallocation					
12/9/2009	The Golden 1 Credit Union, Sacramento, CA	Purchase	Financial Instrument for Home Loan Modifications	\$6,160,000	N/A						\$379,884	\$1,104,888	\$614,545	\$2,099,317	

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						10/2/2009	\$24,920,000	\$139,140,000	Updated portfolio data from servicer/additional program initial cap				
						12/30/2009	\$49,410,000	\$188,550,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$41,830,000	\$230,380,000	Updated portfolio data from servicer				
						7/14/2010	(\$85,780,000)	\$144,600,000	Updated portfolio data from servicer				
						9/30/2010	\$36,574,444	\$181,174,444	Updated portfolio data from servicer				
						1/6/2011	(\$160)	\$181,174,284	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$172)	\$181,174,112	Updated due to quarterly assessment and reallocation				
			Financial Instrument for Home Loan Modifications			6/29/2011	(\$1,431)	\$181,172,681	Updated due to quarterly assessment and reallocation				
		Purchase				6/28/2012	(\$746)	\$181,171,935	Updated due to quarterly assessment and reallocation	\$15,199,880	\$34,523,115	\$24,300,673	\$74,023,668
9/9/2009	U.S. Bank National Association, Owensboro, KY				\$114,220,000 N/A	9/27/2012	(\$1,926)	\$181,170,009	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$308)	\$181,169,701	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$1,135)	\$181,168,566	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$418)	\$181,168,148	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$139)	\$181,168,009	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$212,077)	\$180,955,932	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$6,391)	\$180,949,541	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$71,209)	\$180,878,332	Updated due to quarterly assessment and reallocation				
						3/26/2010	\$160,000	\$700,000	Updated portfolio data from servicer				
						9/30/2010	\$25,278	\$725,278	Updated portfolio data from servicer				
						1/6/2011	(\$1)	\$725,277	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$1)	\$725,276	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$11)	\$725,265	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$8)	\$725,257	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$22)	\$725,235	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$4)	\$725,231	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$14)	\$725,217	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$5)	\$725,212	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$2)	\$725,210	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$3,221)	\$721,989	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$113)	\$721,876	Updated due to quarterly assessment and reallocation	\$2,917	\$2,652	\$6,600	\$12,169
						6/26/2014	(\$1,337)	\$720,539	Updated due to quarterly assessment and reallocation				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
						1/22/2010	\$20,000	\$430,000	Updated portfolio data from servicer/additional program initial cap				
						3/26/2010	\$400,000	\$830,000	Updated portfolio data from servicer				
						7/14/2010	(6,430,000)	\$400,000	Updated portfolio data from servicer				
						9/30/2010	\$180,222	\$580,222	Updated portfolio data from servicer				
						1/6/2011	(\$1)	\$580,221	Updated due to quarterly assessment and reallocation				
						3/30/2011	(\$1)	\$580,220	Updated due to quarterly assessment and reallocation				
						6/29/2011	(\$5)	\$580,215	Updated due to quarterly assessment and reallocation				
						6/28/2012	(\$4)	\$580,211	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$11)	\$580,200	Updated due to quarterly assessment and reallocation	\$46,193	\$82,063	\$61,707	\$189,962
						12/27/2012	(\$2)	\$580,198	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$7)	\$580,191	Updated due to quarterly assessment and reallocation				
						6/27/2013	(\$2)	\$580,189	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$1)	\$580,188	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$1,471)	\$578,717	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$52)	\$578,665	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$613)	\$578,052	Updated due to quarterly assessment and reallocation				
						9/30/2010	\$270,334	\$870,334	Updated portfolio data from servicer	\$0	\$0	\$0	\$0
						1/6/2011	(\$1)	\$870,333	Updated due to quarterly assessment and reallocation				
						2/17/2011	(\$870,333)	\$0	Termination of SPA				
						4/13/2011	\$1,000,000	\$1,000,000	Transfer of cap due to servicing transfer				
						6/29/2011	\$233,268	\$1,233,268	Updated due to quarterly assessment and reallocation				
						11/16/2011	\$100,000	\$1,333,268	Transfer of cap due to servicing transfer				
						6/28/2012	(\$3)	\$1,333,265	Updated due to quarterly assessment and reallocation				
						9/27/2012	(\$10)	\$1,333,255	Updated due to quarterly assessment and reallocation				
						12/27/2012	(\$2)	\$1,333,253	Updated due to quarterly assessment and reallocation				
						3/25/2013	(\$7)	\$1,333,246	Updated due to quarterly assessment and reallocation	\$161,664	\$334,190	\$135,919	\$631,774
						6/27/2013	(\$3)	\$1,333,243	Updated due to quarterly assessment and reallocation				
						9/27/2013	(\$1)	\$1,333,242	Updated due to quarterly assessment and reallocation				
						12/23/2013	(\$1,744)	\$1,331,498	Updated due to quarterly assessment and reallocation				
						3/26/2014	(\$62)	\$1,331,436	Updated due to quarterly assessment and reallocation				
						6/26/2014	(\$735)	\$1,330,701	Updated due to quarterly assessment and reallocation				
						7/14/2010	\$4,440,000	\$5,500,000	Updated portfolio data from servicer				
						9/24/2010	(\$5,500,000)	\$0	Termination of SPA				
						12/16/2013	\$40,000	\$40,000	Transfer of cap due to servicing transfer	\$2,000	\$4,283	\$3,000	-\$9,283

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Adjustment Details											TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)*	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
10/2/2009							10/2/2009	\$1,310,000	\$7,310,000	Updated portfolio data from servicer/additional program initial cap				
12/30/2009							12/30/2009	(\$3,390,000)	\$3,920,000	Updated portfolio data from servicer/additional program initial cap				
3/26/2010							3/26/2010	\$410,000	\$4,330,000	Updated portfolio data from servicer				
7/14/2010							7/14/2010	(\$730,000)	\$3,600,000	Updated portfolio data from servicer				
9/15/2010							9/15/2010	\$4,700,000	\$8,300,000	Transfer of cap due to servicing transfer				
9/30/2010							9/30/2010	\$117,764	\$8,417,764	Updated portfolio data from servicer				
11/16/2010							11/16/2010	\$800,000	\$9,217,764	Transfer of cap due to servicing transfer				
12/15/2010							12/15/2010	\$2,700,000	\$11,917,764	Transfer of cap due to servicing transfer				
1/6/2011							1/6/2011	(\$17)	\$11,917,747	Updated due to quarterly assessment and reallocation				
1/13/2011							1/13/2011	\$700,000	\$12,617,747	Transfer of cap due to servicing transfer				
2/16/2011							2/16/2011	\$1,800,000	\$14,417,747	Transfer of cap due to servicing transfer				
3/30/2011							3/30/2011	(\$19)	\$14,417,728	Updated due to quarterly assessment and reallocation				
4/13/2011							4/13/2011	\$300,000	\$14,717,728	Transfer of cap due to servicing transfer				
6/29/2011							6/29/2011	(\$189)	\$14,717,539	Updated due to quarterly assessment and reallocation				
8/16/2011							8/16/2011	\$300,000	\$15,017,539	Transfer of cap due to servicing transfer				
9/15/2011							9/15/2011	\$100,000	\$15,117,539	Transfer of cap due to servicing transfer				
10/14/2011							10/14/2011	\$100,000	\$15,217,539	Transfer of cap due to servicing transfer				
6/28/2012							6/28/2012	(\$147)	\$15,217,392	Updated due to quarterly assessment and reallocation				
7/16/2012							7/16/2012	(\$10,000)	\$15,207,392	Transfer of cap due to servicing transfer				
9/27/2012							9/27/2012	(\$413)	\$15,206,979	Updated due to quarterly assessment and reallocation	\$240,972	\$490,128	\$392,136	\$1,123,236
11/15/2012							11/15/2012	(\$40,000)	\$15,166,979	Transfer of cap due to servicing transfer				
12/27/2012							12/27/2012	(\$71)	\$15,166,908	Updated due to quarterly assessment and reallocation				
2/14/2013							2/14/2013	(\$770,000)	\$14,396,908	Transfer of cap due to servicing transfer				
3/14/2013							3/14/2013	(\$20,000)	\$14,376,908	Transfer of cap due to servicing transfer				
3/25/2013							3/25/2013	(\$256)	\$14,376,652	Updated due to quarterly assessment and reallocation				
4/16/2013							4/16/2013	(\$620,000)	\$13,756,652	Transfer of cap due to servicing transfer				
5/16/2013							5/16/2013	\$40,000	\$13,796,652	Transfer of cap due to servicing transfer				
6/14/2013							6/14/2013	\$10,000	\$13,806,652	Transfer of cap due to servicing transfer				
6/27/2013							6/27/2013	(\$95)	\$13,806,557	Updated due to quarterly assessment and reallocation				
7/16/2013							7/16/2013	(\$290,000)	\$13,516,557	Transfer of cap due to servicing transfer				
9/27/2013							9/27/2013	(\$34)	\$13,516,523	Updated due to quarterly assessment and reallocation				
12/16/2013							12/16/2013	\$40,000	\$13,556,523	Transfer of cap due to servicing transfer				
12/23/2013							12/23/2013	(\$57,271)	\$13,499,252	Updated due to quarterly assessment and reallocation				
2/13/2014							2/13/2014	(\$90,000)	\$13,409,252	Transfer of cap due to servicing transfer				
3/14/2014							3/14/2014	(\$40,000)	\$13,369,252	Transfer of cap due to servicing transfer				
3/26/2014							3/26/2014	(\$1,989)	\$13,367,263	Updated due to quarterly assessment and reallocation				
4/16/2014							4/16/2014	\$80,000	\$13,447,263	Transfer of cap due to servicing transfer				
5/15/2014							5/15/2014	(\$230,000)	\$13,217,263	Transfer of cap due to servicing transfer				
6/16/2014							6/16/2014	\$100,000	\$13,317,263	Transfer of cap due to servicing transfer				
6/26/2014							6/26/2014	(\$23,438)	\$13,293,825	Updated due to quarterly assessment and reallocation				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments			
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)	Pricing Mechanism	Note	Adjustment Details			Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
							Adjustment Date	Cap Adjustment Amount	Adjusted Cap				
12/11/2009	Verity Credit Union, Seattle, WA	Purchase	Financial Instrument for Home Loan Modifications	\$600,000	N/A		1/22/2010	\$30,000	\$630,000	Updated portfolio data from servicer/additional program initial cap	\$0	\$0	\$0
							3/26/2010	\$400,000	\$1,030,000	Updated portfolio data from servicer	\$0	\$0	\$0
							7/14/2010	(6,330,000)	\$700,000	Updated portfolio data from servicer	\$0	\$0	\$0
							9/30/2010	\$25,278	\$725,278	Updated portfolio data from servicer	\$0	\$0	\$0
							1/6/2011	(\$1)	\$725,277	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							2/17/2011	(6725,277)	\$0	Termination of SPA	\$0	\$0	\$0
5/16/2013	ViewPoint Bank, Plano, TX	Purchase	Financial Instrument for Home Loan Modifications	\$0	N/A	3	5/16/2013	\$50,000	\$50,000	Transfer of cap due to servicing transfer	\$0	\$1,113	\$1,113
							12/16/2013	\$10,000	\$60,000	Transfer of cap due to servicing transfer	\$0	\$0	\$0
							7/14/2010	\$400,000	\$700,000	Updated portfolio data from servicer	\$0	\$0	\$0
							9/30/2010	\$25,278	\$725,278	Updated portfolio data from servicer	\$0	\$0	\$0
							1/6/2011	(\$1)	\$725,277	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							3/30/2011	(\$1)	\$725,276	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							6/29/2011	(\$11)	\$725,265	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							6/28/2012	(\$8)	\$725,257	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							9/27/2012	(\$22)	\$725,235	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							12/27/2012	(\$4)	\$725,231	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							3/25/2013	(\$14)	\$725,217	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							6/27/2013	(\$5)	\$725,212	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							9/27/2013	(\$2)	\$725,210	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							12/23/2013	(\$3,221)	\$721,989	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							3/26/2014	(\$113)	\$721,876	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0
							4/23/2014	(\$721,876)	\$0	Termination of SPA	\$0	\$0	\$0
							9/30/2009	(\$37,700,000)	\$47,320,000	Updated portfolio data from servicer/additional program initial cap	\$0	\$0	\$0
							12/30/2009	\$26,160,000	\$73,480,000	Updated portfolio data from servicer/additional program initial cap	\$0	\$0	\$0
							3/26/2010	\$9,820,000	\$83,300,000	Updated portfolio data from servicer	\$0	\$0	\$0
							7/14/2010	(\$46,200,000)	\$37,100,000	Updated portfolio data from servicer	\$0	\$0	\$0
							9/30/2010	(\$28,686,775)	\$8,413,225	Updated portfolio data from servicer	\$0	\$0	\$0
							12/3/2010	(\$8,413,225)	\$0	Termination of SPA	\$0	\$0	\$0
							9/30/2009	\$723,880,000	\$1,357,890,000	Updated portfolio data from servicer/additional program initial cap	\$0	\$0	\$0
							12/30/2009	\$692,640,000	\$2,050,530,000	Updated portfolio data from servicer/additional program initial cap	\$0	\$0	\$0
							2/17/2010	(\$2,050,236,344)	\$293,656	Transfer of cap due to merger/acquisition	\$0	\$162,000	\$162,000
							3/12/2010	(\$54,767)	\$238,890	Termination of SPA	\$0	\$76,890	\$76,890

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments				
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)*	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
4/14/2010	Wealthbridge Mortgage Corp, Beaverton, OR	Purchase	Financial Instrument for Home Loan Modifications	\$6,550,000	N/A		7/14/2010	(\$150,000)	\$6,400,000	Updated portfolio data from servicer	\$0	\$0	\$0	\$0
							9/15/2010	\$1,600,000	\$8,000,000	Transfer of cap due to servicing transfer				
							9/30/2010	(\$4,352,173)	\$3,647,827	Updated portfolio data from servicer				
							1/6/2011	(\$5)	\$3,647,822	Updated due to quarterly assessment and reallocation				
							3/30/2011	(\$6)	\$3,647,816	Updated due to quarterly assessment and reallocation				
							4/13/2011	(\$3,000,000)	\$647,816	Transfer of cap due to servicing transfer				
							6/29/2011	(\$9)	\$647,807	Updated due to quarterly assessment and reallocation				
							6/28/2012	(\$7)	\$647,800	Updated due to quarterly assessment and reallocation	\$0	\$0	\$0	\$0
							9/27/2012	(\$19)	\$647,781	Updated due to quarterly assessment and reallocation				
							12/27/2012	(\$3)	\$647,778	Updated due to quarterly assessment and reallocation				
							3/25/2013	(\$12)	\$647,766	Updated due to quarterly assessment and reallocation				
							6/27/2013	(\$5)	\$647,761	Updated due to quarterly assessment and reallocation				
							9/27/2013	(\$2)	\$647,759	Updated due to quarterly assessment and reallocation				
							12/23/2013	(\$2,822)	\$644,937	Updated due to quarterly assessment and reallocation				
							2/27/2014	(\$644,937)	\$0	Termination of SPA				
							6/17/2009	(\$462,990,000)	\$2,410,010,000	Updated portfolio data from servicer				
							9/30/2009	\$65,070,000	\$2,475,080,000	Updated portfolio data from servicer/additional program initial cap				
							12/30/2009	\$1,213,310,000	\$3,688,390,000	Updated portfolio data from servicer/additional program initial cap				
							2/17/2010	\$2,050,236,344	\$5,738,626,344	Transfer of cap due to merger/acquisition				
							3/12/2010	\$54,767	\$5,738,681,110	Transfer of cap due to merger/acquisition				
							3/19/2010	\$668,108,890	\$6,406,790,000	Updated portfolio data from servicer/additional program initial cap				
							3/26/2010	\$683,130,000	\$7,089,920,000	Updated portfolio data from servicer				
							7/14/2010	(\$2,038,220,000)	\$5,051,700,000	Updated portfolio data from servicer				
							9/30/2010	(\$287,348,828)	\$4,764,351,172	Updated portfolio data from servicer/additional program initial cap				
							9/30/2010	\$344,000,000	\$5,108,351,172	Updated portfolio data from servicer/additional program initial cap				
							12/3/2010	\$8,413,225	\$5,116,764,397	Transfer of cap due to merger/acquisition				
							12/15/2010	\$22,200,000	\$5,138,964,397	Transfer of cap due to servicing transfer				
							1/6/2011	(\$6,312)	\$5,138,958,085	Updated due to quarterly assessment and reallocation	\$271,682,596	\$709,778,414	\$378,493,710	\$1,359,954,720
							1/13/2011	(\$100,000)	\$5,138,858,085	Transfer of cap due to servicing transfer				
							3/16/2011	(\$100,000)	\$5,138,758,085	Transfer of cap due to servicing transfer				
							3/30/2011	(\$7,171)	\$5,138,750,914	Updated due to quarterly assessment and reallocation				
							4/13/2011	(\$9,800,000)	\$5,128,950,914	Transfer of cap due to servicing transfer				
							5/13/2011	\$100,000	\$5,129,050,914	Transfer of cap due to servicing transfer				
							6/16/2011	(\$600,000)	\$5,128,450,914	Transfer of cap due to servicing transfer				
							6/29/2011	(\$63,856)	\$5,128,387,058	Updated due to quarterly assessment and reallocation				
							7/14/2011	(\$2,300,000)	\$5,126,087,058	Transfer of cap due to servicing transfer				
							8/16/2011	(\$1,100,000)	\$5,124,987,058	Transfer of cap due to servicing transfer				
							9/15/2011	\$1,400,000	\$5,126,387,058	Transfer of cap due to servicing transfer				
							10/14/2011	\$200,000	\$5,126,587,058	Transfer of cap due to servicing transfer				
							11/16/2011	(\$200,000)	\$5,126,387,058	Transfer of cap due to servicing transfer				
							12/15/2011	(\$200,000)	\$5,126,187,058	Transfer of cap due to servicing transfer				
							1/13/2012	(\$300,000)	\$5,125,887,058	Transfer of cap due to servicing transfer				

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans

Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	TARP Incentive Payments			
										Borrower's Incentives	Lenders/ Investors Incentives	Servicers Incentives	Total TARP Incentive Payments
2/16/2012							(\$200,000)	\$5,125,687,058	Transfer of cap due to servicing transfer				
3/15/2012							(\$1,000,000)	\$5,124,687,058	Transfer of cap due to servicing transfer				
4/16/2012							(\$800,000)	\$5,123,887,058	Transfer of cap due to servicing transfer				
5/16/2012							(\$610,000)	\$5,123,277,058	Transfer of cap due to servicing transfer				
6/14/2012							(\$2,040,000)	\$5,121,237,058	Transfer of cap due to servicing transfer				
6/28/2012							(\$39,923)	\$5,121,197,135	Updated due to quarterly assessment and reallocation				
8/16/2012							(\$120,000)	\$5,121,077,135	Transfer of cap due to servicing transfer				
9/27/2012							(\$104,111)	\$5,120,973,024	Updated due to quarterly assessment and reallocation				
10/16/2012							(\$1,590,000)	\$5,119,383,024	Transfer of cap due to servicing transfer				
11/15/2012							(\$2,910,000)	\$5,116,473,024	Transfer of cap due to servicing transfer				
12/14/2012							(\$1,150,000)	\$5,115,323,024	Transfer of cap due to servicing transfer				
12/27/2012							(\$16,392)	\$5,115,306,632	Updated due to quarterly assessment and reallocation				
1/16/2013							(\$3,350,000)	\$5,111,956,632	Transfer of cap due to servicing transfer				
2/14/2013							(\$820,000)	\$5,111,136,632	Transfer of cap due to servicing transfer				
3/14/2013							(\$270,000)	\$5,110,866,632	Transfer of cap due to servicing transfer				
3/25/2013							(\$38,709)	\$5,110,807,923	Updated due to quarterly assessment and reallocation				
4/16/2013							(\$40,000)	\$5,110,767,923	Transfer of cap due to servicing transfer				
5/16/2013							(\$5,320,000)	\$5,105,447,923	Transfer of cap due to servicing transfer				
6/14/2013							(\$1,260,000)	\$5,104,187,923	Transfer of cap due to servicing transfer				
6/27/2013							(\$20,596)	\$5,104,167,327	Updated due to quarterly assessment and reallocation				
7/16/2013							(\$1,200,000)	\$5,102,967,327	Transfer of cap due to servicing transfer				
8/15/2013							(\$30,000)	\$5,102,937,327	Transfer of cap due to servicing transfer				
9/16/2013							(\$10,760,000)	\$5,092,177,327	Transfer of cap due to servicing transfer				
9/27/2013							(\$6,701)	\$5,092,170,626	Updated due to quarterly assessment and reallocation				
10/15/2013							(\$780,000)	\$5,091,390,626	Transfer of cap due to servicing transfer				
11/14/2013							(\$60,000)	\$5,091,330,626	Transfer of cap due to servicing transfer				
12/16/2013							(\$860,000)	\$5,090,470,626	Transfer of cap due to servicing transfer				
12/23/2013							(\$10,569,304)	\$5,079,901,322	Updated due to quarterly assessment and reallocation				
1/16/2014							(\$1,990,000)	\$5,077,911,322	Transfer of cap due to servicing transfer				
2/13/2014							(\$170,000)	\$5,077,741,322	Transfer of cap due to servicing transfer				
3/14/2014							(\$80,000)	\$5,077,661,322	Transfer of cap due to servicing transfer				
3/26/2014							(\$358,566)	\$5,077,302,756	Updated due to quarterly assessment and reallocation				
4/16/2014							(\$4,560,000)	\$5,072,742,756	Transfer of cap due to servicing transfer				
5/15/2014							(\$560,000)	\$5,072,182,756	Transfer of cap due to servicing transfer				
6/16/2014							(\$240,000)	\$5,071,942,756	Transfer of cap due to servicing transfer				
6/26/2014							(\$4,070,420)	\$5,067,872,336	Updated due to quarterly assessment and reallocation				

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HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans												
Date	Name of Institution	Transaction Type	Investment Description	Pricing Mechanism	Note	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment	TARP Incentive Payments			Total TARP Incentive Payments
									Borrower's Incentives	Lenders/Investors Incentives	Servicers Incentives	
								Updated portfolio data from servicer/additional program initial cap				
						\$330,000	\$870,000	Updated portfolio data from servicer/additional program initial cap				
						\$16,490,000	\$17,360,000	Updated portfolio data from servicer/additional program initial cap				
						(\$14,260,000)	\$3,100,000	Updated portfolio data from servicer				
						(\$1,800,000)	\$1,300,000	Updated portfolio data from servicer				
						\$1,500,000	\$2,800,000	Updated portfolio data from servicer				
						\$1,551,668	\$4,351,668	Updated portfolio data from servicer				
						(\$2)	\$4,351,666	Updated due to quarterly assessment and reallocation				
						(\$2)	\$4,351,664	Updated due to quarterly assessment and reallocation				
						(\$1,800,000)	\$2,551,664	Transfer of cap due to servicing transfer				
						(\$1,872,787)	\$678,877	Termination of SPA				
						\$990,000	\$1,668,877	Transfer of cap due to servicing transfer				
						\$372,177	\$2,041,054	Updated due to quarterly assessment and reallocation				
						(\$192)	\$2,040,862	Updated due to quarterly assessment and reallocation				
						(\$8)	\$2,040,854	Updated due to quarterly assessment and reallocation				
						(\$102)	\$2,040,752	Updated due to quarterly assessment and reallocation				
						\$200,000	\$200,000	Transfer of cap due to servicing transfer				
						\$17,687	\$217,687	Updated due to quarterly assessment and reallocation				
						(\$1)	\$217,686	Updated due to quarterly assessment and reallocation				
						(\$1)	\$217,685	Updated due to quarterly assessment and reallocation				
						(\$290)	\$217,395	Updated due to quarterly assessment and reallocation				
						(\$10)	\$217,385	Updated due to quarterly assessment and reallocation				
						(\$121)	\$217,264	Updated due to quarterly assessment and reallocation				
						\$45,056	\$145,056	Updated portfolio data from servicer				
						(\$1)	\$145,055	Updated due to quarterly assessment and reallocation				
						(\$1)	\$145,054	Updated due to quarterly assessment and reallocation				
						(\$2)	\$145,052	Updated due to quarterly assessment and reallocation				
						(\$1)	\$145,051	Updated due to quarterly assessment and reallocation				
						(\$232)	\$144,819	Updated due to quarterly assessment and reallocation				
						(\$8)	\$144,811	Updated due to quarterly assessment and reallocation				
						(\$596)	\$144,715	Updated due to quarterly assessment and reallocation				
						\$87,130,000	\$453,130,000	Updated portfolio data from servicer				
						(\$249,670,000)	\$203,460,000	Updated portfolio data from servicer/additional program initial cap				
						\$119,700,000	\$323,160,000	Updated portfolio data from servicer/additional program initial cap				
						\$52,270,000	\$375,430,000	Updated portfolio data from servicer				
						(\$10,280,000)	\$365,150,000	Transfer of cap due to servicing transfer				
						(\$1,880,000)	\$363,270,000	Transfer of cap due to servicing transfer				
						(\$286,510,000)	\$76,760,000	Transfer of cap due to servicing transfer				
						\$19,940,000	\$96,700,000	Updated portfolio data from servicer				
						(\$210,000)	\$96,090,000	Transfer of cap due to servicing transfer				
						(\$100,000)	\$95,990,000	Transfer of cap due to servicing transfer				
						\$68,565,782	\$164,555,782	Updated portfolio data from servicer				
						(\$247)	\$164,555,535	Updated due to quarterly assessment and reallocation				
						(\$294)	\$164,555,241	Updated due to quarterly assessment and reallocation				
						(\$2,779)	\$164,552,462	Updated due to quarterly assessment and reallocation				
						(\$162,895,068)	\$1,657,394	Termination of SPA				

HAMP TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans										TARP Incentive Payments		
Date	Name of Institution	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/ Investors (Cap)*	Pricing Mechanism	Note	Adjustment Details			Borrower's Incentives	Lenders/ Investors Incentives	Total TARP Incentive Payments
							Adjustment Date	Cap Adjustment Amount	Adjusted Cap			
							10/2/2009	\$60,000	\$300,000			
							12/30/2009	\$350,000	\$650,000			
							3/26/2010	\$1,360,000	\$2,010,000			
							7/14/2010	(\$1,810,000)	\$200,000			
							9/30/2010	\$235,167	\$435,167			
							1/6/2011	(\$1)	\$435,166			
							6/29/2011	(\$4)	\$435,162			
							6/28/2012	(\$3)	\$435,159			
							9/27/2012	(\$7)	\$435,152			
							12/27/2012	(\$1)	\$435,151			
							3/25/2013	(\$5)	\$435,146			
							6/27/2013	(\$2)	\$435,144			
							9/27/2013	(\$1)	\$435,143			
							12/23/2013	(\$1,174)	\$433,969			
							3/26/2014	(\$43)	\$433,926			
							6/26/2014	(\$507)	\$433,419			
							Total CAP Adjustments	\$5,999,886,867				
							Total Initial Cap	\$23,831,570,000				
							Total CAP Adjustments	\$5,999,886,867				
							Total Cap	\$29,831,456,867				
								\$1,694,173,356				
								\$4,482,976,406				
								\$2,352,280,540				
								\$8,529,430,302				

Notes: Numbers may be affected by rounding. Data as of 6/30/2014. Numbered notes are taken verbatim from Treasury's 6/26/2014 Transactions Report/Housing Programs.

- On July 31, 2009, the SPA with Chase Home Finance, LLC was terminated and superseded by new SPAs with J.P. Morgan Chase Bank, NA and EMC Mortgage Corporation.
- Wachovia Mortgage, FSB was merged with Wells Fargo Bank, NA, and the remaining Adjusted Cap stated above represents the amount previously paid to Wachovia Mortgage, FSB prior to such merger.
- This institution executed an Assignment and Assumption Agreement (a copy of which is available on www.FinancialStability.gov) with respect to all rights and obligations for the transferred loan modifications. The amount transferred is realized as a cap adjustment and not as initial cap.
- On 8/27/10, an amendment was executed to reflect a change in the legal name of the institution.
- MorEquity, Inc. executed a subservicing agreement with Nationstar Mortgage, LLC, that took effect 2/7/2011. All mortgage loans including all HAMP loans were transferred to Nationstar. The remaining Adjusted Cap stated above represents the amount previously paid to MorEquity, Inc. prior to such agreement.
- The remaining Adjusted Cap stated above represents the amount paid to servicer prior to SPA termination.
- Bank of America, N.A., Home Loan Services, Inc. and Wilshire Credit Corporation were merged into BAC Home Loans Servicing, LP, and the remaining Adjusted Cap stated above represents the amount previously paid to each servicer prior to such merger.
- In April 2011, EMC Mortgage, an indirect subsidiary of JP Morgan Chase & Co., transferred the servicing of all loans to JP Morgan Chase Bank, NA. The remaining Adjusted Cap stated above represents the amount previously paid to EMC Mortgage prior to such transfer.
- RBC Bank (USA) was merged with PNC Bank, NA, and the remaining Adjusted Cap stated above represents the amount previously paid to RBC Bank (USA) prior to such merger.
- On July 1, 2012, Saxon Mortgage Services, Inc. ceased servicing operations by selling its mortgage servicing rights, and transferring the subservicing relationships to third-party servicers. The remaining Adjusted Cap stated above represents the amount previously paid to Saxon Mortgage Services, Inc. prior to ceasing servicing operations.
- As of July 3, 2012, Aurora Loan Services LLC has discontinued its servicing function and sold all remaining servicing rights to Nationstar Mortgage. The remaining Adjusted Cap stated above represents the amount previously paid to Aurora Loan Services LLC, prior to ceasing servicing operations.
- Effective September 1, 2011, Litton Loan Servicing LP was acquired by Owen Financial Corporation. The remaining Adjusted Cap stated above represents the amount previously paid to Litton prior to such acquisition.
- In May 2010, U.S. mortgage servicing business HomeEq was sold to Owen Loan Servicing. The remaining Adjusted Cap stated above represents the amount previously paid to HomeEq prior to such sale.
- In December 2012, Owen Financial Corporation completed the acquisition of Homeward Residential, Inc. The remaining Adjusted Cap stated above represents the amount previously paid to Homeward prior to such acquisition.

* The Cap of Incentive Payments represents the potential total amount allocated to each servicer and includes the maximum amount allotted for all payments on behalf of borrowers and payments to servicers and lenders/investors. The Cap is subject to adjustment based on the total amount allocated to the program and individual servicer usage for borrower modifications. Each adjustment to the Cap is reflected under Adjustment Details.

Source: Treasury, Transactions Report/Housing Programs, 6/26/2014.

TABLE D.14
HARDEST HIT FUND (HHF) PROGRAM TRANSACTION DETAIL, AS OF 6/30/2014

Note	Date	Name of Institution Seller	Transaction Type	Investment Description	Initial Investment Amount	Additional Investment Amount	Investment Amount ¹	Pricing Mechanism
	6/23/2010			Financial Instrument for HHF Program	\$102,800,000	—	—	N/A
2	9/23/2010	Nevada Affordable Housing Assistance Corporation, Reno, NV	Purchase	Financial Instrument for HHF Program	—	\$34,056,581	\$194,026,240	N/A
3	9/29/2010			Financial Instrument for HHF Program	—	\$57,169,659	—	N/A
	6/23/2010			Financial Instrument for HHF Program	\$699,600,000	—	—	N/A
2	9/23/2010	CalHFA Mortgage Assistance Corporation, Sacramento, CA	Purchase	Financial Instrument for HHF Program	—	\$476,257,070	\$1,975,334,096	N/A
3	9/29/2010			Financial Instrument for HHF Program	—	\$796,477,026	—	N/A
	6/23/2010			Financial Instrument for HHF Program	\$418,000,000	—	—	N/A
2	9/23/2010	Florida Housing Finance Corporation, Tallahassee, FL	Purchase	Financial Instrument for HHF Program	—	\$238,864,755	\$1,057,839,136	N/A
3	9/29/2010			Financial Instrument for HHF Program	—	\$400,974,381	—	N/A
	6/23/2010			Financial Instrument for HHF Program	\$125,100,000	—	—	N/A
3	9/29/2010	Arizona (Home) Foreclosure Prevention Funding Corporation, Phoenix, AZ	Purchase	Financial Instrument for HHF Program	—	\$142,666,006	\$267,766,006	N/A
	6/23/2010			Financial Instrument for HHF Program	\$154,500,000	—	—	N/A
2	9/23/2010	Michigan Homeowner Assistance Nonprofit Housing Corporation, Lansing, MI	Purchase	Financial Instrument for HHF Program	—	\$128,461,559	\$498,605,738	N/A
3	9/29/2010			Financial Instrument for HHF Program	—	\$215,644,179	—	N/A
	8/3/2010			Financial Instrument for HHF Program	\$159,000,000	—	—	N/A
2	9/23/2010	North Carolina Housing Finance Agency, Raleigh, NC	Purchase	Financial Instrument for HHF Program	—	\$120,874,221	\$482,781,786	N/A
3	9/29/2010			Financial Instrument for HHF Program	—	\$202,907,565	—	N/A
	8/3/2010			Financial Instrument for HHF Program	\$172,000,000	—	—	N/A
2	9/23/2010	Ohio Homeowner Assistance LLC, Columbus, OH	Purchase	Financial Instrument for HHF Program	—	\$148,728,864	\$570,395,099	N/A
3	9/29/2010			Financial Instrument for HHF Program	—	\$249,666,235	—	N/A
	8/3/2010			Financial Instrument for HHF Program	\$88,000,000	—	—	N/A
2	9/23/2010	Oregon Affordable Housing Assistance Corporation, Salem, OR	Purchase	Financial Instrument for HHF Program	—	\$49,294,215	\$220,042,786	N/A
3	9/29/2010			Financial Instrument for HHF Program	—	\$82,748,571	—	N/A
	8/3/2010			Financial Instrument for HHF Program	\$43,000,000	—	—	N/A
2	9/23/2010	Rhode Island Housing and Mortgage Finance Corporation, Providence, RI	Purchase	Financial Instrument for HHF Program	—	\$13,570,770	\$79,351,573	N/A
3	9/29/2010			Financial Instrument for HHF Program	—	\$22,780,803	—	N/A
	8/3/2010			Financial Instrument for HHF Program	\$138,000,000	—	—	N/A
2	9/23/2010	SC Housing Corp, Columbia, SC	Purchase	Financial Instrument for HHF Program	—	\$68,772,347	\$295,431,547	N/A
3	9/29/2010			Financial Instrument for HHF Program	—	\$98,659,200	—	N/A
	9/23/2010			Financial Instrument for HHF Program	\$60,672,471	—	—	N/A
3	9/29/2010	Alabama Housing Finance Authority, Montgomery, AL	Purchase	Financial Instrument for HHF Program	—	\$101,848,874	\$162,521,345	N/A
	9/23/2010			Financial Instrument for HHF Program	\$56,588,050	—	—	N/A
3	9/29/2010	Kentucky Housing Corporation, Frankfort, KY	Purchase	Financial Instrument for HHF Program	—	\$93,313,825	\$148,901,875	N/A
	9/23/2010			Financial Instrument for HHF Program	\$38,036,950	—	—	N/A
3	9/29/2010	Mississippi Home Corporation, Jackson, MS	Purchase	Financial Instrument for HHF Program	—	\$63,851,373	\$101,888,323	N/A
	9/23/2010			Financial Instrument for HHF Program	\$126,650,987	—	—	N/A
3	9/29/2010	GHFA Affordable Housing, Inc., Atlanta, GA	Purchase	Financial Instrument for HHF Program	—	\$212,604,832	\$339,255,819	N/A
	9/23/2010			Financial Instrument for HHF Program	\$82,762,859	—	—	N/A
3	9/29/2010	Indiana Housing and Community Development Authority, Indianapolis, IN	Purchase	Financial Instrument for HHF Program	—	\$138,931,280	\$221,694,139	N/A
	9/23/2010			Financial Instrument for HHF Program	\$166,352,726	—	—	N/A
3	9/29/2010	Illinois Housing Development Authority, Chicago, IL	Purchase	Financial Instrument for HHF Program	—	\$279,250,831	\$445,603,557	N/A
	9/23/2010			Financial Instrument for HHF Program	\$112,200,637	—	—	N/A
3	9/29/2010	New Jersey Housing and Mortgage Finance Agency, Trenton, NJ	Purchase	Financial Instrument for HHF Program	—	\$188,347,507	\$300,548,144	N/A

Continued

HARDEST HIT FUND (HHF) PROGRAM TRANSACTION DETAIL, AS OF 6/30/2014 (CONTINUED)

Seller								
Note	Date	Name of Institution	Transaction Type	Investment Description	Initial Investment Amount	Additional Investment Amount	Investment Amount ¹	Pricing Mechanism
	9/23/2010			Financial Instrument for HHF Program	\$7,726,678	—	\$20,697,198	N/A
3	9/29/2010	District of Columbia Housing Finance Agency, Washington, DC	Purchase	Financial Instrument for HHF Program	—	\$12,970,520	—	N/A
	9/23/2010			Financial Instrument for HHF Program	\$81,128,260	—	\$217,315,593	N/A
3	9/29/2010	Tennessee Housing Development Agency, Nashville, TN	Purchase	Financial Instrument for HHF Program	—	\$136,187,333	—	N/A
Total Investment Amount							\$7,600,000,000	

Notes: Numbers may be affected by rounding. Data as of 6/30/2014. Numbered notes are taken verbatim from Treasury's 6/26/2014 Transactions Report-Housing Programs.

- ¹ The purchase will be incrementally funded up to the investment amount.
- ² On 9/23/2010, Treasury provided additional investment to this HFA and substituted its investment for an amended and restated Financial Instrument.
- ³ On 9/29/2010, Treasury provided additional investment to this HFA and substituted its investment for an amended and restated Financial Instrument.

Source: Treasury, Transactions Report-Housing Programs, 6/26/2014.

TABLE D.15

FHA SHORT REFINANCE PROGRAM, AS OF 6/30/2014

Note	Date	Seller Name	Transaction Type	Investment Description	Initial Investment Amount	Investment Adjustments	Investment Amount	Pricing Mechanism
1	9/3/2010			Facility Purchase Agreement	\$8,117,000,000	—	\$1,025,000,000	N/A
2	3/4/2013	Citigroup, Inc., New York, NY	Purchase	Facility Purchase Agreement	—	(\$7,092,000,000)	—	N/A
Total Investment Amount							\$1,025,000,000	

Notes: Numbers may be affected by rounding. Data as of 6/30/2014. Numbered notes are taken verbatim from Treasury's 6/26/2014 Transactions Report-Housing Programs.

- ¹ On September 3, 2010, the U.S. Department of the Treasury and Citibank, N.A. entered into a facility purchase agreement (the "L/C Facility Agreement"), which allowed Treasury to demand from Citigroup the issuance of an up to \$8 billion, 10-year letter of credit (the "L/C"). Treasury will increase availability under the L/C incrementally in proportion to the mortgages refinanced under the FHA Short Refinance program during the eligibility period. After that time, the amount of the L/C will be capped at the then-current level. Under the terms of the L/C Facility Agreement, Treasury could incur fees for the availability and usage of the L/C up to a maximum amount of \$117 million.

- ² On March 4, 2013, the U.S. Department of the Treasury and Citibank, N.A. entered into Amendment No. 1 to the L/C Facility Agreement, which reduced the maximum amount of the L/C from \$8 billion to \$1 billion; extends by two years the period of time Treasury has to increase the L/C to cover new loans that are entered into the program; and modified the fee structure paid to Citibank, N.A. Based on this new fee structure and the lower L/C, Treasury expects that the fees incurred for the availability and usage of the L/C will not exceed \$25 million.

Source: Treasury, Transactions Report-Housing Programs, 6/26/2014.

DEBT AGREEMENTS, EQUITY AGREEMENTS, AND DIVIDEND/INTEREST PAYMENTS

TABLE E.1

DEBT AGREEMENTS, AS OF 6/30/2014							
TARP Program	Company	Date of Agreement	Cost Assigned	Description of Investment	Investment Information	Interest/Dividends	Term of Agreement
CPP – S-Corps	Originally 52 QFIs	1/14/2009 ^a	\$0.5 billion	Senior Subordinated Securities	Each QFI may issue senior securities with an aggregate principal amount of 1%–3% of its risk-weighted assets, but not to exceed \$25 billion.	7.7% for first 5 years; 13.8% thereafter	30 years
				Senior Subordinated Security Warrants that are exercised immediately	Treasury will receive warrants to purchase an amount equal to 5% of the senior securities purchased on the date of investment.	13.8%	30 years
CDCI – Credit Unions	All			Subordinated Debt for Credit Unions	Each QCU may issue CDCI Senior Securities with an aggregate principal amount equal to not more than 3.5% of its total assets and not more than 50% of the capital and surplus of the QCU.	2% for first 8 years, 9% thereafter	CDCI – Credit Unions
CDCI – S-Corps				Subordinated Debt for S-Corps	Each QFI may issue CDCI Senior Securities with an aggregate principal amount equal to not more than 5% of (i), if the QFI is a Certified Entity the risk-weighted assets of the QFI, or (ii), if the QFI is not a Certified Entity, the sum of the RWAs of each of the Certified Entities, in each case less the aggregate capital or, as the case may be, principal amount of any outstanding TARP assistance of the QFI.	3.1% for first 8 years, 13.8% thereafter	CDCI – S-Corps
PPIP	All	9/30/2009 and later	\$20 billion	Debt Obligation with Contingent Interest Promissory Note	Each of the loans will be funded incrementally, upon demand by the fund manager.	LIBOR + 1%	The debt obligation for each fund matures at the earlier of the dissolution of the fund or 10 years.

Notes: Numbers may be affected due to rounding.

^a Announcement date of CPP S-Corporation Term Sheet.

Sources: Treasury, "Loan and Security Agreement By and Between General Motors Corporation as Borrower and The United States Department of Treasury as Lender Dated as of December 31, 2008," 12/31/2008; OFS, response to SIGTARP draft report, 1/30/2009; Treasury, Transactions Report, 9/30/2010; Treasury, response to SIGTARP data call, 10/7/2010; Treasury's "TARP Community Development Capital Initiative Program Agreement, CDFI Bank/Thrift Senior Preferred Stock, Summary of CDCI Senior Preferred Terms," 4/26/2010; Treasury's "TARP Community Development Capital Initiative CDFI Credit Unions Senior Securities Summary of Terms of CDCI Senior Securities," 4/26/2010; Treasury's "TARP's Community Development Capital Initiative CDFI Subchapter S Corporation Senior Securities Summary of Terms of CDCI Senior Securities," 4/26/2010; Treasury, "Legacy Securities Public-Private Investment Partnership Summary of Indicative Terms and Conditions," 7/8/2009.

TABLE E.2

EQUITY AGREEMENTS, AS OF 6/30/2014							
TARP Program	Company	Date of Agreement	Cost Assigned	Description of Investment	Investment Information	Dividends	Term of Agreement
CPP – Public	Originally 286 QFIs	10/14/2008 ^a and later	\$200.1 billion	Senior Preferred Equity	1–3% of risk-weighted assets, not to exceed \$25 billion for each QFI	5% for first 5 years, 9% thereafter	Perpetual
				Common Stock Purchase Warrants	15% of senior preferred amount	—	Up to 10 years
CPP – Private	Originally 369 QFIs	11/17/2008 ^b and later	\$4 billion	Preferred Equity	1–3% of risk-weighted assets, not to exceed \$25 billion for each QFI	5% for first 5 years, 9% thereafter	Perpetual
				Preferred Stock Purchase Warrants that are exercised immediately	5% of preferred amount	9%	Perpetual
CDCI	All		\$780.2 million	Preferred Equity for banks & thrift institutions	5% of risk-weighted assets for banks and bank holding companies.	2% for first eight years, 9% thereafter	Perpetual
PPIP	All	9/30/2009 and later	\$10 billion	Membership interest in a partnership	Each membership interest will be funded upon demand from the fund manager.	—	8 years with the possibility of extension for 2 additional years
AIFP	Ally Financial Inc. (formerly GMAC)	12/29/2008	\$5 billion	Mandatorily Convertible Preferred Stock	\$5 billion	9%	Converts to common equity interest after 7 years
				Preferred Stock Purchase Warrants that are exercised immediately	5% of original preferred amount	9%	Converts to common equity interest after 7 years
AIFP	Ally Financial Inc. (formerly GMAC)	5/21/2009	\$7.5 billion	Mandatorily Convertible Preferred Stock ^c	\$4.5 billion	9%	Converts to common equity interest after 7 years
				Preferred Stock Purchase Warrants that are exercised immediately	5% of original preferred amount	9%	Converts to common equity interest after 7 years
				Common Equity Interest ^d	\$3 billion	—	Perpetual

Continued on next page

EQUITY AGREEMENTS, AS OF 6/30/2014 (CONTINUED)

TARP Program	Company	Date of Agreement	Cost Assigned	Description of Investment	Investment Information	Dividends	Term of Agreement
AIFP	Ally Financial Inc. (formerly GMAC)	5/29/2009	\$0.9 billion	Common Equity Interest	This equity interest was obtained by exchanging a prior debt obligation with General Motors. See "Debt Agreements" table for more information.	—	Perpetual
AIFP	Ally Financial Inc. (formerly GMAC)	12/30/2009	\$2.5 billion	Trust Preferred Securities	\$2.5 billion	8%	Redeemable upon the repayment of the debenture
				Trust Preferred purchase warrants that are exercised immediately	5% of trust preferred amount	—	
AIFP	Ally Financial Inc. (formerly GMAC)	12/30/2009	\$1.3 billion	Mandatorily Convertible Preferred Stock	\$1.3 billion	9%	Converts to common equity interest after 7 years
				Preferred Stock Purchase Warrants that are exercised immediately	5% of preferred amount	—	
AIFP	Ally Financial Inc. (formerly GMAC)	12/30/2009	\$5.5 billion	Common Equity Interest ^d	\$5.5 billion	—	Perpetual

Notes: Numbers may be affected due to rounding.

^a Announcement date of CPP Public Term Sheet.

^b Announcement date of CPP Private Term Sheet.

^c On 12/31/2009, Treasury exchanged \$5.25 billion of preferred stock, which it acquired on December 29, 2009, into mandatorily convertible preferred stock ("MCP").

^d On 12/31/2010, Treasury converted \$5.5 billion of its existing MCP, which was invested in May 2009, into common equity. Treasury's equity ownership of Ally Financial Inc. (formerly GMAC) increased from 56% to 74% due to this conversion.

Sources: Treasury, "TARP Capital Purchase Program Agreement, Senior Preferred Stock and Warrants, Summary of Senior Preferred Terms," 10/14/2008; Treasury, "TARP Capital Purchase Program Agreement, (Non-Public QFIs, excluding S Corps and Mutual Organizations) Preferred Securities, Summary of Warrant Terms," 11/17/2008; Treasury, "Securities Purchase Agreement dated as of January 15, 2009 between Citigroup, Inc. and United States Department of Treasury," 1/15/2009; Treasury, "Citigroup, Inc. Summary of Terms, Eligible Asset Guarantee," 11/23/2008; "Securities Purchase Agreement dated as of January 15, 2009 between Bank of America Corporation and United States Department of Treasury," 1/15/2009; Treasury, "Bank of America Summary of Terms, Preferred Securities," 1/16/2009; Treasury, "GMAC LLC Automotive Industry Financing Program, Preferred Membership Interests, Summary of Preferred Terms," 12/29/2008; Treasury, Transactions Report, 3/31/2011; Treasury, response to SIGTARP data call, 10/7/2010; Treasury, "TARP Community Development Capital Initiative Program Agreement, CDFI Bank/Thrift Senior Preferred Stock, Summary of CDCI Senior Preferred Terms," 4/26/2010; Treasury, "TARP Community Development Capital Initiative CDFI Credit Unions Senior Securities Summary of Terms of CDCI Senior Securities," 4/26/2010; Treasury, "TARP's Community Development Capital Initiative CDFI Subchapter S Corporation Senior Securities Summary of Terms of CDCI Senior Securities," 4/26/2010; Treasury, "Treasury Converts Nearly Half of its Ally Preferred Shares to Common Stock," 12/30/2010; Ally Financial Inc. (GOM), 8-K, 12/30/2010; Treasury, Transactions Report, 9/28/2012; Treasury, "Master Transaction Agreement for American International Group, INC, ALICO Holdings LLC, AIA Aurora LLC, Federal Reserve Bank of New York, United States Treasury, and AIG Credit Facility Trust," 12/8/2010; Treasury, "Legacy Securities Public-Private Investment Partnership Summary of Indicative Terms and Conditions," 7/8/2009; Treasury, Transactions Report, 6/30/2014.

TABLE E.3

DIVIDENDS, INTEREST, DISTRIBUTIONS, AND OTHER INCOME PAYMENTS, AS OF 6/30/2014					
	Dividends	Interest	Distributions^a	Other Income^b	Total
CPP ^c	\$11,977,244,469	\$118,789,493	\$—	\$14,812,104,901	\$26,908,138,863
CDCI	28,907,911	11,959,175	—	—	40,867,086
SSFI ^d	641,275,676	—	—	609,367,994	1,250,643,670
TIP	3,004,444,444	—	—	1,427,190,941	4,431,635,385
AGP	642,429,968	402,300	—	3,483,197,045	4,126,029,313
TALF	—	13,407,761	—	590,586,094	603,993,855
PPIP	—	319,904,451	922,874,176	2,643,315,922	3,886,094,550
UCSB	—	13,347,352	—	29,201,849	42,549,201
AIFP ^e	3,949,941,426	1,665,336,675	—	1,443,774,157	7,059,052,258
ASSP	—	14,874,984	—	101,074,947	115,949,931
Total	\$20,244,243,893	\$2,158,022,191	\$922,874,176	\$25,139,813,850	\$48,464,954,111

Notes: Numbers may not total due to rounding.

^a Distributions are gross income from PPIF trading activity and do not include return of equity capital to Treasury.

^b Other income includes Citigroup common stock gain for CPP, Citigroup payment for AGP, warrant sales, additional note proceeds from the auto programs and the Consumer and Business Lending Initiative/SBA 7(a) programs, principal repayments on the SBA 7(a) program, and repayments associated with capital gains and warrant proceeds in PPIP as PPIFs are liquidated.

^c Includes \$13 million fee received as part of the Popular exchange.

^d Pursuant to the recapitalization plan on 1/14/2011, AIG had an additional obligation to Treasury of \$641,275,676 to reflect the cumulative unpaid interest which further converted into AIG common stock.

Other income from SSFI includes \$165 million in fees and approximately \$292.1 million representing return on securities held in the AIA and ALICO SPVs.

^e Includes AWCP.

Sources: Treasury, *Transactions Report*, 6/30/2014; Treasury, *Section 105(a) Report*, 7/10/2014; Treasury, *Dividends and Interest Report*, 7/10/2014; Treasury, response to SIGTARP data call, 7/8/2014.

HAMP MODIFICATION STATISTICS

TABLE F.1

ANNUAL AND CUMULATIVE HAMP TIER 1 MODIFICATION ACTIVITY, AS OF 6/30/2014														
TARP	Trials Started		Trials Cancelled		Trials Active		Trials Converted to Permanent		Permanents Redefaulted		Permanents Paid Off		Permanents Active	
	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative
2009	392,129	392,129	23,720	23,720	344,776	344,776	23,633	23,633	129	129	2	2	23,502	23,502
2010	275,989	668,118	302,610	326,330	74,893	243,262	266,895	29,015	29,144	233	235	233	214,014	237,516
2011	170,075	838,193	16,798	343,128	42,916	185,254	452,149	59,080	88,224	659	894	659	125,515	363,031
2012	114,227	952,420	6,062	349,190	36,336	114,745	566,894	58,860	147,084	1,498	2,392	1,498	54,388	417,419
2013	90,938	1,043,358	2,209	351,399	26,642	98,423	665,317	49,413	196,497	3,521	5,913	3,521	45,488	462,907
2014	25,887	1,069,245	934	352,333	18,107	33,488	698,805	20,601	217,098	2,160	8,073	2,160	10,727	473,634
Total	1,069,245		352,333			698,805		217,098		8,073			473,634	
GSE	2009	510,491	510,491	24,731	24,731	442,455	43,305	43,305	339	339	3	3	42,963	42,963
	2010	287,839	798,330	383,448	408,179	77,396	269,450	312,755	27,730	28,069	569	572	241,151	284,114
	2011	138,072	936,402	10,654	418,833	36,391	168,423	481,178	51,287	79,356	1,442	2,014	115,694	399,808
	2012	81,478	1,017,880	4,814	423,647	25,775	87,280	568,458	49,229	128,585	5,271	7,285	32,780	432,588
	2013	35,719	1,053,599	4,446	428,093	13,551	43,497	611,955	33,990	162,575	10,592	17,877	(1,085) ^a	431,503
	2014	12,097	1,065,696	1,338	429,431	9,084	15,226	627,181	12,828	175,403	4,304	22,181	(1,906) ^a	429,597
Total	1,065,696		429,431			627,181		175,403		22,181			429,597	
Total	2009	902,620	902,620	48,451	48,451	787,231	66,938	66,938	468	468	5	5	66,465	66,465
	2010	563,828	1,466,448	686,058	734,509	152,289	512,712	579,650	56,745	57,213	802	807	455,165	521,630
	2011	308,147	1,774,595	27,452	761,961	79,307	353,677	933,327	110,367	167,580	2,101	2,908	241,209	762,839
	2012	195,705	1,970,300	10,876	772,837	62,111	202,025	1,135,352	108,089	275,669	6,769	9,677	87,168	850,007
	2013	126,657	2,096,957	6,655	779,492	40,193	141,920	1,277,272	83,403	359,072	14,113	23,790	44,403	894,410
	2014	37,984	2,134,941	2,272	781,764	27,191	48,714	1,325,986	33,429	392,501	6,464	30,254	8,821	903,231
Total	2,134,941		781,764			1,325,986		392,501		30,254			903,231	

Notes: Data is as of December 31, 2009; December 31, 2010; December 31, 2012; December 31, 2013; and June 30, 2014.

^a This number is negative due to change in status from GSE to non-GSE TARP of some mortgages with HAMP permanent modifications.

Sources: Treasury, responses to SIGTARP data calls, 7/24/2014, 4/25/2014, 1/23/2014, 10/23/2013, 10/21/2013, 7/19/2013, 2/28/2013, 1/22/2013, 1/20/2012, and 1/21/2011; Fannie Mae, response to SIGTARP data call 7/24/2014, 4/24/2014, 1/23/2014, 10/21/2013; SIGTARP Quarterly Report to Congress, 1/29/2014; SIGTARP Quarterly Report to Congress, 1/29/2014; SIGTARP Quarterly Report to Congress, 1/30/2013; SIGTARP Quarterly Report to Congress, 1/26/2012; SIGTARP Quarterly Report to Congress, 1/26/2011; SIGTARP Quarterly Report to Congress, 1/30/2010.

CROSS-REFERENCE OF REPORT TO THE INSPECTOR GENERAL ACT OF 1978

This appendix cross-references this report to the reporting requirements under the Inspector General Act of 1978 (P.L. 95-452), as amended, 5 U.S.C. APP.

Section	Statute (Inspector General Act of 1978)	SIGTARP Action	Report Reference
Section 5(a)(1)	"Description of significant problems, abuses, and deficiencies..."	List problems, abuses, and deficiencies from SIGTARP audits and investigations.	Section 1: "The Office of the SIGTARP" Section 5: "SIGTARP Recommendations"
Section 5(a)(2)	"Description of recommendations for corrective action...with respect to significant problems, abuses, or deficiencies..."	List recommendations from SIGTARP audits and investigations.	Section 1: "The Office of the SIGTARP" Section 5: "SIGTARP Recommendations"
Section 5(a)(3)	"Identification of each significant recommendation described in previous semiannual reports on which corrective action has not been completed..."	List all instances of incomplete corrective action from previous semiannual reports.	Section 5: "SIGTARP Recommendations"
Section 5(a)(4)	"A summary of matters referred to prosecutive authorities and the prosecutions and convictions which have resulted..."	List status of SIGTARP investigations referred to prosecutive authorities.	Section 1: "The Office of the SIGTARP"
Section 5(a)(5)	"A summary of each report made to the [Treasury Secretary] under section 6(b)(2)..." (instances where information requested was refused or not provided).	List TARP oversight reports by Treasury, GAO, and SIGTARP.	Appendix I: "Key Oversight Reports and Testimony"
Section 5(a)(6)	"A listing, subdivided according to subject matter, of each audit report issued..." showing dollar value of questioned costs and recommendations that funds be put to better use.	List SIGTARP audits.	Section 1: "The Office of the SIGTARP"
Section 5(a)(7)	"A summary of each particularly significant report..."	Provide a synopsis of significant SIGTARP audits.	Section 1: "The Office of the SIGTARP"
Section 5(a)(8)	"Statistical tables showing the total number of audit reports and the total dollar value of questioned costs..."	Provide statistical tables showing dollar value of questioned costs from SIGTARP audits.	Section 1: "The Office of the SIGTARP" Section 5: "SIGTARP Recommendations"
Section 5(a)(9)	"Statistical tables showing the total number of audit reports and the dollar value of recommendations that funds be put to better use by management..."	Provide statistical tables showing dollar value of funds put to better use by management from SIGTARP audits.	As detailed in Section 1: "The Office of the SIGTARP," SIGTARP has made important findings in its audit reports. However, to date SIGTARP's audits have not included funds put to better use findings.
Section 5(a)(10)	"A summary of each audit report issued before the commencement of the reporting period for which no management decision has been made by the end of reporting period, an explanation of the reasons such management decision has not been made, and a statement concerning the desired timetable for achieving a management decision..."	Provide a synopsis of significant SIGTARP audit reports in which recommendations by SIGTARP are still open.	Section 1: "The Office of the SIGTARP" Section 5: "SIGTARP Recommendations"
Section 5(a)(11)	"A description and explanation of the reasons for any significant revised management decision..."	Explain audit reports in which significant revisions have been made to management decisions.	Section 1: "The Office of the SIGTARP" Section 5: "SIGTARP Recommendations"
Section 5(a)(12)	"Information concerning any significant management decision with which the Inspector General is in disagreement..."	Provide information where management disagreed with a SIGTARP audit finding.	Section 1: "The Office of the SIGTARP" Section 5: "SIGTARP Recommendations"

PUBLIC ANNOUNCEMENTS OF AUDITS

This appendix provides an announcement of new and ongoing public audits by the agencies listed below, as of June 30, 2014. See Appendix I: “Key Oversight Reports and Testimony” for a listing of published reports. Italic style indicates narrative taken verbatim from the agencies’ responses to SIGTARP’s data call.

- U.S. Department of Treasury Office of Inspector General (“Treasury OIG”)
- Federal Reserve Board Office of Inspector General (“Federal Reserve OIG”)
- Government Accountability Office (“GAO”)
- Federal Deposit Insurance Corporation Office of Inspector General (“FDIC OIG”)

Treasury OIG¹

Ongoing Audits

- None

Federal Reserve OIG²

Ongoing Audits

- None

GAO³

Ongoing Audits

- *We are issuing another report on Ally Bank in August 2014. After that we will be issuing a report on HAMP in October 2014 and a financial audit in November 2014.*

FDIC OIG⁴

Ongoing Audits

- None

Endnotes

¹ Treasury OIG, response to SIGTARP data call, 6/30/2014.

² Federal Reserve OIG, response to SIGTARP data call, 7/3/2014.

³ GAO, response to SIGTARP data call, 7/14/2014.

⁴ FDIC OIG, response to SIGTARP data call, 7/1/2014.

KEY OVERSIGHT REPORTS AND TESTIMONY

This list reflects TARP-related reports and testimony published in the quarter ended June 30, 2014.

See previous SIGTARP quarterly reports for lists of prior oversight reports and testimony.

U.S. DEPARTMENT OF THE TREASURY (TREASURY)

ROLES AND MISSION

The mission of Treasury is to serve the American people and strengthen national security by managing the U.S. Government's finances effectively; promoting economic growth and stability; and ensuring the safety, soundness, and security of the U.S. and international financial systems. Treasury advises the President on economic and financial issues, encourages sustainable economic growth, and fosters improved governance in financial institutions.

OVERSIGHT REPORTS

Treasury, *Transactions Report*, 3/19/2014 – 6/30/2014, www.treasury.gov/initiatives/financial-stability/reports/Documents/7-2-14%20Transactions%20Report%20as%20of%206-30-14_INVESTMENT.pdf, accessed 7/3/2014. (released weekly)

Treasury, *Daily TARP Update*, 4/1/2014 – 7/1/2014, www.treasury.gov/initiatives/financial-stability/reports/Documents/Daily_TARP_Update%20-%2007.01.2014.pdf, accessed 7/3/2014.

Treasury, *TARP Monthly 105(a) Report*, 4/10/2014 – 7/10/2014, www.treasury.gov/initiatives/financial-stability/reports/Documents/June%202014%20Monthly%20Report%20to%20Congress.pdf, accessed 7/11/2014.

Treasury, *Dividends and Interest Report*, 4/10/2014 – 7/10/2014, www.treasury.gov/initiatives/financial-stability/reports/Documents/June%202014%20Dividends%20Interest%20Report.pdf, accessed 7/11/2014. (released monthly)

Treasury, *Making Home Affordable Program Performance Report*, 4/4/2014 – 7/10/2014, www.treasury.gov/initiatives/financial-stability/reports/Documents/May%202014%20MHA%20Report%20Final.pdf, accessed 7/11/2014. (released monthly)

Treasury, *HAMP Activity by Metropolitan Statistical Area*, 4/4/2014 – 7/10/2014, www.treasury.gov/initiatives/financial-stability/reports/Documents/MSA%20Data%20May%202014.pdf, accessed 7/11/2014. (released monthly)

GOVERNMENT ACCOUNTABILITY OFFICE (GAO)

ROLES AND MISSION

GAO is tasked with performing ongoing oversight of TARP's performance, including:

- evaluating the characteristics of asset purchases and the disposition of assets acquired
- assessing TARP's efficiency in using the funds
- evaluating compliance with applicable laws and regulations
- assessing the efficiency of contracting procedures
- auditing TARP's annual financial statements and internal controls
- submitting reports to Congress at least every 60 days.

OVERSIGHT REPORTS

GAO, "Community Development Capital Initiative: Status of the Program and Financial Health of Remaining Participants," GAO-14-579, June 6, 2014, www.gao.gov/assets/670/663892.pdf, accessed 7/14/2014.

GAO, "Troubled Asset Relief Program: Status of the Wind Down of the Capital Purchase Program," GAO-14-388, April 7, 2014, www.gao.gov/assets/670/662340.pdf, accessed 7/11/2014.

SPECIAL INSPECTOR GENERAL FOR THE TROUBLED ASSET RELIEF PROGRAM (SIGTARP)

ROLES AND MISSION

Under EESA, the Special Inspector General has the responsibility, among other things, to conduct, supervise and coordinate audits and investigations of the purchase, management, and sale of assets under the Troubled Asset Relief Program ("TARP").

SIGTARP's mission is to advance economic stability by promoting the efficiency and effectiveness of TARP management, through transparency, through coordinated oversight, and through robust enforcement against those, whether inside or outside of Government, who waste, steal or abuse TARP funds.

OVERSIGHT REPORTS

SIGTARP, "Banks and Credit Unions in TARP's CDCI Program Face Challenges," 4/30/2014, [www.sig tarp.gov/Audit Reports/SIGTARP_CD CI_Report.pdf](http://www.sig tarp.gov/Audit%20Reports/SIGTARP_CD CI_Report.pdf), accessed 7/11/2014.

SIGTARP, "Quarterly Report to Congress," 4/30/2014, www.sig tarp.gov/Quarterly%20Reports/April_30_2014_Report_to_Congress.pdf, accessed 7/11/2014.

RECORDED TESTIMONY

SIGTARP, "Testimony Submitted to the U.S. Senate Committee on Homeland Security and Governmental Affairs Subcommittee on Financial Contracting and Oversight," 4/9/2014, www.sig tarp.gov/Testimony/SIGTARP_testimony_Oversight_of_Small_Agencies_4_9_2014.pdf, accessed 7/22/2014.

SIGTARP, "Testimony Submitted to the U.S. Senate Banking, Housing, and Urban Affairs Committee Subcommittee on Securities, Insurance, and Investment," 6/18/2014, www.sig tarp.gov/Testimony/SIGTARP_testimony_high_frequency_trading_June_18_2014.pdf, accessed 7/22/2014.

SIGTARP, "Testimony Submitted to the U.S. Senate Banking, Housing and Urban Affairs Committee Subcommittee on Financial Institutions and Consumer Protection," 7/16/2014, www.sig tarp.gov/Testimony/SIGTARP_testimony_TBTF_and_SIF_regulation_July_16_2014.pdf, accessed 7/22/2014.

Notes: Italic style indicates verbatim narrative taken from source documents.

Sources: Treasury, www.treasury.gov, accessed 7/11/2014; GAO, www.gao.gov, accessed 7/11/2014; SIGTARP, www.sig tarp.gov, accessed 7/11/2014; GAO, response to SIGTARP data call, 7/14/2014.

PEER REVIEW RESULTS

Peer Review of SIGTARP's Audit Division

In September 2012, SIGTARP's Audit Division passed its mandated external peer review with the highest rating possible, a peer review rating of pass. Government Auditing Standards requires Federal Offices of Inspector General that perform audits or attestations in accordance with generally accepted government auditing standards to have an appropriate system of quality control and to undergo external peer reviews at least once every three years. The SIGTARP Audit Division began operating in early 2009, and this was its first peer review.

The Railroad Retirement Board Office of Inspector General ("RRB OIG") conducted a comprehensive peer review of the SIGTARP Audit Division's system of quality control in accordance with Government Auditing Standards and guidelines established by the Council of the Inspectors General on Integrity and Efficiency ("CIGIE"). On September 4, 2012, the RRB OIG issued its System Review Report on the operations of SIGTARP's Audit Division. The report noted that "the system of quality control for SIGTARP in effect for the year ended March 31, 2012, has been suitably designed and complied with to provide SIGTARP with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects."

The report is available on SIGTARP's website at www.SIGTARP.gov, under "Audit and Other Reports."

Peer Review of SIGTARP's Investigations Division

In August 2012, SIGTARP's Investigations Division passed its mandated external peer review with the highest rating possible, a peer review rating of compliance with the quality standards established by CIGIE and the applicable Attorney General guidelines.

The Department of Education Office of Inspector General ("DE OIG") conducted a comprehensive peer review of the SIGTARP Investigations Division's system of internal safeguards and management procedures.

On August 29, 2012, the DE OIG's report concluded that SIGTARP's system of internal safeguards and management procedures for its investigative functions in effect for the period ending May 2012 was in compliance with the quality standards established by CIGIE and the applicable Attorney General guidelines. These safeguards and procedures provide reasonable assurance of conforming with professional standards in the planning, execution, and reporting of SIGTARP's investigations

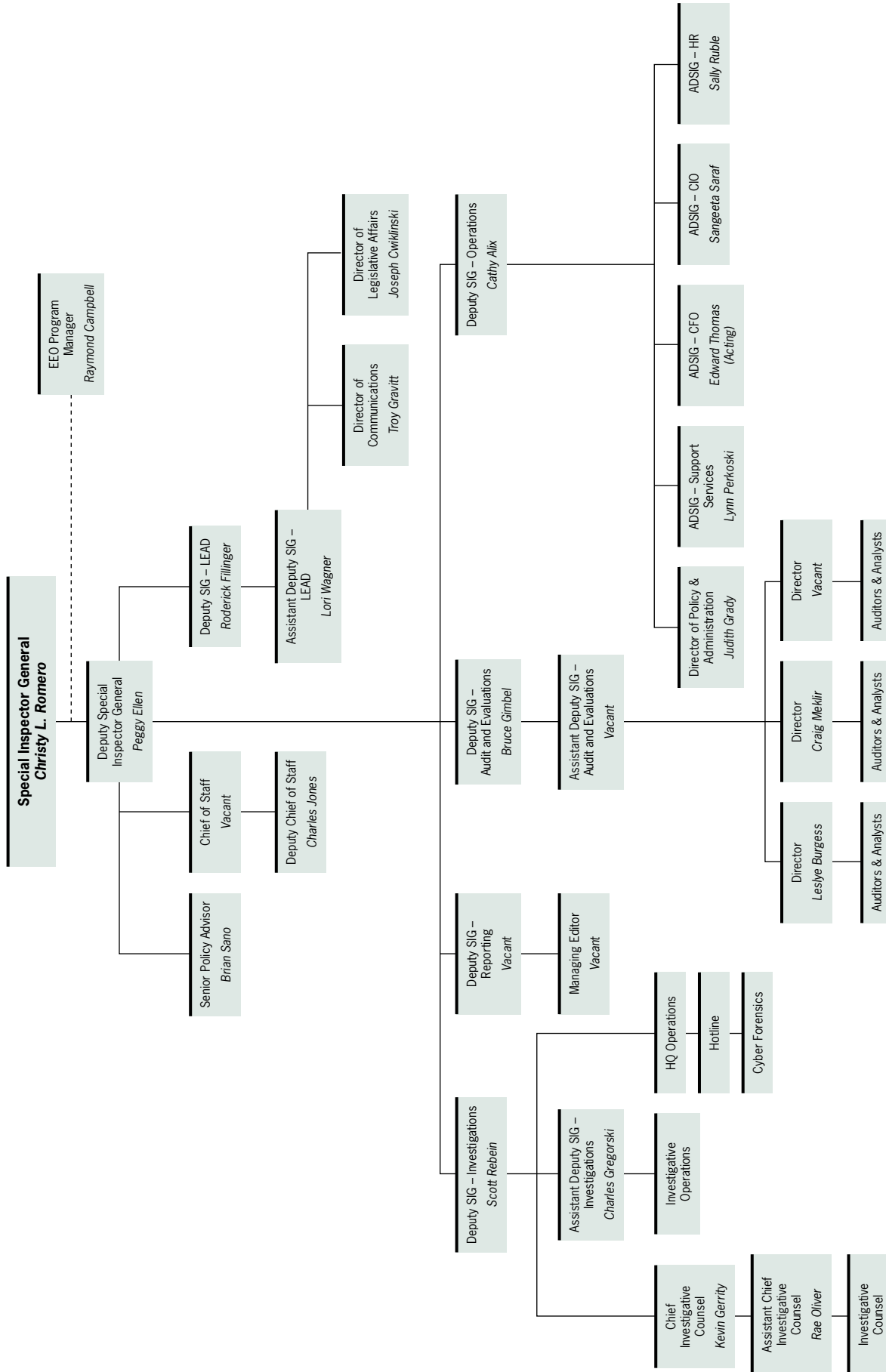
The report is available on SIGTARP's website at www.SIGTARP.gov, under "Audit and Other Reports."

SIGTARP's Peer Review of the Tennessee Valley Authority Office of the Inspector General Audit Organization

On March 31, 2014, SIGTARP's Audit and Evaluation Division completed an external quality control review of the audit operations of the Tennessee Valley Authority's Office of the Inspector General ("TVA OIG") and issued a final report. The TVA OIG received a peer review rating of *pass* – the highest rating possible. There are no outstanding recommendations.

The report is available on the TVA OIG website at www.oig.tva.gov/peer-review.html.

ORGANIZATIONAL CHART



Note: SIGTARP Organizational chart as of 7/17/2014.

INDICATORS OF INTERCONNECTEDNESS

This appendix provides information collected from publicly available data submitted by JPMorgan (JPM), Bank of America (BAC), Citigroup (C), Wells Fargo (WF), Goldman Sachs (GS), and Morgan Stanley (MS) to the Federal Reserve (in quarterly Consolidated Financial Statements known as “FR Y-9C” reports), indicating how the banks remain interconnected to each in 2013, as they were in 2008.

TABLE L.1

TOTAL ASSETS (000's)						
	2008	2009	2010	2011	2012	2013
BAC	\$1,822,068,028	\$2,231,472,659	\$2,268,347,377	\$2,136,577,907	\$2,212,004,452	\$2,104,995,000
C	\$1,938,470,000	\$1,862,392,000	\$1,913,902,000	\$1,873,878,000	\$1,864,660,000	\$1,880,382,000
JPM	\$2,175,052,000	\$2,031,989,000	\$2,117,605,000	\$2,265,792,000	\$2,359,141,000	\$2,415,689,000
GS	N/A	\$849,262,000	\$911,330,000	\$923,718,000	\$938,770,000	\$911,595,000
MS	N/A	\$770,941,000	\$807,698,000	\$749,898,000	\$780,960,000	\$832,702,000
WF	\$1,309,639,000	\$1,243,646,000	\$1,258,128,000	\$1,313,867,000	\$1,422,968,000	\$1,527,015,000

TABLE L.2

TRADING ASSETS AND AVAILABLE-FOR-SALE SECURITIES (AS A PERCENTAGE OF TOTAL ASSETS)						
	2008	2009	2010	2011	2012	2013
BAC	27.1%	25.7%	27.2%	24.4%	26.1%	24.5%
C	28.3%	31.5%	31.3%	29.7%	32.7%	30.4%
JPM	32.6%	37.8%	37.9%	35.4%	34.7%	29.1%
GS	N/A	38.9%	38.3%	39.5%	44.8%	37.3%
MS	N/A	38.9%	38.8%	37.3%	37.1%	38.7%
WF	15.8%	17.3%	17.8%	22.9%	20.6%	20.7%

TABLE L.3

BANK OF AMERICA (COMPOSITION OF TRADING ASSETS AND AVAILABLE-FOR-SALE SECURITIES)						
	2008	2009	2010	2011	2012	2013
U.S. Treasuries	5.3%	6.7%	11.7%	12.4%	13.3%	8.4%
U.S. Govt Agency Obligations	1.1%	1.7%	2.6%	1.4%	1.1%	1.1%
Municipal obligations	3.7%	3.8%	3.3%	3.0%	2.2%	2.7%
Mortgage-backed securities (MBS)	53.5%	45.6%	45.9%	44.3%	47.6%	45.6%
Asset-backed securities (ABS) and other debt securities	13.8%	17.0%	15.6%	19.7%	17.2%	17.7%
Structured financial products	N/A	1.0%	0.7%	0.5%	0.6%	1.0%
Investments in equity securities/funds	4.1%	2.4%	3.7%	0.7%	1.0%	0.8%
Loans	0.5%	1.0%	0.7%	0.7%	0.8%	1.6%
Other trading assets	5.1%	7.5%	5.8%	5.1%	7.9%	12.8%
Derivatives with positive fair value	13.0%	13.3%	10.2%	12.2%	8.3%	8.4%
CITIGROUP (COMPOSITION OF TRADING ASSETS AND AVAILABLE-FOR-SALE SECURITIES)						
	2008	2009	2010	2011	2012	2013
U.S. Treasuries	2.0%	9.5%	13.1%	12.3%	13.6%	14.5%
U.S. Govt Agency Obligations	4.4%	5.0%	7.8%	6.5%	4.8%	3.4%
Municipal obligations	4.3%	3.9%	3.5%	3.5%	3.6%	3.9%
Mortgage-backed securities (MBS)	14.7%	11.1%	9.9%	14.7%	14.8%	14.0%
Asset-backed securities (ABS) and other debt securities	38.1%	43.6%	44.0%	39.8%	39.1%	39.0%
Structured financial products	N/A	2.0%	1.4%	1.2%	1.4%	1.6%
Investments in equity securities/funds	1.1%	1.0%	1.0%	1.5%	0.8%	0.7%
Loans	3.9%	3.0%	2.7%	2.7%	2.1%	2.2%
Other trading assets	11.1%	10.9%	7.0%	6.5%	10.8%	11.5%
Derivatives with positive fair value	20.3%	9.8%	9.6%	11.2%	9.0%	9.2%

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JPMORGAN (COMPOSITION OF TRADING ASSETS AND AVAILABLE-FOR-SALE SECURITIES)						
	2008	2009	2010	2011	2012	2013
U.S. Treasuries	3.2%	2.1%	2.2%	2.4%	3.2%	6.1%
U.S. Govt Agency Obligations	2.7%	4.8%	2.0%	1.1%	1.0%	0.6%
Municipal obligations	2.3%	1.8%	3.2%	4.1%	4.9%	5.3%
Mortgage-backed securities (MBS)	27.6%	30.5%	28.6%	28.3%	26.0%	24.7%
Asset-backed securities (ABS) and other debt securities	23.5%	31.0%	27.8%	28.5%	30.6%	26.9%
Structured financial products	N/A	2.5%	2.5%	3.9%	3.7%	4.2%
Investments in equity securities/funds	0.4%	0.4%	0.3%	0.3%	0.3%	0.4%
Loans	4.5%	4.1%	4.3%	4.2%	5.1%	4.4%
Other trading assets	12.9%	12.3%	19.1%	15.9%	16.1%	18.1%
Derivatives with positive fair value	22.9%	10.4%	10.0%	11.2%	9.1%	9.3%

GOLDMAN SACHS (COMPOSITION OF TRADING ASSETS AND AVAILABLE-FOR-SALE SECURITIES)					
	2009	2010	2011	2012	2013
U.S. Treasuries	9.8%	10.4%	10.2%	12.7%	12.8%
U.S. Govt Agency Obligations	3.0%	3.4%	2.3%	2.5%	1.4%
Municipal obligations	0.8%	0.8%	0.8%	0.7%	0.4%
Mortgage-backed securities (MBS)	14.4%	16.7%	17.9%	14.7%	14.2%
Asset-backed securities (ABS) and other debt securities	22.7%	22.2%	22.4%	21.6%	19.0%
Structured financial products	0.5%	0.6%	0.7%	0.9%	0.8%
Investments in equity securities/funds	0.1%	0.1%	0.1%	0.1%	0.0%
Loans	7.3%	6.1%	3.7%	4.1%	2.8%
Other trading assets	24.4%	25.3%	20.5%	26.4%	31.7%
Derivatives with positive fair value	17.0%	14.3%	21.4%	16.3%	16.8%

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MORGAN STANLEY (COMPOSITION OF TRADING ASSETS AND AVAILABLE-FOR-SALE SECURITIES)					
	2009	2010	2011	2012	2013
U.S. Treasuries	5.1%	12.2%	18.6%	13.5%	17.5%
U.S. Govt Agency Obligations	7.8%	3.8%	2.1%	1.7%	1.4%
Municipal obligations	1.3%	1.1%	0.8%	0.5%	0.5%
Mortgage-backed securities (MBS)	11.0%	11.1%	13.8%	15.7%	11.7%
Asset-backed securities (ABS) and other debt securities	22.8%	25.6%	21.5%	24.4%	17.9%
Structured financial products	1.0%	1.3%	1.0%	0.9%	1.0%
Investments in equity securities/funds	0.0%	0.0%	0.0%	0.0%	0.0%
Loans	8.3%	4.6%	2.8%	3.0%	2.8%
Other trading assets	26.3%	24.1%	22.6%	28.1%	37.3%
Derivatives with positive fair value	16.4%	16.2%	16.7%	12.2%	9.9%

WELLS FARGO (COMPOSITION OF TRADING ASSETS AND AVAILABLE-FOR-SALE SECURITIES)						
	2008	2009	2010	2011	2012	2013
U.S. Treasuries	1.5%	1.2%	1.1%	1.4%	2.0%	2.8%
U.S. Govt Agency Obligations	2.1%	1.9%	1.7%	3.2%	3.4%	3.0%
Municipal obligations	7.5%	6.7%	9.2%	11.7%	13.8%	14.1%
Mortgage-backed securities (MBS)	48.8%	58.5%	55.7%	55.8%	50.1%	51.8%
Asset-backed securities (ABS) and other debt securities	20.2%	17.4%	17.8%	15.4%	15.9%	12.0%
Structured financial products	N/A	1.9%	2.7%	3.2%	5.0%	6.8%
Investments in equity securities/funds	1.5%	2.6%	2.3%	1.1%	1.0%	1.3%
Loans	0.0%	0.0%	0.0%	0.0%	0.3%	0.8%
Other trading assets	1.7%	1.5%	2.1%	1.5%	2.3%	2.9%
Derivatives with positive fair value	16.7%	8.3%	7.3%	6.6%	6.3%	4.6%

TABLE L.4

LEVEL 3 ASSETS (AS A PERCENTAGE OF TOTAL ASSETS)					
	2009	2010	2011	2012	2013
BAC	4.6%	3.5%	2.4%	1.7%	1.5%
C	5.3%	3.7%	3.3%	2.6%	2.4%
JPM	6.3%	5.2%	5.0%	4.2%	2.9%
GS	6.4%	5.5%	5.9%	5.4%	4.7%
MS	7.0%	5.2%	5.9%	3.5%	2.8%
WF	4.2%	3.8%	4.1%	3.6%	2.4%

TABLE L.5

OTHER BORROWED MONEY & SUBORDINATED NOTES (AS A PERCENTAGE OF TOTAL LIABILITIES)						
	2008	2009	2010	2011	2012	2013
BAC	25.9%	25.4%	25.0%	21.4%	15.6%	15.8%
C	27.1%	25.4%	26.3%	22.3%	17.4%	16.7%
JPM	22.5%	20.3%	21.5%	19.0%	18.3%	18.3%
GS	N/A	31.7%	31.0%	30.2%	28.0%	27.4%
MS	N/A	27.3%	27.8%	30.6%	26.4%	22.3%
WF	29.7%	19.4%	15.6%	12.4%	11.8%	12.6%

TABLE L.6

DERIVATIVE LIABILITIES (AS A PERCENTAGE OF TOTAL LIABILITIES)						
	2008	2009	2010	2011	2012	2013
BAC	1.9%	2.4%	2.8%	2.9%	2.2%	1.9%
C	6.5%	3.7%	3.8%	3.3%	3.1%	2.8%
JPM	6.1%	3.2%	3.6%	3.6%	3.3%	2.6%
GS	N/A	7.2%	6.5%	6.9%	5.8%	6.0%
MS	N/A	5.3%	6.4%	6.8%	5.1%	4.4%
WF	1.2%	0.6%	0.7%	1.1%	0.9%	0.7%

TABLE L.7

CREDIT DERIVATIVES SOLD (000's)						
	2008	2009	2010	2011	2012	2013
BAC	\$1,006,236,780	\$2,821,869,619	\$2,155,961,270	\$1,903,782,269	\$1,600,314,843	\$1,328,787,000
C	\$1,443,280,000	\$1,214,053,000	\$1,223,116,000	\$1,394,528,000	\$1,346,494,000	\$1,143,364,000
JPM	\$4,103,167,000	\$3,029,919,000	\$2,753,017,000	\$2,919,203,000	\$3,020,949,000	\$2,699,334,000
GS	N/A	\$2,543,085,000	\$2,043,256,000	\$1,955,543,000	\$1,756,464,000	\$1,430,452,000
MS	N/A	\$2,451,228,000	\$2,298,977,000	\$2,438,076,000	\$1,897,846,000	\$1,404,830,000
WF	\$137,587,000	\$78,943,000	\$47,699,000	\$38,403,000	\$26,455,000	\$19,501,000

TABLE L.8

CREDIT DERIVATIVES BOUGHT (000's)						
	2008	2009	2010	2011	2012	2013
BAC	\$1,032,450,488	\$2,822,223,387	\$2,210,741,037	\$1,962,281,508	\$1,602,961,340	\$1,343,184,000
C	\$1,590,212,000	\$1,332,962,000	\$1,322,693,000	\$1,512,890,000	\$1,434,289,000	\$1,215,062,000
JPM	\$4,284,712,000	\$3,045,871,000	\$2,719,430,000	\$2,854,593,000	\$2,960,388,000	\$2,685,774,000
GS	N/A	\$2,707,296,000	\$2,189,890,000	\$2,076,820,000	\$1,859,326,000	\$1,515,954,000
MS	N/A	\$2,522,527,000	\$2,349,313,000	\$2,466,804,000	\$1,910,438,000	\$1,400,374,000
WF	\$148,872,000	\$89,078,000	\$45,172,000	\$36,281,000	\$29,037,000	\$23,314,000

TABLE L.9

CDS OUTSTANDING FOR WHICH THE BANK IS A REFERENCE ENTITY (GROSS NOTIONAL)						
	2008	2009	2010	2011	2012	2013
BAC	\$47,382,335,241	\$80,584,780,730	\$80,116,124,572	\$75,337,027,056	\$67,214,865,010	\$47,161,213,131
C	\$56,173,951,442	\$50,871,497,690	\$55,089,485,168	\$57,668,600,580	\$53,818,546,881	\$41,105,047,300
JPM	\$55,467,913,454	\$85,731,390,984	\$79,917,503,397	\$76,669,564,815	\$63,990,736,895	\$46,913,114,337
GS	\$75,513,965,425	\$57,673,954,316	\$64,066,178,720	\$68,083,770,395	\$68,331,382,353	\$48,530,599,696
MS	\$79,435,245,395	\$67,178,795,260	\$68,305,392,620	\$73,998,133,711	\$66,981,031,118	\$49,697,595,797
WF	\$41,673,810,528	\$62,794,078,256	\$61,537,861,634	\$58,471,158,974	\$48,000,354,342	\$34,093,844,843

TABLE L.10

COMMERCIAL PAPER (AS A PERCENTAGE OF TOTAL LIABILITIES)						
	2008	2009	2010	2011	2012	2013
BAC	2.3%	0.7%	1.0%	0.0%	0.0%	0.0%
C	1.6%	0.6%	1.4%	1.3%	0.7%	1.1%
JPM	1.9%	2.2%	1.8%	2.5%	3.4%	3.3%
GS	N/A	0.2%	0.2%	0.2%	0.1%	0.1%
MS	N/A	0.1%	0.1%	0.1%	0.0%	0.0%
WF	0.2%	0.1%	0.5%	0.3%	0.3%	0.4%

TABLE L.11

REPOS (AS A PERCENTAGE OF TOTAL LIABILITIES)						
	2008	2009	2010	2011	2012	2013
BAC	11.7%	12.5%	12.0%	11.3%	14.8%	10.6%
C	11.1%	9.7%	10.8%	11.7%	12.6%	12.1%
JPM	9.0%	13.6%	14.1%	10.2%	11.1%	8.2%
GS	N/A	18.5%	20.8%	20.1%	21.5%	22.0%
MS	N/A	25.9%	23.8%	19.9%	22.4%	23.4%
WF	1.7%	2.2%	3.1%	2.4%	2.6%	2.6%

TABLE L.12

REVERSE REPOS (AS A PERCENTAGE OF TOTAL ASSETS)						
	2008	2009	2010	2011	2012	2013
BAC	4.5%	9.1%	10.1%	10.5%	10.6%	9.6%
C	9.5%	12.0%	12.9%	14.7%	14.0%	13.7%
JPM	14.9%	15.5%	16.3%	16.7%	17.6%	14.9%
GS	N/A	39.8%	40.3%	39.1%	30.6%	37.1%
MS	N/A	40.3%	35.5%	34.3%	32.8%	29.8%
WF	0.6%	0.6%	1.9%	1.8%	2.7%	1.9%

ARMED SERVICES MORTGAGE FRAUD ALERT



SIGTARP



Consumer Financial
Protection Bureau



Avoiding HAMP Mortgage Modification Scams; Resources for Servicemembers

FRAUD ALERT:

Mortgage modification fraud schemes targeting struggling homeowners and which exploit the federal Home Affordable Modification Program (HAMP) have become increasingly common, and members of the Armed Services community struggling to make their mortgage payments should beware of con artists and scams that promise to save their homes and lower their mortgage debt or payments. A number of these scams are specifically targeting members of the Armed Services community.

FACTS:

For servicemembers having trouble paying their mortgage, free help is available. Advice from U.S. Department of Housing and Urban Development (HUD)-approved housing counselors is always FREE, as are mortgage modifications under HAMP. In most cases, charging fees in advance for a mortgage modification is illegal. HUD-approved housing counselors can help you avoid scams and better understand your options.

RESOURCES:

Consumer Fraud Alert – For tips on how to identify and avoid mortgage modification scams and to view the Consumer Fraud Alert issued by the HAMP Mortgage Modification Fraud Taskforce, visit www.SIGTARP.gov/documents/Consumer_Fraud_Alert.pdf.

U.S. Department of Veterans Affairs – If you are an active-duty servicemember or veteran and have a VA loan, call the U.S. Department of Veterans Affairs at 1-877-827-3702 or visit the Loan Guaranty Service Home Loan Program Web site at www.HomeLoans.VA.gov.

Making Home Affordable Program – For free mortgage-related advice and assistance from HUD-approved housing counselors or to apply for HAMP, call the **Homeowner's HOPE™ Hotline** at 1-888-995-HOPE (1-888-995-4673) or visit www.MakingHomeAffordable.gov. You can apply to HAMP on your own or with free help from a HUD-approved housing counselor. Applying to HAMP is always FREE.

Consumer Financial Protection Bureau – For additional help and more information about mortgages, dial 1-855-411-2372 or visit www.ConsumerFinance.gov/mortgagehelp.

Fannie Mae – If your mortgage is owned by Fannie Mae, for help and more information, dial 1-800-7Fannie or visit www.FannieMae.com/portal/helping-homeowners-communities/veterans-outreach.html.

Freddie Mac – If your mortgage is owned by Freddie Mac, for help and more information, dial 1-800-Freddie (option 2) or visit www.FreddieMac.com/avoidforeclosure/military_assistance.html.

U.S. Department of Agriculture – If your mortgage was issued by the USDA, for help and more information, contact the Centralized Servicing Center at 1-800-414-1226 or visit RDHomeLoans.USDA.gov.

Federal Housing Administration – If your mortgage is insured by FHA, for help and more information, contact the National Servicing Center at 1-877-622-8525 or visit www.HUD.gov/offices/hsg/sfh/nsc/nschome.cfm.

REPORT FRAUD:

Special Inspector General for the Troubled Asset Relief Program – If you believe that you or someone you know has been a victim of a mortgage modification scam exploiting HAMP, dial the SIGTARP Hotline at 1-877-744-2009 or visit www.SIGTARP.gov/pages/hotline.aspx to submit a tip, which can be done anonymously.

Consumer Financial Protection Bureau – To report mortgage modification issues unrelated to HAMP, visit Help.ConsumerFinance.gov/app/mortgage/ask to submit a complaint.

This message is courtesy of the Office of the Special Inspector General for the Troubled Asset Relief Program, the Consumer Financial Protection Bureau, and the U.S. Department of the Treasury. For more information, visit www.SIGTARP.gov, www.ConsumerFinance.gov, and www.Treasury.gov.

CONSUMER FRAUD ALERT



SIGTARP



Consumer Financial
Protection Bureau



Tips for Avoiding Mortgage Modification Scams

Homeowners struggling to make their mortgage payments should beware of con artists and scams that promise to save their homes and lower their mortgage debt or payments.

If you are struggling to pay your mortgage and are seeking a mortgage modification, keep the following tips in mind:

- You can apply to the federal Home Affordable Modification Program (HAMP) on your own or with free help from a housing counselor approved by the U.S. Department of Housing and Urban Development (HUD). Applying to the program is always **FREE**. For more information on how to apply, call the **Homeowner's HOPE™ Hotline** at **1-888-995-HOPE** (1-888-995-4673) or visit www.MakingHomeAffordable.gov.
- Only your mortgage servicer has discretion to grant a loan modification. Therefore, no third party can guarantee or pre-approve your HAMP mortgage modification application.
- Beware of anyone seeking to charge you in advance for mortgage modification services – in most cases, charging fees in advance for a mortgage modification is illegal.
- Paying a third party to assist with your HAMP application does not improve your likelihood of receiving a mortgage modification. Accordingly, beware of individuals or companies that ask you for payment and tout success rates or claim to be "experts" in HAMP.
- If an individual or company claims to be affiliated with HAMP or displays a seal or logo representing the U.S. government in correspondence or on the Web, you should check the connection by calling the Homeowner's HOPE™ Hotline.
- Beware of individuals or companies that offer money-back guarantees.
- Beware of individuals or companies that advise you as a homeowner to stop making your mortgage payments or to not contact your mortgage servicer.

Financially troubled homeowners can avoid scams by working with a HUD-approved housing counselor to understand their options and to apply for assistance. Assistance from HUD-approved housing counselors is free, and homeowners can reach them by calling the **Homeowner's HOPE™ Hotline** at **1-888-995-HOPE** (1-888-995-4673) or by visiting www.MakingHomeAffordable.gov.

This message is courtesy of the Office of the Special Inspector General for the Troubled Asset Relief Program (SIGTARP), the Consumer Financial Protection Bureau, and the U.S. Department of the Treasury. To report illicit activity involving HAMP, dial the **SIGTARP Hotline** at **1-877-SIG-2009** (1-877-744-2009). For more information, visit www.SIGTARP.gov and www.ConsumerFinance.gov.

SIGTARP

SIG-QR-14-03

202.622.1419

Hotline: 877.SIG.2009

SIGTARP@treasury.gov

www.SIGTARP.gov

