

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
January 28, 2015

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

Long-lasting recovery from the financial crisis requires important efforts on many fronts, including investigating and preventing fraud, waste, and abuse related to the Government's rescue efforts. Fraud prevention and law enforcement is at the heart of the Office of the Special Inspector General for the Troubled Asset Relief Program's ("SIGTARP") audits, general oversight, and investigations. Uncovering and combating bailout-related crime is neither fast, nor easy, but it is necessary for justice, accountability, deterrence, and lasting recovery. SIGTARP has ramped up our law enforcement efforts to uncover and combat bailout-related crime. In the last two years:

- The number of defendants charged with a crime SIGTARP investigated nearly doubled to 222;
- We supported prosecutors at 6 trials including 5 criminal fraud schemes investigated by SIGTARP;
- The number of defendants convicted of a crime investigated by SIGTARP nearly doubled to 160;
- The number of defendants we investigated who were sentenced to prison increased 160% to 91;
- Prison sentences for crime investigated by SIGTARP are nearly double the national average for white collar crime, reflecting the complexity and seriousness of the criminal schemes; and
- SIGTARP investigations have already brought back \$1.258 billion to the Government and \$224 million to other victims, a nearly eightfold increase since 2012.

SIGTARP has much more to do in the fight against bailout-related crime – crime that is opportunistic in the most reprehensible way. We expect an escalation in results from SIGTARP investigations:

- 45 convicted defendants investigated by SIGTARP await sentencing by a court; and
- 61 defendants already charged with a crime investigated by SIGTARP await trial.

We report here on three aspects of TARP's bank bailout known as the Capital Purchase Program ("CPP"). First, Treasury's treatment of smaller TARP banks differs markedly from the extraordinary actions Treasury took for the largest TARP banks. Second, while stability was the goal of TARP, it was not the only goal that Congress required, and it was one that, according to Treasury, was met when the largest banks exited TARP. Treasury's statements and actions in CPP have been singularly focused on saving the national financial system, which, while important, is one of several important TARP goals (including protecting retirements, life savings, college funds & home values, preserving homeownership, and promoting jobs). Rather than take the same active public role it took for the large banks to promote these policies, Treasury changed course in CPP to act like a passive private investor in small banks. Third, Treasury auctions still leave community banks on the hook for TARP investments, only now owed primarily to large private funds, mostly unknown to the bank, not from the community, some of whom are flipping TARP investments at a profit. Treasury did not make TARP investments so that private investors could profit, but that is exactly what has happened. We also spotlight Blight Elimination which differs from other Hardest Hit Fund programs. Treasury must develop and implement new and appropriate oversight tools for this program and bring much more transparency to how these TARP funds are being used.

Persistent oversight and law enforcement are necessary to restore confidence and advance economic stability. Long-lasting recovery from the crisis depends on it. SIGTARP will continue to build on our record. I would welcome the opportunity to tell you more about SIGTARP's important work.

Respectfully,

CHRISTY L. ROMERO
Special Inspector General

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EXECUTIVE SUMMARY

Congress knew that long-lasting recovery from the financial crisis requires important efforts on many fronts, including investigating and preventing fraud, waste, and abuse related to the Government's rescue efforts. With hundreds of billions in TARP bailout dollars authorized to leave our nation's coffers, Congress recognized the high risk of fraud inherent in the bailout and took steps to protect the American public by creating SIGTARP. Senator Max Baucus stated, "My concern here is, with such massive amounts of dollars dedicated so quickly, there is bound to be considerable fraud and misuse of funds." Through audits and general oversight, SIGTARP has made, and continues to make, recommendations to Treasury to reduce opportunities for fraud, waste, and abuse of taxpayer dollars, and improve TARP's efficiency and effectiveness. These recommendations (when implemented by Treasury), combined with SIGTARP's investigations of bailout-related crime, have strengthened the TARP bailout. Fraud prevention and law enforcement is at the heart of SIGTARP's efforts to protect taxpayers. TARP has shifted away from investments in large institutions, and therefore SIGTARP's audit and oversight work has shifted to focus on preventing fraud, waste, and abuse, and generally increasing efficiency and effectiveness in ongoing TARP housing and small bank programs. Uncovering and combatting bailout-related crime is neither fast, nor easy, but is necessary. It is necessary for justice, accountability, deterrence, and for long-lasting recovery. Senator Chuck Grassley said, "The stronger the watchdog, the better, given the enormous stakes for the taxpayers with this bailout package." We credit Congress who gave SIGTARP teeth to our law enforcement by providing the authority to search, seize, and arrest.

SIGTARP has much more to do in the fight against bailout-related crime—crime that is opportunistic in the most reprehensible way. The financial crisis involved both criminal fraud that predated the crisis, but continued undetected, and criminal fraud born out of the crisis. It takes time to detect, investigate and prosecute TARP-related crime. In addition to the years it takes to detect and investigate traditional white collar crime, beginning in 2009, SIGTARP was faced with creating a method to investigate what former-FBI Director Robert Mueller called the "next wave" of financial fraud cases. We combine traditional law enforcement techniques, such as surveillance and witness interviews, with innovative data and forensic analysis targeted to the TARP

Over the last two years SIGTARP has escalated our law enforcement efforts as our expertise in uncovering and investigating TARP-related fraud has deepened.

Already as a result of SIGTARP's investigations 91 defendants have been sentenced to prison and the Government and other victims have recovered \$1.48 billion in penalties and losses from TARP-related crime.

bailout. This expertise has allowed SIGTARP to be proactive in identifying complex fraud schemes within institutions when no whistleblower complaints or regulator referrals have been lodged. Some of these criminal schemes had continued undetected until a bank applied for TARP funds subjecting them to SIGTARP's jurisdiction. As the TARP bailout morphed from one program to 14, and then to Treasury selling its large TARP investments, SIGTARP has continued to retool our techniques to use what we have determined are the best practices to prevent and uncover crime. Given the law enforcement purpose for which we were created, SIGTARP's activities should not, and do not, track with Treasury's activities in TARP. A company's exit from TARP must not serve as a shield to criminal or civil liability for breaking the law. Congress wrote in the TARP law that SIGTARP will last as long as TARP funds are committed, which means that taxpayers can rest assured that SIGTARP will remain on watch to protect them.

At the same time that Treasury has sold its large TARP investments over the past two years, SIGTARP has ramped up our law enforcement efforts. This ramp up is a direct consequence of SIGTARP gaining significant expertise in how to uncover and unravel TARP-related crime and obtain the evidence needed to prosecute defendants successfully.

- ***The number of defendants charged with a crime SIGTARP investigated nearly doubled over the last two years to 222.*** Once charges are brought, it is not SIGTARP's decision how long an investigation may last because it is the prosecutor (such as the Department of Justice) who must determine when there is sufficient evidence to support criminal charges. Criminal charges are not evidence of guilt. A defendant is presumed innocent until and unless proven guilty.
- ***In the last two years, we supported the Department of Justice and other prosecutors at six trials, including five criminal trials of fraud schemes investigated by SIGTARP.*** It is often the case that a SIGTARP special agent will testify at trial. Given the knowledge base learned in the investigations that we conduct, SIGTARP special agents, investigators, attorneys and analysts will assist the DOJ in trial preparation, at sentencing, and during appeals.
- ***Over the past two years, the number of defendants convicted of a crime investigated by SIGTARP nearly doubled to 160.*** The Department of Justice has consistently relied on SIGTARP to ensure success in a prosecution. SIGTARP's work maximizes the Department of Justice's resources in prosecutions. Our continuing presence in the investigation after charges are brought ensures that facts learned in SIGTARP's investigations are known to the prosecutor. SIGTARP also partners with multiple law enforcement agencies to maximize investigative resources.
- ***SIGTARP investigations have resulted in 91 defendants being sentenced to prison, a more than 150% increase over the last two years.***
- ***Courts are imposing lengthy prison sentences for bailout-related crime investigated by SIGTARP that are nearly double the national average for white collar crime, reflecting the complexity and seriousness of the criminal***

schemes uncovered by SIGTARP and our law enforcement partners.

The consequences of TARP-related crime can be devastating, contributing to bank failures, shuttering businesses, causing massive losses to taxpayers and businesses, ruining personal finances, leading to foreclosures, leaving communities without a source of lending or employment, threatening the integrity of our financial system, and undermining public trust.

SIGTARP is determined to continue to ramp up and build on our law enforcement record by supporting the success of pending prosecutions of defendants investigated by SIGTARP, investigating other defendants leading to additional arrests, and by continuing to open new investigations of suspected TARP-related crime.

- **SIGTARP expects a further escalation in the number of defendants sentenced to prison in the upcoming years. *There are 45 defendants investigated by SIGTARP who have already been convicted and await sentencing by a court.***
- **SIGTARP expects a further escalation in convictions for TARP-related crime. *There are 61 defendants already charged with a crime investigated by SIGTARP that await trial.*** Criminal charges are not evidence of guilt. A defendant is presumed innocent until and unless proven guilty.
- In addition, SIGTARP is on high alert for fraud and remains highly motivated and dedicated to protect the taxpayer. We continue to investigate suspected fraud and detect additional fraud schemes and other crime related to TARP even today.

SIGTARP'S WORK BRINGS ACCOUNTABILITY, HELPS END MORAL HAZARD, REDUCES VULNERABILITIES IN THE FINANCIAL SYSTEM, AND PROMOTES CONFIDENCE

SIGTARP's mission plays a role in restoring and strengthening public confidence in the financial system and justice system. Our law enforcement successes help end moral hazard by bringing consequences to those who broke the law. Our important law enforcement, audit, and general oversight work reduces vulnerabilities in the financial system and mitigates future harm. SIGTARP's law enforcement efforts remove from the system those who have already shown a willingness to break the law. Our law enforcement results and audit work deter those who may be contemplating breaking the law in the future.

Crimes in banks, particularly by insiders at banks that applied for or received TARP, erodes the American public's confidence in the banking system. SIGTARP works to restore that confidence by arresting individuals charged with committing

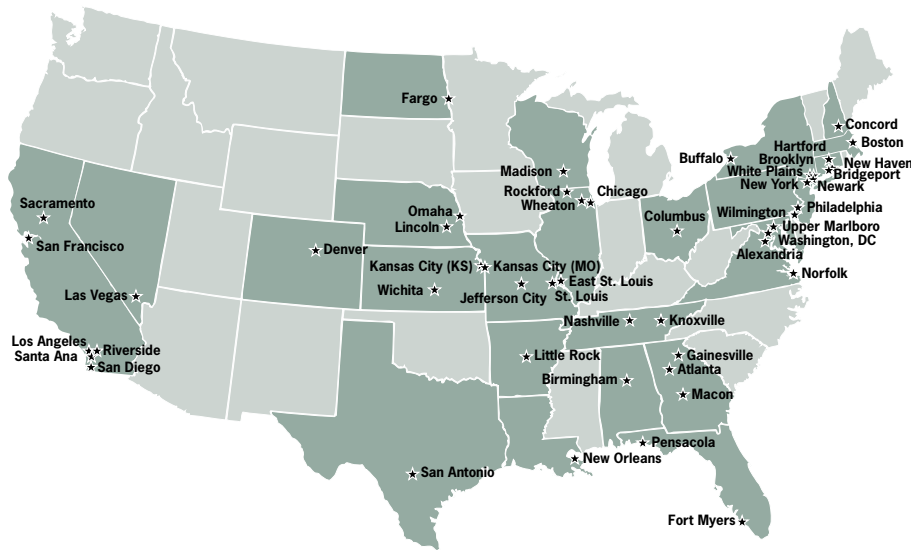
crime at TARP banks or TARP-applicant banks (for fraud in connection with the TARP application). We assist in these defendants' prosecution and ban from their industry.

SIGTARP's law enforcement efforts are a crucial part of the Administration's efforts to bring accountability to those whose fraud contributed to or arose from the financial crisis. Along with the Department of Justice, SIGTARP serves as the co-chair of the Rescue Fraud Working Group of the President's Financial Fraud Enforcement Task Force. In this role, SIGTARP detects, investigates, and shuts down rescue fraud, assists in the prosecution of those committing fraud, aids in the recovery of the proceeds of the fraud, and among other things, trains law enforcement agencies in rescue fraud investigations.

SIGTARP leverages resources with partner agencies to find, investigate, and support the successful prosecution of TARP-related crime throughout the nation. TARP-related crime can have a national reach or can decimate a local community. These partnerships are particularly efficient for cases with victims in multiple states that cross jurisdictional lines. Figure ES.1 shows locations where criminal charges were filed by Federal or State prosecutors as a result of SIGTARP investigations.

FIGURE ES.1

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



Northern District of Alabama
Birmingham

Eastern District of Arkansas
Little Rock

Central District of California
Los Angeles
Riverside
Santa Ana

Eastern District of California
Sacramento

Northern District of California
San Francisco

Southern District of California
San Diego

Superior Court of California
Sacramento
Santa Ana

District of Connecticut
Bridgeport
Hartford
New Haven

District of Delaware
Wilmington

District of Columbia
Washington, DC

Middle District of Florida
Fort Myers

Northern District of Florida
Pensacola

Middle District of Georgia
Macon

Northern District of Georgia
Atlanta
Gainesville

Northern District of Illinois
Chicago
Rockford

Southern District of Illinois
East St. Louis

Circuit Court of Cook County, Illinois
Chicago

Circuit Court of DuPage County, Illinois
Wheaton

District of Kansas
Kansas City
Wichita

Eastern District of Louisiana
New Orleans

Prince George's District Court
Upper Marlboro

District of Massachusetts
Boston

Eastern District of Missouri
St. Louis

Western District of Missouri
Jefferson City
Kansas City

District of Nebraska
Lincoln
Omaha

District of Nevada
Las Vegas

District of New Hampshire
Concord

District of New Jersey
Newark

Eastern District of New York
Brooklyn

Southern District of New York
New York
White Plains

Western District of New York
Buffalo

District of North Dakota
Fargo

Southern District of Ohio
Columbus

Eastern District of Pennsylvania
Philadelphia

Eastern District of Tennessee
Knoxville

Middle District of Tennessee
Nashville

Western District of Texas
San Antonio

Eastern District of Virginia
Alexandria
Norfolk

Western District of Wisconsin
Madison

Note: Italics denote state cases.

SIGTARP SEEKS INDIVIDUAL ACCOUNTABILITY THROUGH ARRESTS/INDICTMENTS, CONVICTIONS, AND SENTENCING

SIGTARP seeks individual accountability in the form of prison sentences, particularly for senior officers, because there must be real consequences for breaking the law. Removing those who break the law from their companies and from serving in these industries reduces vulnerabilities and mitigates future harm.

Figure ES.2 shows the escalating results of SIGTARP's investigations.

FIGURE ES.2

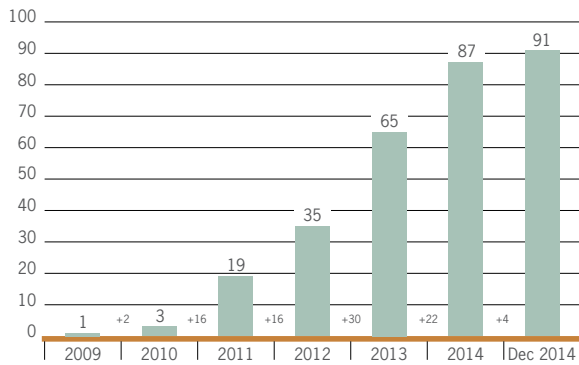
| RESULTS FROM RAMP UP OF SIGTARP INVESTIGATIONS (CUMULATIVE) | | | | | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|----------------------|
| | September 2011 | September 2012 | September 2013 | September 2014 | December 2014 |
| Criminal charges* | 51 | 109 | 154 | 212 | 222 |
| Convictions (others await trial) | 28 | 71 | 112 | 146 | 160 |
| Prison Sentences (others await sentencing) | 19 | 35 | 65 | 87 | 91 |
| Civil charges | 55 | 84 | 114 | 133 | 133 |
| Banned from Industry | | | 60 | 89 | 90 |

*Criminal charges are not evidence of guilt.

91 DEFENDANTS HAVE ALREADY GONE TO PRISON FOR BAILOUT-RELATED CRIME

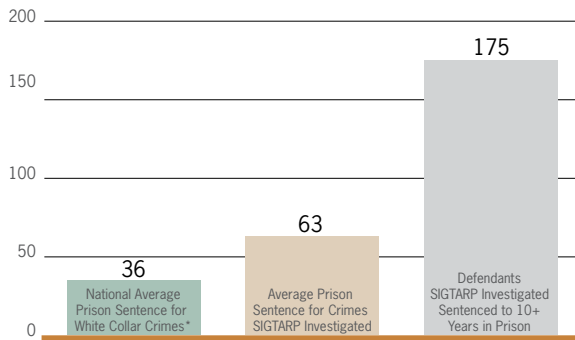
In the six years since our inception, SIGTARP's investigations have already resulted in courts sentencing 91 defendants to prison for bailout-related crime. This represents not just a statistic. This represents 91 times when a defendant did not get away with crime related to the TARP bailout. This represents 91 times when justice was served. This represents 91 times where a victim of a crime sees the perpetrator held accountable. And with currently 45 additional defendants investigated by SIGTARP who have been convicted of criminal charges that carry the possibility of lengthy prison sentences and await sentencing, we expect that number to rise.

FIGURE ES.3
 INCREASE IN DEFENDANTS INVESTIGATED BY SIGTARP WHO WERE SENTENCED TO PRISON (CUMULATIVE)



The complexity and scope of the crimes that SIGTARP investigates is reflected in the lengthy prison terms that courts are imposing on defendants—the average prison term is 63 months, nearly double the national average for white collar crime. Of the 91 defendants sentenced to prison following a SIGTARP investigation, 14 have been sentenced to more than 10 years in prison.

FIGURE ES.4
 AVERAGE PRISON SENTENCES OF DEFENDANTS INVESTIGATED BY SIGTARP (IN MONTHS)



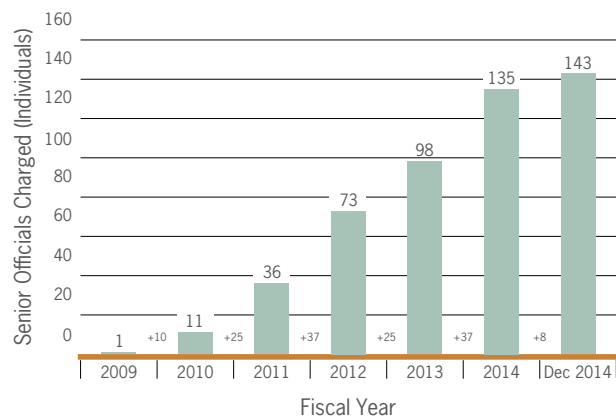
*U.S. Sentencing Commission 2013 data.

SIGTARP SEEKS CORPORATE ACCOUNTABILITY THROUGH ARRESTS/INDICTMENTS AND CONVICTIONS OF SENIOR OFFICERS AND ACTIONS DIRECTLY AGAINST COMPANIES

We will seek corporate accountability for violations of the law. This accountability takes one of two forms. SIGTARP investigations focus on criminal charges against senior officers. Of the 222 defendants criminally charged as a result of a SIGTARP investigation, 143 were senior officers of their company. Criminal convictions of CEO's and other officers are public, remove the officer from the company, and result in corporate change.

FIGURE ES.5

INCREASES IN SENIOR OFFICERS CRIMINALLY CHARGED* FROM SIGTARP INVESTIGATION (CUMULATIVE)



*Criminal charges are not evidence of guilt.

In addition, where the conduct is pervasive, and other factors are met, SIGTARP investigations will also focus directly on the corporation itself. SIGTARP will refer a corporation for criminal prosecution where we find evidence of a crime. Our investigations have resulted in non-prosecution agreements, FIRREA complaints, and civil complaints by prosecutors against corporations. The results are substantive penalties and significant corporate change necessary for long-lasting recovery. These penalties must be substantial to avoid the risk that they become a cost of doing business. Notable examples resulting from SIGTARP investigations include:

- The Department of Justice's recent \$16 billion settlement with Bank of America included \$1 billion towards resolution of SIGTARP's investigations into the origination of defective residential mortgage loans and the fraudulent sale of these loans to Fannie Mae and Freddie Mac.

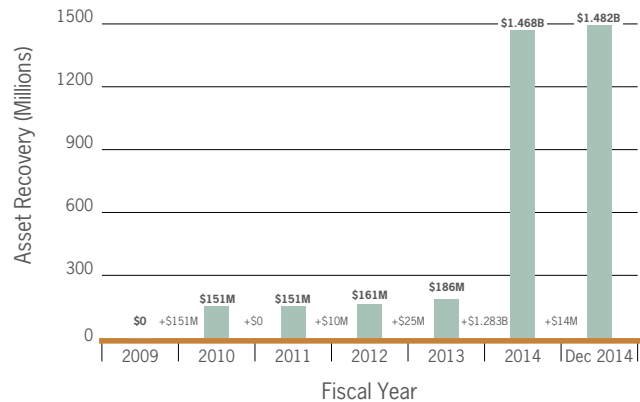
- Court ordered penalty against Bank of America of \$1.27 billion and \$1 million against defendant Rebecca Mairone, a former bank executive, with the court stating in its order, “the essential crime found by the jury was a scheme to induce Fannie Mae and/or Freddie Mac to purchase mortgage loans originated through the High Speed Swim Lane by misrepresenting that the loans were of higher quality than they were.”
- \$320 million non-prosecution of TARP recipient SunTrust for misleading homeowners seeking help from HAMP and misrepresentations to Treasury about denying homeowners for HAMP.
- \$25 million non-prosecution of global investment-banking firm Jefferies for fraudulent misrepresentations to customers including TARP PPIP fund managers about residential mortgage backed securities.
- \$32.5 million settlement of New York Attorney General suit against Bank of America, its former CEO Ken Lewis, and former CFO Joe Price for failing to disclose losses at merger partner Merrill Lynch and misrepresentations to the Federal Government to obtain an additional \$20 billion TARP investment.
- \$1 million settlement of Securities and Exchange Commission complaint against PPIP manager Western Asset Management Company for engaging in illegal cross trades that violated the securities laws.

SIGTARP HAS ESCALATED ITS EFFORTS TO BRING MONEY BACK, HAVING ALREADY CONTRIBUTED TO ACTUAL RECOVERY OF \$1.482 BILLION (\$1.258 BILLION TO THE GOVERNMENT AND \$224 MILLION TO OTHER VICTIMS)

Recovering funds lost to TARP-related crime or civil violations of the law is a vital part of long-term recovery from the crisis. Given SIGTARP’s case knowledge, part of our work includes helping to recoup funds ordered through seizures and forfeitures. SIGTARP has already assisted in the recovery of \$1.482 billion, increasing nearly eightfold since 2012.

FIGURE ES.6

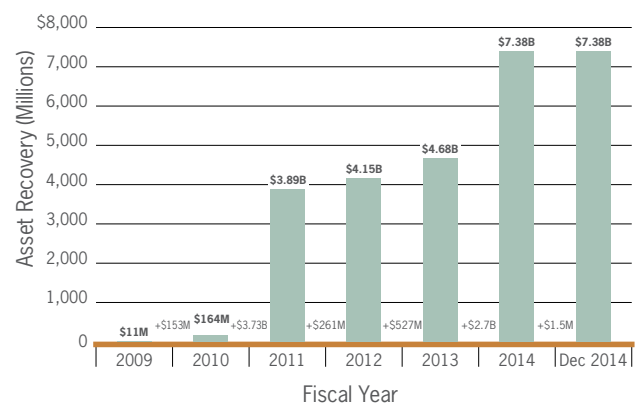
INCREASES IN MONEY RECOVERED FROM DEFENDANTS INVESTIGATED BY SIGTARP (CUMULATIVE)



We anticipate even more financial recovery for the Government and other victims. Court-ordered penalties and agreements with the Government resulting from a SIGTARP investigation are approximately \$7.38 billion. Having already assisted in the recovery of \$1.482 billion of these funds, we will continue to pursue additional recoveries from the remaining \$5.9 billion where assets are available.

FIGURE ES.7

SIGTARP'S ESCALATED EFFORTS INCREASED MONEY ORDERED/AGREED TO BE PAID (CUMULATIVE)



SIGTARP ensures that TARP-related crime does not pay. SIGTARP seizes assets and helps identify for seizure other assets purchased with the proceeds of crimes that could be subject to forfeiture. The assets forfeited as a result of SIGTARP investigations have included:

- More than 30 properties, including waterfront property in Florida, a luxury beach condo in Florida, over 600 acres of real estate in Georgia, and numerous luxury homes throughout the United States.
- More than 30 bank accounts, including an offshore account in the Cayman Islands.
- Currency, including: bags of silver coins, cash (including \$158,000 seized from a safe), collector coins, Canadian bills, antique and collector gold, silver, and copper coins.
- Artwork and other collectibles, including: a candelabra, 19th century paintings, bronze cast sculptures, blown glass sculptures, and antique furniture.
- Automobiles, including: vintage automobiles (*e.g.*, a 1932 Ford Model A, a 1948 Pontiac Silver Streak, a 1954 Cadillac Eldorado convertible, a 1957 Chevrolet Bel Air, a 1957 Cadillac, a 1963 Rolls Royce, and a 1969 Shelby Mustang) and various SUVs, including a Hummer H2 and a Mercedes-Benz GLK 350 4Matic.
- Other motorized recreational and commercial vehicles, including a Scout Dorado boat, several motorcycles and ATVs, tractors, trailers, and lawn mowers.

SIGTARP will continue to prioritize crime at TARP institutions where the Government is a victim of the crime. For example, one of SIGTARP's priorities is to investigate crime that has led to criminal charges against TARP bank officers and their co-conspirators, and bank officers who tried to use TARP to fill holes on the bank's books caused by fraud. We also prioritize fraud by bank borrowers that caused TARP banks to suffer losses while taxpayers were shareholders in those banks through TARP. We prioritize crimes that put TARP programs at risk, including scam artists preying on unsuspecting homeowners seeking help from TARP's housing program (often on the internet) by "selling" services to guarantee a homeowner's admission into HAMP.

The accountability that comes from SIGTARP's important work contributes to maintaining confidence in our financial system and justice system. Persistent oversight and law enforcement are necessary to restore confidence and advance economic stability. Long-lasting recovery from the financial crisis depends on it.

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 23 published audits and evaluations, and 151 recommendations as of December 31, 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. For SIGTARP’s ongoing criminal and civil investigations, SIGTARP partners 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.

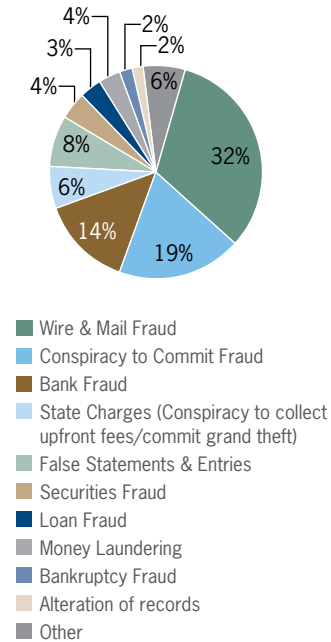
SIGTARP’s investigations have delivered substantial results, including:

- criminal chargesⁱ against 222 individuals, including 143 senior officers (CEOs, owners, founders, or senior executives) of their organizations
- criminal convictions of 160 defendants (others are awaiting trial)
- prison sentences for 91 defendants (others are awaiting sentencing)

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

FIGURE 1.1

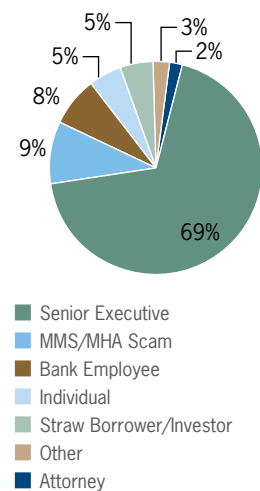
CRIMINAL CHARGES FROM SIGTARP INVESTIGATIONS RESULTING IN PRISON SENTENCES



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 67 entities (in some instances an individual will face both criminal and civil charges)
- orders temporarily suspending or permanently banning 90 individuals from working in the banking or financial industry, working as a contractor with the Federal Government, working as a licensed attorney, or other types of businesses
- orders of restitution and forfeiture and civil judgments and other orders entered for \$7.38 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 \$2.95 billion. Although the ultimate recovery of these amounts is not known, as of December 31, 2014, SIGTARP has already assisted in the recovery of \$1.48 billion. 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 \$1.48 billion
- 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.ⁱⁱ These investigations have resulted in charges against defendants holding a variety of jobs, including 143 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.

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

TARP-Related Investigations Activity Since the October 2014 Quarterly Report

Former CEO of TARP Applicant Bank, TierOne, Charged in Scheme to Defraud Shareholders and Mislead Regulators; Former President of the Bank Pleads Guilty for His Role – Gilbert Lundstrom (Former CEO) & James A. Laphen (Former President)

On December 9, 2014, Gilbert Lundstrom, the Chief Executive Officer of TARP applicant TierOne Bank, a publicly traded commercial bank formerly headquartered in Lincoln, Nebraska, was charged for his role in a scheme to defraud the bank's shareholders and mislead regulators by concealing the true value of the bank's loan and real estate portfolio. Additionally, on December 8, 2014, James A. Laphen, the former president and Chief Operating Officer of the bank pled guilty for his leading role in the scheme.

Lundstrom, of Lincoln, Nebraska, was the CEO of TierOne Bank from 1999 to January 2010. According to allegations in the indictment, during that time, Lundstrom concealed the true value of TierOne's loan and real estate portfolio and provided falsely inflated figures in its required reports to its regulators, including the U.S. Securities and Exchange Commission and the Office of Thrift Supervision ("OTS").

Specifically, in January 2009, after executing a supervisory agreement with OTS that required TierOne to report information about its performance and financial condition and to maintain a minimum capital position relative to its loan portfolio and other assets, Lundstrom and others allegedly used stale property appraisals and rejected new appraisals that would have required TierOne to write down the value of its real estate holdings. Additionally, Lundstrom and others allegedly delayed seeking new appraisals in order to conceal the depreciating value of the collateral securing the bank's loans and also restructured loan terms to disguise troubled borrowers' inability to make timely interest and principal payments. As a result, Lundstrom and others allegedly hid millions of dollars in losses from regulators and investors.

In 2008, TierOne submitted an application to the OTS seeking TARP funds. Ultimately TierOne withdrew its application and did not receive TARP funds. TierOne Corporation, the holding company for TierOne Bank filed for bankruptcy shortly after the bank was closed by OTS in June 2010.

On December 8, 2014, James A. Laphen, of Omaha, Nebraska, the former president and Chief Operating Officer of TierOne, pled guilty to conspiracy to commit securities fraud, wire fraud, making false entries in a bank's books and records, as well as making false statements in a manner within the jurisdiction of the U.S. Government. Laphen is scheduled to be sentenced on February 27, 2015. In addition, as previously reported, on September 9, 2014, TierOne's former Chief Credit Officer, Don A. Langford, also pled guilty in connection with his role in the fraud. Langford's sentencing hearing has not yet been scheduled.

This case is being investigated by SIGTARP, the Federal Bureau of Investigation, and the Department of Justice Criminal Division's Fraud Section.

The Securities and Exchange Commission also provided substantial assistance with the investigation. This prosecution was brought in coordination with President Barack Obama's Financial Fraud Enforcement Task Force.

Former Senior Officer Convicted of Falsifying Bank's Books and Records Prior to TARP Application; Collapse of Bank Resulted in Loss of More than \$300 Million in TARP Funds – Craig S. On & Thomas Yu (UCBH)

On December 9, 2014, Craig S. On, of Berkeley, California, the former Chief Financial Officer of TARP recipient United Commercial Bank ("UCB"), having been indicted on October 30, 2014, pled guilty in the U.S. District Court for the Northern District of California to one count of conspiracy to make a materially false and misleading statement to an accountant for his role in a massive scheme in which he and other executives falsified UCB's books and records prior to applying for TARP funds. At sentencing, On faces up to five years in federal prison, followed by three years of supervised release.

Additionally, on October 7, 2014, Thomas Yu, a former Senior Vice President of UCB, pled guilty to conspiracy to commit false bank entries, reports and transactions involving his preparation of false and misleading reports in connection with the same scheme. As previously reported, on March 11, 2014, Yu and Ebrahim Shabudin (UCB's former Executive Vice President, Chief Credit Officer, and Chief Operating Officer) were charged with concealing the true health of the bank in the months prior to the bank receiving TARP funds.

UCB was a commercial bank headquartered in San Francisco with branch offices located throughout the United States as well as in China and Taiwan. On November 14, 2008, UCB received approximately \$299 million in TARP funds. Until 2009, the bank's holding company, United Commercial Bank Holdings, Inc. ("UCBH"), was publicly traded on the NASDAQ. On November 6, 2009, UCB was closed by the California Department of Financial Institutions and taken over by the Federal Deposit Insurance Corporation as receiver. The bank's failure—less than one year after it received TARP funds—caused taxpayers to lose the initial TARP investment of \$298.7 million and \$3.7 million in TARP dividends the bank owed to Treasury.

According to court documents, On, beginning in 2009, together with others, including Yu, engaged in a conspiracy to deceive UCB's auditors by manipulating the bank's books and records in a manner that misrepresented and concealed the bank's true financial condition and caused the bank to issue materially false and misleading financial statements in violation of 18 U.S.C. § 371. On further admitted that he failed to inform UCB's auditors about approximately \$67 million in potential losses from the sale of loans or "notes" held by the bank even though he in fact knew that he was required to report this to the auditors.

Furthermore, according to his plea agreement, Yu prepared false and misleading quarterly loan loss allowance reports in which the bank calculated the loss reserves it was required to recognize as part of its quarterly financial reporting in the third and fourth quarters of 2008. By failing to properly downgrade poor performing loans, Yu admitted that he helped the bank avoid taking required loan loss reserves

which, in turn, enabled the bank to artificially inflate its reported earnings to the public. At sentencing, Yu faces up to five years in federal prison, followed by three years of supervised release.

This case is being investigated by SIGTARP, the U.S. Attorney's Office for the Northern District of California, the Federal Bureau of Investigation, the Federal Deposit Insurance Corporation Office of Inspector General, and the Office of Inspector General for the Board of Governors of the Federal Reserve System and the Consumer Financial Protection Bureau.

Former Executives of TARP Recipient Bank Face Additional Charges for Defrauding Another TARP Recipient and a U.S. Treasury Relief Program – Zulfikar Esmail, Shamim Esmail & Premier Bank

On October 16, 2014, Zulfikar Esmail and his wife, Shamim Esmail, former senior executives and members of the board of directors of Wilmette, Illinois-based TARP recipient Premier Bank, both of Evanston, Illinois, were charged in Illinois state court with defrauding First Midwest Bank as well as the Department of the Treasury's Community Development Financial Institutions Fund ("CDFI").

These charges follow indictments in August 2013 charging the Esmails and two other members of Premier's board of directors with operating a long-running criminal scheme that is alleged to have defrauded TARP out of \$6.8 million and caused Premier Bank to fail on March 23, 2012, costing the FDIC \$64.1 million.

The October 2014 charges against the Esmails allege that yet more fraud was committed while the pair served on Premier Bank's Board. Specifically, Zulfikar Esmail was indicted in DuPage County, Illinois, on two counts of financial institution fraud and one count of loan fraud for fraudulently obtaining an \$8.1 million loan from First Midwest Bank in 2009, which also was a recipient of TARP funds. Both Zulfikar and Shamim Esmail were charged in DuPage County with defrauding First Midwest Bank in a workout agreement after they defaulted on the loan. Additionally, Shamim Esmail also was indicted in Cook County, Illinois, on additional charges including on two counts each of theft and wire fraud in connection with defrauding the Treasury Department's CDFI fund. As a result of her actions, it is alleged that Premier Bank fraudulently received more than \$1 million in funds in 2010 and 2011 from two programs under the CDFI Fund, both of which were designed to assist banks through the provision of banking services to economically distressed communities.

As previously reported, on August 6, 2013, following their July 2013 arrests by SIGTARP and its law enforcement partners, the Illinois Attorney General charged the Esmails together with two former members of Premier's board of directors, Robert McCarthy and William Brannin, alleging that from 2006 until the bank's failure in 2012, the defendants hid the bank's poor financial condition from state regulators. Zulfikar Esmail was also charged in 2013 as an organizer of financial crimes enterprise and with commercial bribery for engaging in a criminal shakedown scheme in which he allegedly solicited and demanded bribes from bank customers in connection with those customers' applications to Premier Bank for business loans and lines of credit. Over the six-year period, the Esmails

allegedly hid the bank's rapidly declining financial condition from regulators by repeatedly submitting materially false financial reports to the Illinois Department of Financial Regulation. By late 2008, the bank was allegedly nearing failure and, in order to further the criminal scheme, it applied for – and received – the first of two payments of TARP funds. Among other means, it is alleged that to hide the true condition of the bank from regulators and Treasury, the defendants used money from (non-borrower) third parties to make payments on loans that were past due, including payments from a limited liability corporation owned in part by the Esmails' children.

This case is being investigated by SIGTARP, the Office of the Attorney General for the State of Illinois, and the Office of the Inspector General of the Federal Deposit Insurance Corporation (“FDIC”).

Bank Officer of Failed TARP Applicant Bank Convicted of Bank Fraud After Jury Trial – William R. Beamon, Jr., Appalachian Community Bank

On December 19, 2014, William R. Beamon, Jr., aka “Rusty,” of Dekalb County, Georgia, was convicted after a jury trial in the U.S. District Court for the Northern District of Georgia on five counts of bank fraud related to his scheme to defraud TARP applicant Appalachian Community Bank (“Appalachian”). Beamon was indicted on February 26, 2013, as previously reported. At sentencing, Beamon faces up to 30 years in federal prison for each count.

According to court filings, as vice president at Appalachian, Beamon was in charge of the bank's foreclosure liquidation department. Beamon was also the sole owner of a shell company, Newmon Properties, LLC (“Newmon Properties”). Beamon and his co-conspirators devised and executed a fraudulent scheme in which they diverted funds from the bank. For example, in October 2009, Beamon lied to a real estate agent by stating that Beamon owned a property that, as Beamon knew, was actually owned by Appalachian as a foreclosed property. Beamon directed the real estate agent market and lease that property as if Beamon owned it. From April 2009 through December 2009, Beamon collected and deposited more than \$23,000 in illegal rent payments and security deposits into his personal bank account. Further, Beamon fraudulently caused Appalachian to issue Newmon Properties a Platinum credit card which he used to obtain a cash advance from Appalachian for more than \$91,000. Beamon further used the cash to purchase from Appalachian a cashier's check for the same amount with which he purchased another property in the bank's foreclosure inventory at below the fair market value. Less than two weeks later, Beamon sold the property for more than \$148,000.

In October 2008, Appalachian applied for, but did not receive, \$27 million in TARP funding. On March 19, 2010, Appalachian was closed by the Georgia Department of Banking and Finance, which appointed the FDIC as receiver. The FDIC estimated that Appalachian's failure would cost the deposit insurance fund more than \$419 million.

As previously reported, on April 5, 2013, Adam Teague, former senior vice president and senior loan officer of Appalachian was sentenced to 70 months in Federal prison followed by five years of supervised release, ordered to pay \$5.8

million in restitution to the FDIC, and ordered to forfeit \$7 million and certain real property in connection with his conviction for conspiracy to commit bank fraud for his participation in a scheme to defraud Appalachian of millions of dollars and hide past-due loans from FDIC. In February 2012, FDIC issued a lifetime ban against Teague from working in the banking industry.

This case was investigated by SIGTARP, the U.S. Attorney's Office for the Northern District of Georgia, the Federal Deposit Insurance Corporation Office of Inspector General, the Federal Bureau of Investigation, and the Federal Housing Finance Agency Office of Inspector General. This case was prosecuted in coordination with President Barack Obama's Financial Fraud Enforcement Task Force.

Former Loan Officer at TARP Bank Pleads Guilty to Accepting a Gift from Real Estate Developer for Procuring Loans – Peter W. Hayes (Wilmington Trust Corporation)

On November 13, 2014, Peter W. Hayes, a former loan officer and vice president at TARP recipient bank, Wilmington Trust Corporation ("Wilmington Trust" or the "Bank"), pled guilty in the U.S. District Court for the District of Delaware to one count of accepting a gift for procuring loans, in violation of 18 United States Code section 215. Wilmington Trust received \$330 million in TARP funds in December 2008 which remained outstanding until 2011 when Wilmington Trust was acquired by TARP recipient bank, M&T Bank Corporation ("M&T"). M&T itself also received more than \$750 million in TARP funds in 2008.

Hayes, of Newark, Delaware, admitted that, in November 2005, he purchased two model homes from a large Bank customer (the "customer") as part of a sale/lease-back arrangement in which the customer agreed to pay Hayes and his business partner monthly lease payments in the exact amount of, and to satisfy, their monthly mortgage payments. In March 2008, Hayes and his partner sold the model homes to a third-party for a loss, leaving Hayes with a \$70,000 obligation secured by his primary residence to his mortgage lender. Hayes ultimately requested a loan from the Wilmington Trust customer to cover the shortfall and, in November 2008, the customer loaned Hayes the necessary funds by issuing him a check from the customer's operating account at Wilmington Trust. Hayes repaid the loan in February 2009 by depositing a cashier's check directly into the customer's WTC operating account, which he oversaw.

As part of his guilty plea, Hayes also admitted to making specific funding decisions for the customer that were based on materially false statements and omissions, or were otherwise in contravention of existing loan agreements. In all, during the four year period in which Hayes had a financial relationship with the customer, Hayes approved millions of dollars in financing for various real estate projects being developed by the customer.

As previously reported, on July 15, 2014, Hayes was indicted on seven counts including fraudulently benefitting in a loan transaction, bank bribery, and bank fraud. When sentenced, Hayes faces up to thirty years in federal prison followed by up to five years of supervised release.

With his guilty plea, Hayes becomes the third former Bank employee to be convicted of criminal conduct relating to employment at Wilmington Trust.

This case is being investigated by SIGTARP, the U.S. Attorney's Office for the District of Delaware, the Federal Bureau of Investigation, and the Internal Revenue Service - Criminal Investigation. This prosecution was brought in coordination with the President Barack Obama's Financial Fraud Enforcement Task Force.

Former Vice President and Loan Officer of TARP Recipient Bank Charged with False Entries on Bank Records, Embezzlement, and Money Laundering – Brian W. Harrison, Farmers Bank & Trust

On November 12, 2014, Brian W. Harrison of Great Bend, Kansas, a former vice president and loan officer of TARP recipient Farmers Bank & Trust ("Farmers Bank") was charged in the U.S. District Court for the District of Kansas with three counts of making false entries in bank records, 16 counts of falsifying loan and credit applications, two counts of embezzlement and two counts of money laundering.

Farmers Enterprises, Inc. ("Farmers Enterprises"), of Great Bend, Kansas, the parent company for Farmers Bank, received \$12 million in TARP funds in June 2009. In November 2012, Farmers Enterprises exited TARP by partially repaying the U.S. Treasury to redeem the original TARP funding. The bank's repurchase of the shares at a discount resulted in a principal loss of approximately \$560,000 on the TARP investment.

The indictment alleges that Harrison made false statements to Farmers Bank to hide the poor performance of loans he made, approved and maintained. The false statements served to deflect questions from Farmers Bank about the performance of Harrison's loan portfolio. Specifically, the indictment alleges Harrison:

- Falsified credit and loan applications without authority of the borrower.
- Obtained loans based on false statements.
- Refinanced or consolidated loans to hide problems with loan repayments.
- Authorized loans in the name of a borrower without the borrower's authority.
- Instructed a borrower to dispose of a loan's collateral in a way that damaged Farmers Bank.

If convicted, Harrison faces a maximum of 30 years imprisonment on each count of making false bank entries, making false statements on loan and credit applications, and embezzlement. He also faces up to 20 years imprisonment on each count of money laundering.

Additionally, as previously reported, on June 25, 2014, Michael W. Yancey, a former Farmers Bank Senior Vice President and loan officer pled guilty to one count of conspiracy to commit an offense against the United States in connection with a false statement on a borrower's loan application to purchase a property in Basehor, Kansas. At sentencing, Yancey faces up to five years imprisonment.

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 Kansas Bureau of

Investigation. This case is being prosecuted in coordination with President Barack Obama's Financial Fraud Enforcement Task Force.

Kentucky Businessman Pleads Guilty to \$53 Million Tax Scheme and Massive Fraud That Involved Bribery of Senior Executives at TARP Applicant Bank – Wilbur Anthony Huff (Park Avenue Bank)

On December 23, 2014, Wilbur Anthony Huff, a businessman of Caneyville and Louisville, Kentucky, pled guilty in the United States District Court for the Southern District of New York to various tax crimes that caused more than \$50 million in losses to the Internal Revenue Service (“IRS”), and a massive fraud that involved the bribery of senior bank officials at TARP applicant, Park Avenue Bank, the fraudulent purchase of an insurance company, and the defrauding of insurance regulators. As previously reported in October 2010, Charles J. Antonucci, Sr., the President and Chief Executive Officer of TARP applicant Park Avenue Bank (and one of Huff's co-conspirators) pled guilty to securities fraud in connection with his attempt to fraudulently obtain more than \$11 million in TARP funds, becoming the first individual convicted of attempting to steal from TARP.

According to the information, plea agreement, and statements made during court proceedings:

Huff controlled numerous entities located throughout the United States (“Huff-Controlled Entities”), including the companies and their finances, using them to orchestrate a \$53 million fraud on the IRS as well as other illegal schemes. Rather than exercise control of these companies openly, Huff concealed his control by installing other individuals to oversee the companies' day-to-day functions and to serve as the companies' owners, directors, or officers in name only. Huff also maintained a corrupt relationship with TARP applicant Park Avenue Bank and its executives, Antonucci, and Matthew L. Morris, the Senior Vice President.

Tax Crimes - From 2008 to 2010, Huff controlled an entity called O2HR, a professional employer organization (“PEO”) located in Tampa, Florida. Like other PEOs, O2HR was paid to manage the payroll, tax, and workers' compensation insurance obligations of its client companies. However, instead of paying \$53 million in taxes that O2HR's clients owed the IRS, and instead of paying \$5 million to Providence Property and Casualty Insurance Company (“Providence P&C”) – an Oklahoma-based insurance company – for workers' compensation coverage expenses for O2HR clients, Huff stole the money that his client companies had paid O2HR. Among other things, Huff diverted millions of dollars from O2HR to fund his investments in unrelated business ventures, and to pay his family members' personal expenses, including mortgages on Huff's homes, rent payments for his children's apartments, staff and equipment for his farm, designer clothing, jewelry, and luxury cars.

Conspiracy to Commit Bank Bribery, Defraud Bank Regulators, and Fraudulently Purchase an Oklahoma Insurance Company - From 2007 through 2010, Huff engaged in a massive multi-faceted conspiracy, in which he schemed to (i) bribe

executives of TARP applicant Park Avenue Bank, (ii) defraud bank regulators and the board and shareholders of a publicly-traded company and (iii) fraudulently purchase an Oklahoma insurance company.

Bribery of Park Avenue Bank Executives - From 2007 to 2009, Huff paid bribes totaling hundreds of thousands of dollars in cash and other items to bank executives Morris and Antonucci, in exchange for their favorable treatment at Park Avenue Bank, including providing fraudulent letters of credit obligating Park Avenue Bank to pay one of Huff's investors \$1.75 million if Huff failed to repay the investor himself; allowing Huff-Controlled Entities to accrue \$9 million in overdrafts; facilitating intra-bank transfers in furtherance of the schemes; and fraudulently causing Park Avenue Bank to issue at least \$4.5 million in loans to Huff-controlled entities.

Fraud on Bank Regulators & a Publicly-Traded Company - As part of the corrupt relationship between Huff and the bank executives, Huff, Morris, Antonucci, and others conspired to defraud various entities and regulators during the relevant time period. Specifically, Huff conspired with Morris and Antonucci to falsely bolster Park Avenue Bank's capital to prevent Park Avenue Bank from being designated as "undercapitalized" by regulators by orchestrating a series of fraudulent "round-trip" transactions to make it appear that Park Avenue Bank had received an outside infusion of \$6.5 million from Antonucci when, in actuality, the \$6.5 million was part of the bank's pre-existing capital. This was done so the bank could continue engaging in certain banking transactions it would otherwise have been prohibited from doing and to put the bank in a better position to receive over \$11 million in TARP funds. To conceal the true source of the funds from regulators, Huff, Morris, and Antonucci engaged in a series of additional fraudulent actions including (a) creating documents falsely suggesting Antonucci had earned the \$6.5 million through a bogus transaction with another company Antonucci owned; and (b) stealing \$2.3 million from a publicly-traded temporary staffing company to pay Park Avenue Bank back for funds used in the \$6.5 million round trip transaction.

Fraud on Insurance Regulators & an Investment Firm - From July 2008 to November 2009, Huff, Morris, and Antonucci conspired to defraud Oklahoma insurance regulators and the Investment Firm by making material misrepresentations and omissions regarding the source of \$37.5 million used to purchase Providence Property and Casualty Insurance Company, an Oklahoma insurance company that provided workers' compensation insurance for O2HR's clients, and to whom O2HR owed a significant debt. Allen Reichman, an executive at an investment bank and financial services company headquartered in New York, New York (the Investment Firm), is also charged with participation in the same scheme.

At sentencing, scheduled for April 8, 2015, Huff faces up to three years in federal prison and one year of supervised release for his guilty pleas to one count each of corruptly endeavoring to obstruct and impede the due administration

of the internal revenue laws, and aiding and assisting with the preparation and presentation of false and fraudulent tax returns. Huff further faces a maximum of five years' imprisonment and three years' supervised release for his plea to one count of conspiracy to (a) commit bank bribery, (b) commit fraud on bank regulators and the board and shareholders of a publicly-traded company, and (c) fraudulently purchase an Oklahoma insurance company. Finally, he faces up to one year imprisonment and up to one year of supervised release in connection with his plea to one count of failing and causing the failure to pay taxes to the IRS. As part of his plea, Huff also agreed to forfeit \$10.8 million to the United States, including 13 Kentucky properties as well as a golf course, and to provide restitution of more than \$128 million to his victims including over \$4.8 million to the FDIC and more than \$53 million to the IRS.

Antonucci, who was charged separately by complaint on March 15, 2010, pleaded guilty to his role in the crimes described above on October 8, 2010. Together with Huff, Morris and Reichman were charged by indictment [unsealed] on October 1, 2012. Morris pleaded guilty on October 16, 2013, and Reichman is currently scheduled to go to trial on March 9, 2015.

The case is being investigated by SIGTARP, the Federal Bureau of Investigation, the Internal Revenue Service Criminal Investigation, the New York State Department of Financial Services, Immigration and Customs Enforcement's Homeland Security Investigations, and the Federal Deposit Insurance Corporation Office of Inspector General. The U.S. Department of Justice's Tax Division and the U.S. Attorney's Office for the Southern District of Florida assisted the investigation. The case is being prosecuted by the U.S. Attorney's Office for the Southern District of New York Complex Frauds and Cybercrime Unit and was brought in coordination with President Obama's Financial Fraud Enforcement Task Force.

Former Delaware Bank President and CEO Sentenced to Two Years in Federal Prison for Bank Fraud and Money Laundering – James A. Ladio

On November 24, 2014, James A. Ladio, former founder, CEO, and president of MidCoast Community Bank ("MidCoast"), of Wilmington, Delaware, was sentenced by United States District Judge Richard G. Andrews to two years in federal prison followed by three years of supervised release, and was ordered to pay more than \$700,000 in restitution to his victims for his role in a loan scheme involving TARP recipient Wilmington Trust Corporation ("Wilmington Trust").

As previously reported, on December 17, 2013, Ladio pled guilty to two counts of bank fraud and two counts of money laundering relating to a nominee loan scheme in which, in October 2010 and July 2011, respectively, Ladio recruited two former MidCoast customers to obtain loans, the proceeds of which the customers loaned back to Ladio the same day.

According to court documents, Ladio also had been involved in a decade-long "loan-swap" arrangement with former Wilmington Trust Vice President and Delaware Market Manager, Brian Bailey, in which the two men provided more than 20 loans to each other totaling more than \$1.5 million. Ladio engaged in the

nominee loan scheme in substantial part to make interest and principal payments under a loan repayment agreement with Wilmington Trust.

Wilmington Trust received \$330 million in TARP funds in December 2008 which remained outstanding until 2011 when Wilmington Trust was acquired by TARP recipient bank, M&T Bank Corporation.

This case was investigated by SIGTARP, the U.S. Attorney's Office for the District of Delaware, the Federal Bureau of Investigation, the Internal Revenue Service – Criminal Investigation, the Office of Inspector General for the Board of Governors of the Federal Reserve System, and the Consumer Financial Protection Bureau.

Former TARP Bank Branch Manager Sentenced for Conspiracy to Commit Bank Fraud – Phillip Alan Owen, Superior Bank

On October 7, 2014, Phillip Owen, of Selma, Alabama, a former branch manager at a subsidiary of TARP recipient Superior Bancorp, Inc., was sentenced in the U.S. District Court for the Northern District of Alabama to six months in federal prison, followed by five years of supervised release which includes, as a special condition, six months of community confinement, and was ordered to pay \$217,540 in restitution after pleading guilty on March 26, 2014, to one count of conspiracy to commit bank fraud in connection with his role in a loan fraud scheme.

According to court documents, Owen was employed by Superior Financial Services (“Superior”) as a branch manager in Attalla, Alabama. From September 2007 to May 2009, Owen approved and recommended the approval of loan applications from bank customers that he knew contained false information. For instance, Owen overvalued vehicles that were the subject of loan applications, disbursed loan proceeds to individuals not entitled to such disbursement or even involved in the loan transaction, and prematurely released collateral securing loans. In exchange for approving the fraudulent loans, Owen was compensated with narcotics.

Ultimately, through these actions, Owen caused the bank to issue loans to customers who would not otherwise qualify and in amounts that exceeded the value of the collateral being pledged. As a result of the scheme, Superior was forced to write off more than \$217,000 in bad loans.

In December 2008, Superior Bancorp Inc. (“Superior Bancorp”), of Birmingham, Alabama, the parent company of Superior Bank and Superior Financial Services, received \$69 million in federal taxpayer funds through TARP. In April 2011, following the bankruptcy of Superior Bancorp, Superior Bank was closed by its regulator and put into receivership with the Federal Deposit Insurance Commission (“FDIC”). The TARP funds were never repaid and Treasury is expected to lose the entirety of its \$69 million investment as well as more than \$2.5 million in missed dividend and interest payments while the funds were outstanding. At the time Superior was closed, the FDIC estimated that it would suffer losses of \$259.6 million.

This case was investigated by SIGTARP, the U.S. Attorney's Office for the Northern District of Alabama, and the Federal Bureau of Investigation. The prosecution was brought in coordination with President Barack Obama's Financial Fraud Enforcement Task Force.

Perpetrator of Multi-Million Dollar, Nationwide Loan Modification Scam Arrested Boarding One-Way Flight to Afghanistan & Charged with Fraud, Aggravated Identity Theft, and Perjury – Najia Jalan

On October 29, 2014, Najia Jalan, aka "Poh Yee Neo," aka "Korina Taylor," aka "Sarah Adams," aka "Sarah Johnson," aka "Sarah St. John," aka "Sarah Kim," aka "Sarah Parker," aka "Tiffany Abeyta" (collectively "Jalan"), of Orange County, California, was charged in the U.S. District Court for the Central District of California with 11 counts of mail fraud, wire fraud, aggravated identity theft, false bankruptcy statements, bankruptcy fraud, and perjury in connection with a long-running loan modification scam which preyed on distressed homeowners nationwide. On October 16, 2014, Jalan met with law enforcement to discuss potential criminal charges against her relating to the scheme, and, less than 48 hours later, was arrested by SIGTARP agents and their law enforcement partners at Los Angeles International Airport just before boarding a flight to Afghanistan (via Dubai) on a one-way ticket.

According to the indictment and court filings, from 2009 through October 2014, Jalan owned a number of businesses including National Legal Help Center ("NLHC"), United National Mortgage Protection Center – National Consumer Assistance Center Business Trust, aka Bank & Trust, ("UNMPC"), OC NonProfit, American Consumer Law Center ("ACLC"), and The US Litigation Firm, aka The US Law Firm ("USLF") through which she perpetrated a scheme falsely promising mortgage assistance relief services to distressed homeowners in exchange for illegal up-front fees. Specifically, to dupe homeowners Jalan, among other things: (i) falsely promised mortgage modifications that would substantially reduce homeowners' mortgage payments or interest rates, or help them avoid foreclosure; (ii) falsely claimed that she would find that the mortgage lender committed fraud or the homeowner would be guaranteed to receive a refund of the entire fee; (iii) falsely claimed to be a law firm; (iv) impersonated the identities of licensed attorneys; (v) represented that, with her services, the homeowner would obtain a temporary restraining order to stop a foreclosure sale by the lender; and (vi) failed to disclose that, in December 2012, she had been prohibited from offering mortgage relief services by a temporary restraining order and preliminary injunction in a civil case involving the same scheme.

It is alleged that Jalan also misled homeowners by claiming that her companies were working with or were affiliated with the U.S. Government or government programs, including the U.S. Treasury Department, and the TARP-funded programs Making Home Affordable ("MHA") and Home Affordable Modification Program ("HAMP"). For instance, on the USLF website Jalan suggested that purchasing a "mortgage fraud investigation" or "initial investigation" from USLF was the first step in the HAMP application process. In reality, however, neither

Jalan nor any of her entities were affiliated with or working with any government agency. Furthermore, Jalan claimed that, by calling the number advertised on the USLF website, homeowners could reach the official not-for-profit “Homeowner’s HOPE Hotline” to speak with a HUD-approved housing counselor when, in actuality, the telephone number was a number for USLF.

The indictment also alleges that, in connection with the scheme, in March 2014, Jalan made false declarations on a bankruptcy petition and filed the petition in the United States Bankruptcy Court for the Central District of California. Finally, the indictment alleges that, in September 2013, Jalan committed perjury by falsely certifying that she had ceased all activities related to mortgage and/or foreclosure relief services as required by a December 14, 2012 injunction entered by the U.S. District Court for the Central District of California. The district court’s injunction followed, as previously reported, a December 3, 2012, civil complaint and motion for a temporary restraining order filed by the Consumer Financial Protection Bureau (“CFPB”) alleging that Jalan, NLHC, and NLHC’s chief financial officer, Richard Nelson, fraudulently marketed and sold mortgage assistance relief services.

If convicted, Jalan faces up to 30 years in prison on the mail and wire fraud counts, up to five years in prison on the false statement in a bankruptcy and bankruptcy fraud counts, five years in prison on the perjury count, and up to two years in prison on the aggravated identity theft counts.

The investigation is being conducted by SIGTARP, the U.S. Attorney’s Office for the Central District of California and the Federal Housing Finance Agency Office of Inspector General. The civil case was brought in coordination with a multi-agency effort with the CFPB and Treasury to investigate, combat, and shut down HAMP-related mortgage modification scams and to provide awareness to vulnerable homeowners.

Former Bank President Indicted on Bank Fraud and Money Laundering Charges – Michael “Sean” Davis

On October 21, 2014, Michael “Sean” Davis, of Crestview, Florida, former president of Premier Community Bank of the Emerald Coast, also of Crestview, Florida, was indicted in the United States District Court for the Northern District of Florida on nine counts related to Davis’ four-year short sale fraud scheme that victimized three federally insured banks, including TARP recipient Bank of America. Specifically, Davis was charged with one count of conspiracy to commit bank fraud and/or mail fraud affecting a financial institution, one count of conspiracy to commit money laundering, four counts of making a false statement to a federally insured institution, two counts of fraudulently benefitting from a loan by a federally insured financial institution, and one count of money laundering.

According to the allegations in the indictment, Davis, while president of Premier Community Bank of the Emerald Coast, devised a scheme to defraud and fraudulently obtain money and property from Premier Community Bank, Bank of America, and Beach Community Bank. As part of the scheme, Davis allegedly orchestrated short sales from Bank of America through “straw” buyers

and caused the submission of false documents in real estate closings. Furthermore, the indictment also alleges that Davis, through his company, MSD Investments, received funds from Premier Community Bank loans he authorized and approved as the bank's president.

If convicted, Davis faces:

- up to 30 years in federal prison for each of the four counts of making a false statement to a federally insured financial institution, two counts of fraudulently benefitting from a loan by a federally insured financial institution, and the conspiracy to commit bank fraud or wire fraud count;
- up to 20 years imprisonment for the conspiracy to commit money laundering; and
- up to 10 years imprisonment for the money laundering charge.

This case is being investigated by the United States Attorney's Office for the Northern District of Florida and the Internal Revenue Service – Criminal Investigation, SIGTARP, the Federal Deposit Insurance Corporation's Office of Inspector General, and the Okaloosa County (Florida) Sheriff's Office as part of the Northwest Florida Financial Crimes Task Force.

Florida Man Sentenced to 37 Months in Federal Prison for \$433,000 Fraud Scheme – Leigh Farrington Fiske

On December 10, 2014, Leigh Farrington Fiske, of Tampa, Florida, was sentenced in the United States District Court for the Northern District of California to 37 months in federal prison followed by three years of supervised release, and was ordered to pay restitution of more than \$409,000 for a fraud scheme he perpetrated against small business owners and others seeking lines of credit around the nation, and which funneled proceeds through a TARP bank. Also, as a special condition of his supervised release, Fiske is prohibited from acting in a fiduciary capacity.

According to court documents, Fiske and his partner, Michael P. Ramdat, operated a business called "Corporate Funding Solutions." The purported purpose of the business was 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 also 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. On November 21, 2013, Fiske and Ramdat were indicted on five counts of wire fraud and one count of conspiracy. Ramdat pled guilty on February 26, 2014, to conspiracy and multiple counts of wire fraud in connection

with the same scheme. At sentencing, Ramdat faces up to 10 years in federal prison.

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. The prosecution was brought in coordination with President Barack Obama's Financial Fraud Enforcement Task Force.

California Loan Modification Fraudster Sentenced to Additional Time in Federal Prison for Failing to Surrender for Original Prison Sentence – Walter Bruce Harrell

On December 5, 2014, Walter Bruce Harrell, of Montara, California, was sentenced in the U.S. District Court for the Northern District of California to an additional eight months in federal prison after failing to surrender in January 2014 to serve his 10-month prison sentence involving his earlier guilty plea to bankruptcy fraud and false statements in a bankruptcy proceeding. His prison sentences will be followed by a three-year supervised release period.

As previously reported, in February 2013, Harrell was arrested after being charged with eight counts of bankruptcy fraud and two counts of making false statements in a bankruptcy proceeding. In August 2013, Harrell pled guilty, and, on November 26, 2013, was sentenced to 10 months in federal prison. As a result of the November 2013 sentencing, Harrell was ordered by the U.S. District Court Judge to surrender himself on January 31, 2014, however, he failed to do so. Harrell was arrested again on March 20, 2014, and, on June 27, 2014, pled guilty to charges in a separate indictment involving the failure to surrender and contempt of court. Since his March 2014 arrest, Harrell has been serving the initial 10-month sentence.

According to court documents, Harrell's scheme preyed on homeowners facing foreclosure and involved an abuse of the bankruptcy courts. Specifically, in exchange for a fee, Harrell would offer to postpone foreclosure proceedings on the homeowner's property. Harrell was able to postpone foreclosure proceedings by instructing his homeowner clients to deed fractional interests in their properties to other individuals whom Harrell would pay to file bankruptcy petitions in U.S. Bankruptcy Court. Once the bankruptcy petitions were filed, Harrell would notify creditors—which included multiple TARP banks—seeking to foreclose on his clients' properties, that the properties were part of an active bankruptcy proceeding. Because of the "automatic stay" provisions of the U.S. Bankruptcy Code, these creditors were prevented from proceeding with foreclosure on the properties. Instead, the creditors were required to litigate, filing motions to lift the automatic stays in Bankruptcy Court. Although these motions were invariably granted, Harrell's actions caused delays in the foreclosure process and caused the creditors to incur costs to lift the automatic stays.

This case was investigated by SIGTARP, the U.S. Attorney's Office for the Northern District of California, the Federal Bureau of Investigation, and the Alameda County District Attorney's Office, with assistance from the United States

Bankruptcy Trustee. The prosecution was brought in coordination with President Barack Obama's Financial Fraud Enforcement Task Force.

Florida Man Pleads Guilty in \$750,000 Mortgage Modification Scam Impacting over 50 Victims; Pretended to Be Part of Federal Government Relief Program – Jonathan L. Herbert

On December 18, 2014, Jonathan L. Herbert, of Lighthouse Point, Florida, was charged in the United States District Court for the Southern District of Illinois with—and pled guilty to—wire fraud in connection with a home loan modification scam that targeted individuals who were having difficulties making their mortgage payments and employed tactics designed to deceive homeowners into believing they were dealing with a program of the United States Government. Herbert also admitted that his wire fraud scheme involved telemarketing and victimized 10 or more individuals over the age of 55 in violation of the telemarketing “SCAM” act. Accordingly, at sentencing, which is scheduled for March 27, 2015, Herbert faces enhanced penalties of up to 30 years in federal prison followed by five years of supervised release.

According to the Information, Herbert conducted his fraud scheme from a strip mall office located in Fort Lauderdale, Florida. Herbert typically contacted his victims through unsolicited telephone calls, introducing himself as a “federal loan officer” with the “Federal Debt Commission,” the “Federal Mortgage Marketplace,” or the “Federal Assistance Program.” Herbert employed these names and titles and used other tactics to deceive his victims into believing that his fraudulent program was operated and approved by the federal government. Herbert then informed his victims that they qualified for a loan modification because of a financial hardship or as a result of some type of illegal conduct perpetrated by their lenders. Victims who expressed interest were informed that they would receive a phone call from their lender verifying the legitimacy of the program. Indeed, a short time later, the victim would receive a second phone call from an individual who purported to be an employee of the victim's lender falsely claiming that Herbert's program was legitimate.

According to the Information, after the initial phone calls, Herbert mailed letters to the victims who expressed interest in his bogus loan modification programs. These letters congratulated the victims on their acceptance into the purported program, quoted a new monthly mortgage rate, and directed the victims to begin sending their monthly mortgage payments to one of two addresses located in Washington, DC. In truth, however, the Washington, DC, addresses were for mailboxes which Herbert had rented at UPS stores. Victims' payments were then forwarded to Herbert in Florida, per his directions to the UPS stores.

Herbert did not, in fact, apply any of the money he received from the victims to reduce their home loan debt. Instead, he used the money for his own personal expenses and to continue his fraudulent operation. As a result of his scheme, more than 50 victims sustained losses totaling approximately \$750,000.

This case was investigated by SIGTARP, the United States Attorney's Office for the Southern District of Illinois, and the United States Postal Inspection Service,

with assistance from the Federal Trade Commission which took civil action to shut down Herbert's business in July 2014. This prosecution was brought in coordination with President Barack Obama's Financial Fraud Enforcement Task Force.

NJ Loan Officer Faces Additional Charges in Multi-Million Dollar Mortgage Fraud Scheme – Joseph DiValli

On December 18, 2014, Joseph DiValli, of Jackson, New Jersey, was charged in the United States District Court for the District of New Jersey with one count of conspiracy and six counts of wire fraud for his role in a large-scale mortgage fraud scheme that caused millions of dollars in losses. At sentencing, DiValli faces a maximum of 30 years in federal prison for each count.

According to court documents, from at least March 2011 through November 2012, DiValli and his co-defendants allegedly conspired to submit fraudulent mortgage loan applications and related documents to financial institutions, including TARP recipient banks, on behalf of "straw buyers" who DiValli and his co-conspirators recruited in order to obtain loan proceeds when the mortgage loans were funded. Specifically, DiValli and his co-conspirators allegedly perpetrated the scheme by, among other means:

- submitting fake gift letters falsely stating that a straw buyer was obtaining funds necessary to close from a relative or friend in the form of a gift; in actuality, however, on or before closing, DiValli and his co-conspirators engaged in a series of financial transactions designed to disguise the origin of the supposed gift;
- using co-conspirator, Jose Martins, another bank employee, to create misleading certifications that certain bank accounts contain a specific amount of funds when, in actuality, they contained less;
- directing another co-conspirator, Paul Chemdilin, Jr., to create false appraisal reports to satisfy Federal Housing Administration ("FHA") regulations even though Chemdilin was not in fact a licensed appraiser; and
- in some instances, back-dating deeds to make sales of properties appear to have occurred more than 90 days prior to the transaction, ensuring that the properties qualified for financing under the FHA.

DiValli enriched himself and co-conspirators by disbursing the proceeds of the fraudulently obtained loans, and DiValli also received money from a co-conspirator.

In addition, the indictment also charges DiValli with wire fraud involving a modification of a mortgage on his personal residence. As alleged, from as early as March 2011, DiValli caused a loan officer at a mortgage brokerage company to send payroll ledgers and earnings statements from DiValli's employer that falsely understated his earnings in order to fraudulently secure the modification.

As previously reported, on January 23, 2013, as part of a wide-scale mortgage fraud investigation in New Jersey, DiValli and 10 other individuals were arrested, including by SIGTARP agents and its law enforcement partners, and charged with conspiracy to commit bank fraud relating to their roles in fraudulent mortgage

schemes. In addition to DiValli, those arrested were: Christopher Woods, Matthew Amento, Carmine Fusco, Kenneth Sweetman, Jose Luis Salguero Bedoya, Chemidlin, Delio Countinho, Christopher Ju, Yazmin Soto-Cruz, and Martins.

This case was investigated by SIGTARP, the U.S. Attorney's Office for the District of New Jersey, the Federal Bureau of Investigation (Newark Mortgage Fraud Task Force), the Federal Housing Finance Agency Office of the Inspector General, Internal Revenue Service - Criminal Investigation, the U.S. Postal Inspection Service, the U.S. Housing and Urban Development Office of Inspector General, and the Hudson County Prosecutor's Office. This case is being prosecuted in coordination with President Barack Obama's Financial Fraud Enforcement Task Force.

California Man Admits to Conspiracy to Commit Wire Fraud in Loan Modification Scheme That Bilked Distressed Homeowners – Harold Eric Larson

On November 24, 2014, Harold Eric Larson of Orange, California, pled guilty in the United States District Court for the Central District of California to one count of conspiracy to commit wire fraud in connection with a loan modification scheme that bilked over 35 financially distressed homeowners out of more than \$80,000. At sentencing, scheduled for March 9, 2015, Larson faces a maximum of five years imprisonment.

According to court documents, Larson admitted that, from approximately April 2010 to June 2011, as the owner of Larson Financial Consulting ("LFC"), located in Dana Point, California, he and a co-conspirator solicited distressed homeowners and convinced them to pay up-front fees for a home loan modification. At least a portion of these funds were routed through accounts held at TARP recipient banks. Further, Larson lied about his qualifications and contacts and also led homeowners to believe that a favorable modification was a certainty. Larson also advised some clients to stop making mortgage payments on their homes and to ignore legitimate foreclosure notices as they waited for the loan modification. Ultimately, Larson did not obtain the majority of loan modifications as promised and, in addition to losing the advance fees paid for the mortgage modification, some clients lost their homes.

The case is being investigated by SIGTARP, U.S. Attorney's Office for the Central District of California, the Federal Bureau of Investigation, and the Orange County Sheriff's Department. This prosecution is brought in coordination with President Barack Obama's Financial Fraud Enforcement Task Force.

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 certain industries. As of December 31, 2014, SIGTARP investigations have resulted in orders temporarily suspending or permanently banning 90 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 90 individuals, 53 were heads or owners of companies, including those who were chairmen, chief executive officers, and presidents of financial institutions. Most of the remaining 37 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 one industry prohibition as a special condition of supervised release. Specifically, in addition to a 37 month prison sentence for a scheme in which he and a co-conspirator defrauded consumers out of more than \$430,000 by charging up front fees while failing to deliver promised lines of credit, Leigh Farrington Fiske has been prohibited from acting in a fiduciary capacity.

Sentences Resulting from TARP-Related Crimes

Of the 160 defendants convicted as a result of a SIGTARP investigation, 91 defendants have already been sentenced to prison for TARP-related crimes, 23 were sentenced to probation, and the remainder await sentencing.

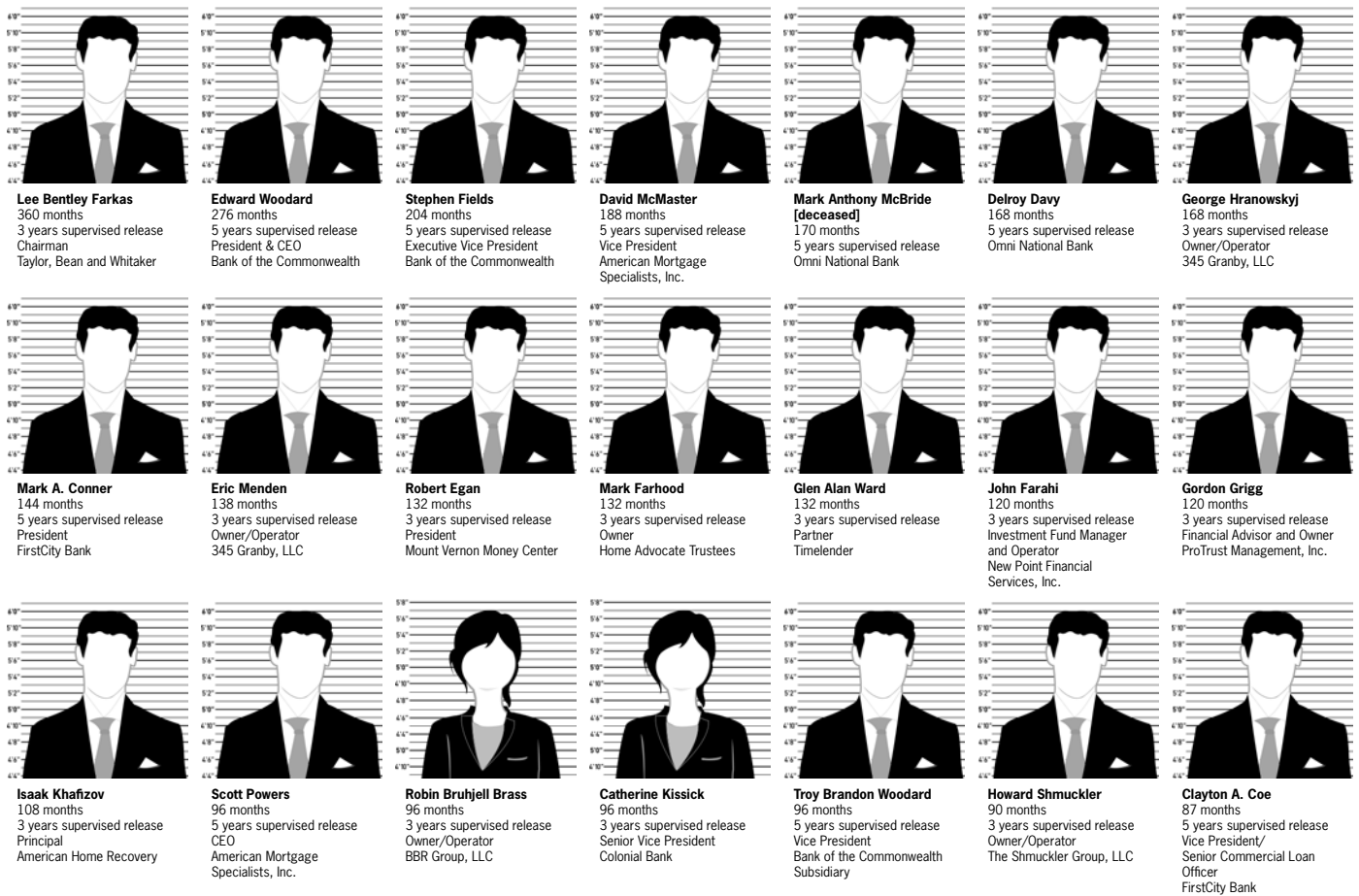
The consequences for TARP-related crime are severe. The average prison sentence imposed by courts for TARP-related crime investigated by SIGTARP is 63 months, which is nearly double the national average length of prison sentences involving white collar fraud of 36 months.ⁱⁱⁱ Fourteen defendants investigated 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

ⁱⁱⁱ See the U.S. Sentencing Commission's 2013 Sourcebook of Federal Sentencing Statistics for additional information.

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 74 months in prison. Criminals convicted for mortgage modification fraud schemes or other mortgage fraud related 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 62 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





David Tamman
84 months
3 years supervised release
Attorney
Nixon Peabody LLP



Christopher Godfrey
84 months
3 years supervised release
President
H.O.P.E.



Dennis Fischer
84 months
3 years supervised release
Vice President
H.O.P.E.



Lawrence Allen Wright
75 months
5 years supervised release
Owner
Wright & Associates



Lori Macakanja
72 months
3 years supervised release
Housing Counselor
HomeFront, Inc.
(a HUD-approved company)



Jerry J. Williams
72 months
3 years supervised release
President, CEO, and Chairman
Orion Bank



Desiree Brown
72 months
3 years supervised release
Treasurer
Taylor, Bean and Whitaker



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 Glade
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
Tinvest 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
Waikale 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



Leigh Farrington Fiske
37 months
3 years supervised release
External Owner
Salvador Management,
LLC dba Corporate Funding
Solutions S.A.



Cheru Fu
36 months
5 years supervised release
Owner/President
Galleria USA, Inc.



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



Christopher Tumbaga
36 months
4 years supervised release
Loan Officer
Colorado East Bank and Trust



Brian Headle
36 months
4 years supervised release
Borrower
Colorado East Bank and Trust



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



Jesse Litvak
24 months
5 years supervised release
Managing Director
Jeffries LLC



James Ladio
24 months
3 years supervised release
President/CEO
MidCoast Community Bank,
Inc.



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.



Walter Bruce Harrell
10 months
3 years supervised release
Owner



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.



Justin D. Koelle
9 months
2 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



Phillip Alan Owen
6 months
5 years supervised release
Branch Manager
Superior Financial Services,
LLC



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



Eduardo Garcia Sabag
3 months
Deported
Borrower



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

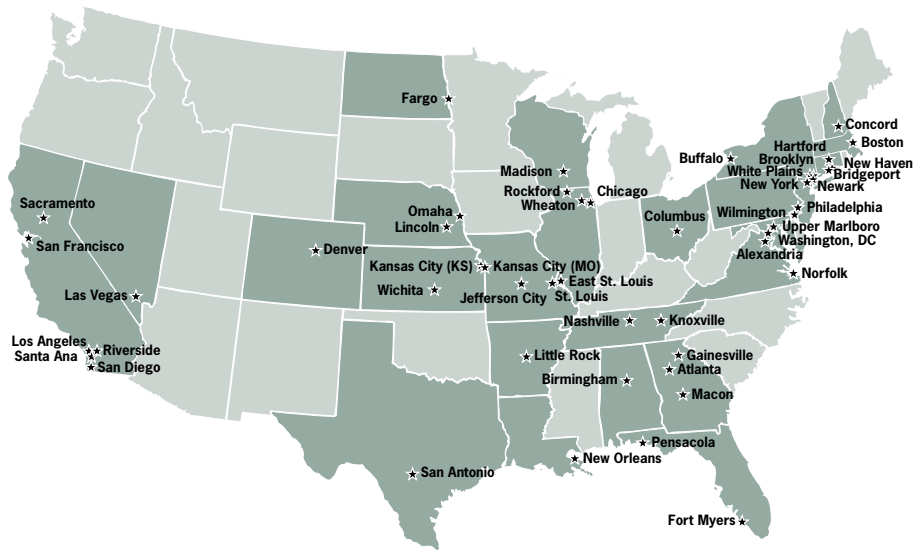
SIGTARP has found, investigated, and supported the prosecution of TARP-related crime throughout the nation. Our investigations have led to criminal charges against 222 defendants (160 of whom have been convicted as of December 31, 2014, while others await trial).^{iv} These defendants were charged in courts in 26 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 where criminal charges were filed by Federal or State prosecutors as a result of SIGTARP investigations.^v

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

^v 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



Northern District of Alabama
Birmingham

Eastern District of Arkansas
Little Rock

Central District of California
Los Angeles
Riverside
Santa Ana

Eastern District of California
Sacramento

Northern District of California
San Francisco

Southern District of California
San Diego

Superior Court of California
Sacramento
Santa Ana

District of Connecticut
Bridgeport
Hartford
New Haven

District of Delaware
Wilmington

District of Columbia
Washington, DC

Middle District of Florida
Fort Myers

Northern District of Florida
Pensacola

Middle District of Georgia
Macon

Northern District of Georgia
Atlanta
Gainesville

Northern District of Illinois
Chicago
Rockford

Southern District of Illinois
East St. Louis

Circuit Court of Cook County, Illinois
Chicago

Circuit Court of DuPage County, Illinois
Wheaton

District of Kansas
Kansas City
Wichita

Eastern District of Louisiana
New Orleans

Prince George's District Court
Upper Marlboro

District of Massachusetts
Boston

Eastern District of Missouri
St. Louis

Western District of Missouri
Jefferson City
Kansas City

District of Nebraska
Lincoln
Omaha

District of Nevada
Las Vegas

District of New Hampshire
Concord

District of New Jersey
Newark

Eastern District of New York
Brooklyn

Southern District of New York
New York
White Plains

Western District of New York
Buffalo

District of North Dakota
Fargo

Southern District of Ohio
Columbus

Eastern District of Pennsylvania
Philadelphia

Eastern District of Tennessee
Knoxville

Middle District of Tennessee
Nashville

Western District of Texas
San Antonio

Eastern District of Virginia
Alexandria
Norfolk

Western District of Wisconsin
Madison

Note: Italics denote state cases.

Restitution and Forfeiture from TARP-Related Crimes

As of December 31, 2014, investigations conducted by SIGTARP have resulted in more than \$7.38 billion in court orders and Government settlements 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 25 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 cars that have been ordered forfeited, 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.



Artwork with a total value of \$71,525, including paintings worth up to \$10,000 each.

SIGTARP Audit Activity

SIGTARP has initiated 31 audits and six evaluations since its inception. As of December 31, 2014, SIGTARP has issued 23 reports on audits and evaluations. Among the ongoing audits and evaluations in process are reviews of: (i) Treasury's and the state housing finance agencies' implementation and execution of the Hardest Hit Fund; and (ii) Treasury's role, implementation, and status of the Hardest Hit Fund Blight Elimination Program.

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.

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 December 31, 2014, SIGTARP had 153 employees. The SIGTARP organization chart as of January 12, 2015, can be found in Appendix J, "Organizational Chart." SIGTARP posts all of its reports, testimony, audits, and contracts on its website, www.sig tarp.gov.

From its inception through December 31, 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 May 10, 2012, through December 31, 2014, there have been 279,235 page views.^{vi} From July 1, 2012, through December 31, 2014, there have been 18,157 downloads of SIGTARP's quarterly reports.^{vii}

^{vi} 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.

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

Budget

Figure 1.6 provides a detailed breakdown of SIGTARP's fiscal year 2014 actuals, which reflects total spending of \$42.2 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 carryover of SIGTARP's remaining no-year funding.

Figure 1.7 provides a detailed breakdown of SIGTARP's fiscal year 2015 enacted budget, which reflects a total operating plan of \$46.1 million. The Consolidated and Further Continuing Appropriations Act, 2015 (P.L. 113-235) provided \$34.2 million in annual funds, and SIGTARP's carryover balances will provide funding for the remainder of SIGTARP's fiscal year 2015 budget.

FIGURE 1.6

**SIGTARP FY 2014
ACTUAL SPENDING**
(\$ MILLIONS, PERCENTAGE OF \$42.2 MILLION)

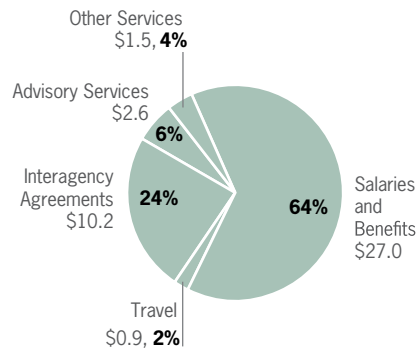
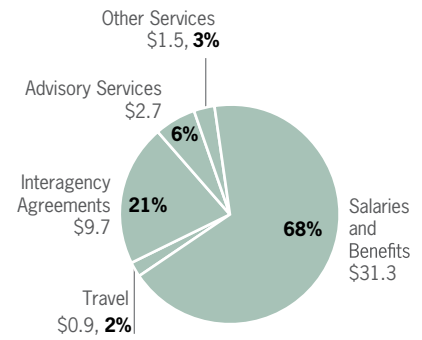


FIGURE 1.7

**SIGTARP FY 2015
ENACTED BUDGET**
(\$ MILLIONS, PERCENTAGE OF \$46.1 MILLION)



SECTION 2 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.

As of December 31, 2014, SIGTARP has made 151 recommendations to Treasury and Federal banking regulators, 115 of which remain unimplemented.

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 indicates the extent of implementation.

UPDATE ON UNIMPLEMENTED RECOMMENDATIONS CONCERNING HAMP

Delays in Servicers’ Making Decisions on Homeowners’ HAMP Applications

In a September 10, 2014 letter to Treasury Secretary Lew, SIGTARP expressed concern that given the speed at which the top nine HAMP servicers review applications, homeowners who submitted a HAMP application are facing lengthy delays in getting a decision on their application. SIGTARP expressed concern that Treasury’s May 2014 data (the latest data available at that time) on servicer application processing rates showed that seven of the nine largest servicers administering HAMP for Treasury are not able to review the number of new HAMP applications coming in each month, let alone the thousands of applications by homeowners who have already applied.

Treasury is in charge of TARP, and therefore, it is Treasury’s responsibility to ensure that homeowners applying for a TARP program receive a timely decision. Treasury must ensure that all those it contracts with under TARP commit sufficient resources to do the job effectively. It is clear that some HAMP servicers have not done that in the past or now. Treasury must stop allowing that. SIGTARP recommended:

Treasury should ensure that mortgage servicers who contract with Treasury have sufficient staffing and other resources to review the number of homeowner HAMP applications submitted each month, plus additional applications to decrease any backlog of homeowners who applied in prior months without a decision.

Treasury responded that it agrees with this recommendation, however, it is unclear whether Treasury is going to take any additional action beyond what it already does to implement this recommendation. Agreeing with the principle of the recommendation, without changing course is not sufficient for SIGTARP to

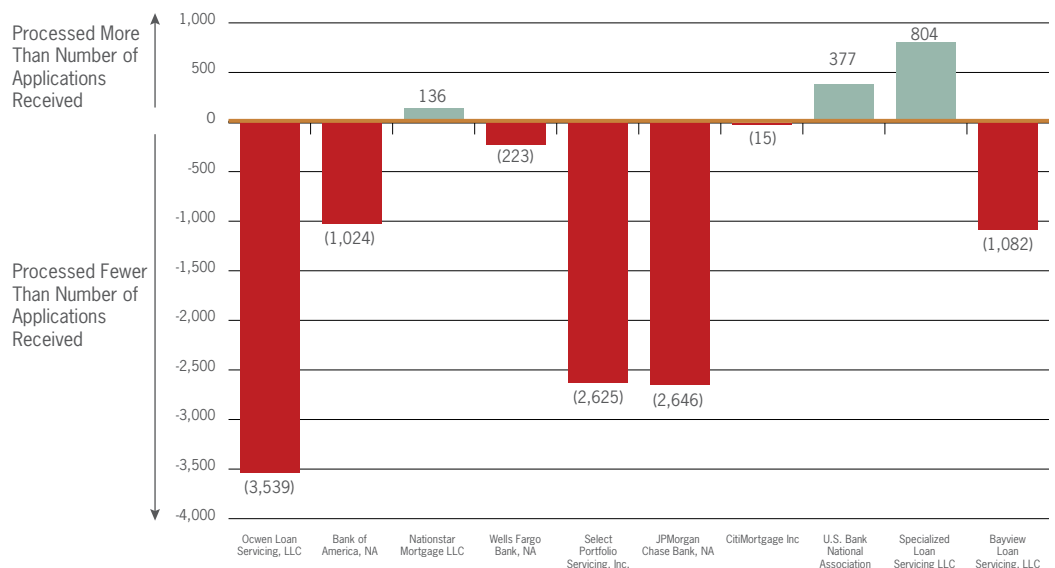
consider Treasury's response as an agreement to implement the recommendation because it would result in no change for this alarming problem.

In response to SIGTARP's recommendation, Treasury appears to take two positions. The first is that there is no cause for concern because Treasury's earlier data was wrong. Treasury stated that because of regulatory changes in late 2013 and early 2014, that data "provided misimpressions of the number of HAMP applications received, processed, approved, and denied," and that the data has been corrected. Treasury's second position appears to be that both Treasury and servicers are already doing enough, and that Treasury prefers to continue on the course that it is already on.

Treasury's position that there is no need for concern and no need to change course is contrary to Treasury's own data; the stakes are high if Treasury's decision is the wrong one. Servicers' failure to review homeowners' HAMP applications on a timely basis harms homeowners. These servicer delays are not a new problem, and any "misimpressions" in Treasury's earlier data goes to the point of the extent of the problem, not whether a problem exists. Treasury's data from May 2013 prior to these regulatory changes shows the same problem: that seven of the nine top servicers reviewed HAMP applications at a rate slower than the number of new applications coming in each month. More importantly, Treasury's latest data from November 2014, which Treasury now says is correct, shows that seven of the 10 largest HAMP servicers are not processing HAMP applications at a rate to handle the number of new applications coming in each month, as depicted in the following figure:

FIGURE 2.1

SERVICERS ABLE OR UNABLE TO PROCESS THE NUMBER OF HAMP APPLICATIONS RECEIVED THAT MONTH (NOVEMBER 2014)



Source: Treasury, "HAMP Application Activity by Servicer, as of November 30, 2014," 1/2/2015, www.treasury.gov/initiatives/financial-stability/reports/Documents/HAMP%20Application%20Activity%20November.pdf, accessed 1/6/2015.

If Treasury and the servicers were doing enough, then servicer processing rates for HAMP applications would reflect that these top servicers could handle the new applications coming in the door, plus additional pending applications, but they do not. SIGTARP has issued a letter, a very simple and straightforward “common sense” recommendation, and written three public reports to Congress warning about this problem and the harms to homeowners if Treasury does not change course. Treasury recently extended HAMP and increased solicitation of homeowners hoping for a surge in applications. The question is what did Treasury do, and what is it doing now, to ensure that the servicers had sufficient resources and staffing to handle the applications that were already coming in the door plus any surge? Treasury cannot point to what it did before, and hope that is sufficient given the servicer processing rates reported to Treasury.

Homeowners who are already struggling do not have the luxury of time to face lengthy delays in a decision on whether they can lower their mortgage through HAMP. Often those homeowners are living paycheck to paycheck, concerned about paying their mortgage each month it comes due. Without a timely review, HAMP-eligible homeowners are left waiting in limbo; some at risk of losing their homes.

The more time Treasury spends not seeing a problem, and not taking action to fix the problem, the more homeowners suffer. Since September, Treasury has spent its time trying to fix its data of the number of applications received, processed, and approved or denied, which while important, is not nearly as important as fixing the crux of the problem, a much-needed-improvement in the rates at which servicers process HAMP applications. It is less of a data problem, and more of a substantive problem about the capacity of servicers to handle HAMP applications, which is why SIGTARP made the recommendation that it did. Through their contract with Treasury, servicers are required to have the capacity (through systems, staffing, and procedures) to implement HAMP, and HAMP guidelines repeat this, specifically referencing the capacity to manage their caseloads of homeowners’ inquiries. Recently, Congress specifically directed that Treasury “shall also ensure mortgage servicers are properly complying with the Home Affordable Modification Program (HAMP) agreements and to provide ample technical assistance and outreach to properly educate servicers about their responsibilities under the program.”ⁱ

Treasury states in its response that just because a homeowner submitted a HAMP application, does not mean it is complete, but that is precisely the point –Treasury can do more to fulfill its responsibility to ensure that servicers are doing the most they can do to help the homeowner complete their application in a timely manner, and ensure that servicers are not standing as obstacles to completion of HAMP applications. SIGTARP raised this point in its letter to Secretary Lew stating:

ⁱ See the Explanatory Statement submitted by the House Appropriations Committee to the Financial Services and General Government Appropriations Act of 2015.

While Treasury requires that servicers review a completed HAMP application within 30 days, Treasury allows servicers to extend the review time indefinitely if the application is incomplete, even though the homeowner may not be at fault. The large amount of unreviewed HAMP applications elevate the risk that servicers may string homeowners along by requiring them to submit time sensitive documents over and over to complete their applications. Elapsed time compounds delays because homeowner-supplied documentation grows stale after 90 days, resulting in servicers requesting that the homeowners submit updated documents to complete the HAMP application. Additionally, HAMP has a long history of servicers losing homeowner paperwork needed to complete an application. SIGTARP's recent criminal investigation revealed that SunTrust Mortgage, Inc. failed to open so many homeowners' HAMP applications that eventually the floor buckled under the weight of the piled-up unopened HAMP applications. Without a system to process, organize and retain applications, homeowners' paperwork was routinely difficult to locate or was lost and often had to be resubmitted multiple times. SunTrust did not have adequate personnel, infrastructure, or technological resources in place to process the paperwork and make decisions.

Treasury must do more to ensure that servicers help homeowners complete their application faster than the current rates, while removing the servicer as an obstacle for such well-documented problems of lost paperwork or inability to handle the caseload.

As SIGTARP also relayed to Secretary Lew, "the delay that homeowners face in getting a decision on whether they can participate in TARP stands in stark contrast to banks that got quick decisions from their regulator and Treasury on their TARP applications." According to Treasury's data as reflected in the Figure 2.1 above, JP Morgan, Bank of America, Wells Fargo, and to a lesser extent CitiMortgage, all report that they cannot process HAMP applications at the rate they are coming in the door. Together, the servicers at these four institutions account for nearly 45% (66,821) of the 147,394 homeowners waiting a HAMP response from their servicer as of November 2014. These four institutions only waited two weeks to get approved for TARP, however, they delay in getting decisions on whether homeowners will get help from TARP.

Now is the time for Treasury to act on this opportunity to help homeowners. While Treasury takes no action, homeowners continue to suffer the consequences. Many of these struggling homeowners who applied for HAMP have waited too long for an answer from their servicers and cannot afford to wait any longer.

Homeowners Falling Out of HAMP, and Incentives Not to Fall Out of HAMP

For almost two years, SIGTARP has raised concerns with Treasury over the growing number of homeowners who fell three months behind in their HAMP payments,

and fell out of HAMP (which Treasury refers to as “redefaulting”).ⁱⁱ Homeowner redefaults from HAMP have negative consequences for all involved. When a homeowner falls out of HAMP, TARP payments funded by taxpayer dollars to these homeowners, as well as their mortgage servicers and investors, are essentially lost. As of December 31, 2014, taxpayers lost \$1.5 billion in TARP funds paid to servicers and investors as incentives for 237,803 homeowners who received TARP (non-GSE) HAMP permanent modifications and later defaulted. In addition, the homeowners may face foreclosure, which could also have a negative economic impact on neighborhoods.

Approximately 42% of all homeowners in HAMP came into the program in 2009 and 2010, which is where there are the highest numbers of homeowners falling out of the program. Homeowners who received HAMP permanent modifications in 2009 redefaulted at rates ranging from 48.6% to 52.5%, and homeowners who received HAMP permanent modifications in 2010 redefaulted at rates ranging from 40.0% to 46.8%. Also, as of December 31, 2014, 88,607 homeowners in HAMP (representing 10% of active HAMP permanent modifications) had missed one to two monthly mortgage payments, leaving them at risk of redefaulting out of the program, resulting in additional waste of TARP funds and at risk of foreclosure. Treasury’s data demonstrates that the longer a homeowner remains in HAMP, the more likely he or she is to redefault out of the program. In other words, the likelihood of homeowners redefaulting on their HAMP modifications increases as their modifications age.

Because of the negative consequences for homeowners, neighborhoods, and taxpayers, of these homeowners falling out of HAMP, and Treasury’s lack of understanding of the causes and contributing factors of this problem, SIGTARP made a series of recommendations to Treasury on this problem including that Treasury analyze the contributing causes to HAMP redefaults and take responsive action. In May 2013, Senator Elizabeth Warren and Representative Elijah E. Cummings sent a letter to Treasury Secretary Lew highlighting SIGTARP’s concerns over the rising number of HAMP redefaults and inquiring into Treasury’s plans and progress in implementing SIGTARP’s recommendations. When Treasury had not made any changes to the program one year after SIGTARP’s recommendation as 80,000 additional homeowners had redefaulted, later, SIGTARP recommended that while Treasury was conducting its analysis, it should increase homeowner incentives, just as Treasury had done with servicers and investors, which could help in preventing redefaults. In December 2014, Treasury announced that it was increasing homeowner incentives, requiring that servicers reamortize HAMP modified mortgages, and offer HAMP Tier 2 to certain homeowners in response to SIGTARP recommendations on HAMP redefaults.

ⁱⁱ In this section, “HAMP” refers to the original HAMP First-Lien Modification Program, which Treasury later named HAMP Tier 1.

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.

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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 TALE 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 | | | | | |

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 |
|---|-------------|-----------------------|------------|-----------------|--------|--|
| <p>25 Treasury should require servicers in MHA to submit third-party verified evidence that the applicant is residing in the subject property before funding a mortgage modification.</p> | | | X | | | Treasury has decided to adopt this important SIGTARP recommendation. SIGTARP will monitor Treasury's implementation of the recommendation. |
| <p>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.</p> | | 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. |
| <p>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.</p> | | 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. |
| <p>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.</p> | | | | 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. |
| <p>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.</p> | X | | | | | |
| <p>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.</p> | | | | 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. |

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 |
|--|-------------|-----------------------|------------|-----------------|--------|---|
| 31 * In MHA, Treasury should proactively educate homeowners about the nature of the program, warn them about modification 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 PPIF's. |
| 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. |
| 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. |

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 |
|--|-------------|-----------------------|------------|-----------------|--------|---|
| <p>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.</p> | X | | | | | |
| <p>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.</p> | | | | X | | <p>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.</p> |
| <p>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.</p> | X | | | | | <p>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.</p> |
| <p>40 * Treasury should more explicitly document the vote of each Investment Committee member for all decisions related to the investment of TARP funds.</p> | X | | | | | |
| <p>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.</p> | X | | | | | |
| <p>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.</p> | X | | | | | |
| <p>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.</p> | | | | | X | <p>Treasury stated that it does not anticipate taking a substantial percentage ownership position in any other financial institution pursuant to EESA.</p> |
| <p>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.</p> | | | | | | <p>Treasury has agreed to work closely with other Federal agencies that are involved in TARP.</p> |

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 |
|----------------|--|-----------------------|------------|-----------------|--------|--|
| 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. | | | X | | 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 | | | | |
| 51 | 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. | X | | | | |
| 52 | 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. | 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 |
|---|-------------|-----------------------|------------|-----------------|--------|---|
| 53 Participant 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. | | | | X | | |
| 54 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. | X | | | | | Treasury has indicated that it has implemented this recommendation. Although the detail of the minutes has improved, Treasury is still not identifying how each member of the committee casts his or her vote. |
| 55 Treasury should document in detail the substance of all communications with recipients concerning warrant repurchases. | | | | X | | Treasury has agreed to document the dates, participants, and subject line of calls. It has refused to document the substance of such conversations. |
| 56 * 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. | | | X | | | Treasury has adopted procedures designed to address this recommendation, including a policy to discuss only warrant valuation inputs and methodologies prior to receiving a bid, generally to limit discussion to valuation ranges after receiving approval from the Warrant Committee, and to note the provision of any added information in the Committee minutes. However, Treasury believes that its existing internal controls are sufficient to ensure adequate consistency in the negotiation process. |
| 57 * Treasury should promptly take steps to verify TARP participants' conformance to their obligations, not only 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. |

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

| Recommendation | Implemented | Partially Implemented | In Process | Not Implemented | TBD/NA | Comments |
|----------------|---|-----------------------|------------|-----------------|--------|---|
| 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. |
| 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. |

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

| Recommendation | Implemented | Partially Implemented | In Process | Not Implemented | TBD/NA | Comments |
|--|-------------|-----------------------|------------|-----------------|--------|---|
| 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. |
| 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. |

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

| Recommendation | Implemented | Partially Implemented | In Process | Not Implemented | TBD/NA | Comments |
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| 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. |
| 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. |

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

| Recommendation | Implemented | Partially Implemented | In Process | Not Implemented | TBD/NA | Comments |
|---|-------------|-----------------------|------------|-----------------|--------|---|
| 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." |
| 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. |

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

| Recommendation | Implemented | Partially Implemented | In Process | Not Implemented | TBD/NA | Comments |
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| 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. |
| 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. |

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

| | Recommendation | Implemented | Partially Implemented | In Process | Not Implemented | TBD/NA | Comments |
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| 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. |
| 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. |

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

| | Recommendation | Implemented | Partially Implemented | In Process | Not Implemented | TBD/NA | Comments |
|----|--|-------------|-----------------------|------------|-----------------|--------|---|
| 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. |
| 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. |

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

| Recommendation | Implemented | Partially Implemented | In Process | Not Implemented | TBD/NA | Comments |
|---|-------------|-----------------------|------------|-----------------|--------|--|
| <p>93 In order to protect against the possibility that the extension and expansion of HAMP will lead to an increase in mortgage modification fraud.</p> <p>(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.</p> <p>(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.</p> | | | | 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. |
| <p>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.</p> | | | | 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. |
| <p>95 To ensure servicer compliance with HAMP Tier 2 guidelines and assess servicer performance.</p> <p>(a) Treasury should include additional criteria in its servicer compliance assessments that measure compliance with the program guidelines and requirements of HAMP Tier 2.</p> <p>(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.</p> | | | X | | | Treasury said that it will include metrics in the future. SIGTARP will continue to monitor Treasury's implementation of this recommendation. |
| <p>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.</p> | | | | 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. |
| <p>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.</p> | | | | 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. |

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

| Recommendation | Implemented | Partially Implemented | In Process | Not Implemented | TBD/NA | Comments |
|--|-------------|-----------------------|------------|-----------------|--------|---|
| 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. |
| 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 which programs are not working, 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. |

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

| Recommendation | Implemented | Partially Implemented | In Process | Not Implemented | TBD/NA | Comments |
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| <p>102 Treasury should stop allowing servicers to add a risk premium to Freddie Mac's discount rate in HAMP's net present value test.</p> | | | | X | | <p>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.</p> |
| <p>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.</p> | | | | X | | <p>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.</p> |
| <p>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.</p> | | | | X | | <p>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.</p> |
| <p>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.</p> | | | | X | | <p>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.</p> |
| <p>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.</p> | | | | X | | <p>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."</p> |

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

| Recommendation | Implemented | Partially Implemented | In Process | Not Implemented | TBD/NA | Comments |
|---|-------------|-----------------------|------------|-----------------|--------|---|
| 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. |
| 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. |

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 |
|--|-------------|-----------------------|------------|-----------------|--------|---|
| <p>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.</p> | | | | X | | <p>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.</p> |
| <p>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.</p> | | | | X | | <p>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.</p> |
| <p>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.</p> | | | | X | | <p>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.</p> |
| <p>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.</p> | | | X | | | <p>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.</p> |
| <p>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.</p> | | | | | X | <p>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.</p> |

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 |
|--|-------------|-----------------------|------------|-----------------|--------|---|
| 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. |
| 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 smallbusiness 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 smallbusiness 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. |

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 |
|---|-------------|-----------------------|------------|-----------------|--------|---|
| <p>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.</p> | | | | X | | Treasury has not agreed to implement this important recommendation. |
| <p>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.</p> | | | 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. |
| <p>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.</p> | | | | X | | Treasury has not agreed to implement this important recommendation. |
| <p>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.</p> | | | X | | | Treasury has made some progress implementing 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 |
|---|-------------|-----------------------|------------|-----------------|--------|--|
| 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. |
| 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 agreed to increase homeowner incentives, but has not agreed to pay those incentives directly to homeowners as SIGTARP recommended, instead, continuing to send payments to the servicer for the purpose of reducing the principal balance of the mortgage. See discussion in Section 2. |
| 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. |

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SIGTARP RECOMMENDATIONS TABLE (CONTINUED)

| Recommendation | Implemented | Partially Implemented | In Process | Not Implemented | TBD/NA | Comments |
|--|-------------|-----------------------|------------|-----------------|--------|---|
| 131 Treasury should determine how many homeowners who completed a HAMP application for which Treasury paid NeighborWorks under the MHA Outreach and Borrower Intake Project are accepted into a HAMP trial modification and whether that homeowner is granted a permanent HAMP modification. Treasury should continue to monitor these results on a monthly basis. Treasury should publicly report all of these results on a quarterly basis. | | | | X | | Treasury has not agreed to implement this important recommendation. |
| 132 Treasury should publicly report for each of the top 10 servicers how many homeowners who completed a HAMP application for which Treasury paid NeighborWorks were denied by the servicer for a HAMP trial modification. | | | | X | | Treasury has not agreed to implement this important recommendation. |
| 133 Treasury should use the results of SIGTARP-recommended monitoring and reporting on the MHA Outreach and Borrower Intake Project to determine whether there are areas of improvement. | | | | X | | Treasury has not agreed to implement this important recommendation. |
| 134 Treasury should post the original surveys received from CPP and CDCI institutions on how they used TARP funds for each year to the Treasury website. The original surveys and responses should not be subjected to any manipulations or changes to calculate survey results. | | | | X | | Treasury has not agreed to implement this important recommendation. |
| 135 Treasury should develop written repeatable operating procedures for submitting and receiving survey responses from CPP and CDCI recipients on how they used TARP funds. The procedures should include the functional roles and responsibilities and automated and manual process steps involved, such as documenting and determining the survey population, compiling and analyzing the responses, verifying and validating the data, resolving discrepancies, and posting the responses on the Treasury website. | | | | X | | Treasury has not agreed to implement this important recommendation. |
| 136 Treasury should take aggressive action to enforce its requests that all CPP institutions report annually on their use of TARP funds, and its requirement that all CDCI institutions report annually on their use of TARP funds. At a minimum, Treasury should draft a letter to each CPP and CDCI institution that fails to report each year, and follow up on that letter with the institution. Treasury should exercise its rights to compel reporting on use of TARP funds by CDCI institutions. | | | | X | | Treasury has not agreed to implement this important recommendation. |
| 137 Treasury should fix all errors and/or deficiencies, which SIGTARP previously provided to Treasury, and submit documentation to SIGTARP confirming the correction/elimination of these errors. | | | | X | | Treasury has not agreed to implement this important recommendation. |

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 |
|-----------------------|---|------------------------------|-------------------|------------------------|---------------|--|
| 138 | Treasury should perform a thorough review of any and all submissions by TARP recipients on their use of TARP funds prior to posting the surveys on the Treasury website, and follow up with the institution for any missing information or information that is inconsistent or has an obvious error. | | | X | | Treasury has not agreed to implement this important recommendation. |
| 139 | Treasury should publicly report on all CPP and CDCI institutions that have not submitted a survey response on their use of TARP funds for prior years and continue that reporting in future years. | | | X | | Treasury has not agreed to implement this important recommendation. |
| 140 | Treasury should ensure that mortgage servicers who contract with Treasury have sufficient staffing and other resources to review the number of homeowner HAMP applications submitted each month, plus additional applications to decrease any backlog of homeowners who applied in prior months without a decision. | | | X | | Although Treasury agreed servicers should have adequate staffing, Treasury has not agreed to implement this important recommendation. See discussion in Section 2. |
| 141 | The Secretary of the Treasury should require OSM to maintain documentation of the substance of all OSM communications with TARP companies. | | | X | | Treasury has not agreed to implement this important recommendation. |
| 142 | The Secretary of the Treasury should require all Treasury employees to maintain documentation of all communications with TARP companies regarding compensation. | | | X | | Treasury has not agreed to implement this important recommendation. |
| 143 | The Secretary of the Treasury should require OSM to maintain documentation of OSM's communications with Treasury officials regarding compensation at TARP companies. | | | X | | Treasury has not agreed to implement this important recommendation. |
| 144 | The Secretary of the Treasury should require OSM to use long-term restricted stock as part of each TARP company's employee's compensation package to ensure compensation is tied to both the employee's and the company's performance, and the full repayment of TARP funds. | | | X | | Treasury has not agreed to implement this important recommendation. |
| 145 | The Secretary of the Treasury should direct OSM to conduct an analysis, independent of company proposals and assertions, for an employee of a TARP exceptional assistance company to be paid a cash salary exceeding \$500,000. | | | X | | Treasury has not agreed to implement this important recommendation. |
| 146 | The Secretary of the Treasury should direct OSM to document its independent analyses regarding the decision that a TARP exceptional assistance company employee be paid a cash salary exceeding \$500,000. | | | X | | Treasury has not agreed to implement this important recommendation. |
| 147 | The Secretary of the Treasury should direct OSM to conduct an analysis, independent of company proposals and assertions, for an employee of a TARP exceptional assistance company to receive an increase in annual compensation. | | | 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 |
|-----|---|--------------------|------------------------------|-------------------|------------------------|---------------|---|
| 148 | The Secretary of the Treasury should direct OSM to document its independent analyses regarding the decision that a TARP exceptional assistance company employee will receive an increase in annual compensation. | | | | X | | Treasury has not agreed to implement this important recommendation. |
| 149 | The Secretary of the Treasury should direct OSM to conduct an analysis, independent of company proposals and assertions, for an employee of a TARP exceptional assistance company to be paid a cash salary that exceeds the market median cash salary for similar positions in similar companies. | | | | X | | Treasury has not agreed to implement this important recommendation. |
| 150 | The Secretary of the Treasury should direct OSM to document its independent analyses regarding the decision that a TARP exceptional assistance company employee be paid a cash salary exceeding market medians. | | | | X | | Treasury has not agreed to implement this important recommendation. |
| 151 | The Secretary of the Treasury should direct OSM to include in its written procedures whether it will target, for each Top 25 employee of a TARP exceptional assistance company, median total compensation for similar positions in similar companies. | | | | X | | Treasury has not agreed to implement this important recommendation. |

*Note: * Indicates that Treasury considers the recommendation closed and will take no further action.*

SECTION 3

**THE LEGACY OF TARP'S BANK
BAILOUT KNOWN AS THE
CAPITAL PURCHASE PROGRAM**

INTRODUCTION

While Treasury is in the process of conducting its final auctions of its TARP stake in community banks to private entities in a desire to end the bank bailout known as the Capital Purchase Program (“CPP”), it is important to examine the lessons learned from the program. CPP was the first TARP program, much has been written on it, and most people are generally familiar with it. SIGTARP has issued a series of reports based on documents and interviews with Treasury officials and others detailing Treasury’s active role and extraordinary actions to ensure the health of the biggest CPP banks, which threatened the stability of our financial system. Two Treasury Secretaries have published books on Treasury’s unprecedented actions to stand behind the largest CPP banks. The essential purpose of the CPP program according to the two Treasury Secretaries was to bring stability to the financial system by saving those banks that threatened it. Faced with the threat of collapse of the financial system, CPP, and other TARP and federal rescue efforts targeting the largest banks, did contribute to preventing a collapse of the financial system.¹ Secretary Paulson states in his book that by early 2009, “it was clear that our actions had prevented a meltdown” and along with other federal efforts “had stabilized the financial system.” In December 2009, Secretary Paulson’s successor Secretary Geithner would also declare the system had greater stability when he announced CPP as “effectively closed” and in “wind-down,” despite the fact that more than 600 of the 707 CPP banks remained in the program. In 2012, Treasury announced that it would auction off its interest in small banks, and proceeded to auction 26% of all CPP banks. Taxpayers have recovered far more than had been expected, recovering \$197.2 billion of the original \$204.9 billion TARP principal investments, as well as \$12.1 in payments of dividends and interest, and \$8 billion from warrants designed to compensate taxpayers for the risk they took on these investments.²

Nevertheless, three aspects of this bank rescue program bear noting in addition to other aspects highlighted in SIGTARP’s reports.

First, Treasury’s treatment of smaller TARP banks has and still does differ markedly from its treatment of the largest TARP banks. CPP is a TARP program that took place in two stages, with Treasury’s framework and actions changing course after year one of its more than six years, when all but one of the largest TARP banks were out of TARP. Unlike the extraordinary actions Treasury took for the largest banks, for smaller TARP banks whose size did not threaten the entire financial system, Treasury’s actions related to investment and divestment (to buy or sell). Treasury shifted course from the very public and active role it took with the largest CPP banks, to becoming more like a passive, private investor concerning the smaller banks in CPP. This shift occurred despite the fact the TARP investments were still held by the US Government, TARP is an emergency Government program with important public policies, and that Treasury was using public funds.ⁱ Unlike Treasury’s immediate investing of TARP funds in the largest banks, it would

ⁱ There is an additional TARP bank bailout known as CDCI, where Treasury made TARP investments in 84 banks and credit unions, 28 of which transferred from CPP. The CDCI program continues with 66 banks and credit unions as of December 31, 2014.

take up to six months to invest in small banks. Unlike those large banks which were permitted by the Government to exit TARP without meeting established criteria, the Government held smaller TARP banks to stricter capital and other standards, even though community banks faced challenges raising capital to repay TARP. As SIGTARP has reported, Treasury allowed some of the largest banks to exit TARP without meeting the Government's criteria because of pressure from the banks that wanted to exit TARP to avoid the public stigma of remaining in TARP and limits on executive compensation. Treasury's approach to Citigroup was extraordinary, as detailed in SIGTARP reports.ⁱⁱ Despite Treasury's concerns over market reaction that the Government would be nationalizing a bank, Treasury converted its preferred stock to common stock to help Citigroup's capital ratios, and planned a careful and orderly exit of its stake in Citigroup over an extended period of time, which benefitted Citigroup. Unlike the restructurings, exchanges, or discounts that Treasury made for Citigroup and other large TARP recipients including AIG, GM, and Ally, Treasury only agreed to a small number (5% of 707 original CPP banks) of restructurings or exchanges for smaller banks, instead auctioning its CPP shares in smaller community banks when Treasury deemed it was ready to exit, rather than allowing the smaller banks to determine the timing of their own TARP exit.

Second, while stability of the nation's financial system was the goal of TARP as initially proposed by Treasury, it was not the only worthwhile and necessary purpose or policy goal that Congress required for Treasury to use TARP funds. Treasury and other Government officials told SIGTARP, and have publicly stated that they were empowered to take on these extraordinary measures for the largest CPP banks to achieve a particular policy goal—financial stability—the sole purpose of TARP as initially proposed by Treasury. However, even though our financial system was at risk of collapse from the threat of too-big-to-fail banks, Congress required in the final TARP law that Treasury use TARP funds to do more than just save the financial system, but also to protect home values, life savings, retirement funds, and college funds, to preserve homeownership, and to promote jobs and economic growth. These policies were to be met throughout the lifetime of TARP programs.

Treasury's actions and statements through CPP, after the initial TARP injections, have been singularly focused on Treasury's original purpose in devising TARP—to save the national financial system—a worthwhile and necessary purpose, but one tied only to the largest banks (2% of the number of banks in CPP) and announced by Treasury as having been achieved by the time all but one of the largest banks exited TARP in December 2009, when Treasury Secretary Geithner announced the program as “effectively closed.” Beyond initial TARP injections, Treasury had far less focus on applying the other worthwhile and necessary purposes and policies that apply to smaller banks, banks that provide liquidity to their communities, hold families' life savings and college savings accounts, make mortgages, and promote local jobs and economic growth.ⁱⁱⁱ While stability needed

ⁱⁱ SIGTARP, “Exiting TARP: Repayments by the Largest Financial Institutions,” 9/29/2011, p. 36, www.sig tarp.gov/Audit%20Reports/Exiting_TARP_Repayments_by_the_Largest_Financial_Institutions.pdf.

ⁱⁱⁱ Of the 707 banks that received TARP funds in CPP, 92% were institutions with less than \$10 billion in assets (67% were community banks with less than \$1 billion in assets).

to be the primary and initial goal to help prevent a financial collapse of the whole system, the importance of the remaining goals and policies have been, and remain critical to, the goals of TARP for the smaller banks in TARP and the communities they serve around our nation, throughout the lifetime of CPP.

Just as Treasury previously believed it was empowered to take an active and public role to achieve one purpose of TARP—stability—it could have acted to have a more immediate impact on the daily economic lives of Americans who funded TARP, based on the other policy objectives of TARP, by not forcing smaller community banks out of the program owing money to private parties. Treasury could have either waited a short time for repayment or helped the banks to repay by restructuring or exchanging the shares. While Treasury has preferred to exit its CPP investments as soon as practicable, it is unclear what drives the desire to end forcibly a program that it deemed effectively closed and in wind-down five years ago. It is not as though Treasury's involvement in TARP banks is over. Treasury remained invested in 23% of the original 707 CPP banks at the time of their exit from CPP, including 28 institutions whose CPP investments were transferred to CDCI (another TARP program) and another 137 banks whose TARP funds were refinanced into the non-TARP Small Business Lending Fund ("SBLF") program (two-thirds of SBLF's participating banks transferred out of CPP).

Third, Treasury auctions leave community banks on the hook for TARP investments and dividend payments, only now these are owed to private entities, typically unknown to the bank, that are benefitting from these auctions. These private entities did not replace banks' capital because they did not provide the banks with any new capital, but instead bought out Treasury's stake at discounts from 1% to 90%.

While the auctioned banks are out of TARP, they still have the same financial obligations and responsibilities they had when they were in TARP. Treasury has shifted its stake to private entities that do not have any responsibilities to follow the purposes and goals of TARP and CPP. Instead, these private entities hope to profit off these bailout shares of stock, and some already have. While taxpayers have already suffered a \$1.1 billion loss on these auctions, some of these private entities are turning a profit by buying the TARP bank shares at a discount, and watching banks scramble to find a source of funds to buy them out at a premium (such as in the full amount of what was owed on TARP stock) within a short time. The large private investors who bought the shares are mostly unknown to the banks and not from their communities. Historically, investors and board members of community banks have often come from within those communities and therefore have a vested interest in those communities. The buyers of Treasury's TARP auctions typically lack ties to the communities that these banks serve, and have purchased Treasury's powerful right to place a non-voting director on the board after six missed dividends, which motivated the banks to want to buy them out. In essence, Treasury created a market in which large private investors are not replacing Treasury's TARP capital with new capital into the bank, but instead, in some instances, buying and flipping TARP shares at a profit, often in a matter of weeks or months. Presumably, if the bank was able to obtain the funds needed to pay the

auction buyer the full amount owed on the TARP stock within weeks or months of the auction, it also could have paid Treasury off in that same time frame.

In the second stage of CPP, after the largest banks exited TARP, returning half of the CPP funds Treasury disbursed, along with payments of dividends, interest, and warrants, Treasury's messaging about CPP changed from one that initially focused on investing in small banks to spur lending and help homeowners avoid foreclosure, to the potential to profit on bank shares. While these returns are much better than expected, and maximizing returns is a goal of TARP, Treasury did not make CPP investments with the purpose of Treasury turning a profit and certainly not for the profit of private investors—but that is what has happened.

TREASURY'S ACTIVE ROLE DURING THE CRISIS LEADING TO TARP

Because of its greater Governmental responsibility for financial stability, from the start of the crisis, Treasury was actively and heavily involved in negotiating private deals, prior to TARP, geared at stabilizing the financial system (not as an investor or guarantor).

- Bear Stearns: Secretary Paulson describes in his book, *On the Brink*, how “we raced to save Bear” by working with then-FRBNY President Timothy Geithner to find a buyer for Bear Stearns in March 2008, settling on JPMorgan, and calling JPMorgan CEO Jamie Dimon. Secretary Paulson recounts JPMorgan's concerns over Bear Stearns's size and mortgage portfolio, and states, “It was a bit unrealistic to believe that with no competition we could get JPMorgan to buy Bear Stearns over a weekend.”³ Treasury worked to have the Federal Reserve agree to backstop \$29 billion of \$30 billion of Bear Stearns's mortgage portfolio for JPMorgan. When the Federal Reserve asked Treasury to indemnify it, which Treasury had no power to do, Secretary Paulson wrote what he called the “all money is green” letter that if the Federal Reserve took a loss, it would have fewer profits to give to Treasury.⁴ While Treasury's involvement was not surprising given its Governmental responsibility over the economy, it had asked the largest U.S. commercial depository institution, JP Morgan, to acquire one of the largest broker-dealers, Bear Stearns, creating a much larger institution.
- Lehman Brothers: In September 2008, Treasury became concerned over the health of Lehman Brothers. Secretary Paulson recounts in his book telling Warren Buffett by phone that an investment by Warren Buffett would send a strong signal to credit markets.⁵ Even though the Government would not backstop Lehman's assets,⁶ Secretary Paulson recounts that his phone log to Lehman's CEO Dick Fuld would show nearly 50 calls between Bear Stearns's failure and Lehman's collapse,⁷ and that he decided to “lean on Ken Lewis” the CEO of Bank of America as a potential buyer of Lehman.⁸

The Government, including Treasury, would treat investment banks differently after the failure of Lehman. Secretary Paulson states in his book that “the Fed had no authority to guarantee an investment bank’s trading book, or for that matter any of its liabilities.”⁹ Following the failure of Lehman, investment banks were encouraged by the Government and allowed to pair with large commercial depository institutions that could act as a source of strength for investment banks. This included Bank of America acquiring Merrill Lynch, and large parts of Lehman being acquired by Barclays. Secretary Paulson states in his book, “We discussed a range of ways to combine the investment banks with commercial banks. Our rationale was simple: confidence in the business model of investment banks had evaporated, so merging them with commercial banks would reassure the markets.”¹⁰

In addition, Treasury and other Federal officials worked towards broker-dealers Goldman Sachs and Morgan Stanley converting their charters to bank holding companies. Secretary Paulson states in his book that he came to the conclusion with FRBNY President Geithner and Federal Reserve Board Chairman Ben Bernanke that the course of action “least likely to lead to a failure of either” was “Plan B”, stating “the Fed needed to turn Morgan Stanley and Goldman Sachs into bank holding companies.”¹¹ He also stated that if Goldman Sachs and Morgan Stanley fell, the financial system might vaporize and with it, the economy.¹² As bank holding companies, these companies would later participate in the bank bailout program known as CPP, as opposed to another TARP program.

Former Treasury Secretary Henry Paulson wrote in his book *On the Brink* that Treasury “devised TARP to save the financial system.”¹³ However, that was not Congress’s sole intent when approving the final TARP law. Congress did not enact Treasury’s initial three-page proposal submitted on September 20, 2008, which would have authorized Treasury to spend TARP funds taking into consideration “providing stability or preventing disruption to the financial markets or banking system; and protecting the taxpayer.”^{14,iv} The final TARP law states a dual purpose of restoring stability and liquidity, and ensuring that Treasury used the funds in such a way that would do more than just save the financial system, but also to protect investments of individuals and families across the nation including home values, life savings, retirement funds, and college accounts, to preserve homeownership, and to promote jobs and economic growth. Secretary Paulson recounts in his book:

The House and Senate needed to be able to sell any legislation we came up with, and the political calculus was tricky just weeks before an election. Averse to bailouts, voters would never grasp the pain of a meltdown unless they experienced it. As Barney [Frank] put it: “No one will ever get reelected avoiding a crisis.”

^{iv} SIGTARP, “Emergency Capital Injections Provided to Support the Viability of Bank of America, Other Major Banks, and U.S. Financial System,” 10/5/2009, p. 11, www.sigtar.gov/Audit%20Reports/Emergency_Capital_Injections_Provided_to_Support_the_Viability_of_Bank_of_America.pdf.

Nancy Pelosi noted: “We have to position this as stimulus and relief for the American homeowner.”¹⁵

Stage 1 of CPP: Focused on Stability of the Financial System, Treasury Took Dramatic Action After Initial CPP Investments to Support the Largest TARP Banks and Ensure Their Health

TARP did not change the level of active involvement by Treasury. In the same way it had acted in the crisis and with the same Government officials involved, Treasury continued its active role, only this time as an investor in the largest CPP institutions. Because of its greater Governmental responsibility, Treasury worked with Federal banking regulators to make the TARP investments, learning confidential information that no other investor would ever learn. Most people are well aware, and SIGTARP reported in detail, of how Secretary Paulson made phone calls to the CEOs of nine institutions on October 12, 2008, and requested that they come to Washington, DC the next day.^v The next day, Secretary Paulson, then-FRB NY President Geithner, and others told the CEOs that they needed to accept a collective \$125 billion in capital injections for the “good of the country.”^{vi} Secretary Paulson later told SIGTARP that if necessary, the Government would have made it clear to the nine executives that they did not have a choice in the matter.^{vii} The CEOs agreed with their banks becoming the first CPP recipients. Secretary Paulson recounts in his book that Treasury decided to make the CPP investments in return for preferred stock rather than common stock to avoid concerns that Treasury was nationalizing banks.¹⁶

Treasury then announced that CPP would be available to a broad array of qualifying financial institutions that were deemed healthy and viable by Federal regulators and Treasury.^{viii} This would require Treasury to learn confidential information about CPP banks. On October 20, 2008, seven days later, then-Treasury Secretary Paulson announced the purpose of CPP:

We expect all participating banks to continue to strengthen their efforts to help struggling homeowners who can afford their homes avoid foreclosure. Foreclosures not only hurt the families who lose their homes, they hurt neighborhoods, communities and our economy as a whole...Our purpose is to increase confidence in our banks and increase the confidence of our banks, so that they will deploy, not hoard their capital. And we expect them to do so, as increased confidence will lead to increased lending...

^v SIGTARP, “Emergency Capital Injections Provided to Support the Viability of Bank of America, Other Major Banks, and U.S. Financial System,” 10/5/2009, pp. 15 & 17, www.sig tarp.gov/Audit%20Reports/Emergency_Capital_Injections_Provided_to_Support_the_Viability_of_Bank_of_America.pdf. These institutions included four large commercial depository banks (Bank of America, Citigroup, JPMorgan Chase, and Wells Fargo), three investment banks (Goldman Sachs, Morgan Stanley, and Merrill Lynch), and two custodial and processing institutions (State Street and Bank of New York Mellon).

^{vi} SIGTARP, “Emergency Capital Injections Provided to Support the Viability of Bank of America, Other Major Banks, and U.S. Financial System,” 10/5/2009, p. 18.

^{vii} *Ibid.*

^{viii} SIGTARP, “Exiting TARP: Repayments by the Largest Financial Institutions,” 9/29/2011, p. 4, www.sig tarp.gov/Audit%20Reports/Exiting_TARP_Repayments_by_the_Largest_Financial_Institutions.pdf.

This efficient process—with standardized forms and standardized review—will encourage banks and thrifts of all sizes to participate in the program. By doing so, they will increase their capital base so that they can provide the lending necessary to support the U.S. economy as we work through this difficult period.

At the start of the CPP program, Treasury made the decision to treat injections of TARP in all banks the same regardless of size: the application process was the same for all banks, all banks would receive an amount of TARP money up to 3% of risk-weighted assets, and all would pay a 5% annual dividend to Treasury, rising to 9% after five years as an encouragement to repay TARP. But that is where the similarities stop.

The Government took immediate action at the height of the crisis to inject half of all CPP funds into the first nine banks, and additional CPP funds in other large institutions, but would take up to six months or more to make TARP investments in smaller institutions. Treasury made most TARP injections into the largest CPP banks in 2008. In May 2009, Treasury reopened CPP for small banks throughout the country.¹⁷

After the initial TARP injections, Treasury took extraordinary action to stand behind the largest TARP banks out of concern for their health. The initial TARP injections were not sufficient to bring stability to the national financial system. As SIGTARP has reported through a series of reports, Treasury used TARP to embark on extraordinary efforts along with Federal regulators, to stand behind the largest banks and ensure their survival even after the initial TARP investments by acting as a very active Government investor.^{ix}

- **Citigroup:** In November 2008, as SIGTARP previously reported, following a frantic weekend dubbed “Citi Weekend,” worried that Citigroup would fail absent a strong statement of support from the U.S. Government, and that such failure would cause catastrophic damage to the economy, federal officials decided to rescue Citigroup by providing Citigroup asset guarantees (including with TARP funds) and a \$20 billion TARP capital infusion in exchange for preferred shares of Citigroup stock.^x On the Thursday before Citi weekend, November 20, 2008, Secretary Paulson and FRBNY President Geithner held a conference call with FRB Chairman Bernanke, FDIC Chairman Sheila Bair, and Comptroller John Dugan to discuss Citigroup’s condition. During that call, FRBNY President Geithner told the other principals, “we’ve told the world we’re not going to let any of our major institutions fail. We are going to have to make it really clear we’re standing behind Citigroup.” Treasury created two additional programs to provide the assistance to Citigroup and labeled those programs as “extraordinary assistance.” The Targeted Investment Program (“TIP”) in

^{ix} SIGTARP, “Extraordinary Financial Assistance Provided to Citigroup, Inc.” 1/13/2011, www.sig tarp.gov/Audit%20Reports/Extraordinary%20Financial%20Assistance%20Provided%20to%20Citigroup,%20Inc.pdf.

^x *Ibid.*

TARP allowed Treasury to make targeted investments in financial institutions beyond those under CPP if it believed a loss of confidence would threaten other institutions, the broader financial markets, or the economy as a whole.^{xi} TIP would have only one other participant, Bank of America. The Government also agreed to guarantee a portion of losses on a designated pool of \$306 billion in Citigroup's assets through another extraordinary assistance TARP program called the Asset Guarantee Program ("AGP"). AGP provided certain loss protections "for assets held by systemically significant financial institutions that face a high risk of losing market confidence due in large part to a portfolio of distressed or illiquid assets." Citigroup would be the only company to get a guarantee under AGP.^{xii}

- **Bank of America:** Weeks later, federal officials would agree to provide \$20 billion in TARP funds to Bank of America under TIP. As SIGTARP previously reported, on December 17, 2008, Bank of America's CEO Kenneth Lewis called Secretary Paulson and Chairman Bernanke and informed them that substantial losses at Merrill Lynch could justify Bank of America invoking a clause in the merger agreement which would allow them to either renegotiate with Merrill Lynch or back out.^{xiii} Federal Reserve and Treasury officials feared that this could lead to a destabilization of Bank of America, Merrill Lynch, and the broader financial system. Secretary Paulson testified before the House Committee on Oversight and Government Reform that he told Bank of America's CEO that the Federal Reserve could remove the bank's management and board if the merger was abandoned.^{xiv} As SIGTARP previously reported, Secretary Paulson and Mr. Lewis told SIGTARP that, after agreeing to go forward with the merger, Bank of America executives asked for a letter committing the Government to future financial support.^{xv} Secretary Paulson refused to provide written assurance. Secretary Paulson told SIGTARP that he and Chairman Bernanke assured Mr. Lewis that the Government would provide assistance to his bank and that they were not going to let a systemically significant institution fail.^{xvi} On January 16, 2009, Treasury made an additional \$20 billion TARP investment in Bank of America through TIP in exchange for preferred stock. The Government also agreed to guarantee a portion of losses on a pool of up to \$118 billion in assets held by Bank of America under AGP, but the final agreement was not completed and in May 2009, Bank of America requested termination of its participation.^{xvii}
- **Availability of Additional TARP for Largest Institutions:** According to then-FRBNY President Timothy Geithner in his book *Stress Test*, over Christmas 2008, he thought of a "new idea for deploying TARP", including stress tests

^{xi} SIGTARP, "Extraordinary Financial Assistance Provided to Citigroup, Inc." 1/13/2011, p. 6, www.sig tarp.gov/Audit%20Reports/Extraordinary%20Financial%20Assistance%20Provided%20to%20Citigroup,%20Inc.pdf.

^{xii} Bank of America announced a similar asset guarantee agreement, but the final agreement was never executed.

^{xiii} SIGTARP, "Emergency Capital Injections Provided to Support the Viability of Bank of America, Other Major Banks, and U.S. Financial System," 10/5/2009, www.sig tarp.gov/Audit%20Reports/Emergency_Capital_Injections_Provided_to_Support_the_Viability_of_Bank_of_America.pdf.

^{xiv} *Ibid.*

^{xv} *Ibid.*, p. 26.

^{xvi} *Ibid.*, p. 26.

^{xvii} *Ibid.*, pp. 28-29.

on the largest institutions (most of which were in CPP), which could provide additional TARP capital.^{18,xviii}

Under Secretary Geithner, Treasury continued to run TARP not as a passive investor, but in an active role as a public investor, concerned with the health of the largest CPP banks and their image in the market. Treasury appears to have viewed these actions in keeping with its policy under Secretary Geithner to act on a “commercial basis,” so that the market would not view Treasury as controlling a bank. That started on his first day in office, when as Secretary Geithner describes, “We pressured Citi to cancel a tone-deaf plan to buy a new corporate jet.” Treasury announced the stress tests and the new related TARP program in a February 2009 speech. Secretary Geithner describes the need for the speech in his book as follows, “My Treasury team wanted to reassure the markets by emphasizing our determination to do whatever it took to prevent more bank failures.”¹⁹ These assurances to the market were not limited to acting as a passive investor, or even as a private investor, nor were the actions that followed despite the fact that the initial focus—a market crash—had been averted. Secretary Paulson states in his book that by early 2009, “it was clear that our actions had prevented a meltdown” and along with other federal efforts “had stabilized the financial system.”

While there had not been a “meltdown,” in early 2009, despite Treasury’s dramatic efforts the market still lacked confidence in some of the nation’s largest financial institutions. One of those institutions was TARP bank Citigroup. As SIGTARP previously reported, Treasury began a process through discussions with Federal regulators out of concern for Citigroup’s results in the stress tests where it would end up converting its \$25 billion in CPP stock in Citigroup from preferred stock to common stock (that Treasury would later sell in the market) because Citigroup needed common equity. As Secretary Geithner explains in his book, “We didn’t want to let Citi fail, but we also didn’t want to nationalize banks unless absolutely necessary.”²⁰ As previously reported by SIGTARP, according to Secretary Geithner, Treasury did not take a majority position, reassuring the markets that it wanted to avoid nationalization.²¹ Treasury’s decision to convert would serve to delay its exit from its TARP stake in Citigroup. However, Treasury justified that because of the larger policy goal of stability. According to a memorandum prepared by Treasury’s Investment Committee, taking no action to convert the Citigroup investment to common stock could have hastened the deterioration of Citigroup and reverberated throughout the US economy, contributing materially to weaker economic performance and higher unemployment.²²

As SIGTARP earlier reported, the largest institutions were permitted to repay TARP without meeting the Government’s TARP exit criteria after pressuring Treasury and Federal banking regulators to exit as Federal regulators bowed at least in part to pressure by institutions seeking a swift TARP exit to avoid executive

^{xviii} The TARP capital would be provided under a new TARP program known as Capital Assistance Program, a program that closed with no participants or investments.

^{xix} SIGTARP, “Exiting TARP: Repayments by the Largest Financial Institutions,” 9/29/2011, p. 36, www.sig tarp.gov/Audit%20Reports/Exiting_TARP_Repayments_by_the_Largest_Financial_Institutions.pdf.

compensation restrictions and the stigma associated with TARP.^{xx} While regulators negotiated the repayment terms with individual TARP banks, SIGTARP previously found and reported that Treasury participated in critical meetings on repayment guidance, commented on individual repayments proposals, and at least in one instance urged the bank (Wells Fargo) to expedite its repayment.^{xxi}

In December 2009, when all of the largest TARP banks but Citigroup (who repaid the \$20 billion in TIP in December 2009) repaid their TARP investments, Secretary Geithner stated that CPP was effectively closed, and testified that the stability of the financial system had improved dramatically and credit was flowing again. On December 9, 2009, Secretary Geithner sent a letter to Speaker of the House Nancy Pelosi stating, “The Capital Purchase Program, through which the majority of TARP investments in banks have been made, is effectively closed.” The next day, Secretary Geithner testified before the Congressional Oversight Panel, “Confidence in the stability of the financial system, in the security of American savings has improved dramatically, credit is flowing again.”^{xxii}

In December 2009, Treasury announced Citigroup’s intention to repay taxpayers, stating “Treasury has repeatedly stated that the United States never intended to be a long term shareholder in private companies. As banks replace Treasury investments with private capital, confidence in the financial system increases, Government’s unprecedented involvement in the private sector diminishes, and taxpayers are made whole.”^{xxiii} This relates to Citigroup raising equity to repay the second TARP infusion of \$20 billion in the TARP exceptional assistance program TIP, rather than the first \$25 billion in CPP. This designation was critical because an exceptional assistance TARP recipient’s executive compensation was subject to stricter limitations and fell under the purview of Treasury’s Special Master for Executive Compensation. Citigroup CEO Vikram Pandit told SIGTARP that a desire to escape management compensations restrictions was a factor motivating Citigroup’s desire to exit TARP.^{xxiv} Treasury also delayed its sale of Citigroup common stock from its initial plan to sell some of its CPP common stock in Citi concurrently with Citi’s own equity offering until after Citigroup raised capital in the markets to repay the \$20 billion from TIP. Rather than rush to sell the stock in the market, Treasury sold this stock into the market from April 2010 to December 2010, making Citigroup the last large bank to exit TARP.^{xxv} Treasury engaged in a careful and orderly exit of its common stock in Citigroup throughout the next year.

^{xx} SIGTARP, “Exiting TARP: Repayments by the Largest Financial Institutions,” 9/29/2011, p. 60, www.sig tarp.gov/Audit%20Reports/Exiting_TARP_Repayments_by_the_Largest_Financial_Institutions.pdf.

^{xxi} *Ibid.*, p. 62.

^{xxii} *Ibid.*, pp. 42-43.

^{xxiii} *Ibid.*, pp. 42-43.

Stage 2: Treasury Changed its Approach Dramatically After the Largest Banks Exited TARP's Bank Bailout in December 2009 Announcing the Program Effectively Closed and in Wind Down Even Though Hundreds of Smaller Banks Remained in the Program

By declaring CPP effectively closed and that the purposes of the program had been achieved when the largest banks exited TARP in December 2009, Treasury failed to recognize the TARP policies that still needed to be met for the hundreds of smaller banks left in CPP banks, that were still facing a crisis, needed TARP, and would remain in CPP for years to come. On December 23, 2009, Treasury announced that it hired asset managers to manage its portfolio “in the wind-down phase of” CPP. Treasury announced, “CPP, which is currently only open to small banks, will effectively close at the end of the year.” As of December 31, 2009, there were 649 of the 707 original banks in CPP, and 591 of these banks had less than \$100 million in assets.²⁴ At that time, 74 TARP banks had already missed paying their TARP dividends.²⁵

CPP was not closed, but Treasury's efforts were in “wind-down” mode focused on disposing of the TARP shares. It is unclear whether Treasury assumed that the policies and purposes of CPP and TARP were already met for smaller TARP banks just by virtue of them holding on to the TARP capital injection. While capital is needed for lending, just because Treasury provided capital did not mean that the TARP banks were using TARP funds to increase lending—one of the purposes of CPP as announced by Secretary Paulson. Despite the fact that the explicit goal of CPP was to increase lending to U.S. businesses and consumers, lending had decreased at the time Secretary Geithner declared the program effectively closed.²⁶

After the 17 largest stress-tested banks exited TARP having returned half of the original CPP funds that had been invested plus dividends, interest, and warrants, Treasury's statements about CPP changed to largely discuss profitability as other large regional banks subsequently exited TARP. When PNC Bank repaid TARP, Treasury's February 10, 2010, statement only discussed returns, without discussion of any other of TARP's worthwhile and important goals, announcing that, “Treasury currently estimates that programs aimed at stabilizing the banking system will earn an overall profit.” Treasury's subsequent CPP press releases were titled “TARP Bank Program Nearing Profitability” in a February 2, 2011, release, “More than 99 Percent of TARP Disbursements to Banks Now Recovered” in a March 16, 2011, release, and “TARP Bank Programs Turn Profit” in a March 30, 2011, release.²⁷

While maximizing return to taxpayers is an important policy goal of TARP and a positive development for taxpayers, there were other important TARP goals and policies which continued to be required for the 566 banks in CPP as of March 31, 2011. Of the banks left in CPP, 529 were small with less than \$100 million in assets. Many of these small banks were struggling. The number of banks that had missed paying TARP dividends had grown in one quarter from 155 to 173. For these banks and the communities they served, the purpose and policies of TARP and CPP remained a critical need.²⁸

Beyond reporting on TARP bank repayments or selling warrants, Treasury's actions in 2010 through much of 2012 largely consisted of responding to a small number (5% of 707 original CPP banks) of banks that came to Treasury with a proposal to help them stand on their own feet without TARP. In those instances, on an ad hoc and inconsistent basis, Treasury would determine whether it would exchange or restructure the Government's shares to facilitate a merger or acquisition of the TARP bank and whether or not it would take a discount. On August 2010, Secretary Geithner wrote an Op-Ed for the New York Times entitled "Welcome to the Recovery," in which he stated, "the Government's investment in banks has already more than \$20 billion in profits for taxpayers, and the TARP program will be out of business earlier than expected." However, the hundreds of smaller bank still in TARP were struggling to raise capital to repay TARP.

Beginning in October 2011, out of concern over the high number of bank failures and the struggles of smaller community banks remaining in TARP, SIGTARP sent a series of letters with recommendations to Treasury focusing on the almost 400 small and medium-sized banks remaining in TARP, many of whom were struggling, unable to pay their TARP dividends, or under an order from their banking regulator. SIGTARP raised concerns that beginning in the fall of 2013, the TARP dividend payment owed by these banks would rise from five to nine percent, which could place additional pressures on banks. Given SIGTARP's September 2011 report on the Government's dramatic actions to help the largest banks exit TARP, SIGTARP recommended that Treasury develop a comprehensive plan to determine the criteria for which Treasury would agree to a discount on the TARP funds owed, or restructure or exchange the TARP investment, just as it had done for Citigroup and others. SIGTARP recommended that Treasury consider renegotiating or deferring the rise in dividend rate, which Treasury had the power to do because it was contractual. Treasury should have considered deferring the dividend rate increases because they were based on a five-year period selected in 2008 before it was clear that community banks would face such a struggle to raise capital. SIGTARP also recommended that Treasury exercise its contractual right to appoint a board member for banks that miss six or more TARP dividends to ensure that there was an independent board member.

In May 2012, with nearly half (343) of the 707 CPP banks remaining, Treasury announced that Regions Financial was one of the last large banks to repay its TARP investments, and that Treasury was now going to exit its remaining interests in CPP banks. Treasury stated that TARP along with other Government emergency action helped stabilize the economy and put out the immediate financial fire, and that CPP had made a positive return to taxpayers (including dividends, interests, and warrants). Treasury decided to auction off its shares in community banks, having conducted a test auction in six banks in March of that year. Treasury announced that auctions would be beneficial for community banks because private capital would replace Government support (even though no additional capital would go into the bank) and Treasury would be able to exit its stake, while the bank could still keep the capital. Treasury effectively announced that it would be willing to sell at a discount because it thought the value of its stake in small banks was below the

TARP investment, justifying it “since we’ve already locked in a \$19 billion positive return.”^{xxiv}

Treasury was treating banks differently based on size. Unlike the largest banks that were able to exit TARP with less capital than the regulators and Treasury had set as criteria for a TARP exit, and with less strong types of capital than regulators and Treasury had discussed, smaller TARP banks were held to strict capital standards by Federal banking regulators in order to repay TARP. Unlike Citigroup and others, Treasury did not restructure or exchange its stock beyond a small number (5% of 707 original CPP banks) of banks.

Rather than take an active public Government role to continue to promote the policies required in the TARP law, to promote liquidity, preservation of homeownership, life savings, retirement funds, college savings, and job and economic growth in the communities served by those banks during the life of the program, Treasury determined that it would act similar to a private investor with these smaller banks, many of which were community banks, and only get involved if it related to Treasury’s stake, and only then in limited fashion. Treasury stopped working hand-in-hand with Federal banking regulators and receiving confidential information related to the health of the bank. This was at a time of high bank failures, community banks struggling from the crisis, and constricted lending in communities. SIGTARP recommended that Treasury assess the financial health of a bank prior to the sale of any TARP investment, but Treasury rejected SIGTARP’s recommendation. Treasury also rejected SIGTARP’s recommendation to appoint directors to banks with financial health issues where Treasury already had that right. Treasury rejected SIGTARP’s recommendation to determine through analysis, in consultation with banking regulators, that its auction of these bank shares promotes financial stability. Instead, Treasury responded that it would act as a passive investor and would not access confidential information from regulators, despite having done that the whole time the largest banks were in TARP, and in connection with the decision to invest in all 707 TARP banks.

Treasury’s decisions highlight another difference in its treatment of banks based on size. Unlike the actions Treasury took to monitor the health of the remaining largest TARP institutions AIG, GM, and Ally and engaging in a slow and controlled exit of its stake of these institutions just as it had with Citigroup, Treasury only relied on the decision of the Federal banking regulator as to whether it could exit the bank and then auctioned the bank off immediately.

It is unclear why Treasury changed course to act like a passive investor. To the extent Treasury was concerned over market fear of nationalizing banks, it had already determined that fear was avoided through the use of preferred stock or not taking a majority of common stock. To the extent Treasury was concerned over not acting on a “commercial basis,” the standard it has cited to, it had already undertaken extraordinary action for the largest banks (after initial TARP investments), presumably determining that standard had been met. Treasury is not

^{xxiv} Treasury’s statements about a positive return reflect that TARP banks had paid taxpayers interests, dividends, and warrants that were required by contract to compensate taxpayers for the risks they took in investing in banks during the crisis.

a private investor, but instead the Government, and TARP funds are not private funds, but instead public funds required to be used for public policies.

THE AUCTIONS

Treasury's differential treatment of smaller TARP banks also manifested in auctioning off its TARP shares in smaller banks. These community banks have an outsized importance in lending in the communities where they operate, providing loans to local businesses and families. One officer of a small community bank that Treasury auctioned told SIGTARP that the bank had trouble navigating an exit from TARP and that there needed to be a clearer exit to get out of TARP. That CEO told SIGTARP that the bank did not want to be auctioned and had tried to work with Treasury and its banking regulator to raise capital to exit TARP. The bank CEO relayed to SIGTARP that Treasury and the banking regulators put restrictions on that capital raise that made it difficult. In the end, despite the bank trying to work with Treasury and its regulator on a TARP exit, Treasury auctioned the bank.

Treasury didn't take into consideration whether these small community banks were healthy and stable when deciding whether to auction its TARP shares in these banks or whether the purpose of TARP had been met. In fact, 74 of the 185 banks weren't able to make dividends and interest payments at the time Treasury auctioned its TARP shares in them. In pushing these investments out of TARP, Treasury gave up oversight of the financial health of these institutions and of being able to impact most of the communities in which these banks play important roles to ensure that the other purposes of TARP are met of providing liquidity, preserving life savings and college savings, preserving homeownership, and promoting jobs and economic growth. The sole mission of the current owners of these TARP shares in community banks is to make profit for investors.

Some of these banks tried to negotiate with Treasury in the same way that the largest TARP banks successfully negotiated. The president of one bank told SIGTARP that it wasn't allowed by its regulator to pay dividends prior to Treasury selling its investment at auction. He viewed the rate increase to 9% as adding insult to injury and a driving force in attracting investors to buy the shares at auction. Treasury sold this investment at a loss of over \$2 million. The president of another bank told SIGTARP that it asked Treasury to keep the dividend rate at 5% for a longer period to increase its ability to pay back the investment to Treasury at par. Treasury declined and sold this investment at a loss of over \$2 million and the bank is now at a 9% dividend rate.

Private Fund Investors Have Bought Most of Treasury's TARP Shares in Community Banks at Auction

For the most part, the entities who bought at Treasury auctions of its shares in CPP banks are large private fund investors, mostly unknown to the banks and not from the banks' communities. As of December 31, 2014, more than two-thirds (70%)

of Treasury’s auctioned TARP shares in CPP community banks were purchased by private fund investors. Additional successful auction buyers included brokers purchasing shares on behalf of other entities (12%), CPP banks repurchasing their own shares (7%), other banks (5%), institutional investors (3%), and a small number of senior executives and board members of CPP banks (2%). Figure 3.1 shows the percentage of Treasury’s TARP shares in CPP community banks purchased by each category of auction buyer.

Private fund investors, including hedge funds and private equity firms, have purchased 70% of Treasury’s total auctioned shares in community banks. These private funds only have an interest in making a profit from these shares, either through dividend and interest payments or by selling the shares at a higher price. Private fund investors successfully bid for shares in 171 of the 185 banks that Treasury auctioned. Three private funds alone purchased nearly half (47%) of all shares in CPP community banks auctioned by Treasury. One capital management company was successful in its bids on 86 banks, and acquired 24% of all TARP shares in CPP community banks auctioned by Treasury. Another capital management company successfully bid on 106 banks, acquiring 13% of all TARP shares in CPP community banks auctioned by Treasury. An additional asset management company successfully acquired shares in 40 banks, or 9% of all TARP shares in CPP community banks auctioned by Treasury.

In addition, household-name brokers, presumably purchasing shares on behalf of other entities, successfully bid on 23 banks and acquired 12% of all TARP shares in CPP community banks auctioned by Treasury. Just one such broker successfully bid on 15 banks and purchased 4% of all TARP shares in CPP community banks auctioned by Treasury.

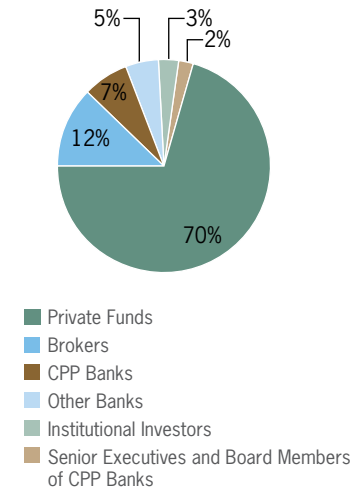
Some banks tried to buy back all of Treasury’s TARP shares in their banks at auction, but only two banks were successful in doing so. Only 7% of total TARP shares in CPP community banks auctioned by Treasury were repurchased by 45 CPP banks. Only half (53%) of those 45 banks were successful in repurchasing more than half of the outstanding TARP investment in their banks. Other CPP banks may have bid on Treasury’s TARP shares in their banks, but were unsuccessful. The 45 CPP banks that repurchased their own shares at auction did so at discounts as large as 40%. Table 3.1 shows the percent of outstanding TARP shares repurchased by CPP community banks at auction.

Other non-TARP banks also wanted to buy TARP shares in banks at auction. Non-CPP banks successfully bid on 33 banks to win 5% of total TARP shares auctioned in CPP community banks. Sixteen of these banks made successful bids in the auctions. One bank was successful on its bids on shares of 14 banks, another was successful on its bids on shares of 12 banks, while the other banks mostly made bids on just one or two banks.

Institutional investors successfully bid for 3% of all TARP shares auctioned by Treasury in CPP community banks. This consisted mostly of one large retirement fund that was successful in its bids on 41 banks. An additional four institutional investment funds were successful in purchasing Treasury’s auctioned TARP shares in six CPP community banks.

FIGURE 3.1

PERCENTAGES OF SHARES PURCHASED BY BUYER TYPE



Note: Numbers may not total due to rounding.

Source: Treasury, response to SIGTARP data call, 1/5/2015.

TABLE 3.1

PERCENTAGE OF SHARES REPURCHASED BY CPP BANKS, AS OF 12/31/2014

| CPP Banks | Percentage |
|-----------|------------|
| 1 | 0-10% |
| 2 | 10-20% |
| 5 | 20-30% |
| 7 | 30-40% |
| 7 | 40-50% |
| 7 | 50-60% |
| 2 | 60-70% |
| 3 | 70-80% |
| 3 | 80-90% |
| 8 | 90-100% |

Source: Treasury, response to SIGTARP data call, 1/5/2015.

TABLE 3.2

**PERCENT OWNERSHIP STAKE
IN TARP FUNDS FOR EACH
SUCCESSFUL BID, AS OF
12/31/2014**

| Number of Successful Bids | Percentage Ownership Stake in TARP Funds |
|--------------------------------------|---|
| 327 | 0-5% |
| 160 | 5-10% |
| 126 | 10-20% |
| 92 | 20-30% |
| 64 | 30-40% |
| 41 | 40-50% |
| 31 | 50-60% |
| 27 | 60-70% |
| 21 | 70-80% |
| 20 | 80-90% |
| 26 | 90-100% |

Source: Treasury, response to SIGTARP data call, 1/5/2015.

Senior executives, including presidents, CEOs, and members of the board of directors of CPP banks, successfully bid to purchase 2% of total TARP shares in CPP community banks auctioned by Treasury. These shares were purchased by 70 senior executives and board members of 18 CPP banks.

Individual Auction Buyers Own More than 50 Percent of Treasury's Auctioned TARP Shares in 131 Community Banks

While only two CPP banks were able to repurchase 100% of their TARP shares Treasury auctioned, 10 auction buyers bought the full TARP investment in an additional 10 community banks. These buyers include one bank holding company (purchased 100% of TARP shares in two banks in its region), two private fund investors (one purchased 100% of TARP shares in six banks and another in one bank), and one senior executive of a CPP bank who purchased the outstanding TARP shares at his bank.

The buyers, who typically lack ties to the communities that these banks serve, have purchased Treasury's powerful right to place a non-voting director on the board of these banks after six missed dividends. Overall, auction buyers acquired ownership of 50% or more of Treasury's auctioned TARP shares in 126 community banks, giving them the ability to appoint non-voting directors if a bank misses six or more dividend payments, a right that existed at many banks at the time of auction. Over one-third, or 35%, of successful bids were for ownership stakes in 5% or less of Treasury's TARP shares in CPP community banks. Nearly nine in ten (87%) successful bids were for ownership stakes of less than 50% of Treasury's auctioned TARP shares in CPP community banks. See Table 3.2 for a breakdown of percent of ownership stake in Treasury's auctioned TARP shares in community banks for each successful bid.

While Private Investors Benefit from the Possibility of Buying Treasury's Shares at a Discount and Making a Profit, Community Banks Still on Hook for TARP Investments

Treasury's decision to auction off its TARP shares serves Treasury's intent to end a TARP program. However, the auctioned TARP banks continue to be on the hook for repayment of the TARP principal and dividends. These banks now owe repayment not to the Government, but to the private highest bidder at auction. In addition, by auctioning its TARP shares Treasury has given up its tools to oversee the health of these community banks and the other purposes of TARP, the protection of home values, life savings, retirement funds and college funds, homeowner preservation, and the promotion of jobs and economic growth.

It is not the case that all TARP banks repaid TARP, or even a majority of banks. Only 36% of CPP institutions repaid their TARP in full. Half (50%) of the banks that exited CPP exited with TARP investments still outstanding: a quarter of the banks (23%) transferred to another Government program (through CDCI or SBLF); and another quarter (26%) of the banks had Treasury's TARP investment in

them sold to an auction purchaser. Thirty-two CPP banks failed or filed bankruptcy, which typically resulted in a complete loss of the TARP investment.

Why Treasury needed to auction off these TARP banks to end the program is unclear given that it is not the case that Treasury has ended its investment in all banks. Treasury continues to own a stake in small banks and credit unions under TARP’s CDCI program and continues to own a stake in small banks under the non-TARP SBLF program. The 28 banks that transferred to CDCI, another TARP program, exited CPP still owing these funds to the Government. The 137 CPP banks that transferred to SBLF exited CPP still owing these funds to the Government and constitute the majority of SBLF investments. See Figure 3.2 for details on how banks have exited CPP.

Private Investors Profit from TARP Shares

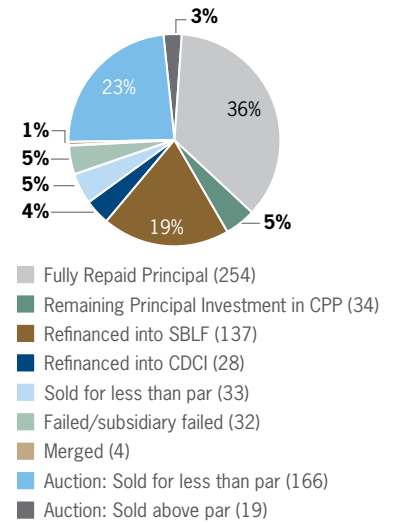
While Treasury has given up at auction its ability to ensure that the important purposes of TARP continue to be met for small TARP banks that are struggling (including promoting stability and liquidity, protecting home values, life savings, retirement funds and college funds, homeowner preservation, and promoting jobs and economic growth), some of these private investors who bought at auction are profiting from TARP shares. The auction buyers bought these bailout shares in banks at discounts of 1% to 90%. Some of the auction buyers have already flipped them back to the bank at a premium to what Treasury received at auction, sometimes getting the full amount of what was owed in TARP. One bank president whose bank’s TARP shares were auctioned by Treasury expressed to SIGTARP his concern that one investor is “making a killing” buying up TARP shares at a discount while the Government is losing money by selling TARP shares at such discounts.^{xxv} In essence, Treasury created a market in which these investors can profit on TARP.

Auctioned TARP banks are motivated to buy out the auction buyer, and to do so quickly, because they care about who has an interest in the bank. One bank president of an auctioned TARP bank told SIGTARP that he is concerned about who own shares in the bank. Buyers at Treasury’s TARP auctions are not generally the typical investor in a community bank such as an individual or entity from that community who has a vested interest in the economic health of that community (whose interests might match some of the purposes of TARP). Instead these are large funds or household name brokers not from that community, who are in the business of investing for profit. That banker told SIGTARP that the bank tried to bid at auction, but it was too difficult at that time. However, he said that the bank’s plan is to raise the money to redeem the shares, but feels that the bank will not get near the discount achieved by the private buyers at auction.

The profits captured by these private investors from flipping TARP shares can be significant and reaped in a short period of time, sometimes in weeks or months. For example, the president of one CPP bank whose TARP shares were auctioned by Treasury told SIGTARP that the bank tried to negotiate with Treasury to buy back the TARP shares but Treasury would not agree. Instead Treasury auctioned

FIGURE 3.2

STATUS OF CPP RECIPIENTS, AS OF 12/31/2014



Note: 34 banks repaid CPP principal but remain in TARP with Treasury holding only warrants.

Source: Treasury, response to SIGTARP data call, 1/5/2015.

^{xxv} Treasury has lost \$1.1 billion in CPP auctions (\$812.4 million in lost principal plus \$251.1 million in unpaid TARP dividends).

the TARP shares at a loss of almost \$3 million. After eight months, the bank took out a loan to buy the shares back from the auction buyer for just under the amount of the original TARP principal. The auction buyer made a \$1.6 million profit on the TARP shares. A number of banks that had TARP shares sold at auction have publicly announced that the bank bought back TARP shares from the private investors who won them at Treasury's auction. For example, in one of its earliest auctions, Treasury lost \$14.3 million by auctioning its TARP shares in Banner Corporation, Walla Walla, Washington, in April 2012, but according to public sources, the bank had bought out the private investors by November 2012.²⁹ Similarly, Treasury auctioned its TARP investment in FirstBank Corporation, Alma, Michigan, in July 2012 for a loss of \$1.9 million, and the bank had bought back the TARP shares from the buyers at an auction less than a year later.³⁰ Treasury lost \$6.8 million auctioning its TARP shares in United Community Banks, Inc., Blairsville, Georgia, in April 2013, but the bank bought back their TARP shares from private investors just months later by January 2014.³¹ Presumably, if these banks were able to obtain the funds needed to pay the auction buyer so soon, it could have paid Treasury the same amount within that same time frame, while Treasury ensured that the critical goals and purposes of TARP and CPP continued to be met. Instead, both opportunities have been lost. Treasury did not make CPP investments so that private investors could profit, but that is exactly what has happened.

SECTION 4

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 \$700 billion of TARP funding to “restore liquidity and stability to the financial system of the United States” came through the Emergency Economic Stabilization Act of 2008 (“EESA”), which was signed into law on October 3, 2008.³² The Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd- Frank Act”), which became law (Public Law 111-203) on July 21, 2010, reduced Treasury Secretary’s authority to purchase and guarantee assets under TARP to \$475 billion.³³

Treasury has **obligated** \$474.8 billion to 14 programs, but subsequently **deobligated** funds, reducing obligations to \$455.5 billion.³⁴ Of that amount, as of December 31, 2014, \$426.7 billion had been spent, and taxpayers are owed \$36 billion.³⁵ According to Treasury, as of December 31, 2014, it had \$35.1 billion in write-offs and realized losses, leaving \$0.9 billion in TARP funds outstanding.³⁶ Treasury’s write-offs and realized losses are money that taxpayers will never get back. These amounts do not include \$15 billion in TARP funds spent on housing support programs, which are designed as a Government subsidy, with no repayments to taxpayers expected.³⁷ Obligated funds remain available to be spent on only TARP’s housing support programs. According to Treasury, in the quarter ended December 31, 2014, \$1.2 billion of TARP funds were spent on housing programs, leaving \$23.5 billion obligated and available to be spent.³⁸

Table 4.1 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 December 31, 2014. Table 4.1 lists 10 categories of TARP programs. It excludes the Capital Assistance Program (“CAP”), which was never funded, and summarizes three categories of automotive programs under “Automotive Industry Support Programs” and three categories of housing programs under “Housing Support Programs.” Table 4.2 details write-offs and realized losses in TARP as of December 31, 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 4.1

| 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 12/31/2014) | Expenditure (As of 12/31/2014) | Principal Repaid (As of 12/31/2014) | Principal Refinanced into SBLF (As of 12/31/2014) | Still Owed to Taxpayers under TARP (As of 12/31/2014)^a | Available to Be Spent (As of 12/31/2014) |
| Housing Support Programs ^b | \$45.6 | \$38.4 ^c | \$15.0 | NA | \$0.0 | NA | \$23.5 |
| Capital Purchase Program | 204.9 | 204.9 | 204.9 | \$197.2 ^d | 2.2 | \$5.4 | 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 | 63.1 ⁱ | 0.0 | 16.6 | 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 | 18.6 | 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 | \$455.5 | \$426.7^m | \$373.6 | \$2.2 | \$36.0 | \$23.5 |

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

^a Amount taxpayers still owed includes amounts disbursed and still outstanding, plus \$35 billion in write-offs and realized losses. It does not include \$15 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 \$373.6 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 new CDCI expenditures 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 and \$1.5 billion of ASSP funding (prior to Dodd-Frank).

ⁱ \$63.1 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, Marathon, R.J. Western, BlackRock, AG GECC, Invesco and AllianceBernstein did not draw down all the committed equity and debt. All undrawn debt and equity has been deobligated as of December 31, 2014.

^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*, 12/31/2014; Treasury, *Daily TARP Update*, 1/2/2015; Treasury, response to SIGTARP data call, 1/5/2015.

TABLE 4.2

| TREASURY'S STATEMENT OF REALIZED LOSSES AND WRITE-OFFS IN TARP, AS OF 12/31/2014 (\$ 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 | | 2,473 ^a | Sold 219,079 common shares in a private offering, 95,000,000 common shares, 7,245,670 common shares, 8,890,000 common shares, 11,249,044, common shares, and 43,685,076 common shares in five separate public offerings, all for a loss |
| | Ally Financial Total | \$17,174 | \$2,473 | |
| | Total Investment | \$79,693^c | Total Realized Loss, Write-Offs | \$16,560 |
| CDCI | | | | |
| | Premier Bancorp, Inc. | | \$7 ^a | Liquidation of failed bank |
| | Total Investment | \$570 | Total Realized Loss, Write-Offs | \$7 |
| CPP | | | | |
| | 191 CPP Banks | | \$1,739 ^{a,b} | Sales and exchanges |
| | 29 CPP Banks in Bankruptcy | | \$810 ^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 | \$4,987 |
| SSF1 | | | | |
| | 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 | \$29,227 | Total Write-Offs | \$5,812 | |
| Total TARP Investment | \$350,439 | Total Realized Loss, Write-Offs | \$35,040 | |

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*, 12/31/2014; Treasury, 1/12/2015; 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 1/5/2015; Treasury, response to SIGTARP data call, 1/5/2015; Treasury, Daily TARP Update, 6/3/2013, 6/13/2013, 7/1/2014, 10/1/2014, and 1/2/2015.

TARP PROGRAMS UPDATE

Some TARP programs are scheduled to last as late as 2023. 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 4.3 provides details of exit dates and remaining Treasury investments.

TABLE 4.3

STATUS OF CONTINUING TARP PROGRAMS

| Program | Investment status as of 12/31/2014 |
|--|---|
| Home Affordable Modification Program | 2023 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 34 banks; warrants for stock in an additional 34 banks |
| Community Development Capital Initiative | Remaining principal investments in 66 banks/credit unions |
| Automotive Industry Financing Program | Treasury sold the last remaining investment (Ally) in December 2014. |

*Note: In November 2014, Treasury extended by one year the period in which certain Home Affordable Modification Program incentives may be paid.

Sources: Treasury, *Transactions Report*, 12/31/2014; Treasury, *Daily TARP Update*, 1/2/2015; Treasury, response to SIGTARP data call, 1/5/2015.

As of December 31, 2014, 134 institutions remain in TARP: 34 banks with remaining CPP principal investments; 34 CPP banks for which Treasury now holds only warrants to purchase stock; and 66 banks and credit unions in CDCI.³⁹ 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.⁴⁰ 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 December 31, 2014, 285 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 (33), or at a loss at auction (166), and institutions that are in various stages of bankruptcy or receivership (32).⁴¹ Nineteen banks have been sold at auction for more than the par amount of taxpayers' investment.⁴² Four CPP banks merged with other CPP banks.⁴³

Taxpayers also are entitled to dividend payments, interest, and warrants for taking on the risk of TARP investments. According to Treasury, as of December 31, 2014, Treasury had collected \$48.4 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.⁴⁴

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.

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”).⁴⁵

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, 2013.⁴⁶ This was a decrease from its estimate of \$47.5 billion based on December 31, 2012, data.⁴⁷ 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 effect on TARP program costs.⁴⁸ 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 2013.⁴⁹ 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 November 7, 2014, Treasury issued its September 30, 2014, fiscal year audited agency financial statements for TARP, which contained a cost estimate of \$37.5 billion.⁵⁰ According to Treasury, the largest costs from TARP are expected to come from housing programs and from assistance to AIG and the automotive industry.⁵¹ 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 4.4.

TABLE 4.4

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 | 12/16/2014 |
| Data as of: | 3/12/2014 | 11/30/2013 | 9/30/2014 |
| Housing Support Programs | \$26 | \$37.5 | \$37.5 ^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 | 12.3 |
| 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 | \$37.5^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 1/5/2015; CBO Estimate – CBO, "Report on the Troubled Asset Relief Program—April 2014," www.cbo.gov/sites/default/files/cbofiles/attachments/45260-TARP.pdf, accessed 1/5/2015; Treasury Estimate – Treasury, "Office of Financial Stability—Troubled Asset Relief Program Citizens' Report Fiscal Year 2014," 12/16/2014, www.treasury.gov/initiatives/financial-stability/reports/Documents/Citizens%20Report_FY2014_TARP_FINAL_%2012172014.pdf, accessed 1/5/2015.

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. Treasury obligated only \$45.6 billion, then in March 2013, reduced its obligation to \$38.5 billion, which has been further reduced in subsequent periods to \$38.4 billion.⁵² As of December 31, 2014, \$15 billion (39% of obligated funds) has been expended.⁵³

- **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.”⁵⁴ MHA, for which Treasury has obligated \$29.8 billion of TARP funds, includes the signature program, the Home Affordable Modification Program (“HAMP”), and other programs.

As of December 31, 2014, MHA had expended \$9.9 billion of TARP money (33% of \$29.8 billion).⁵⁵ Of that amount, \$8.2 billion was expended on HAMP, which includes \$1.5 billion expended on homeowners' HAMP permanent modifications that later redefaulted.⁵⁶ In addition, \$875 million was expended on the Home Affordable Foreclosure Alternatives (“HAFA”) program and \$698.1 million on the Second Lien Modification Program (“2MP”).⁵⁷ As of December 31, 2014, there were 895,635 active Tier 1 and 72,567 active Tier 2 permanent first-lien modifications under the TARP-funded portion of HAMP and in the past quarter the number of active Tier 1 permanent modifications decreased by 4,038, while the number of Tier 2 permanent modifications increased by 1,384.⁵⁸ 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.”⁵⁹ Treasury obligated \$7.6 billion for this program.⁶⁰ As of December 31, 2014, \$5 billion had been drawn down by the states from HHF.⁶¹ However, as of September 30, 2014, the latest data available, only \$3.5 billion had been spent assisting 207,511 homeowners, with the remaining \$469.9 million funds used for administrative expenses and \$571 million as unspent

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.

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.

cash-on-hand.^{62,i} For more information, see the “Housing Support Programs” discussion in this section.⁶³

- **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. As of December 31, 2014, Treasury has paid \$47,840 on claims for two defaults under the program.⁶⁴ As of December 31, 2014, there have been 5,415 refinancings under the FHA Short Refinance program, an increase of 452 refinancings during the past quarter.⁶⁵ 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**.⁶⁶

- **Capital Purchase Program (“CPP”)** — Under CPP, Treasury directly purchased \$204.9 billion of preferred stock or subordinated debentures in 707 qualifying financial institutions.⁶⁷ As of December 31, 2014, 68 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 December 31, 2014, 34 of the 68 institutions had outstanding CPP principal investments.⁶⁸ As of December 31, 2014, taxpayers were still owed \$5.5 billion related to CPP. According to Treasury, it had write-offs and realized losses of \$5 billion in the program, leaving \$470.3 million in TARP funds outstanding.⁶⁹ According to Treasury, \$197.2 billion of the CPP principal (or 96%) had been recovered as of December 31, 2014. 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 84 smaller banks, thrifts, and credit unions, that qualify as **Community Development Financial Institutions (“CDFIs”)**. Treasury intended for CDCI to “improve access to credit for small businesses in the country’s hardest-hit communities.”⁷⁰ 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.⁷¹ Only \$106 million of CDCI money went to institutions that were not already TARP recipients. As of December 31, 2014, 66 institutions remained in CDCI.⁷² For more information, see the “Community Development Capital Initiative” discussion in this section.

ⁱ Figures obtained from 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.

- **Systemically Significant Failing Institutions (“SSFI”) Program** — SSFI enabled Treasury to invest in systemically significant institutions to prevent them from failing.⁷³ 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, disbursing \$161 billion, including \$67.8 billion in TARP funds. 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.⁷⁴ 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.⁷⁵ For more information, see the “Systemically Significant Failing Institutions Program” discussion in this section.
- **Targeted Investment Program (“TIP”)** — Through TIP, Treasury invested \$40 billion, including the purchases of \$20 billion each of **senior preferred stock** in Citigroup Inc. (“Citigroup”) and Bank of America Corp. (“Bank of America”).⁷⁶ Treasury also accepted common stock warrants from each, as required by EESA. Both banks fully repaid Treasury for its TIP investments.⁷⁷ Treasury auctioned warrants in both companies.⁷⁸ For more information on these transactions, see the “Targeted Investment Program and Asset Guarantee Program” discussion in this section.
- **Asset Guarantee Program (“AGP”)** — Treasury, the Federal Deposit Insurance Corporation (“FDIC”), and the Federal Reserve offered certain loss protections in connection with \$301 billion in troubled Citigroup assets.⁷⁹ 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.⁸⁰ Treasury converted the TRUPS it received from FDIC into Citigroup subordinated notes and subsequently sold them for \$894 million.⁸¹ For more information, see the “Targeted Investment Program and Asset Guarantee Program” discussion in this section.

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

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

Automotive Industry Support Programs

TARP’s automotive industry support through the Automotive Industry Financing Program (“AIFP”) aimed “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.”⁸²

On December 19, 2014, Treasury sold its remaining 54.9 million shares of the AIFP’s final participant, Ally Financial (formerly GMAC, Inc.), for total proceeds of \$1.3 billion, bringing to an end both its investment in Ally Financial and the six-year TARP auto bailout.⁸³ As of December 31, 2014, taxpayers had taken a loss of \$2.5 billion on TARP’s investment in Ally Financial.⁸⁴

As of December 31, 2014, taxpayers took a \$16.6 billion loss from TARP investments under the AIFP program that will never be repaid, including the \$2.5

billion lost on the principal TARP investment in Ally Financial, \$11.2 billion lost on the principal TARP investment in GM, and \$2.9 billion lost on the principal TARP investment in Chrysler Holding LLC (“Chrysler”). Chrysler Financial Services Americas LLC (“Chrysler Financial”) fully repaid its TARP investment.⁸⁵

As of December 31, 2014, \$79.7 billion had been disbursed through AIFP and its subprograms, and Treasury had recovered \$63.1 billion in principal. As of December 31, 2014, Treasury had also received \$5.6 billion in dividends and interest under AIFP and its two subprograms, the **Auto Supplier Support Program (“ASSP”)** and the **Auto Warranty Commitment Program (“AWCP”)**.⁸⁶

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 2010.⁸⁷ The 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.⁸⁸

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 provided investors with \$71.1 billion in **non-recourse** Federal Reserve 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”)**.⁸⁹ As of December 31, 2014, no CMBS or ABS loans are outstanding.⁹⁰ As of early 2013, the TALF program collected fees totaling more than the amount of loans still outstanding.⁹¹ As of December 31, 2014, there had been no surrender of **collateral** related to these loans.⁹² For more information, see the “TALF” discussion in this section.
- **Public-Private Investment Program (“PPIP”)** — Under PPIP, nine Public-Private Investment Funds (“PPIFs”) managed by private asset managers

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.

Non-Recourse Loan: Secured loan in which the borrower is relieved of the obligation to repay the loan upon surrendering the collateral.

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).

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.

invested in **non-agency residential mortgage-backed securities** (“**non-agency RMBS**”) and CMBS. Treasury originally obligated \$22.4 billion in TARP funds to the program and reduced the amount over time to \$18.6 billion as of December 31, 2014. Together, all nine PPIFs drew down \$18.6 billion in debt and equity financing from the total obligation, and fully repaid Treasury.⁹³ As of December 31, 2014, the entire PPIP portfolio had been liquidated, and all PPIP funds had been legally dissolved.⁹⁴ 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** — Treasury purchased \$368.1 million in 31 securities backed by SBA loans under UCSB. Treasury sold the last of its UCSB securities on January 24, 2012, ending the program with a net investment gain of about \$9 million.⁹⁵ For more information, see the “Unlocking Credit for Small Businesses/Small Business Administration Loan Support” discussion in this section.

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.

Mortgage 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").

HOUSING SUPPORT PROGRAMS

On February 18, 2009, the Administration announced a foreclosure prevention plan that became the Making Home Affordable ("MHA") program.⁹⁶ MHA includes the following programs:

- **Home Affordable Modification Program ("HAMP")** — MHA's signature program is HAMP, which uses TARP funds to provide incentives for **mortgage servicers** and **investors** to modify eligible first-lien mortgages currently in default or at imminent risk of default into affordable and sustainable loans. The **Government-sponsored enterprises ("GSEs")** also participate in the HAMP program, using non-TARP funds to modify the loans they back.⁹⁷ HAMP itself comprises two levels: Tier 1 and, since June 1, 2012, Tier 2, the latter of which expanded the pool of homeowners potentially eligible for HAMP assistance to include non-owner-occupied "rental" properties and homeowners with a wider range of debt-to-income ratios.⁹⁸ As of December 31, 2014, there were 895,635 active permanent HAMP Tier 1 modifications, 475,931 of which were under TARP, with the remainder under the GSE portion of the program (the GSEs do not participate in the Tier 2 program).⁹⁹ As of December 31, 2014, 84,988 HAMP Tier 2 modifications had become permanent, of which 72,567 remained active.¹⁰⁰ Of Tier 2 permanent modifications started, 12,283 were previously HAMP Tier 1 permanent modifications, of which 9,566 remained active. Treasury over time expanded MHA to include sub-programs, including the Principal Reduction Alternative ("PRA"), Home Affordable Unemployment Program ("UP"), and Home Price Decline Protection ("HPDP") and Second Lien Program ("2MP") programs.
- **Home Affordable Foreclosure Alternatives ("HAFA")** — HAFA provides incentives to servicers, investors, and homeowners to pursue **short sales** and **deeds-in-lieu of foreclosure** when the homeowner is unable or unwilling to enter or sustain a modification and the property is worth less than the outstanding amount of the mortgage.¹⁰¹ As of December 31, 2014, there were 183,330 short sales or deeds-in-lieu under HAFA.¹⁰²

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.

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.

- **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.¹⁰³ As of December 31, 2014, there were 84,674 active permanently modified second liens in 2MP.¹⁰⁴
- **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”).¹⁰⁵ Treasury provides TARP-funded incentives to encourage modifications under the FHA and RD modification programs, but not for the VA modification program. As of December 31, 2014, there were 123 RD-HAMP active permanent modifications, 56,123 FHA-HAMP active permanent modifications, and 394 VA-HAMP active permanent modifications.¹⁰⁶
- **Treasury/FHA Second-Lien Program (“FHA2LP”)** — Treasury intended to use TARP funds for principal reduction or extinguishment of second liens associated with an FHA refinance.¹⁰⁷ The program shut down before any second liens were written down or extinguished under the program.¹⁰⁸

In addition to MHA, Treasury also allocated TARP funds to support two additional housing support efforts:

- **Housing Finance Agency Hardest Hit Fund (“HHF”)** — A TARP-funded program, HHF is intended to fund foreclosure prevention programs run by housing finance agencies in 18 states and Washington, DC, which were hit hardest by the decrease in home prices and high unemployment rates.¹⁰⁹ As of September 30, 2014, the latest data available, 207,511 homeowners had received assistance under HHF.¹¹⁰
- **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.¹¹¹ As of December 31, 2014, 5,415 loans had been refinanced under FHA Short Refinance.¹¹²

Status of TARP Funds Obligated to Housing Support Programs

Treasury initially obligated \$45.6 billion to housing support programs, which was reduced to \$38.4 billion, of which \$15 billion, or 39%, has been expended as of December 31, 2014.¹¹³ Of that, \$1.2 billion was expended in the quarter ended December 31, 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

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.

amount available to pay servicer, homeowner, and investor incentives under MHA programs at \$29.8 billion, of which \$9.9 billion (33%), has been spent as of December 31, 2014.¹¹⁴ Treasury allocated \$7.6 billion to the Hardest Hit Fund. As of December 31, 2014, of the \$7.6 billion in TARP funds available for HHF, states had drawn down \$5 billion.¹¹⁵ As of September 30, 2014, the latest date for which spending analysis is available, the states had drawn down \$4.5 billion.¹¹⁶ As of September 30, 2014, states had spent \$3.5 billion (46%) of the allocated funds to assist 207,511 homeowners, spent \$469.9 million (6%) for administrative expenses, and held \$571 million (8%) as unspent cash-on-hand.^{117,i,ii} Treasury originally allocated \$8.1 billion for FHA Short Refinance, but deobligated \$7.1 billion in March 2013.¹¹⁸ Of the \$1 billion currently allocated for FHA Short Refinance, \$59.8 million has been spent, which includes \$50 million held in a prefunded reserve account to pay future claims, \$9.9 million spent on administrative expenses, and \$47,840 spent on two refinanced mortgages that later redefaulted.¹¹⁹

Table 4.5 shows the breakdown in expenditures and estimated funding allocations for these housing support programs. Figure 4.1 also shows these expenditures, as a percentage of allocations.

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 Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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 4.5

| TARP ALLOCATIONS AND EXPENDITURES BY HOUSING SUPPORT PROGRAMS, AS OF 12/31/2014 (\$ BILLIONS) | | |
|--|--------------------------|---------------------|
| | ALLOCATIONS | EXPENDITURES |
| MHA | | |
| HAMP ^a | | |
| First Lien Modification | \$19.1 | \$6.7 |
| PRA Modification | 2.0 | 1.2 |
| HPDP | 1.6 | 0.4 |
| UP | — ^b | — |
| HAMP Total | \$22.7 | \$8.2 |
| HAFA | 4.2 | 0.9 |
| 2MP | 0.1 | 0.7 |
| Treasury FHA-HAMP | 0.2 | — ^c |
| RD-HAMP | — ^d | — ^d |
| FHA2LP | 2.7 | — |
| MHA Total | \$29.8 | \$9.9 |
| HHF (Drawdown by States)^e | \$7.6 | \$5.0 |
| FHA Short Refinance | \$1.0^f | \$0.1 |
| Total | \$38.4 | \$15.0 |

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 \$0.1 billion for the Treasury FHA-HAMP program.

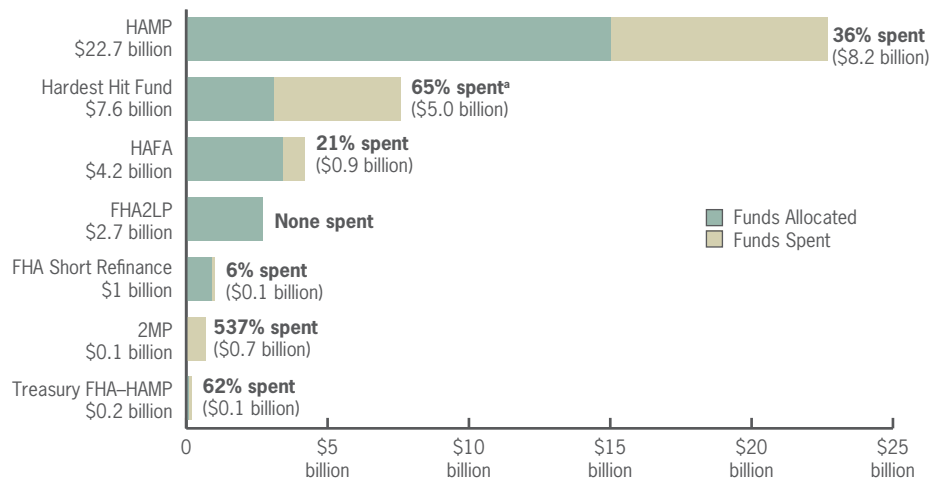
^d Treasury has allocated \$0.02 billion to the RD-HAMP program. As of December 31, 2014, \$294,341 has been expended for RD-HAMP.

^e Not all of the funds drawn down by states have been used to assist homeowners. As of September 30, 2014, HFAs had drawn down approximately \$4.5 billion, and, according to the latest data available, only \$3.5 billion (46%) of TARP funds allocated for HHF have gone to help 207,511 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 1/5/2015; Treasury, *Transactions Report-Housing Programs*, 12/29/2014; Treasury, Daily TARP Update 1/2/2015.

FIGURE 4.1

TARP HOUSING SUPPORT FUNDS ALLOCATED AND SPENT,
AS OF 12/31/2014 (\$ 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 \$294,341 as of December 31, 2014. As of December 31, 2013, the FHA2LP program closed without any payments.

^a In this figure, Hardest Hit Funds "spent" represents the amount of funds states had drawn down as of December 31, 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, responses to SIGTARP data calls, 1/5/2012 and 1/5/2015.

As of December 31, 2014, Treasury had active agreements with 79 servicers.¹²⁰ That compares with 145 servicers that had agreed to participate in MHA as of October 3, 2010.¹²¹ According to Treasury, of the \$29.8 billion obligated to participating servicers under their Servicer Participation Agreements ("SPAs"), as of December 31, 2014, only \$9.9 billion (33%) has been spent, broken down as follows: \$8.2 billion had been spent on completing permanent modifications of first liens, including HAMP Tier 1, HAMP Tier 2, PRA, and HPDP (548,498 of which remain active); \$698.1 million had been spent under 2MP; and \$875.1 million had been spent on incentives for short sales or deeds-in-lieu of foreclosure under HAFA.¹²² Of the combined amount of incentive payments, according to Treasury, approximately \$5.4 billion went to pay investor or lender incentives, \$2.6 billion went to pay servicer incentives, and \$2.0 billion went to pay homeowner incentives.¹²³ Table 4.6 shows the breakdown of TARP-funded expenditures related to housing support programs (not including the GSE-funded portion of HAMP).

TABLE 4.6

| BREAKDOWN OF TARP EXPENDITURES, AS OF 12/31/2014 (\$ MILLIONS) | |
|---|--------------------------|
| MHA | TARP Expenditures |
| HAMP | |
| HAMP First Lien Modification Incentives | |
| Servicer Incentive Payment | \$725.8 |
| Servicer Current Borrower Incentive Payment | \$16.8 |
| Annual Servicer Incentive Payment | \$1,331.0 |
| Investor Current Borrower Incentive Payment | \$71.1 |
| Investor Monthly Reduction Cost Share | \$2,921.5 |
| Annual Borrower Incentive Payment | \$1,445.1 |
| Tier 2 Incentive Payments | \$166.2 |
| HAMP First Lien Modification Incentives Total | \$6,677.6 |
| PRA | \$1,174.6 |
| HPDP | \$374.3 |
| UP | \$—^a |
| HAMP Program Incentives Total | \$8,226.5 |
| HAFA Incentives | |
| Servicer Incentive Payment | \$259.7 |
| Investor Reimbursement | \$195.5 |
| Borrower Relocation | \$419.8 |
| HAFA Incentives Total | \$875.1 |
| Second-Lien Modification Program Incentives | |
| 2MP Servicer Incentive Payment | \$70.3 |
| 2MP Annual Servicer Incentive Payment | \$44.1 |
| 2MP Annual Borrower Incentive Payment | \$41.2 |
| 2MP Investor Cost Share | \$228.0 |
| 2MP Investor Incentive | \$314.5 |
| Second-Lien Modification Program Incentives Total | \$698.1 |
| Treasury/FHA-HAMP Incentives | |
| Annual Servicer Incentive Payment | \$63.4 |
| Annual Borrower Incentive Payment | \$60.6 |
| Treasury/FHA-HAMP Incentives Total | \$124.0 |
| RD-HAMP | \$—^b |
| FHA2LP | \$— |
| MHA Incentives Total | \$9,924.0 |
| HHF Disbursements (Drawdowns by State HFAs) | \$4,975.9 |
| FHA Short Refinance (Loss-Coverage) | \$59.8 |
| Total Expenditures | \$14,959.7 |

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 \$294,341 as of December 31, 2014.

Source: Treasury, response to SIGTARP data call, 1/5/2015.

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.

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."¹²⁴ 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 six years.¹²⁵ 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.¹²⁶ 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 December 31, 2014, a total of 895,635 mortgages were in active HAMP Tier 1 ("HAMP") permanent modifications under both TARP (non-GSE) and GSE HAMP. Some 23,282 were in active trial modifications. As of December 31, 2014, for homeowners receiving permanent modifications, 95.9% received an interest rate reduction, 65.2% received a term extension, 35.2% received principal forbearance, and 16.8% received principal forgiveness.¹²⁷ Table 4.7 shows HAMP modification activity, broken out by TARP and GSE loans. For more detail on redefaulted modifications over the life of HAMP, see Table 4.11 and Figure 4.4. For more detail on HAMP modification activity, broken out by TARP and GSE loans, see Table 4.25 on page 155.

TABLE 4.7

CUMULATIVE HAMP TIER 1 MODIFICATION ACTIVITY BY TARP/GSE, AS OF 12/31/2014

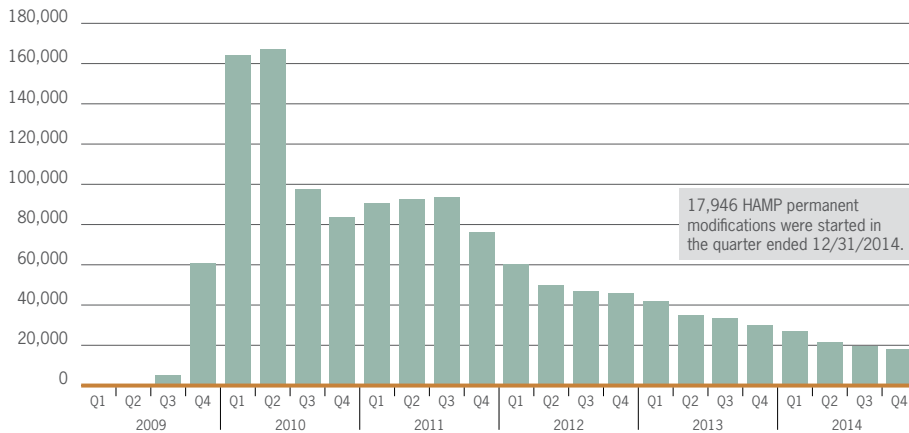
| | Trials Started | Trials Cancelled | Trials Active | Trials Converted to Permanent | Permanents Reforeaulted | Permanents Paid Off | Permanents Active |
|--------------|-----------------------|-------------------------|----------------------|--------------------------------------|--------------------------------|----------------------------|--------------------------|
| TARP | 1,094,153 | 353,281 | 15,588 | 725,284 | 237,803 | 11,547 | 475,931 |
| GSE | 1,075,713 | 429,835 | 7,694 | 638,184 | 189,697 | 28,782 | 419,704 |
| Total | 2,169,866 | 783,116 | 23,282 | 1,363,468 | 427,500 | 40,329 | 895,635 |

Source: Treasury, "HAMP IMP: Program Volumes - Program Type & Payor by Tier - December 2014," accessed 1/22/2015.

During the most recent quarter 17,172 homeowners started new trials and 17,946 homeowners were able to convert their trials to permanent modifications. As 16,848 homeowners re-defaulted in HAMP and another 5,132 paid off their modified loan, the number of active HAMP permanent modifications decreased by 4,032.¹²⁸

As shown in Figure 4.2, which shows permanent modifications started, by quarter, the number of new HAMP modifications continues to decline quarter over quarter.

FIGURE 4.2
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; Treasury, "HAMP IMP: Program Volumes - Program Type & Payor by Tier - December 2014," accessed 1/22/2015; Fannie Mae, responses to SIGTARP data calls, 1/23/2014, 4/24/2014, and 7/24/2014.

During this quarter there were 1,590 fewer loans modified under HAMP than the previous quarter and 149,274 fewer than the second quarter of 2010, the quarter when the most HAMP permanent modifications were started.¹²⁹

HAMP Applications – Timeliness of Application Processing Remains an Issue

The first step for a homeowner seeking HAMP assistance is to request relief from their mortgage servicer, either on the homeowner’s own initiative or in response to a solicitation by the servicer. Under applicable program guidance, the servicer must notify the borrower in writing whether their request was complete or not within five business days after the servicer receives any component of the application and, if incomplete, afford the borrower at least 30 calendar days to provide any identified missing documentation.¹³⁰ Servicers are then required to review and evaluate the borrower for a HAMP trial modification within 30 calendar days of receiving a completed application.¹³¹

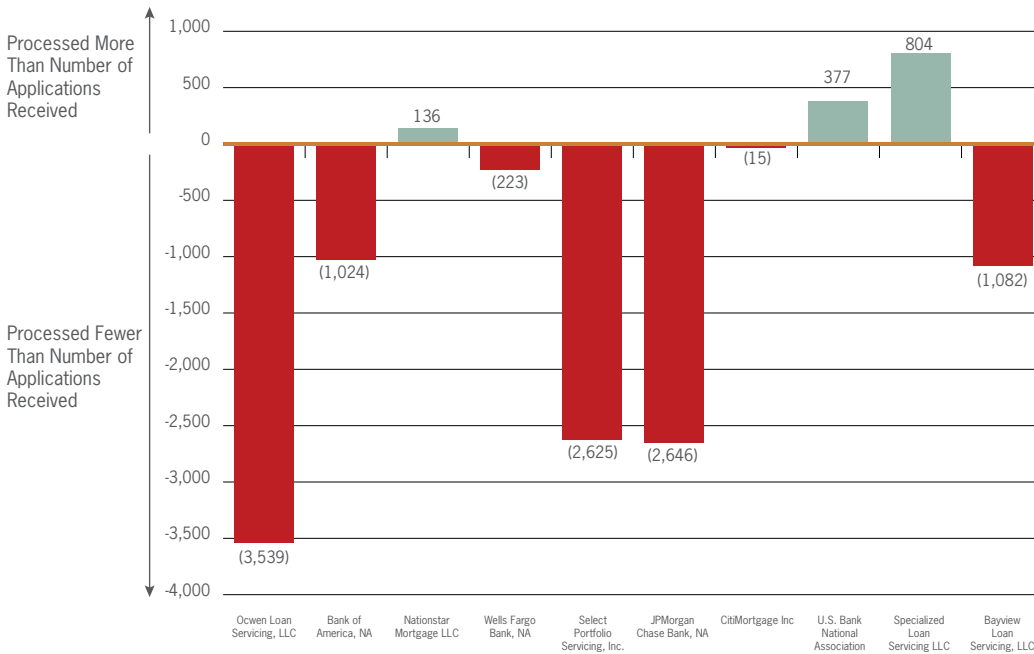
Each month, the largest HAMP servicers report their HAMP application activity to Treasury, which publishes monthly and program-to-date statistics on its website.¹³² According to Treasury, it does not validate the HAMP application activity data it reports on its website.¹³³

More Homeowners Continue to Apply for HAMP Relief Than Servicers Process Each Month

According to the most recent data available on Treasury's website, servicers received an aggregate 65,084 requests for HAMP assistance in November 2014.¹³⁴ However, servicers reported only processing (*i.e.*, approving or denying) 56,624 applications in that month.¹³⁵ This means that HAMP servicers received 8,460 more applications than they processed during the month (13% of the total received). So long as servicers continue to receive more applications than they process each month, increasing numbers of homeowners will face delays in getting action on their requests for HAMP assistance.

As shown in Figure 4.3, according to data reported by Treasury as of November 2014, only three out of the 10 servicers who reported receiving the most applications in that month—Nationstar Mortgage LLC, U.S. Bank National Association, and Specialized Loan Servicing LLC—succeeded in processing more applications than they received. Those servicers collectively processed only 1,317 more applications than they received. The remaining servicers reported they were unable to process substantial numbers of the applications that they received in the month, including 3,539 unprocessed (25%) for Ocwen Loan Servicing, LLC (“Ocwen”), 2,646 (46%) for JPMorgan Chase Bank, NA, 2,625 (42%) for Select Portfolio Servicing, Inc. (“SPS”), and 1,082 (84%) for Bayview Loan Servicing, LLC .

FIGURE 4.3
SERVICERS ABLE OR UNABLE TO PROCESS THE NUMBER OF HAMP APPLICATIONS RECEIVED THAT MONTH (NOVEMBER 2014)



Source: Treasury, "HAMP Application Activity by Servicer, as of November 30, 2014," 1/2/2015, www.treasury.gov/initiatives/financial-stability/reports/Documents/HAMP%20Application%20Activity%20November.pdf, accessed 1/6/2015.

On a program-to-date basis, the most recent data reported on Treasury’s website, as of November 2014, shows that servicers had received an aggregate of 7,761,459 applications since June 1, 2010, compared to an aggregate of 8,222,926 previously reported as having been received as of May 2014.¹³⁶ The substantial downward revision in the number of applications received since the program began was driven primarily by (i) a reduction between the June and July 2014 reports in the number of applications reported by Ocwen as having been received (1,546,052 versus 872,129, respectively – a reduction of 673,923 applications received), and (ii) one servicer that had reported receiving a total 121,773 applications as of July 2014 ceasing to be included as a reporting servicer commencing with the August 2014 report.¹³⁷ Treasury’s data shows that 147,394 homeowners had not had their requests processed through November 2014.¹³⁸ Comparisons to prior periods may be unreliable, however; as the frequent and substantial revisions to previously-reported data suggest, Treasury has not ensured that servicers report timely, accurate and consistent information about the HAMP applications they receive.

Timeliness of HAMP Application Processing by Servicer

Table 4.8 presents the latest data published by Treasury on the number of homeowner HAMP applications the top servicers report having processed in

November 2014, as well as the total number of applications not yet processed as of that month. At the most recent processing rates reported for November 2014, it would take nine of the top 10 HAMP servicers longer than the mandated one month to process the number of homeowner applications that hadn't yet received a decision, even were they to receive no additional applications. Of those servicers, five would take longer than three months to process, and one servicer – JPMorgan Chase – would take over six months. Another servicer, Bayview Loan Servicing, would take well over one year to process its outstanding applications on the same basis.

TABLE 4.8

MONTHS TO PROCESS OUTSTANDING APPLICATIONS AT MOST RECENT RATE BY SERVICER, AS OF 11/30/2014

| Servicer Name | Applications Processed ^a | Total Applications Unprocessed ^b | Months to Process the Homeowners who have already applied ^c |
|----------------------------------|-------------------------------------|---|--|
| Bayview Loan Servicing, LLC | 200 | 8,544 | 42.7 |
| JPMorgan Chase Bank, NA | 3,106 | 24,055 | 7.7 |
| CitiMortgage Inc | 3,281 | 15,547 | 4.7 |
| Select Portfolio Servicing, Inc. | 3,611 | 14,494 | 4.0 |
| Ocwen Loan Servicing, LLC | 10,512 | 37,062 | 3.5 |
| Green Tree Servicing LLC | 1,273 | 2,460 | 1.9 |
| Wells Fargo Bank, NA | 7,063 | 12,483 | 1.8 |
| Nationstar Mortgage LLC | 7,800 | 11,593 | 1.5 |
| Bank of America, NA | 12,370 | 14,736 | 1.2 |
| U.S. Bank National Association | 2,004 | 1,687 | 0.8 |
| Other Servicers | 5,404 | 4,733 | 0.9 |
| TOTAL | 56,624 | 147,394 | 2.6 |

Notes:

^a Requests Processed in the most recent month, the November 2014.^b Program-to-Date Requests Received less Program-to-Date Requests Processed.^c Total Applications Unprocessed divided by most recent month's Applications Processed.

Source: Treasury, "HAMP Application Activity by Servicer," November 2014.

Payment Increases on HAMP-Modified Mortgages

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.¹³⁹ Starting with those who received modifications in 2009, homeowners in HAMP began in 2014 to see their interest rates rise and monthly mortgage payments go up this year, and will continue to see increases for up to another three years. Some homeowners may eventually see their monthly payment increase by as much as \$1,724 per month.¹⁴⁰

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%.¹⁴¹ The terms of HAMP permanent modifications remain fixed for five years.¹⁴² 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.¹⁴³ 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.¹⁴⁴ 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.¹⁴⁵

Table 4.9 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 4.26.

TABLE 4.9

HAMP TIER 1 PERMANENT MODIFICATIONS WITH SCHEDULED PAYMENT INCREASES BY YEAR, AS OF 11/30/2014

| 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 | 31,836 | 29,794 | Before Modification | 6.50% | — | \$1,436 | \$— |
| | | | After Modification | 2.00% | — | \$761 | — |
| | | | After All Increases | 4.94% | 2.78% | \$1,025 | \$247 |
| 2010 | 292,530 | 272,717 | Before Modification | 6.50% | — | \$1,452 | — |
| | | | After Modification | 2.00% | — | \$784 | — |
| | | | After All Increases | 4.98% | 2.58% | \$1,040 | \$239 |
| 2011 | 224,458 | 200,360 | Before Modification | 6.38% | — | \$1,440 | — |
| | | | After Modification | 2.00% | — | \$806 | — |
| | | | After All Increases | 4.60% | 2.39% | \$1,042 | \$219 |
| 2012 | 149,860 | 121,911 | Before Modification | 6.25% | — | \$1,427 | — |
| | | | After Modification | 2.00% | — | \$746 | — |
| | | | After All Increases | 3.66% | 1.59% | \$898 | \$141 |
| 2013 | 123,749 | 102,459 | Before Modification | 6.10% | — | \$1,360 | — |
| | | | After Modification | 2.00% | — | \$715 | — |
| | | | After All Increases | 3.81% | 1.57% | \$879 | \$149 |
| 2014 | 74,789 | 63,988 | Before Modification | 6.13% | — | \$1,287 | — |
| | | | After Modification | 2.00% | — | \$705 | — |
| | | | After All Increases | 4.29% | 2.14% | \$891 | \$175 |
| All Years | 897,222 | 791,229 | Before Modification | 6.38% | — | \$1,418 | — |
| | | | After Modification | 2.00% | — | \$767 | — |
| | | | After All Increases | 4.46% | 2.22% | \$983 | \$197 |

Notes:

^a Analysis of HAMP permanent modifications with scheduled interest rate and payment increases excludes 66,927 HAMP permanent modifications with incomplete records.

Source: SIGTARP analysis of Treasury HAMP data.

As shown in Table 4.9, 791,229 of the 897,222 (88%) homeowners who had active HAMP Tier 1 permanent modifications as of November 30, 2014 are scheduled for or have experienced these interest rate and payment increases.¹⁴⁶ That means just 105,993 homeowners, or 12%, will not experience payment increases.¹⁴⁷ 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 \$1,418.¹⁴⁸ HAMP permanent modifications reduced the median interest rate for these homeowners' loans to 2.00% and their median monthly payment to \$767.¹⁴⁹ The scheduled payment increases will cause their median interest rate to rise to 4.46% and their median payment to increase to \$983.¹⁵⁰ Their median rate increase will be 2.22% and their median payment increase will be \$197.¹⁵¹ 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 \$8,274.¹⁵² (SIGTARP's rate and payment analysis excludes 66,927 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 4.10 shows, as of November 30, 2014, all active HAMP permanent modifications with scheduled monthly mortgage payment increases, by state.

TABLE 4.10

HAMP TIER 1 PERMANENT MODIFICATIONS WITH SCHEDULED PAYMENT INCREASES, AS OF 11/30/2014

| 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 | 4,678 | 3,548 | 76% | \$95 | \$928 |
| Alaska | 397 | 320 | 81% | 174 | 809 |
| Arizona | 32,400 | 28,718 | 89% | 185 | 1,208 |
| Arkansas | 1,834 | 1,490 | 81% | 96 | 789 |
| California | 234,110 | 214,352 | 92% | 300 | 1,724 |
| Colorado | 12,274 | 10,679 | 87% | 172 | 1,094 |
| Connecticut | 11,787 | 10,417 | 88% | 190 | 1,237 |
| Delaware | 2,625 | 2,223 | 85% | 169 | 834 |
| Florida | 113,739 | 99,990 | 88% | 162 | 1,168 |
| Georgia | 31,325 | 26,230 | 84% | 132 | 1,061 |
| Guam | 7 | 7 | 100% | 53 | 173 |
| Hawaii | 3,660 | 3,377 | 92% | 360 | 1,230 |
| Idaho | 3,265 | 2,780 | 85% | 158 | 894 |
| Illinois | 45,987 | 40,878 | 89% | 172 | 1,072 |
| Indiana | 7,964 | 6,301 | 79% | 92 | 1,022 |
| Iowa | 1,930 | 1,591 | 82% | 91 | 626 |
| Kansas | 1,991 | 1,636 | 82% | 102 | 1,042 |
| Kentucky | 3,160 | 2,572 | 81% | 91 | 798 |
| Louisiana | 4,781 | 3,775 | 79% | 100 | 922 |
| Maine | 2,452 | 2,161 | 88% | 141 | 709 |
| Maryland | 28,346 | 24,932 | 88% | 242 | 1,174 |
| Massachusetts | 21,233 | 19,288 | 91% | 231 | 1,064 |
| Michigan | 25,107 | 21,467 | 86% | 120 | 1,273 |
| Minnesota | 13,116 | 11,604 | 88% | 171 | 1,117 |
| Mississippi | 2,856 | 2,126 | 74% | 86 | 730 |
| Missouri | 8,206 | 6,619 | 81% | 103 | 878 |
| Montana | 1,001 | 849 | 85% | 170 | 1,074 |
| Nebraska | 1,111 | 895 | 81% | 88 | 632 |

Continued on next page

HAMP TIER 1 PERMANENT MODIFICATIONS WITH SCHEDULED PAYMENT INCREASES, AS OF 11/30/2014 (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 |
|----------------------|--------------------------------------|---|--|--|---|
| Nevada | 18,956 | 16,975 | 90% | \$212 | \$1,042 |
| New Hampshire | 3,784 | 3,339 | 88% | 179 | 806 |
| New Jersey | 29,763 | 27,038 | 91% | 235 | 1,100 |
| New Mexico | 3,056 | 2,545 | 83% | 140 | 913 |
| New York | 49,089 | 45,595 | 93% | 291 | 1,507 |
| North Carolina | 15,487 | 12,850 | 83% | 113 | 1,060 |
| North Dakota | 132 | 108 | 82% | 113 | 560 |
| Ohio | 17,994 | 14,976 | 83% | 97 | 886 |
| Oklahoma | 1,939 | 1,522 | 78% | 84 | 784 |
| Oregon | 10,070 | 9,018 | 90% | 192 | 1,052 |
| Pennsylvania | 18,585 | 15,537 | 84% | 129 | 873 |
| Puerto Rico | 3,241 | 3,015 | 93% | 93 | 982 |
| Rhode Island | 4,292 | 3,866 | 90% | 190 | 905 |
| South Carolina | 7,927 | 6,486 | 82% | 116 | 1,105 |
| South Dakota | 277 | 232 | 84% | 118 | 836 |
| Tennessee | 8,472 | 6,649 | 78% | 95 | 1,075 |
| Texas | 23,594 | 18,769 | 80% | 96 | 1,169 |
| Utah | 7,438 | 6,473 | 87% | 198 | 1,023 |
| Vermont | 791 | 693 | 88% | 150 | 853 |
| Virgin Islands | 8 | 7 | 88% | 183 | 549 |
| Virginia | 20,620 | 18,056 | 88% | 226 | 1,118 |
| Washington | 19,338 | 17,372 | 90% | 220 | 1,155 |
| District of Columbia | 1,542 | 1,376 | 89% | 256 | 1,096 |
| West Virginia | 1,135 | 927 | 82% | 121 | 626 |
| Wisconsin | 7,966 | 6,676 | 84% | 123 | 968 |
| Wyoming | 384 | 304 | 79% | 161 | 829 |
| Total | 897,222 | 791,229 | 88% | \$197 | \$1,724 |

^a Analysis of HAMP permanent modifications with scheduled interest rate and payment increases excludes 66,927 HAMP permanent modifications with incomplete records.

Source: SIGTARP analysis of Treasury HAMP data.

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.

As shown in Table 4.10 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.¹⁵³ 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.¹⁵⁴ While 88% of homeowners nationally with HAMP-modified mortgages face scheduled interest rate and payment increases, that percentage is even higher in 17 jurisdictions: Arizona, California, Connecticut, Guam, Hawaii, Illinois, Massachusetts, Minnesota, Nevada, New Hampshire, New Jersey, New York, Oregon, Puerto Rico, Rhode Island, Washington, and Washington, DC.¹⁵⁵

Homeowners Who Have Redefaulted on HAMP Permanent Modifications or Are at Risk of Redefaultingⁱⁱⁱ

As of December 31, 2014, HAMP has helped more than 895,635 homeowners avoid foreclosure through permanent mortgage modifications, but another 427,500 homeowners (or 31%) 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.^{156,iv} This is an increase from the 410,652 of homeowners who had redefaulted through the end of the previous quarter, as this quarter alone 16,848 homeowners redefaulted in HAMP. As of December 31, 2014, taxpayers lost \$1.5 billion in TARP funds paid to servicers and investors as incentives for 237,803 homeowners who received TARP (non-GSE) HAMP permanent modifications and later redefaulted, which is an increase of 9,966 from the last quarter.¹⁵⁷ Also, 88,607 (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.¹⁵⁸

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 52.5%.^v The likelihood of homeowners redefaulting on their HAMP modifications increases as their modifications age. Nearly half of all homeowners who received a HAMP permanent modification received it in 2009 and 2010.¹⁵⁹ Homeowners who received HAMP permanent modifications in 2009 redefaulted at rates ranging from 48.6% to 52.5% (an increase from 46.2% to 52.4% reported last quarter), homeowners who received HAMP permanent modifications in 2010 redefaulted at rates ranging from 40% to 46.8% (an increase from 37.7% to 44.9% reported last quarter).^{160,vi}

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

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

^{iv} The percentage of homeowners that redefaulted in HAMP (cumulative redefault rate) includes all homeowners who received HAMP permanent modifications since the start of the program.

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

^{vi} The most recent HAMP redefault data provided to SIGTARP by Treasury only covers through September 2014 and does not account for modifications that redefaulted after 60 months.

homeowners with redefaulted loans reported by 20 servicers that participated in a survey, as of November 30, 2014, the latest data provided by Treasury, 23% of homeowners moved into the foreclosure process, 12% of homeowners lost their home via a short sale or deed-in-lieu of foreclosure, and 27% of homeowners who redefaulted received an alternative modification, usually a private sector modification.¹⁶¹

Table 4.11 shows the number homeowners that received HAMP modifications and the number and percentage of homeowners who have redefaulted by year for GSE and non-GSE loans.

TABLE 4.11

| HAMP TIER 1 PERMANENT MODIFICATION REDEFAULT ACTIVITY, AS OF 12/31/2014 | | | | | | |
|--|--------------------|------------------|------------------------|----------------|---------------------------|-----|
| Year Modified | 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 | 59,967 | 725,284 | 41,306 | 237,803 | 33% |
| | Total | 725,284 | — | 237,803 | — | |
| 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 | 26,229 | 638,184 | 27,122 | 189,697 | 30% |
| | Total | 638,184 | — | 189,697 | — | |
| 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 | 86,196 | 1,363,468 | 68,428 | 427,500 | 31% |
| | Total | 1,363,468 | — | 427,500 | — | |

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

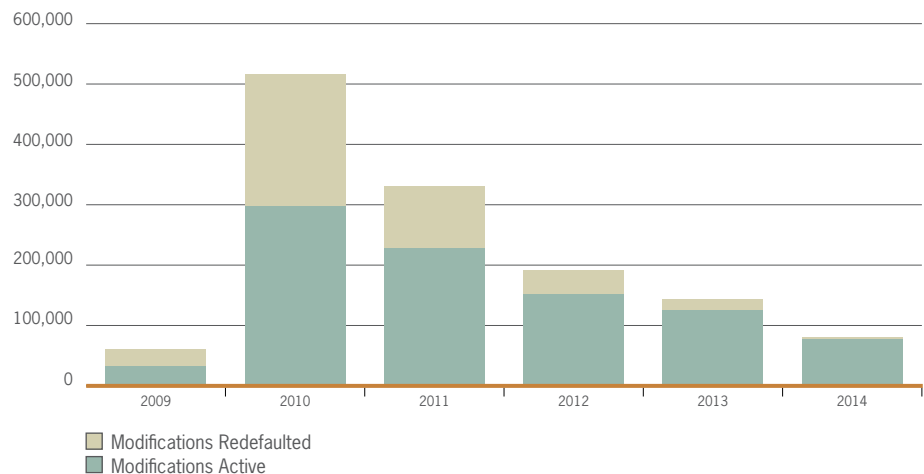
Sources: Treasury responses to SIGTARP data calls, 1/21/2011, 1/20/2012, 1/22/2013, 2/28/2013, 7/19/2013, 10/21/2013, 10/23/2013, 1/23/2014, and 1/24/2014; Fannie Mae, responses to SIGTARP data calls 10/21/2013 and 1/23/2014; Treasury, "HAMP IMP Program Volumes – Program Type and Payor by Tier – December 2014," accessed 1/22/2015; 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.

As shown in Table 4.11, during the current year there were only 86,196 new modifications, while there were 68,428 redefaults. The redefault rate is likely to continue increasing unless Treasury finds a way to increase participation in the program.

Figure 4.4 provides detail on the status (active and redefaulted) over time of homeowners' HAMP permanent modifications by the year they originated.

FIGURE 4.4

ACTIVE AND REDEFAULTED HAMP MODIFICATIONS BY YEAR OF MODIFICATION, AS OF 12/31/2014



Source: Fannie Mae, response to SIGTARP data call, 1/22/2015.

As illustrated in Figure 4.4, over time the rate at which homeowners redefault on their HAMP modifications increases. More than 40% of the homeowners that obtained permanent modifications in 2009 and 2010 have since redefaulted, compared to only 11% of the homeowners that received HAMP modifications in 2013 and 2014.¹⁶²

Servicer Redefault Rates

As of December 31, 2014, of 1,259,713 homeowners' HAMP permanent modifications currently serviced by 10 of the largest servicers, 373,487, or 29.6%, subsequently redefaulted. Table 4.12 provides data on homeowners' HAMP permanent modifications by servicers participating in HAMP and currently servicing the modifications listed.

TABLE 4.12

| HOMEOWNERS' HAMP PERMANENT MODIFICATIONS AND REDEFAULTS CURRENTLY WITHIN SERVICERS' PORTFOLIOS, BY SERVICER, AS OF 12/31/2014 | | | |
|--|--------------------------------|--|--|
| | Permanent Modifications | Permanent Modifications Redefaulted | Percentage of Permanent Modifications Redefaulted |
| Ocwen Loan Servicing, LLC ^a | 294,635 | 96,757 | 32.8% |
| Wells Fargo Bank, N.A. ^b | 203,070 | 54,343 | 26.8% |
| JPMorgan Chase Bank, N.A. ^c | 188,214 | 46,073 | 24.5% |
| Nationstar Mortgage LLC | 146,828 | 40,982 | 27.9% |
| Bank of America, N.A. ^d | 105,162 | 34,271 | 32.6% |
| Select Portfolio Servicing, Inc. | 87,116 | 35,798 | 41.1% |
| Seterus Incorporated | 65,367 | 21,751 | 33.3% |
| Green Tree Servicing LLC | 86,973 | 20,173 | 23.2% |
| CitiMortgage Inc | 59,375 | 16,419 | 27.7% |
| U.S. Bank National Association | 22,973 | 6,920 | 30.1% |
| Other | 188,743 | 65,836 | 34.9% |
| Total | 1,448,456 | 439,323 | 30.3% |

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.

Source: Treasury, "HAMP IMP: Program Volumes - Combined Tier 1/Tier 2: Top 25 HAMP Servicers – December 2014," accessed 1/22/2015.

As shown in Table 4.12, four servicers account for more than half of homeowners' HAMP permanent modifications that redefaulted: Ocwen Loan Servicing, LLC, with 96,757 homeowners' permanent modifications redefaulted; Wells Fargo Bank, N.A., with 54,343 homeowners' permanent modifications redefaulted, JPMorgan Chase Bank, NA, with 46,073 homeowners' permanent modifications redefaulted and Nationstar Mortgage LLC with 40,982 homeowners' permanent modifications redefaulted.¹⁶³ Of these 10 servicers participating in HAMP, the three servicers with the highest percentage of homeowners' HAMP permanent modifications that redefaulted were Select Portfolio Servicing, Inc. with 41.1% of homeowners' permanent modifications redefaulted; Seterus Incorporated, with 33.3% of homeowners' permanent modifications redefaulted; and Ocwen Loan Servicing, LLC, with 32.8% of homeowners' permanent modifications redefaulted, as compared with the average for the 10 of 29.6%.¹⁶⁴

Redefaults: Impact on Taxpayers Funding TARP

Taxpayers have lost about \$1.5 billion in TARP funds paid to servicers and investors as incentives for 237,803 homeowners' non-GSE, HAMP (Tier 1) permanent mortgage modifications that redefaulted.¹⁶⁵ As of December 31, 2014, Treasury

has distributed \$8 billion in TARP funds for 725,284 homeowners' non-GSE, HAMP (Tier 1) permanent modifications.¹⁶⁶ According to Treasury, \$4.4 billion of that was designated for investor incentives, \$2.1 billion for servicer incentives, and \$1.4 billion for homeowner incentives.¹⁶⁷ (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.¹⁶⁸

Table 4.13 shows payments for homeowners' HAMP permanent modifications (active, redefaulted, and paid off mortgages) that are currently within servicers' portfolios.

TABLE 4.13

| TARP INCENTIVE PAYMENTS ON HOMEOWNERS' HAMP PERMANENT MODIFICATIONS CURRENTLY WITHIN SERVICERS' PORTFOLIOS, AS OF 12/31/2014 | | | | | |
|---|--|---|--|---|---|
| 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 ^a | \$1,810,659,349 | \$475,312,322 | \$26,384,010 | \$2,312,381,049 ^f | 21% |
| Select Portfolio Servicing, Inc. | 475,740,600 | 216,547,544 | 6,010,692 | 698,298,835 | 31% |
| Wells Fargo Bank, N.A. ^d | 1,073,858,154 | 194,667,177 | 22,481,491 | 1,291,006,822 | 15% |
| JPMorgan Chase Bank, NA ^b | 1,108,497,004 | 148,204,685 | 15,695,593 | 1,272,397,282 | 12% |
| Nationstar Mortgage LLC ^e | 479,651,700 | 102,973,020 | 6,614,051 | 589,238,772 | 17% |
| Bank of America, N.A. ^c | 565,419,430 | 102,901,840 | 10,982,187 | 679,303,457 | 15% |
| CitiMortgage Inc | 220,115,626 | 44,094,239 | 6,529,579 | 270,739,444 | 16% |
| Specialized Loan Servicing LLC | 58,451,452 | 31,738,778 | 1,117,511 | 91,307,741 | 35% |
| Bayview Loan Servicing LLC | 105,256,786 | 26,318,577 | 2,487,827 | 134,063,190 | 20% |
| Carrington Mortgage Services, LLC | 51,049,559 | 19,915,324 | 885,207 | 71,850,090 | 28% |
| Other | 391,405,852 | 136,381,821 | 17,044,048 | 544,831,721 | 25% |
| Grand Total | \$6,340,105,513 | \$1,499,055,327 | \$116,232,196 | \$7,955,418,403 | 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.

^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.

^f Totals include \$25,367 paid to Ocwen Loan Servicing, LLC on modifications that the servicer classified as "withdrawals".

Source: Treasury, response to SIGTARP data call, 1/9/2015.

As shown in Table 4.13, 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, Select Portfolio Servicing, Inc., and Wells Fargo Bank, N.A. (listed in Table 4.13).^{169,vii} Almost all (91%) of TARP funds Treasury spent for HAMP permanent modifications that redefaulted were for mortgages currently serviced by 10 servicers (listed in Table 4.13).¹⁷⁰

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.¹⁷¹ Tables 4.14 – 4.20 and Figure 4.5 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.

^{vii} 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 4.14

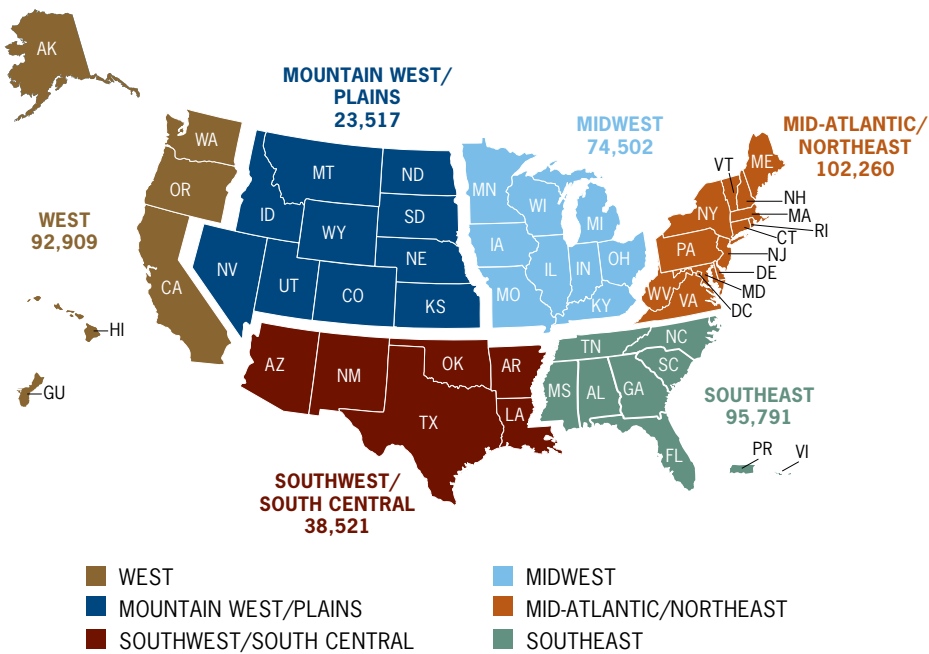
| REDEFAULTED HOMEOWNERS' HAMP PERMANENT MODIFICATIONS, BY REGION, CUMULATIVE AS OF 12/31/2014 | | | | |
|---|--------------------------------|-----------------------------|----------------------------------|------------------------|
| | Permanent Modifications | Active Modifications | Redefaulted Modifications | Redeefault Rate |
| West | 370,119 | 267,162 | 92,909 | 25% |
| Mountain West/ Plains | 73,522 | 46,617 | 23,517 | 32% |
| Southwest/ South Central | 110,296 | 67,315 | 38,521 | 35% |
| Midwest | 212,195 | 130,973 | 74,502 | 35% |
| Mid-Atlantic/ Northeast | 306,262 | 196,007 | 102,260 | 33% |
| Southeast | 291,074 | 187,561 | 95,791 | 33% |
| TOTAL | 1,363,468 | 895,635 | 427,500 | 31% |

Notes: Includes GSE and non-GSE modifications. Of HAMP permanent modifications, 40,329 loans have been paid off.

Source: Treasury, "HAMP IMP: Program Volumes Supplemental - Tier 1: State - December 2014," accessed 1/22/2015.

FIGURE 4.5

REDEFAULTED HAMP PERMANENT MODIFICATIONS, BY REGION, CUMULATIVE AS OF 12/31/2014



West

TABLE 4.15

REDEFAULTED HAMP PERMANENT MODIFICATIONS, BY STATE, CUMULATIVE AS OF 12/31/2014



WEST
Percentage of Defaults on HAMP Permanent Modifications

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

| | Permanent Modifications | Active Modifications | Redeclared Modifications | Redeclared Rate |
|--------------|-------------------------|----------------------|--------------------------|-----------------|
| AK | 648 | 394 | 199 | 31% |
| CA | 320,323 | 233,705 | 78,338 | 24% |
| GU | 11 | 8 | 2 | 18% |
| HI | 5,158 | 3,652 | 1,315 | 25% |
| OR | 14,991 | 10,049 | 4,340 | 29% |
| WA | 28,988 | 19,354 | 8,715 | 30% |
| Total | 370,119 | 267,162 | 92,909 | 25% |

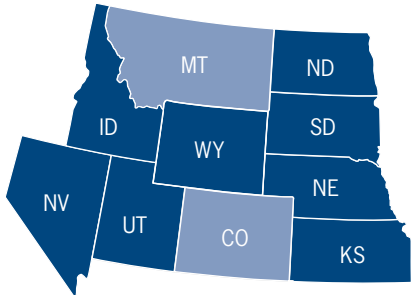
Notes: Includes GSE and non-GSE modifications, excludes permanent modifications paid off.

Source: Treasury, "HAMP IMP: Program Volumes Supplemental - Tier 1: State - December 2014," accessed 1/22/2015.

Mountain West/Plains

TABLE 4.16

REDEFAULTED HAMP PERMANENT MODIFICATIONS, BY STATE, CUMULATIVE AS OF 12/31/2014



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

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

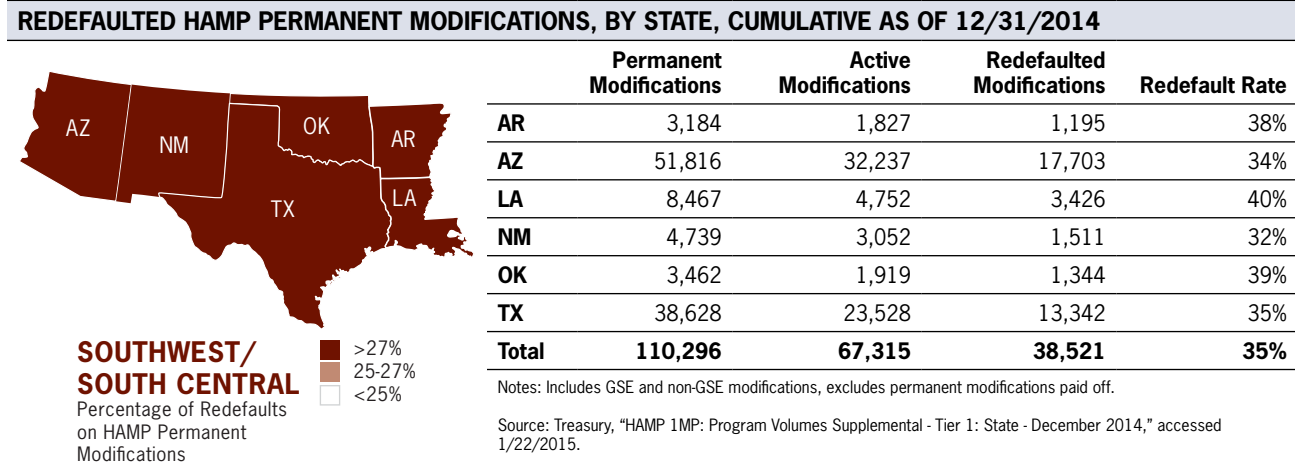
| | Permanent Modifications | Active Modifications | Redeclared Modifications | Redeclared Rate |
|--------------|-------------------------|----------------------|--------------------------|-----------------|
| CO | 18,168 | 12,214 | 4,794 | 26% |
| ID | 5,002 | 3,247 | 1,523 | 30% |
| KS | 3,433 | 1,989 | 1,261 | 37% |
| MT | 1,522 | 1,006 | 414 | 27% |
| ND | 222 | 133 | 66 | 30% |
| NE | 1,990 | 1,106 | 756 | 38% |
| NV | 30,612 | 18,881 | 10,991 | 36% |
| SD | 498 | 275 | 167 | 34% |
| UT | 11,417 | 7,379 | 3,339 | 29% |
| WY | 658 | 387 | 206 | 31% |
| Total | 73,522 | 46,617 | 23,517 | 32% |

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

Source: Treasury, "HAMP IMP: Program Volumes Supplemental - Tier 1: State - December 2014," accessed 1/22/2015.

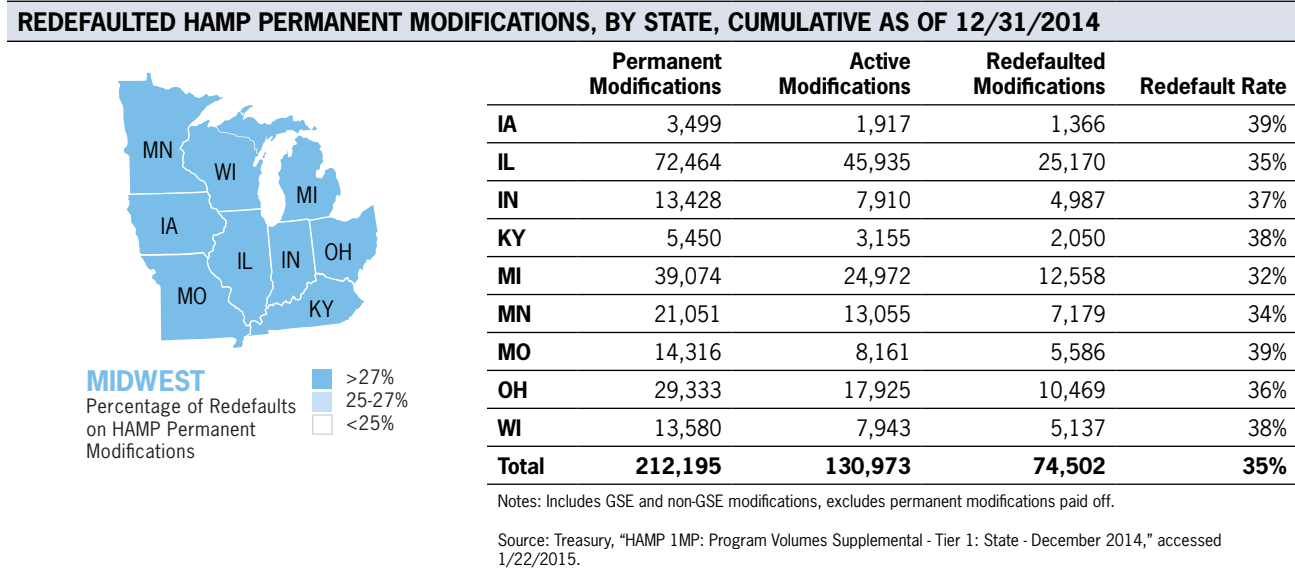
Southwest/South Central

TABLE 4.17



Midwest

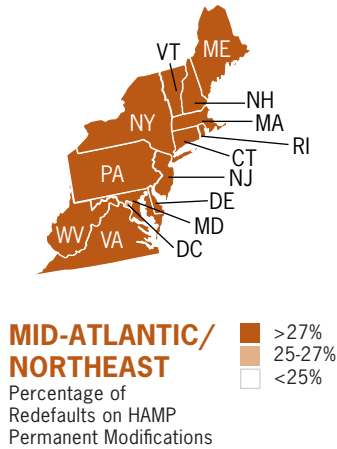
TABLE 4.18



Mid-Atlantic/Northeast

TABLE 4.19

REDEFAULTED HAMP PERMANENT MODIFICATIONS, BY STATE, CUMULATIVE AS OF 12/31/2014



| | Permanent Modifications | Active Modifications | Redeclared Modifications | Redeclared Rate |
|--------------|-------------------------|----------------------|--------------------------|-----------------|
| CT | 18,799 | 11,771 | 6,636 | 35% |
| DC | 2,397 | 1,539 | 759 | 32% |
| DE | 4,443 | 2,606 | 1,730 | 39% |
| MA | 33,213 | 21,203 | 10,927 | 33% |
| MD | 44,483 | 28,322 | 15,064 | 34% |
| ME | 4,155 | 2,454 | 1,538 | 37% |
| NH | 6,280 | 3,768 | 2,258 | 36% |
| NJ | 48,494 | 29,783 | 17,678 | 36% |
| NY | 71,275 | 49,198 | 20,694 | 29% |
| PA | 31,384 | 18,567 | 11,864 | 38% |
| RI | 6,887 | 4,293 | 2,429 | 35% |
| VA | 31,285 | 20,580 | 9,588 | 31% |
| VT | 1,265 | 788 | 411 | 32% |
| WV | 1,902 | 1,135 | 684 | 36% |
| Total | 306,262 | 196,007 | 102,260 | 33% |

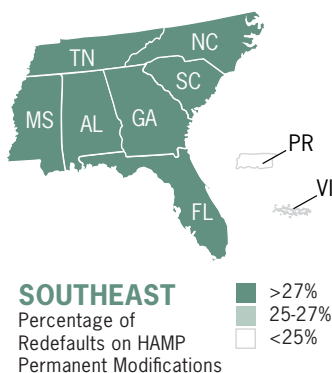
Notes: Includes GSE and non-GSE modifications, excludes permanent modifications paid off.

Source: Treasury, "HAMP IMP: Program Volumes Supplemental - Tier 1: State - December 2014," accessed 1/22/2015.

Southeast

TABLE 4.20

REDEFAULTED HAMP PERMANENT MODIFICATIONS, BY STATE, CUMULATIVE AS OF 12/31/2014



| | Permanent Modifications | Active Modifications | Redeclared Modifications | Redeclared Rate |
|--------------|-------------------------|----------------------|--------------------------|-----------------|
| AL | 8,352 | 4,661 | 3,366 | 40% |
| FL | 169,110 | 113,772 | 51,639 | 31% |
| GA | 49,844 | 31,229 | 17,290 | 35% |
| MS | 5,283 | 2,856 | 2,251 | 43% |
| NC | 25,943 | 15,457 | 9,468 | 36% |
| PR | 4,277 | 3,213 | 975 | 23% |
| SC | 13,212 | 7,922 | 4,814 | 36% |
| TN | 15,045 | 8,444 | 5,987 | 40% |
| VI | 8 | 7 | 1 | 13% |
| Total | 291,074 | 187,561 | 95,791 | 33% |

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

Source: Treasury, "HAMP IMP: Program Volumes Supplemental - Tier 1: State - December 2014," accessed 1/22/2015.

As shown in the preceding tables, only 25% of homeowners in the West Coast have redefaulted in HAMP. This redefault rate is driven primarily by California, where only 24% 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 32% of participating homeowners in each Midwestern state have redefaulted on their HAMP modification. In the Deep South, 43% of Mississippi homeowners participating in HAMP have redefaulted, the highest redefault rate in the nation, while 40% of homeowners in Louisiana, Alabama, and Tennessee have redefaulted.

California has the highest number of homeowners who redefaulted on HAMP permanent modifications with 78,338, followed by Florida, Illinois, and New York with 51,639, 25,170, and 20,694, 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.¹⁷² Homeowners who have missed two or more payments must be solicited for participation by their servicers.¹⁷³ 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:”¹⁷⁴

- 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 stand alone 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, 2016.¹⁷⁵

Participating servicers verify monthly gross income for the homeowner and the homeowner’s household, as well as other eligibility criteria.¹⁷⁶ Then, in the case of HAMP Tier 1, the servicer follows the “waterfall” of modification steps prescribed 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.¹⁷⁷

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.

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.

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

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.¹⁷⁸ 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.¹⁷⁹

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.¹⁸⁰

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.¹⁸¹ 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.¹⁸² 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, large 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.¹⁸³ 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.¹⁸⁴

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 December 31, 2014, of a combined total of 23,282 active trials under both GSE and TARP (non-GSE) HAMP, 3,830 (17%) had lasted more than six months.¹⁸⁵

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.¹⁸⁶ The terms of permanent modifications under HAMP Tier 1 remain fixed for five years.¹⁸⁷ 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.¹⁸⁸ 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.¹⁸⁹

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.¹⁹⁰

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.

Modification Incentives

For new HAMP trials on or after October 1, 2011, Treasury changed the onetime 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 \$1,600.¹⁹¹ For loans 121-210 days delinquent, servicers receive \$1,200. For loans more than 210 days delinquent,

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

Loan Recast: Re-amortization of the loan using the existing interest rates and remaining term, but reduced unpaid principal balance. This results in excess principal payments made prior to or concurrent with the recast being used to reduce the minimum monthly payment rather than to pay the loan off early.

servicers receive only \$400. Starting on March 1, 2014, each of these incentive payments for servicers increased by \$400.¹⁹² 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).¹⁹³

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 \$1,000.¹⁹⁴ The principal reduction accrues monthly and is payable for each of the first five years as long as the homeowner remains in good standing.¹⁹⁵ In addition, homeowners still active in HAMP on the sixth anniversary of their trial start date will receive a one time principal reduction of \$5,000, after which servicers will be required to offer a **loan recast**, unless prohibited by investor guidelines.¹⁹⁶ 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 December 31, 2014, of the \$29.8 billion in TARP funds allocated to the 79 servicers participating in MHA, 91% was allocated to 10 servicers.¹⁹⁷ Table 4.21 shows incentive payments made to these servicers.

TABLE 4.21

| TARP INCENTIVE PAYMENTS BY 10 SERVICERS, AS OF 12/31/2014 | | | | | |
|--|-------------------------|--|--|--|---------------------------------|
| | SPA Cap Limit | Incentive Payments to Borrowers | Incentive Payments to Investors | Incentive Payments to Servicers | Total Incentive Payments |
| Ocwen Loan Servicing, LLC ^a | \$6,573,232,548 | \$392,831,900 | \$1,307,493,408 | \$553,747,988 | \$2,254,073,296 |
| JPMorgan Chase Bank, NA ^b | 3,843,066,669 | 367,974,898 | 1,047,920,083 | 466,465,603 | 1,882,360,584 |
| Wells Fargo Bank, N.A. ^d | 4,887,247,038 | 327,885,605 | 863,019,373 | 428,222,257 | 1,619,127,236 |
| Bank of America, N.A. ^c | 6,238,724,317 | 359,781,320 | 762,109,245 | 430,011,276 | 1,551,901,841 |
| Select Portfolio Servicing, Inc. | 1,451,934,554 | 117,975,858 | 246,194,055 | 146,894,396 | 511,064,309 |
| CitiMortgage Inc | 969,728,706 | 86,789,223 | 287,279,965 | 125,390,231 | 499,459,419 |
| Nationstar Mortgage LLC ^e | 1,429,341,710 | 91,220,156 | 253,853,729 | 127,750,226 | 472,824,110 |
| OneWest Bank | 1,327,516,049 | 64,087,996 | 219,507,149 | 88,214,210 | 371,809,354 |
| Saxon Mortgage Services Inc | 100,807,086 | 19,655,075 | 41,738,413 | 39,413,598 | 100,807,086 |
| Bayview Loan Servicing LLC | 332,789,154 | 20,857,637 | 45,339,710 | 23,909,664 | 90,107,010 |
| Total | \$27,154,387,830 | \$1,849,059,667 | \$5,074,455,131 | \$2,430,019,448 | \$9,353,534,246 |

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*, 12/29/2014.

As shown in Table 4.21, Ocwen Loan Servicing, LLC, received \$2,254,073,296 in total incentive payments, the most of any servicer. The four largest HAMP servicers (Ocwen Loan Servicing, LLC; JPMorgan Chase Bank, NA; Wells Fargo Bank, N.A.; and Bank of America, N.A.) received 78% of all incentives paid out. Only 17% 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 \$9.4 billion in total incentives paid to all servicers, 20% went to homeowners, 54% went to investors, and the remaining 26% went to the servicers.

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

HAMP Tier 2

Effective June 1, 2012, HAMP Tier 2 expanded HAMP to allow for modifications on mortgages of non-owner-occupied “rental” properties that are tenant-occupied or vacant.¹⁹⁸ HAMP Tier 2 also allows homeowners with a wider range of debt-to-income situations to receive modifications.¹⁹⁹ 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.”²⁰⁰ 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.²⁰¹ If a homeowner loses “good standing” on a HAMP Tier 1 modification, or 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 remodelation.²⁰² Approximately 9,566 of homeowners in active HAMP Tier 2 permanent modifications were previously in HAMP Tier 1 permanent modifications.²⁰³

According to Treasury, as of December 31, 2014, a total of 61 of the 79 servicers with active MHA servicer agreements had fully implemented HAMP Tier 2, including all of the 10 largest servicers.²⁰⁴ According to Treasury, as of December 31, 2014, it had paid \$271.1 million in incentives in connection with 84,988 HAMP Tier 2 permanent modifications, 72,567 of which remain active.²⁰⁵

HAMP Tier 2 mortgage modification activity and property occupancy status is shown in Table 4.22

TABLE 4.22

| HAMP TIER 2 FIRST LIEN MODIFICATION ACTIVITY AND OCCUPANCY STATUS, AS OF 12/31/2014 | | | | | | | |
|--|-----------------------|-------------------------|----------------------|----------------------------|--------------------------------|----------------------------|--------------------------|
| Property Type | Trials Started | Trials Cancelled | Trials Active | Trials | | | |
| | | | | Converted Permanent | Permanents Disqualified | Permanents Paid-Off | Permanents Active |
| Borrower Occupied | 102,946 | 6,927 | 16,106 | 79,913 | 11,175 | 558 | 68,180 |
| Tenant Occupied | 5,814 | 367 | 955 | 4,492 | 577 | 37 | 3,878 |
| Vacant | 781 | 55 | 143 | 583 | 71 | 3 | 509 |
| Total | 109,541 | 7,349 | 17,204 | 84,988 | 11,823 | 598 | 72,567 |

Source: Treasury, “HAMP IMP Program Volumes – Tier 2 Property Type – December 2014,” accessed 1/22/2015.

As shown in Table 4.22, of the 109,541 HAMP Tier 2 trial mortgage modifications started, 102,946 (94%), were for owner-occupied properties; 5,814 (5%), were for tenant-occupied properties, and 781 (1%) were for vacant properties.²⁰⁶ Of owner-occupied properties that received a HAMP Tier 2 trial modification, 16,106 trial modifications (16%) were active and 79,913 (78%) were converted to permanent modifications, of which 68,180 (85%) were active.²⁰⁷ Of owner-occupied properties that received a HAMP Tier 2 trial modification, 6,927 (7%) were cancelled, and of those that received a permanent modification, 11,175 (14%) redefaulted.²⁰⁸ Around 83% of tenant-occupied properties that received either a trial or permanent HAMP Tier 2 mortgage modification have remained active, as of December 31, 2014.²⁰⁹ Of vacant properties that received a HAMP Tier 2 trial modification, 143 (18%) were in active trial modifications, 509 (65%) were in active permanent modifications, and 126 (16%) had their trial or permanent modification cancelled.²¹⁰

In the quarter ending December 31, 2014, 15,555 Tier 2 trials were started (up from 14,540 in the preceding quarter), 13,805 trials converted to permanent modifications (up from 9,848 in the preceding quarter), and 3,074 Tier 2 modifications redefaulted (up from 3,028 in the preceding quarter). As of December 31, 2014 there were 17,204 homeowners active in HAMP Tier 2 trial modifications, compared to 16,610 at the previous quarter end.

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.²¹¹

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.²¹² 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.²¹³

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.²¹⁴ If a homeowner satisfies these requirements, the servicer is required

to solicit the homeowner for HAMP Tier 2.²¹⁵ Additionally, servicers are required to consider and offer a HAMP Tier 2 modification to any eligible homeowner that redefaulted in HAMP Tier 1, prior to any other loss mitigation activity.²¹⁶ Servicers may offer HAMP Tier 2 to any eligible homeowner that experienced a new financial hardship subsequent to receiving their original HAMP Tier 1 modification.²¹⁷

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.²¹⁸

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) the modified principal and interest payment under HAMP Tier 2 must not be greater than the premodification principal and interest payment in effect at the time of HAMP Tier 2 consideration. 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.^{viii} 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.²¹⁹

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 less 50 basis points.²²⁰ 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.²²¹

^{viii} The 10% payment reduction is not required on HAMP Tier 1 modifications being considered for remodification under HAMP Tier 2, MHA Supplemental Directive 14-02, effective July 1, 2014.

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.²²² Of the 84,988 homeowners that received a permanent HAMP Tier 2 modification, 27,500 (32.4%) received principal reduction through PRA, and another 597 (0.07%) received non PRA principal reduction. Among the largest servicers, Ocwen was the most likely to provide principal forgiveness, providing forgiveness on about 59% of its HAMP Tier 2 modifications, while Bank of America only provided forgiveness on less than 1% on its Tier 2 modifications.²²³

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, with the exception of a \$5,000 principal reduction payment paid on the 6th anniversary of the trial start date for homeowners that remain active in the program.²²⁴

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.”²²⁵ NeighborWorks is a Congressionally chartered corporation that through a national network of non-profit organizations administers housing programs, including housing counseling.²²⁶ The initiative, called the MHA Outreach and Borrower Intake Project, pays \$450 to housing counseling agencies for each homeowner they worked with to submit complete applications for HAMP to servicers.²²⁷ Treasury allocated \$18.3 million in TARP funds for the project, which according to Treasury ended on September 30, 2014; however counseling agencies and servicers could complete work through November 11, 2014 and December 15, 2014, respectively.²²⁸

As of December 31, 2014, housing counselors have initiated HAMP application work for 12,592 homeowners, of whom 3,936 have had their completed applications submitted to an MHA servicer and accepted by that MHA servicer, whether or not the homeowner eventually receives a HAMP mortgage modification.²²⁹ According to Treasury, housing counseling agencies are due \$1,771,200 for those accepted applications.²³⁰ NeighborWorks has, as of December 31, 2014, requested \$7.2 million in total funds, mostly for outreach, oversight, and administration, as well as for the counseling agency payments. Of the \$7.2 million in total funds committed to this program only 22% of the committed funds are used for agency counseling payments. The remaining 78% are designated for administration, marketing and outreach.²³¹

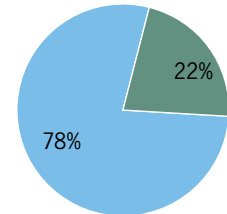
TABLE 4.23

| MHA OUTREACH AND BORROWER INTAKE PROJECT, AS OF 12/31/2014 | |
|---|--------------------|
| Agency Counseling Fees | \$1,598,850 |
| Administrative Expenses | |
| Intermediary Oversight Fees | \$261,002 |
| Administration (NWA) | 1,669,866 |
| Quality Control & Compliance | 389,738 |
| Technology Build | 530,705 |
| Counselor Training | 262,327 |
| Outreach Expenses | |
| Agency Outreach Fees | \$1,589,530 |
| Supplemental Outreach Fees | 484,207 |
| Virtual Outreach Events | 58,380 |
| Traditional Outreach Events | 308,563 |
| Total Expenses | \$7,153,166 |

Source: Treasury, Response to SIGTARP Data Call, 1/5/2015.

FIGURE 4.6

MHA OUTREACH AND BORROWER INTAKE PROJECT, AS OF 12/31/2014



■ Administration, Marketing, and Outreach Fees
■ Agency Counseling Fees

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, 1/5/2015.

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

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 4.24 provides more detail on these programs.

TABLE 4.24

| ADDITIONAL MAKING HOME AFFORDABLE ("MHA") HOUSING SUPPORT PROGRAMS, AS OF 12/31/2014 | | | | | | | | |
|--|------------------------|-----------------------|--|--|----------------------------------|----------------------|--|---------------------------------|
| Program | Date Announced | Date Started | Purpose | Estimated Number of Homeowners to be Assisted | Homeowners Assisted ^m | | 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. | — | 172,585 ^c | 135,281 ^c | \$2.00 | \$1.2 |
| 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. | — | 220,926 ^c | 144,047 ^c | 1.55 | 0.37 |
| 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. | — | 41,917 | 3,754 ^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. | — | 183,330 | — | 4.15 | 0.88 |
| 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. | "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. | 144,382 | 84,674 | 0.13 | 0.70 |
| 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. | "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. | 70,677 | 56,123 | 0.23 | 0.12 |

Continued on next page

ADDITIONAL MAKING HOME AFFORDABLE (“MHA”) HOUSING SUPPORT PROGRAMS, AS OF 12/31/2014 (CONTINUED)

| Program | Date Announced | Date Started | Purpose | Estimated Number of Homeowners to be Assisted | Homeowners Assisted ^m | | 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. | — | 171 | 123 | 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. | — | 546 | 394 | — ^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 As of 11/30/2014, 4,711 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 December 31, 2014, \$294,341 has been expended for RD-HAMP.
- ^k Treasury does not provide incentive compensation related to VA-HAMP.
- ^l As of December 31, 2013, the FHA2LP program had expired.
- ^m Number of homeowners assisted via HPDP and UP presented as of 11/30/2014, the most recent data provided by Treasury.

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, 7/24/2014, 10/6/2014, 10/10/2014, 1/5/2015, and 1/23/2015; Treasury, “Home Affordable Unemployment Program NON GSE Forbearance Plans Worksheet – November 2014,” accessed 1/22/2015; Treasury, “HAFA Program Inventory – Program Type – December 2014,” accessed 1/22/2015; Treasury, “2MP Program Inventory – Program Type by Payor – December 2014,” accessed 1/22/2015; Treasury, “FHA & RD HAMP Trial Starts – Program Summary – December 2014,” accessed 1/22/2015; VA, responses to SIGTARP data calls, 1/8/2014, 4/3/2014, 7/7/2014, 10/23/2014 and 1/2/2015; Treasury, Making Home Affordable Program Handbook for Servicers of Non-GSE Mortgages, Version 4.4, 3/3/2014; 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.

TABLE 4.25

| ANNUAL AND CUMULATIVE HAMP TIER 1 MODIFICATION ACTIVITY, AS OF 12/31/2014 | | | | | | | | | | | | | |
|---|------------------|------------|------------------|------------|---------------|-------------------------------|------------|------------------------|------------|---------------------|------------|-------------------|------------|
| | 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 |
| TARP | | | | | | | | | | | | | |
| 2009 | 392,129 | 392,129 | 23,720 | 23,720 | 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 | 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 | 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 | 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 | 45,488 | 462,907 |
| 2014 | 50,795 | 1,094,153 | 1,882 | 353,281 | 15,588 | 59,967 | 725,284 | 41,306 | 237,803 | 5,634 | 11,547 | 13,024 | 475,931 |
| Total | 1,094,153 | | 353,281 | | | 725,284 | | 237,803 | | 11,547 | | 475,931 | |
| 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)* | 431,503 |
| 2014 | 22,114 | 1,075,713 | 1,742 | 429,835 | 7,694 | 26,229 | 638,184 | 27,122 | 189,697 | 10,905 | 28,782 | (11,799)* | 419,704 |
| Total | 1,075,713 | | 429,835 | | | 638,184 | | 189,697 | | 28,782 | | 419,704 | |
| 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 | 72,909 | 2,169,866 | 3,624 | 783,116 | 23,282 | 86,196 | 1,363,468 | 68,428 | 427,500 | 16,539 | 40,329 | 1,225 | 895,635 |
| Total | 2,169,866 | | 783,116 | | | 1,363,468 | | 427,500 | | 40,329 | | 895,635 | |

Notes: Data is as of December 31, 2009; December 31, 2010; December 31, 2012; December 31, 2013; and September 30, 2014.
 * 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; Treasury, "HAMP, 1MP: Program Volumes - Program Type & Payer by Tier - December 2014," accessed 1/22/2015; Fannie Mae, responses to SIGTARP data calls, 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, 1/30/2013; SIGTARP Quarterly Report to Congress, 1/26/2012; SIGTARP Quarterly Report to Congress, 1/26/2011; SIGTARP Quarterly Report to Congress, 1/30/2010.

TABLE 4.26

HAMP PERMANENT MODIFICATIONS WITH SCHEDULED PAYMENT INCREASES, ANNUAL, AS OF 11/30/2014

| Year of Increase | HAMP Permanent Modifications Started in 2009 | | | | HAMP Permanent Modifications Started in 2010 | | | | HAMP Permanent Modifications Started in 2011 | | | | HAMP Permanent Modifications Started in 2012 | | | | HAMP Permanent Modifications Started in 2013 | | | | HAMP Permanent Modifications Started in 2014 | | | |
|------------------|--|------------------------------|-------------------------------|---------------------------------|--|------------------------------|-------------------------------|---------------------------------|--|------------------------------|-------------------------------|---------------------------------|--|------------------------------|-------------------------------|---------------------------------|--|------------------------------|-------------------------------|---------------------------------|--|------------------------------|-------------------------------|---------------------------------|
| | Total Active Modifications | Scheduled Payment Increases* | Interest Rate Median Increase | Monthly Payment Median Increase | Total Active Modifications | Scheduled Payment Increases* | Interest Rate Median Increase | Monthly Payment Median Increase | Total Active Modifications | Scheduled Payment Increases* | Interest Rate Median Increase | Monthly Payment Median Increase | Total Active Modifications | Scheduled Payment Increases* | Interest Rate Median Increase | Monthly Payment Median Increase | Total Active Modifications | Scheduled Payment Increases* | Interest Rate Median Increase | Monthly Payment Median Increase | Total Active Modifications | Scheduled Payment Increases* | Interest Rate Median Increase | Monthly Payment Median Increase |
| 2014 | 31,836 | 27,716 | 3.0% | 1.0% | 858 | \$94 | | | | | | | | | | | | | | | | | | |
| 2015 | 31,835 | 25,633 | 4.0% | 1.0% | 950 | \$94 | | | | | | | | | | | | | | | | | | |
| 2016 | 31,826 | 22,343 | 4.9% | 0.8% | 1,023 | \$84 | | | | | | | | | | | | | | | | | | |
| 2017 | 31,806 | 6,662 | 4.9% | 0.0% | 1,025 | \$4 | | | | | | | | | | | | | | | | | | |
| 2018 | | | | | | | | | | | | | | | | | | | | | | | | |
| 2019 | | | | | | | | | | | | | | | | | | | | | | | | |
| 2020 | | | | | | | | | | | | | | | | | | | | | | | | |
| 2021 | | | | | | | | | | | | | | | | | | | | | | | | |
| 2022 | | | | | | | | | | | | | | | | | | | | | | | | |

Notes:

^a Analysis of HAMP permanent modifications with scheduled payment increases excludes 66,927 permanent modifications with incomplete records.

*The sum of median monthly payment increases does not agree to the median monthly payment increases shown on Table 4.9, as a significant portion of the modifications with payment increases do not have all incremental increases.

Housing Finance Agency Hardest Hit Fund (“HHF”)

Nearly five 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”).²³² 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.”²³³ This TARP-funded housing support program was to be developed and administered by state housing finance agencies (“HFAs”) with Treasury’s approval and oversight.^{234,ix} 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.²³⁵ Treasury approved each of the 19 states’ initial program proposals and approves any proposed changes to programs.²³⁶ These proposals include estimates of the number of homeowners to be helped through each program (some states have more than one program).²³⁷

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.²³⁸ Plans to use these funds were approved by Treasury on June 23, 2010.²³⁹

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 2009.²⁴⁰ Plans to use these funds were approved by Treasury on August 3, 2010.²⁴¹

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.²⁴² 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.²⁴³ Treasury approved third round proposals on September 23, 2010.²⁴⁴ On September 29, 2010, a fourth round of HHF funding of an additional \$3.5 billion was made available to existing HHF participants.²⁴⁵

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:²⁴⁶

^{ix} 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 December 31, 2014, there were 73 active HHF programs run by the 19 state HFAs. According to Treasury, seven states: Illinois, New Jersey, Rhode Island, Washington, DC, Ohio, Tennessee 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.

For more information on HHF, see: SIGTARP's April 12, 2012, audit report, "Factors Affecting Implementation of the Hardest Hit Fund Program," SIGTARP's July 2014 Quarterly Report, pages 124-183, and SIGTARP's October 2014 Quarterly Report, pages 168-228.

- Unemployment assistance
- 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
- Blight elimination.

According to Treasury, states can reallocate funds between programs and modify existing programs as needed, with Treasury approval, until December 31, 2017.²⁴⁷ According to Treasury, as of December 31, 2014, there were 73 active HHF programs in 18 states and Washington, DC, unchanged from the previous quarter. According to Treasury, seven states reallocated funds, modified or eliminated existing programs, or established new HHF programs with Treasury approval in the quarter ended December 31, 2014: Mississippi, Ohio, California, Arizona, Georgia, Kentucky, and Michigan. In October 2014, Arizona adjusted its Principal Reduction Assistance program to expand affordability; Georgia expanded assistance for qualified homeowners actively seeking job training or education; Kentucky increased eligible hardships for its Unemployment Bridge Program to include qualifying disabilities and eliminated a cap on its reinstatement assistance; and Michigan expanded its Modification Program, closed its Principal Curtailment Program, and reallocated \$75 million to expand its Blight Elimination Program to 11 additional cities.²⁴⁸ In November 2014, California removed restrictions against homeowners with low debt-to-income ratios and increased the maximum amount and duration of unemployment mortgage payment assistance.²⁴⁹ In December 2014, Mississippi expanded its program to allow Mississippi residents receiving unemployment benefits from another state to qualify for its assistance, and Ohio reallocated HHF funds between programs.²⁵⁰

States' TARP Allocations and Spending for HHF

Of the \$7.6 billion in TARP funds available for HHF, states collectively had drawn down \$5 billion (66%) as of December 31, 2014.²⁵¹ As of September 30, 2014, the latest date for which spending analysis is available, states had drawn down \$4.5 billion (59%).²⁵² However, not all of that has been spent on direct assistance to homeowners. States have spent \$3.5 billion (46% of the \$7.6 billion) to assist 207,511 individual homeowners. States have spent the rest of the funds on administrative expenses or hold the money as cash-on-hand. States have spent \$469.9 million (6%) on administrative expenses; and held \$571 million (8%) as unspent cash-on-hand, as of September 30, 2014, the latest data available.^{253,x} There remains \$3.1 billion (41%) in undrawn funds available for HHF, as of September 30, 2014.²⁵⁴

As of September 30, 2014, the latest data available, in aggregate, after more than four years, states had spent 46% (\$3.5 billion) of the \$7.6 billion in

^x Figures obtained from 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 228,335^{xi} program participants (which translates to 207,511 individual homeowners), or 42% of the number of homeowners the states anticipated helping with HHF in 2011.^{255,xii}

As of September 30, 2014, 80.1% of the HHF assistance received by homeowners was for unemployment assistance, including past-due payment assistance.²⁵⁶ 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 19.3% for mortgage modification, including principal reduction assistance, 0.4% for second-lien reduction assistance, and 0.2% for transition assistance. Two states (Michigan and Ohio) have spent \$10.3 million for blight elimination.²⁵⁷ As of September 30, 2014, Michigan, Ohio, and Indiana are the only states to report activity under their blight elimination programs, with the removing and greening of 960 properties. According to information reported to Treasury by those states as of September 30, 2014, Michigan has spent \$8.7 million in removing and greening 816 properties, while Ohio spent \$1.6 million removing 144 properties; Indiana reported that it had not removed any properties as of that date.²⁵⁸

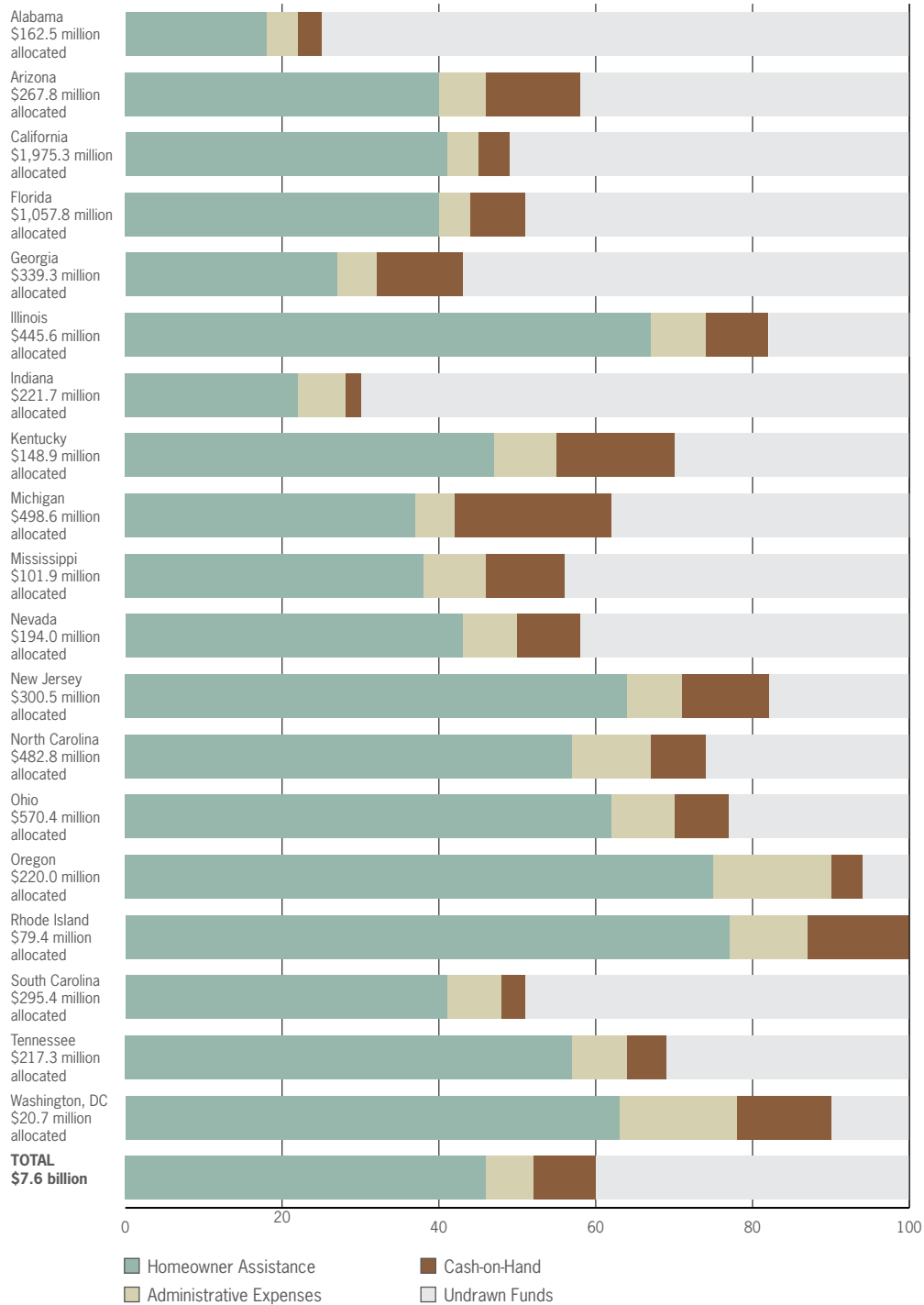
Figure 4.7 shows state uses of TARP funds obligated for HHF by percent, as of September 30, 2014, the most recent figures available.

xi Data was incomplete at date of publication, as North Carolina's data for Program Participation, which are not included in this number, were not yet available.

xii 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 4.7

STATE USES OF \$7.6 BILLION OF TARP FUNDS AVAILABLE FOR HHF, BY PERCENT, AS OF 9/30/2014



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. Figures obtained from 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. State spending figures as of September 30, 2014, are the most recent available; Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, states have drawn down \$5.0 billion.

Sources: Treasury, *Transactions Report-Housing Programs*, 9/29/2014; 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, 7/8/2014, 10/6/2014, and 1/5/2015.

State Estimates of Homeowner Participation in HHF

According to Treasury, as of September 30, 2014, states had spent \$3.5 billion to help 207,511 homeowners. For the quarter ended September 30, 2014 alone, states spent \$370.7 million to help 13,795 homeowners.²⁵⁹ 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.²⁶⁰ 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.²⁶¹ As of September 30, 2014, the states estimated helping 303,386 homeowners with HHF, which is 243,176 fewer homeowners than the states estimated helping with HHF in 2011, a reduction of 44%.

Importantly, the states collectively estimate that HHF will help 303,386 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 September 30, 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.²⁶² 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.²⁶³

As of September 30, 2014, the states reported that 228,335^{xiii} homeowners participated in HHF programs.²⁶⁴ 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, 207,511 individual homeowners participated in HHF programs.²⁶⁵

Table 4.27 provides each state's estimate of the number of homeowners it projects it will help and the actual number of homeowners helped as of September 30, 2014.^{xiv}

^{xiii} Data was incomplete at date of publication, as North Carolina's data for Program Participation, which are not included in this number, were not yet available.

^{xiv} 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 4.27

HHF ESTIMATED AND ACTUAL NUMBER OF BORROWERS ASSISTED AND ASSISTANCE PROVIDED BY STATE AS OF 9/30/2014

| Recipient | Estimated Number of Participating Households to be Assisted by 12/31/2017* | Actual Borrowers Receiving Assistance as of 9/30/2014** | Assistance Provided as of 9/30/2014** |
|------------------|---|--|--|
| Alabama | 6,600 | 3,601 | \$28,659,757 |
| Arizona | 7,606 | 3,313 | 105,861,332 |
| California | 67,970 | 43,542 | 807,871,925 |
| Florida | 39,000 | 19,761 | 417,073,746 |
| Georgia | 15,100 | 5,556 | 92,911,226 |
| Illinois | 13,500 | 13,609 | 303,141,227 |
| Indiana | 10,184 | 4,051 | 48,672,421 |
| Kentucky | 5,960 | 6,030 | 71,546,488 |
| Michigan | 11,477 | 22,849 | 183,961,714 |
| Mississippi | 3,500 | 2,738 | 38,354,487 |
| Nevada | 7,565 | 5,452 | 84,822,163 |
| New Jersey | 6,500 | 5,890 | 191,458,716 |
| North Carolina | 21,310 | 17,467 | 274,518,632 |
| Ohio | 41,201 | 22,920 | 355,003,916 |
| Oregon | 15,150 | 11,332 | 165,186,407 |
| Rhode Island | 3,413 | 3,075 | 61,360,833 |
| South Carolina | 18,350 | 8,419 | 118,961,132 |
| Tennessee | 7,700 | 7,211 | 123,512,915 |
| Washington, DC | 1,300 | 695 | 13,185,388 |
| Total | 303,386 | 207,511 | \$3,486,064,424 |

Notes: Estimated includes highest estimate of a range. Program expenses obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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 9/30/2014. 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, 1/5/2015; Third Quarter 2014 HFA Performance Data quarterly reports and Third Quarter 2014 HFA Aggregate Quarterly Report.

State by State Updates

Of the 19 states participating in HHF, over time all states have reduced their estimates of how many homeowners will participate in HHF, most of them significantly since their peak estimates. 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 (51% reduction), Florida (63% reduction), Illinois (53% reduction), Kentucky (60% reduction), Michigan (77% reduction), Nevada (68% reduction), and Rhode Island (74% reduction). During the third quarter of 2014, four states — Alabama, California, Indiana and Washington, DC — increased their aggregate estimates of homeowners they would assist compared to the last quarter, while one state, South Carolina, further reduced its estimate.

Collectively, as of September 30, 2014, the states have spent \$3.5 billion on direct assistance to homeowners, or 46% of the \$7.6 billion in TARP funds obligated to HHF.^{266,xv} Of the 19 HHF states, Rhode Island has spent the highest percentage, 77%, of its obligated funds on homeowner assistance. Alabama has spent the lowest percentage, 18%. In addition to Alabama, two other states have spent less than 30% of their obligated funds on assistance to homeowners: Indiana, 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, seven 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.²⁶⁷ They include Tennessee, Rhode Island, Illinois, New Jersey, Oregon, Ohio and Washington, DC. Rhode Island stopped accepting applications after January 31, 2013.²⁶⁸ Illinois stopped accepting applications after September 30, 2013.²⁶⁹ New Jersey stopped accepting applications after November 30, 2013.²⁷⁰ Washington, DC stopped accepting applications after November 22, 2013. Ohio stopped accepting new applications after April 30, 2014 and Oregon's Homeownership Stabilization Initiative stopped accepting new applications after September 30, 2014. Tennessee stopped accepting applications as of September 30, 2014.²⁷¹ Table 4.28 below provides a snapshot of states' HHF activity by program type.

^{xv} 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.

TABLE 4.28

| HHF PROGRAMS BY STATE, AS OF 9/30/2014 | | | | | | | |
|--|---------------------------|-------------------------|---------------------------|------------------------------------|-------------------------------|---------------------------------|----------------|
| State | Unemployment ^a | Transition ^b | Modification ^c | Second Lien Reduction ^d | Past-Due Payment ^e | Blight Elimination ^f | Total Programs |
| ALABAMA | X | X | X | | | X | 4 |
| ARIZONA | X | X | X | X | | | 4 |
| CALIFORNIA | X | X | X | X | XX | | 6 |
| 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 | X | 5 |
| TENNESSEE | X | | | | | | 1 |
| WASHINGTON, DC | X | | | | | | 1 |
| Total Programs | 21 | 8 | 24 | 4 | 10 | 6 | 73 |

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 to stabilize home values and improve neighborhoods.

Source: Treasury, response to SIGTARP data call, 10/6/2014.

BLIGHT ELIMINATION PROGRAM: A USE OF HARDEST HIT FUNDS

TARP's Hardest Hit Fund ("HHF") was created by Treasury to help those states hardest hit by the financial crisis including suffering high and sustained unemployment and significant home price declines.²⁷² Treasury approved five categories of HHF assistance: (i) principal reduction; (ii) second-lien reduction or payoff; (iii) reinstatement through payment of past due amounts; (iv) unemployment or underemployment assistance; and (v) transition assistance such as a short sale, deed-in-lieu of foreclosure, or relocation assistance. Since 2010, the state-level programs approved by Treasury under HHF have primarily assisted homeowners in the two categories of unemployment assistance and reinstatement of past due amounts.ⁱ

HHF was slow in getting HHF assistance to homeowners as reported in April 2012, in SIGTARP's in-depth audit report.ⁱⁱ Beginning in mid-2013, Treasury approved a sixth HHF program category: "Blight Elimination Program" described by Treasury as the demolition and greening of certain vacant and abandoned single-family and multi-family structures.ⁱⁱⁱ

Through December 2014, Treasury has approved HHF blight elimination programs in six states, beginning with Michigan in June 2013, followed by Ohio, Indiana, Illinois, South Carolina, and Alabama. Treasury did not authorize new funds for these states, but instead reallocated funds from the states' other HHF programs. The blight programs differ across states in terms of program eligibility (including definition of "blighted property"), activities covered (acquisition, demolition, greening and maintenance, for example), and per-property assistance amounts.

Treasury's Blight Elimination program represents a significant shift in Treasury's approach to the use of HHF and HHF funds. Previously, Treasury used HHF to make payments to homeowners or to mortgage servicers to help keep homeowners in their homes. Treasury's Blight Elimination program allows for substantial payments of TARP funds to land banks, non-profits, and other parties, including demolition contractors, in cash and mortgages that can be forgiven over time. For example, the HHF Blight Elimination program in Michigan provides up to \$25,000 per property. Through September 30, 2014, the latest data available from Michigan, Michigan reported that it had paid an average of almost \$11,000

ⁱ According to Treasury data, 80.1% of HHF assistance is distributed through unemployment and reinstatement programs.

ⁱⁱ SIGTARP, "Factors Affecting Implementation of the Hardest Hit Fund Program," 4/12/2012, www.sig tarp.gov/Audit%20Reports/SIGTARP_HHF_Audit.pdf.

ⁱⁱⁱ Treasury, Action Memorandum for Assistant Secretary Massad, Approval for HFA Hardest-Hit Fund Program Change Requests, 6/5/2013.

in HHF funds per property to remove 816 properties, which under that state's guidelines can include single-family residential (1-4 units) and multi-family (4+ units) homes. Through September 30, 2014 (the latest data HHF states reported to Treasury), Ohio is the only other state to have reported having removed any properties (144) under the HHF Blight Elimination program, which covers only 1-4 unit residential properties in that state.²⁷³ One state, Indiana, reported they have removed zero properties, while the others, Alabama, Illinois, and South Carolina, did not file a report on the Blight Elimination program with Treasury. These reports are not on Treasury's website, instead Treasury's website hyperlinks to the states' websites.

Blight elimination is new to Treasury. Given the nature of this TARP program, the limited performance history, and the very different set of risks involved in making large payments of taxpayer dollars to individual contractors and other parties not previously participating in a TARP program, Treasury cannot conduct the same type of oversight that it has used for programs that provide assistance to homeowners and mortgage servicers. Treasury must develop and implement new and appropriate oversight tools to monitor its Blight Elimination program. Treasury needs to identify, understand, and mitigate the new and different risks posed by using TARP taxpayer funds for the Blight Elimination program, especially as this program may continue to represent a growing portion of HHF.

Additionally, taxpayers are entitled to transparency regarding how these TARP funds are being used. The information currently available to the public through Treasury on the use of these funds is scarce. SIGTARP is publishing limited, basic information made available on HHF state websites below on what the states reported to Treasury, which is one quarter behind (as of September 30, 2014).

TABLE 4.29



ALABAMA'S BLIGHT ELIMINATION PROGRAM

Approved by Treasury: Q3 2014

Program Description:*

AL Estimate: 1,000 properties (9/3/2014)

Allocation: \$25 Million (15% of total HHF allocation) (9/3/2014)

Per Property Cap: \$25,000

Cumulative Program Activity Reported by Alabama (as of 9/30/2014):**

Alabama has not filed a Blight Elimination program activity report with Treasury.

*Alabama Housing Finance Authority, Eighth Amendment to Agreement, 9/3/2014.

**Alabama Housing Finance Authority, Treasury Reports, Quarterly Performance Report, Q3 2014, no date.



ILLINOIS'S BLIGHT ELIMINATION PROGRAM

Approved by Treasury: Q2 2014

Program Description:*

IL Estimate: 50 properties (4/11/2014)

Allocation: \$1.9 Million (0.4% of total HHF allocation) (4/11/2014)

Per Property Cap: \$35,000, which may include the following on a per unit basis if applicable: Acquisition, Closing costs, Demolition, Lot treatment/greening, Maintenance, Administrative expenses

Cumulative Program Activity Reported by Illinois (as of 9/30/2014):**

Illinois has not filed a Blight Elimination program activity report with Treasury.

*Treasury, response to SIGTARP data call, 1/16/2015; Illinois Housing Development Authority, Tenth Amendment to Agreement, 4/11/2014.

**Illinois Housing Development Authority, Illinois Hardest Hit Program, Reporting, Quarterly Performance Report, Q3 2014, no date.



INDIANA'S BLIGHT ELIMINATION PROGRAM

Approved by Treasury: Q4 2013

Program Description:*

IN Estimate: 3,000 - 5,000 properties (7/31/2014)

Allocation: \$75 Million (34% of total HHF allocation) (7/31/2014)

Per Property Cap: \$25,000; includes the costs of acquisition (if necessary), demolition and property stabilization for a period of 3 years.

Cumulative Program Activity Reported by Indiana (as of 9/30/2014):**

Applications Received: 1,883

Denied: 0 (0%); Approved: 0 (0%); Withdrawn: 0 (0%); In Process: 818***

Properties Removed/Demolished: 0

Total Assistance Approved: \$0

*Indiana Housing and Community Development Authority, Ninth Amendment to Agreement, 7/31/2014.

**Indiana Housing and Community Development Authority, Indiana's Hardest Hit Fund, Quarterly Reports to the U.S. Treasury, Quarterly Performance Report Q3 2014, no date.

***Sum of Denied, Approved, Withdrawn, and In Process applications does not total the aggregate applications received as reported by Indiana.



MICHIGAN'S BLIGHT ELIMINATION PROGRAM

Approved by Treasury: Q2 2013

Program Description:*

Initial MI Estimate: 4,000 properties (6/6/2013)

Current MI Estimate: 7,000 properties (10/10/2014)

Initial Allocation: \$100 Million (20% of total HHF allocation) (6/6/2013)

Current Allocation: \$175 Million (35% of total HHF allocation) (10/10/2014)

Per Property Cap: \$25,000; includes payoff of existing lien (if applicable); demolition costs, a one-time project management fee, and maintenance fee

Cumulative Program Activity Reported by Michigan (as of 9/30/2014):**

Applications Received: 5,985

Denied: 0 (0%); Approved: 816 (14%); Withdrawn: 329 (5%); In Process: 4,840 (81%)

Properties Removed/Demolished: 816

Total Assistance Provided: \$8,698,879

Median Assistance Spent on Acquisition: \$0

Median Assistance Spent on Demolition: \$8,049

Median Assistance Spent on Greening: \$1,250

Approved/Funded Number of Structures -- Geographic Breakdown (by city)

Detroit: 201

Flint: 266

Grand Rapids: 51

Saginaw: 298

* Michigan Homeowner Assistance Nonprofit Housing Corporation, Seventh and Ninth Amendments to Agreements, 6/6/2013 and 10/10/2014.

** Michigan Homeowner Assistance Nonprofit Housing Corporation, Hardest Hit U.S. Treasury Reports, Quarterly Performance Report, Q3 2014, no date.



OHIO'S BLIGHT ELIMINATION PROGRAM

Approved by Treasury: Q3 2013

Program Description:*

OH Estimate: 5,000 properties (2/27/2014)

Allocation: \$60 Million (11% of total HHF allocation) (2/27/2014)

Per Property Cap: \$25,000; includes acquisition (if applicable), payoff of existing loan, approved demolition, remediation and greening of the site, maintenance and administration for up to three years.

Cumulative Program Activity Reported by Ohio (as of 9/30/2014):**

Applications Received: 292

Denied: 0 (0%); Approved: 144 (49%); Withdrawn: 1 (1%); In Process: 147 (50%)

Properties Removed/Demolished: 144

Total Assistance Approved: \$1,591,807

Median Assistance Spent on Acquisition: \$376

Median Assistance Spent on Demolition: \$7,950

Median Assistance Spent on Greening: \$0

Approved/Funded Number of Structures -- Geographic Breakdown (by City/County)

Cuyahoga: 144

*Ohio Homeowner Assistance LLC, Tenth Amendment to Agreement, 2/27/2014.

**Ohio Homeowner Assistance LLC, Save the Dream Ohio: Quarterly Reports, Quarterly Performance Report, Q3 2014, no date.



SOUTH CAROLINA'S BLIGHT ELIMINATION PROGRAM

Approved by Treasury: Q3 2014

Program Description:*

SC Estimate: 1,000 – 1,300 properties (7/31/2014)

Allocation: \$35 Million (12% of total HHF allocation) (7/31/2014)

Per Property Cap: \$35,000; includes acquisition costs (if applicable); demolition and greening/improvement costs; and a one-time project management and maintenance fee to cover management and maintenance expenses for a period of three (3) years.

Cumulative Program Activity Reported by South Carolina (as of 9/30/2014):**

South Carolina has not filed a Blight Elimination program activity report with Treasury.

*SC Housing Corp., Seventh Amendment to Agreement, 7/31/2014.

**SC Housing Corp., SC HELP, Reports, Quarterly Performance Reports Q3 2014, no date.

Alabama's HHF Programs

Even though Treasury obligated \$162,521,345 of HHF funds to Alabama, Alabama has only spent 18% of these funds to help homeowners, the lowest amount of any state in the HHF program, as of September 30, 2014.²⁷⁴ The state had drawn down \$40 million (25%) of those funds as of September 30, 2014, the most recent data available, and spent \$28.7 million (18% of its obligated funds) to help 3,601 individual homeowners with its HHF programs.^{275,xvi,xvii} The remaining \$7 million (4%) was spent on administrative expenses, and \$4.7 million (3%) is held as cash-on-hand.^{276,xviii} As of September 30, 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 HHF transition assistance, and a fourth for blight elimination. At the end of 2010, Alabama estimated that it would help as many as 13,500 homeowners with HHF but, as of September 30, 2014, reduced that peak estimate by 51%, to 6,600. Alabama's Short Sale program, launched in March 2013 has not helped a single homeowner during its nearly two-year history. Its Loan Modification Program has helped just six homeowners since it began in March 2013. Figure 4.8 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 September 30, 2014. Figure 4.9 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 September 30, 2014.

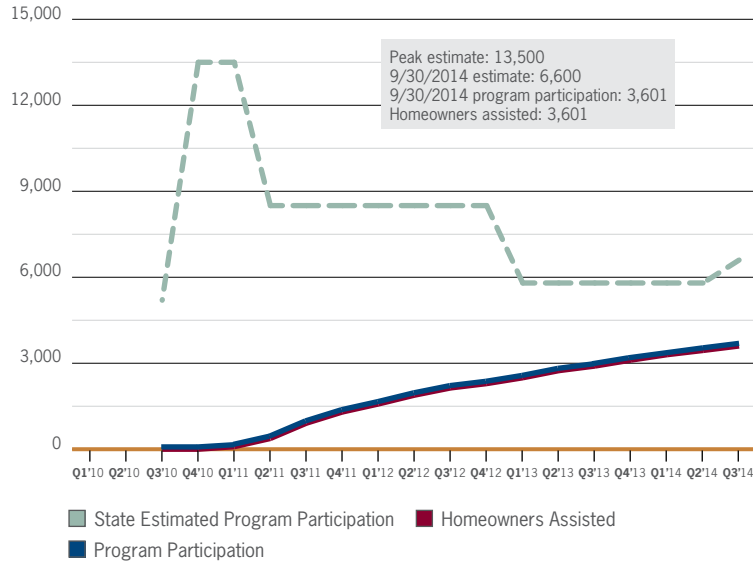
^{xvi} Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, Alabama had drawn down \$40 million.

^{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} Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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 4.8

ALABAMA ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 9/30/2014

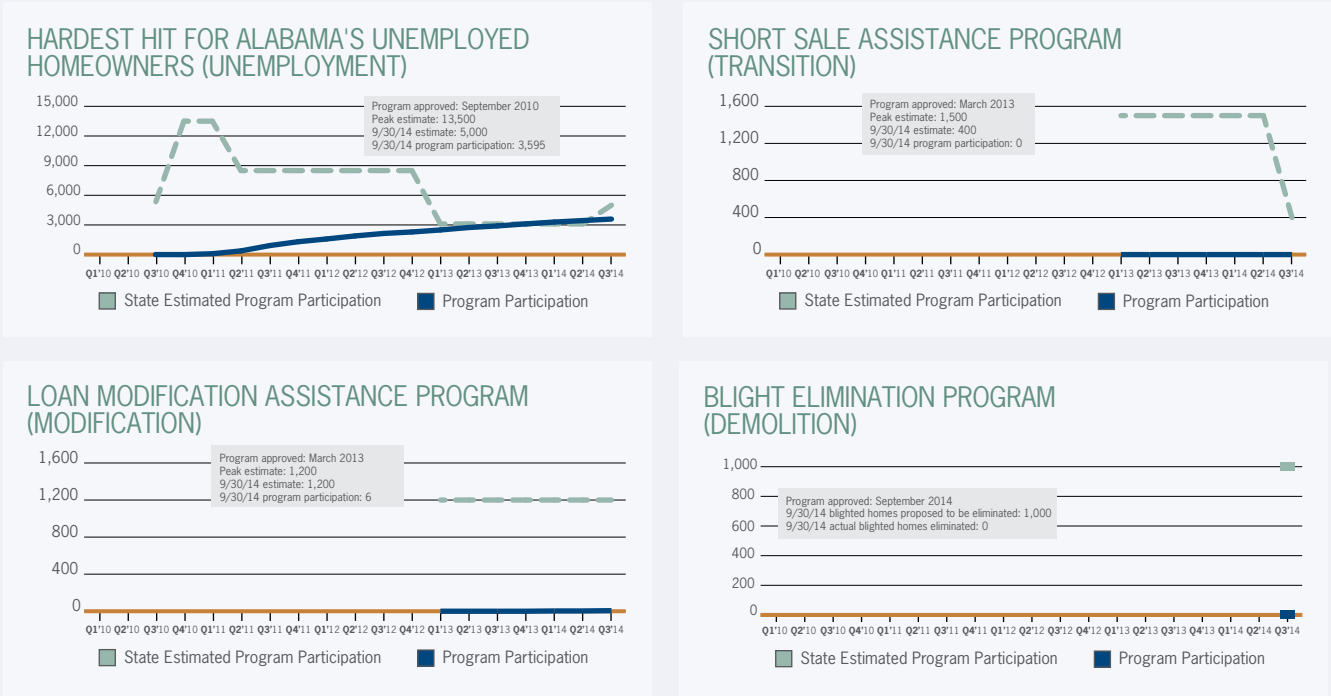


Notes: Estimated includes highest estimate of a range. For its "Blight Elimination Program" (Demolition), Alabama estimated a number of blighted properties proposed to be eliminated. This number is not included in the aggregate estimate of all programs because it refers to properties and not homeowners.

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 eighth Amendment[s] to Agreement[s], 9/29/2010, 12/16/2010, 1/26/2011, 3/31/2011, 5/25/2011, 6/28/2012, 3/8/2013, and 9/3/2014; Alabama Housing Finance Authority, *Treasury Reports*, Quarterly Performance Reports Q1 2011 - Q3 2014, no date.

FIGURE 4.9

ALABAMA ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 9/30/2014



Notes: Programs may have been started or ended at different times. Estimated includes highest estimate of a range. For its "Blight Elimination Program" (Demolition), Alabama estimated a number of blighted properties proposed to be eliminated. This number is not included in the aggregate estimate of all programs because it refers to properties and not homeowners.

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 eighth *Amendment(s) to Agreement(s)*, 9/29/2010, 12/16/2010, 1/26/2011, 3/31/2011, 5/25/2011, 6/28/2012, 3/8/2013, and 9/3/2014; Alabama Housing Finance Authority, *Treasury Reports, Quarterly Performance Reports* Q1 2011 - Q3 2014, no date.

Arizona's HHF Programs

Even though Treasury has 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. As of September 30, 2014, the state had drawn down \$155.8 million (58%) of those funds.^{277,xix} As of September 30, 2014, the most recent data available, Arizona had spent \$105.9 million (40% of its obligated funds) to help 3,313 individual homeowners with its HHF programs.^{278,xx} The remaining \$14.8 million (6%) was spent on administrative expenses, and \$35.4 million (13%) is held as cash-on-hand.^{279,xxi} As of September 30, 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 September 30, 2014, had reduced that peak estimate by 36%, to 7,606.

Figure 4.10 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 September 30, 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 4.11 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 September 30, 2014.

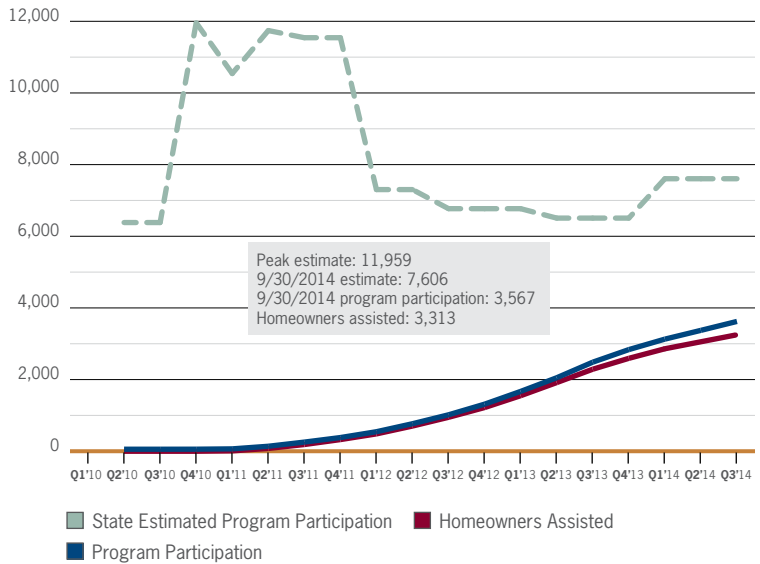
^{xix} Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, Arizona had drawn down \$155.8 million.

^{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} Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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 4.10

ARIZONA ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 9/30/2014



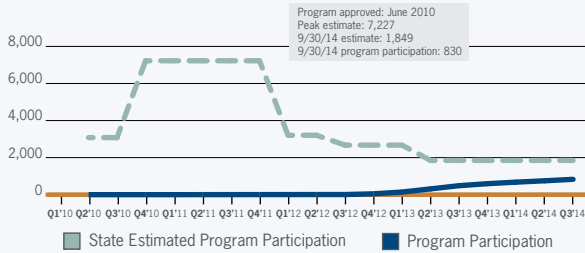
Notes: Estimated includes highest estimate of a range. Program participation numbers may have double-counted individual homeowners who received assistance from more than one program in states that have more than one program.

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 - Q3 2014, no date; Treasury, responses to SIGTARP data calls, 10/3/2013 and 10/7/2013.

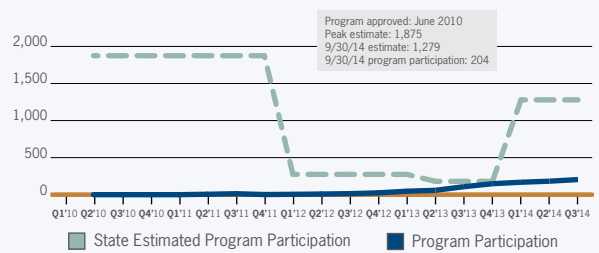
FIGURE 4.11

ARIZONA ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 9/30/2014

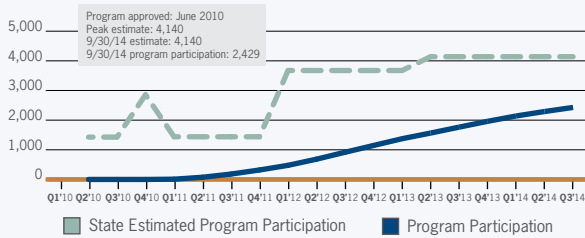
PRINCIPAL REDUCTION ASSISTANCE (MODIFICATION)



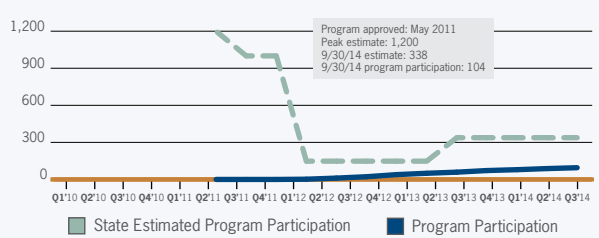
SECOND MORTGAGE ASSISTANCE COMPONENT (SECOND-LIEN REDUCTION)



UNEMPLOYMENT/UNDEREMPLOYMENT MORTGAGE ASSISTANCE COMPONENT (UNEMPLOYMENT)



SHORT SALE ASSISTANCE COMPONENT (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. 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 - Q3 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.²⁸⁰ As of September 30, 2014, the state had drawn down \$967.5 million (49%) of those funds.^{281,xxii} As of September 30, 2014, the most recent data available, California had spent \$807.9 million (41% of its obligated funds) to help 43,542 individual homeowners with its HHF programs.^{282,xxiii} The remaining \$88.6 million (4%) was spent on administrative expenses, and \$87.6 million (4%) is held as cash-on-hand.^{283,xxiv} As of September 30, 2014, the state had six 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 and fifth that provide past-due payment assistance to homeowners, and a sixth to provide HHF second-lien, principal reduction assistance to homeowners. California has defunded two HHF programs: the NeighborWorks Sacramento Short Sale Gateway Program (September 2013) and the Los Angeles Housing Department Principal Reduction Program (February 2014).²⁸⁴ Both programs ended without helping a single homeowner.

At the end of 2010, California estimated that it would help as many as 101,337 homeowners with HHF but, as of September 30, 2014, had reduced that peak estimate by 33%, to 67,970.

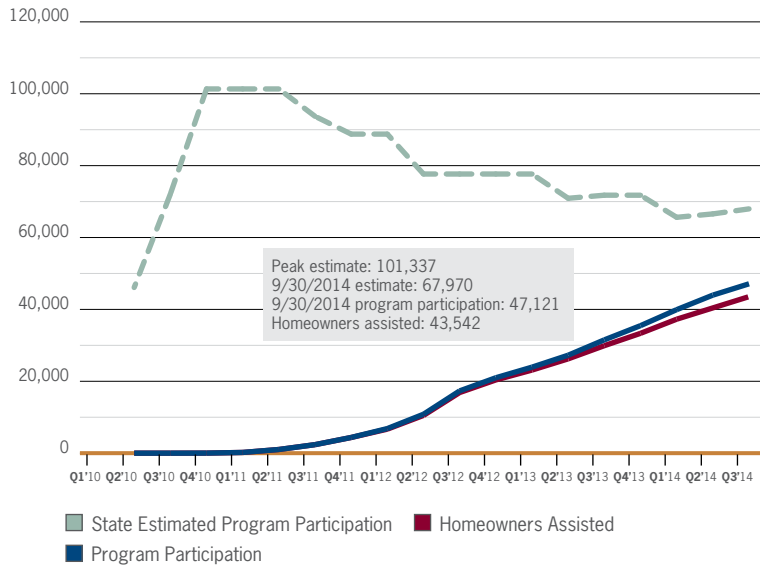
Figure 4.12 shows, in aggregate, the number of homeowners estimated to participate in California's programs (estimated program participation), the reported number of homeowners who participated in one or more programs (program participation), and the total number of individual homeowners assisted, as of September 30, 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 4.13 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 September 30, 2014.

^{xxii} Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, California had drawn down \$1,217.5 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} Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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 4.12
CALIFORNIA ESTIMATED PROGRAM PARTICIPATION,
PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS
ASSISTED, IN ALL HHF PROGRAMS, AS OF 9/30/2014



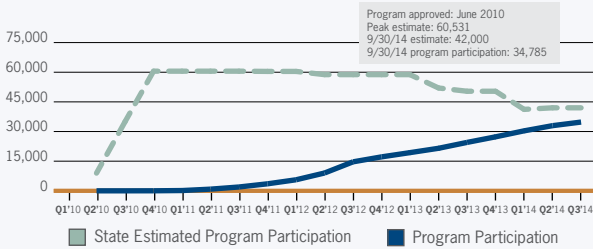
Notes: Estimated includes highest estimate of a range. Program participation numbers may have double-counted individual homeowners who received assistance from more than one program in states that have more than one program.

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 fourteenth 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, 2/27/2014, 4/11/2014, and 9/3/2014; CalHFA Mortgage Assistance Corporation, "Keep Your Home California, Reports & Statistics, Quarterly Reports," Quarterly Performance Reports Q4 2010 - Q3 2014, no date.

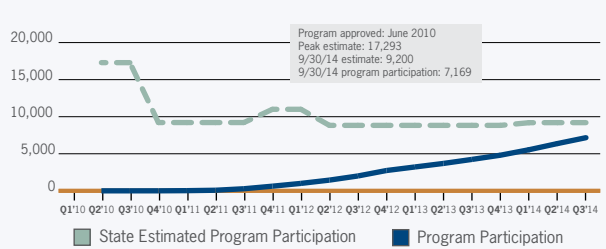
FIGURE 4.13

CALIFORNIA ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 9/30/2014

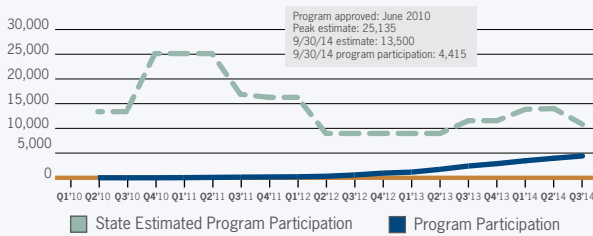
UNEMPLOYMENT MORTGAGE ASSISTANCE PROGRAM (UNEMPLOYMENT)



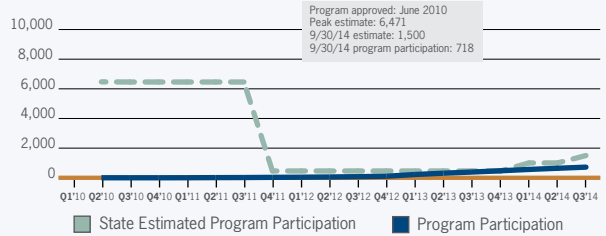
MORTGAGE REINSTATEMENT ASSISTANCE PROGRAM (PAST-DUE PAYMENT)



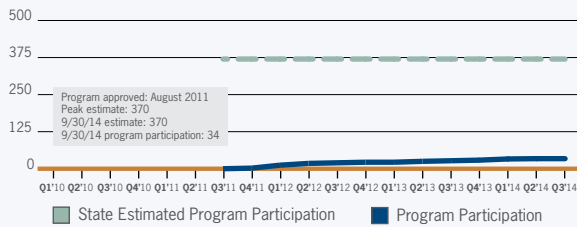
PRINCIPAL REDUCTION PROGRAM (MODIFICATION)



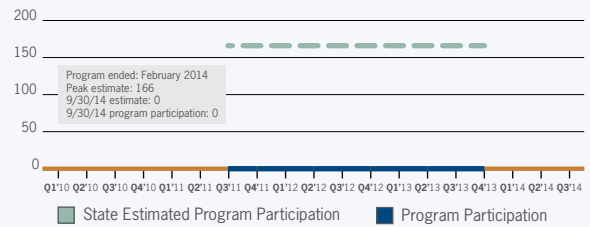
TRANSITION ASSISTANCE PROGRAM (TRANSITION)



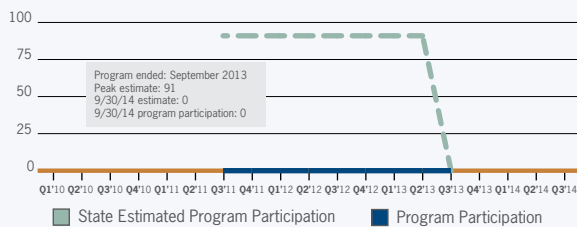
COMMUNITY SECOND MORTGAGE PRINCIPAL REDUCTION PROGRAM (SECOND-LIEN REDUCTION)



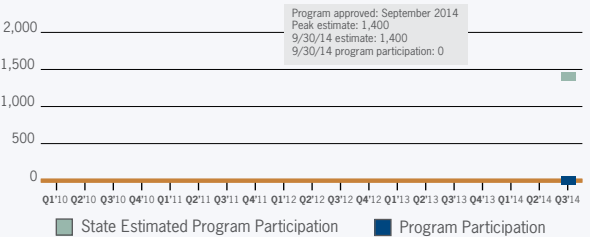
LOS ANGELES HOUSING DEPARTMENT PRINCIPAL REDUCTION PROGRAM (MODIFICATION)



NEIGHBORWORKS SACRAMENTO SHORT SALE GATEWAY PROGRAM (TRANSITION)



REVERSE MORTGAGE ASSISTANCE PILOT PROGRAM (PAST - DUE PAYMENT)



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 fourteenth *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, 2/27/2014, 4/11/2014, and 9/3/2014; CalHFA Mortgage Assistance Corporation, "Keep Your Home California, Reports & Statistics, Quarterly Reports," Quarterly Performance Reports Q4 2010 - Q3 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.²⁸⁵ As of September 30, 2014, the state had drawn down \$536.3 million (51%) of those funds.^{286,xxv} As of September 30, 2014, the most recent data available, Florida had spent \$417.1 million (39% of its obligated funds) to help 19,761 individual homeowners with its HHF programs.^{287,xxvi} The remaining \$45.9 million (4%) was spent on administrative expenses, and \$74.9 million (7%) is held as cash-on-hand.^{288,xxvii} As of September 30, 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. The state's Modification Enabling Program, approved in April 2013, had only assisted 31 homeowners as of September 30, 2014, in the year and a half of its existence. At the start of 2011, Florida estimated that it would help as many as 106,000 homeowners with HHF but, as of September 30, 2014, had reduced that peak estimate by 63%, to 39,000.

Figure 4.14 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 September 30, 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 4.15 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 September 30, 2014.

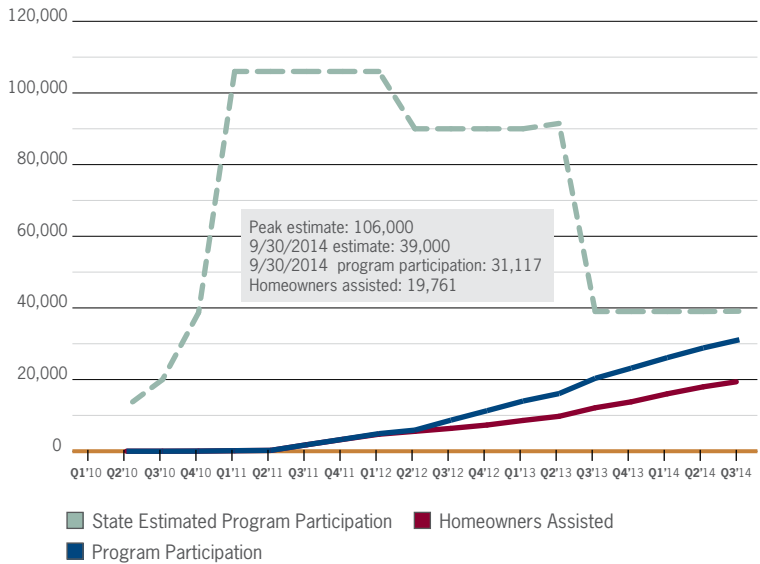
^{xxv} Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, Florida had drawn down \$596.3 million.

^{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} Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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 4.14

FLORIDA ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 9/30/2014



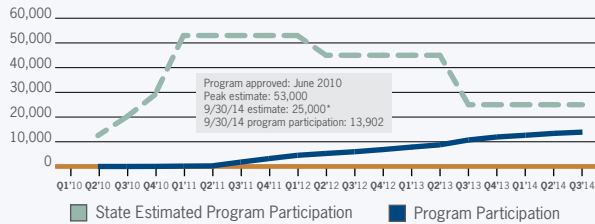
Notes: Estimated includes highest estimate of a range. Program participation numbers may have double-counted individual homeowners who received assistance from more than one program in states that have more than one program.

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 ninth 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, 9/20/2013, and 7/11/2014; Florida Housing Finance Corporation, *Florida Hardest Hit Fund (HHF) Information, Quarterly Reports, Quarterly Performance Reports Q3 2010 - Q3 2014*, no date; Treasury, response to SIGTARP data call, 10/3/2013.

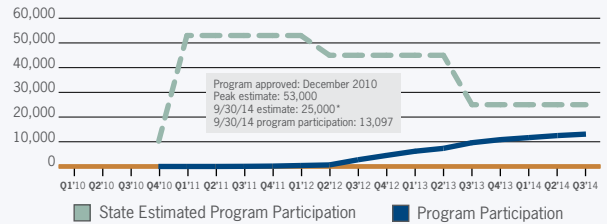
FIGURE 4.15

FLORIDA ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 9/30/2014

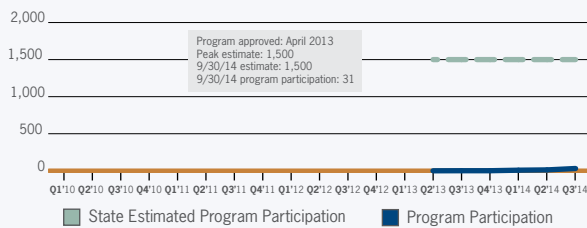
UNEMPLOYMENT MORTGAGE ASSISTANCE PROGRAM (UNEMPLOYMENT)



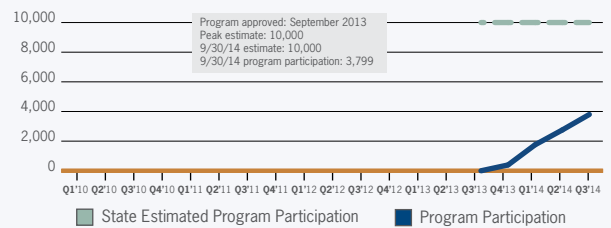
MORTGAGE LOAN REINSTATEMENT PROGRAM (PAST-DUE PAYMENT)



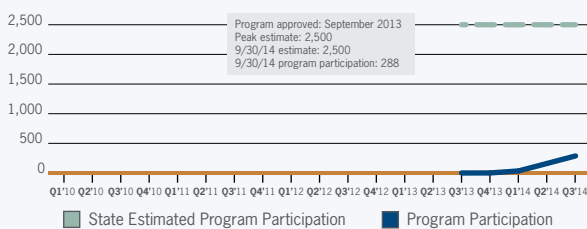
MODIFICATION ENABLING PILOT PROGRAM (MODIFICATION)



PRINCIPAL REDUCTION PROGRAM (MODIFICATION)



ELDERLY MORTGAGE ASSISTANCE PROGRAM (PAST-DUE PAYMENT)



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 ninth *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, 9/20/2013, and 7/11/2014; Florida Housing Finance Corporation, *Florida Hardest Hit Fund (HHF) Information, Quarterly Reports, Quarterly Performance Reports Q3 2010 - Q3 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.²⁸⁹ As of September 30, 2014, the state had drawn down \$144.4 million (43%) of those funds.^{290,xxviii} As of September 30, 2014, the most recent data available, Georgia had spent \$92.9 million (27% of its obligated funds) to help 5,556 individual homeowners with its HHF program.^{291,xxix} The remaining \$18 million (5%) was spent on administrative expenses, and \$34 million (10%) is held as cash-on-hand.^{292,xxx} As of September 30, 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. Georgia's Reinstatement Program, approved in December 2013, has helped just 14 homeowners as of September 30, 2014; its Recast Modification Program, approved on the same date, has helped just four homeowners.²⁹³ At the end of 2010, Georgia estimated that it would help as many as 18,300 homeowners with HHF but, as of September 30, 2014, had reduced that peak estimate by 17%, to 15,100.²⁹⁴

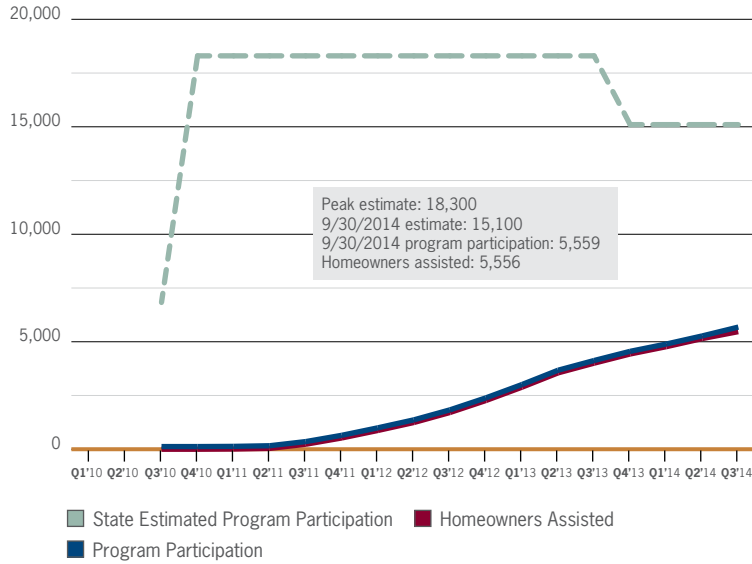
Figure 4.16 shows the number of homeowners estimated to participate in Georgia's program and the number of homeowners who have been assisted, as of September 30, 2014. Figure 4.17 shows the number of homeowners estimated to participate in each of Georgia's programs (estimated program participation) and the reported number of homeowners who participated in each of Georgia's programs (program participation), as of September 30, 2014.

^{xxviii} Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, Georgia had drawn down \$144.4 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} Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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 4.16
GEORGIA'S ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 9/30/2014

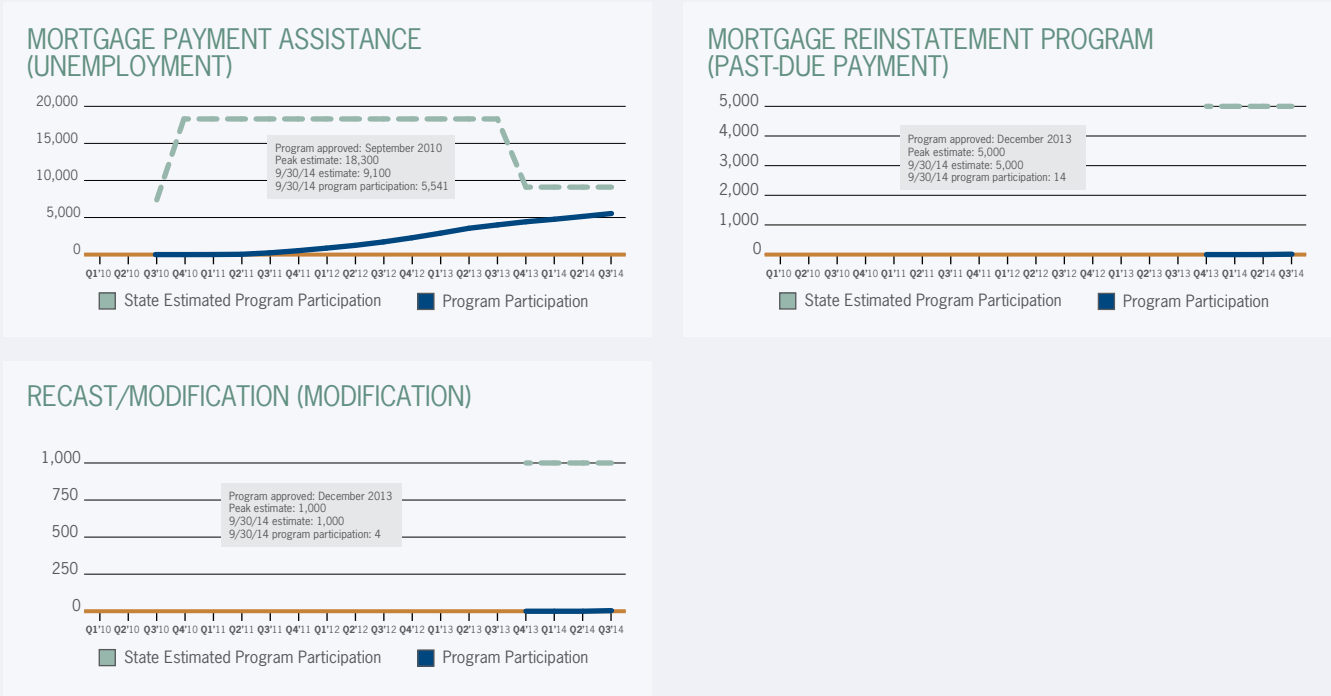


Notes: Estimated includes highest estimate of a range.

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 - Q3 2014, no date.

FIGURE 4.17

GEORGIA ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 9/30/2014



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 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 - Q3 2014*, no date.

Illinois's HHF Programs

Treasury obligated \$445,603,557 of HHF funds to Illinois.²⁹⁵ As of September 30, 2014, the state had drawn down \$360 million (81%) of those funds.^{296,xxxi} As of September 30, 2014, the most recent data available, Illinois had spent \$303.1 million (68% of its obligated funds) to help 13,609 individual homeowners.^{297,xxxii} The remaining \$29.5 million (7%) was spent on administrative expenses, and \$34.7 million (8%) is held as cash-on-hand.^{298,xxxiii} As of September 30, 2014, the state had four HHF programs: one to provide unemployment assistance to homeowners, a second and third to modify homeowners' mortgages and a fourth for blight elimination. The Blight Elimination Program was approved in April 2014 but, according to information reported by the state to Treasury, has not yet assisted in removing any vacant properties. According to Treasury, Illinois stopped accepting new applications from struggling homeowners seeking help from their HHF programs submitted after September 30, 2013.^{299,xxxiv} In mid-2011, Illinois estimated that it would help as many as 29,000 homeowners with HHF but, as of September 30, 2014, reduced that peak estimate by 53%, to 13,500.

Figure 4.18 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 September 30, 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 4.19 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 September 30, 2014.

^{xxxi} Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, Illinois had drawn down \$360 million.

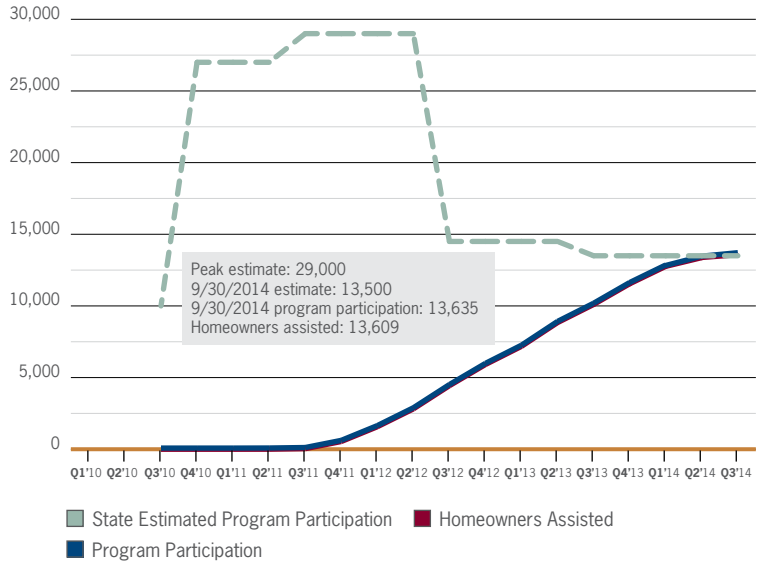
^{xxxii} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF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

^{xxxiii} Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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. Illinois HHF administrative expenses are paid by the Illinois State Administrative division, which the Illinois HFA periodically reimburses using HHF funding.

^{xxxiv} 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 4.18

ILLINOIS ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 9/30/2014

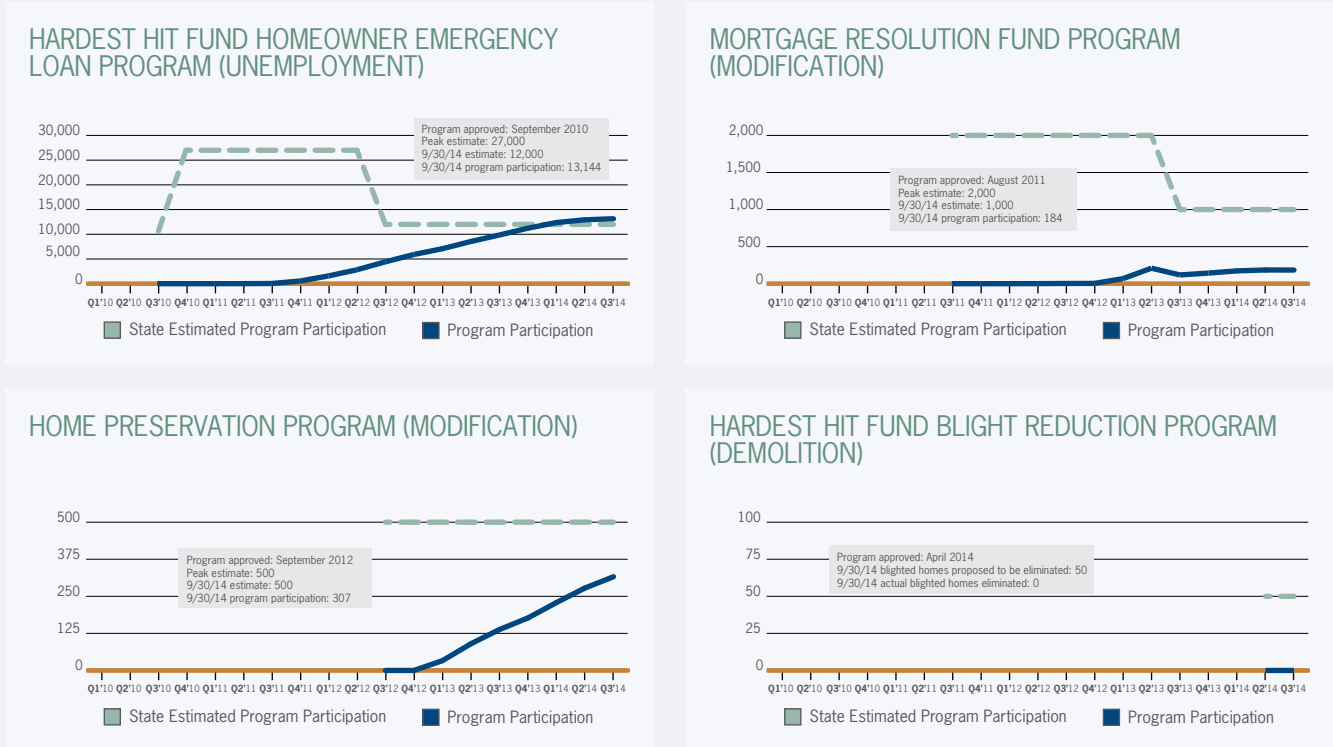


Notes: Estimated includes highest estimate of a range. Program participation numbers may have double-counted individual homeowners who received assistance from more than one program in states that have more than one program. For its "Blight Elimination Program" (Demolition), Illinois estimated a number of blighted properties proposed to be eliminated. This number is not included in the aggregate estimate of all programs because it refers to properties and not homeowners.

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 tenth *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, 8/9/2013, and 4/11/2014; Illinois Housing Development Authority, *Illinois Hardest Hit Program, Reporting, Quarterly Performance Reports Q1 2011 - Q3 2014*, no date.

FIGURE 4.19

ILLINOIS ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 9/30/2014



Notes: Programs may have been started or ended at different times. Estimated includes highest estimate of a range. For its "Blight Elimination Program" (Demolition), Illinois estimated a number of blighted properties proposed to be eliminated. This number is not included in the aggregate estimate of all programs because it refers to properties and not homeowners.

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 tenth *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, 8/9/2013, and 4/11/2014; Illinois Housing Development Authority, *Illinois Hardest Hit Program, Reporting*, Quarterly Performance Reports Q1 2011 - Q3 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.³⁰⁰ As of September 30, 2014, the state had drawn down \$66.3 million (30%) of those funds.^{301,xxxv} As of September 30, 2014, the most recent data available, Indiana had spent \$48.7 million (22% of its obligated funds) to help 4,051 individual homeowners with its HHF programs.^{302,xxxvi} The remaining \$14.2 million (6%) was spent on administrative expenses, and \$3.7 million (2%) is held as cash-on-hand.^{303,xxxvii} As of September 30, 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 for blight elimination. Indiana had its Blight Program approved in December 2013 but, according to information reported to Treasury, since that time has not removed any properties. In addition, as of September 30, 2014, Indiana's Recast Program, which began in March 2013, has only 51 participants, while the Transition Assistance Program, also started on the same date, has just three participants.³⁰⁴ At the start of 2011, Indiana estimated helping as many as 16,257 homeowners with HHF but, as of September 30, 2014, reduced that peak estimate by 37%, to 10,184.

Figure 4.20 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 September 30, 2014. Figure 4.21 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 September 30, 2014.

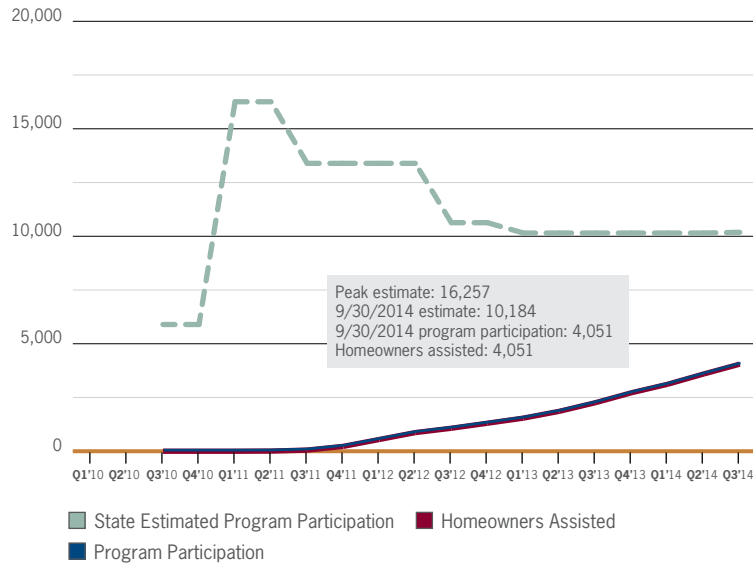
^{xxxv} Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, Indiana had drawn down \$110.7 million.

^{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} Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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 4.20

INDIANA ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 9/30/2014

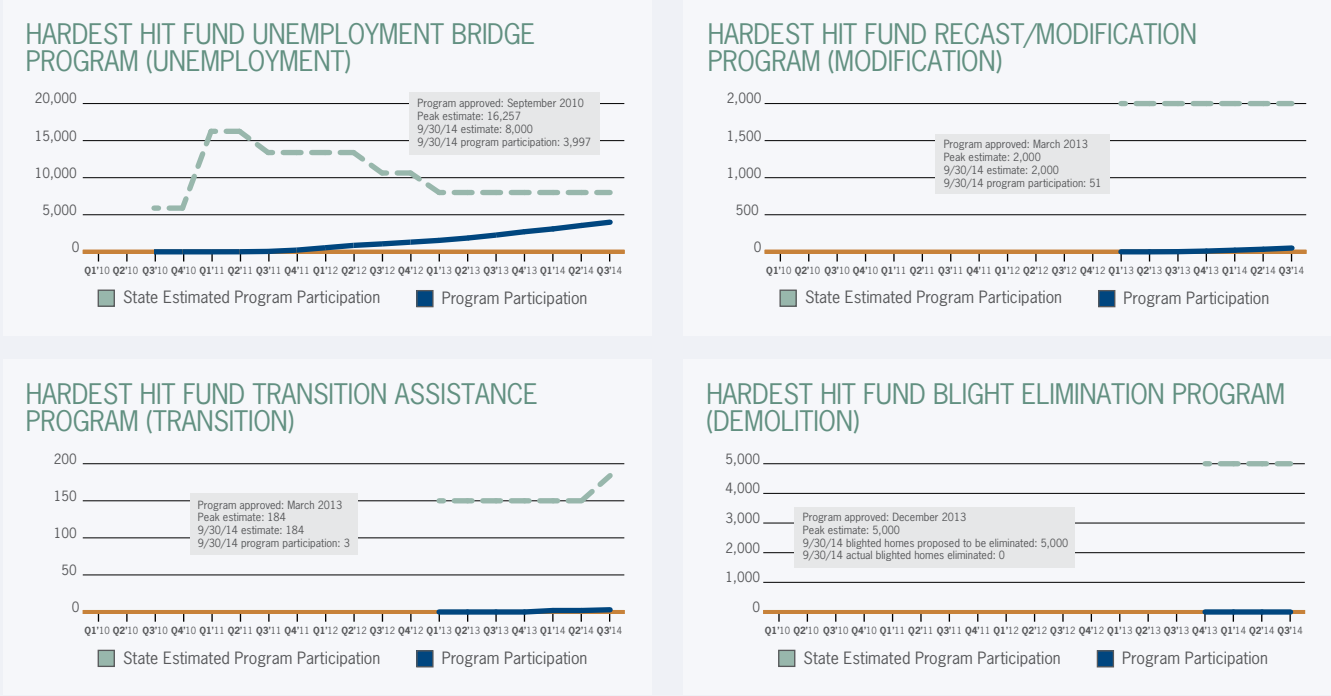


Notes: Estimated includes highest estimate of a range. For its "Blight Elimination Program" (Demolition), Indiana estimated a number of blighted properties proposed to be eliminated. This number is not included in the aggregate estimate of all programs because it refers to properties and not homeowners.

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 ninth *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, 12/12/2013, and 7/31/2014; Indiana Housing and Community Development Authority, *Indiana's Hardest Hit Fund, Quarterly Reports to the U.S. Treasury*, Quarterly Performance Reports Q2 2011 - Q3 2014, no date.

FIGURE 4.21

INDIANA ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 9/30/2014



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 estimated a number of blighted properties proposed to be eliminated. This number is not included in the aggregate estimate of all programs because it refers to properties and not homeowners.

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 ninth *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, 12/12/2013, and 7/31/2014; Indiana Housing and Community Development Authority, *Indiana's Hardest Hit Fund, Quarterly Reports to the U.S. Treasury, Quarterly Performance Reports Q2 2011 - Q3 2014*, no date.

Kentucky's HHF Program

Even though Treasury obligated \$148,901,875 of HHF funds to Kentucky, Kentucky is only getting about half of these funds out the door to help homeowners.³⁰⁵ As of September 30, 2014, the state had drawn down \$104 million (70%) of those funds.^{306,xxxviii} As of September 30, 2014, the most recent data available, Kentucky had spent \$71.5 million (48% of its obligated funds) to help 6,030 individual homeowners with its HHF program.^{307,xxxix} The remaining \$11.2 million (8%) was spent on administrative expenses, and \$21.9 million (15%) is held as cash-on-hand.^{308,xl} As of September 30, 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 September 30, 2014, reduced that peak estimate by 60%, to 5,960. As of September 30, 2014, Kentucky had helped 6,030 homeowners with HHF unemployment assistance.

Figure 4.22 shows the number of homeowners estimated to participate in Kentucky's program and the number of homeowners who have been assisted, as of September 30, 2014.

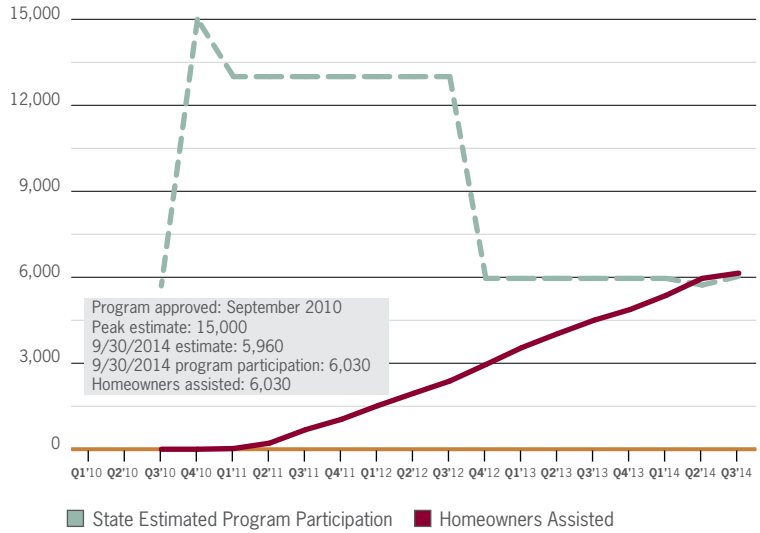
^{xxxviii} Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, Kentucky had drawn down \$104 million.

^{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} Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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 4.22

KENTUCKY'S UNEMPLOYMENT BRIDGE PROGRAM (UNEMPLOYMENT) ESTIMATED PROGRAM PARTICIPATION AND HOMEOWNERS ASSISTED, AS OF 9/30/2014



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 - Q3 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.³⁰⁹ As of September 30, 2014, the state had drawn down \$304.1 million (61%) of those funds.^{310,xii} As of September 30, 2014, the most recent data available, Michigan had spent \$184 million (37% of its obligated funds) to help 22,849 individual homeowners with HHF programs.^{311,xiii} The remaining \$24.1 million (5%) was spent on administrative expenses, and \$97.4 million (20%) is held as cash-on-hand.^{312,xiii} As of September 30, 2014, Michigan had spent \$8.7 million to demolish 816 vacant properties. As of September 30, 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 provide unemployment assistance to homeowners, and a fifth for blight elimination. At the end of 2010, Michigan estimated that it would help as many as 49,422 homeowners with HHF, but, as of September 30, 2014, had reduced that peak estimate by 77%, to 11,477.

Figure 4.23 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 September 30, 2014. Figure 4.24 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 September 30, 2014.

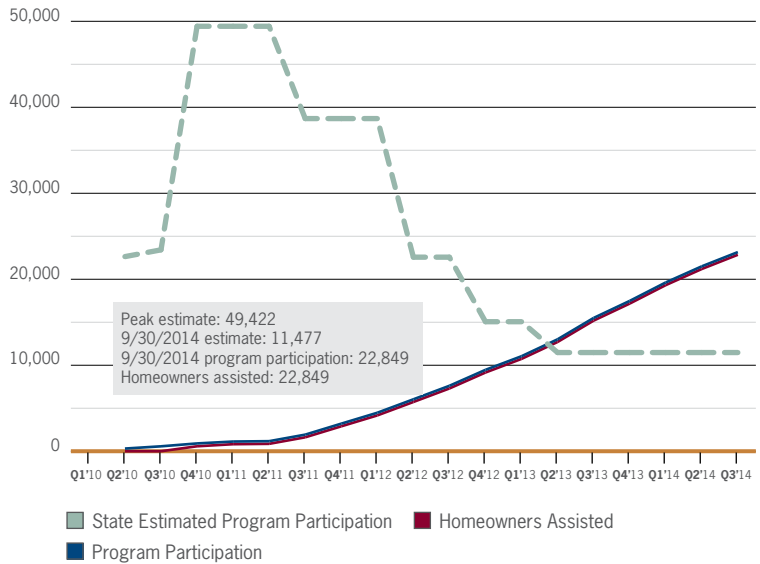
^{xii} Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, Michigan had drawn down \$304.1 million.

^{xiii} 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.

^{xiiii} Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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 4.23

MICHIGAN ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 9/30/2014

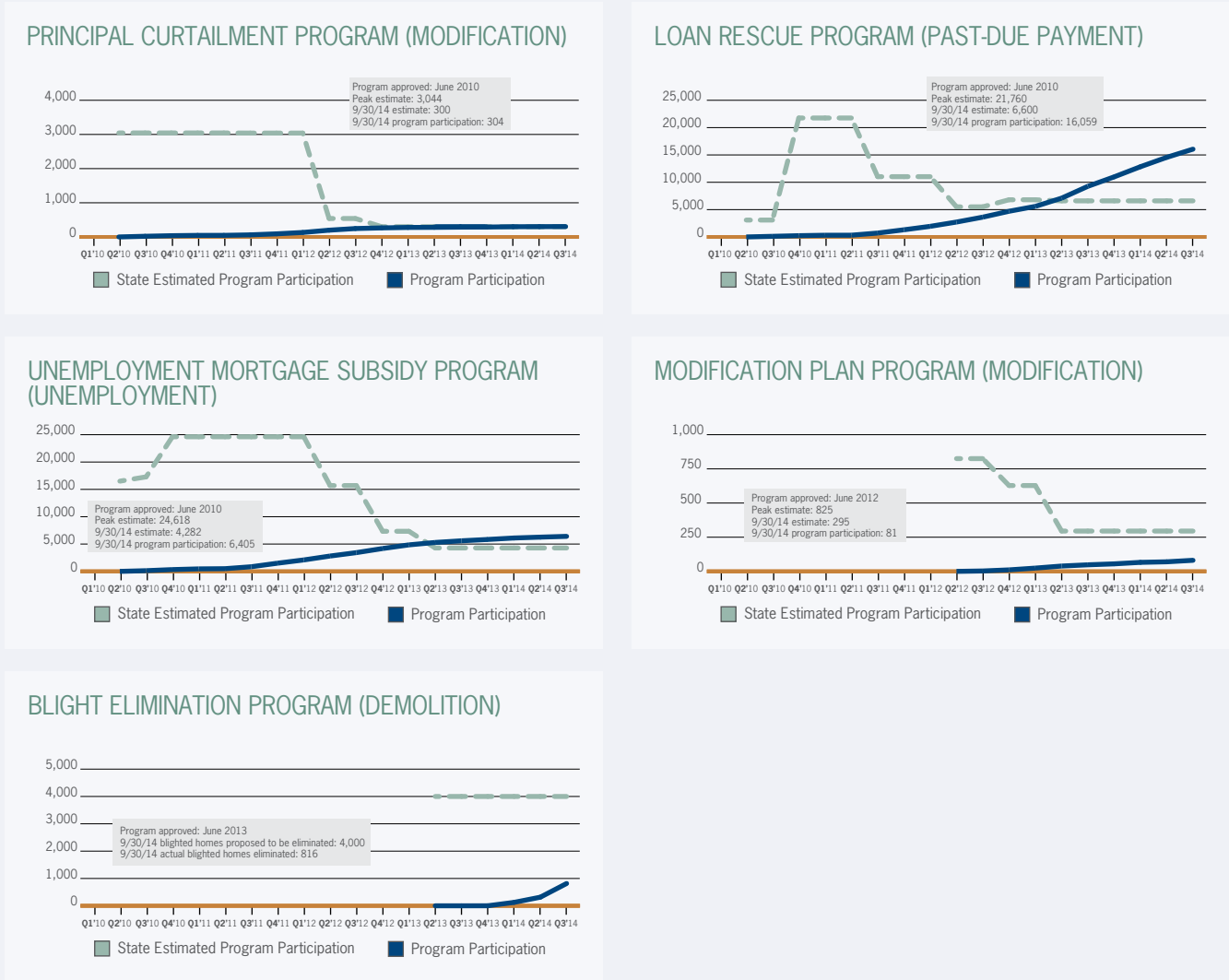


Notes: Estimated includes highest estimate of a range. For its "Blight Elimination Program" (Demolition), Michigan estimated a number of blighted properties proposed to be eliminated. This number is not included in the aggregate estimate of all programs because it refers to properties and not homeowners.

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 - Q3 2014, no date; Treasury, response to SIGTARP data call, 10/7/2013.

FIGURE 4.24

MICHIGAN ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 9/30/2014



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 estimated a number of blighted properties proposed to be eliminated. This number is not included in the aggregate estimate of all programs because it refers to properties and not homeowners.

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 - Q3 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.³¹³ As of September 30, 2014, the state had drawn down \$55.8 million (55%) of those funds.^{314,xliv} As of September 30, 2014, the most recent data available, Mississippi had spent \$38.4 million (38% of its obligated funds) to help 2,738 individual homeowners with its HHF program.^{315,xlv} The remaining \$7.8 million (8%) was spent on administrative expenses, and \$9.8 million (10%) is held as cash-on-hand.^{316,xlvi} As of September 30, 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 September 30, 2014, reduced that peak estimate by 8%, to 3,500. As of September 30, 2014, Mississippi had provided HHF unemployment assistance to 2,738 homeowners.

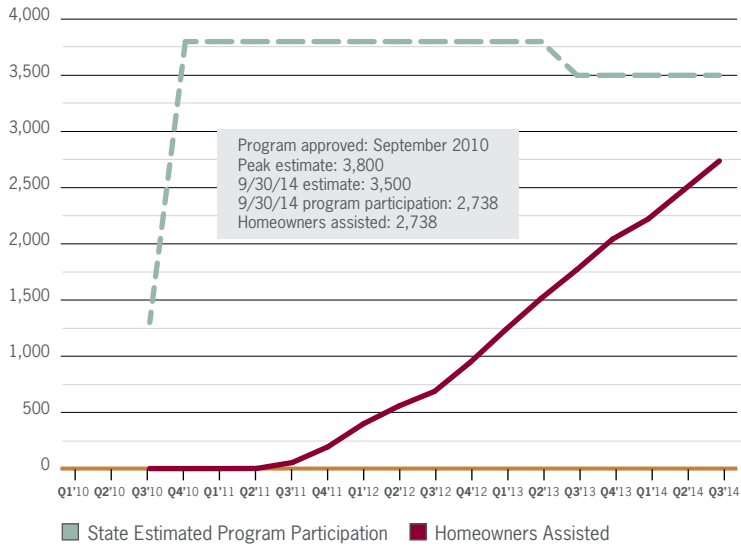
Figure 4.25 shows the number of homeowners estimated to participate in Mississippi's program and the number of homeowners who have been assisted, as of September 30, 2014.

^{xliv} Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, Mississippi had drawn down \$55.8 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.

^{xlvi} Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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 4.25
MISSISSIPPI'S HOME SAVER PROGRAM (UNEMPLOYMENT)
ESTIMATED PROGRAM PARTICIPATION AND HOMEOWNERS
ASSISTED, AS OF 9/30/2014



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 - Q3 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.³¹⁷ As of September 30, 2014, the state had drawn down \$112 million (58%) of those funds.^{318,xlvii} As of September 30, 2014, the most recent data available, Nevada had spent \$84.8 million (44% of its obligated funds) to help 5,452 individual homeowners with its HHF programs.^{319,xlviii} The remaining \$13 million (7%) was spent on administrative expenses, and \$14.8 million (8%) is held as cash-on-hand.^{320,xlix} As of September 30, 2014, the state had seven active HHF programs: two to provide unemployment assistance to homeowners, three to modify homeowners' mortgages with principal reduction assistance, one for second-lien reduction assistance to homeowners, and one to provide transition assistance to homeowners. Neither Nevada's Home Retention Program, launched in September 2013, nor its Recast Refinance program, launched in June 2014, has helped a single homeowner during their program lives.³²¹ In mid-2011, Nevada estimated that it would help as many as 23,556 homeowners with HHF but, as of September 30, 2014, reduced that peak estimate by 68%, to 7,565.

Figure 4.26 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 September 30, 2014. Figure 4.27 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 September 30, 2014.

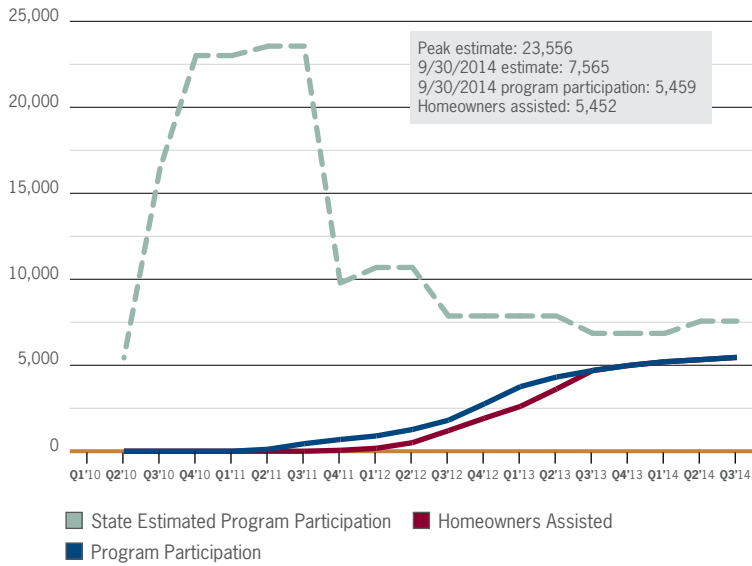
^{xlvii} Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, Nevada had drawn down \$112 million.

^{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} Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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 4.26

NEVADA ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 9/30/2014



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 twelfth 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, 8/28/2013, and 6/11/2014; Nevada Affordable Housing Assistance Corporation, *Nevada Hardest Hit Fund, US Treasury Reports, Quarterly Performance Reports* Q1 2011 - Q3 2014, no date.

FIGURE 4.27

NEVADA ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 9/30/2014



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 twelfth 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, 8/28/2013, and 6/11/2014; Nevada Affordable Housing Assistance Corporation, Nevada Hardest Hit Fund, US Treasury Reports, Quarterly Performance Reports Q1 2011 - Q3 2014, no date.

New Jersey's HHF Program

Treasury obligated \$300,548,144 of HHF funds to New Jersey.³²² New Jersey has drawn down \$245.5 million (82%) of obligated funds and spent \$191.5 million (64%) of its obligated funds on program expenses to help 5,890 individual homeowners.^{323,i,li} The remaining \$21.9 million (7%) was spent on administrative expenses, and \$33.2 million (11%) is held as cash-on-hand.^{324,lii} As of September 30, 2014, the state had one active HHF program, to provide unemployment assistance to homeowners. From the end of 2010 to the end of 2013, New Jersey estimated helping 6,900 homeowners with HHF but, as of September 30, 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.^{325,liii}

Figure 4.28 shows the number of homeowners estimated to participate in New Jersey's program and the number of homeowners who have been assisted, as of September 30, 2014.

ⁱ Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, New Jersey had drawn down \$245.5 million.

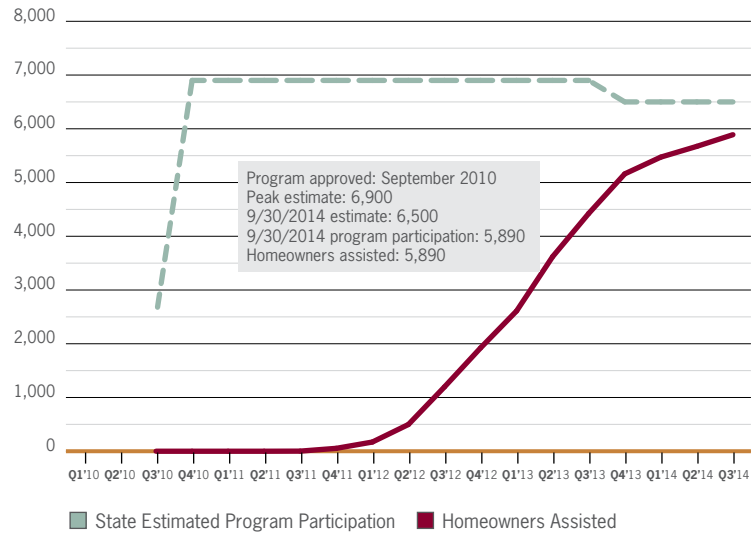
^{li} According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds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

^{lii} Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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.

^{liii} 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 4.28

NEW JERSEY'S HOMEKEEPER PROGRAM (UNEMPLOYMENT)
ESTIMATED PROGRAM PARTICIPATION AND HOMEOWNERS ASSISTED, AS OF 9/30/2014



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, *HFA Participation Agreement, first through seventh Amendment[s] to Agreement[s]*, 9/29/2010, 12/16/2010, 8/31/2011, 1/25/2012, 8/24/2012, 10/30/2013, and 4/11/2014; New Jersey Housing and Mortgage Finance Agency, *The New Jersey HomeKeeper Program, About the Program, Performance Reports, Quarterly Performance Reports Q3 2011 - Q3 2014*, no date.

North Carolina's HHF Programs^{liv}

Treasury obligated \$482,781,786 of HHF funds to North Carolina.³²⁶ As of September 30, 2014, the state had drawn down \$352.9 million (73%) of those funds and spent \$274.5 million (57%) of their obligated funds on program expenses to help 17,467 individual homeowners.^{327,lv} The remaining \$47.2 million (10%) was spent on administrative expenses, and \$34.5 million (7%) is held as cash-on-hand.^{328,lvi} As of September 30, 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. North Carolina has ended two programs that had not assisted any homeowners: the Permanent Loan Modification Program (August 2013) and the Principal Reduction Recast Program (December 2013). A fifth program, the Modification Enabling Pilot Project, approved in December 2013, has zero participants as of June 30, 2014. From mid-2011 to mid-2013, North Carolina estimated that it would help as many as 22,290 homeowners with HHF, but as of September 30, 2014, reduced that peak estimate to 21,310.

Figure 4.29 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 June 30, 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 4.30 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 June 30, 2014.

^{liv} Program Participation data for North Carolina were not yet available at time of publication.

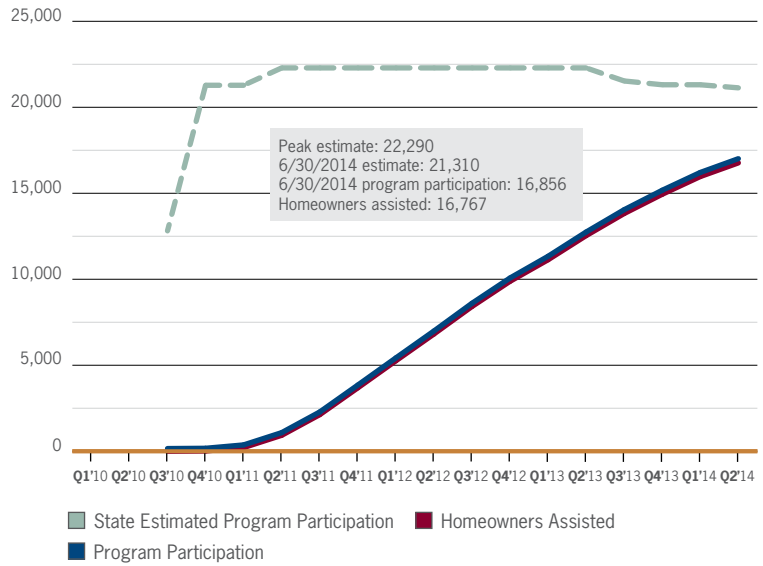
^{lv} Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, North Carolina had drawn down \$395.2 million.

^{lvi} 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.

^{lvii} Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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 4.29

NORTH CAROLINA ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 6/30/2014



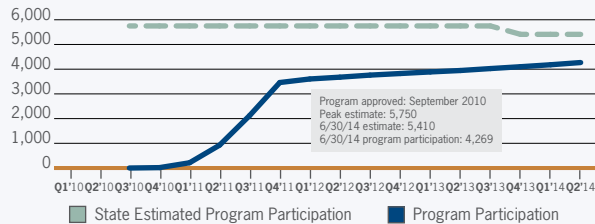
Notes: As North Carolina Program Participation data was not yet available at time of publication for September 30, 2014, we have published the most up-to-date information available, as of June 30, 2014. Estimated includes highest estimate of a range. Program participation numbers may have double-counted 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 - Q2 2014, no date; Treasury, response to SIGTARP data call, 10/7/2013.

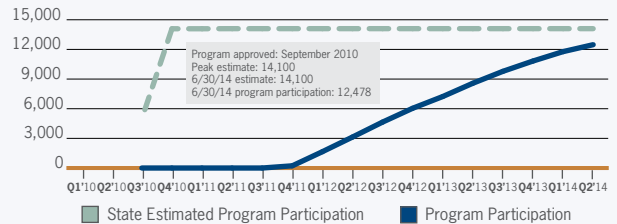
FIGURE 4.30

NORTH CAROLINA ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 6/30/2014

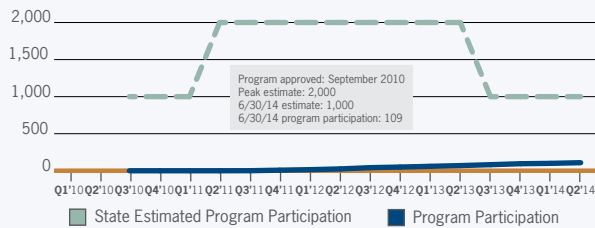
MORTGAGE PAYMENT PROGRAM-1 (UNEMPLOYMENT)



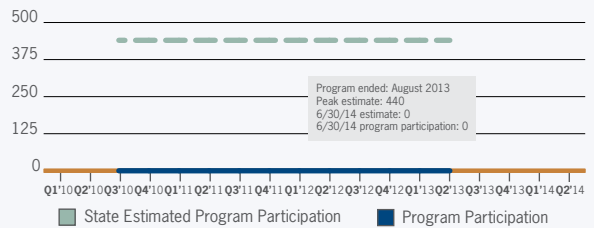
MORTGAGE PAYMENT PROGRAM-2 (UNEMPLOYMENT)



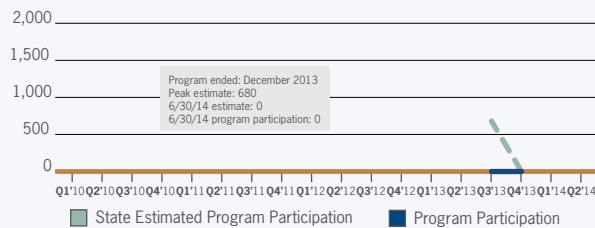
SECOND MORTGAGE REFINANCE PROGRAM (SECOND-LIEN REDUCTION)



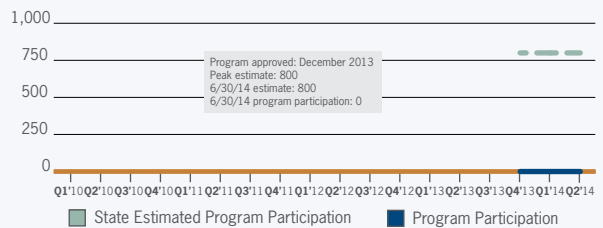
PERMANENT LOAN MODIFICATION PROGRAM (MODIFICATION)



PRINCIPAL REDUCTION RECAST PROGRAM (MODIFICATION)



MODIFICATION ENABLING PILOT PROJECT (MODIFICATION)



Notes: As North Carolina Program Participation data was not yet available at time of publication for September 30, 2014, we have published the most up-to-date information available, as of June 30, 2014. 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 - Q2 2014, no date; Treasury, response to SIGTARP data call, 10/7/2013.

Ohio's HHF Programs

Treasury obligated \$570,395,099 of HHF funds to Ohio.³²⁹ As of September 30, 2014, the state had drawn down \$439.9 million (77%) of those funds.^{330,lviii} As of September 30, 2014, the most recent data available, Ohio had spent \$355 million (62% of its obligated funds) to help 22,920 individual homeowners with its HHF programs.^{331,lix} The remaining \$44.6 million (8%) was spent on administrative expenses, and \$41.7 million (7%) is held as cash-on-hand.^{332,lx} As of September 30, 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 for blight elimination. Under this last program, which was approved in August 2013, Ohio has spent \$1.6 million and demolished and removed 144 properties. Ohio ended a ninth program, the Short Refinance Program in December 2012, which had not helped a single homeowner over the program's life. Ohio's Transition Assistance Program, which was launched in September 2010 has only helped 68 homeowners during nearly five years of operation. Ohio's HFA stopped accepting new applications after April 30, 2014.³³³ At the end of 2010, Ohio estimated that it would help as many as 63,485 homeowners with HHF but, as of September 30, 2014, reduced that peak estimate by 35%, to 41,201.

Figure 4.31 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 September 30, 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 4.32 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 September 30, 2014.

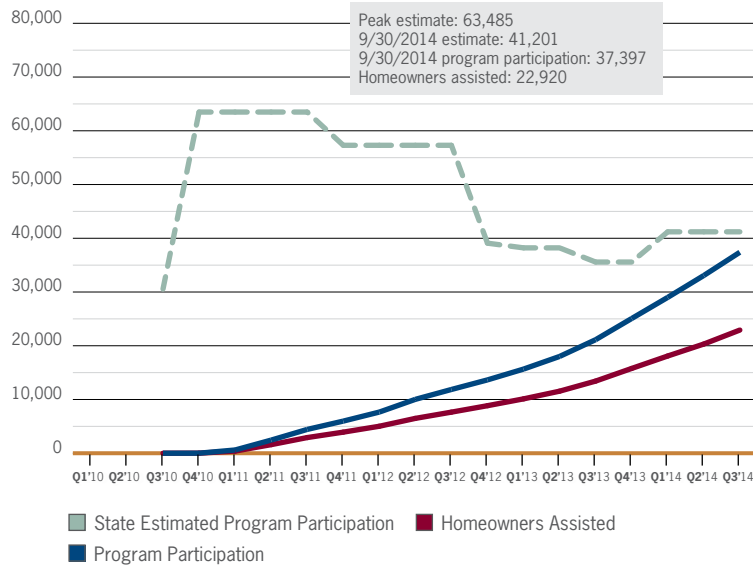
^{lviii} Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, Ohio had drawn down \$477.2 million.

^{lix} 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.

^{lx} Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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 4.31

OHIO ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 9/30/2014



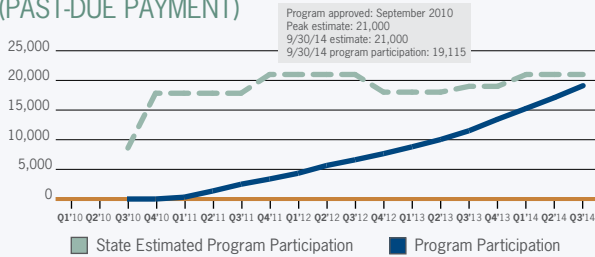
Notes: Estimated includes highest estimate of a range. Program participation numbers may have double-counted individual homeowners who received assistance from more than one program in states that have more than one program. For its "Blight Elimination Program" (Demolition), Ohio estimated a number of blighted properties proposed to be eliminated. This number is not included in the aggregate estimate of all programs because it refers to properties and not homeowners.

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 - Q3 2014*, no date; Treasury, response to SIGTARP data call, 10/7/2013.

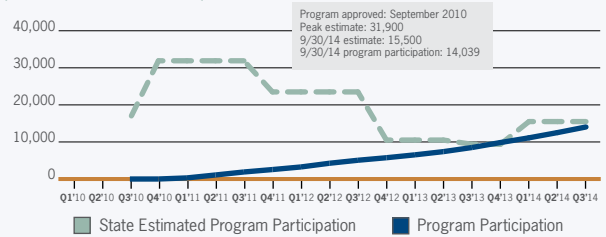
FIGURE 4.32

OHIO ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 9/30/2014

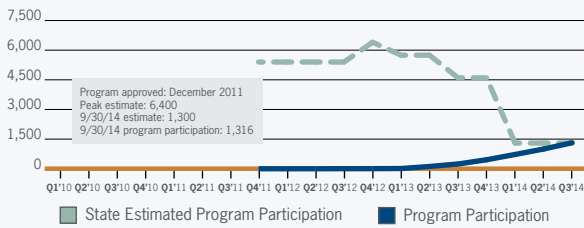
RESCUE PAYMENT ASSISTANCE PROGRAM (PAST-DUE PAYMENT)



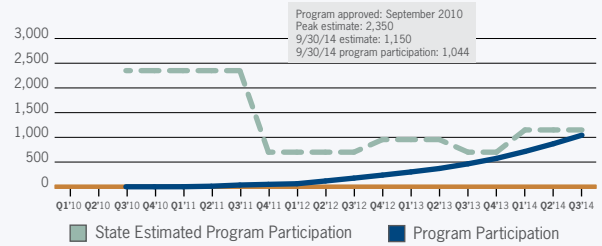
MORTGAGE PAYMENT ASSISTANCE PROGRAM (UNEMPLOYMENT)



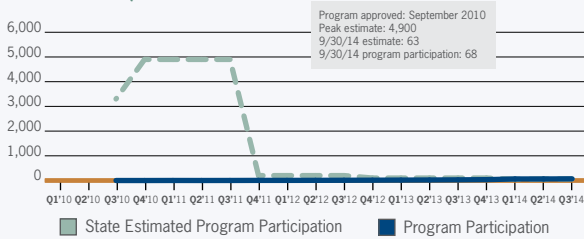
MODIFICATION WITH CONTRIBUTION ASSISTANCE PROGRAM (MODIFICATION)



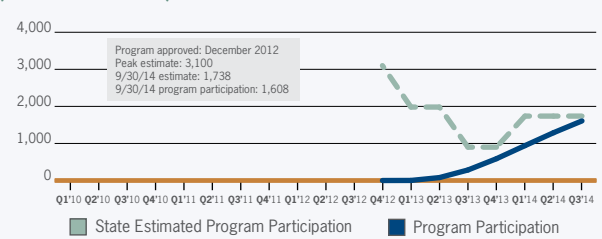
LIEN ELIMINATION ASSISTANCE (MODIFICATION)



TRANSITION ASSISTANCE PROGRAM (TRANSITION)

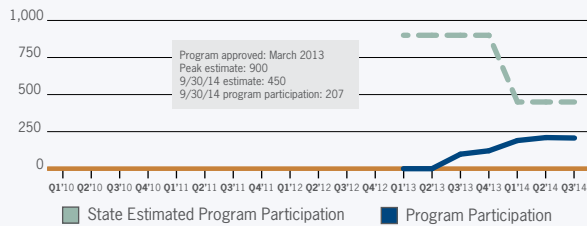


HOMEOWNERSHIP RETENTION ASSISTANCE (MODIFICATION)

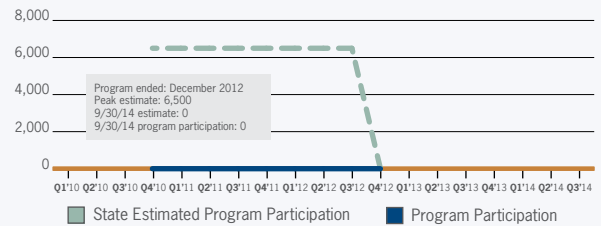


OHIO ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 9/30/2014 (CONTINUED)

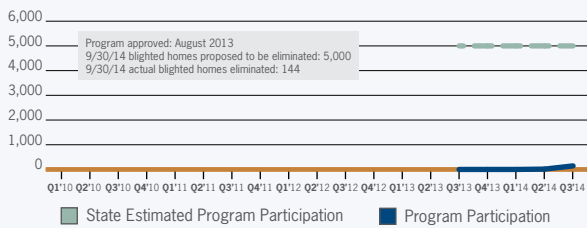
HOMEOWNER STABILIZATION ASSISTANCE PROGRAM (MODIFICATION)



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 estimated a number of blighted properties proposed to be eliminated. This number is not included in the aggregate estimate of all programs because it refers to properties and not homeowners.

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 - Q3 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.³³⁴ As of September 30, 2014, the state had drawn down \$188.7 million (86%) of those funds.^{335,li} As of September 30, 2014, the most recent data available, Oregon had spent \$165.2 million (75% of its obligated funds) to help 11,332 individual homeowners.^{336,lii} The remaining \$33.3 million (15%) was spent on administrative expenses, and \$8.5 million (4%) is held as cash-on-hand.^{337,liiii} As of September 30, 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 has ended two additional programs for which the state had reported helping no homeowners: the Loan Modification Assistance Program (June 2013) and the Transition Assistance Program (December 2011). Oregon stopped accepting new applications after June 30, 2014.³³⁸ As of March 31, 2014, Oregon estimated that it would help as many as 15,280 homeowners with HHF but, as of September 30, 2014, had decreased that estimate to 15,150.³³⁹

Figure 4.33 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 September 30, 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 4.34 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 September 30, 2014.

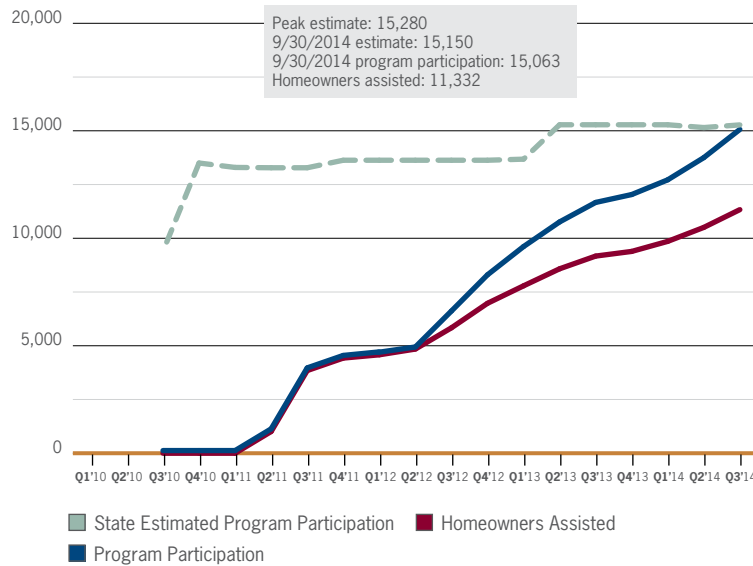
^{li} Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, Oregon had drawn down \$220 million.

^{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.

^{liiii} Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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 4.33

OREGON ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 9/30/2014

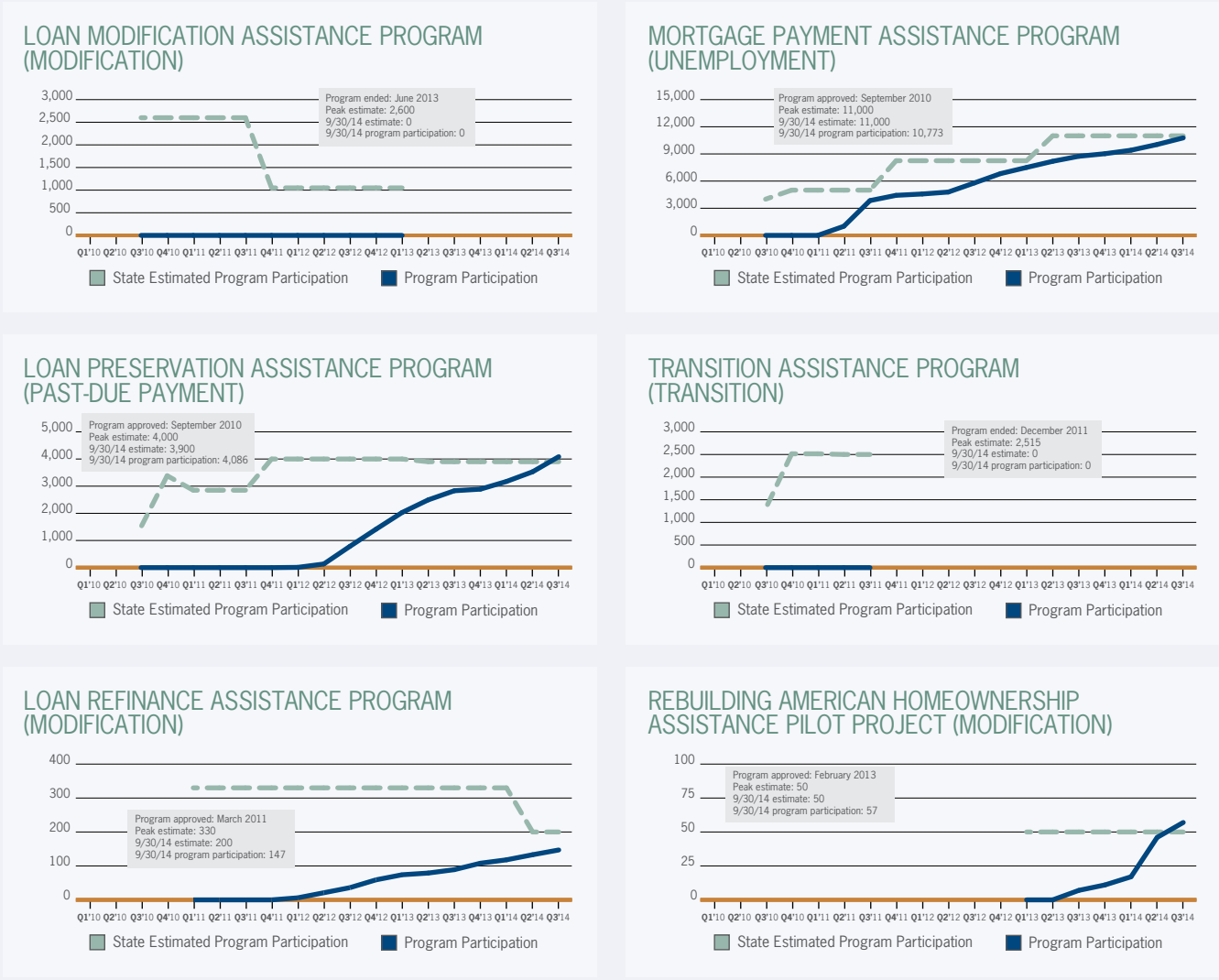


Notes: Estimated includes highest estimate of a range. Program participation numbers may have double-counted individual homeowners who received assistance from more than one program in states that have more than one program.

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 fifteenth *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, 2/27/2014, and 6/11/2014; Oregon Affordable Housing Assistance Corporation, *Oregon Homeownership Stabilization Initiative, Reporting, Quarterly Performance Reports Q2 2011 - Q3 2014*, no date.

FIGURE 4.34

OREGON ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 9/30/2014



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. 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 fifteenth *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, 2/27/2014, and 6/11/2014; Oregon Affordable Housing Assistance Corporation, *Oregon Homeownership Stabilization Initiative, Reporting, Quarterly Performance Reports Q2 2011 - Q3 2014*, no date.

Rhode Island's HHF Program

Treasury obligated \$79,351,573 of HHF funds to Rhode Island.³⁴⁰ As of September 30, 2014, the state had drawn down 100% of those funds.^{341,lxiv} As of September 30, 2014, the most recent data available, Rhode Island had spent \$61.4 million (77% of its obligated funds) to help 3,075 individual homeowners with its HHF programs.^{342,lv} The remaining \$7.9 million (10%) was spent on administrative expenses, and \$10.6 million (13%) is held as cash-on-hand.^{343,lvi} As of September 30, 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.^{344,lxvii} At the end of 2010, Rhode Island estimated that it would help as many as 13,125 homeowners with HHF but, as of September 30, 2014, reduced that peak estimate by 74%, to 3,413.

Figure 4.35 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 September 30, 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 4.36 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 September 30, 2014.

lxiv Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, Rhode Island had drawn down 100% of its obligated funds.

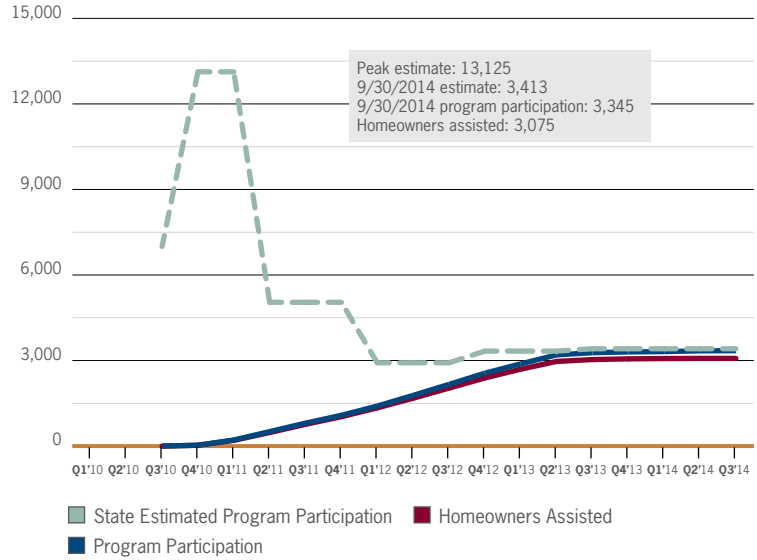
lv According to Treasury, committed program funds are funds committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; states vary as to when and how they capture and report funds as committed. HHF funds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

lxvi Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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.

lxvii 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 4.35

RHODE ISLAND ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 9/30/2014

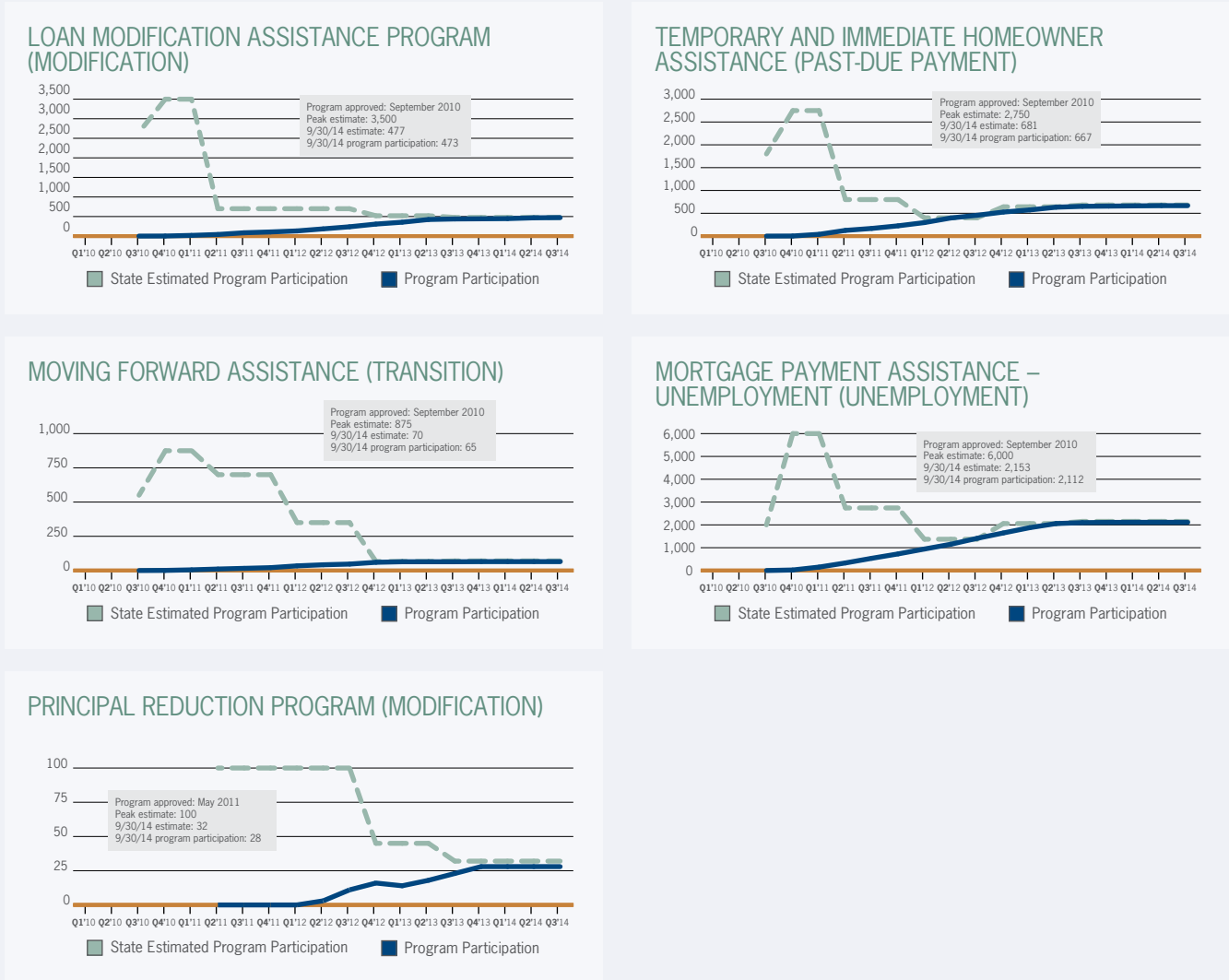


Notes: Estimated includes highest estimate of a range. Program participation numbers may have double-counted individual homeowners who received assistance from more than one program in states that have more than one program.

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 - Q3 2014*, no date; Treasury, response to SIGTARP data call, 10/7/2013.

FIGURE 4.36

RHODE ISLAND ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 9/30/2014



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 HHFRI, Reports, Quarterly Performance Reports Q4 2010 - Q3 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.³⁴⁵ As of September 30, 2014, the state had drawn down \$150 million (51%) of those funds, and had spent \$119 million (40% of its obligated funds) to help 8,419 individual homeowners with its HHF programs.^{346,lviii,lix}

The remaining \$21.7 million (7%) was spent on administrative expenses, and \$9.9 million (3%) is held as cash-on-hand.^{347,lxx} As of September 30, 2014, the state had five 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, a fourth to provide transition assistance to homeowners and a fifth for blight elimination. South Carolina ended its program to provide second-lien reduction assistance to homeowners in August 2011, and its HAMP modification assistance program in October 2013. Neither of those programs had assisted a single homeowner. South Carolina's remaining modification assistance program, approved in October 2013, has only 11 participants as of September 30, 2014. At the end of 2010, South Carolina estimated that it would help as many as 34,100 homeowners with HHF but, as of September 30, 2014, reduced that peak estimate by 46%, to 18,350.

Figure 4.37 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 September 30, 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 4.38 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 September 30, 2014.

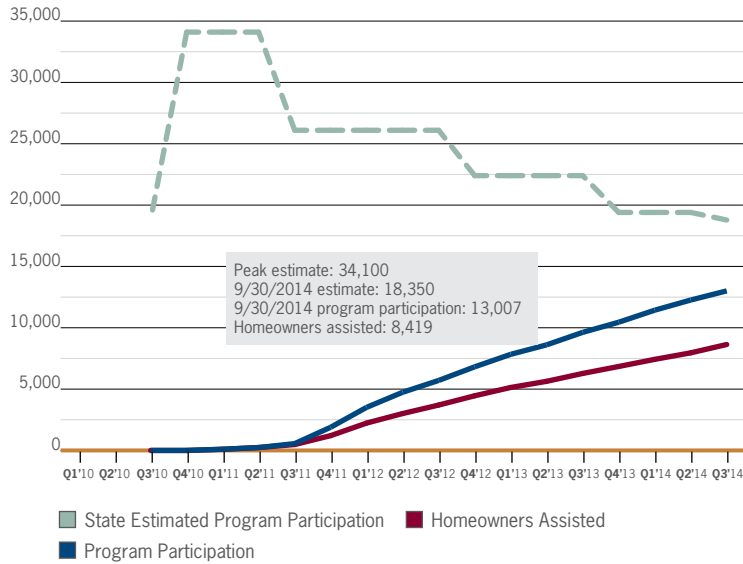
lviii Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, South Carolina had drawn down \$162.5 million.

lix 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.

lxx Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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 4.37

SOUTH CAROLINA ESTIMATED PROGRAM PARTICIPATION, PROGRAM PARTICIPATION, AND INDIVIDUAL HOMEOWNERS ASSISTED, IN ALL HHF PROGRAMS, AS OF 9/30/2014



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), South Carolina estimated a number of blighted properties proposed to be eliminated. This number is not included in the aggregate estimate of all programs because it refers to properties and not homeowners.

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 seventh *Amendment[s] to Agreement[s]*, 9/23/2010, 9/29/2010, 12/16/2010, 8/31/2011, 11/15/2012, 10/30/2013, and 7/31/2014; SC Housing Corp., *SC HELP, Reports, Quarterly Performance Reports Q1 2011 - Q3 2014*, no date.

FIGURE 4.38

SOUTH CAROLINA ESTIMATED PROGRAM PARTICIPATION VS. PROGRAM PARTICIPATION, BY PROGRAM, AS OF 9/30/2014



Notes: Programs may have been started or ended at different times. Estimated includes highest estimate of a range. For its "Blight Elimination Program" (Demolition), South Carolina estimated a number of blighted properties proposed to be eliminated. This number is not included in the aggregate estimate of all programs because it refers to properties and not homeowners.

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 seventh *Amendment(s) to Agreement(s)*, 9/23/2010, 9/29/2010, 12/16/2010, 8/31/2011, 11/15/2012, 10/30/2013, and 7/31/2014; SC Housing Corp., *SC HELP, Reports, Quarterly Performance Reports Q1 2011 - Q3 2014*, no date.

Tennessee's HHF Program

Treasury obligated \$217,315,593 of HHF funds to Tennessee.³⁴⁸ As of September 30, 2014, the state had drawn down \$150.6 million (69%) of those funds and spent \$123.5 million (57%) to help 7,211 individual homeowners.^{349, lxxi, lxxii} The remaining \$16.2 million (7%) was spent on administrative expenses, and \$11.3 million (5%) is held as cash-on-hand.^{350, lxxiii} As of September 30, 2014, the state had one HHF program, to provide unemployment assistance to homeowners. As of September 30, 2014, Tennessee has stopped accepting new applications.³⁵¹ 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 September 30, 2014, reduced that peak estimate by 43%, to 7,700. As of September 30, 2014, Tennessee had provided HHF unemployment assistance to 7,211 homeowners.

Figure 4.39 shows the number of homeowners estimated to participate in Tennessee's program and the number of homeowners who have been assisted, as of September 30, 2014.

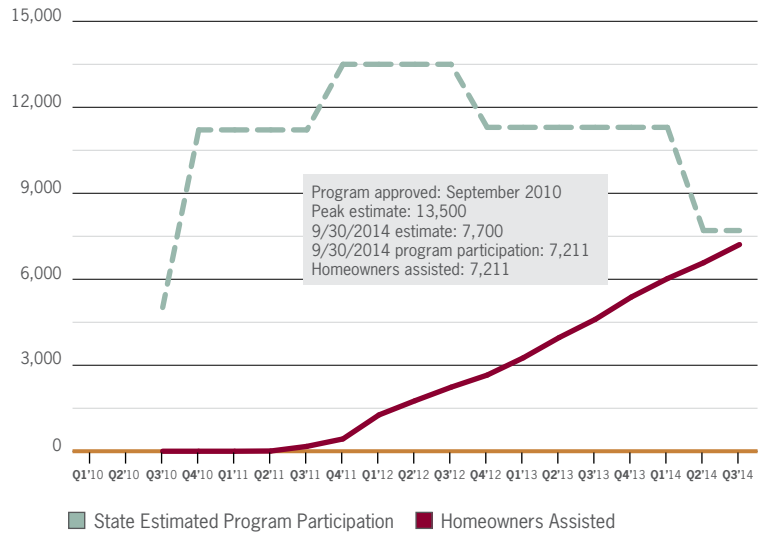
^{lxxi} Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, Tennessee had drawn down \$177.3 million.

^{lxxii} 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.

^{lxxiii} Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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 4.39

TENNESSEE'S HARDEST HIT FUND PROGRAM (UNEMPLOYMENT)
ESTIMATED PROGRAM PARTICIPATION AND HOMEOWNERS
ASSISTED, AS OF 9/30/2014



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 eighth *Amendment[s] to Agreement[s]*, 9/29/2010, 12/16/2010, 5/25/2011, 9/28/2011, 12/8/2011, 5/3/2012, 11/15/2012, and 6/11/2014; Tennessee Housing Development Agency, *Keep My Tennessee Home, Reports, Quarterly Performance Reports Q1 2011 - Q3 2014*, no date.

Washington, DC's HHF Program

Treasury obligated \$20,697,198 of HHF funds to Washington, DC.³⁵² As of September 30, 2014, Washington, DC had drawn down \$18.2 million (88%) of those funds.^{353, lxxiv} As of September 30, 2014, the most recent data available, Washington, DC had spent \$13.2 million (64% of its obligated funds) to help 695 individual homeowners.^{354, lxxv} The remaining \$3 million (15%) was spent on administrative expenses and \$2.5 million (12%) is held as cash-on-hand.^{355, lxxvi} As of September 30, 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 September 30, 2014, increased that peak estimate to 1,300. As of September 30, 2014, Washington, DC had provided HHF unemployment assistance to 695 homeowners. Washington, DC stopped accepting new applications after November 22, 2013.³⁵⁶

Figure 4.40 shows the number of homeowners estimated to participate in Washington, DC's program and the number of homeowners who have been assisted, as of September 30, 2014.

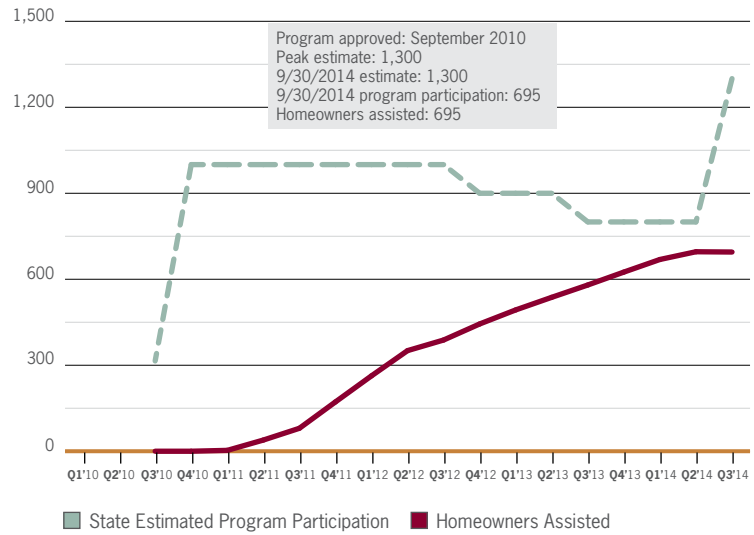
^{lxxiv} Treasury has separately published December 31, 2014, figures for amounts drawn down; as of December 31, 2014, Washington, DC had drawn down \$18.2 million.

^{lxxv} 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.

^{lxxvi} Figures obtained from each state's Quarterly Financial Report, which reconciles each type of cash disbursement 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 4.40

WASHINGTON, DC'S HOMESAVER PROGRAM (UNEMPLOYMENT)
ESTIMATED PROGRAM PARTICIPATION AND HOMEOWNERS ASSISTED, AS OF 9/30/2014



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 ninth 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, 9/20/2013, and 7/11/2014; District of Columbia Housing Finance Agency, *HomeSaver – A Foreclosure Prevention Program*, Quarterly Performance Reports Q1 2011 - Q3 2014, no date.

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. Treasury reduced TARP funds allocated to provide loss protection to FHA through a \$1 billion for 10 years (October 2020) letter of credit, plus up to \$25 million in fees for the letter of credit.³⁵⁷ In December 2014, Treasury and HUD extended the expiration of the program by two years, to December 31, 2016. FHA Short Refinance is voluntary for servicers. Therefore, not all underwater homeowners who qualify may be able to participate in the program.³⁵⁸ As of December 31, 2014, according to Treasury, 5,415 loans had been refinanced under the program.³⁵⁹ As of December 31, 2014, Treasury has paid \$47,840 on claims for two defaults under the program; however, it is possible that more loans have defaulted but FHA has not yet evaluated the claims.³⁶⁰ Treasury has deposited \$50 million into a reserve account for future claims.³⁶¹ It has also spent approximately \$9.9 million on administrative expenses associated with the letter of credit.³⁶²

Servicers must review the current 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%.³⁶³ Next, the lien holders must forgive principal that is more than 115% of the value of the home. The first-lien lender must forgive at least 10% of 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.³⁶⁴

If a homeowner defaults, the letter of credit purchased by Treasury compensates the investor for a first percentage of losses, with FHA responsible for the remainder. For loans refinanced under the program prior to June 1, 2013, Treasury is responsible for losses covering approximately 4.38% – 18.85% of the unpaid principal balance; for loans refinanced from June 1, 2013 through December 31, 2014, Treasury's loss coverage responsibility is 0%, and FHA is solely responsible for covering any losses on those loans.³⁶⁵

For more information concerning FHA Short Refinance eligibility, see SIGTARP's April 2011 Quarterly Report, pages 85-87.

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.³⁶⁶ 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.³⁶⁷

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.³⁶⁸ Privately held institutions issued warrants to Treasury to purchase additional senior preferred stock worth 5% of Treasury's initial preferred stock investment.³⁶⁹ 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.³⁷⁰

Status of Program

As of December 31, 2014, 68 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 December 31, 2014, 34 of the 68 institutions had outstanding principal investments. Taxpayers were still owed \$5.5 billion.³⁷¹ According to Treasury, it had write-offs and realized losses of \$5.0 billion in the program, leaving \$470.3 million 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.³⁷²

As of December 31, 2014, Treasury has recovered \$197.2 billion of the CPP principal (or 96.3%).³⁷³ 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.³⁷⁴

However, only 254 of the 707 banks, or 36%, fully repaid CPP principal.³⁷⁵ Of the other banks that exited with less than full repayment, four CPP banks merged with other CPP banks; Treasury sold its investments in 33 banks for less than par and sold at auction its investments in 185 banks (Treasury sold 19 of these at a loss); and 32 institutions or their subsidiary banks failed, meaning Treasury has lost or expects to lose its entire investment in those banks.³⁷⁶ Figure 4.41 shows the status of the 707 CPP recipients as of December 31, 2014.

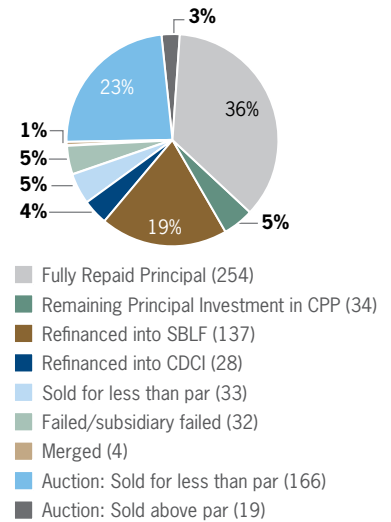
As of December 31, 2014, Treasury had received approximately \$12.1 billion in interest and dividends from CPP recipients. Treasury also had received \$8 billion through the sale of CPP warrants that were obtained from TARP recipients.³⁷⁷ For a complete list of CPP share repurchases, see Appendix D: “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.³⁷⁸ 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 65%, having outstanding investments of less than \$10 million.³⁷⁹

As of December 31, 2014, of the 34 banks with remaining principal investments in CPP, nine were in the Southeast region, seven were in the Southwest/South Central region, seven were in the Midwest region, five were in the Mid-Atlantic/Northeast region, four were in the West region, and two were in the Mountain West/Plains region. The Southeast region and the Southwest/South Central region had the largest total remaining CPP investments; \$292.5 billion and \$63.5 million, respectively. These regions were followed in remaining CPP investments by the Mid-Atlantic/Northeast region (\$45.9 million), the Midwest region (\$38.5 million), the West region (\$24.1 million), and the Mountain West/Plains region (\$5.9 million). Table 4.30 and Figure 4.42 show the geographical distribution of the banks that remain in CPP as of December 31, 2014, by region. Tables 4.31–4.36 show the distribution by state.

FIGURE 4.41

STATUS OF CPP RECIPIENTS, AS OF 12/31/2014



Note: 34 banks repaid CPP principal but remain in TARP with Treasury holding only warrants.

Source: Treasury, response to SIGTARP data call, 1/5/2015.

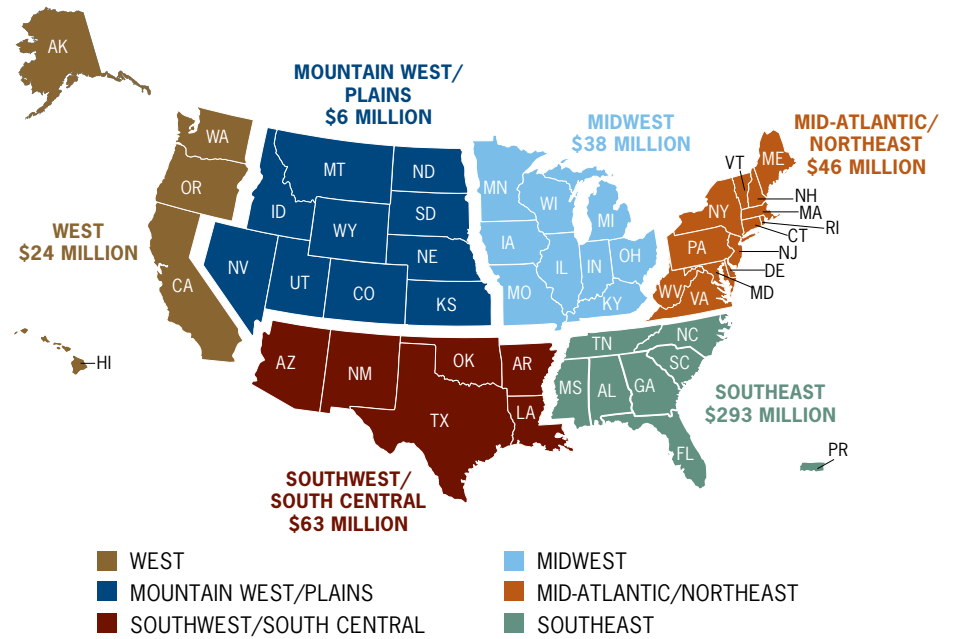
TABLE 4.30

BANKS WITH CPP PRINCIPAL REMAINING, BY REGION, AS OF 12/31/2014

| | Banks with Remaining Principal | Principal Investment Remaining | Number of Banks with Missed Dividend/Interest Payments | Value of Missed Dividend/Interest Payments |
|-------------------------|---------------------------------------|---------------------------------------|---|---|
| West | 4 | \$24,066,000 | 3 | \$2,315,636 |
| Moutain West/Plains | 2 | 5,876,000 | 2 | 1,727,220 |
| Southwest/South Central | 7 | 63,457,000 | 4 | 9,117,919 |
| Midwest | 7 | 38,477,000 | 5 | 9,348,776 |
| Mid-Atlantic/Northeast | 5 | 45,862,000 | 5 | 12,946,583 |
| Southeast | 9 | 292,530,966 | 7 | 27,127,140 |
| Total | 34 | \$470,268,966 | 26 | \$62,583,273 |

FIGURE 4.42

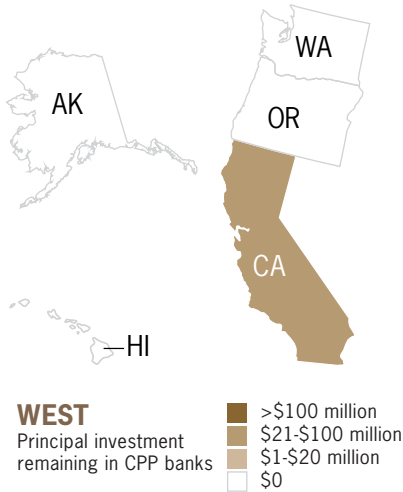
AMOUNT OF CPP PRINCIPAL INVESTMENT REMAINING, BY REGION, AS OF 12/31/2014



West

TABLE 4.31

BANKS WITH CPP PRINCIPAL REMAINING, BY STATE, AS OF 12/31/2014

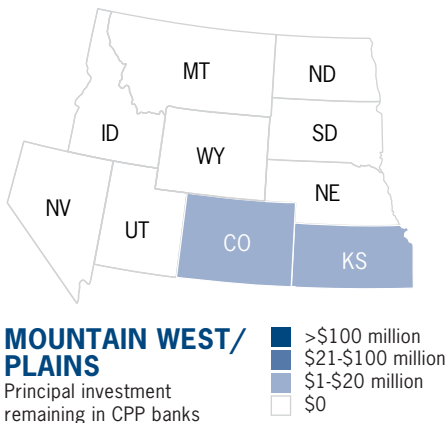


| | Banks with Remaining Principal | Principal Investment Remaining | Number of Banks with Missed Dividend/Interest Payments | Value of Missed Dividend/Interest Payments |
|--------------|--------------------------------|--------------------------------|--|--|
| AK | 0 | \$0 | 0 | \$0 |
| CA | 4 | 24,066,000 | 3 | 2,315,636 |
| HI | 0 | 0 | 0 | 0 |
| OR | 0 | 0 | 0 | 0 |
| WA | 0 | 0 | 0 | 0 |
| Total | 4 | \$24,066,000 | 3 | \$2,315,636 |

Mountain West/Plains

TABLE 4.32

BANKS WITH CPP PRINCIPAL REMAINING, BY STATE, AS OF 12/31/2014



| | 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 | \$946,370 |
| ID | 0 | 0 | 0 | 0 |
| KS | 1 | 2,800,000 | 1 | 780,850 |
| 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 | 0 | 0 | 0 | 0 |
| Total | 2 | \$5,876,000 | 2 | \$1,727,220 |

Southwest/South Central

TABLE 4.33

BANKS WITH CPP PRINCIPAL REMAINING, BY STATE, AS OF 12/31/2014

| | Banks with Remaining Principal | Principal Investment Remaining | Number of Banks with Missed Dividend/Interest Payments | Value of Missed Dividend/Interest Payments |
|--------------|--------------------------------|--------------------------------|--|--|
| AR | 2 | \$37,117,000 | 2 | \$8,212,759 |
| AZ | 2 | 6,440,000 | 1 | 741,660 |
| LA | 1 | 2,400,000 | 1 | 163,500 |
| NM | 0 | 0 | 0 | 0 |
| OK | 0 | 0 | 0 | 0 |
| TX | 2 | 17,500,000 | 0 | 0 |
| Total | 7 | \$63,457,000 | 4 | \$9,117,919 |

SOUTHWEST/SOUTH CENTRAL
Principal investment remaining in CPP banks

- >\$100 million
- \$21-\$100 million
- \$1-\$20 million
- \$0

Midwest

TABLE 4.34

BANKS WITH CPP PRINCIPAL REMAINING, BY STATE, AS OF 12/31/2014

| | 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 | 5,860,243 |
| IN | 0 | 0 | 0 | 0 |
| KY | 1 | 6,300,000 | 1 | 1,991,588 |
| MI | 0 | 0 | 0 | 0 |
| MN | 0 | 0 | 0 | 0 |
| MO | 2 | 4,037,000 | 1 | 144,170 |
| OH | 0 | 0 | 0 | 0 |
| WI | 1 | 5,100,000 | 1 | 1,352,775 |
| Total | 7 | \$38,477,000 | 5 | \$9,348,776 |

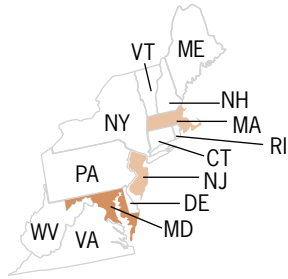
MIDWEST
Principal investment remaining in CPP banks

- >\$100 million
- \$21-\$100 million
- \$1-\$20 million
- \$0

Mid-Atlantic/Northeast

TABLE 4.35

BANKS WITH CPP PRINCIPAL REMAINING, BY STATE, AS OF 12/31/2014



**MID-ATLANTIC/
NORTHEAST**
Principal investment
remaining in CPP banks

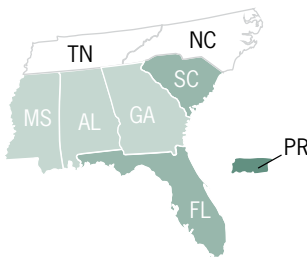
- >\$100 million
- \$21-\$100 million
- \$1-\$20 million
- \$0

| | 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 | 3,830,003 |
| MD | 3 | 24,360,000 | 3 | 6,568,050 |
| ME | 0 | 0 | 0 | 0 |
| NH | 0 | 0 | 0 | 0 |
| NJ | 1 | 9,439,000 | 1 | 2,548,530 |
| NY | 0 | 0 | 0 | 0 |
| PA | 0 | 0 | 0 | 0 |
| RI | 0 | 0 | 0 | 0 |
| VA | 0 | 0 | 0 | 0 |
| VT | 0 | 0 | 0 | 0 |
| WV | 0 | 0 | 0 | 0 |
| Total | 5 | \$45,862,000 | 5 | \$12,946,583 |

Southeast

TABLE 4.36

BANKS WITH CPP PRINCIPAL REMAINING, BY STATE, AS OF 12/31/2014



SOUTHEAST
Principal investment
remaining in CPP
banks

- >\$100 million
- \$21-\$100 million
- \$1-\$20 million
- \$0

| | 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 | \$478,860 |
| FL | 2 | 54,625,000 | 2 | 15,355,760 |
| GA | 2 | 19,680,000 | 2 | 4,951,980 |
| MS | 1 | 2,443,320 | 0 | 0 |
| NC | 0 | 0 | 0 | 0 |
| PR | 1 | 185,679,646 | 0 | 0 |
| SC | 2 | 27,343,000 | 2 | 6,340,540 |
| TN | 0 | 0 | 0 | 0 |
| Total | 9 | \$292,530,966 | 7 | \$27,127,140 |

Dividends and Interest

As of December 31, 2014, Treasury had received \$12.1 billion in dividends on its CPP investments.³⁸⁰ However, as of that date, missed dividend and interest payments by 175 institutions, including banks with missed payments that no longer have outstanding CPP principal investments, totaled approximately \$520.9 million. Approximately \$35.7 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.³⁸¹

More than three-fourths, or 26 of the 34 banks that had remaining CPP principal investments as of December 31, 2014, were not current on their dividend and interest payments to Treasury.³⁸² The 26 banks were behind by as many as 24 payments and in total were overdue in payments to Treasury of \$62.6 million.³⁸³ As of December 31, 2014, 26 of the 34 banks with remaining principal investments were overdue by at least three payments, including 25 banks that were overdue by at least six payments.³⁸⁴ Of the banks with remaining principal investments that are not current on payments, 17 have unpaid dividend and interest payments that are cumulative, and six have unpaid dividend payments that are non-cumulative. Tables 4.31–4.36 show the distribution of missed payments and value of those payments by state.

CPP Dividend Rates Increase for Remaining Banks

Nearly all 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%). Rates will increase for the remaining one bank by February 15, 2015. Table 4.37 lists the remaining banks by date of dividend rate increase.

As of December 31, 2014, of the 34 banks with remaining principal investments in CPP, 26 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 were 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.

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.

TABLE 4.37

| CPP-RELATED DIVIDEND RATE INCREASES, AS OF 12/31/2014 | | | | | |
|--|----------------------------|------------------------|-----------------------------------|---|---|
| Institution | Location | Investment Date | Outstanding Capital Amount | Value of Missed Dividend/Interest Payments | Number of Missed Dividend Payments |
| Rate Increased 2/15/2014 | | | | | |
| First BanCorp | San Juan, PR | 1/16/2009 | \$185,679,646 | | |
| Broadway Financial Corporation | Los Angeles, CA | 11/14/2008 | 15,000,000 | | |
| Tidelands Bancshares, Inc | Mount Pleasant, SC | 12/19/2008 | 14,448,000 | \$3,503,640 | 17 |
| One United Bank | Boston, MA | 12/19/2008 | 12,063,000 | 3,830,003 | 23 |
| Cecil Bancorp, Inc. | Elkton, MD | 12/23/2008 | 11,560,000 | 3,236,800 | 20 |
| Citizens Commerce Bancshares, Inc. | Versailles, KY | 2/6/2009 | 6,300,000 | 1,991,588 | 21 |
| Patapsco Bancorp, Inc. | Dundalk, MD | 12/19/2008 | 6,000,000 | 1,733,250 | 19 |
| CalWest Bancorp | Rancho Santa Margarita, CA | 1/23/2009 | 4,656,000 | 1,218,203 | 17 |
| US Metro Bank | Garden Grove, CA | 2/6/2009 | 2,861,000 | 553,590 | 12 |
| Goldwater Bank, N.A. | Scottsdale, AZ | 1/30/2009 | 2,568,000 | 741,660 | 19 |
| Saigon National Bank | Westminster, CA | 12/23/2008 | 1,549,000 | 543,843 | 24 |
| Calvert Financial Corporation | Ashland, MO | 1/23/2009 | 1,037,000 | 144,170 | 8 |
| Rate Increased 5/15/2014 | | | | | |
| Liberty Shares, Inc. | Hinesville, GA | 2/20/2009 | 17,280,000 | 4,348,080 | 17 |
| HCSB Financial Corporation | Loris, SC | 3/6/2009 | 12,895,000 | 2,836,900 | 16 |
| Farmers & Merchants Bancshares, Inc. | Houston, TX | 3/6/2009 | 11,000,000 | | |
| City National Bancshares Corporation | Newark, NJ | 4/10/2009 | 9,439,000 | 2,548,530 | 20 |
| Capital Commerce Bancorp, Inc. | Milwaukee, WI | 4/10/2009 | 5,100,000 | 1,352,775 | 18 |
| Pinnacle Bank Holding Company, Inc. | Orange City, FL | 3/6/2009 | 4,389,000 | 1,164,000 | 18 |
| Metropolitan Capital Bancorp, Inc. | Chicago, IL | 4/10/2009 | 4,388,000 | | |
| Allied First Bancorp, Inc. | Oswego, IL | 4/24/2009 | 3,652,000 | 769,785 | 14 |
| 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 | 780,850 | 19 |
| 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 | 603,900 | 17 |
| Rate Increased 8/15/2014 | | | | | |
| U.S. Century Bank | Miami, FL | 8/7/2009 | 50,236,000 | 14,191,760 | 20 |
| Chambers Bancshares, Inc. ^a | Danville, AR | 5/29/2009 | 19,817,000 | 3,882,742 | 8 |
| OneFinancial Corporation ^b | Little Rock, AR | 6/5/2009 | 17,300,000 | 4,330,017 | 11 |
| Suburban Illinois Bancorp, Inc. ^c | Elmhurst, IL | 6/19/2009 | 15,000,000 | 5,090,458 | 15 |
| Harbor Bankshares Corporation | Baltimore, MD | 7/17/2009 | 6,800,000 | 1,598,000 | 18 |
| Community Bancshares, Inc. | Kingman, AZ | 7/24/2009 | 3,872,000 | | |

Continued on next page

CPP-RELATED DIVIDEND RATE INCREASES, AS OF 12/31/2014 (CONTINUED)

| Institution | Location | Investment Date | Outstanding Capital Amount | Value of Missed Dividend/Interest Payments | Number of Missed Dividend Payments |
|--|-----------------|------------------------|-----------------------------------|---|---|
| Grand Mountain Bancshares, Inc. | Granby, CO | 5/29/2009 | \$3,076,000 | \$946,370 | 22 |
| SouthFirst Bancshares, Inc. | Sylacauga, AL | 6/12/2009 | 2,760,000 | 478,860 | 12 |
| Rate Increased 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.³⁸⁵ 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.”³⁸⁶

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.³⁸⁷ 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.³⁸⁸

As of December 31, 2014, of the 34 institutions with remaining principal investments, 25 CPP institutions have missed at least six payments.³⁸⁹ As of December 31, 2014, Treasury had made director appointments to the boards of directors of 13 CPP banks, as noted in Table 4.39.³⁹⁰ Most of those banks no longer have remaining CPP principal investments. None of the 34 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.³⁹¹ As of December 31, 2014, of the 34 CPP banks with remaining principal investments, 26 had missed at least five payments.³⁹² 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.”³⁹³ 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.³⁹⁴ The findings of the observers are taken into account when Treasury evaluates whether to appoint individuals to an institution’s board of directors.³⁹⁵ As of December 31, 2014, Treasury had assigned observers to 12 current CPP recipients, as noted in Table 4.39.³⁹⁶

Twelve banks have rejected Treasury’s requests to send an observer to the institutions’ board meetings.³⁹⁷ The banks had initial CPP investments of as much as \$27 million, have missed as many as 24 quarterly dividend payments to Treasury, and have been overdue in dividend payments by as much as \$4.1 million.³⁹⁸ Five of these banks have since been sold at a loss to Treasury at auction.³⁹⁹ Two of these banks have remaining CPP principal investments, all of which continue to have missed payments.⁴⁰⁰ At 24 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.⁴⁰¹ Table 4.38 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, two have remaining CPP principal investments and three have exited TARP as a result of bankruptcy. Midwest Banc Holdings, Inc., Melrose Park, Illinois, One Georgia Bank, Atlanta, Georgia, and Rising Sun Bancorp, Rising Sun, Maryland, both exited CPP by bankruptcy. The two remaining banks that have never made a dividend payment are: Saigon National Bank, Westminster, California (24 missed payments); and Grand Mountain Bankshares, Granby, Colorado (22).

TABLE 4.38

| 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 ^c | 16,800,000 | 14 ^d | 3,204,600 | 3/28/2012 | 4/27/2012 | |
| Timberland Bancorp, Inc. ^e | 16,641,000 | — ^e | — | 6/27/2011 | 8/18/2011 | |
| Alliance Financial Services Inc. ^e | 12,000,000 | 12 ^f | 3,020,400 | 3/10/2011 | 5/6/2011 | |
| Central Virginia Bankshares, Inc. ^g | 11,385,000 | 15 ^h | 2,134,688 | 3/9/2011 | 5/18/2012 | |
| Commonwealth Business Bank ^e | 7,701,000 | 10 ⁱ | 1,049,250 | 8/13/2010 | 9/20/2010 | |
| Pacific International Bancorp ^j | 6,500,000 | — ^k | — | 9/23/2010 | 11/17/2010 | |
| Rising Sun Bancorp ^m | 5,983,000 | 20 | 1,749,960 | 12/3/2010 | 2/28/2011 | |
| Omega Capital Corp. ^e | 2,816,000 | 15 ^l | 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 | 24 | 543,843 | 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 White River Bancshares Company was sold at auction and its missed payments to Treasury were not repaid.

^e 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.

^f Alliance Financial Services Inc. was sold at a loss at auction and its missed payments to Treasury were not repaid.

^g Bank accepted and then declined Treasury's request to have a Treasury observer attend board of directors meetings.

^h Central Virginia Bankshares, Inc. was sold to C&F Financial Corporation and its missed payments to Treasury were not repaid.

ⁱ Commonwealth Business Bank was sold at a loss at auction and its missed payments to Treasury were not repaid.

^j Bank has exited the Capital Purchase Program.

^k 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.

^l Omega Capital Corp. was sold at a loss at auction and its missed payments to Treasury were not repaid.

^m Rising Sun Bancorp entered bankruptcy and its missed payments to Treasury were not repaid.

Source: Treasury, *Dividends and Interest Report*, 1/12/2015.

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.⁴⁰² SIGTARP generally includes such activity in Table 4.39 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 December 31, 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 138 banks had missed five dividend (or interest) payments totaling \$435.0 million.⁴⁰³ Table 4.39 lists CPP recipients that had unpaid dividend (or interest) payments as of December 31, 2014. For a complete list of CPP recipients and institutions making dividend or interest payments, see Appendix D: “Transaction Detail.”

TABLE 4.39

| CPP-RELATED MISSED DIVIDEND AND INTEREST PAYMENTS, AS OF 12/31/2014 | | | | | |
|--|---------------------------------|----------------------------------|---|---|--|
| 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} |
| Saigon National Bank | Non-Cumulative | 24 | | \$543,843 | \$543,843 |
| OneUnited Bank | Interest | 23 | ✓ | 3,830,003 | 3,830,003 |
| Grand Mountain Bancshares, Inc. | Cumulative | 22 | ✓ | 946,370 | 946,370 |
| Citizens Commerce Bancshares, Inc. | Cumulative | 21 | ✓ | 1,991,588 | 1,991,588 |
| Cecil Bancorp, Inc. | Cumulative | 20 | ✓ | 3,236,800 | 3,236,800 |
| City National Bancshares Corporation | Cumulative | 20 | | 2,548,530 | 2,548,530 |
| U.S. Century Bank | Non-Cumulative | 20 | ✓ | 14,191,760 | 14,191,760 |
| Goldwater Bank, N.A.** | Non-Cumulative | 19 | | 741,660 | 741,660 |
| Patapsco Bancorp, Inc. | Cumulative | 19 | | 1,733,250 | 1,733,250 |
| Prairie Star Bancshares, Inc. | Cumulative | 19 | | 780,850 | 780,850 |
| Capital Commerce Bancorp, Inc. | Cumulative | 18 | | 1,352,775 | 1,352,775 |
| Harbor Bankshares Corporation** | Cumulative | 18 | | 1,768,000 | 1,598,000 |
| Pinnacle Bank Holding Company | Cumulative | 18 | | 1,164,000 | 1,164,000 |
| CalWest Bancorp | Cumulative | 17 | | 1,218,203 | 1,218,203 |
| CSRA Bank Corp. | Cumulative | 17 | | 603,900 | 603,900 |
| Liberty Shares, Inc. | Cumulative | 17 | ✓ | 4,348,080 | 4,348,080 |
| Tidelands Bancshares, Inc | Cumulative | 17 | ✓ | 3,503,640 | 3,503,640 |
| HCSB Financial Corporation | Cumulative | 16 | ✓ | 2,836,900 | 2,836,900 |
| Suburban Illinois Bancorp, Inc.*** | Interest | 15 | ✓ | 5,090,458 | 5,090,458 |
| Allied First Bancorp, Inc. | Cumulative | 14 | | 769,785 | 769,785 |
| SouthFirst Bancshares, Inc. | Cumulative | 12 | | 478,860 | 478,860 |
| US Metro Bank** | Non-Cumulative | 12 | | 553,590 | 553,590 |
| OneFinancial Corporation*** | Non-Cumulative | 11 | ✓ | 4,330,017 | 4,330,017 |
| Calvert Financial Corporation | Cumulative | 8 | | 144,170 | 144,170 |
| Chambers Bancshares, Inc.*** | Interest | 8 | ✓ | 3,882,742 | 3,882,742 |
| Citizens Bank & Trust Company | Non-Cumulative | 5 | ✓ | 163,500 | 163,500 |
| Exchanges, Sales, Recapitalizations, and Failed Banks | | | | | |
| Lone Star Bank***** | Non-Cumulative | 23 | ✓ | 1,059,242 | 1,059,242 |
| United American Bank***** | Non-Cumulative | 21 | | 2,482,702 | 2,482,702 |
| Rising Sun Bancorp**** | Cumulative | 20 | | 1,749,960 | 1,749,960 |
| Royal Bancshares of Pennsylvania, Inc.***** | Cumulative | 20 | ■ | 7,601,750 | 7,601,750 |
| Idaho Bancorp**** | Cumulative | 19 | ✓ | 1,786,238 | 1,786,238 |
| Blue Valley Ban Corp***** | Cumulative | 18 | ■ | 4,893,750 | 4,893,750 |

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CPP-RELATED MISSED DIVIDEND AND INTEREST PAYMENTS, AS OF 12/31/2014 (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} |
|--|--------------------------|---------------------------|---|---------------------------------------|--|
| 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 |
| Western Community Bancshares, Inc. | Cumulative | 17 | | 1,834,538 | 1,834,538 |
| 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 |
| Market Bancorporation, Inc. | Cumulative | 16 | | 449,080 | 449,080 |
| Provident Community Bancshares, Inc. | Cumulative | 15 | | 1,737,375 | 1,737,375 |
| 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 |
| Marine Bank & Trust Company***** | Non-Cumulative | 15 | | 613,125 | 613,125 |
| Highlands Independent Bancshares, Inc.***** | Cumulative | 15 | | 1,436,313 | 1,436,313 |
| NCAL Bancorp***** | Cumulative | 14 | ✓ | 2,207,500 | 2,207,500 |
| 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 |
| Intervest 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 |
| Porter Bancorp, Inc. | Cumulative | 13 | ✓ | 6,737,500 | 6,737,500 |
| 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 |

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CPP-RELATED MISSED DIVIDEND AND INTEREST PAYMENTS, AS OF 12/31/2014 (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} |
|---|--------------------------|---------------------------|---|---------------------------------------|--|
| Pacific Commerce Bank ^{*****} | Non-Cumulative | 13 | | \$751,089 | \$695,771 |
| Patriot Bancshares, Inc. ^{*****} | Cumulative | 13 | ✓ | 4,612,010 | 4,612,010 |
| Bank of the Carolinas Corporation ^{*****} | Cumulative | 14 | ✓ | 2,306,325 | 2,306,325 |
| White River Bancshares Company ^{*****} | Cumulative | 14 | | 3,204,600 | 3,204,600 |
| 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 12/31/2014 (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 |
| Maryland Financial Bank***** | Non-Cumulative | 7 | | 162,138 | 162,138 |
| 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 |

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CPP-RELATED MISSED DIVIDEND AND INTEREST PAYMENTS, AS OF 12/31/2014 (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} |
|---|---------------------------------|----------------------------------|---|---|--|
| Pacific Capital Bancorp ^{***,9} | Cumulative | 5 | | \$13,547,550 | \$— |
| GulfSouth Private Bank ^{****} | Non-Cumulative | 5 | | 494,063 | 494,063 |
| Northwest Commercial Bank ^{****} | Non-Cumulative | 5 | | 135,750 | 135,750 |
| IA Bancorp, Inc. ^{****,7} | 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 |

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CPP-RELATED MISSED DIVIDEND AND INTEREST PAYMENTS, AS OF 12/31/2014 (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} |
|---|--------------------------|---------------------------|---|---------------------------------------|--|
| Fresno First Bank ^{***} | Non-Cumulative | 2 | | \$33,357 | \$33,357 |
| 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 | | | | \$602,637,636 | \$520,882,614 |

Notes: Numbers may not total due to rounding. Approximately \$35.7 million of the \$520.9 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*, 1/12/2015; 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, 10/6/2014, and 1/5/2015.

CPP Recipients: Bankrupt or with Failed Subsidiary Banks

Despite Treasury's stated goal of limiting CPP investments to "healthy, viable institutions," as of December 31, 2014, 32 CPP participants had gone bankrupt or had a subsidiary bank fail, as indicated in Table 4.40.⁴⁰⁴

Closure of NBRF Financial

On January 9, 2009, Treasury invested \$6 million in Rising Sun Bancorp, Rising Sun, Maryland, ("Rising Sun") through CPP in return for preferred stock and warrants.⁴⁰⁵ On October 17, 2014, the Maryland Office of the Commissioner of Financial Regulation closed Rising Sun's subsidiary bank, NBRF Financial, Rising Sun, Maryland, ("NBRF") and named FDIC as receiver.⁴⁰⁶ FDIC entered into a purchase and assumption agreement with Howard Bank, Ellicott City, Maryland, to assume all of NBRF's deposits.⁴⁰⁷ FDIC estimates the cost of NBRF's failure to the deposit insurance fund will be \$24.3 million.⁴⁰⁸ All of Treasury's TARP investment in Rising Sun Bancorp is expected to be lost.⁴⁰⁹

Closure of Frontier Bank, FSB

On December 23, 2008, Treasury invested \$7.3 million in Western Community Bancshares, Inc., Palm Desert, California, ("Western Community") through CPP in return for preferred stock and warrants.⁴¹⁰ On November 7, 2014, the Office of the Comptroller of the Currency closed Western Community's subsidiary bank, Frontier Bank, FSB, Palm Desert, California, ("Frontier Bank") and named FDIC as receiver.⁴¹¹ FDIC entered into a purchase and assumption agreement with Bank of Southern California, N.A., San Diego, California, to assume all of Frontier Bank's deposits.⁴¹² FDIC estimates the cost of Frontier Bank's failure to the deposit insurance fund will be \$4.7 million.⁴¹³ All of Treasury's TARP investment in Western Community is expected to be lost.⁴¹⁴

TABLE 4.40

| CPP RECIPIENTS: BANKRUPT OR WITH FAILED SUBSIDIARY BANKS, AS OF 12/31/2014 (\$ 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, |
| 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 |

Continued on next page

CPP RECIPIENTS: BANKRUPT OR WITH FAILED SUBSIDIARY BANKS, AS OF 12/31/2014 (\$ MILLIONS) (CONTINUED)

| Company | Initial Invested Amount | Investment Date | Status | Bankruptcy/Failure Date^a | Subsidiary Bank |
|--|--------------------------------|------------------------|---|--|---|
| 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 |
| 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 |
| Rising Sun Bancorp, Rising Sun, MD | 6.0 | 1/9/2009 | Subsidiary bank failed | 10/17/2014 | NRBS Financial Rising Sun, MD |
| Western Community Bancshares, Inc. Palm Desert, CA | 7.3 | 12/23/2008 | Subsidiary bank failed | 11/7/2014 | Frontier Bank Palm Desert, CA |
| Total | \$3,259.4 | | | | |

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*, 12/31/2014.

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 December 31, 2014, Treasury had realized losses and write-offs of \$5.0 billion on its CPP investments. This total includes \$41.9 million in realized losses this quarter. Table 4.41 shows all realized losses and write-offs by Treasury on CPP investments through December 31, 2014.

TABLE 4.41

| REALIZED LOSSES AND WRITE-OFFS IN CPP, AS OF 12/31/2014 (\$ 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 12/31/2014 (\$ 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 | 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 | 1 | 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 12/31/2014 (\$ 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 | 1 | 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 12/31/2014 (\$ 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 12/31/2014 (\$ MILLIONS) (CONTINUED)

| Institution | TARP Investment | Loss | Date | Description |
|---|------------------------|-------------|-------------|-----------------------------------|
| Farmers & Merchants Financial Corporation | \$0 | \$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 | 22 | 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 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 | 1 | 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 | 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 |
| Provident Community Bancshares, Inc. | 9 | 4 | 4/30/2014 | Sale of preferred stock at a loss |

Continued on next page

REALIZED LOSSES AND WRITE-OFFS IN CPP, AS OF 12/31/2014 (\$ MILLIONS) (CONTINUED)

| Institution | TARP Investment | Loss | Date | Description |
|--|------------------------|----------------|-------------|-----------------------------------|
| Communityone Bancorp/FNB United Corp. | \$52 | \$41 | 5/23/2014 | Sale of common stock at a loss |
| United American Bank | 9 | 5 | 7/2/2014 | Sale of preferred stock at a loss |
| Maryland Financial Bank | 2 | 1 | 7/2/2014 | Sale of preferred stock at a loss |
| Marine Bank & Trust Company | 3 | 1 | 7/2/2014 | Sale of preferred stock at a loss |
| Bank of the Carolinas Corporation | 13 | 10 | 7/16/2014 | Sale of preferred stock at a loss |
| Regent Bancorp, Inc. | 10 | 2 | 10/17/2014 | Sale of preferred stock at a loss |
| Highlands Independent Bancshares, Inc. | 7 | 1 | 10/24/2014 | Sale of preferred stock at a loss |
| Lone Star Bank | 3 | 1 | 12/3/2014 | Sale of preferred stock at a loss |
| Porter Bancorp, Inc.(PBI) Louisville, KY | 35 | 32 | 12/3/2014 | Sale of preferred stock at a loss |
| First Bancorp (PR) | 400 | 103 | 12/5/2014 | Sale of common stock at a loss |
| NCAL Bancorp | 10 | 6 | 12/10/2014 | Sale of preferred stock at a loss |
| Total CPP Realized Losses | | \$1,601 | | |
| 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 |

Continued on next page

REALIZED LOSSES AND WRITE-OFFS IN CPP, AS OF 12/31/2014 (\$ MILLIONS) (CONTINUED)

| Institution | TARP Investment | Loss | Date | Description |
|--|------------------------|----------------|-------------|-----------------------------------|
| 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 |
| First Bancorp (PR) | 400 | 103 | 12/5/2014 | Sale of common stock at a loss |
| NCAL Bancorp | 10 | 6 | 12/10/2014 | Sale of preferred stock at a loss |
| Total CPP Write-Offs | | \$3,386 | | |
| Total of CPP Realized Losses and Write-Offs | | \$4,988 | | |

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.

Sources: Treasury, *Transactions Report*, 12/31/2014; Treasury, response to SIGTARP data call, 1/5/2015.

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.⁴¹⁵ 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.⁴¹⁶

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.⁴¹⁷ 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.⁴¹⁸ 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.⁴¹⁹

Table 4.42 shows all restructurings, recapitalizations, exchanges, and sales of CPP investments through December 31, 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 4.42

| TREASURY RESTRUCTURINGS, RECAPITALIZATIONS, EXCHANGES, & SALES, AS OF 12/31/2014 (\$ 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 |

Continued on next page

TREASURY RESTRUCTURINGS, RECAPITALIZATIONS, EXCHANGES, & SALES, AS OF 12/31/2014 (\$ 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 |
| Porter Bancorp, Inc. (PBI) Louisville, KY | 11/21/2008 | 35.0 | | 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 |
| Royal Bancshares of Pennsylvania, Inc. | 2/20/2009 | 30.4 | | Sold at auction |
| Spirit Bank Corp. Inc. | 3/27/2009 | 30.0 | | Sold at loss in auction |
| First United Corporation | 1/30/2009 | 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 |

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TREASURY RESTRUCTURINGS, RECAPITALIZATIONS, EXCHANGES, & SALES, AS OF 12/31/2014 (\$ MILLIONS) (CONTINUED)

| Company | Investment Date | Original Investments | Combined Investments | Investment Status |
|--|------------------------|-----------------------------|-----------------------------|--------------------------|
| Citizens Bancshares Co. | 5/29/2009 | \$25.0 | | Sold at loss in auction |
| Intervest 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 |
| 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 loss in 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 |
| White River Bancshares Company | 2/20/2009 | 16.8 | | Sold at 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 |

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TREASURY RESTRUCTURINGS, RECAPITALIZATIONS, EXCHANGES, & SALES, AS OF 12/31/2014 (\$ MILLIONS) (CONTINUED)

| Company | Investment Date | Original Investments | Combined Investments | Investment Status |
|---|------------------------|-----------------------------|-----------------------------|----------------------------|
| 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 |
| 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 |
| Bank of the Carolinas Corporation | 4/17/2009 | 13.2 | | Sold |
| 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 |
| NCAL Bancorp | 12/19/2008 | 10.0 | | Sold |

Continued on next page

TREASURY RESTRUCTURINGS, RECAPITALIZATIONS, EXCHANGES, & SALES, AS OF 12/31/2014 (\$ MILLIONS) (CONTINUED)

| Company | Investment Date | Original Investments | Combined Investments | Investment Status |
|--|------------------------|-----------------------------|-----------------------------|---|
| Regent Bancorp, Inc. | 3/6/2009 | \$10.0 | | Exchanged preferred stock/warrant preferred stock for common stock and sold |
| 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 |
| United American Bank | 2/20/2009 | 8.7 | | Sold at loss in 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 |
| 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 |
| Highlands Independent Bancshares, Inc. | 3/6/2009 | 6.7 | | Sold |
| 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 |

Continued on next page

TREASURY RESTRUCTURINGS, RECAPITALIZATIONS, EXCHANGES, & SALES, AS OF 12/31/2014 (\$ MILLIONS) (CONTINUED)

| Company | Investment Date | Original Investments | Combined Investments | Investment Status |
|--------------------------------------|------------------------|-----------------------------|-----------------------------|--------------------------|
| 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 |
| 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 |
| Lone Star Bank | 2/6/2009 | 3.1 | | Sold at loss in auction |
| Marine Bank & Trust Company | 3/6/2009 | 3.0 | | Sold at loss in auction |
| Alliance Bancshares, Inc. | 6/26/2009 | 3.0 | | Sold at loss in auction |

Continued on next page

TREASURY RESTRUCTURINGS, RECAPITALIZATIONS, EXCHANGES, & SALES, AS OF 12/31/2014 (\$ MILLIONS) (CONTINUED)

| Company | Investment Date | Original Investments | Combined Investments | Investment Status |
|---|------------------------|-----------------------------|-----------------------------|--|
| 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 |
| 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 Bankshares, 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 |
| Market Bancorporation, Inc. | 2/20/2009 | 2.1 | | Sold at 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 |
| Maryland Financial Bank | 3/27/2009 | 1.7 | | Sold at loss in auction |
| Hyperion Bank | 2/6/2009 | 1.6 | | Sold at loss in auction |
| Regional Bankshares 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 |

Continued on next page

TREASURY RESTRUCTURINGS, RECAPITALIZATIONS, EXCHANGES, & SALES, AS OF 12/31/2014 (\$ MILLIONS) (CONTINUED)

| Company | Investment Date | Original Investments | Combined Investments | Investment Status |
|---|-----------------|----------------------|----------------------|-------------------------|
| 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*, 12/31/2014.

Overview of CPP Preferred Stock Auctions

From March 2012 through December 31, 2014, Treasury has held 27 sets of auctions in which it has sold all of its preferred stock investments in 185 CPP banks.⁴²⁰ 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 19 of the banks sold at a discounted price and resulted in losses to Treasury.⁴²¹ In the 27 auction sets, the range of discount on the investments was 1% to 90%.⁴²² 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 185 banks in which Treasury sold its stock through the auction process, 74 were overdue on payments to Treasury.⁴²³ The \$251.1 million owed to Treasury for missed payments by these 74 banks will never be recovered.⁴²⁴ As of December 31, 2014, Treasury lost a total of \$1.1 billion in the auctions, which includes \$812.4 million lost on principal investments sold at a discount and \$251.1 million on forfeited missed dividends and interest owed by these institutions.⁴²⁵ Less than a quarter of the banks, 45, bought back some of their shares at the discounted price.⁴²⁶ In one set of auctions this quarter, Treasury sold all of its TARP preferred investment in three banks.⁴²⁷ The one auction this quarter accrued losses to Treasury of \$32.6 million.⁴²⁸

Table 4.43 shows details for the auctions of preferred stock in CPP banks through December 31, 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 4.43

| INVESTMENTS IN CPP BANKS SOLD AT A LOSS AT AUCTION, AS OF 12/31/2014 | | | | | | | | |
|--|--------------|--------------|--------------|--------------|---------------------|---|------------------|--|
| Institution | Auction Date | Investment | Net Proceeds | Auction Loss | Discount Percentage | Percentage of Shares Repurchased by Institution | Missed Dividends | Total Loss from Auction Sales and Missed Dividends |
| Porter Bancorp, Inc. | 12/4/2014 | \$35,000,000 | \$3,500,000 | \$31,500,000 | 90% | | \$6,737,500 | \$38,237,500 |
| Stonebridge Financial Corp. | 3/15/2013 | 10,973,000 | 1,879,145 | 9,093,855 | 83% | | 1,794,180 | 10,888,035 |
| AB&T Financial Corporation | 11/19/2013 | 3,500,000 | 914,215 | 2,585,785 | 74% | | 481,250 | 3,067,035 |
| Bridgeview Bancorp, Inc. | 11/19/2013 | 38,000,000 | 10,450,000 | 27,550,000 | 73% | | 7,766,250 | 35,316,250 |
| Maryland Financial Bank | 7/2/2014 | 1,700,000 | 502,000 | 1,198,000 | 70% | | 162,138 | 1,360,138 |
| Spirit Bank Corp. Inc. | 11/19/2013 | 30,000,000 | 9,000,000 | 21,000,000 | 70% | | 4,905,000 | 25,905,000 |
| Community First Inc. | 4/14/2014 | 17,806,000 | 5,350,703 | 12,455,297 | 70% | | 2,911,200 | 15,366,497 |
| Georgia Primary Bank | 2/10/2014 | 4,500,000 | 1,531,145 | 2,968,855 | 66% | | 1,113,163 | 4,082,018 |
| Old Second Bancorp, Inc. ^a | 3/1/2013 | 73,000,000 | 25,547,320 | 47,452,680 | 65% | | 9,125,000 | 56,577,680 |
| First Banks, Inc. | 8/12/2013 | 295,400,000 | 104,749,295 | 190,650,705 | 65% | | 64,543,063 | 255,193,768 |
| Centrue Financial Corporation | 10/21/2013 | 32,668,000 | 10,631,697 | 21,186,665 | 65% | | 6,959,475 | 28,146,140 |
| Bank of George | 10/21/2013 | 2,672,000 | 955,240 | 1,716,760 | 64% | | 364,150 | 2,080,910 |
| United American Bank | 7/2/2014 | 8,700,000 | 3,294,050 | 5,405,950 | 62% | | 2,482,702 | 7,888,652 |
| Village Bank and Trust Financial Corp | 11/19/2013 | 14,738,000 | 5,672,361 | 9,065,639 | 62% | | 2,026,475 | 11,092,114 |
| Valley Community Bank | 10/21/2013 | 5,500,000 | 2,296,800 | 3,203,200 | 58% | | 749,375 | 3,952,575 |
| First Priority Financial Corp. | 1/29/2013 | 9,175,000 | 4,012,094 | 5,162,906 | 56% | | | 5,162,906 |
| First Intercontinental Bank | 8/12/2013 | 6,398,000 | 3,222,113 | 3,175,887 | 50% | | 697,400 | 3,873,287 |
| Citizens Bancshares Co. | 1/29/2013 | 24,990,000 | 12,679,301 | 12,310,699 | 49% | | 4,086,000 | 16,396,699 |
| First Financial Service Corporation | 4/29/2013 | 20,000,000 | 10,733,778 | 9,266,222 | 46% | | 2,500,000 | 11,766,222 |
| Dickinson Financial Corporation II | 1/29/2013 | 146,053,000 | 79,903,245 | 66,149,755 | 45% | | 27,859,720 | 94,009,475 |
| Midtown Bank & Trust Company | 11/19/2013 | 5,222,000 | 3,133,200 | 2,088,800 | 40% | 100% | 1,067,213 | 3,156,013 |
| Delmar Bancorp | 1/29/2013 | 9,000,000 | 5,453,900 | 3,546,100 | 39% | | 613,125 | 4,159,225 |
| Virginia Company Bank | 8/12/2013 | 4,700,000 | 2,843,974 | 1,856,026 | 39% | | 185,903 | 2,041,929 |
| Pacific Commerce Bank | 2/10/2014 | 4,060,000 | 2,494,961 | 1,565,039 | 39% | | 695,771 | 2,260,810 |
| Lone Star Bank | 12/4/2014 | 3,072,000 | 1,908,480 | 1,163,520 | 38% | | 1,059,242 | 2,222,762 |

Continued on next page

INVESTMENTS IN CPP BANKS SOLD AT A LOSS AT AUCTION, AS OF 12/31/2014 (CONTINUED)

| Institution | Auction Date | Investment | Net Proceeds | Auction Loss | Discount Percentage | Percentage of Shares Repurchased by Institution | Missed Dividends | Total Loss from Auction Sales and Missed Dividends |
|---|--------------|-------------|--------------|--------------|---------------------|---|------------------|--|
| Franklin Bancorp, Inc. | 11/9/2012 | \$5,097,000 | \$3,191,614 | \$1,905,386 | 37% | | | \$1,905,386 |
| Hyperion Bank | 12/20/2012 | 1,552,000 | 983,800 | 568,200 | 37% | | | 568,200 |
| First Community Financial Partners, Inc. ^b | 9/12/2012 | 22,000,000 | 14,211,450 | 7,788,550 | 35% | | | 7,788,550 |
| The Baraboo Bancorporation, Inc. | 12/11/2012 | 20,749,000 | 13,399,227 | 7,349,773 | 35% | | \$565,390 | 7,915,163 |
| Marine Bank & Trust Company | 7/2/2014 | 3,000,000 | 1,985,000 | 1,015,000 | 34% | | 613,125 | 1,628,125 |
| First Reliance Bancshares, Inc. | 3/1/2013 | 15,349,000 | 10,327,021 | 5,021,979 | 33% | | 1,254,720 | 6,276,699 |
| Security Bancshares of Pulaski County, Inc. | 12/11/2012 | 2,152,000 | 1,475,592 | 676,408 | 31% | | | 676,408 |
| First Alliance Bancshares, Inc. | 12/20/2012 | 3,422,000 | 2,370,742 | 1,051,258 | 31% | | 93,245 | 1,144,503 |
| Marquette National Corporation | 7/27/2012 | 35,500,000 | 25,313,186 | 10,186,814 | 29% | 31% | | 10,186,814 |
| Parke Bancorp, Inc. | 11/30/2012 | 16,288,000 | 11,595,735 | 4,692,265 | 29% | | | 4,692,265 |
| First Independence Corporation | 12/20/2012 | 3,223,000 | 2,286,675 | 936,325 | 29% | | | 936,325 |
| HMN Financial, Inc. | 1/29/2013 | 26,000,000 | 18,571,410 | 7,428,590 | 29% | | 2,600,000 | 10,028,590 |
| Farmers Capital Bank Corporation | 6/13/2012 | 30,000,000 | 21,594,229 | 8,405,771 | 28% | | | 8,405,771 |
| Diamond Bancorp, Inc. | 7/27/2012 | 20,445,000 | 14,780,662 | 5,664,338 | 28% | | | 5,664,338 |
| Park Bancorporation, Inc. | 7/27/2012 | 23,200,000 | 16,772,382 | 6,427,618 | 28% | 30% | | 6,427,618 |
| Community West Bancshares | 12/11/2012 | 15,600,000 | 11,181,456 | 4,418,544 | 28% | | 585,000 | 5,003,544 |
| Commonwealth Bancshares, Inc. | 7/27/2012 | 20,400,000 | 15,147,000 | 5,253,000 | 26% | 26% | | 5,253,000 |
| Trinity Capital Corporation | 7/27/2012 | 35,539,000 | 26,396,503 | 9,142,497 | 26% | | | 9,142,497 |
| TriSummit Bank | 11/30/2012 | 7,002,000 | 5,198,984 | 1,803,016 | 26% | | | 1,803,016 |
| Alliance Financial Services, Inc. | 1/29/2013 | 12,000,000 | 8,912,495 | 3,087,505 | 26% | | 3,020,400 | 6,107,905 |
| National Bancshares, Inc. | 2/7/2013 | 24,664,000 | 18,318,148 | 6,345,852 | 26% | | 3,024,383 | 9,370,235 |
| Blue Ridge Bancshares, Inc. | 10/31/2012 | 12,000,000 | 8,969,400 | 3,030,600 | 25% | | | 3,030,600 |
| Peoples Bancshares of TN, Inc. | 10/31/2012 | 3,900,000 | 2,919,500 | 980,500 | 25% | | | 980,500 |
| First Trust Corporation | 2/7/2013 | 17,969,000 | 13,612,558 | 4,356,442 | 24% | | | 4,356,442 |

Continued on next page

INVESTMENTS IN CPP BANKS SOLD AT A LOSS AT AUCTION, AS OF 12/31/2014 (CONTINUED)

| Institution | Auction Date | Investment | Net Proceeds | Auction Loss | Discount Percentage | Percentage of Shares Repurchased by Institution | Missed Dividends | Total Loss from Auction Sales and Missed Dividends |
|--|---------------------|-------------------|---------------------|---------------------|----------------------------|--|-------------------------|---|
| Colony Bancorp, Inc. | 1/29/2013 | \$28,000,000 | \$21,680,089 | \$6,319,911 | 23% | | \$1,400,000 | \$7,719,911 |
| F&M Financial Corporation (TN) | 9/12/2012 | 17,243,000 | 13,443,074 | 3,799,926 | 22% | | | 3,799,926 |
| Layton Park Financial Group, Inc. | 11/30/2012 | 3,000,000 | 2,345,930 | 654,070 | 22% | | | 654,070 |
| CoastalSouth Bancshares, Inc. | 3/1/2013 | 16,015,000 | 12,606,191 | 3,408,809 | 21% | | 1,687,900 | 5,096,709 |
| Seacoast Banking Corporation of Florida | 3/28/2012 | 50,000,000 | 40,404,700 | 9,595,300 | 19% | | | 9,595,300 |
| United Bancorp, Inc. | 6/13/2012 | 20,600,000 | 16,750,221 | 3,849,779 | 19% | | | 3,849,779 |
| Alpine Banks of Colorado | 9/12/2012 | 70,000,000 | 56,430,297 | 13,569,703 | 19% | | | 13,569,703 |
| CenterBank | 10/31/2012 | 2,250,000 | 1,831,250 | 418,750 | 19% | | | 418,750 |
| Ridgestone Financial Services, Inc. | 2/7/2013 | 10,900,000 | 8,876,677 | 2,023,323 | 19% | | 2,079,175 | 4,102,498 |
| Congaree Bancshares Inc. | 10/31/2012 | 3,285,000 | 2,685,979 | 599,021 | 18% | 35% | | 599,021 |
| Corning Savings and Loan Association | 11/30/2012 | 638,000 | 523,680 | 114,320 | 18% | | | 114,320 |
| KS Bancorp, Inc. | 11/30/2012 | 4,000,000 | 3,283,000 | 717,000 | 18% | | | 717,000 |
| DeSoto County Bank | 9/25/2013 | 2,681,000 | 2,196,896 | 484,104 | 18% | 79% | | 484,104 |
| Meridian Bank | 3/17/2014 | 12,535,000 | 10,328,152 | 2,206,848 | 18% | | | 2,206,848 |
| First Western Financial, Inc. ^c | 7/27/2012 | 20,440,000 | 17,022,298 | 3,417,702 | 17% | | | 3,417,702 |
| Bank of Commerce | 11/30/2012 | 3,000,000 | 2,477,000 | 523,000 | 17% | | 122,625 | 645,625 |
| Carolina Trust Bank | 11/30/2012 | 4,000,000 | 3,362,000 | 638,000 | 16% | | 150,000 | 788,000 |
| Presidio Bank | 12/11/2012 | 10,800,000 | 9,058,369 | 1,741,631 | 16% | | | 1,741,631 |
| Santa Clara Valley Bank, N.A. | 3/1/2013 | 2,900,000 | 2,440,379 | 459,621 | 16% | | 474,150 | 933,771 |
| Timberland Bancorp, Inc. | 11/9/2012 | 16,641,000 | 14,209,334 | 2,431,666 | 15% | | | 2,431,666 |
| Worthington Financial Holdings, Inc. | 6/24/2013 | 2,720,000 | 2,318,851 | 401,149 | 15% | | 222,360 | 623,509 |
| First Financial Holdings Inc. | 3/28/2012 | 65,000,000 | 55,926,478 | 9,073,522 | 14% | | | 9,073,522 |
| Clover Community Bankshares, Inc. | 11/30/2012 | 3,000,000 | 2,593,700 | 406,300 | 14% | | | 406,300 |
| Banner Corporation | 3/28/2012 | 124,000,000 | 108,071,915 | 15,928,085 | 13% | | | 15,928,085 |
| LNB Bancorp Inc. | 6/13/2012 | 25,223,000 | 21,863,750 | 3,359,250 | 13% | | | 3,359,250 |
| Pulaski Financial Corp | 6/27/2012 | 32,538,000 | 28,460,338 | 4,077,662 | 13% | | | 4,077,662 |

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INVESTMENTS IN CPP BANKS SOLD AT A LOSS AT AUCTION, AS OF 12/31/2014 (CONTINUED)

| Institution | Auction Date | Investment | Net Proceeds | Auction Loss | Discount Percentage | Percentage of Shares Repurchased by Institution | Missed Dividends | Total Loss from Auction Sales and Missed Dividends |
|--|--------------|--------------|--------------|--------------|---------------------|---|------------------|--|
| Exchange Bank | 7/27/2012 | \$43,000,000 | \$37,259,393 | \$5,740,607 | 13% | 47% | | \$5,740,607 |
| First National Corporation | 8/23/2012 | 13,900,000 | 12,082,749 | 1,817,251 | 13% | | | 1,817,251 |
| Taylor Capital Group | 6/13/2012 | 104,823,000 | 92,254,460 | 12,568,540 | 12% | | | 12,568,540 |
| Fidelity Financial Corporation | 7/27/2012 | 36,282,000 | 32,013,328 | 4,268,672 | 12% | 58% | | 4,268,672 |
| Yadkin Valley Financial Corporation ^d | 9/12/2012 | 49,312,000 | 43,486,820 | 5,825,180 | 12% | | | 5,825,180 |
| Three Shores Bancorporation, Inc. | 11/9/2012 | 5,677,000 | 4,992,788 | 684,212 | 12% | | | 684,212 |
| Alaska Pacific Bancshares, Inc. | 11/30/2012 | 4,781,000 | 4,217,568 | 563,432 | 12% | | | 563,432 |
| Fidelity Southern Corporation | 6/27/2012 | 48,200,000 | 42,757,786 | 5,442,214 | 11% | | | 5,442,214 |
| First Citizens Banc Corp | 6/27/2012 | 23,184,000 | 20,689,633 | 2,494,367 | 11% | | | 2,494,367 |
| Southern First Bancshares, Inc. | 6/27/2012 | 17,299,000 | 15,403,722 | 1,895,278 | 11% | 6% | | 1,895,278 |
| Market Street Bancshares, Inc. | 7/27/2012 | 20,300,000 | 18,069,213 | 2,230,787 | 11% | 89% | | 2,230,787 |
| Premier Financial Bancorp, Inc. | 7/27/2012 | 22,252,000 | 19,849,222 | 2,402,778 | 11% | 46% | | 2,402,778 |
| Metro City Bank | 10/31/2012 | 7,700,000 | 6,861,462 | 838,538 | 11% | 15% | | 838,538 |
| BankGreenville Financial Corporation | 11/9/2012 | 1,000,000 | 891,000 | 109,000 | 11% | | | 109,000 |
| FFW Corporation | 11/30/2012 | 7,289,000 | 6,515,426 | 773,574 | 11% | | | 773,574 |
| First Advantage Bancshares, Inc. | 12/11/2012 | 1,177,000 | 1,046,621 | 130,379 | 11% | | | 130,379 |
| FC Holdings, Inc. | 2/7/2013 | 21,042,000 | 18,685,927 | 2,356,073 | 11% | | \$4,013,730 | 6,369,803 |
| First Southwest Bancorporation, Inc. | 3/15/2013 | 5,500,000 | 4,900,609 | 599,391 | 11% | | 974,188 | 1,573,579 |
| ColoEast Bankshares, Inc. | 7/22/2013 | 10,000,000 | 8,947,125 | 1,052,875 | 11% | | 1,090,000 | 2,142,875 |
| WSFS Financial Corporation | 3/28/2012 | 52,625,000 | 47,435,299 | 5,189,701 | 10% | | | 5,189,701 |
| CBS Banc-Corp. | 7/27/2012 | 24,300,000 | 21,776,396 | 2,523,604 | 10% | 95% | | 2,523,604 |
| Blackhawk Bancorp Inc. | 10/31/2012 | 10,000,000 | 9,009,000 | 991,000 | 10% | | | 991,000 |
| First Gothenburg Bancshares, Inc. | 10/31/2012 | 7,570,000 | 6,822,136 | 747,864 | 10% | | | 747,864 |
| Bank Financial Services, Inc. | 12/20/2012 | 1,004,000 | 907,937 | 96,063 | 10% | | | 96,063 |

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INVESTMENTS IN CPP BANKS SOLD AT A LOSS AT AUCTION, AS OF 12/31/2014 (CONTINUED)

| Institution | Auction Date | Investment | Net Proceeds | Auction Loss | Discount Percentage | Percentage of Shares Repurchased by Institution | Missed Dividends | Total Loss from Auction Sales and Missed Dividends |
|---|---------------------|-------------------|---------------------|---------------------|----------------------------|--|-------------------------|---|
| SouthCrest Financial Group, Inc. | 3/1/2013 | \$12,900,000 | \$11,587,256 | \$1,312,744 | 10% | | \$1,581,863 | \$2,894,607 |
| Flagstar Bancorp, Inc. | 3/15/2013 | 266,657,000 | 240,627,277 | 26,029,723 | 10% | | 16,666,063 | 42,695,786 |
| First Capital Bancorp, Inc. | 6/13/2012 | 10,958,000 | 9,931,327 | 1,026,673 | 9% | 50% | | 1,026,673 |
| BNC Bancorp | 8/23/2012 | 31,260,000 | 28,365,685 | 2,894,315 | 9% | | | 2,894,315 |
| Germantown Capital Corporation, Inc. | 10/31/2012 | 4,967,000 | 4,495,616 | 471,384 | 9% | 25% | | 471,384 |
| HomeTown Bankshares Corporation | 10/31/2012 | 10,000,000 | 9,093,150 | 906,850 | 9% | | | 906,850 |
| Oak Ridge Financial Services, Inc. | 10/31/2012 | 7,700,000 | 7,024,595 | 675,405 | 9% | | | 675,405 |
| First Freedom Bancshares, Inc. | 11/9/2012 | 8,700,000 | 7,945,492 | 754,508 | 9% | 69% | | 754,508 |
| Sound Banking Company | 11/9/2012 | 3,070,000 | 2,804,089 | 265,911 | 9% | | | 265,911 |
| Country Bank Shares, Inc. | 11/30/2012 | 7,525,000 | 6,838,126 | 686,874 | 9% | | | 686,874 |
| Bank of Southern California, N.A. | 12/20/2012 | 4,243,000 | 3,850,150 | 392,850 | 9% | 30% | | 392,850 |
| Farmers & Merchants Financial Corporation | 6/24/2013 | 442,000 | 400,425 | 41,575 | 9% | | | 41,575 |
| RCB Financial Corporation | 9/25/2013 | 8,900,000 | 8,073,279 | 826,721 | 9% | | 1,055,520 | 1,882,241 |
| MainSource Financial Group, Inc. | 3/28/2012 | 57,000,000 | 52,277,171 | 4,722,829 | 8% | 37% | | 4,722,829 |
| Ameris Bancorp | 6/13/2012 | 52,000,000 | 47,665,332 | 4,334,668 | 8% | | | 4,334,668 |
| Peoples Bancorp of North Carolina, Inc. | 6/27/2012 | 25,054,000 | 23,033,635 | 2,020,365 | 8% | 50% | | 2,020,365 |
| Regional Bankshares, Inc. | 11/9/2012 | 1,500,000 | 1,373,625 | 126,375 | 8% | 47% | | 126,375 |
| CBB Bancorp | 11/30/2012 | 4,397,000 | 4,066,752 | 330,248 | 8% | 35% | | 330,248 |
| Central Community Corporation | 12/11/2012 | 22,000,000 | 20,172,636 | 1,827,364 | 8% | | | 1,827,364 |
| Waukesha Bankshares, Inc. | 1/29/2013 | 5,625,000 | 5,161,674 | 463,326 | 8% | | | 463,326 |
| Wilshire Bancorp, Inc. | 3/28/2012 | 62,158,000 | 57,766,994 | 4,391,006 | 7% | 97% | | 4,391,006 |
| Firstbank Corporation | 6/27/2012 | 33,000,000 | 30,587,530 | 2,412,470 | 7% | 48% | | 2,412,470 |
| Capital Pacific Bancorp | 11/9/2012 | 4,000,000 | 3,715,906 | 284,094 | 7% | | | 284,094 |

Continued on next page

INVESTMENTS IN CPP BANKS SOLD AT A LOSS AT AUCTION, AS OF 12/31/2014 (CONTINUED)

| Institution | Auction Date | Investment | Net Proceeds | Auction Loss | Discount Percentage | Percentage of Shares Repurchased by Institution | Missed Dividends | Total Loss from Auction Sales and Missed Dividends |
|--|--------------|--------------|--------------|--------------|---------------------|---|------------------|--|
| Western Illinois Bancshares, Inc. | 11/9/2012 | \$11,422,000 | \$10,616,305 | \$805,695 | 7% | 89% | | \$805,695 |
| Community Bancshares of Mississippi, Inc. | 11/30/2012 | 1,050,000 | 977,750 | 72,250 | 7% | 52% | | 72,250 |
| Community Business Bank | 11/30/2012 | 3,976,000 | 3,692,560 | 283,440 | 7% | | | 283,440 |
| Hometown Bancshares, Inc. | 11/30/2012 | 1,900,000 | 1,766,510 | 133,490 | 7% | 39% | | 133,490 |
| F & M Bancshares, Inc. | 1/29/2013 | 8,144,000 | 7,598,963 | 545,037 | 7% | | | 545,037 |
| Carolina Bank Holdings, Inc. | 2/7/2013 | 16,000,000 | 14,811,984 | 1,188,016 | 7% | | | 1,188,016 |
| Mackinac Financial Corporation | 8/23/2012 | 11,000,000 | 10,380,905 | 619,095 | 6% | | | 619,095 |
| F & M Financial Corporation (NC) | 9/12/2012 | 17,000,000 | 15,988,500 | 1,011,500 | 6% | 84% | | 1,011,500 |
| Community Investors Bancorp, Inc. | 12/20/2012 | 2,600,000 | 2,445,000 | 155,000 | 6% | 54% | | 155,000 |
| Commonwealth Business Bank | 7/22/2013 | 7,701,000 | 7,250,414 | 450,586 | 6% | 100% | \$1,049,250 | 1,499,836 |
| Universal Bancorp | 8/12/2013 | 9,900,000 | 9,312,028 | 587,972 | 6% | | | 587,972 |
| First Defiance Financial Corp. | 6/13/2012 | 37,000,000 | 35,084,144 | 1,915,856 | 5% | 45% | | 1,915,856 |
| F&C Bancorp, Inc. | 11/9/2012 | 2,993,000 | 2,840,903 | 152,097 | 5% | | | 152,097 |
| Farmers Enterprises, Inc. | 11/9/2012 | 12,000,000 | 11,439,252 | 560,748 | 5% | 99% | | 560,748 |
| Coastal Banking Company, Inc. | 3/1/2013 | 9,950,000 | 9,408,213 | 541,787 | 5% | | 746,250 | 1,288,037 |
| Alliance Bancshares, Inc. | 3/15/2013 | 2,986,000 | 2,831,437 | 154,563 | 5% | | | 154,563 |
| AmFirst Financial Services, Inc. | 3/15/2013 | 5,000,000 | 4,752,000 | 248,000 | 5% | | | 248,000 |
| United Community Banks, Inc. | 3/15/2013 | 180,000,000 | 171,517,500 | 8,482,500 | 5% | | | 8,482,500 |
| Biscayne Bancshares, Inc. | 1/29/2013 | 6,400,000 | 6,170,630 | 229,370 | 4% | 53% | | 229,370 |
| Guaranty Federal Bancshares, Inc. ^e | 4/29/2013 | 12,000,000 | 11,493,900 | 506,100 | 4% | | | 506,100 |
| Intervest Bancshares Corporation | 6/24/2013 | 25,000,000 | 24,007,500 | 992,500 | 4% | 25% | | 992,500 |
| MetroCorp Bancshares, Inc. | 6/27/2012 | 45,000,000 | 43,490,360 | 1,509,640 | 3% | 97% | | 1,509,640 |
| First Community Corporation | 8/23/2012 | 11,350,000 | 10,987,794 | 362,206 | 3% | 33% | | 362,206 |

Continued on next page

INVESTMENTS IN CPP BANKS SOLD AT A LOSS AT AUCTION, AS OF 12/31/2014 (CONTINUED)

| Institution | Auction Date | Investment | Net Proceeds | Auction Loss | Discount Percentage | Percentage of Shares Repurchased by Institution | Missed Dividends | Total Loss from Auction Sales and Missed Dividends |
|--|---------------------|-------------------|---------------------|---------------------|----------------------------|--|-------------------------|---|
| The Little Bank, Incorporated | 10/31/2012 | \$7,500,000 | \$7,285,410 | \$214,590 | 3% | 63% | | \$214,590 |
| Manhattan Bancshares, Inc. | 12/11/2012 | 2,639,000 | 2,560,541 | 78,459 | 3% | 96% | | 78,459 |
| The Queensborough Company | 3/1/2013 | 12,000,000 | 11,605,572 | 394,428 | 3% | | \$1,798,500 | 2,192,928 |
| BancStar, Inc. | 4/29/2013 | 8,600,000 | 8,366,452 | 233,548 | 3% | 12% | | 233,548 |
| NewBridge Bancorp | 4/29/2013 | 52,372,000 | 50,837,239 | 1,534,761 | 3% | | | 1,534,761 |
| Alarion Financial Services, Inc. | 7/22/2013 | 6,514,000 | 6,338,584 | 175,416 | 3% | | 532,560 | 707,976 |
| Crosstown Holding Company | 7/22/2013 | 10,650,000 | 10,356,564 | 293,436 | 3% | | | 293,436 |
| Century Financial Services Corporation | 12/20/2012 | 10,000,000 | 9,751,500 | 248,500 | 2% | | | 248,500 |
| Mountain Valley Bancshares, Inc. | 7/22/2013 | 3,300,000 | 3,242,000 | 58,000 | 2% | 91% | | 58,000 |
| Blue Valley Ban Corp | 10/21/2013 | 21,750,000 | 21,263,017 | 486,983 | 2% | | 4,893,750 | 5,380,733 |
| Community First Bancshares, Inc. | 2/10/2014 | 12,725,000 | 12,446,703 | 278,297 | 2% | | | 278,297 |
| IA Bancorp, Inc. | 3/17/2014 | 5,976,000 | 5,863,113 | 112,887 | 2% | | 472,365 | 585,252 |
| Plato Holdings Inc. | 4/29/2013 | 2,500,000 | 2,478,750 | 21,250 | 1% | | 207,266 | 228,516 |
| Fidelity Federal Bancorp | 7/22/2013 | 6,657,000 | 6,586,509 | 70,491 | 1% | | 1,229,924 | 1,300,415 |
| Omega Capital Corp. | 7/22/2013 | 2,816,000 | 2,791,000 | 25,000 | 1% | | 575,588 | 600,588 |
| Premier Financial Corp. | 7/22/2013 | 6,349,000 | 6,270,436 | 78,564 | 1% | 60% | 1,597,857 | 1,676,421 |
| Community Pride Bank Corporation | 8/12/2013 | 4,400,000 | 4,351,151 | 48,849 | 1% | | 803,286 | 852,135 |
| Chicago Shore Corporation | 3/17/2014 | 7,000,000 | 6,937,000 | 63,000 | 1% | | | 63,000 |
| Severn Bancorp, Inc. | 9/25/2013 | 23,393,000 | 23,367,268 | 25,732 | 0% | | 1,754,475 | 1,780,207 |
| Oregon Bancorp, Inc. | 10/21/2013 | 3,216,000 | 3,216,000 | 0 | 0% | 78% | | 0 |
| Freeport Bancshares, Inc. | 4/14/2014 | 301,000 | 301,000 | 0 | 0% | 78% | | 0 |
| Severn Bancorp, Inc. | 9/25/2013 | 40,000,000 | 40,196,000 | (196,000) | 0% | | 5,995,000 | 5,799,000 |
| BNCCORP, Inc. | 3/17/2014 | 20,093,000 | 20,114,700 | (21,700) | 0% | | | (21,700) |
| First United Corporation | 12/4/2014 | 30,000,000 | 30,060,300 | (60,300) | 0% | | | (60,300) |
| Tennessee Valley Financial Holdings, Inc | 4/29/2013 | 3,000,000 | 3,041,330 | (41,330) | (1%) | | 531,375 | 490,045 |

Continued on next page

INVESTMENTS IN CPP BANKS SOLD AT A LOSS AT AUCTION, AS OF 12/31/2014 (CONTINUED)

| Institution | Auction Date | Investment | Net Proceeds | Auction Loss | Discount Percentage | Percentage of Shares Repurchased by Institution | Missed Dividends | Total Loss from Auction Sales and Missed Dividends |
|--|--------------|--------------|--------------|----------------------|---------------------|---|-------------------------------|--|
| Northwest Bancorporation, Inc. | 3/1/2013 | \$10,500,000 | \$10,728,783 | (\$228,783) | (2%) | | \$1,716,750 | \$1,487,967 |
| Madison Financial Corporation | 11/19/2013 | 3,370,000 | 3,446,196 | (76,196) | (2%) | | 688,913 | 612,717 |
| Brogan Bankshares, Inc. | 4/29/2013 | 2,400,000 | 2,495,024 | (95,024) | (4%) | | 352,380 | 257,356 |
| White River Bancshares Company | 7/2/2014 | 16,800,000 | 17,683,309 | (883,309) | (5%) | | 3,204,600 | 2,321,291 |
| Plumas Bancorp | 4/29/2013 | 11,949,000 | 12,907,297 | (958,297) | (8%) | 58% | 1,792,350 | 834,053 |
| Boscobel Bancorp, Inc. | 3/1/2013 | 5,586,000 | 6,116,943 | (530,943) | (10%) | | 1,288,716 | 757,773 |
| Eastern Virginia Bankshares, Inc. | 10/21/2013 | 24,000,000 | 26,498,640 | (2,498,640) | (10%) | | 3,300,000 | 801,360 |
| Atlantic Bancshares, Inc. | 2/10/2014 | 2,000,000 | 2,275,000 | (275,000) | (14%) | | 299,255 | 24,255 |
| Patriot Bancshares, Inc. | 4/14/2014 | 26,038,000 | 29,736,177 | (3,698,177) | (14%) | | 4,612,010 | 913,833 |
| Security State Bank Holding Company | 6/24/2013 | 10,750,000 | 12,409,261 | (1,659,261) | (15%) | | 2,254,985 | 595,724 |
| Pathway Bancorp | 6/24/2013 | 3,727,000 | 4,324,446 | (597,446) | (16%) | | 761,588 | 164,142 |
| Great River Holding Company | 4/14/2014 | 8,400,000 | 9,920,988 | (1,520,988) | (18%) | | 2,466,660 | 945,672 |
| Royal Bancshares of Pennsylvania, Inc. | 7/2/2014 | 30,407,000 | 36,337,548 | (5,930,548) | (20%) | 38% | 7,601,750 | 1,671,202 |
| Market Bancorporation, Inc. | 7/2/2014 | 2,060,000 | 2,467,662 | (407,662) | (20%) | | 449,080 | 41,418 |
| Pacific City Financial Corporation | 11/19/2013 | 16,200,000 | 19,685,754 | (3,485,754) | (22%) | 53% | 3,973,050 | 487,296 |
| Total Auction Losses | | | | \$812,396,967 | | | | |
| | | | | | | | Total Missed Dividends | \$251,108,665 |

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, 12/31/2014; SNL Financial LLC data.

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.

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.⁴²⁹ Under CDCI, TARP made \$570.1 million in investments in 84 eligible banks and credit unions.⁴³⁰ 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.⁴³¹ 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.⁴³² According to Treasury, it received a total of 935 SBLF applications, of which 320 were TARP recipients under CPP (315) or CDCI (5).⁴³³ 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.⁴³⁴ 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.⁴³⁵ 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.⁴³⁶

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 specified **exercise price**.⁴³⁷ Treasury's warrants constitute assets with a fair market value that Treasury estimates using relevant market quotes, financial models, and/or third-party valuations.⁴³⁸ As of December 31, 2014, Treasury had not exercised any of these warrants.⁴³⁹ 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.⁴⁴⁰ Unsold and unexercised warrants expire 10 years from the date of the CPP investment.⁴⁴¹ As of December 31, 2014, Treasury had received \$8 billion through the sale of CPP warrants obtained by TARP recipients.⁴⁴²

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 December 31, 2014, 176 publicly traded institutions had bought back \$3.9 billion worth of warrants, of which \$5.9 million was purchased this quarter. As of that same date, 287 privately held institutions, the warrants of which had been immediately exercised, bought back the resulting

additional preferred shares for a total of \$175.6 million, of which \$2.3 million was bought back this quarter.⁴⁴³ Table 4.44 lists publicly traded institutions that repaid TARP and repurchased warrants in the quarter ended December 31, 2014. Table 4.45 lists privately held institutions that had done so in the same quarter.⁴⁴⁴

TABLE 4.44

| CPP WARRANT SALES AND REPURCHASES (PUBLIC) FOR THE QUARTER ENDING 12/31/2014 | | | |
|---|---------------------------------|---------------------------------------|--|
| Repurchase Date | Company | Number of Warrants Repurchased | Amount of Repurchase (\$ Thousands) |
| 10/31/2014 | Intermountain Community Bancorp | 65,323 | \$10,635.0 |
| 10/15/2014 | Centrue Financial Corporation | 508,320 | 2,000.0 |
| Total | | 573,643 | \$12,635.0 |

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*, 12/31/2014; 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, 7/15/2014, 10/10/2014, 1/13/2015.

TABLE 4.45

| CPP WARRANT SALES AND REPURCHASES (PRIVATE) FOR THE QUARTER ENDING 12/31/2014 | | | |
|--|--|---------------------------------------|--|
| Repurchase Date | Company | Number of Warrants Repurchased | Amount of Repurchase (\$ Thousands) |
| 12/10/2014 | NCAL Bancorp | 500,000 | \$500.0 |
| 10/17/2014 | Regent Bancorp, Inc | 499,000 | 499.0 |
| 11/7/2014 | Western Community Bancshares, Inc. | 365,000 | 365.0 |
| 10/24/2014 | Highlands Independent Bancshares, Inc. | 335,000 | 335.0 |
| 10/17/2014 | Rising Sun Bancorp | 299,000 | 299.0 |
| 11/19/2014 | Crazy Woman Creek Bancorp, Inc. | 155,000 | 155.0 |
| 12/4/2014 | Lone Star Bank | 154,000 | 154.0 |
| Total | | 2,307,000 | \$2,307.0 |

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.

*S-Corporation Institution: issued subordinated debt instead of preferred stock.

Sources: Treasury, *Transactions Report*, 12/31/2014; Treasury response to SIGTARP data call, 1/13/2015.

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.⁴⁴⁵ As of December 31, 2014, the combined proceeds from Treasury's public and private warrant auctions totaled \$5.5 billion.⁴⁴⁶

Public Warrant Auctions

In November 2009, Treasury began selling warrants via public auctions.⁴⁴⁷ Through December 31, 2014, Treasury had held 26 public auctions for warrants it received under CPP, TIP, and AGP, raising a total of approximately \$5.4 billion.⁴⁴⁸ Treasury did not conduct any public warrant auctions this quarter.⁴⁴⁹ Final closing information for all public warrant auctions is shown in Table 4.46.

TABLE 4.46

| PUBLIC TREASURY WARRANT AUCTIONS, AS OF 12/31/2014 | | | | | |
|--|--|----------------------------|-------------------|---------------|------------------------------------|
| 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 1/5/2015; Valley National Bancorp, "Final Prospectus Supplement," 5/18/2010, www.sec.gov/Archives/edgar/data/714310/000119312510123896/d424b5.htm, accessed 1/5/2015; Comerica Incorporated, "Final Prospectus Supplement," 5/6/2010, www.sec.gov/Archives/edgar/data/28412/00011931251012107/d424b5.htm, accessed 1/5/2015; Wells Fargo and Company, "Definitive Prospectus Supplement," 5/20/2010, www.sec.gov/Archives/edgar/data/72971/000119312510126208/d424b5.htm, accessed 1/5/2015; First Financial Bancorp, "Prospectus Supplement," 6/2/2010, www.sec.gov/Archives/edgar/data/708955/000114420410031630/v187278_424b5.htm, accessed 1/5/2015; Sterling Bancshares, Inc., "Prospectus Supplement," 6/9/2010, www.sec.gov/Archives/edgar/data/891098/000119312510136584/dwfp.htm, accessed 1/5/2015; Signature Bank, "Prospectus Supplement," 3/10/2010, files.shareholder.com/downloads/SBNY/1456015611x0x358381/E87182B5-A552-43DD-9499-8B56F79AEFD0/8K_Reg_FD_Offering_Circular.pdf, accessed 1/5/2015; 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Treasury, responses to SIGTARP data call, 4/6/2011, 7/14/2011, 10/5/2011, and 1/11/2012; Treasury Press Release, "Treasury Department Announces Public Offerings of Warrants to Purchase Common Stock of SunTrust Banks, Inc.," 9/21/2011, www.treasury.gov/press-center/press-releases/Pages/tg1300.aspx, accessed 1/5/2015; Treasury Department Announces Public Offering of Warrants to Purchase Common Stock of Associated Banc-Corp.," 11/29/2011, www.treasury.gov/press-center/press-releases/Pages/tg1372.aspx, accessed 1/5/2015; Treasury, "Treasury Department Announces Public Offering of Warrant to Purchase Common Stock of M&T Bank Corporation," 12/10/2012, www.treasury.gov/press-center/press-releases/Pages/tg1793.aspx, accessed 1/5/2015; Treasury, "Treasury Department Announces Public Offering of Warrants to Purchase Common Stock of Zions Bancorporation," 11/28/2012, www.treasury.gov/press-center/press-releases/Pages/tg1782.aspx, accessed 1/5/2015.

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.

Private Warrant Auctions

On November 17, 2011, Treasury conducted a private auction to sell the warrants of 17 CPP institutions for \$12.7 million.⁴⁵⁰ On June 6, 2013, it conducted a second private auction to sell the warrants of 16 banks for \$13.9 million.⁴⁵¹ Details from both auctions are listed in Table 4.47. 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.⁴⁵² 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.”⁴⁵³

TABLE 4.47

| PRIVATE TREASURY WARRANT AUCTIONS AS OF 12/31/2014 | | | |
|---|--------------------------------------|-----------------------------------|-----------------------------|
| 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 1/5/2015; "Treasury Completes Auction to Sell Warrants Positions," 6/6/2013, www.treasury.gov/press-center/press-releases/Pages/jl1972.aspx, accessed 1/5/2015.

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.

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.⁴⁵⁴ 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.⁴⁵⁵ CDCI was open to certified, qualifying CDFIs or financial institutions that applied for CDFI status by April 30, 2010.⁴⁵⁶

According to Treasury, CPP-participating CDFIs that were in good standing could exchange their CPP investments for CDCI investments.⁴⁵⁷ CDCI closed to new investments on September 30, 2010.⁴⁵⁸

Treasury invested \$570.1 million in 84 institutions under the program — 36 banks or bank holding companies and 48 credit unions.⁴⁵⁹ 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 December 31, 2014, 66 institutions remained in CDCI. Seventeen institutions have fully repaid Treasury and have exited CDCI. Four 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.⁴⁶⁰

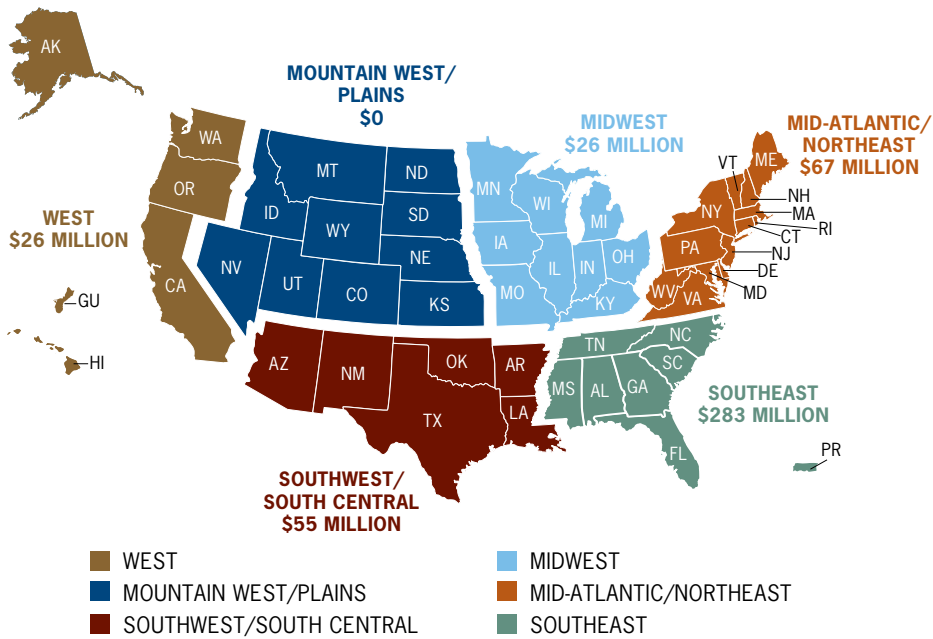
As of December 31, 2014, taxpayers were still owed \$463.7 million related to CDCI.⁴⁶¹ According to Treasury, it had realized losses of \$6.7 million in the program that will never be recovered, leaving \$457 million outstanding.⁴⁶² According to Treasury, \$106.4 million of the CDCI principal (or 19%) had been repaid as of December 31, 2014.⁴⁶³ As of December 31, 2014, Treasury had received approximately \$45.6 million in dividends and interest from CDCI recipients.⁴⁶⁴ Tables 4.48 through 4.54 show banks and credit unions remaining in CDCI by region and state as of December 31, 2014. Table 4.55 lists the current status of all CDCI investments as of December 31, 2014.

TABLE 4.48

| BANKS AND CREDIT UNIONS WITH CDCI PRINCIPAL REMAINING, BY REGION, AS OF 12/31/2014 | | | | | |
|---|--|---|-----------------------------|----------------------------------|--|
| | 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 | 282,813,000 | 16 | 2 |
| West | 14 | 12 | 25,799,000 | 2 | 10 |
| Southwest/South Central | 11 | 7 | 54,765,000 | 2 | 5 |
| Midwest | 11 | 8 | 26,432,000 | 4 | 4 |
| Mountain West/Plains | 2 | 0 | 0 | 0 | 0 |
| Total | 84 | 66 | \$456,960,000 | 29 | 37 |

Source: Treasury, Transactions Report, 12/31/2014.

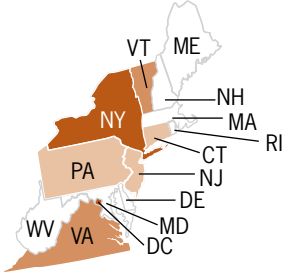
FIGURE 4.43
AMOUNT OF CDCI PRINCIPAL INVESTMENT REMAINING, BY REGION, AS OF 12/31/2014



Mid-Atlantic/Northeast

TABLE 4.49

BANKS AND CREDIT UNIONS WITH CDCI PRINCIPAL REMAINING, BY STATE, AS OF 12/31/2014



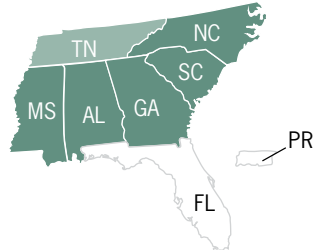
| | Original Number of Participants | Remaining Number of Participants | Remaining Investment | Remaining Number of Banks | Remaining Number of Credit Unions |
|--------------|---------------------------------|----------------------------------|----------------------|---------------------------|-----------------------------------|
| 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, 12/31/2014.

Southeast

TABLE 4.50

BANKS AND CREDIT UNIONS WITH CDCI PRINCIPAL REMAINING, BY STATE, AS OF 12/31/2014



| | 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 | 12,841,000 | 2 | 0 |
| MS | 12 | 10 | 216,744,000 | 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 | \$282,813,000 | 16 | 2 |

Source: Treasury, Transactions Report, 12/31/2014.

West

TABLE 4.51

BANKS AND CREDIT UNIONS WITH CDCI PRINCIPAL REMAINING, BY STATE, AS OF 12/31/2014



| | 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 | 7 | 20,503,000 | 2 | 5 |
| GU | 1 | 1 | 2,650,000 | 0 | 1 |
| HI | 2 | 2 | 971,000 | 0 | 2 |
| WA | 1 | 1 | 75,000 | 0 | 1 |
| Total | 14 | 12 | \$25,799,000 | 2 | 10 |

Source: Treasury, Transactions Report, 12/31/2014.

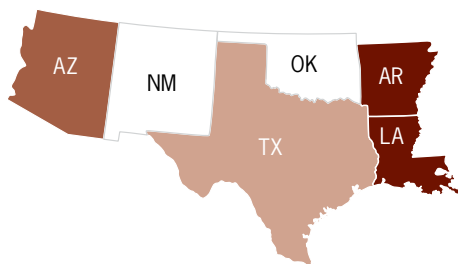
WEST
Principal investment remaining in CDCI banks

- >\$10 million
- \$1 million-\$10 million
- \$1-\$1 million
- \$0

Southwest/South Central

TABLE 4.52

BANKS AND CREDIT UNIONS WITH CDCI PRINCIPAL REMAINING, BY STATE, AS OF 12/31/2014



| | 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 | 1 | 261,000 | 0 | 1 |
| Total | 11 | 7 | \$54,765,000 | 2 | 5 |

Source: Treasury, Transactions Report, 12/31/2014.

SOUTHWEST/SOUTH CENTRAL
Principal investment remaining in CDCI banks

- >\$10 million
- \$1 million-\$10 million
- \$1-\$1 million
- \$0

Midwest

TABLE 4.53

BANKS AND CREDIT UNIONS WITH CDCI PRINCIPAL REMAINING, BY STATE, AS OF 12/31/2014



MIDWEST
Principal investment remaining in CDCI banks

- >\$10 million
- \$1 million-\$10 million
- \$1-\$1 million
- \$0

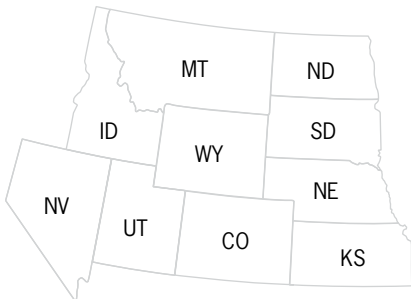
| | Original Number of Participants | Remaining Number of Participants | Remaining Investment | Remaining Number of Banks | Remaining Number of Credit Unions |
|--------------|---------------------------------|----------------------------------|----------------------|---------------------------|-----------------------------------|
| 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*, 12/31/2014.

Mountain West/Plains

TABLE 4.54

BANKS AND CREDIT UNIONS WITH CDCI PRINCIPAL REMAINING, BY STATE, AS OF 12/31/2014



**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*, 12/31/2014.

TABLE 4.55

| CDCI INVESTMENT SUMMARY, AS OF 12/31/2014 | | | |
|--|------------------------|------------------------------|------------------------------|
| 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 |
| 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 12/31/2014 (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 |
| 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 |
| 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 |

Continued on next page

| CDCI INVESTMENT SUMMARY, AS OF 12/31/2014 (CONTINUED) | | | |
|--|------------------------|------------------------------|------------------------------|
| Institution | Amount from CPP | Additional Investment | Total CDCI Investment |
| Institutions Remaining in CDCI | | | |
| East End Baptist Tabernacle Federal Credit Union | | | \$7,000 |
| Total | \$299,700,000 | \$90,535,000 | \$465,706,000 |
| 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 |
| Border Federal Credit Union | | | 3,260,000 |
| 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 |
| Butte Federal Credit Union | | | 1,000,000 |
| 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 | \$97,583,000 |
| 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*, 12/31/2014.

Missed Dividends

As of December 31, 2014, two institutions still in CDCI had unpaid dividend or interest payments to Treasury totaling \$48,250.⁴⁶⁵ As a result of a bankrupt institution that exited CDCI without remitting its interest payments, the total value of all missed payments equals \$364,874. 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.⁴⁶⁶ As of December 31, 2014, Treasury had not appointed directors to the board of any CDCI institution.⁴⁶⁷ 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.⁴⁶⁸ 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 December 31, 2014, rejected Treasury's request.⁴⁶⁹ Table 4.56 lists CDCI institutions that are not current on dividend or interest payments.

TABLE 4.56

| CDCI-RELATED MISSED DIVIDEND AND INTEREST PAYMENTS, AS OF 12/31/2014 | | | |
|---|---------------------------------|----------------------------------|---------------------------------|
| Institution | Dividend or Payment Type | Number of Missed Payments | Value of Missed Payments |
| Premier Bancorp, Inc.* | Interest | 6 | \$316,624 |
| Tri-State Bank of Memphis | Non-Cumulative | 2 | 27,950 |
| Community Bank of the Bay | Non-Cumulative | 1 | 20,300 |
| Total | | | \$364,874 |

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*, 1/12/2015.

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.⁴⁷⁰ Participating credit unions and S corporations issued subordinated debt to Treasury in lieu of the preferred stock issued by other CDFI participants.⁴⁷¹ 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.⁴⁷² 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%.⁴⁷³ 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.⁴⁷⁴

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.

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.

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."⁴⁷⁵ 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.⁴⁷⁶ 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.⁴⁷⁷

AIG has repaid the amounts owed to both Treasury and FRBNY. Treasury's investment in AIG ended on March 1, 2013.⁴⁷⁸

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.⁴⁷⁹ 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.⁴⁸⁰ 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.⁴⁸¹

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.⁴⁸² 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.”⁴⁸³ Both banks repaid TIP in December 2009.⁴⁸⁴ On March 3, 2010, Treasury auctioned the Bank of America warrants it received under TIP for \$1.24 billion.⁴⁸⁵ On January 25, 2011, Treasury auctioned the Citigroup warrants it had received under TIP for \$190.4 million.⁴⁸⁶

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”)**.⁴⁸⁷

Treasury received \$4 billion of the TRUPS and FDIC received \$3 billion.⁴⁸⁸ 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.⁴⁸⁹

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.⁴⁹⁰ 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.⁴⁹¹ 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.⁴⁹²

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

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.

proceeds from the \$2.2 billion sale of the Citigroup TRUPS, which occurred on September 30, 2010.⁴⁹³ On January 25, 2011, Treasury auctioned the Citigroup warrants it had received under AGP for \$67.2 million.⁴⁹⁴ 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.⁴⁹⁵

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.⁴⁹⁶ 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.⁴⁹⁷

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.”⁴⁹⁸

On December 19, 2014, Treasury sold its remaining 54.9 million shares of the AIFP’s final participant, Ally Financial, at \$23.25 per share, for total proceeds of \$1.3 billion and bringing to an end both its investment in Ally Financial Inc. (“Ally Financial,” formerly GMAC, Inc.) and the six-year TARP auto bailout.⁴⁹⁹ That sale capped a series of private and public offerings and market transactions in 2014, which reduced to zero the 63% ownership stake Treasury held in Ally Financial as of December 31, 2013.⁵⁰⁰ Overall, taxpayers lost \$2.5 billion on the TARP investment in Ally Financial.⁵⁰¹

As of December 31, 2014, taxpayers had lost \$16.6 billion from TARP investments under the AIFP program, including write-offs and losses on sales of common stock, which will never be repaid.⁵⁰² In addition to the loss on Ally Financial, Treasury sold its last holdings of GM common stock on December 9, 2013, and subsequently wrote off an additional \$826 million claim in GM’s bankruptcy, bringing taxpayers’ total loss on GM to \$11.2 billion.⁵⁰³ Taxpayers also lost \$2.9 billion on Treasury’s investment in Chrysler, which exited TARP in 2011.⁵⁰⁴ A fourth company, Chrysler Financial, repaid all its TARP money in 2009. AWCP and ASSP were terminated in July 2009, and April 2010, respectively.⁵⁰⁵

Treasury initially obligated approximately \$86.3 billion in TARP funds through the three auto assistance programs to General Motors (“GM”), Ally Financial, Chrysler LLC (“Chrysler”), and Chrysler Financial Services Americas LLC (“Chrysler Financial”).⁵⁰⁶ As of July 1, 2009, Treasury deobligated \$1.5 billion of ASSP funds, reducing the total obligation to \$84.8 billion and, following the Dodd-Frank Act, the obligation was further reduced to \$81.8 billion.⁵⁰⁷ 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.⁵⁰⁸

Treasury’s investments in AIFP and the two related programs and the companies’ principal repayments are summarized in Table 4.57.

TABLE 4.57

| TARP AUTOMOTIVE PROGRAM INVESTMENTS AND PRINCIPAL REPAYMENTS AND RECOVERIES, AS OF 12/31/2014 (\$ 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 | 14.7 | 7.6 | 1.5 | 62.1 |
| 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/Recovered | 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 | \$14.7 | \$8.0 | \$1.5 | \$63.1 |
| Still Owed to Taxpayers | \$11.2^d | \$2.5 | \$2.9 | \$0.0 | \$16.6 |
| Realized Loss on Investment | (\$11.2^d) | (\$2.5) | (\$2.9) | | (\$16.6) |

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.

Sources: Treasury, *Transactions Report*, 12/31/2014; Treasury, response to SIGTARP data call, 1/9/2015; Treasury, Daily TARP Update, 1/2/2015.

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, 2009.⁵⁰⁹ Of AIFP-related loan principal repayments and recoveries, as of December 31, 2014, Treasury had recovered approximately \$38.3 billion related to its GM investment, \$14.7 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.⁵¹⁰ In addition to principal repayments, Treasury had received approximately \$5.6 billion in dividends and interest as of December 31, 2014.⁵¹¹ As of December 31, 2014, losses from GM, Chrysler and Ally are \$16.6 billion.⁵¹²

GM

Between September 26, 2013 and December 9, 2013, Treasury sold its remaining 101.3 million shares of GM common stock. As of December 31, 2014, taxpayers had lost \$11.2 billion on the investment in GM.⁵¹³ Treasury provided approximately \$49.5 billion to GM through AIFP, the largest of the automotive rescue programs.⁵¹⁴ 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 December 31, 2014, GM had made approximately \$756.7 million in dividend and interest payments to Treasury under AIFP.⁵¹⁵ 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.⁵¹⁶

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.⁵¹⁷ 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%.⁵¹⁸ 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.⁵¹⁹ 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.⁵²⁰

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.⁵²¹ On January 18, 2013, Treasury announced the first of four pre-arranged written trading plans

For more on the results of GM's November 2010 IPO, see SIGTARP's January 2011 Quarterly Report, page 163.

For a discussion of the history and financial condition of Ally Financial, see SIGTARP's January 2013 Quarterly Report, pages 147-164.

to divest its remaining shares.⁵²² 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 total proceeds of \$1.6 billion.⁵²³ 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.⁵²⁴ 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.⁵²⁵ 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.⁵²⁶ 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.⁵²⁷

As of December 31, 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.⁵²⁸ 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.⁵²⁹

Ally Financial, formerly known as GMAC

Ally Financial is no longer in TARP as of December 19, 2014, when Treasury sold its remaining 54.9 million shares of the company's common stock for \$23.25 per share. According to Treasury, it received proceeds of \$1.3 billion from this sale, which brought taxpayers' total realized loss on their investment to \$2.5 billion.⁵³⁰ Through a series of transactions during 2014, including a private placement, an initial public offering ("IPO"), two written trading plans and the final sale on December 19, 2014, Treasury reduced taxpayers' holdings of Ally Financial common stock from 63% to zero, recovering an aggregate of \$6.5 billion of taxpayers investment in Ally Financial from these sales.⁵³¹

As of December 31, 2014, Treasury has recovered \$14.7 billion of its initial investment through stock sales and repayments of Ally Financial shares since providing bailout assistance to the company six years ago.⁵³² The company also had paid a total of \$3.7 billion in quarterly dividends to Treasury through December 31, 2014, as required by the terms of the preferred stock that Ally Financial issued to Treasury.⁵³³

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 \$2,500.⁵³⁴ Also on December 29, 2008, Treasury loaned GM \$884 million to invest in GMAC.⁵³⁵ In May 2009, Treasury exchanged this \$884 million debt for a 35% common equity ownership in GMAC.⁵³⁶ 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

\$75,000.⁵³⁷ 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.⁵³⁸ Additionally, Treasury converted \$3 billion of its MCP into GMAC common stock, increasing its common equity ownership from 35% to 56%.⁵³⁹ On May 10, 2010, GMAC changed its name to Ally Financial Inc.⁵⁴⁰

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%.⁵⁴¹ On March 2, 2011, Treasury sold its \$2.7 billion in TRUPS in Ally Financial in a public offering, recovering \$2.5 billion of taxpayers’ initial investment.⁵⁴²

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.⁵⁴³ Later, GM’s interests were consolidated in the trust and on December 12, 2013, GM sold its stake for \$0.9 billion.⁵⁴⁴ 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.⁵⁴⁵

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%.⁵⁴⁶ 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.⁵⁴⁷ According to Treasury, it received a payment of \$5.9 billion from Ally Financial in the transaction, including a payment of \$725 million to terminate the share adjustment right.⁵⁴⁸

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.⁵⁴⁹ As of June 30, 2014, Treasury had designated six of the 11 directors, however, two Treasury-appointed directors, Brian MacDonald and Henry S. Miller retired from the Board at the time of its annual meeting on July 17, 2014.⁵⁵⁰ Also at the Annual Meeting, Ally Financial’s Board nominated three former Treasury designated board members to remain as directors: Robert T. Blakely, Gerald Greenwald, and Marjorie Magner. Treasury designated an additional nominee, former board member Mathew Pendo, for election at the 2014 annual meeting.⁵⁵¹

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.⁵⁵² In addition, on March 24, 2014 the Federal Reserve announced that Ally Financial had passed its CCAR “stress test.”⁵⁵³

Private Placement, Ally Financial IPO and Subsequent Stock Sales

On January 23, 2014, Treasury sold 410,000 shares of Ally Financial common stock for approximately \$3 billion in a private placement, reducing its ownership stake from 63% to 37% of the company’s stock. The stock sold at \$7,375 per share.⁵⁵⁴

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 over-allotment option for the purchase of an additional 14.3 million of Treasury’s shares.⁵⁵⁵ Treasury reported that the shares would be offered at \$25 per share for \$2.4 billion in proceeds. In the event, Treasury sold approximately 82.3 million shares in the IPO, and an additional 7.2 million over-allotment shares, at the IPO price of \$25.⁵⁵⁶ Following these transactions, Treasury’s ownership stake was reduced to approximately 16%. After the IPO, on August 14, 2014, Treasury announced that “it would continue to wind down its investment in Ally Financial (Ally) by selling additional shares of common stock through its first pre-defined written trading plan.”⁵⁵⁷ The first trading plan, which concluded on September 12, 2014 with the sale of approximately 8.9 million shares, recovered approximately \$218.7 million. This reduced Treasury’s stake to just below 14%.⁵⁵⁸ On October 17, 2014, Treasury announced the conclusion of its second trading plan and the sale of approximately 11.2 million additional shares of common stock, recovering approximately \$245.5 million, and reducing its common stock ownership stake to approximately 11%.⁵⁵⁹ On December 19, 2014, Treasury sold its remaining 54.9 million shares of Ally Financial, the final transaction of the AIFP and government ownership of auto-related companies.⁵⁶⁰

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.⁵⁶¹ 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.⁵⁶² 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.⁵⁶³ 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.⁵⁶⁴ 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.⁵⁶⁵ 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, 2013.⁵⁶⁶

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.⁵⁶⁷ 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.⁵⁶⁸ 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.⁵⁶⁹ 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.⁵⁷⁰ 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.⁵⁷¹ Ally Financial reported that it completed the sale of a joint venture stake in China in January 2015.⁵⁷² Table 4.58 summarizes Ally Financial’s international and domestic asset sales.

TABLE 4.58

| ALLY FINANCIAL - 2013-2015 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 |
| China Joint Venture Interest | \$1,000 | General Motors Co | 1/2/15 |
| Total Proceeds: | \$10,026 | | |

Notes: Numbers may not total due to rounding.

^a The closing on 4/2/2013 did not include China assets, which Ally closed in January 2015.

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.⁵⁷³

In 2010, following the bankruptcy court's approval of Chrysler's liquidation plan, the \$1.9 billion loan was extinguished without repayment.⁵⁷⁴ As of December 31 2014, Treasury had recovered approximately \$57.4 million from asset sales during bankruptcy.⁵⁷⁵ 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.⁵⁷⁶ Treasury later accepted \$1.9 billion in full satisfaction of the \$3.5 billion loan.⁵⁷⁷

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.⁵⁷⁸

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.⁵⁷⁹

As of July 21, 2011, the Chrysler entities had made approximately \$1.2 billion in interest payments to Treasury under AIFP.⁵⁸⁰

Chrysler Financial

On July 14, 2009, Chrysler Financial fully repaid a Treasury loan of \$1.5 billion, in addition to approximately \$7.4 million in interest payments.⁵⁸¹ 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.⁵⁸² 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, 2011.⁵⁸³

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 2010.⁵⁸⁴

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.⁵⁸⁵

ASSET SUPPORT PROGRAMS

Three TARP programs have focused on supporting markets for specific asset classes: the Term Asset-Backed Securities Loan Facility (“TALF”), the Unlocking Credit for Small Businesses (“UCSB”) program, and the Public-Private Investment Program (“PIIP”).

TALF

TALF was designed to support asset-backed securities (“ABS”) transactions by providing eligible borrowers \$71.1 billion in loans through the Federal Reserve Bank of New York (“FRBNY”) to purchase non-mortgage-backed ABS and commercial mortgage-backed securities (“CMBS”).⁵⁸⁶ As of February 6, 2013, all TARP funding for TALF was either deobligated or recovered.⁵⁸⁷ Of the \$71.1 billion in TALF loans, none defaulted and no loans remained outstanding as of December 31, 2014.⁵⁸⁸ Additionally, Treasury has received \$671.1 million in income on the asset disposition facility it set up with the program through December 31, 2014.⁵⁸⁹

For detailed discussion of TALF, see SIGTARP’s July 2014 Quarterly Report, pages 258-261.

UCSB

Through the UCSB loan support initiative to encourage banks to increase small business lending, Treasury purchased \$368.1 million in 31 Small Business Administration 7(a) securities, which are securitized small-business loans.⁵⁹⁰ 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.⁵⁹¹

For more information on the UCSB, see SIGTARP’s October 2014 Quarterly Report, page 320.

PIIP

PIIP used nine Public-Private Investment Fund (“PIIF”) managers and a combination of TARP and private equity funding to help financial institutions trade in their legacy mortgage-backed securities (“MBS”). One PIIP 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 PIIP fund managers.⁵⁹² As of December 31, 2014, the entire PIIP portfolio had been liquidated, and all PIIP funds had been legally dissolved.⁵⁹³

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.

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).

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 PPIP, including information on the securities purchased, see SIGTARP's April 2014 Quarterly Report, pages 231-244.

Public-Private Investment Program

According to Treasury, the purpose of the Public-Private Investment Program ("PPIP") was to purchase **legacy securities**, through Public-Private Investment Funds ("PPIFs").⁵⁹⁴ Treasury selected nine fund management firms to establish PPIFs to invest in mortgage-backed securities using **equity** capital from private-sector investors combined with TARP equity and **debt**.⁵⁹⁵ As of December 31, 2014, the entire PPIP portfolio had been liquidated, and all PPIP funds had been legally dissolved.⁵⁹⁶

The fund managers raised \$7.4 billion in private-sector capital. Treasury matched the private sector equity dollar-for-dollar for a total of \$14.7 billion in equity funding. Treasury then provided debt financing in the amount of the total combined equity, so each PPIF was approximately 75% TARP funded. Each PPIP manager was also required to invest at least \$20 million of its own money in the PPIF.⁵⁹⁷

The PPIF managers have repaid Treasury's \$18.6 billion investment. Under the program, Treasury, the PPIP managers, and the private investors shared PPIF profits and losses on a **pro rata** basis based on their **limited partnership** interests.⁵⁹⁸ Treasury received approximately \$3.5 billion in gross income payments and capital gains. In addition, Treasury received warrants that it sold for \$87 million.⁵⁹⁹

SECTION 5

**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.⁶⁰⁰ 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.⁶⁰¹ 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 December 31, 2014, Treasury has obligated \$441.6 million for TARP administrative costs and \$1.3 billion in programmatic operating expenditures for a total of \$1.7 billion since the beginning of TARP. Of that, \$138 million has been obligated in the year since December 31, 2013. According to Treasury, as of December 31, 2014, it had spent \$389.9 million on TARP administrative costs and \$1.1 billion on programmatic operating expenditures, for a total of \$1.5 billion since the beginning of TARP. Of that, \$178.8 million has been spent in the year since December 31, 2013.⁶⁰²

Much of the work on TARP is performed by private vendors rather than Government employees. Treasury reported that as of December 31, 2014, it employs 34 career civil servants, 48 term appointees, and 21 reimbursable detailees, for a total of 103 full-time employees.⁶⁰³ Between TARP’s inception in 2008 and December 31, 2014, Treasury had retained 156 private vendors — 21 financial agents and 135 contractors — to help administer TARP.⁶⁰⁴ According to Treasury, as of December 31, 2014, 50 private vendors were active — 7 financial agents and 43 contractors, some with multiple contracts.⁶⁰⁵ 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 September 30, 2014, together they had about 481 people dedicated to working on their TARP contracts.⁶⁰⁶ According to Treasury, as of September 30, 2014, or December 31, 2014 — the latest numbers available vary due to reporting cycles — at least another 160 people were working on other active OFS contracts, including financial agent and legal services contracts, for a total of approximately 641 private-sector employees working on TARP.⁶⁰⁷

Table 5.1 provides a summary of the expenditures and obligations for TARP administrative and programmatic operating costs through December 31, 2014. The administrative costs are categorized as “personnel services” and “non-personnel services.” Table 5.2 provides a summary of OFS service contracts, which include costs to hire financial agents and contractors, and obligations through December

31, 2014, excluding costs and obligations related to personnel services, travel, and transportation.

TABLE 5.1

| TARP ADMINISTRATIVE AND PROGRAMMATIC OBLIGATIONS AND EXPENDITURES | | |
|--|---|--|
| Budget Object Class Title | Obligations for Period Ending 12/31/2014 | Expenditures for Period Ending 12/31/2014 |
| Administrative | | |
| Personnel Services | | |
| Personnel Compensation & Benefits | \$137,546,070 | \$137,546,070 |
| Total Personnel Services | \$137,546,070 | \$137,546,070 |
| Non-Personnel Services | | |
| Travel & Transportation of Persons | \$2,563,530 | \$2,555,965 |
| Transportation of Things | 11,960 | 11,960 |
| Rents, Communications, Utilities & Misc. Charges | 718,717 | 718,717 |
| Printing & Reproduction | 459 | 459 |
| Other Services | 298,412,673 | 246,692,713 |
| Supplies & Materials | 2,117,467 | 2,113,282 |
| Equipment | 246,603 | 246,603 |
| Land & Structures | — | — |
| Investments & Loans | — | — |
| Grants, Subsidies & Contributions | — | — |
| Insurance Claims & Indemnities | — | — |
| Dividends and Interest | 634 | 634 |
| Total Non-Personnel Services | \$304,072,043 | \$252,340,033 |
| Total Administrative | \$441,618,112 | \$389,886,403 |
| Programmatic | \$1,261,458,425 | \$1,125,244,202 |
| Total Administrative and Programmatic | \$1,703,076,537 | \$1,515,130,605 |

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, response to SIGTARP data call, 1/9/2015.

FINANCIAL AGENTS

EESA requires SIGTARP to provide biographical information for each person or entity hired to manage assets acquired through TARP.⁶⁰⁸ Treasury hired no new financial agents in the quarter ended December 31, 2014.⁶⁰⁹

TABLE 5.2

| OFS SERVICE CONTRACTS | | | | | |
|------------------------------|---|--|----------------------------|------------------------|-----------------------|
| Date | Vendor | Purpose | Type of Transaction | Obligated Value | Expended Value |
| 10/10/2008 | Simpson Thacher & Bartlett MNP LLP | Legal services for the implementation of TARP | Contract | \$931,090 | \$931,090 |
| 10/11/2008 | 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 | 60,864,185 | 58,464,185 |
| 10/16/2008 | PricewaterhouseCoopers, LLP | Internal control services | Contract | 34,980,857 | 33,505,992 |
| 10/17/2008 | Turner Consulting Group, Inc. ² | For process mapping consultant services | Interagency Agreement | 9,000 | — |
| 10/18/2008 | Ernst & Young LLP | Accounting Services | Contract | 13,640,626 | 13,640,626 |
| 10/29/2008 | Hughes Hubbard & Reed LLP | Legal services for the Capital Purchase Program | Contract | 2,835,357 | 2,835,357 |
| 10/29/2008 | Squire Sanders & Dempsey LLP | Legal services for the Capital Purchase Program | Contract | 2,687,999 | 2,687,999 |
| 10/31/2008 | Lindholm & Associates, Inc. | Human resources services | Contract | 614,963 | 614,963 |
| 11/7/2008 | Sonnenschein Nath & Rosenthal LLP ⁴ | Legal services related to auto industry loans | Contract | 2,702,441 | 2,702,441 |
| 11/9/2008 | Internal Revenue Service | Detailees | Interagency Agreement | 97,239 | 97,239 |
| 11/17/2008 | Internal Revenue Service | CSC Systems & Solutions LLC ² | Interagency Agreement | 8,095 | 8,095 |
| 11/25/2008 | Department of the Treasury — Departmental Offices | Administrative Support | Interagency Agreement | 16,131,121 | 16,131,121 |
| 12/3/2008 | Trade and Tax Bureau — Treasury | IAA — TTB Development, Mgmt & Operation of SharePoint | Interagency Agreement | 67,489 | 67,489 |
| 12/5/2008 | Washington Post ³ | Subscription | Interagency Agreement | 395 | — |
| 12/10/2008 | Sonnenschein Nath & Rosenthal LLP ⁴ | Legal services for the purchase of asset-backed securities | Contract | 102,769 | 102,769 |
| 12/10/2008 | Thacher Proffitt & Wood ⁴ | Admin action to correct system issue | Contract | — | — |
| 12/15/2008 | Office of Thrift Supervision | Detailees | Interagency Agreement | 164,823 | 164,823 |
| 12/16/2008 | Department of Housing and Urban Development | Detailees | Interagency Agreement | — | — |
| 12/22/2008 | Office of Thrift Supervision | Detailees | Interagency Agreement | — | — |
| 12/24/2008 | Cushman and Wakefield of VA Inc. | Painting Services for TARP Offices | Contract | 8,750 | 8,750 |
| 1/6/2009 | Securities and Exchange Commission | Detailees | Interagency Agreement | 30,416 | 30,416 |
| 1/7/2009 | Colonial Parking Inc. | Lease of parking spaces | Contract | 275,217 | 244,017 |

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OFS SERVICE CONTRACTS (CONTINUED)

| Date | Vendor | Purpose | Type of Transaction | Obligated Value | Expended Value |
|-------------|---|---|----------------------------|------------------------|-----------------------|
| 1/27/2009 | Cadwalader Wickersham & Taft LLP | Bankruptcy Legal Services | Contract | \$409,955 | \$409,955 |
| 1/27/2009 | Whitaker Brothers Bus Machines Inc. | Paper Shredder | Contract | 3,213 | 3,213 |
| 1/30/2009 | Office of the Comptroller of the Currency | Detailees | Interagency Agreement | 501,118 | 501,118 |
| 2/2/2009 | 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 |
| 2/3/2009 | Internal Revenue Service ² | Detailees | Interagency Agreement | 242,499 | 242,499 |
| 2/9/2009 | Pat Taylor & Associates, Inc. | Temporary Services for Document Production, FOIA assistance, and Program Support | Contract | 692,108 | 692,108 |
| 2/12/2009 | 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 | 534,005,036 | 478,771,787 |
| 2/18/2009 | Freddie Mac | Homeownership Preservation Program | Financial Agent | 379,146,199 | 332,293,007 |
| 2/20/2009 | Financial Clerk U.S. Senate | Congressional Oversight Panel | Interagency Agreement | 3,394,348 | 3,394,348 |
| 2/20/2009 | Office of Thrift Supervision | Detailees | Interagency Agreement | 189,533 | 189,533 |
| 2/20/2009 | Simpson Thacher & Bartlett MNP LLP | Capital Assistance Program (I) | Contract | 1,530,023 | 1,530,023 |
| 2/20/2009 | Venable LLP | Capital Assistance Program (II) Legal Services | Contract | 1,394,724 | 1,394,724 |
| 2/26/2009 | Securities and Exchange Commission | Detailees | Interagency Agreement | 18,531 | 18,531 |
| 2/27/2009 | Pension Benefit Guaranty Corporation | Financial Advisory Services Related to Auto Program | Interagency Agreement | 7,750,000 | 7,750,000 |
| 3/6/2009 | The Boston Consulting Group Inc. | Management Consulting relating to the Auto industry | Contract | 991,169 | 991,169 |
| 3/16/2009 | Ernest Partners | Small Business Assistance Program | Financial Agent | 2,947,780 | 2,947,780 |
| 3/30/2009 | Bingham McCutchen LLP ⁵ | SBA Initiative Legal Services — Contract Novated from TOFS-09-D-0005 with McKee Nelson | Contract | 273,006 | 143,893 |
| 3/30/2009 | Cadwalader Wickersham & Taft LLP | Auto Investment Legal Services | Contract | 17,392,786 | 17,392,786 |
| 3/30/2009 | Haynes and Boone, LLP | Auto Investment Legal Services | Contract | 345,746 | 345,746 |
| 3/30/2009 | McKee Nelson LLP ⁵ | SBA Initiative Legal Services — Contract Novated to TOFS-10-D-0001 with Bingham McCutchen LLP | Contract | 149,349 | 126,631 |

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OFS SERVICE CONTRACTS (CONTINUED)

| Date | Vendor | Purpose | Type of Transaction | Obligated Value | Expended Value |
|-----------|--|---|-----------------------|-----------------|----------------|
| 3/30/2009 | Sonnenschein Nath & Rosenthal LLP ⁴ | Auto Investment Legal Services | Contract | \$1,834,193 | \$1,834,193 |
| 3/31/2009 | FI Consulting Inc. | Credit Reform Modeling and Analysis | Contract | 4,867,118 | 4,108,030 |
| 4/3/2009 | American Furniture Rentals Inc. ³ | Furniture Rental 1801 | Interagency Agreement | 37,238 | 25,808 |
| 4/3/2009 | The Boston Consulting Group Inc. | Management Consulting relating to the Auto industry | Contract | 4,100,195 | 4,099,923 |
| 4/17/2009 | Bureau of Engraving and Printing | Detailee for PTR Support | Interagency Agreement | 45,822 | 45,822 |
| 4/17/2009 | Herman Miller Inc. | Aeron Chairs | Contract | 53,799 | 53,799 |
| 4/21/2009 | AllianceBernstein LP | Asset Management Services | Financial Agent | 51,791,326 | 50,719,239 |
| 4/21/2009 | FSI Group, LLC | Asset Management Services | Financial Agent | 27,438,003 | 27,438,003 |
| 4/21/2009 | Piedmont Investment Advisors, LLC | Asset Management Services | Financial Agent | 12,896,927 | 12,896,927 |
| 4/30/2009 | State Department | Detailees | Interagency Agreement | — | — |
| 5/5/2009 | Federal Reserve Board | Detailees | Interagency Agreement | 48,422 | 48,422 |
| 5/13/2009 | 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 | 90,304 | 90,304 |
| 5/20/2009 | Securities and Exchange Commission | Support Services for Mark-to-market study and FinSOB | Interagency Agreement | 430,000 | 430,000 |
| 5/22/2009 | Department of Justice — ATF | Detailees | Interagency Agreement | 243,772 | 243,772 |
| 5/26/2009 | Anderson, McCoy & Orta | Legal services for work under Treasury’s Public-Private Investment Funds (PPIF) program | Contract | 2,286,996 | 2,286,996 |
| 5/26/2009 | 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 |
| 6/9/2009 | Financial Management Service (FMS) | Development of an Information Management Plan (IMP) | Interagency Agreement | 89,436 | 89,436 |
| 6/29/2009 | Department of the Interior | Federal Consulting Group (Foresee) | Interagency Agreement | 49,000 | 49,000 |
| 7/17/2009 | Korn/Ferry International | Executive search services for the OFS Chief Investment Officer position | Contract | 74,023 | 74,023 |

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OFS SERVICE CONTRACTS (CONTINUED)

| Date | Vendor | Purpose | Type of Transaction | Obligated Value | Expended Value |
|-------------|--|--|----------------------------|------------------------|-----------------------|
| 7/30/2009 | Cadwalader Wickersham & Taft LLP | Restructuring Legal Services | Contract | \$1,278,696 | \$1,278,696 |
| 7/30/2009 | Debevoise & Plimpton LLP | Restructuring Legal Services | Contract | 1,650 | 1,650 |
| 7/30/2009 | Fox, Hefter, Swibel, Levin & Carol, LLP | Restructuring Legal Services | Contract | 26,493 | 26,493 |
| 8/10/2009 | Department of Justice | Detailees | Interagency Agreement | 54,569 | 54,679 |
| 8/10/2009 | National Aeronautics and Space Administration (NASA) | Detailees | Interagency Agreement | 140,888 | 140,889 |
| 8/18/2009 | Mercer (US) Inc. | Executive Compensation Data Subscription | Contract | 3,000 | 3,000 |
| 8/25/2009 | Department of Justice | Detailees | Interagency Agreement | 63,248 | 63,248 |
| 9/2/2009 | Knowledge Mosaic Inc. | SEC filings subscription service | Contract | 5,000 | 5,000 |
| 9/10/2009 | Equilar, Inc. | Executive Compensation Data Subscription | Contract | 59,990 | 59,990 |
| 9/11/2009 | PricewaterhouseCoopers, LLP | PPIP compliance | Contract | 3,559,089 | 3,559,089 |
| 9/18/2009 | Bureau of Public Debt (BPD) | Administrative Resource Center | Interagency Agreement | 436,054 | 436,054 |
| 9/30/2009 | Immixtechnology Inc. ³ | EnCase eDiscovery ProSuite | Interagency Agreement | 18,000 | — |
| 9/30/2009 | Immixtechnology Inc. ³ | Guidance Inc. | Interagency Agreement | 210,184 | — |
| 9/30/2009 | NNA INC. | Newspaper Delivery | Contract | 8,220 | 8,220 |
| 9/30/2009 | SNL Financial LC | SNL Unlimited, a web-based financial analytics service | Contract | 460,000 | 460,000 |
| 11/9/2009 | Department of the Treasury — Departmental Offices | Administrative Support | Interagency Agreement | 18,239,373 | 17,772,584 |
| 12/16/2009 | Internal Revenue Service | Detailees | Interagency Agreement | — | — |
| 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 | 2,815,292 | 2,815,292 |
| 12/22/2009 | Hughes Hubbard & Reed LLP | | Contract | 2,053,503 | 1,051,068 |
| 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 | 4,878,948 | 4,840,601 |
| 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 |

Continued on next page

OFS SERVICE CONTRACTS (CONTINUED)

| Date | Vendor | Purpose | Type of Transaction | Obligated Value | Expended Value |
|-----------|---|---|-----------------------|-----------------|----------------|
| 1/14/2010 | 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 |
| 1/15/2010 | Association of Government Accountants | CEAR Program Application | Contract | 5,000 | 5,000 |
| 2/16/2010 | Internal Revenue Service | Detailees | Interagency Agreement | 52,742 | 52,742 |
| 2/16/2010 | The MITRE Corporation | FNMA IR2 assessment — OFS task order on Treasury MITRE Contract | Contract | 730,192 | 730,192 |
| 2/18/2010 | Bureau of Public Debt (BPD) | Administrative Resource Center | Interagency Agreement | 1,221,140 | 1,221,140 |
| 3/8/2010 | Qualx Corporation | FOIA Support Services | Contract | 549,518 | 549,518 |
| 3/12/2010 | Department of the Treasury — Departmental Offices | Administrative Support | Interagency Agreement | 671,731 | 671,731 |
| 3/22/2010 | Financial Management Service (FMS) | IT Executives signature license | Interagency Agreement | 73,750 | 73,750 |
| 3/26/2010 | 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 |
| 4/2/2010 | Financial Clerk U.S. Senate | Congressional Oversight Panel | Interagency Agreement | 4,797,556 | 4,797,556 |
| 4/8/2010 | Squire Sanders & Dempsey LLP | Housing Legal Services | Contract | 1,229,350 | 918,224 |
| 4/12/2010 | Hewitt EnnisKnupp, Inc. ¹ | Investment Consulting Services | Contract | 5,468,750 | 4,458,591 |
| 4/22/2010 | Digital Management Inc. | Data and Document Management Consulting Services | Contract | — | — |
| 4/22/2010 | MicroLink LLC | Data and Document Management Consulting Services | Contract | 18,868,564 | 16,217,581 |
| 4/23/2010 | RDA Corporation | Data and Document Management Consulting Services | Contract | 10,297,246 | 9,472,526 |
| 5/4/2010 | 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 |
| 6/24/2010 | Reed Elsevier Inc (dba LexisNexis) | Accurant subscription service for one year — 4 users | Contract | 8,208 | 8,208 |
| 6/30/2010 | The George Washington University | Financial Institution Management & Modeling — Training course (J.Talley) | Contract | 5,000 | 5,000 |
| 7/21/2010 | Navigant Consulting Inc. | Program Compliance Support Services | Contract | 5,613,246 | 2,256,635 |
| 7/21/2010 | Regis & Associates PC | Program Compliance Support Services | Contract | 1,933,557 | 1,217,249 |
| 7/22/2010 | Ernst & Young LLP | Program Compliance Support Services | Contract | 11,083,520 | 6,825,428 |

Continued on next page

OFS SERVICE CONTRACTS (CONTINUED)

| Date | Vendor | Purpose | Type of Transaction | Obligated Value | Expended Value |
|-------------|--|---|----------------------------|------------------------|-----------------------|
| 7/22/2010 | PricewaterhouseCoopers, LLP | Program Compliance Support Services | Contract | — | — |
| 7/22/2010 | Schiff Hardin LLP | Housing Legal Services | Contract | \$97,526 | \$97,526 |
| 7/27/2010 | West Publishing Corporation | Subscription Service for 4 users | Contract | 6,664 | 6,664 |
| 8/6/2010 | Alston & Bird LLP | Omnibus procurement for legal services | Contract | 232,482 | 232,482 |
| 8/6/2010 | Cadwalader Wickersham & Taft LLP | Omnibus procurement for legal services | Contract | 7,124,142 | 3,772,942 |
| 8/6/2010 | Fox, Swibel, Levin & Carol, LLP | Omnibus procurement for legal services | Contract | 150,412 | 150,412 |
| 8/6/2010 | Haynes and Boone, LLP | Omnibus procurement for legal services | Contract | — | — |
| 8/6/2010 | Hughes Hubbard & Reed LLP | Omnibus procurement for legal services | Contract | 2,992,244 | 1,372,469 |
| 8/6/2010 | Love & Long LLP | Omnibus procurement for legal services | Contract | — | — |
| 8/6/2010 | Orrick, Herrington, & Sutcliffe LLP | Omnibus procurement for legal services | Contract | — | — |
| 8/6/2010 | Paul, Weiss, Rifkind, Wharton & Garrison LLP | Omnibus procurement for legal services | Contract | 13,222,089 | 6,973,345 |
| 8/6/2010 | Perkins Coie LLP | Omnibus procurement for legal services | Contract | — | — |
| 8/6/2010 | Seyfarth Shaw LLP | Omnibus procurement for legal services | Contract | — | — |
| 8/6/2010 | Shulman, Rogers, Gandal, Pordy & Ecker, PA | Omnibus procurement for legal services | Contract | 213,317 | 213,347 |
| 8/6/2010 | Sullivan Cove Reign Enterprises JV | Omnibus procurement for legal services | Contract | — | — |
| 8/6/2010 | Venable LLP | Omnibus procurement for legal services | Contract | 1,150 | 960 |
| 8/12/2010 | Knowledge Mosaic Inc. | SEC filings subscription service | Contract | 5,000 | 5,000 |
| 8/30/2010 | Department of Housing and Urban Development | Detailees | Interagency Agreement | 29,915 | — |
| 9/1/2010 | 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 |
| 9/17/2010 | Bingham McCutchen LLP ⁵ | SBA 7(a) Security Purchase Program | Contract | 11,177 | 11,177 |
| 9/27/2010 | Davis Audrey Robinette | Program Operations Support Services to include project management, scanning and document management and correspondence | Contract | 4,780,331 | 4,123,470 |

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OFS SERVICE CONTRACTS (CONTINUED)

| Date | Vendor | Purpose | Type of Transaction | Obligated Value | Expended Value |
|------------|---|--|-----------------------|-----------------|----------------|
| 9/30/2010 | CCH Incorporated | GSA Task Order for procurement books — FAR, T&M, Government Contracts Reference, World Class Contracting | Contract | \$2,430 | \$2,430 |
| 10/1/2010 | Department of the Treasury — Departmental Offices | Administrative Services | Interagency Agreement | 660,601 | 660,601 |
| 10/1/2010 | Financial Clerk U.S. Senate | Congressional Oversight Panel | Interagency Agreement | 5,200,000 | 2,777,752 |
| 10/8/2010 | Management Concepts Inc. | Training Course — 11107705 | Contract | \$995 | \$995 |
| 10/8/2010 | Management Concepts Inc. | Training Course — CON 217 | Contract | 1,025 | 1,025 |
| 10/8/2010 | Management Concepts Inc. | Training Course — CON 216 | Contract | 1,025 | 1,025 |
| 10/8/2010 | Management Concepts Inc. | Training Course — CON 217 | Contract | 1,025 | 1,025 |
| 10/8/2010 | Management Concepts Inc. | Training Course — Analytic Boot | Contract | 1,500 | 1,500 |
| 10/8/2010 | Management Concepts Inc. | Training Course — CON 218 | Contract | 2,214 | 2,214 |
| 10/8/2010 | Management Concepts Inc. | Training Course — CON 218 | Contract | 2,214 | 2,214 |
| 10/8/2010 | Management Concepts Inc. | Training Course — CON 218 | Contract | 2,214 | 2,214 |
| 10/14/2010 | Hispanic Association of Colleges & Universities | Ratification - Internship program for Aug – Dec 2009 | Contract | 12,975 | 12,975 |
| 10/26/2010 | 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 |
| 12/29/2010 | Reed Elsevier Inc. (dba LexisNexis) | Accurant subscription services one user | Contract | 684 | 684 |
| 1/5/2011 | Canon U.S.A. Inc. | Administrative Support | Interagency Agreement | 12,013 | 12,013 |
| 1/18/2011 | Perella Weinberg Partners & Co. | Structuring and Disposition Services | Financial Agent | 5,542,473 | 5,542,473 |
| 1/24/2011 | Treasury Franchise Fund — BPD | Administrative Support | Interagency Agreement | 1,090,859 | 1,090,860 |
| 1/26/2011 | Association of Government Accountants | CEAR Program Application | Contract | 5,000 | 5,000 |
| 2/24/2011 | ESI International Inc. | Mentor Program Training (call against IRS BPA) | Contract | 6,563 | 6,563 |
| 2/28/2011 | Department of the Treasury — Departmental Offices | Administrative Services | Interagency Agreement | 13,523,880 | 13,001,815 |
| 3/3/2011 | Equilar, Inc. | Executive Compensation Data Subscription | Contract | 59,995 | 59,995 |

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OFS SERVICE CONTRACTS (CONTINUED)

| Date | Vendor | Purpose | Type of Transaction | Obligated Value | Expended Value |
|-------------|--|---|----------------------------|------------------------|-----------------------|
| 3/10/2011 | Mercer (US) Inc. | Executive Compensation Data Subscription | Contract | \$7,425 | \$3,600 |
| 3/22/2011 | Harrison Scott Publications Inc. | Subscription Service | Contract | 5,894 | 5,894 |
| 4/20/2011 | 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 |
| 4/26/2011 | PricewaterhouseCoopers, LLP | Financial Services Omnibus | Contract | 5,804,710 | 4,863,595 |
| 4/27/2011 | ASR Analytics LLC | Financial Services Omnibus | Contract | 8,136,003 | 3,225,109 |
| 4/27/2011 | Ernst & Young LLP | Financial Services Omnibus | Contract | 1,706,480 | 660,127 |
| 4/27/2011 | FI Consulting, Inc. | Financial Services Omnibus | Contract | 5,130,206 | 3,954,123 |
| 4/27/2011 | Lani Eko & Company CPAs LLC | Financial Services Omnibus | Contract | 50,000 | — |
| 4/27/2011 | MorganFranklin Corporation | Financial Services Omnibus | Contract | 1,187,957 | 678,349 |
| 4/27/2011 | Oculus Group, Inc. | Financial Services Omnibus | Contract | 4,437,946 | 2,989,892 |
| 4/28/2011 | Booz Allen Hamilton, Inc. | Financial Services Omnibus | Contract | 984,953 | 697,499 |
| 4/28/2011 | KPMG LLP | Financial Services Omnibus | Contract | 50,000 | — |
| 4/28/2011 | Office of Personnel Management (OPM) — Western Management Development Center | Leadership Training | Interagency Agreement | 21,300 | — |
| 5/31/2011 | Reed Elsevier Inc (dba LexisNexis) | Accurint subscriptions by LexisNexis for 5 users | Contract | 10,260 | 10,260 |
| 5/31/2011 | West Publishing Corporation | Five (5) user subscriptions to CLEAR by West Government Solutions | Contract | 7,515 | 7,515 |
| 6/2/2011 | ESI International Inc. | Project Leadership, Management and Communications Workshop | Contract | 14,195 | 14,195 |
| 6/9/2011 | CQ-Roll Call Inc. | One year subscription to the CQ Today Breaking News & Schedules, CQ Congressional & Financial Transcripts, CQ Custom Email Alerts | Contract | 7,750 | 7,750 |
| 6/17/2011 | Winvale Group LLC | Anti-Fraud Protection and Monitoring Subscription Services | Contract | 933,441 | 886,333 |
| 7/28/2011 | Internal Revenue Service — Procurement | Detailee | Interagency Agreement | 84,234 | 84,234 |
| 9/9/2011 | Financial Management Service | NAFEO Internship Program | Interagency Agreement | 22,755 | 22,755 |
| 9/12/2011 | ADC LTD NM | MHA Felony Certification Background Checks (BPA) | Contract | 339,489 | 339,489 |
| 9/15/2011 | ABMI — All Business Machines, Inc | 4 Level 4 Security Shredders and Supplies | Contract | 4,392 | 4,392 |
| 9/29/2011 | Department of the Interior | Administrative Services | Interagency Agreement | 78,000 | 78,000 |
| 9/29/2011 | Knowledge Mosaic Inc. | Renewing TDO10-F-249 SEC filings Subscription Service | Contract | 4,200 | 4,200 |
| 10/4/2011 | Internal Revenue Service | Detailees | Interagency Agreement | 168,578 | 84,289 |

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OFS SERVICE CONTRACTS (CONTINUED)

| Date | Vendor | Purpose | Type of Transaction | Obligated Value | Expended Value |
|------------|--|--|-----------------------|-----------------|----------------|
| 10/20/2011 | ABMI — All Business Machines, Inc. | 4 Level 4 Security Shredders and Supplies | Contract | \$4,827 | \$4,827 |
| 11/18/2011 | Qualx Corporation | FOIA Support Services | Contract | 68,006 | 68,006 |
| 11/29/2011 | Houlihan Lokey, Inc. | Transaction Structuring Services | Financial Agent | 14,250,000 | 13,300,000 |
| 12/20/2011 | The Allison Group LLC | Pre-Program and Discovery Process Team Building | Contract | 19,065 | 19,065 |
| 12/30/2011 | Department of the Treasury | Administrative Support | Interagency Agreement | 901,433 | 899,268 |
| 12/30/2011 | Department of the Treasury — Departmental Offices | Administrative Services | Interagency Agreement | 15,098,746 | 10,127,276 |
| 1/4/2012 | 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 |
| 1/5/2012 | 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 | — |
| 2/2/2012 | Moody's Analytics Inc. | ABS/MBS Data Subscription Services | Contract | 2,575,713 | 2,575,712 |
| 2/7/2012 | Greenhill & Co., LLC | Structuring and Disposition Services | Financial Agent | 1,680,000 | 1,680,000 |
| 2/14/2012 | Association of Government Accountants | CEAR Program Application | Contract | 5,000 | 5,000 |
| 2/27/2012 | Diversified Search LLC | CPP Board Placement Services | Contract | 346,104 | 296,104 |
| 3/6/2012 | Integrated Federal Solutions, Inc. | TARP Acquisition Support (BPA) | Contract | 3,551,388 | 2,752,335 |
| 3/14/2012 | Department of Interior | Federal Consulting Group | Interagency Agreement | 87,500 | 87,500 |
| 3/30/2012 | 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 |
| 3/30/2012 | E-Launch Multimedia, Inc. | Subscription Service | Contract | — | — |
| 4/2/2012 | Cartridge Technology, Inc. | Maintenance Agreement for Canon ImageRunner | Contract | 23,538 | 20,268 |
| 5/10/2012 | Equilar Inc. | Executive Compensation Data Subscription | Contract | 44,995 | 44,995 |
| 6/12/2012 | Department of Justice | Litigation support for No. 10-647 (Fed.Cl.) and No. 11-100 (Fed. Cl.) | Interagency Agreement | 1,737,884 | 284,163 |
| 6/15/2012 | Qualx Corporation | FOIA Support Services | Contract | 104,112 | 104,112 |
| 6/30/2012 | West Publishing Corporation | Subscription for Anti Fraud Unit to Perform Background Research | Contract | 8,660 | 8,660 |
| 7/26/2012 | Knowledge Mosaic Inc. | SEC filings subscription service | Contract | 4,750 | 4,750 |
| 8/1/2012 | Internal Revenue Service | COR Training | Interagency Agreement | 4,303 | 4,303 |

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OFS SERVICE CONTRACTS (CONTINUED)

| Date | Vendor | Purpose | Type of Transaction | Obligated Value | Expended Value |
|-------------|---|---|----------------------------|------------------------|-----------------------|
| 8/3/2012 | Harrison Scott Publications Inc. | Subscription to Commercial Mortgage Alert Online Service | Contract | \$3,897 | \$3,897 |
| 9/19/2012 | Treasury Franchise Fund — BPD | Administrative Resource Center (ARC) | Interagency Agreement | 826,803 | 826,803 |
| 9/28/2012 | SNL Financial LC | Data Subscription Services for Financial, Regulatory, and Market Data and Services | Contract | 180,000 | 180,000 |
| 11/19/2012 | Government Accountability Office | Oversight services | Interagency Agreement | 5,400,000 | 3,858,572 |
| 12/13/2012 | Association of Government Accountants | CEAR Program Application | Contract | 5,000 | 5,000 |
| 12/19/2012 | Department of the Treasury — Departmental Offices | Administrative support services for FY 2013 | Interagency Agreement | 12,884,241 | 10,797,738 |
| 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 | 6,060,484 | 6,060,484 |
| 2/13/2013 | Mercer (US) Inc. | Executive Compensation Data Subscription | Contract | 4,050 | 4,050 |
| 3/4/2013 | Department of the Treasury — Departmental Offices WCF | Administrative Support | Interagency Agreement | 1,159,268 | 1,159,268 |
| 3/7/2013 | Department of Housing and Urban Development | Research and Analysis Services | Interagency Agreement | 499,348 | 444,381 |
| 3/26/2013 | Bloomberg Finance L.P. | Subscription | Contract | 5,400.00 | 5,400 |
| 3/27/2013 | IRS - Treasury Acquisition Institute | COR Training - TAI | Interagency Agreement | 21,000.00 | — |
| 5/1/2013 | Internal Revenue Service | Legal Services | Interagency Agreement | 88,854 | 88,854 |
| 5/10/2013 | Equilar Inc. | Executive Compensation Data Subscription | Contract | 45,995 | 45,995 |
| 6/13/2013 | West Publishing Corporation | Monthly subscription for 4 users | Contract | 16,668 | 16,668 |
| 8/1/2013 | Evolution Management Inc. | Outplacement Services for OFS | Contract | 85,238 | 41,542 |
| 8/20/2013 | Knowledge Mosaic Inc | Subscription service utilized by the Chief Counsel's Office for OFS-related matters | Contract | 4,500 | 4,500 |
| 9/25/2013 | Government Accountability Office | Administrative Support | Interagency Agreement | 644,988 | 644,998 |
| 9/27/2013 | SNL Financial | Financial Data Subscription Services — Information Technology | Contract | 420,000 | 420,000 |
| 11/22/2013 | Department of the Treasury — Departmental Offices | Administrative Support | Interagency Agreement | 9,453,973 | 7,515,290 |
| 11/22/2013 | Internal Revenue Service | Legal Services | Interagency Agreement | 107,185 | 107,185 |
| 11/27/2013 | Treasury Franchise Fund — BPD | Administrative Support | Interagency Agreement | 1,886,578 | 1,884,147 |

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OFS SERVICE CONTRACTS (CONTINUED)

| Date | Vendor | Purpose | Type of Transaction | Obligated Value | Expended Value |
|--------------|---------------------------------------|--|-----------------------|------------------------|------------------------|
| 12/12/2013 | Association of Government Accountants | CEAR Program Application | Contract | \$5,000 | \$5,000 |
| 12/18/2013 | Department of Justice | Litigation Services | Interagency Agreement | 1,459,000 | 8,546 |
| 3/5/2014 | Department of Justice | Litigation Services | Interagency Agreement | 2,000,000 | 1,572,512 |
| 3/12/2014 | Department of the Treasury — DO OCIO | Administrative Support | Interagency Agreement | 2,705,893 | 1,914,134 |
| 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 | 79,460 |
| 10/1/2014 | Internal Revenue Services | Administrative Support | | 142,262 | 35,566 |
| 10/29/2014 | Department of the Treasury — DO OCIO | Administrative Support | | 1,959,191 | 489,797 |
| 11/6/2014 | Department of the Treasury — DO OCIO | Administrative Support | Interagency Agreement | 1,452,898 | — |
| 11/7/2014 | Department of the Treasury —ARC | Administrative Support | | 641,859 | 160,465 |
| 11/17/2014 | Department of the Treasury — DO OCIO | Administrative Support | Interagency Agreement | 6,250,789 | 814,856 |
| 11/25/2014 | Government Accountability Office | Administrative Support | | 1,112,488 | 366,427 |
| Total | | | | \$1,565,462,583 | \$1,383,822,795 |

Notes: Numbers may not total due to rounding. Table 5.2 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, 1/16/2015.

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GLOSSARY

This appendix provides a glossary of terms that are used in the context of this report.

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).

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.

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.

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 Recast: Re-amortization of the loan using the existing interest rates and remaining term, but reduced unpaid principal balance. This results in excess principal payments made prior to or concurrent with the recast being used to reduce the minimum monthly payment rather than to pay the loan off early.

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.

Mortgage 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.

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.

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.

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.

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.

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

| | | | |
|-----------------------------|---|---|--|
| ZMP | Second Lien Modification Program | FHA2LP | Treasury/FHA Second-Lien Program |
| ABS | asset-backed securities | Fiat | Fiat North America LLC |
| ACLC | American Consumer Law Center | FRBNY | Federal Reserve Bank of New York |
| the "Act" | Securities Act of 1933 | Freddie Mac | Federal Home Loan Mortgage Corporation |
| AGP | Asset Guarantee Program | Frontier Bank | Frontier Bank, FSB, Palm Desert, California |
| AIFP | Automotive Industry Financing Program | FTC | Federal Trade Commission |
| AIG | American International Group, Inc. | GAO | Government Accountability Office |
| Ally, Ally Financial | Ally Financial Inc. | GM | General Motors Company |
| Appalachian | Appalachian Community Bank | GM Financial | General Motors Financial Company, Inc. |
| ASSP | Auto Supplier Support Program | GSE | Government-sponsored enterprise |
| AWCP | Auto Warranty Commitment Program | HAFA | Home Affordable Foreclosure Alternatives program |
| Bank of America | Bank of America Corporation | HAMP | Home Affordable Modification Program; HAMP Tier 1 |
| BOC | Bank of the Commonwealth | HAMP Tier 2 | Home Affordable Modification Program Tier 2 |
| CAP | Capital Assistance Program | HFA | Housing Finance Agency |
| CBO | Congressional Budget Office | HHF | Hardest Hit Fund |
| CDCI | Community Development Capital Initiative | HHF or Hardest Hit Fund | Housing Finance Agency Hardest Hit Fund |
| CDFI | Community Development Financial Institution | HPDP | Home Price Decline Protection |
| Cerberus | Cerberus Capital Management, L.P. | Huff-Controlled Entities | Wilbur Anthony Huff, Businessman |
| CFPB | Consumer Financial Protection Bureau | IPO | initial public offering |
| Chrysler | Chrysler Holding LLC | IRS | Internal Revenue Service |
| Chrysler Financial | Chrysler Financial Services Americas LLC | Jobs Act | Small Business Jobs Act of 2010 |
| CIGIE | Council of the Inspectors General on Integrity and Efficiency | LFC | Larson Financial Consulting |
| Citigroup | Citigroup Inc. | LTV | loan-to-value |
| CMBS | commercial mortgage-backed securities | M&T | M&T Bank Corporation |
| CPP | Capital Purchase Program | MBS | mortgage-backed securities |
| DE OIG | Department of Education Office of Inspector General | MCP | mandatorily convertible preferred shares |
| Dodd-Frank Act | Dodd-Frank Wall Street Reform and Consumer Protection Act | MHA | Making Home Affordable program |
| DTI | debt-to-income | MidCoast | MidCoast Community Bank |
| EESA | Emergency Economic Stabilization Act of 2008 | NBRS | NBRS Financial, Rising Sun, Maryland |
| Fannie Mae | Federal National Mortgage Association | NeighborWorks | Neighborhood Reinvestment Corporation and NeighborWorks America |
| Farmers Enterprises | Farmers Enterprises, Inc. | Newark Mortgage Fraud Task Force | U.S. Attorney's Office for the District of New Jersey, the Federal Bureau of Investigation |
| FDIC | Federal Deposit Insurance Corporation | Newmon Properties | Newmon Properties, LLC |
| FDIC OIG | Federal Deposit Insurance Corporation Office of Inspector General | NLHC | National Legal Help Center |
| FHA | Federal Housing Administration | | |

| | | | |
|---------------------------|---|-------------------------------------|--|
| Non-Agency RMBS | Non-Agency Residential Mortgage-Backed Securities | TALF | Term Asset-Backed Securities Loan Facility |
| NPV | net present value | TARP | Troubled Asset Relief Program |
| Ocwen | Ocwen Loan Servicing, LLC | TBW | Taylor, Bean and Whitaker Mortgage Corporation |
| OFS | Office of Financial Stability | TCW | The TCW Group, Inc. |
| OMB | Office of Management and Budget | the customer | bank customer |
| OTS | Office of Thrift Supervision | TIP | Targeted Investment Program |
| PEO | professional employer organization | TPP | trial period plan |
| PII | personally identifiable information | Treasury | Department of the Treasury |
| PPIF | Public-Private Investment Fund | Treasury OIG | Department of Treasury Office of Inspector General |
| PPIP | Public-Private Investment Program | Treasury Secretary | Secretary of the Treasury |
| PRA | Principal Reduction Alternative | Treasury/FHA-HAMP | HAMP Loan Modification Option for FHA-insured Mortgages |
| Providence P&C | Providence Property and Casualty Insurance Company | TRUPS | trust preferred securities |
| PSA | Pooling and Servicing Agreements | TVA OIG | Tennessee Valley Authority's Office of the Inspector General |
| QIB | Qualified Institutional Buyers | UAW | United Auto Workers |
| RD | Department of Agriculture Office of Rural Development | UCB | United Commercial Bank |
| RD-HAMP | Department of Agriculture Office of Rural Development HAMP | UCBH | United Commercial Bank Holdings, Inc. |
| ResCap | Residential Capital, LLC | UCSB | Unlocking Credit for Small Businesses |
| Rising Sun | Rising Sun Bancorp, Rising Sun, Maryland | UNMPC | United National Mortgage Protection Center – National Consumer Assistance Center Business Trust, aka Bank & Trust, |
| RMA | request for mortgage assistance | UP | Home Affordable Unemployment Program |
| RMBS | residential mortgage-backed securities | USLF | The US Litigation Firm, aka The US Law Firm |
| RRB OIG | Railroad Retirement Board Office of Inspector General | VA | Department of Veterans Affairs |
| S corporations | subchapter S corporations | VA HAMP | Department of Veterans Affairs Home Affordable Modification Program |
| SBA | Small Business Administration | Western Community | Western Community Bancshares, Inc., Palm Desert, California |
| SBLF | Small Business Lending Fund | Wilmington Trust or the Bank | Wilmington Trust Corporation |
| SEC | Securities and Exchange Commission | | |
| second liens | second mortgages | | |
| SIGTARP | Office of the Special Inspector General for the Troubled Asset Relief Program | | |
| SIGTARP Act | Special Inspector General for the Troubled Asset Relief Program Act of 2009 | | |
| SPA | Servicer Participation Agreements | | |
| SPS | Select Portfolio Servicing, Inc. | | |
| SPV | special purpose vehicle | | |
| SSFI | Systemically Significant Failing Institutions program | | |
| states | District of Columbia | | |
| Superior Bancorp | Superior Bancorp Inc. | | |
| Superior | Superior Financial Services | | |

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 4: "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 4: "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>The final PPIP fund was dissolved on November 21, 2014. All PPIP funding was deobligated as of December 29, 2014.</i> | Section 4: "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 1/12/2015, in its December 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 4: "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 4: "TARP Overview" Section 4: "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/financialstability/reports/Pages/Daily-TARP-Reports.aspx.</i> | Table C.1; Section 4: "TARP Overview" Section 5: "TARP Operations and Administration" Appendix D: "Transaction Detail" |

Notes:

^a 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 1/5/2015; ASSP, "Treasury Announces Auto Suppliers Support Program," 3/19/2009, www.treasury.gov/press-center/press-releases/Pages/tg64.aspx, accessed 1/5/2015; AWCP, "Obama Administration's New Warrantee Commitment Program," no date, www.whitehouse.gov/assets/documents/Warrantee_Commitment_Program.pdf, accessed 1/5/2015; 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 1/5/2015; SBLF, Small Business Lending Act, P.L. 111-240, 9/27/2010, www.gpo.gov/fdsys/pkg/PLAW-111publ240/html/PLAW-111publ240.htm, accessed 1/5/2015; 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 1/5/2015.

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 12/31/2014) | Expended | On Treasury's Books^a |
| Housing Support Programs | \$70.6 ^b | \$45.6 | \$38.4 ^c | \$15.0 | \$— ^d |
| Capital Purchase Program ("CPP") | 204.9 (197.2) ^e | 204.9 | 204.9 | 204.9 | 5.4 |
| 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 (63.1) | 81.8 | 79.7 | 79.7 | 16.6 |
| 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 | 18.6 | 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 | \$455.5 | \$426.7^o | \$36.0 |

Notes: Numbers may not total due to rounding.

^a "On Treasury's Books" includes amounts disbursed and still outstanding of \$0.9 billion, plus write-offs and realized losses totaling \$35.0 billion. It does not include \$15.0 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 \$372.3 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, Marathon, RJL Western, BlackRock, AG GECC, Invesco and AllianceBernstein did not draw down all the committed equity and debt. All undrawn debt and equity has been deobligated as of December 29, 2014.

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*, 1/5/2015; Treasury, Daily TARP Update, 1/2/2015; Treasury's response to SIGTARP data call, 1/5/2015.

TABLE D.1

CPP TRANSACTIONS DETAIL, AS OF 12/31/2014

| Transaction Date | Institution | Investment Amount | Total Cash Back ² | Capital Repayment/ Disposition / Auction ^{3,4} | Auction Fee ³ | Remaining Capital Amount | Number of Shares Disposed | Average Price of Shares Disposed | (Realized Loss) / (Write-off) | Gain ⁴ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 12/23/2008 | 1st Constitution Bancorp, Cranbury, NJ ¹¹ | \$12,000,000.00 | \$1,433,242.67 | \$12,000,000.00 | \$0.00 | \$0.00 | 12,000 | \$1,000.00 | | | \$326,576.00 | \$10.89 | | \$1,106,666.67 |
| 2/13/2009 | 1st Enterprise Bank, Los Angeles, CA ^{8,14,18,44} | \$4,400,000.00 | \$11,748,156.44 | \$0.00 | | \$0.00 | | | | | | \$26.01 | | \$1,128,156.44 |
| 12/11/2009 | 1st Financial Services Corporation, Hendersonville, NC ¹⁰ | \$6,000,000.00 | | \$10,400,000.00 | | \$0.00 | 10,400 | \$1,000.00 | | | \$220,000.00 | | | |
| 9/1/2011 | | | | | | | | | | | | | | |
| 11/14/2008 | 1st Financial Services Corporation, Hendersonville, NC ¹⁰ | \$16,369,000.00 | \$9,229,948.97 | \$8,000,000.00 | | \$0.00 | 16,369 | \$488.70 | (\$8,369,000.00) | | | \$0.00 | | \$1,229,948.97 |
| 12/31/2013 | | | | | | | | | | | | | | |
| 1/23/2009 | 1st Source Corporation, South Bend, IN ¹¹ | \$111,000,000.00 | \$125,480,000.00 | \$111,000,000.00 | | \$0.00 | 111,000 | \$1,000.00 | | | \$3,750,000.00 | \$34.31 | | \$10,730,000.00 |
| 12/29/2010 | | | | | | | | | | | | | | |
| 3/9/2011 | | | | | | | | | | | | | | |
| 3/13/2009 | 1st United Bancorp, Inc., Boca Raton, FL ^{3,14} | \$10,000,000.00 | \$10,870,902.67 | \$10,000,000.00 | | \$0.00 | 10,000 | \$1,000.00 | | | \$500,000.00 | \$8.85 | | \$370,902.67 |
| 11/18/2009 | | | | | | | | | | | | | | |
| 1/23/2009 | | | | | | | | | | | | | | |
| 11/19/2013 | AB&T Financial Corporation, Gastonia, NC | \$3,500,000.00 | \$1,274,909.59 | (\$50,000.00) | | \$0.00 | 2,964 | \$275.00 | (\$2,148,900.00) | | | \$0.26 | | \$360,694.44 |
| 1/6/2014 | | | | | | | | | | | | | | |
| 2/10/2014 | | | | | | | | | | | | | | |
| 3/19/2014 | | | | | | | | | | | | | | |
| 1/30/2009 | Adharc, Inc., Ogallala, NE ^{3,14,44} | \$12,720,000.00 | \$15,071,769.00 | \$12,720,000.00 | | \$0.00 | 12,720 | \$1,000.00 | | | \$636,000.00 | | | \$1,715,769.00 |
| 7/21/2011 | | | | | | | | | | | | | | |
| 1/23/2009 | | | | | | | | | | | | | | |
| 7/19/2013 | Alarion Financial Services, Inc., Ocala, FL ^{8,14} | \$6,514,000.00 | \$7,674,004.73 | \$877,729.70 | | \$0.00 | 893 | \$982.90 | (\$15,270.30) | | | | | \$998,056.89 |
| 7/22/2013 | | | | \$5,524,880.90 | | | 5,621 | \$982.90 | (\$96,119.10) | | | | | |
| 9/12/2013 | | | | | | | | | | | | | | |
| 2/6/2009 | | | | | | | | | | | | | | |
| 11/28/2012 | Alaska Pacific Bancshares, Inc., Juneau, AK ¹⁴ | \$4,781,000.00 | \$7,501,881.70 | \$208,870.74 | | \$0.00 | 234 | \$892.60 | (\$25,129.26) | | | | | \$913,405.03 |
| 11/29/2012 | | | | \$4,058,697.67 | | | 4,547 | \$892.60 | (\$488,302.33) | | | \$17.11 | | |
| 1/11/2013 | | | | | | | | | | | | | | |
| 3/26/2013 | | | | | | | | | | | | | | |
| 4/1/2014 | | | | | | | | | | | | | | |
| 6/26/2009 | Alliance Bancshares, Inc., Dalton, GA | \$2,985,000.00 | \$3,581,397.27 | \$2,856,437.46 | | \$0.00 | 2,986 | \$956.60 | (\$129,562.54) | | | \$26.27 | | \$611,059.81 |
| 3/27/2013 | | | | | | | | | | | | | | |
| 3/28/2013 | | | | | | | | | | | | | | |
| 4/9/2013 | | | | | | | | | | | | | | |
| 12/19/2008 | Alliance Financial Corporation, Syracuse, NY ¹ | \$26,918,000.00 | \$28,356,360.00 | \$26,918,000.00 | | \$0.00 | 26,918 | \$1,000.00 | | | \$900,000.00 | | | \$538,360.00 |
| 5/13/2009 | | | | | | | | | | | | | | |
| 6/17/2009 | | | | | | | | | | | | | | |
| 6/26/2009 | | | | | | | | | | | | | | |
| 2/6/2013 | Alliance Financial Services Inc., Saint Paul, MN ^{4,15} | \$12,000,000.00 | \$9,806,136.60 | \$3,375,945.00 | | \$0.00 | 4,500,000 | \$0.75 | (\$1,124,055.00) | | | | | \$388,741.80 |
| 2/7/2013 | | | | | | | 7,500,000 | \$0.75 | (\$1,873,425.00) | | | | | |
| 3/26/2013 | | | | | | | | | | | | | | |
| 4/24/2009 | Allied First Bancorp, Inc., Oswego, IL ³ | \$3,652,000.00 | \$409,753.00 | \$3,652,000.00 | | \$3,652,000.00 | | | | | | \$0.05 | | \$409,753.00 |

Continued on next page

CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 ⁴ | Warrant Sales 12/31/2014 | Stock Price at 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|--------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|---------------------------|------------------------------|------------------------------------|
| 3/27/2009 | | | | | | \$0.00 | | | | | | | | |
| 9/18/2012 | Alpine Banks of Colorado, Glenwood Springs, CO ^{8,14} | \$70,000,000.00 | \$73,129,160.69 | \$280,115.76 | | \$0.00 | 344 | \$814.30 | (\$63,884.24) | | | | | \$13,407,113.69 |
| 9/19/2012 | | | | \$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 ^{8,14,5} | \$3,674,000.00 | \$4,387,576.45 | \$3,674,000.00 | | \$0.00 | 3,674 | \$1,000.00 | | | \$184,000.00 | \$9.50 | | \$529,576.45 |
| 9/22/2011 | | | | | | \$0.00 | | | | | | | | |
| 3/6/2009 | AmeriBank Holding Company, Collinsville, OK ^{8,14,4} | \$2,492,000.00 | \$2,960,021.33 | \$2,492,000.00 | | \$0.00 | 2,492 | \$1,000.00 | | | \$125,000.00 | | | \$343,021.33 |
| 9/15/2011 | | | | | | \$0.00 | | | | | | | | |
| 1/9/2009 | American Express Company, New York, NY ¹ | \$3,388,890,000.00 | \$3,803,257,308.33 | \$3,388,890,000.00 | | \$0.00 | 3,388,890 | \$1,000.00 | | | \$340,000,000.00 | \$92.77 | | \$74,367,308.33 |
| 7/29/2009 | | | | | | \$0.00 | | | | | | | | |
| 5/29/2009 | American Premier Bancorp., Arcadia, CA ^{8,11,14} | \$1,800,000.00 | \$2,052,682.49 | \$1,800,000.00 | | \$0.00 | 1,800 | \$1,000.00 | | | \$90,000.00 | | | \$162,682.49 |
| 1/26/2011 | | | | | | \$0.00 | | | | | | | | |
| 1/9/2009 | American State Bancshares, Inc., Great Bend, KS ^{8,11,14} | \$6,000,000.00 | \$7,220,141.67 | \$6,000,000.00 | | \$0.00 | 6,000 | \$1,000.00 | | | \$300,000.00 | | | \$920,141.67 |
| 11/2/2011 | | | | | | \$0.00 | | | | | | | | |
| 11/21/2008 | Ameris Bancorp., Moultrie, GA | \$52,000,000.00 | \$59,637,438.67 | \$48,391,200.00 | (\$725,868.00) | \$0.00 | 52,000 | \$930.60 | (\$3,608,800.00) | | \$2,670,000.00 | \$25.64 | | \$9,302,106.67 |
| 6/19/2012 | | | | | | \$0.00 | | | | | | | | |
| 8/22/2012 | | | | | | \$0.00 | | | | | | | | |
| 12/19/2008 | AmeriServ Financial, Inc., Johnstown, PA ⁵ | \$21,000,000.00 | \$24,601,666.66 | \$21,000,000.00 | | \$0.00 | 21,000 | \$1,000.00 | | | \$825,000.00 | \$3.13 | | \$2,776,666.66 |
| 8/11/2011 | | | | | | \$0.00 | | | | | | | | |
| 11/2/2011 | | | | | | \$0.00 | | | | | | | | |
| 8/21/2009 | | | | | | \$0.00 | | | | | | | | |
| 3/26/2013 | AmFirst Financial Services, Inc., McCook, NE ^{14,15} | \$5,000,000.00 | \$6,523,295.00 | \$359,040.00 | | \$0.00 | 374,000 | \$0.96 | (\$14,960.00) | | | | | \$1,511,380.00 |
| 3/27/2013 | | | | \$2,112,000.00 | | \$0.00 | 2,200,000 | \$0.96 | (\$88,000.00) | | | | | |
| 3/28/2013 | | | | \$2,328,960.00 | | \$0.00 | 2,426,000 | \$0.96 | (\$97,040.00) | | \$259,875.00 | | | |
| 4/9/2013 | | | | | (\$48,000.00) | | | | | | | | | |
| 1/30/2009 | Anchor BancCorp., Wisconsin Inc., Madison, WI ⁴ | \$110,000,000.00 | \$6,000,000.00 | \$6,000,000.00 | | \$0.00 | 60,000,000 | \$0.10 | (\$104,000,000.00) | | | \$20.40 | | |
| 9/27/2013 | | | | | | \$0.00 | | | | | | | | |
| 1/30/2009 | Annapolis Bancorp., Inc., Annapolis, MD ^{11,30} | \$8,152,000.00 | \$9,643,136.33 | \$4,076,000.00 | | \$0.00 | 4,076 | \$1,000.00 | | | | \$13.32 | | |
| 4/18/2012 | | | | \$4,076,000.00 | | \$0.00 | | | | | | | | |
| 3/6/2013 | | | | \$4,076,000.00 | | \$0.00 | 4,076 | \$1,000.00 | | | | | | |
| 11/21/2008 | | | | | | \$0.00 | | | | | | | | |
| 4/6/2011 | Associated Banc-Corp., Green Bay, WI ¹ | \$525,000,000.00 | \$996,539,172.32 | \$262,500,000.00 | | \$0.00 | 262,500 | \$1,000.00 | | | | \$18.63 | | \$68,104,166.67 |
| 9/14/2011 | | | | \$262,500,000.00 | | \$0.00 | 262,500 | \$1,000.00 | | | \$3,435,005.65 | | | |
| 12/6/2011 | | | | | | \$0.00 | | | | | | | | |
| 12/29/2009 | | | | | | \$0.00 | | | | | | | | |
| 2/7/2014 | Atlantic Bancshares, Inc., Bluffton, SC ^{8,17} | \$2,000,000.00 | \$2,503,554.78 | \$1,950,000.00 | | \$0.00 | 1,950 | \$1,150.00 | | \$292,500.00 | \$95,031.02 | \$1.20 | | \$122,724.78 |
| 2/10/2014 | | | | \$50,000.00 | | \$0.00 | 50 | \$1,150.00 | | \$7,500.00 | \$10,798.98 | | | |
| 12/6/2011 | | | | | (\$25,000.00) | | | | | | | | | |
| 3/19/2014 | | | | | | \$0.00 | | | | | | | | |
| 2/27/2009 | Avenue Financial Holdings, Inc., Nashville, TN ^{8,14,44} | \$7,400,000.00 | \$8,798,415.33 | \$7,400,000.00 | | \$0.00 | 7,400 | \$1,000.00 | | | \$370,000.00 | | | \$1,028,415.33 |
| 9/15/2011 | | | | | | \$0.00 | | | | | | | | |
| 1/30/2009 | Avidbank Holdings, Inc./ Peninsula Bank Holding Co., Palo Alto, CA ¹ | \$6,000,000.00 | \$7,563,057.15 | \$6,000,000.00 | | \$0.00 | 6,000 | \$1,000.00 | | | \$190,781.12 | | | \$1,372,276.03 |
| 7/31/2013 | | | | | | \$0.00 | | | | | | | | |
| 8/28/2013 | | | | | | \$0.00 | | | | | | | | |
| 3/13/2009 | BancIndependent, Inc., Sheffield, AL ^{14,4} | \$21,100,000.00 | \$24,841,411.03 | \$21,100,000.00 | | \$0.00 | 21,100 | \$1,000.00 | | | \$1,055,000.00 | | | \$2,686,411.03 |
| 7/14/2011 | | | | | | \$0.00 | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (CONTINUED)

| Transaction Date | Institution | Investment Amount | Total Cash Back ² | Capital Repayment / Disposition / Auction ^{3,4} | Auction Fee ³ | Remaining Capital Amount | Number of Shares Disposed | Average Price of Shares Disposed | (Realized Loss) / (Write-off) | Gain ¹ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|---------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 7/10/2009 | Bancorp Financial, Inc., Oak Brook, IL ^{1,2,3,4} | \$13,669,000.00 | \$15,595,736.93 | \$13,669,000.00 | | \$0.00 | 13,669 | \$1,000.00 | | | \$410,000.00 | | | \$1,516,736.93 |
| 12/19/2008 | Bancorp Rhode Island, Inc., Providence, RI ¹ | \$30,000,000.00 | \$32,341,666.66 | \$30,000,000.00 | | \$0.00 | 30,000 | \$1,000.00 | | | \$1,400,000.00 | | | \$941,666.66 |
| 9/30/2009 | BancPlus Corporation, Ridgeland, MS ^{1,2,3,4} | \$48,000,000.00 | \$54,607,399.33 | \$48,000,000.00 | | \$0.00 | 48,000 | \$1,000.00 | | | \$2,400,000.00 | | | \$4,207,399.33 |
| 4/3/2009 | | | | | | \$0.00 | | | | | | | | |
| 4/26/2013 | BancStar, Inc., Festus, MO ^{1,4} | \$8,600,000.00 | \$10,701,460.58 | \$98,267.00 | | \$0.00 | 100 | \$982.70 | (\$1,733.00) | | | | | \$1,908,669.65 |
| 4/29/2013 | | | | \$8,352,695.00 | | | 8,500 | \$982.70 | (\$147,305.00) | | \$426,338.55 | | | |
| 5/31/2013 | | | | | (\$84,509.62) | \$0.00 | | | | | | | | |
| 12/19/2008 | BancTrust Financial Group, Inc., Mobile, AL ^{1,3} | \$50,000,000.00 | \$60,451,155.74 | \$50,000,000.00 | | \$0.00 | 50,000 | \$1,000.00 | | | \$15,000.00 | \$24.54 | 730,994 | \$10,436,155.74 |
| 8/14/2009 | | | | | | \$0.00 | | | | | | | | |
| 12/19/2012 | Bank Financial Services, Inc., Eden Prairie, MN ^{1,4} | \$1,004,000.00 | \$1,114,680.76 | \$451,600.92 | | \$0.00 | 486 | \$929.20 | (\$34,399.08) | | | | | \$183,243.88 |
| 1/11/2013 | | | | \$481,335.96 | | | 518 | \$929.20 | (\$36,664.04) | | \$23,500.00 | | | |
| 3/26/2013 | | | | | (\$9,329.37) | | | | | | | | | |
| 10/28/2008 | | \$15,000,000,000.00 | | | (\$15,670.63) | \$0.00 | | | | | | | | |
| 1/9/2009 | Bank of America Corporation, Charlotte, NC ^{1,3,4} | \$10,000,000.00 | \$26,599,663,040.28 | \$25,000,000,000.00 | | \$0.00 | 1,000,000 | \$25,000.00 | | | | \$17.89 | | \$1,293,750,000.00 |
| 12/9/2009 | | | | | | | | | | | | | | |
| 3/9/2010 | | | | | | | | | | | \$305,913,040.28 | | | |
| 1/16/2009 | Bank of Commerce, Charlotte, NC ^{1,4} | \$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 | 17,000 | \$1,000.00 | | | | \$6.24 | | \$2,439,027.78 |
| 9/27/2011 | | | | | | | | | | | \$125,000.00 | | | |
| 10/26/2011 | | | | | | | | | | | | | | |
| 3/13/2009 | Bank of Georgia, Las Vegas, NV ⁶ | \$2,672,000.00 | \$1,233,940.00 | \$955,240.00 | | \$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 Marin Bancorp, Novato, CA ¹ | \$28,000,000.00 | \$30,155,095.11 | \$28,000,000.00 | | \$0.00 | 28,000 | \$1,000.00 | | | | \$52.59 | | \$451,111.11 |
| 3/31/2009 | | | | | | | | | | | | | | |
| 11/23/2011 | | | | | | | | | | | \$1,703,984.00 | | | |
| 10/28/2008 | Bank of New York Mellon, New York, NY ¹ | \$3,000,000,000.00 | \$3,231,416,666.67 | \$3,000,000,000.00 | | \$0.00 | 3,000,000 | \$1,000.00 | | | \$136,000,000.00 | \$40.57 | | \$95,416,666.67 |
| 6/17/2009 | | | | | | | | | | | | | | |
| 8/5/2009 | | | | | | | | | | | | | | |
| 4/17/2009 | Bank of the Carolinas Corporation, Mocksville, NC ^{1,3} | \$13,179,000.00 | \$4,334,427.00 | \$3,294,750.00 | | \$0.00 | 13,179 | \$250.00 | (\$9,884,250.00) | | | \$0.14 | | \$1,039,677.00 |
| 7/16/2014 | | | | | | | | | | | | | | |
| 12/12/2008 | Bank of the Ozarks, Inc., Little Rock, AR ¹ | \$75,000,000.00 | \$81,004,166.67 | \$75,000,000.00 | | \$0.00 | 75,000 | \$1,000.00 | | | \$2,650,000.00 | \$37.92 | | \$3,354,166.67 |
| 11/4/2009 | | | | | | | | | | | | | | |
| 11/24/2009 | | | | | | | | | | | | | | |
| 1/30/2009 | Bankers' Bank of the West Bancorp, Inc., Denver, CO ^{1,1,3} | \$12,639,000.00 | \$17,097,990.60 | \$12,639,000.00 | | \$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 ^{1,4,44} | \$15,500,000.00 | \$18,492,469.25 | \$15,500,000.00 | | \$0.00 | 15,500 | \$1,000.00 | | | \$775,000.00 | | | \$2,217,469.25 |
| 9/8/2011 | | | | | | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 ⁴ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|--------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 2/13/2009 | | | | \$900,000.00 | \$0.00 | \$0.00 | | | | | | | | |
| 11/9/2012 | BankGreenville, Greenville, SC ^{1,14} | \$1,000,000.00 | \$1,100,653.50 | | (\$9,000.00) | | 1,000 | \$900.00 | (\$100,000.00) | | \$21,880.50 | | | \$203,773.00 |
| 1/11/2013 | | | | | (\$16,000.00) | | | | | | | | | |
| 3/26/2013 | | | | | | \$0.00 | | | | | \$134,201.00 | | | |
| 11/21/2008 | Banner Corporation, Walla Walla, WA | \$124,000,000.00 | \$129,079,862.47 | \$109,717,680.00 | (\$1,645,765.20) | \$0.00 | 124,000 | \$884.80 | (\$14,282,320.00) | | | \$43.02 | | \$20,873,746.67 |
| 4/3/2012 | | | | | | | | | | | | | | |
| 6/12/2013 | | | | | | \$0.00 | | | | | | | | |
| 2/6/2009 | Banner County Banc Corporation, Harrisburg, NE ^{1,14} | \$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 ^{2,16} | \$18,751,000.00 | \$20,037,514.11 | \$18,751,000.00 | | \$0.00 | 18,751 | \$1,000.00 | | | \$250,000.00 | \$32.00 | | \$1,036,514.11 |
| 2/24/2010 | | | | | | | | | | | | | | |
| 7/28/2010 | | | | | | \$0.00 | | | | | | | | |
| 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 | | | \$67,010,401.86 | \$38.89 | | \$92,703,516.67 |
| 6/17/2009 | | | | | | | | | | | | | | |
| 7/22/2009 | | | | | | \$0.00 | | | | | | | | |
| 4/3/2009 | BCB Holding Company, Inc., Theodore, AL ^{3,112} | \$1,706,000.00 | \$2,315,853.14 | \$1,706,000.00 | | \$0.00 | 1,706 | \$1,000.00 | | | \$85,000.00 | | | \$524,853.14 |
| 7/1/2014 | | | | | | | | | | | | | | |
| 12/23/2008 | RCSB Bancorp, Inc., Baltimore, MD ¹¹ | \$10,800,000.00 | \$13,371,500.00 | \$10,800,000.00 | | \$0.00 | 10,800 | \$1,000.00 | | | \$1,442,000.00 | \$24.68 | | \$1,129,500.00 |
| 1/26/2011 | | | | | | | | | | | | | | |
| 4/19/2013 | | | | | | \$0.00 | | | | | | | | |
| 1/30/2009 | | | | | | | | | | | | | | |
| 7/6/2011 | | | | | | | 1,500 | \$1,000.00 | | | | | | |
| 10/19/2011 | Beach Business Bank, Manhattan Beach, CA ^{7,114} | \$6,000,000.00 | \$7,263,316.66 | \$1,500,000.00 | | | 1,500 | \$1,000.00 | | | | \$52.67 | | \$963,316.66 |
| 3/7/2012 | | | | | | | 1,500 | \$1,000.00 | | | | | | |
| 6/6/2012 | | | | | | | 1,200 | \$1,000.00 | | | | | | |
| 6/27/2012 | | | | | | | 300 | \$1,000.00 | | | \$300,000.00 | | | |
| 6/12/2009 | Berkshire Bancorp, Inc./Customers, Phenixville, PA ^{3,114} | \$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 | | | | | | | 2,892 | \$1,000.00 | | | | | | |
| 12/28/2011 | | | | | | | | | | | | | | |
| 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 | \$26.66 | | \$877,777.78 |
| 5/27/2009 | | | | | | | | | | | | | | |
| 6/24/2009 | | | | | | | | | | | | | | |
| 2/13/2009 | Bern Bankshares, Inc., Bern, KS ^{3,144} | \$985,000.00 | \$1,172,062.50 | \$985,000.00 | | \$0.00 | 985 | \$1,000.00 | | | \$50,000.00 | \$8.50 | | \$137,062.50 |
| 9/1/2011 | | | | | | | | | | | | | | |
| 4/24/2009 | Birmingham Bloomfield Bancshares, Inc., Birmingham, MI ^{14,15,16} | \$1,635,000.00 | \$3,803,022.67 | \$0.00 | | \$0.00 | 3,379 | \$1,000.00 | | | \$82,000.00 | \$7.75 | | \$342,022.67 |
| 12/18/2009 | | | | | | | | | | | | | | |
| 7/28/2011 | | | | | | | | | | | | | | |
| 6/19/2009 | | | | | | \$0.00 | | | | | | | | |
| 2/7/2013 | Biscayne Bankshares, Inc., Coconut Grove, FL ^{3,17} | \$6,400,000.00 | \$8,271,975.28 | \$2,532,140.00 | | | 2,600,000 | \$0.97 | (\$67,860.00) | | \$64,158.97 | | | \$1,896,838.16 |
| 2/8/2013 | | | | | | | 3,800,000 | \$0.97 | (\$99,180.00) | | \$140,347.75 | | | |
| 3/26/2013 | | | | | (\$62,329.60) | | | | | | | | | |
| 3/13/2009 | | | | | | \$0.00 | | | | | | | | |
| 10/29/2012 | Blackhawk Bancorp, Inc., Beloit, WI ¹⁵ | \$10,000,000.00 | \$11,459,461.11 | \$186,550.00 | | | 205 | \$910.00 | (\$18,450.00) | | \$470,250.00 | \$15.25 | | \$1,980,211.11 |
| 10/31/2012 | | | | | | | 9,795 | \$910.00 | (\$881,550.00) | | | | | |
| 1/11/2013 | | | | | (\$91,000.00) | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (CONTINUED)

| Transaction Date | Institution | Investment Amount | Total Cash Back ² | Capital Repayment / Disposition / Auction ^{3,4} | Auction Fee ³ | Remaining Capital Amount | Number of Shares Disposed | Average Price of Shares Disposed | (Realized Loss) / (Write-off) | Gain ¹ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 5/22/2009 | Blackridge Financial, Inc., Fargo, ND ^{3,14} | \$5,000,000.00 | \$6,127,326.35 | \$2,250,000.00 | | \$0.00 | 2,250 | \$1,000.00 | | | \$250,000.00 | | | \$877,326.35 |
| 6/27/2012 | | | | \$2,750,000.00 | | | 2,750 | \$1,000.00 | | | | | | |
| 9/12/2012 | | | | | | | | | | | | | | |
| 3/6/2009 | Blue Ridge Bancshares, Inc., Independence, MO ^{3,4} | \$12,000,000.00 | \$11,938,437.34 | \$19,630.00 | | \$0.00 | 26 | \$755.00 | (\$6,370.00) | | \$541,793.34 | \$21.00 | | \$2,427,244.00 |
| 10/29/2012 | | | | \$9,040,370.00 | | | 11,974 | \$755.00 | (\$2,933,630.00) | | | | | |
| 10/31/2012 | | | | | (\$90,600.00) | | | | | | | | | |
| 1/11/2013 | | | | | | | | | | | | | | |
| 3/6/2009 | Blue River Bancshares, Inc., Shelbyville, IN ^{3,4,9} | \$5,000,000.00 | \$529,105.00 | | | \$0.00 | | | (\$5,000,000.00) | | | \$0.01 | | \$529,105.00 |
| 2/10/2012 | | | | | | | | | | | | | | |
| 12/5/2008 | | | | | | | | | | | | | | |
| 10/18/2013 | Blue Valley Banc Corp, Overland Park, KS | \$21,750,000.00 | \$21,261,845.65 | \$3,177,232.50 | | \$0.00 | 3,250 | \$977.60 | (\$72,767.50) | | | \$6.50 | 130,977 | \$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 ⁹ | \$7,500,000.00 | \$9,776,051.62 | \$7,500,000.00 | | \$0.00 | 7,500 | \$1,000.00 | | | \$375,000.00 | | | \$1,901,051.62 |
| 8/30/2013 | | | | | | | | | | | | | | |
| 12/5/2008 | | | | | | | | | | | | | | |
| 8/29/2012 | BNC Bancorp, Thomasville, NC | \$31,260,000.00 | \$35,140,666.12 | \$28,797,649.80 | (\$481,964.75) | \$0.00 | 31,260 | \$921.20 | (\$2,462,350.20) | | | \$17.21 | | \$5,835,061.07 |
| 9/19/2012 | | | | | | | | | | | | | | |
| 2/27/2009 | BNC Financial Group, Inc., New Canaan, CT ^{3,14,44} | \$4,797,000.00 | \$5,673,920.75 | \$4,797,000.00 | | \$0.00 | 4,797 | \$1,000.00 | | | \$240,000.00 | | | \$636,920.75 |
| 8/4/2011 | | | | | | | | | | | | | | |
| 1/16/2009 | | | | | | | | | | | | | | |
| 3/14/2014 | BNCCORP Inc., Bismarck, ND ⁹ | \$20,093,000.00 | \$26,941,865.35 | \$143,000.00 | | \$0.00 | 143 | \$1,001.10 | \$154.44 | | \$29,737.13 | \$17.10 | | \$6,032,118.22 |
| 3/17/2014 | | | | \$19,950,000.00 | | | 19,950 | \$1,001.10 | \$21,546.00 | | | | | |
| 4/25/2014 | | | | | (\$201,147.00) | | | | | | | | | |
| 3/6/2009 | BOH Holdings, Inc., Houston, TX ^{3,14,44} | \$10,000,000.00 | \$11,783,777.44 | \$10,000,000.00 | | \$0.00 | 10,000 | \$1,000.00 | | | \$500,000.00 | | | \$1,283,777.44 |
| 7/14/2011 | | | | | | | | | | | | | | |
| 5/15/2009 | | | | | | | | | | | | | | |
| 3/8/2013 | Boschel Bancorp, Inc., Boschel, WI ^{3,15} | \$5,586,000.00 | \$6,947,457.50 | \$5,586,000.00 | | \$0.00 | 5,586,000 | \$1.11 | \$992,730.46 | | \$232,180.54 | | | \$468,624.00 |
| 3/11/2013 | | | | | | | | | | | | | | |
| 4/9/2013 | | | | | (\$61,787.30) | | | | | | | | | |
| 11/21/2008 | | | | | | | | | | | | | | |
| 1/13/2010 | Boston Private Financial Holdings, Inc., Boston, MA ¹¹ | \$154,000,000.00 | \$171,224,745.48 | \$50,000,000.00 | | \$0.00 | 50,000 | \$1,000.00 | | | | \$13.47 | | \$11,022,222.23 |
| 6/16/2010 | | | | \$104,000,000.00 | | | 104,000 | \$1,000.00 | | | | | | |
| 2/7/2011 | | | | | | | | | | | | | | |
| 12/23/2008 | | | | | | | | | | | | | | |
| 2/23/2011 | Bridge Capital Holdings, San Jose, CA ¹¹ | \$23,864,000.00 | \$27,872,582.22 | \$15,000,000.00 | | \$0.00 | 15,000 | \$1,000.00 | | | | \$22.38 | | \$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 | | | | | | | | | | | | | | |
| 11/19/2013 | Bridgeview Bancorp, Inc., Bridgeview, IL ⁹ | \$38,000,000.00 | \$13,447,811.37 | \$10,450,000.00 | (\$104,500.00) | \$0.00 | 38,000 | \$275.00 | (\$27,550,000.00) | | \$709,155.81 | | | \$2,393,155.56 |
| 1/6/2014 | | | | | | | | | | | | | | |
| 11/14/2008 | Broadway Financial Corporation, Los Angeles, CA ^{3,10,18,65,95,9} | \$9,000,000.00 | \$810,416.67 | | | \$15,000,000.00 | | | | | | \$1.31 | | \$810,416.67 |
| 12/4/2009 | | \$6,000,000.00 | | | | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 ⁴ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|--------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 5/15/2009 | | | | | | \$0.00 | | | | | | | | |
| 4/26/2013 | Brogan Bankshares, Inc., Kansas, WI ¹⁵ | \$2,400,000.00 | \$3,022,879.60 | \$60,000.00 | | \$0.00 | 60,000 | \$1.05 | \$3,000.60 | | | | | \$402,720.00 |
| 4/29/2013 | Kalkreuth, WI 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 Bankshares, Inc., Kansas City, KS ^{3,14,4} | \$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 | | | | | | \$0.00 | | | | | | | | |
| 5/23/2012 | Business Bankshares, Inc., Clayton, MO ^{3,11,14} | \$15,000,000.00 | \$18,707,708.84 | \$6,000,000.00 | | | 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., Caitlin, IL ^{3,11,14} | \$607,000.00 | \$724,123.53 | \$607,000.00 | | \$0.00 | 607 | \$1,000.00 | | | \$30,000.00 | | | \$87,123.53 |
| 1/9/2009 | | | | | | \$0.00 | | | | | | | | |
| 7/27/2011 | C&F Financial Corporation, West Point, VA ¹ | \$20,000,000.00 | \$25,205,957.78 | \$10,000,000.00 | | | 10,000 | \$1,000.00 | | | | \$39.74 | 167,504 | \$2,902,777.78 |
| 4/11/2012 | | | | \$10,000,000.00 | | | 10,000 | \$1,000.00 | | | | | | |
| 5/14/2014 | | | | | | | | | | | \$2,303,180.00 | | | |
| 12/23/2008 | Cache Valley Banking Company, Logan, UT ^{3,13,18,24} | \$4,767,000.00 | \$10,674,333.80 | \$4,767,000.00 | | \$0.00 | | | | | | | | \$1,029,333.80 |
| 12/18/2009 | | \$4,640,000.00 | | | | | | | | | | | | |
| 7/14/2011 | | | | \$9,407,000.00 | | | 9,407 | \$1,000.00 | | | \$238,000.00 | | | |
| 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 ^{3,14,24} | \$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 ^{3,11,14} | \$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 |
| 1/23/2009 | Calvert Financial Corporation, Ashland, MO ⁸ | \$1,037,000.00 | \$215,442.61 | | | \$1,037,000.00 | | | | | | | | \$215,442.61 |
| 1/23/2009 | CallWest Bancorp, Rancho Santa Margarita, CA ⁸ | \$4,656,000.00 | \$396,163.67 | | | \$4,656,000.00 | | | | | | \$0.67 | | \$396,163.67 |
| 12/23/2008 | Capital Bancorp, Inc., Rockville, MD ^{9,11,14} | \$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 ⁹ | \$41,275,000.00 | \$45,252,104.25 | \$41,279,000.00 | | \$0.00 | 41,279 | \$1,000.00 | | | | \$23.29 | 749,619 | \$3,973,104.25 |
| 1/28/2011 | | | | | | | | | | | | | | |
| 4/10/2009 | Capital Commerce Bancorp, Inc., Milwaukee, WI ¹ | \$5,100,000.00 | \$304,973.00 | | | \$5,100,000.00 | | | | | | | | \$304,973.00 |
| 11/14/2008 | Capital One Financial Corporation, McLean, VA ¹¹ | \$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 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) | | \$169,042.00 | | | |
| 1/11/2013 | | | | | (\$25,000.00) | | | | | | | | | |
| 10/23/2009 | Cardinal Bancorp II, Inc., Washington, MO ^{14,15,25} | \$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 12/31/2014 (CONTINUED)

| Transaction Date | Institution | Investment Amount | Total Cash Back ² | Capital Repayment / Disposition / Auction ^{3,4} | Auction Fee ³ | Remaining Capital Amount | Number of Shares Disposed | Average Price of Shares Disposed | (Realized Loss) / (Write-off) | Gain ¹ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 1/9/2009 | | | | | | \$0.00 | | | | | | | | |
| 2/20/2013 | Carolina Bank Holdings, Inc., Greensboro, NC | | | \$14,525,843.40 | | | 15,534 | \$935.10 | (\$1,008,156.60) | | | | | \$3,329,804.94 |
| 2/21/2013 | | \$16,000,000.00 | \$19,941,788.94 | \$435,756.60 | | | 466 | \$935.10 | (\$30,243.40) | | | \$9.66 | | |
| 3/26/2013 | | | | | (\$149,616.00) | | | | | | | | | |
| 4/19/2013 | | | | | | \$0.00 | | | | | \$1,800,000.00 | | | |
| 2/6/2009 | | | | | | \$0.00 | | | | | | | | |
| 11/30/2012 | Carolina Trust Bank, Lincolnton, NC | \$4,000,000.00 | \$3,994,452.00 | | (\$34,120.00) | | 4,000 | \$853.00 | (\$588,000.00) | | | \$5.05 | | \$613,320.00 |
| 1/11/2013 | | | | | (\$15,880.00) | | | | | | | | | |
| 3/26/2013 | | | | | | | | | | | \$19,132.00 | | | |
| 6/11/2013 | | | | | | | | | | | | | | |
| 2/13/2009 | Carrollton Bancorp, Baltimore, MD ¹¹ | \$9,201,000.00 | \$11,388,958.51 | \$9,201,000.00 | | \$0.00 | 9,201 | \$1,000.00 | | | \$213,594.16 | \$4.39 | | \$1,974,364.35 |
| 4/19/2013 | | | | | | \$0.00 | | | | | | | | |
| 1/16/2009 | Conver Bancorp, Inc., New York, NY ^{11,15} | \$18,980,000.00 | \$20,511,580.55 | \$18,980,000.00 | | \$0.00 | 18,980 | \$1,000.00 | | | | \$6.25 | | \$1,531,580.55 |
| 8/27/2010 | | | | | | \$0.00 | | | | | | | | |
| 11/21/2008 | Cascade Financial Corporation, Everett, WA | \$38,970,000.00 | \$17,678,900.00 | \$16,250,000.00 | | \$0.00 | 38,970 | \$417.00 | (\$22,720,000.00) | | | | | \$1,428,900.00 |
| 6/30/2011 | | | | | | \$0.00 | | | | | | | | |
| 12/5/2008 | | | | | | \$0.00 | | | | | | | | |
| 3/20/2013 | Cathay General Bancorp, Los Angeles, CA ¹¹ | \$258,000,000.00 | \$329,874,444.96 | \$129,000,000.00 | | \$0.00 | 129,000 | \$1,000.00 | | | | \$25.59 | | \$58,766,666.66 |
| 9/30/2013 | | | | | | \$0.00 | 129,000 | \$1,000.00 | | | | | | |
| 12/9/2013 | | | | | | \$0.00 | | | | | \$13,107,778.30 | | | |
| 2/27/2009 | Catskill Hudson Bancorp, Inc., Rock Hill, NY ^{11,15,16,18} | \$3,000,000.00 | \$7,448,071.47 | \$6,500,000.00 | | \$0.00 | 6,500 | \$1,000.00 | | | | \$17.50 | | \$685,071.47 |
| 12/22/2009 | | \$3,500,000.00 | | | | \$0.00 | | | | | | | | |
| 7/21/2011 | | | | | | \$0.00 | | | | | | | | |
| 5/29/2009 | CB Holding Corp., Alledo, IL ^{15,17} | \$4,114,000.00 | \$271,579.53 | | | \$0.00 | | | (\$4,114,000.00) | | | | | \$271,579.53 |
| 10/14/2011 | | | | | | \$0.00 | | | | | | | | |
| 2/20/2009 | | \$2,644,000.00 | \$4,982,141.86 | | | \$0.00 | | | | | | | | |
| 12/29/2009 | | \$1,753,000.00 | | | | \$0.00 | | | | | | | | |
| 11/28/2012 | CBB Bancorp, Cartersville, GA ^{15,18} | \$24,300,000.00 | \$27,432,357.95 | \$1,268,825.60 | | \$0.00 | 1,360 | \$932.05 | (\$91,174.40) | | | | | \$799,528.40 |
| 11/29/2012 | | | | \$2,831,259.86 | | \$0.00 | 3,037 | \$932.05 | (\$205,740.14) | | | | | |
| 1/11/2013 | | | | | (\$32,969.92) | | | | | | | | | |
| 3/26/2013 | | | | | (\$363.42) | | | | | | | | | |
| 3/27/2009 | | | | | | \$0.00 | | | | | | | | |
| 8/7/2012 | | | | | | \$0.00 | | | | | | | | |
| 8/9/2012 | CBS Banc-Corp., Russellville, AL ¹⁴ | \$24,300,000.00 | \$27,432,357.95 | \$923,304.00 | | \$0.00 | 1,020 | \$905.20 | (\$96,696.00) | | | | 523,076 | \$4,548,136.70 |
| 8/10/2012 | | | | \$21,073,056.00 | | \$0.00 | 23,280 | \$905.20 | (\$2,206,944.00) | | | | | |
| 9/11/2012 | | | | | (\$219,963.60) | | | | | | | | | |
| 12/23/2008 | Cecil Bancorp, Inc., Elkton, MD | \$11,560,000.00 | \$516,988.89 | | | \$11,560,000.00 | | | | | | \$0.03 | 261,538 | \$516,988.89 |
| 2/6/2009 | | | | | | \$0.00 | | | | | | | | |
| 11/20/2013 | CedarStone Bank, Lebanon, TN ¹⁹ | \$3,564,000.00 | \$4,672,098.50 | \$3,564,000.00 | | \$0.00 | 3,564 | \$1,000.00 | | | \$178,000.00 | | | \$930,098.50 |
| 1/9/2009 | | | | | | \$0.00 | | | | | | | | |
| 9/15/2011 | Center Bancorp, Inc., Union, NJ ¹⁴ | \$10,000,000.00 | \$11,586,666.67 | \$10,000,000.00 | | \$0.00 | 10,000 | \$1,000.00 | | | | \$19.00 | | \$1,341,666.67 |
| 12/7/2011 | | | | | | \$0.00 | | | | | \$245,000.00 | | | |
| 12/12/2008 | Center Financial Corporation/ BBOH Bancorp, Inc., Los Angeles, CA ^{11,15} | \$55,000,000.00 | \$64,739,583.33 | \$55,000,000.00 | | \$0.00 | 55,000 | \$1,000.00 | | | | \$14.38 | 347,166 | \$23,237,328.30 |
| 6/27/2012 | | | | | | \$0.00 | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 ⁴ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 5/1/2009 | | | | | | \$0.00 | | | | | | | | |
| 10/29/2012 | CenterBank, Milford, OH ^{1,14} | \$2,250,000.00 | \$2,344,662.43 | \$24,750.00 | | \$0.00 | 30 | \$825.00 | (\$5,250.00) | | | | | \$429,355.00 |
| 11/1/2012 | | | | \$1,831,500.00 | | | 2,220 | \$825.00 | (\$388,500.00) | | \$84,057.43 | | | |
| 1/11/2013 | | | | | (\$18,562.50) | | | | | | | | | |
| 3/26/2013 | | | | | (\$6,437.50) | | | | | | | | | |
| 11/21/2008 | Centerstate Banks of Florida 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 | | | | | | \$0.00 | | | | | | | | |
| 1/16/2009 | Centra Financial Holdings, Inc., Morgantown, WV ^{3,13,14} | \$15,000,000.00 | \$15,922,937.50 | \$15,000,000.00 | | \$0.00 | 15,000 | \$1,000.00 | | | \$750,000.00 | \$11.91 | | \$172,937.50 |
| 3/31/2009 | | | | | | \$0.00 | | | | | | | | |
| 4/15/2009 | | | | | | \$0.00 | | | | | | | | |
| 12/5/2008 | Central Bancorp, Inc., Somerville, MA ⁵ | \$10,000,000.00 | \$13,886,111.11 | \$10,000,000.00 | | \$0.00 | 10,000 | \$1,000.00 | | | \$2,525,000.00 | \$42.81 | | \$1,361,111.11 |
| 8/25/2011 | | | | | | \$0.00 | | | | | | | | |
| 10/19/2011 | | | | | | \$0.00 | | | | | | | | |
| 2/27/2009 | Central Bancorp, Inc., Garland, TX ^{11,13} | \$22,500,000.00 | \$31,086,221.13 | \$22,500,000.00 | | \$0.00 | 22,500 | \$1,000.00 | | | \$1,125,000.00 | | | \$7,461,221.13 |
| 8/29/2014 | | | | | | \$0.00 | | | | | | | | |
| 1/30/2009 | Central Bancshares, Inc., Houston, TX ^{6,11,14} | \$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 | | | | | | \$0.00 | | | | | | | | |
| 2/20/2009 | Central Community Corporation, Temple, TX ^{3,14} | \$22,000,000.00 | \$25,797,528.80 | \$5,333,059.60 | | \$0.00 | 5,758 | \$926.20 | (\$424,940.40) | | | | | \$4,566,167.00 |
| 12/10/2012 | | | | \$15,043,340.40 | | | 16,242 | \$926.20 | (\$1,198,659.60) | | \$1,058,725.80 | | | |
| 12/11/2012 | | | | | (\$203,764.00) | | | | | | | | | |
| 1/11/2013 | | | | | | \$0.00 | | | | | | | | |
| 12/5/2008 | Central Federal Corporation, 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 | | | | | | \$0.00 | | | | | | | | |
| 12/23/2008 | Central Jersey Bancorp, Oakhurst, NJ ¹¹ | \$11,300,000.00 | \$12,704,145.10 | \$11,300,000.00 | | \$0.00 | 11,300 | \$1,000.00 | | | \$319,658.99 | \$1.22 | | \$1,084,486.11 |
| 11/24/2010 | | | | | | \$0.00 | | | | | | | | |
| 12/1/2010 | | | | | | \$0.00 | | | | | | | | |
| 1/9/2009 | | | | | | \$0.00 | | | | | | | | |
| 6/22/2011 | Central Pacific Financial Corp., Honolulu, HI ¹⁰ | \$135,000,000.00 | \$75,036,891.42 | \$36,337,500.00 | (\$454,218.75) | | 2,850,000 | \$12.75 | (\$32,121,928.87) | | | \$21.50 | | \$2,362,500.00 |
| 4/4/2012 | | | | \$36,427,038.55 | (\$387,816.38) | | 2,770,117 | \$13.15 | (\$30,113,532.58) | | | | | |
| 6/11/2013 | | | | | | \$0.00 | | | | | \$751,888.00 | | | |
| 1/30/2009 | Central Valley Community Bancorp, Fresno, CA ⁵ | \$7,000,000.00 | \$8,077,516.47 | \$7,000,000.00 | | \$0.00 | 7,000 | \$1,000.00 | | | \$185,016.80 | \$11.08 | | \$692,499.67 |
| 8/18/2011 | | | | | | \$0.00 | | | | | | | | |
| 9/28/2011 | | | | | | \$0.00 | | | | | | | | |
| 1/30/2009 | Central Virginia Bankshares, Inc., Powhatan, VA ⁹ | \$11,385,000.00 | \$3,800,656.00 | \$3,350,000.00 | | \$0.00 | 11,385 | \$294.20 | (\$8,035,000.00) | | | \$39.74 | | \$450,656.00 |
| 10/1/2013 | | | | | | \$0.00 | | | | | | | | |
| 12/18/2009 | Centric Financial Corporation, Harrisburg, PA ^{10,14} | \$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 | | | | | | \$0.00 | | | | | | | | |
| 2/6/2009 | Centrix Bank & Trust, Bedford, NH ^{8,14,14} | \$7,500,000.00 | \$8,887,791.42 | \$7,500,000.00 | | \$0.00 | 7,500 | \$1,000.00 | | | \$375,000.00 | \$41.10 | | \$1,012,791.42 |
| 7/28/2011 | | | | | | \$0.00 | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|---------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 1/9/2009 | | | | \$8,211,450.00 | | \$0.00 | 25,266 | \$325.00 | (\$17,054,550.00) | | | | | |
| 9/25/2013 | | | | \$1,950,000.00 | | | 6,000 | \$325.00 | (\$4,050,000.00) | | | | | |
| 10/18/2013 | | | | | (\$82,114.50) | | | | | | | | | |
| 10/29/2013 | Centru Financial Corporation, ¹ Ottawa, IL | \$32,668,000.00 | \$11,205,387.14 | | (\$19,500.00) | | | | | | | \$0.46 | | \$571,690.00 |
| 1/6/2014 | | | | \$577,638.02 | | | 1,402 | \$412.00 | (\$824,361.98) | | | | | |
| 2/10/2014 | | | | | (\$5,776.38) | | | | | | | | | |
| 3/19/2014 | | | | | | | | | | | \$2,000.00 | | | |
| 10/15/2014 | | | | | | | | | | | | | | |
| 6/19/2009 | Century Financial Services Corporation, ¹ Santa Fe, NM ^{14,15} | \$10,000,000.00 | \$13,186,960.25 | \$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) | | \$297,953.37 | | | |
| 12/20/2012 | | | | | | | | | | | | | | |
| 1/11/2013 | | | | | (\$98,500.00) | | | | | | | | | |
| 5/29/2009 | Chambers Bancshares, Inc., Danville, AR ¹⁵ | \$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, ¹ Chicago, IL ² | \$7,000,000.00 | \$8,981,348.81 | \$25,660.00 | | \$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 | OT Group Inc., New York, NY ³ | \$2,330,000,000.00 | \$43,687,500.00 | | | \$0.00 | | | (\$2,330,000,000.00) | | | \$47.83 | | \$43,687,500.00 |
| 12/10/2009 | | | | | | \$0.00 | | | | | | | | |
| 10/28/2008 | Citigroup Inc., New York, NY ^{3,30} | \$25,000,000,000.00 | \$32,839,267,986.44 | \$25,000,000,000.00 | | \$0.00 | 7,692,307,692 | \$4.14 | \$6,852,354,470.93 | | \$54,621,848.84 | | | \$932,291,666.67 |
| 12/10/2010 | | | | | | | | | | | | | | |
| 1/31/2011 | | | | | | | | | | | | | | |
| 1/16/2009 | Citizens & Northern Corporation, ¹ Wellsboro, PA ¹ | \$26,440,000.00 | \$28,889,100.00 | \$26,440,000.00 | | \$0.00 | 26,440 | \$1,000.00 | | | | \$20.67 | | \$2,049,100.00 |
| 8/4/2010 | | | | | | | | | | | | | | |
| 9/1/2010 | | | | | | | | | | | \$400,000.00 | | | |
| 12/23/2008 | Citizens Bancorp, Nevada City, CA ^{3,31} | \$10,400,000.00 | \$223,571.11 | | | \$0.00 | | | (\$10,400,000.00) | | | \$0.00 | | \$223,571.11 |
| 9/23/2011 | | | | | | \$0.00 | | | | | | | | |
| 5/29/2009 | | | | | | \$0.00 | | | | | | | | |
| 2/7/2013 | Citizens Bancshares Co., ¹⁴ Chillicothe, MO ¹⁴ | \$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, ¹⁶ Atlanta, GA ^{11,16} | \$7,462,000.00 | \$7,997,813.22 | \$7,462,000.00 | | \$0.00 | 7,462 | \$1,000.00 | | | | \$8.85 | | \$535,813.22 |
| 8/13/2010 | | | | | | | | | | | | | | |
| 3/20/2009 | Citizens Bank & Trust Company, ¹⁷ Covington, LA ⁷ | \$2,400,000.00 | \$623,883.00 | | | \$2,400,000.00 | | | | | | | | \$623,883.00 |
| 2/6/2009 | Citizens Commerce Bancshares, Inc., ¹⁸ Versailles, KY ⁸ | \$6,300,000.00 | \$180,258.50 | | | \$6,300,000.00 | | | | | | | | \$180,258.50 |
| 12/23/2008 | Citizens Community Bank, ¹⁹ South Hill, VA ^{14,14} | \$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 | | | | | | | | \$7.95 | | |
| 12/19/2008 | | | | | | \$0.00 | | | | | | | | |
| 2/16/2011 | Citizens First Corporation, ²⁰ Bowling Green, KY ¹¹ | \$8,775,000.00 | \$10,530,923.11 | \$2,212,308.00 | | \$0.00 | 63 | \$35,116.00 | | | | \$11.90 | 254,218 | \$1,751,923.11 |
| 2/13/2013 | | | | \$3,300,904.00 | | | 94 | \$35,116.00 | | | | | | |
| 1/15/2014 | | | | \$3,265,788.00 | | | 93 | \$35,116.00 | | | | | | |
| 12/12/2008 | Citizens Republic Bancorp, Inc., ²¹ Flint, Michigan ¹⁶ | \$300,000,000.00 | \$365,245,436.64 | \$300,000,000.00 | | \$0.00 | 300,000 | \$1,000.00 | | | | | | |
| 4/12/2013 | | | | | | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (CONTINUED)

| Transaction Date | Institution | Investment Amount | Total Cash Back ² | Capital Repayment / Disposition / Auction ^{3,4} | Auction Fee ³ | Remaining Capital Amount | Number of Shares Disposed | Average Price of Shares Disposed | (Realized Loss) / (Write-off) | Gain ¹ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|--------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 12/12/2008 | Citizens South Banking Corporation, Gastonia, NC ⁵ | \$20,500,000.00 | \$23,572,379.22 | \$20,500,000.00 | \$0.00 | \$0.00 | 20,500 | \$1,000.00 | | | \$225,157.00 | \$7.35 | | \$2,847,222.22 |
| 9/22/2011 | | | | | | | | | | | | | | |
| 11/9/2011 | | | | | | | | | | | | | | |
| 4/10/2009 | City National Bancshares Corporation Newark, NJ ⁵ | \$9,439,000.00 | \$281,859.00 | \$9,439,000.00 | | \$9,439,000.00 | | | | | | | | \$281,859.00 |
| 11/21/2008 | | | | | | \$0.00 | | | | | \$18,500,000.00 | | | |
| 12/30/2009 | City National Corporation, Beverly Hills, CA ¹ | \$400,000,000.00 | \$442,416,666.67 | \$200,000,000.00 | | \$200,000,000.00 | 200,000 | \$1,000.00 | (\$139,174.50) | | | \$80.81 | | \$23,916,666.67 |
| 3/3/2010 | | | | | | | 200,000 | \$1,000.00 | | | | | | |
| 4/7/2010 | | | | | | | | | | | | | | |
| 3/27/2009 | | | | | | \$0.00 | | | | | | | | |
| 11/28/2012 | Claver Community Bankshares, Inc., Clover, SC ^{3,14} | \$3,000,000.00 | \$3,318,585.05 | \$955,825.50 | | \$3,318,585.05 | 1,095 | \$872.90 | (\$139,174.50) | | \$114,021.50 | | | \$610,863.55 |
| 11/29/2012 | | | | | | | 1,905 | \$872.90 | (\$242,125.50) | | | | | |
| 1/11/2013 | | | | | (\$25,000.00) | | | | | | | | | |
| 12/5/2008 | | | | | | \$0.00 | | | | | | | | |
| 3/8/2013 | Coastal Banking Company, Inc., Fernandina Beach, FL ⁸ | \$9,950,000.00 | \$11,166,897.79 | \$3,772,645.00 | | \$3,772,645.00 | 3,950 | \$955.10 | (\$177,355.00) | | | \$9.25 | | \$1,434,037.79 |
| 3/11/2013 | | | | | | | 6,000 | \$955.10 | (\$269,400.00) | | | | | |
| 4/9/2013 | | | | | (\$95,032.45) | | | | | | | | | |
| 4/10/2013 | | | | | | | | | | | \$99,000.00 | | | |
| 6/12/2013 | | | | | | | | | | | \$225,647.45 | | | |
| 8/28/2009 | | | | | | \$0.00 | | | | | | | | |
| 3/8/2013 | CoastalSouth Bancshares, Inc., Hilton Head Island, SC ^{3,17} | \$16,015,000.00 | \$14,257,487.71 | \$397,550.00 | | \$397,550.00 | 500 | \$795.10 | (\$102,450.00) | | \$389,857.05 | | | \$1,235,448.96 |
| 3/11/2013 | | | | | | | 15,515 | \$795.10 | (\$3,179,023.50) | | \$25,990.47 | | | |
| 4/9/2013 | | | | | (\$127,335.27) | | | | | | | | | |
| 12/19/2008 | | | | | | \$0.00 | | | | | | | | |
| 9/8/2011 | CoBiz Financial Inc., Dener, CO ⁵ | \$64,450,000.00 | \$73,357,086.72 | \$64,450,000.00 | | \$64,450,000.00 | 64,450 | \$1,000.00 | | | \$143,677.00 | \$13.13 | | \$8,763,409.72 |
| 11/23/2011 | | | | | | | | | | | | | | |
| 1/9/2009 | | | | | | \$0.00 | | | | | | | | |
| 8/18/2011 | Codorus Valley Bancorp, Inc., York, PA ⁴ | \$16,500,000.00 | \$19,178,479.00 | \$16,500,000.00 | | \$16,500,000.00 | 16,500 | \$1,000.00 | | | \$526,604.00 | \$19.68 | | \$2,151,875.00 |
| 9/28/2011 | | | | | | | | | | | | | | |
| 2/13/2009 | | | | | | \$0.00 | | | | | | | | |
| 7/19/2013 | CobEast Bankshares, Inc., Lamar, CO ^{3,14} | \$10,000,000.00 | \$10,670,784.03 | \$46,995.00 | | \$46,995.00 | 52 | \$903.80 | (\$5,005.00) | | \$494,381.25 | | | \$1,229,277.78 |
| 7/22/2013 | | | | | | | 9,948 | \$903.80 | (\$957,495.00) | | | | | |
| 9/12/2013 | | | | | (\$90,375.00) | | | | | | | | | |
| 3/27/2009 | Colonial American Bank, West Conshohocken, PA ^{3,11,14} | \$574,000.00 | \$668,142.53 | \$574,000.00 | | \$574,000.00 | 574 | \$1,000.00 | | | \$29,000.00 | | | \$65,142.53 |
| 10/26/2011 | | | | | | | | | | | | | | |
| 1/9/2009 | | | | | | \$0.00 | | | | | | | | |
| 2/7/2013 | | | | | | \$0.00 | | | | | | | | |
| 2/8/2013 | Colony Bancorp, Inc., Fitzgerald, GA | \$28,000,000.00 | \$26,480,089.20 | \$21,633,944.71 | | \$21,633,944.71 | 27,661 | \$782.10 | (\$6,027,055.29) | | | \$7.88 | | \$3,990,000.00 |
| 3/26/2013 | | | | | | | 339 | \$782.10 | (\$73,864.71) | | | | | |
| 6/12/2013 | | | | | (\$218,990.80) | | | | | | \$810,000.00 | | | |
| 11/21/2008 | | | | | | \$0.00 | | | | | | | | |
| 8/11/2010 | Columbia Banking System, Inc., Tacoma, WA ^{11,16} | \$76,898,000.00 | \$86,821,419.22 | \$76,898,000.00 | | \$76,898,000.00 | 76,898 | \$1,000.00 | | | \$3,301,647.00 | \$27.61 | | \$6,621,772.22 |
| 9/1/2010 | | | | | | | | | | | | | | |
| 2/27/2009 | Columbine Capital Corp., Buena Vista, CO ^{3,14,14} | \$2,260,000.00 | \$2,689,478.64 | \$2,260,000.00 | | \$2,260,000.00 | 2,260 | \$1,000.00 | | | \$113,000.00 | | | \$316,478.64 |
| 9/22/2011 | | | | | | \$0.00 | | | | | | | | |
| 11/14/2008 | | | | | | \$0.00 | | | | | | | | |
| 3/17/2010 | Comerica Inc., Dallas, TX ¹ | \$2,250,000,000.00 | \$2,582,039,543.40 | \$2,250,000,000.00 | | \$2,250,000,000.00 | 2,250,000 | \$1,000.00 | | | \$181,102,043.40 | \$46.84 | | \$150,937,500.00 |
| 5/12/2010 | | | | | | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------------|
| 1/9/2009 | Commerce National Bank, Newport Beach, CA ¹ | \$5,000,000.00 | \$5,602,969.61 | \$5,000,000.00 | | \$0.00 | 5,000 | \$1,000.00 | | | | | \$36,111.11 |
| 5/22/2009 | | | | | | \$0.00 | | | | | \$566,858.50 | | |
| 8/7/2012 | Commonwealth Bancshares, Inc., Louisville, KY ^{2,3} | \$20,400,000.00 | \$21,575,016.54 | \$1,469,250.00 | | \$0.00 | 1,740,000 | \$0.75 | (\$43,500.00) | | | | \$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 ^{1,4} | \$7,701,000.00 | \$8,451,110.79 | \$7,323,651.00 | | \$0.00 | 7,701 | \$951.00 | (\$377,349.00) | | \$362,427.91 | | \$838,268.39 |
| 7/17/2013 | | | | | (\$73,236.51) | | | | | | | | |
| 9/12/2013 | Community 1st Bank, Roseville, CA ^{1,14} | \$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 |
| 3/6/2009 | Community Bancshares of Kansas, Inc., Goff, KS ^{1,14} | \$500,000.00 | \$616,741.75 | \$500,000.00 | | \$0.00 | 500 | \$1,000.00 | | | \$25,000.00 | | \$91,741.75 |
| 7/18/2012 | | | | | | | | | | | | | |
| 9/11/2009 | Community Bancshares of Mississippi, Brandon, MS ^{1,14} | \$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 | | | | | | | | | | | | | |
| 7/24/2009 | Community Bancshares, Inc., Kingman, AZ ^{1,17} | \$3,872,000.00 | \$1,123,415.57 | | | \$3,872,000.00 | | | | | | | \$1,123,415.57 |
| 1/16/2009 | Community Bank of the Bay, Oakland, CA ^{1,15,6} | \$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 | | | | | | | | | | | | | |
| 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 | | \$2,233,412.12 |
| 9/15/2011 | | | | | | | | | | | | | |
| 10/19/2011 | | | | | | | | | | | | | |
| 12/19/2008 | | | | | | | | | | | | | |
| 7/24/2013 | Community Bankers Trust Corporation, Glen Allen, VA ^{1,101} | \$17,680,000.00 | \$23,135,879.12 | \$2,500,000.00 | | \$0.00 | 2,500 | \$1,000.00 | | | \$4,400.00 | | \$4,675,879.12 |
| 11/20/2013 | | | | | | | | | | | | | |
| 4/23/2014 | | | | \$10,680,000.00 | | | 10,680 | \$1,000.00 | | | \$780,000.00 | | |
| 6/4/2014 | | | | | | | | | | | | | |
| 2/27/2009 | Community Business Bank, West Sacramento, CA ^{1,1} | \$3,975,000.00 | \$4,674,050.16 | \$3,717,560.00 | | \$0.00 | 3,976 | \$935.00 | (\$258,440.00) | | \$167,035.00 | | \$814,455.16 |
| 11/30/2012 | | | | | (\$25,000.00) | | | | | | | | |
| 1/11/2013 | | | | | | | | | | | | | |
| 12/19/2008 | 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 | | | \$46.53 | 351,194 | \$2,563,719.94 |
| 1/9/2013 | | | | | | | | | | | | | |
| 5/15/2009 | Community Financial Shares, Inc., Glen Ellyn, IL ^{1,16,16} | \$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 | | \$947,193.82 |
| 12/21/2012 | | | | | | | | | | | | | |
| 4/3/2009 | | | | | | | | | | | | | |
| 2/7/2014 | Community First Bancshares, Inc., Harrison, AR ⁸ | \$12,725,000.00 | \$16,441,884.63 | \$3,705,037.50 | | \$0.00 | 3,750 | \$988.00 | (\$44,962.50) | | \$85,157.88 | | \$3,365,409.43 |
| 2/10/2014 | | | | \$8,867,389.75 | | | 8,975 | \$988.00 | (\$107,610.25) | | \$544,614.34 | | |
| 3/19/2014 | | | | | (\$125,724.27) | | | | | | | | |
| 3/20/2009 | Community First Bancshares Inc., Union City, TN ^{1,14,14} | \$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 | | | | | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 ⁴ | Warrant Sales 12/31/2014 | Stock Price at 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|---------------------------|------------------------------|------------------------------------|
| 2/27/2009 | | | | | | \$0.00 | | | | | | | | |
| 4/11/2014 | Community First Inc., Columbia, TN ¹ | \$17,805,000.00 | \$7,655,362.89 | \$1,322,500.50 | | \$0.00 | 4,401 | \$300.50 | (\$3,078,499.50) | | \$72,314.55 | | | \$1,908,453.00 |
| 4/14/2014 | | | | \$4,028,202.50 | | | 13,405 | \$300.50 | (\$9,376,797.50) | | \$387,399.37 | | | |
| 7/18/2014 | | | | | (\$83,507.03) | | | | | | | | | |
| 2/6/2009 | Community Holding Company of Florida, Inc./Community | \$1,060,000.00 | \$1,220,300.65 | \$1,002,750.00 | | \$0.00 | 105 | \$9,550.00 | (\$47,250.00) | | \$25,000.00 | | | |
| 1/11/2013 | Bancshares of Mississippi, Inc., Brandon, MS ²⁰ | | | | (\$10,027.50) | | | | | | | | | |
| 3/26/2013 | | | | | (\$14,972.50) | | | | | | | | | |
| 12/23/2008 | | | | | | \$0.00 | | | | | | | | |
| 12/19/2012 | Community Investors | \$2,600,000.00 | \$3,115,616.28 | \$952,850.00 | | \$0.00 | 1,003 | \$950.00 | (\$50,150.00) | | | | | |
| 12/20/2012 | Bancorp, Inc., Bucyrus, OH ^{8,14} | | | \$1,517,150.00 | | | 1,597 | \$950.00 | (\$79,850.00) | | \$105,000.00 | | | \$565,616.28 |
| 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 | | | | | | \$0.00 | | | | | | | | |
| 11/13/2009 | Community Pride Bank Corporation, Palm Lake, MI ^{9,17} | \$4,400,000.00 | \$5,462,045.14 | \$4,400,000.00 | | \$0.00 | 4,400,000 | \$1.11 | | \$484,924.00 | \$177,716.96 | | | \$448,253.42 |
| 8/12/2013 | | | | | | \$0.00 | | | | | | | | |
| 9/12/2013 | Community Trust Financial Corporation, Ruston, LA ^{9,14,44} | \$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 |
| 1/9/2009 | | | | | | \$0.00 | | | | | | | | |
| 7/6/2011 | | | | | | \$0.00 | | | | | | | | |
| 12/19/2008 | | | | | | \$0.00 | | | | | | | | |
| 12/10/2012 | Community West Bancshares, Goleta, CA | \$15,600,000.00 | \$14,341,140.33 | \$2,172,000.00 | | \$0.00 | 3,000 | \$724.00 | (\$828,000.00) | | | | | |
| 12/11/2012 | | | | \$9,122,400.00 | | | 12,600 | \$724.00 | (\$3,477,600.00) | | | \$6.56 | | \$2,461,333.33 |
| 1/11/2013 | | | | | (\$112,944.00) | | | | | | \$698,351.00 | | | |
| 6/12/2013 | | | | | | \$0.00 | | | | | | | | |
| 2/13/2009 | CommunityOne Bancorp/FNB United Corp., Ashboro, NC ^{31,10} | \$51,500,000.00 | \$12,739,234.90 | \$10,149,929.90 | | \$0.00 | 1,085,554 | \$9.35 | (\$41,350,070.10) | | | | 22,071 | \$2,589,305.00 |
| 5/23/2014 | | | | | | \$0.00 | | | | | | | | |
| 1/9/2009 | | | | | | \$0.00 | | | | | | | | |
| 10/29/2012 | Congaree Bancshares, Inc., Cayce, SC ^{31,4} | \$3,285,000.00 | \$3,483,629.20 | \$2,932.54 | | \$0.00 | 29 | \$825.30 | (\$5,067.46) | | | | | |
| 10/31/2012 | | | | \$2,687,046.56 | | | 3,256 | \$825.30 | (\$568,953.44) | | \$106,364.00 | | | \$691,286.10 |
| 1/11/2013 | | | | | (\$25,000.00) | | | | | | | | | |
| 2/13/2009 | | | | | | \$0.00 | | | | | | | | |
| 11/30/2012 | Conning Savings and Loan Association, Conning, AR ¹⁴ | \$638,000.00 | \$659,705.04 | \$548,680.00 | | \$0.00 | 638 | \$860.00 | (\$89,320.00) | | \$3,960.00 | | | \$132,065.04 |
| 1/11/2013 | | | | | (\$5,486.80) | | | | | | | | | |
| 3/26/2013 | | | | | (\$19,513.20) | | | | | | | | | |
| 1/30/2009 | | | | | | \$0.00 | | | | | | | | |
| 11/28/2012 | Country Bank Shares, Inc., Milford, NE ^{31,4} | \$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 | Conenant Financial Corporation, Clarkdale, MS ⁸ | \$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 | | | | | | \$0.00 | | | | | | | | |
| 2/20/2009 | Crazy Woman Creek Bancorp, Inc., Buffalo, WY ⁹ | \$3,100,000.00 | \$4,225,732.08 | \$1,000,000.00 | | \$0.00 | 1,000 | \$1,000.00 | | | | | | \$970,732.08 |
| 1/8/2014 | | | | \$2,100,000.00 | | | 2,100 | \$1,000.00 | | | \$155,000.00 | | | |
| 11/19/2014 | | | | | | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|--------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|------------------|------------------------------|------------------------------|------------------------------------|
| 1/9/2009 | Crescent Financial Bancshares, Inc. (Crescent Financial Corporation), Raleigh, NC ^{2a} | \$24,900,000.00 | \$33,014,741.20 | \$24,900,000.00 | \$0.00 | \$0.00 | 24,900 | \$1,000.00 | | | \$1,681,000.00 | \$19.65 | 514,693 | \$11,011,235.28 |
| 1/23/2009 | Crosstown Holding Company, Blaine, MN ^{11,12} | \$10,650,000.00 | \$13,498,324.83 | \$10,117,381.00 | (\$104,611.76) | \$0.00 | 350 | \$982.30 | (\$6,205.50) | | \$531,210.67 | | | \$2,610,550.42 |
| 7/22/2013 | Blaine, MN ^{11,12} | | | | | | 10,300 | \$982.30 | (\$182,619.00) | | | | | |
| 9/12/2013 | | | | | | | | | | | | | | |
| 3/27/2009 | CSRA Bank Corp., Wrens, GA ⁸ | \$2,400,000.00 | \$180,940.00 | | | \$2,400,000.00 | | | | | | | | \$180,940.00 |
| 12/5/2008 | | | | | | \$0.00 | | | | | | | | |
| 8/26/2009 | CVB Financial Corp, Ontario, CA ^{11,16} | \$130,000,000.00 | \$136,046,583.33 | \$97,500,000.00 | | \$97,500,000.00 | 97,500 | \$1,000.00 | | | | \$16.02 | | \$4,739,583.33 |
| 9/2/2009 | | | | | | | 32,500 | \$1,000.00 | | | | | | |
| 10/28/2009 | | | | | | | | | | | \$1,307,000.00 | | | |
| 2/27/2009 | D.L. Evans Bancorp, Burley, ID ^{13,14,44} | \$19,891,000.00 | \$23,686,592.33 | \$19,891,000.00 | | \$0.00 | 19,891 | \$1,000.00 | | | \$995,000.00 | | | \$2,800,592.33 |
| 9/27/2011 | | | | | | \$0.00 | | | | | | | | |
| 5/15/2009 | Deerfield Financial Corporation, Deerfield, WI ^{15,16,17} | \$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 | | | | | | \$0.00 | | | | | | | | |
| 12/4/2009 | | | | | | \$0.00 | | | | | | | | |
| 2/7/2013 | Delmar Bancorp, Delmar, MD ^{8,14} | \$9,000,000.00 | \$6,598,331.15 | \$5,293,527.28 | | \$0.00 | 8,648 | \$612.10 | (\$3,354,472.72) | | \$311,943.55 | | | \$682,487.50 |
| 2/8/2013 | | | | | | | 352 | \$612.10 | (\$136,537.28) | | | | | |
| 3/26/2013 | | | | | (\$85,089.90) | | | | | | | | | |
| 2/13/2009 | | \$1,173,000.00 | \$2,781,331.97 | | | \$0.00 | | | | | | | | |
| 12/29/2009 | | \$1,508,000.00 | | | | | | | | | | | | |
| 9/24/2013 | DeSoto County Bank, Hom Lake, MS ^{8,18} | | | \$301,428.58 | | | 366 | \$823.03 | (\$64,571.42) | | \$40,563.34 | | | \$577,205.80 |
| 9/25/2013 | | | | \$1,895,467.59 | | | 2,315 | \$816.45 | (\$419,532.41) | | | | | |
| 10/29/2013 | | | | | (\$33,333.34) | | | | | | | | | |
| 5/22/2009 | | | | | | \$0.00 | | | | | | | | |
| 8/8/2012 | Diamond Bancorp, Inc., Washington, MO ^{14,15} | \$20,445,000.00 | \$21,101,618.19 | \$4,381,500.00 | | \$0.00 | 6,000,000 | \$0.73 | (\$1,618,500.00) | | | | | \$5,541,380.06 |
| 8/9/2012 | | | | \$10,197,941.25 | | | 13,965,000 | \$0.73 | (\$3,767,058.75) | | \$688,041.09 | | | |
| 8/10/2012 | | | | \$350,520.00 | | | 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 ^{9,14} | \$146,053,000.00 | \$87,459,858.69 | \$8,025,555.03 | | \$0.00 | 14,523 | \$552.60 | (\$6,497,444.97) | | \$3,372.19 | | | \$2,631,196.78 |
| 2/7/2013 | | | | \$72,684,793.30 | | | 131,530 | \$552.60 | (\$58,845,206.70) | | \$4,922,044.87 | | | |
| 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 | \$65.49 | | \$67,690,844.00 |
| 4/21/2010 | | | | | | | | | | | | | | |
| 7/7/2010 | | | | | | | | | | | | | | |
| 1/30/2009 | DNB Financial Corporation, Downingtown, PA ⁴ | \$11,750,000.00 | \$13,683,277.61 | \$11,750,000.00 | | \$0.00 | 11,750 | \$1,000.00 | | | \$488,000.00 | \$21.60 | | \$1,475,277.61 |
| 8/4/2011 | | | | | | | | | | | | | | |
| 9/21/2011 | | | | | | | | | | | | | | |
| 6/19/2009 | Duke Financial Group, Inc., Minneapolis, MN ¹¹ | \$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 | | | | \$2,000,000.00 | | | 2,000,000 | \$1.00 | | | | | | |
| 3/5/2014 | | | | \$5,000,000.00 | | | 5,000,000 | \$1.00 | | | \$600,000.00 | | | |
| 4/2/2014 | | | | | | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 ⁴ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 12/5/2008 | | | | | | \$0.00 | | | | | | | | |
| 12/23/2009 | Eagle Bancorp, Inc., Bethesda, MD ^{1,4} | \$38,235,000.00 | \$44,847,153.76 | \$15,000,000.00 | | \$0.00 | 15,000 | \$1,000.00 | | | | \$35.52 | | \$3,817,731.76 |
| 7/14/2011 | | | | \$23,235,000.00 | | | 23,235 | \$1,000.00 | | | | | | |
| 11/23/2011 | | | | | | | | | | | \$2,794,422.00 | | | |
| 12/5/2008 | | | | | | \$0.00 | | | | | | | | |
| 12/29/2010 | East West Bancorp, Pasadena, CA ^{1,6} | \$306,546,000.00 | \$352,722,420.00 | \$306,546,000.00 | | \$0.00 | 306,546 | \$1,000.00 | | | | \$38.71 | | \$31,676,420.00 |
| 1/26/2011 | | | | | | | | | | | \$14,500,000.00 | | | |
| 1/9/2009 | | | | | | \$0.00 | | | | | | | | |
| 10/18/2013 | Eastern Virginia Bankshares, Inc., Tappahannock, VA | \$24,000,000.00 | \$28,463,653.60 | \$3,900,000.00 | | | 3,900 | \$1,104.10 | \$406,029.00 | | | \$6.47 | 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) | | | | | | | | | |
| 1/16/2009 | EQB Bancorp, Inc. Crescent Financial Bancshares, Inc., Englehard, NC ⁹ | \$17,949,000.00 | \$23,397,494.08 | \$17,949,000.00 | | \$0.00 | 17,949 | \$1,000.00 | | | | | | |
| 2/19/2014 | | | | | | | | | | | | | | |
| 6/11/2014 | | | | | | | | | | | \$871,000.00 | | | |
| 12/23/2008 | | | | | | \$0.00 | | | | | | | | |
| 8/18/2011 | Emclaire Financial Corp., Eminton, PA ⁴ | \$7,500,000.00 | \$8,545,904.67 | \$7,500,000.00 | | \$0.00 | 7,500 | \$1,000.00 | | | | \$25.00 | | \$994,791.67 |
| 12/7/2011 | | | | | | | | | | | \$51,113.00 | | | |
| 12/5/2008 | | | | | | \$0.00 | | | | | | | | |
| 9/27/2011 | Encore Bancshares Inc., Houston, TX ⁵ | \$34,000,000.00 | \$39,415,959.89 | \$34,000,000.00 | | \$0.00 | 34,000 | \$1,000.00 | | | | | | \$4,778,888.89 |
| 11/23/2011 | | | | | | | | | | | \$637,071.00 | | | |
| 12/19/2008 | | | | | | \$0.00 | | | | | | | | |
| 11/7/2012 | Enterprise Financial Services Corp., St. Louis, MO ¹¹ | \$35,000,000.00 | \$42,801,933.33 | \$35,000,000.00 | | \$0.00 | 35,000 | \$1,000.00 | | | | \$19.73 | 324,074 | \$6,795,833.33 |
| 1/9/2013 | | | | | | | | | | | \$1,006,100.00 | | | |
| 6/12/2009 | Enterprise Financial Services Group, Inc., Allison Park, PA ^{1,4,44} | \$4,000,000.00 | \$4,680,205.56 | \$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 ^{9,44,72} | \$8,750,000.00 | \$10,394,872.56 | \$8,750,000.00 | | \$0.00 | 8,750 | \$1,000.00 | | | | \$16.47 | | |
| 8/11/2011 | | | | | | | | | | | \$438,000.00 | | | |
| 12/19/2008 | | | | | | \$0.00 | | | | | | | | |
| 8/3/2012 | | | | \$481,387.50 | | | 550 | \$875.20 | (\$88,612.50) | | | | | |
| 8/8/2012 | | | | \$17,505,000.00 | | | 20,000 | \$875.20 | (\$2,495,000.00) | | | \$1,910,898.00 | | |
| 8/9/2012 | Exchange Bank, Santa Rosa, CA ^{1,4} | \$43,000,000.00 | \$47,294,527.29 | \$8,725,367.25 | | | 9,969 | \$875.20 | (\$1,243,632.75) | | | \$120,386.57 | | \$7,980,919.44 |
| 8/10/2012 | | | | \$420,995.25 | | | 481 | \$875.20 | (\$60,004.75) | | | \$22,930.78 | | |
| 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 | | | | \$0.00 | | | | | | | | |
| 11/6/2009 | | \$3,535,000.00 | | | | | | | | | | | | |
| 2/6/2013 | F & M Bancshares, Inc., Trezevant, TN ^{3,14,18} | \$9,405,391.28 | \$4,797,325.00 | \$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) | | | \$222,007.50 | | |
| 2/8/2013 | | | | \$1,444,202.50 | | | 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 ^{1,4} | \$17,000,000.00 | \$20,119,744.45 | \$2,664,750.00 | | | 2,805 | \$950.00 | (\$140,250.00) | | | | | \$3,355,970.50 |
| 9/20/2012 | | | | \$13,465,250.00 | | | 14,195 | \$950.00 | (\$709,750.00) | | | | | |
| 11/16/2012 | | | | | | | | | | | (\$161,500.00) | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 5/22/2009 | | | | | | \$0.00 | | | | | | | | |
| 11/8/2012 | F&C Bancorp Inc., Holtzen, MO ^{12,13} | \$2,993,000.00 | \$3,842,376.65 | \$1,590,599.43 | | \$0.00 | 1,659,000 | \$0.96 | (\$68,400.57) | | \$125,000.00 | | | \$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 | \$17,573,762.97 | \$157,500.00 | | | 200 | \$787.50 | (\$42,500.00) | | \$96,465.60 | | | \$3,388,248.50 |
| 9/20/2012 | | | | | | | 17,043 | \$787.50 | (\$3,621,637.50) | | \$645,975.00 | | | |
| 9/21/2012 | | | | \$13,421,362.50 | | | | | | | | | | |
| 11/16/2012 | | | | | (\$135,788.63) | | | | | | | | | |
| 1/9/2009 | F.N.B. Corporation, Herritage, PA ¹¹ | \$100,000,000.00 | \$104,023,433.33 | \$100,000,000.00 | | \$0.00 | 100,000 | \$1,000.00 | | | \$690,100.00 | | 819,640 | \$9,632,883.55 |
| 9/9/2009 | | | | | | | | | | | | | | |
| 11/23/2011 | | | | | | | | | | | | | | |
| 3/6/2009 | Farmers & Merchants Bancshares, Inc., Houston, TX ^{15,20} | \$11,000,000.00 | \$3,861,164.07 | | | \$11,000,000.00 | | | | | | | | \$3,861,164.07 |
| 3/20/2009 | | | | | | \$0.00 | | | | | | | | |
| 6/24/2013 | Farmers & Merchants Financial Corporation, Argonia, KS ¹⁴ | \$442,000.00 | \$500,199.14 | \$425,425.00 | | \$0.00 | 442 | \$962.50 | (\$16,575.00) | | (\$2,835.00) | | | \$102,609.14 |
| 7/26/2013 | | | | | (\$25,000.00) | | | | | | | | | |
| 1/23/2009 | Farmers Bank, Winnsor, VA ²¹ | \$8,752,000.00 | \$11,396,202.11 | \$3,063,000.00 | | \$0.00 | 3,063 | \$1,000.00 | | | \$438,000.00 | | | \$2,206,202.11 |
| 1/9/2013 | | | | \$5,689,000.00 | | | 5,689 | \$1,000.00 | | | | | | |
| 12/31/2013 | | | | | | \$0.00 | | | | | | | | |
| 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 | (\$7,803,300.00) | | \$75,000.00 | | | \$5,166,600.00 |
| 6/19/2012 | | | | | | | | | | | | | | |
| 6/19/2009 | | | | | | \$0.00 | | | | | | | | |
| 11/8/2012 | Farmers Enterprises, Inc., Great Bend, KS ¹⁵ | \$12,000,000.00 | \$15,482,669.34 | \$96,290.00 | | | 100,000 | \$0.96 | (\$3,710.00) | | \$37,387.14 | | | \$3,423,094.20 |
| 11/9/2012 | | | | | | | 11,900,000 | \$0.96 | (\$441,490.00) | | \$552,936.00 | | | |
| 11/13/2012 | | | | \$11,458,510.00 | | | | | | | | | | |
| 1/11/2013 | | | | | (\$115,548.00) | | | | | | | | | |
| 3/20/2009 | Farmers State Bankshares Inc., Holtzen, MO ^{12,13} | \$700,000.00 | \$830,173.67 | \$700,000.00 | | \$0.00 | 700 | \$1,000.00 | | | \$40,000.00 | | | \$90,173.67 |
| 7/21/2011 | | | | | | | | | | | | | | |
| 12/29/2009 | FBHC Holding Company, Boulder, CO ^{15,17} | \$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 | | | | | | | | | | | | | | |
| 6/26/2009 | FC Holdings, Inc., Houston, TX ¹⁴ | \$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 | | | | | (\$188,746.74) | | | | | | | | | |
| 3/26/2013 | | | | | | | | | | | | | | |
| 12/19/2008 | FCB Bancorp, Inc., Louisville, KY ^{15,16} | \$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 | | | | | | | | | | | | | | |
| 12/19/2008 | FFW Corporation, Wabash, IN ¹⁴ | \$7,289,000.00 | \$8,441,836.26 | \$879,424.60 | | \$0.00 | 974 | \$902.90 | (\$94,575.40) | | \$358,558.20 | | | \$1,567,852.34 |
| 11/28/2012 | | | | | | | 6,315 | \$902.90 | (\$613,186.50) | | | | | |
| 11/30/2012 | | | | | | | | | | | | | | |
| 1/11/2013 | | | | | (\$65,812.38) | | | | | | | | | |
| 5/29/2009 | Fidelity Bancorp, Inc. Baton Rouge, LA ^{11,15} | \$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 | | | | | | | | | | | | | | |
| 12/12/2008 | Fidelity Bancorp, Inc. Pittsburgh, PA ¹⁷ | \$7,000,000.00 | \$8,388,333.33 | \$7,000,000.00 | | \$0.00 | 7,000 | \$1,000.00 | | | | | | |
| 11/30/2012 | | | | | | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 ⁴ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|--------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 11/13/2009 | | | | | | \$0.00 | | | | | | | | |
| 7/19/2013 | Fidelity Federal Bancorp, IN ¹⁷ | \$6,657,000.00 | \$7,220,908.83 | \$439,000.00 | | \$0.00 | 439 | \$1,058.90 | | \$25,857.10 | | | | |
| 7/22/2013 | Evansville, IN ¹⁷ | | | \$6,218,000.00 | | | 6,218 | \$1,058.90 | | \$366,240.20 | \$242,302.50 | | | |
| 9/12/2013 | | | | | (\$70,490.97) | \$0.00 | | | | | | | | |
| 12/19/2008 | | | | | | \$0.00 | | | | | | | | |
| 8/1/2012 | | | | \$120,320.10 | | | 135 | \$891.30 | (\$14,679.90) | | | | | |
| 8/2/2012 | | | | \$26,737.80 | | | 30 | \$891.30 | (\$3,262.20) | | | | | |
| 8/3/2012 | | | | \$298,572.10 | | | 335 | \$891.30 | (\$36,427.90) | | | | | |
| 8/7/2012 | Fidelity Financial Corporation, Wichita, KS ¹⁴ | \$36,282,000.00 | \$40,966,780.82 | \$3,200,514.66 | | | 3,591 | \$891.30 | (\$390,485.34) | | \$170,227.93 | | | \$7,228,349.33 |
| 8/8/2012 | | | | \$2,348,470.10 | | | 2,635 | \$891.30 | (\$286,529.90) | | \$167,374.94 | | | |
| 8/9/2012 | | | | \$26,056,877.36 | | | 29,236 | \$891.30 | (\$3,179,122.64) | | \$1,210,615.36 | | | |
| 8/10/2012 | | | | \$285,203.20 | | | 320 | \$891.30 | (\$34,796.80) | | \$176,884.89 | | | |
| 9/11/2012 | | | | | (\$323,366.95) | | | | | | | | | |
| 12/19/2008 | Fidelity Southern Corporation, Atlanta, GA | \$48,200,000.00 | \$51,286,669.09 | \$43,408,920.00 | (\$651,133.80) | \$0.00 | 48,200 | \$900.60 | (\$4,791,080.00) | | | \$16.11 | 2,265,946 | \$8,528,882.89 |
| 7/3/2012 | | | | | | \$0.00 | | | | | | | | |
| 12/31/2008 | | | | | | \$0.00 | | | | | | | | |
| 2/2/2011 | Fifth Third Bancorp, Cincinnati, OH ¹ | \$3,408,000,000.00 | \$4,043,972,602.67 | \$3,408,000,000.00 | | | 136,320 | \$25,000.00 | | | \$280,025,936.00 | \$20.38 | | \$355,946,666.67 |
| 3/16/2011 | | | | | | | | | | | | | | |
| 12/23/2008 | | | | | | \$0.00 | | | | | | | | |
| 2/23/2011 | Financial Institutions, Inc., Warsaw, NY ³¹ | \$37,515,000.00 | \$43,787,611.61 | \$12,505,000.00 | | | 2,501 | \$5,000.00 | | | | \$25.15 | | \$4,192,649.11 |
| 3/30/2011 | | | | \$25,010,000.00 | | | 5,002 | \$5,000.00 | | | | | | |
| 5/11/2011 | | | | | | | | | | | \$2,079,962.50 | | | |
| 2/13/2009 | Financial Security Corporation, Bash, WI ^{14,45} | \$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 | | | | | | | | | | | | | | |
| 7/31/2009 | Financial Services of Winger, Inc., Winger, MN ^{31,48} | \$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 | | | | | | | | | | | | | | |
| 5/22/2009 | | | | | | \$0.00 | | | | | | | | |
| 12/10/2012 | First Advantage Bancshares Inc., Coon Rapids, MN ¹⁴ | \$1,177,000.00 | \$1,289,436.37 | \$690,723.49 | | | 769 | \$898.20 | (\$78,276.51) | | \$2,979.49 | | | |
| 12/11/2012 | | | | \$366,469.68 | | | 408 | \$898.20 | (\$41,530.32) | | \$26,318.80 | | | \$227,944.91 |
| 1/11/2013 | | | | | | | | | | | | | | |
| 3/26/2013 | | | | | | | | | | | | | | |
| 6/26/2009 | | | | | | \$0.00 | | | | | | | | |
| 12/20/2012 | First Alliance Bancshares, Inc., Concord, TN ¹⁴ | \$3,422,000.00 | \$3,003,674.75 | \$2,395,742.20 | | | 3,422 | \$700.10 | (\$1,026,257.80) | | \$94,701.71 | | | \$538,230.84 |
| 1/11/2013 | | | | | | | | | | | | | | |
| 3/26/2013 | | | | | | | | | | | | | | |
| 7/24/2009 | First American Bank Corporation, EK Grove Village, IL ^{14,35} | \$50,000,000.00 | \$65,558,530.56 | \$15,000,000.00 | | \$0.00 | 15,000,000 | \$1.00 | | | \$2,500,000.00 | | | \$13,058,530.56 |
| 12/21/2011 | | | | \$35,000,000.00 | | | 35,000,000 | \$1.00 | | | | | | |
| 12/11/2012 | | | | | | | | | | | | | | |
| 3/13/2009 | First American International Corp, Brooklyn, NY ^{31,36} | \$17,000,000.00 | \$18,204,166.78 | \$17,000,000.00 | | \$0.00 | 17,000 | \$1,000.00 | | | | | | \$1,204,166.78 |
| 8/13/2010 | | | | | | | | | | | | | | |
| 1/9/2009 | | | | | | \$0.00 | | | | | | | | |
| 9/1/2011 | First Bancorp, Troy, NC ⁵ | \$65,000,000.00 | \$74,518,906.44 | \$65,000,000.00 | | | 65,000 | \$1,000.00 | | | \$924,462.00 | \$18.47 | 616,308 | \$8,594,444.44 |
| 11/23/2011 | | | | | | \$185,679,645.76 | | | | | | | | |
| 1/16/2009 | | | | | | | | | | | | | | |
| 8/16/2013 | First Bancorp, San Juan, PR ^{11,18} | \$400,000,000.00 | \$144,577,031.43 | \$81,000,000.00 | | | 12,000,000 | \$6.75 | (\$64,711,540.92) | | | \$18.09 | 389,484 | \$32,999,386.32 |
| 9/13/2013 | | | | \$8,514,153.00 | | | 1,261,356 | \$6.75 | (\$6,802,024.20) | | | | | |
| 12/5/2014 | | | | \$22,063,492.11 | (\$74,611.09) | | 4,388,888 | \$5.03 | (\$31,229,144.01) | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (CONTINUED)

| Transaction Date | Institution | Investment Amount | Total Cash Back ² | Capital Repayment / Disposition / Auction ^{3,4} | Auction Fee ³ | Remaining Capital Amount | Number of Shares Disposed | Average Price of Shares Disposed | (Realized Loss) / (Write-off) | Gain ¹ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 2/20/2009 | First BancTrust Corporation, Paris, IL ^{3,14,16} | \$7,350,000.00 | \$9,050,516.50 | \$3,675,000.00 | | \$0.00 | 3,675 | \$1,000.00 | | | \$368,000.00 | \$16.20 | | \$1,332,516.50 |
| 1/18/2012 | First BancTrust Corporation, Paris, IL ^{3,14,16} | | | \$3,675,000.00 | | | 3,675 | \$1,000.00 | | | | | | |
| 10/24/2012 | First BancTrust Corporation, Paris, IL ^{3,14,16} | | | \$3,675,000.00 | | | | | | | | | | |
| 2/6/2009 | First Bank of Charleston, Inc., Charleston, W.Va. ^{14,16} | \$3,345,000.00 | \$3,960,105.00 | \$3,345,000.00 | | \$0.00 | 3,345 | \$1,000.00 | | | \$167,000.00 | | | \$448,105.00 |
| 7/21/2011 | First Bank of Charleston, Inc., Charleston, W.Va. ^{14,16} | | | \$3,345,000.00 | | | | | | | | | | |
| 1/16/2009 | First Bankers Trustshares, Inc., Quincy, IL ^{8,14,16} | \$10,000,000.00 | \$11,941,222.22 | \$10,000,000.00 | | \$0.00 | 10,000 | \$1,000.00 | | | \$500,000.00 | \$22.76 | | \$1,441,222.22 |
| 9/8/2011 | First Bankers Trustshares, Inc., Quincy, IL ^{8,14,16} | | | \$10,000,000.00 | | | | | | | | | | |
| 12/31/2008 | | | | | | \$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 ⁸ | \$295,400,000.00 | \$119,071,500.97 | \$87,028,900.00 | (\$993,058.50) | | 248,654 | \$350.00 | (\$161,625,100.00) | | \$5,919,151.59 | | | \$6,037,237.50 |
| 9/12/2013 | First Banks, Inc., Clayton, MO ⁸ | | | \$87,028,900.00 | | | | | | | | | | |
| 9/24/2013 | | | | \$3,209,702.21 | | | 5,819 | \$551.60 | (\$2,609,297.79) | | | | | |
| 9/25/2013 | | | | \$3,226,801.50 | | | 5,850 | \$551.60 | (\$2,623,196.50) | | | | | |
| 10/29/2013 | | | | | (\$64,365.04) | | | | | | | | | |
| 3/6/2009 | First Bussey Corporation, Urbana, IL ¹⁶ | \$100,000,000.00 | \$112,410,898.89 | \$100,000,000.00 | | \$0.00 | 100,000 | \$1,000.00 | | | \$63,677.00 | \$6.51 | | \$12,347,221.89 |
| 8/25/2011 | First Bussey Corporation, Urbana, IL ¹⁶ | | | \$100,000,000.00 | | | | | | | | | | |
| 11/23/2011 | First Bussey Corporation, Urbana, IL ¹⁶ | | | \$100,000,000.00 | | | | | | | | | | |
| 4/10/2009 | First Business Bank, National Association/ | \$2,211,000.00 | | | | \$0.00 | | | | | | | | |
| 12/11/2009 | First Business Bank, National Association/ | \$2,032,000.00 | | | | | | | | | | | | |
| 12/19/2012 | Bank of Southern California, N.A., San Diego, CA ^{3,14,18} | | \$4,693,275.61 | \$1,373,084.00 | | | 1,500 | \$916.70 | (\$126,916.00) | | \$90,461.65 | | | \$752,663.45 |
| 12/20/2012 | Bank of Southern California, N.A., San Diego, CA ^{3,14,18} | | | \$2,510,399.84 | | | 2,743 | \$915.60 | (\$232,600.16) | | | | | |
| 1/11/2013 | Bank of Southern California, N.A., San Diego, CA ^{3,14,18} | | | | (\$33,333.33) | | | | | | | | | |
| 12/19/2008 | First California Financial Group, Inc., Westlake Village, CA ⁵ | \$25,000,000.00 | \$28,810,847.55 | \$25,000,000.00 | | \$0.00 | 25,000 | \$1,000.00 | | | \$599,042.00 | \$45.46 | | \$3,211,805.55 |
| 7/14/2011 | First California Financial Group, Inc., Westlake Village, CA ⁵ | | | \$25,000,000.00 | | | | | | | | | | |
| 8/24/2011 | First California Financial Group, Inc., Westlake Village, CA ⁵ | | | \$25,000,000.00 | | | | | | | | | | |
| 4/3/2009 | First Capital Bancorp, Inc., Glen Allen, VA | \$10,955,000.00 | \$11,956,712.44 | \$10,082,565.38 | (\$151,238.48) | \$0.00 | 10,958 | \$920.10 | (\$875,434.62) | | \$266,041.78 | \$4.40 | 250,947 | \$1,759,343.76 |
| 6/19/2012 | First Capital Bancorp, Inc., Glen Allen, VA | | | \$10,082,565.38 | | | | | | | | | | |
| 2/6/2013 | First Capital Bancorp, Inc., Glen Allen, VA | | | \$10,082,565.38 | | | | | | | | | | |
| 2/13/2009 | First Choice Bank, Fairfax, CA ^{3,14,16,18} | \$2,200,000.00 | \$5,446,642.94 | \$5,036,000.00 | | \$0.00 | 5,036 | \$1,000.00 | | | \$110,000.00 | | | \$300,642.94 |
| 12/22/2009 | First Choice Bank, Fairfax, CA ^{3,14,16,18} | \$2,836,000.00 | | | | | | | | | | | | |
| 9/24/2010 | First Choice Bank, Fairfax, CA ^{3,14,16,18} | | | \$5,036,000.00 | | | | | | | | | | |
| 1/23/2009 | First Citizens Banc Corp., Sandusky, OH | \$23,184,000.00 | \$25,245,684.71 | \$21,004,704.00 | (\$315,070.56) | \$0.00 | 23,184 | \$906.00 | (\$2,179,296.00) | | \$111.90 | | 469,312 | \$3,992,877.27 |
| 7/3/2012 | First Citizens Banc Corp., Sandusky, OH | | | \$21,004,704.00 | | | | | | | | | | |
| 9/5/2012 | First Citizens Banc Corp., Sandusky, OH | | | \$21,004,704.00 | | | | | | | | | | |
| 3/20/2009 | First Colebrook Bancorp, Inc., Colebrook, NH ^{2,14,16} | \$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 | First Colebrook Bancorp, Inc., Colebrook, NH ^{2,14,16} | | | \$4,500,000.00 | | | | | | | | | | |
| 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 | \$16.47 | | |
| 7/8/2009 | First Community Bancshares Inc., Bluefield, VA ² | | | \$41,500,000.00 | | | | | | | | | | |
| 11/22/2011 | First Community Bancshares Inc., Bluefield, VA ² | | | \$41,500,000.00 | | | | | | | | | | |
| 5/15/2009 | First Community Bancshares, Inc./Equity Bancshares, Inc., Wichita, KS ^{2,7} | \$14,800,000.00 | \$19,957,763.30 | \$14,800,000.00 | | \$0.00 | 14,800 | \$1,000.00 | | | \$740,000.00 | | | \$6,933,038.64 |
| 7/16/2014 | First Community Bancshares, Inc., Wichita, KS ^{2,7} | | | \$14,800,000.00 | | | | | | | | | | |
| 12/23/2008 | First Community Banc Corporation of America, Pineas Park, FL | \$10,685,000.00 | \$8,499,249.92 | \$7,754,267.48 | | \$0.00 | 10,685 | \$725.70 | (\$2,930,732.52) | | | | | \$744,982.44 |
| 5/31/2011 | First Community Banc Corporation of America, Pineas Park, FL | | | \$7,754,267.48 | | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 ⁴ | Warrant Sales 12/31/2014 | Stock Price at 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|---------------------------|------------------------------|------------------------------------|
| 11/21/2008 | First Community Corporation, Lexington, SC | \$11,350,000.00 | \$13,425,979.36 | \$11,155,120.50 | (\$167,326.81) | \$0.00 | 11,350 | \$982.80 | (\$194,879.50) | | \$297,500.00 | \$11.31 | | \$2,140,685.67 |
| 8/8/2012 | | | | | | \$0.00 | | | | | | | | |
| 8/9/2012 | | | | | | | | | | | | | | |
| 8/10/2012 | First Community Financial Partners, Inc., Joliet, IL ³ | \$22,000,000.00 | \$18,252,479.06 | \$326,250.00 | | | 500 | \$652.50 | (\$173,750.00) | | | | | \$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., Defiance, OH | \$37,000,000.00 | \$41,631,005.92 | \$35,618,420.00 | (\$534,276.30) | \$0.00 | 37,000 | \$962.70 | (\$1,381,580.00) | | | \$34.06 | 550,595 | \$6,546,862.22 |
| 6/19/2012 | | | | | | \$0.00 | | | | | | | | |
| 9/11/2009 | Bancshares, Inc., Hanover Park, IL ^{1,15,16} | \$7,500,000.00 | \$8,514,738.21 | \$7,500,000.00 | | \$0.00 | 7,500,000 | \$1.00 | | | \$375,000.00 | | | \$639,738.21 |
| 2/6/2009 | First Express of Nebraska, Inc. Omaha, NE ^{11,14} | \$5,000,000.00 | \$6,074,313.00 | \$5,000,000.00 | | \$0.00 | 5,000 | \$1,000.00 | | | \$250,000.00 | | | \$824,313.00 |
| 2/15/2012 | | | | | | \$0.00 | | | | | | | | |
| 3/6/2009 | First Federal Bancshares of Arkansas, Inc., Harrison, AR | \$16,500,000.00 | \$6,570,625.00 | \$6,000,000.00 | | \$0.00 | 16,500 | \$363.60 | (\$10,500,000.00) | | | \$10.99 | | \$570,625.00 |
| 5/3/2011 | | | | | | \$0.00 | | | | | | | | |
| 12/23/2008 | First Financial Bancorp. Cincinnati, OH ^{2,15} | \$80,000,000.00 | \$87,644,066.10 | \$80,000,000.00 | | \$0.00 | 80,000 | \$1,000.00 | | | \$2,966,288.32 | \$18.59 | | \$4,677,777.78 |
| 2/24/2010 | | | | | | \$0.00 | | | | | | | | |
| 6/8/2010 | | | | | | \$0.00 | | | | | | | | |
| 6/12/2009 | First Financial Bancshares, Inc., Lawrence, KS ^{1,14,16} | \$3,756,000.00 | \$4,563,280.34 | \$3,756,000.00 | | \$0.00 | 3,756,000 | \$1.00 | | | \$113,000.00 | | | \$694,280.34 |
| 9/22/2011 | | | | | | \$0.00 | | | | | | | | |
| 12/5/2008 | First Financial Holdings Inc., Charleston, SC | \$65,000,000.00 | \$68,141,972.19 | \$56,778,150.00 | (\$851,672.25) | \$0.00 | 65,000 | \$873.50 | (\$8,221,850.00) | | | | | \$10,815,494.44 |
| 4/3/2012 | | | | | | \$0.00 | | | | | | | | |
| 5/22/2013 | | | | | | \$0.00 | | | | | \$1,400,000.00 | | | |
| 1/9/2009 | First Financial Service Corporation, Elizabethtown, KY | \$20,000,000.00 | \$12,333,778.00 | \$10,842,200.00 | (\$108,422.00) | \$0.00 | 20,000 | \$542.10 | (\$9,157,800.00) | | | \$3.90 | 215,983 | \$1,600,000.00 |
| 4/29/2013 | | | | | | \$0.00 | | | | | | | | |
| 5/31/2013 | | | | | | \$0.00 | | | | | | | | |
| 12/22/2009 | First Freedom Bancshares, Inc., Lebanon, TN ¹⁷ | \$8,700,000.00 | \$9,522,346.17 | \$8,025,750.00 | (\$80,257.50) | \$0.00 | 8,700 | \$922.50 | (\$674,250.00) | | | | | \$1,320,734.92 |
| 11/9/2012 | | | | | | \$0.00 | | | | | | | | |
| 1/11/2013 | | | | | | \$0.00 | | | | | | | | |
| 2/27/2009 | | | | | | \$0.00 | | | | | | | | |
| 10/29/2012 | First Gothenburg Bancshares, Inc., Gothenburg, NE ^{3,14} | \$7,570,000.00 | \$8,702,021.25 | \$26,398.99 | | | 29 | \$910.30 | (\$2,601.01) | | | | | \$1,517,766.09 |
| 10/31/2012 | | | | \$6,864,647.71 | | | 7,541 | \$910.30 | (\$676,352.29) | | | | | |
| 1/11/2013 | | | | | (\$68,910.46) | | | | | | | | | |
| 8/28/2009 | First Guaranty Bancshares, Inc., Hammond, LA ^{1,14,16} | \$20,699,000.00 | \$24,069,476.66 | \$20,699,000.00 | | \$0.00 | 2,070 | \$10,000.00 | | | \$1,030,000.00 | | | \$2,330,476.66 |
| 9/22/2011 | | | | | | \$0.00 | | | | | | | | |
| 11/14/2008 | First Horizon National Corporation, Memphis, TN ¹¹ | \$866,540,000.00 | \$1,037,467,405.56 | \$866,540,000.00 | | \$0.00 | 866,540 | \$1,000.00 | | | \$79,700,000.00 | \$13.58 | | \$91,227,405.56 |
| 12/22/2010 | | | | | | \$0.00 | | | | | | | | |
| 3/9/2011 | | | | | | \$0.00 | | | | | | | | |
| 8/28/2009 | | | | | | \$0.00 | | | | | | | | |
| 12/20/2012 | First Independence Corporation, Detroit, MI ⁹ | \$3,223,000.00 | \$2,820,256.96 | \$2,336,675.00 | (\$23,366.75) | | 3,223 | \$725.00 | (\$886,325.00) | | | | | \$533,581.96 |
| 1/11/2013 | | | | | | | | | | | | | | |
| 3/26/2013 | | | | | (\$26,633.25) | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 3/13/2009 | First | | | | | \$0.00 | | | | | \$139,320.00 | | | \$757,453.89 |
| 8/12/2013 | Intercontinental Bank, Doraville, GA ⁸ | \$6,398,000.00 | \$4,118,886.85 | \$3,247,112.96 | | | 6,398 | \$507.50 | (\$3,150,887.04) | | | | | |
| 9/12/2013 | GA ⁸ | | | | (\$25,000.00) | | | | | | | | | |
| 12/12/2008 | First Litchfield Financial Corporation, Litchfield, CT ¹¹ | \$10,000,000.00 | \$12,147,768.63 | \$10,000,000.00 | | \$0.00 | 10,000 | \$1,000.00 | | \$1,488,046.41 | | | | \$659,722.22 |
| 4/7/2010 | | | | | | | | | | | | | | |
| 2/27/2009 | First M&F Corporation, Kosciusko, MS ^{11,35} | \$30,000,000.00 | \$36,472,843.94 | \$30,000,000.00 | | \$0.00 | 30,000 | \$1,000.00 | | | \$4,089,510.61 | \$28.93 | | \$2,383,333.33 |
| 9/29/2010 | | | | | | | | | | | | | | |
| 8/30/2013 | First Manitowoc Bancorp, Inc., Manitowoc, WI ^{11,14} | \$12,000,000.00 | \$12,837,983.33 | \$12,000,000.00 | | \$0.00 | 12,000 | \$1,000.00 | | | \$600,000.00 | | | \$237,983.33 |
| 1/16/2009 | | | | | | | | | | | | | | |
| 5/27/2009 | First Market Bank, FSB/Union First Market Bankshares Corporation, Richmond, VA ^{1,23} | \$33,900,000.00 | \$40,834,859.35 | \$33,900,000.00 | | \$0.00 | 35,695 | \$1,000.00 | \$1,695,000.00 | | | | | \$2,695,972.22 |
| 2/16/2009 | | | | | | | | | | | | | | |
| 2/13/2009 | First Merastha Bancshares, Inc., Neenah, WI ^{14,44} | \$4,797,000.00 | \$5,713,865.00 | \$4,797,000.00 | | \$0.00 | 4,797 | \$1,000.00 | | \$240,000.00 | | | | \$676,865.00 |
| 9/15/2011 | | | | | | | | | | | | | | |
| 2/20/2009 | First Merchants Corporation, Muncie, IN ^{44,46} | \$116,000,000.00 | \$131,383,055.11 | \$116,000,000.00 | | \$0.00 | 116,000 | \$1,000.00 | | \$22.75 | \$367,500.00 | | | \$15,015,555.11 |
| 9/22/2011 | | | | | | | | | | | | | | |
| 11/23/2011 | First Midwest Bancorp, Inc., Itasca, IL ¹ | \$193,000,000.00 | \$222,528,333.33 | \$193,000,000.00 | | \$0.00 | 193,000 | \$1,000.00 | | | \$900,000.00 | \$17.11 | | \$28,628,333.33 |
| 12/21/2011 | | | | | | | | | | | | | | |
| 3/13/2009 | First National Corporation, Strasburg, VA ¹⁴ | \$13,900,000.00 | \$15,329,326.44 | \$12,266,750.00 | (\$184,001.25) | \$0.00 | 13,900 | \$882.50 | (\$1,633,250.00) | | \$624,674.69 | \$8.65 | | \$2,621,903.00 |
| 8/29/2012 | | | | | | | | | | | | | | |
| 3/20/2009 | First NBC Bank Holding Company, New Orleans, LA ^{13,14,44} | \$17,836,000.00 | \$21,033,989.56 | \$17,836,000.00 | | \$0.00 | 17,836 | \$1,000.00 | | | \$892,000.00 | | | \$2,305,989.56 |
| 8/4/2011 | | | | | | | | | | | | | | |
| 11/21/2008 | First Niagara Financial Group, Lockport, NY ^{15,16} | \$184,011,000.00 | \$191,464,618.00 | \$184,011,000.00 | | \$0.00 | 184,011 | \$1,000.00 | | | \$2,700,000.00 | \$8.43 | | \$4,753,618.00 |
| 5/27/2009 | | | | | | | | | | | | | | |
| 6/24/2009 | First Northern Community Bancorp, Dixon, CA ⁴ | \$17,390,000.00 | \$19,943,580.33 | \$17,390,000.00 | | \$0.00 | 17,390 | \$1,000.00 | | | \$375,000.00 | \$7.92 | | \$2,178,580.33 |
| 3/13/2009 | | | | | | | | | | | | | | |
| 9/15/2011 | First Pacific Bancorp, Inc., Chula Vista, CA ¹¹ | \$19,300,000.00 | \$22,297,560.34 | \$19,300,000.00 | | \$0.00 | 19,300 | \$1,000.00 | | | \$1,003,227.00 | \$11.47 | | \$1,994,333.34 |
| 11/16/2011 | | | | | | | | | | | | | | |
| 11/21/2008 | First Place Financial Corp., Warren, OH ^{15,17} | \$72,927,000.00 | \$7,009,094.50 | | | \$0.00 | | | (\$72,927,000.00) | | | | | \$7,009,094.50 |
| 12/15/2010 | | | | | | | | | | | | | | |
| 1/5/2011 | First Priority Financial Corp., Makeni, PK ^{16,18} | \$4,575,000.00 | \$9,948,069.58 | \$4,575,000.00 | | \$0.00 | | | | | | | | |
| 2/20/2009 | | | | | | | | | | | | | | |
| 12/18/2009 | First Priority Financial Corp., Makeni, PK ^{16,18} | \$4,596,000.00 | \$6,682,192.50 | \$4,596,000.00 | | \$0.00 | 7,575 | \$882.23 | (\$892,807.50) | | \$48,083.60 | | | \$1,711,258.50 |
| 2/7/2013 | | | | | | | | | | | | | | |
| 2/8/2013 | | | | | | | 1,600 | \$882.05 | (\$189,168.40) | | \$176,633.62 | | | |
| 3/26/2013 | | | | | (\$80,930.24) | | | | | | | | | |
| 3/6/2009 | | | | | | | | | | | | | | |
| 3/11/2013 | First Reliance Bancshares, Inc., Florence, SC ¹⁴ | \$15,345,000.00 | \$12,994,059.00 | \$10,431,333.89 | | \$0.00 | 15,349 | \$679.60 | (\$4,917,666.11) | | \$624,632.45 | \$3.29 | | \$2,042,406.00 |
| 4/9/2013 | | | | | (\$104,313.34) | | | | | | | | | |

Continued on next page

CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (CONTINUED)

| Transaction Date | Institution | Investment Amount | Total Cash Back ² | Capital Repayment / Disposition / Auction ⁴ | Auction Fee ³ | Remaining Capital Amount | Number of Shares of Shares Disposed | Average Price of Shares Disposed | (Realized Loss) / (Write-off) | Gain ⁴ | Warrant Sales 12/31/2014 | Stock Price of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|-------------------|------------------------------|--|--------------------------|--------------------------|-------------------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|---------------------------|------------------------------|------------------------------------|
| 1/30/2009 | First Resource Bank, Exton, PA ^{14,18,4,6} | \$2,600,000.00 | | | | \$0.00 | | | | | | | | \$584,793.60 |
| 12/11/2009 | First Resource Bank, Exton, PA ^{14,18,4,6} | \$2,417,000.00 | \$5,731,793.60 | \$5,017,000.00 | | \$0.00 | 5,017 | \$1,000.00 | | | \$130,000.00 | | | |
| 9/15/2011 | First Security Group, Inc., Chattanooga, TN ⁸⁷ | \$33,000,000.00 | \$16,315,362.00 | \$14,912,862.00 | | \$0.00 | 9,941,908 | \$1.50 | (\$18,087,138.00) | | | \$2.26 | | \$1,402,500.00 |
| 12/23/2008 | First Sound Bank, Seattle, WA ⁷⁹ | \$7,400,000.00 | \$4,030,944.44 | \$3,700,000.00 | | \$0.00 | 7,400 | \$500.00 | (\$3,700,000.00) | | | \$0.00 | 114,080 | \$330,944.44 |
| 2/20/2013 | First South Bancorp, Inc., Lexington, TN ^{11,14,15} | \$50,000,000.00 | \$65,432,450.94 | \$13,125,000.00 | | \$0.00 | 13,125,000 | \$1.00 | | | | | | \$12,932,450.94 |
| 9/28/2011 | First South Bancorp, Inc., Lexington, TN ^{11,14,15} | \$50,000,000.00 | \$65,432,450.94 | \$13,125,000.00 | | \$0.00 | 13,125,000 | \$1.00 | | | | | | \$12,932,450.94 |
| 11/28/2012 | First Southern Bancorp, Inc., Boca Raton, FL ^{11,14} | \$10,900,000.00 | \$12,263,468.31 | \$10,900,000.00 | | \$0.00 | 10,900 | \$1,000.00 | | | \$545,000.00 | | | \$818,468.31 |
| 3/6/2009 | First Southwest Bancorporation, Inc., Alamosa, CO ¹⁴ | \$5,500,000.00 | \$5,359,772.59 | \$315,007.00 | | \$0.00 | 350 | \$900.00 | (\$34,993.00) | | | | | \$207,327.00 |
| 3/27/2013 | First Southwest Bancorporation, Inc., Alamosa, CO ¹⁴ | \$5,500,000.00 | \$5,359,772.59 | \$2,835,065.00 | | \$0.00 | 3,150 | \$900.00 | (\$314,937.00) | | \$206,048.21 | | | \$207,327.00 |
| 3/28/2013 | First Southwest Bancorporation, Inc., Alamosa, CO ¹⁴ | \$5,500,000.00 | \$5,359,772.59 | \$1,800,040.00 | | \$0.00 | 2,000 | \$900.00 | (\$199,960.00) | | \$45,788.48 | | | \$207,327.00 |
| 4/9/2013 | First Southwest Bancorporation, Inc., Alamosa, CO ¹⁴ | \$5,500,000.00 | \$5,359,772.59 | \$1,800,040.00 | (\$49,501.10) | \$0.00 | | | | | | | | \$207,327.00 |
| 3/6/2009 | First Texas BHC, Inc., Fort Worth, TX ^{6,14,44} | \$13,533,000.00 | \$16,072,389.00 | \$13,533,000.00 | | \$0.00 | 13,533 | \$1,000.00 | | | \$677,000.00 | | | \$1,862,389.00 |
| 9/15/2011 | First Texas BHC, Inc., Fort Worth, TX ^{6,14,44} | \$13,533,000.00 | \$16,072,389.00 | \$13,533,000.00 | | \$0.00 | 13,533 | \$1,000.00 | | | \$677,000.00 | | | \$1,862,389.00 |
| 6/5/2009 | First Trust Corporation, New Orleans, LA ^{14,15} | \$17,969,000.00 | \$15,304,180.50 | \$13,750,058.49 | | \$0.00 | 17,969,000 | \$0.77 | (\$4,218,941.51) | | \$644,726.19 | | | \$1,046,896.40 |
| 2/20/2013 | First Trust Corporation, New Orleans, LA ^{14,15} | \$17,969,000.00 | \$15,304,180.50 | \$13,750,058.49 | (\$137,500.58) | \$0.00 | | | | | | | | \$1,046,896.40 |
| 3/26/2013 | First Trust Corporation, New Orleans, LA ^{14,15} | \$17,969,000.00 | \$15,304,180.50 | \$13,750,058.49 | (\$137,500.58) | \$0.00 | | | | | | | | \$1,046,896.40 |
| 1/23/2009 | First ULB Corp., Oakland, CA ^{11,14} | \$4,900,000.00 | \$5,211,020.69 | \$4,900,000.00 | | \$0.00 | 4,900 | \$1,000.00 | | | \$245,000.00 | | | \$66,020.69 |
| 4/22/2009 | First ULB Corp., Oakland, CA ^{11,14} | \$4,900,000.00 | \$5,211,020.69 | \$4,900,000.00 | | \$0.00 | 4,900 | \$1,000.00 | | | \$245,000.00 | | | \$66,020.69 |
| 1/30/2009 | First United Corporation, Oakland, MD | \$30,000,000.00 | \$40,367,161.91 | \$7,800,000.00 | | \$0.00 | 7,800 | \$1,002.00 | | | | \$8.55 | 326,323 | \$10,306,861.91 |
| 12/3/2014 | First United Corporation, Oakland, MD | \$30,000,000.00 | \$40,367,161.91 | \$7,800,000.00 | | \$0.00 | | | | | | | | \$10,306,861.91 |
| 12/4/2014 | First United Corporation, Oakland, MD | \$30,000,000.00 | \$40,367,161.91 | \$7,800,000.00 | | \$0.00 | | | | | | | | \$10,306,861.91 |
| 6/12/2009 | First Vernon Bancshares, Inc., Vernon, AL ^{8,11,14,8} | \$6,000,000.00 | \$6,662,770.42 | \$6,000,000.00 | | \$0.00 | 6,000 | \$1,000.00 | | | \$245,000.00 | | | \$417,770.42 |
| 9/29/2010 | First Vernon Bancshares, Inc., Vernon, AL ^{8,11,14,8} | \$6,000,000.00 | \$6,662,770.42 | \$6,000,000.00 | | \$0.00 | 6,000 | \$1,000.00 | | | \$245,000.00 | | | \$417,770.42 |
| 2/6/2009 | First Western Financial, Inc., Denver, CO ^{14,18} | \$8,559,000.00 | | | | \$0.00 | | | | | | | | \$3,768,965.19 |
| 12/11/2009 | First Western Financial, Inc., Denver, CO ^{14,18} | \$8,559,000.00 | | | | \$0.00 | | | | | | | | \$3,768,965.19 |
| 8/9/2012 | First Western Financial, Inc., Denver, CO ^{14,18} | \$11,881,000.00 | | \$6,138,000.00 | | \$0.00 | 7,920 | \$775.00 | (\$1,782,000.00) | | \$311,681.70 | | | \$3,768,965.19 |
| 8/10/2012 | First Western Financial, Inc., Denver, CO ^{14,18} | \$11,881,000.00 | | \$6,138,000.00 | | \$0.00 | 7,920 | \$775.00 | (\$1,782,000.00) | | \$311,681.70 | | | \$3,768,965.19 |
| 9/11/2012 | First Western Financial, Inc., Denver, CO ^{14,18} | \$11,881,000.00 | | \$6,138,000.00 | | \$0.00 | 7,920 | \$775.00 | (\$1,782,000.00) | | \$311,681.70 | | | \$3,768,965.19 |
| 6/24/2013 | First Western Financial, Inc., Denver, CO ^{14,18} | \$11,881,000.00 | | \$6,138,000.00 | | \$0.00 | 7,920 | \$775.00 | (\$1,782,000.00) | | \$311,681.70 | | | \$3,768,965.19 |
| 7/26/2013 | First Western Financial, Inc., Denver, CO ^{14,18} | \$11,881,000.00 | | \$6,138,000.00 | | \$0.00 | 7,920 | \$775.00 | (\$1,782,000.00) | | \$311,681.70 | | | \$3,768,965.19 |
| 1/30/2009 | Firstbank Corporation, Alma, MI | \$33,000,000.00 | \$38,185,560.05 | \$31,053,330.00 | | \$0.00 | 33,000 | \$941.00 | (\$1,946,670.00) | | \$1,946,670.00 | \$21.02 | | \$5,651,360.00 |
| 7/3/2012 | Firstbank Corporation, Alma, MI | \$33,000,000.00 | \$38,185,560.05 | \$31,053,330.00 | (\$465,799.95) | \$0.00 | | | | | | | | \$5,651,360.00 |
| 7/18/2012 | Firstbank Corporation, Alma, MI | \$33,000,000.00 | \$38,185,560.05 | \$31,053,330.00 | (\$465,799.95) | \$0.00 | | | | | | | | \$5,651,360.00 |
| 1/9/2009 | FirstMerit Corporation, Akron, OH ¹¹ | \$125,000,000.00 | \$131,813,194.44 | \$125,000,000.00 | | \$0.00 | 125,000 | \$1,000.00 | | | \$5,025,000.00 | \$18.89 | 2,549,702 | \$71,033,631.08 |
| 4/22/2009 | FirstMerit Corporation, Akron, OH ¹¹ | \$125,000,000.00 | \$131,813,194.44 | \$125,000,000.00 | | \$0.00 | 125,000 | \$1,000.00 | | | \$5,025,000.00 | | | \$71,033,631.08 |
| 5/27/2009 | FirstMerit Corporation, Akron, OH ¹¹ | \$125,000,000.00 | \$131,813,194.44 | \$125,000,000.00 | | \$0.00 | 125,000 | \$1,000.00 | | | \$5,025,000.00 | | | \$71,033,631.08 |
| 1/30/2009 | Flagstar Bancorp, Inc., Troy, MI | \$266,657,000.00 | \$277,861,053.94 | \$13,216,750.00 | | \$0.00 | 14,500 | \$911.50 | (\$1,283,250.00) | | | \$15.73 | | \$37,220,872.00 |
| 3/26/2013 | Flagstar Bancorp, Inc., Troy, MI | \$266,657,000.00 | \$277,861,053.94 | \$13,216,750.00 | | \$0.00 | 14,500 | \$911.50 | (\$1,283,250.00) | | | | | \$37,220,872.00 |
| 3/28/2013 | Flagstar Bancorp, Inc., Troy, MI | \$266,657,000.00 | \$277,861,053.94 | \$13,216,750.00 | | \$0.00 | 14,500 | \$911.50 | (\$1,283,250.00) | | | | | \$37,220,872.00 |
| 4/9/2013 | Flagstar Bancorp, Inc., Troy, MI | \$266,657,000.00 | \$277,861,053.94 | \$13,216,750.00 | | \$0.00 | 14,500 | \$911.50 | (\$1,283,250.00) | | | | | \$37,220,872.00 |
| 6/12/2013 | Flagstar Bancorp, Inc., Troy, MI | \$266,657,000.00 | \$277,861,053.94 | \$13,216,750.00 | (\$2,430,578.56) | \$0.00 | | | | | \$12,905.00 | | | \$37,220,872.00 |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (CONTINUED)

| Transaction Date | Institution | Investment Amount | Total Cash Back ² | Capital Repayment / Disposition / Auction ^{3,4} | Auction Fee ³ | Remaining Capital Amount | Number of Shares Disposed | Average Price of Shares Disposed | (Realized Loss) / (Write-off) | Gain ¹ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 7/24/2009 | Florida Bank Group, Inc., Tampa, FL ^{8a} | \$20,471,000.00 | \$9,180,793.08 | \$8,000,000.00 | | \$0.00 | 20,471 | \$390.80 | (\$12,471,000.00) | | | | | \$1,180,793.08 |
| 8/14/2013 | Florida Business BancGroup, Inc., Tampa, FL ^{8,14,45} | \$9,495,000.00 | \$11,309,750.50 | \$9,495,000.00 | | \$0.00 | 9,495 | \$1,000.00 | | | \$475,000.00 | | | \$1,339,750.50 |
| 9/22/2011 | Flushing Financial Corporation, Lake Success, NY ^{12,14} | \$70,000,000.00 | \$73,904,166.66 | \$70,000,000.00 | | \$0.00 | 70,000 | \$1,000.00 | | | \$900,000.00 | \$20.27 | | \$3,004,166.66 |
| 12/19/2008 | FNB Bancorp., South San Francisco, CA ^{8,14,45} | \$12,000,000.00 | \$14,267,700.00 | \$12,000,000.00 | | \$0.00 | 12,000 | \$1,000.00 | | | \$600,000.00 | \$27.75 | | \$1,667,700.00 |
| 9/15/2011 | Foresight Financial Group, Inc., Rockford, IL ^{8,11,14} | \$15,000,000.00 | \$18,670,291.67 | \$15,000,000.00 | | \$0.00 | 15,000 | \$1,000.00 | | | \$750,000.00 | \$21.00 | | \$2,920,291.67 |
| 5/22/2009 | Fort Lee Federal Savings Bank, Fort Lee, NJ ^{8,6,97} | \$1,300,000.00 | \$87,184.85 | | | \$0.00 | | | (\$1,300,000.00) | | | | | \$87,184.85 |
| 4/20/2012 | Fortune Financial Corporation, Amford, MD ^{3,14,45} | \$3,100,000.00 | \$3,668,927.67 | \$3,100,000.00 | | \$0.00 | 3,100 | \$1,000.00 | | | \$155,000.00 | | | \$413,927.67 |
| 9/15/2011 | FRB Bancorp., Inc., Port St. Lucie, FL ^{9,97} | \$5,800,000.00 | \$273,888.89 | | | \$0.00 | | | (\$5,800,000.00) | | | | | \$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 | 1,000 | \$1,000.00 | | | \$162,000.00 | | | \$221,721.50 |
| 12/16/2009 | Franklin Bancorp, Inc., Washington, MO ^{8,14} | \$5,097,000.00 | \$4,336,183.67 | \$2,629,302.50 | | \$0.00 | 940 | \$632.50 | (\$345,450.00) | | \$126,798.62 | | | \$965,343.67 |
| 5/22/2009 | Franklin Bancorp, Inc., Washington, MO ^{8,14} | \$5,097,000.00 | \$4,336,183.67 | \$2,629,302.50 | (\$25,000.00) | \$0.00 | 4,157 | \$632.50 | (\$1,527,697.50) | | \$45,188.88 | | | \$965,343.67 |
| 1/11/2013 | Freemont Bancorporation, Fremont, CA ^{11,14,15} | \$3,000,000.00 | \$4,363,022.95 | \$2,800,000.00 | | \$0.00 | 2,800,000 | \$1.01 | | \$18,228.00 | \$84,514.33 | | | \$1,241,721.45 |
| 4/1/2014 | Freemont Bancshares, Inc., Freemont, IL ¹⁵ | \$3,000,000.00 | \$2,000,000.00 | \$2,000,000.00 | | \$0.00 | 200,000 | \$1.01 | | \$1,302.00 | \$42,257.17 | | | \$1,241,721.45 |
| 7/18/2014 | Freemont Bancorporation, Fremont, CA ^{11,14,15} | \$35,000,000.00 | \$45,796,066.36 | \$35,000,000.00 | | \$0.00 | 35,000,000 | \$1.00 | | | \$1,750,000.00 | | | \$9,046,066.36 |
| 6/26/2009 | Fresno First Bank, Fresno, CA ^{8,14,44} | \$1,968,000.00 | \$2,437,100.33 | \$1,968,000.00 | | \$0.00 | 1,968 | \$1,000.00 | | | \$98,000.00 | | | \$371,100.33 |
| 1/23/2009 | Frontier Bancshares, Inc., Austin, TX ^{11,14,15} | \$3,000,000.00 | \$3,408,191.65 | \$1,600,000.00 | | \$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 | 1,400,000 | \$1.00 | | | \$150,000.00 | | | \$258,191.65 |
| 10/6/2010 | Fulton Financial Corporation, Lancaster, PA ¹¹ | \$376,500,000.00 | \$416,635,625.00 | \$376,500,000.00 | | \$0.00 | 376,500 | \$1,000.00 | | | \$10,800,000.00 | \$12.36 | | \$29,335,625.00 |
| 12/23/2008 | Gateway Bancshares, Inc., Ringgold, GA ¹⁴ | \$6,000,000.00 | \$7,260,794.87 | \$6,000,000.00 | | \$0.00 | 6,000 | \$1,000.00 | | | \$300,000.00 | | | \$960,794.87 |
| 9/8/2010 | Gateway Bancshares, Inc., Ringgold, GA ¹⁴ | \$6,000,000.00 | \$7,260,794.87 | \$6,000,000.00 | | \$0.00 | 6,000 | \$1,000.00 | | | \$300,000.00 | | | \$960,794.87 |
| 5/8/2009 | Georgia Commerce Bancshares, Inc., Atlanta, GA ^{8,11,14} | \$8,700,000.00 | \$10,096,470.83 | \$8,700,000.00 | | \$0.00 | 8,700 | \$1,000.00 | | | \$435,000.00 | | | \$961,470.83 |
| 2/16/2011 | Georgia Commerce Bancshares, Inc., Atlanta, GA ^{8,11,14} | \$8,700,000.00 | \$10,096,470.83 | \$8,700,000.00 | | \$0.00 | 8,700 | \$1,000.00 | | | \$435,000.00 | | | \$961,470.83 |
| 5/1/2009 | Georgia Primary Bank, Atlanta, GA ⁸ | \$4,500,000.00 | \$1,576,457.50 | \$1,556,145.00 | | \$0.00 | 4,500 | \$345.80 | (\$2,943,855.00) | | \$45,312.50 | | | \$1,576,457.50 |
| 2/10/2014 | Georgia Primary Bank, Atlanta, GA ⁸ | \$4,500,000.00 | \$1,576,457.50 | \$1,556,145.00 | | \$0.00 | 4,500 | \$345.80 | (\$2,943,855.00) | | \$45,312.50 | | | \$1,576,457.50 |
| 3/19/2014 | Georgia Primary Bank, Atlanta, GA ⁸ | \$4,500,000.00 | \$1,576,457.50 | \$1,556,145.00 | (\$25,000.00) | \$0.00 | 4,500 | \$345.80 | (\$2,943,855.00) | | \$45,312.50 | | | \$1,576,457.50 |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|---------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 3/6/2009 | Germantown Capital Corporation, Inc., Germantown, TN ^{3,14} | \$4,367,000.00 | \$5,699,100.75 | \$26,393.77 | | \$0.00 | 29 | \$910.10 | (\$2,606.23) | | | | | \$988,889.76 |
| 10/31/2012 | | | | \$4,494,221.94 | | | 4,938 | \$910.10 | (\$443,778.06) | | \$214,595.28 | | | |
| 1/11/2013 | | | | | (\$25,000.00) | | | | | | | | | |
| 6/26/2009 | Gold Canyon Bank, Gold Canyon, AZ ^{1,79,197} | \$1,607,000.00 | \$63,859.52 | | | \$0.00 | | | (\$1,607,000.00) | | | | | \$53,859.52 |
| 4/5/2013 | | | | | | \$0.00 | | | | | | | | |
| 10/28/2008 | Goldmans Sachs Group, Inc. New York, NY ²¹ | \$10,000,000,000.00 | \$11,418,055,555.44 | \$10,000,000,000.00 | | \$0.00 | 10,000,000 | \$1,000.00 | | | \$1,100,000,000.00 | | | \$318,055,555.44 |
| 6/17/2009 | | | | | | | | | | | | | | |
| 7/22/2009 | | | | | | | | | | | | | | |
| 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 ^{8,14,44} | \$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 | | | | | | | | | | | | | | |
| 9/25/2009 | Grand Financial Corporation, Hattiesburg, MS ¹⁵ | \$2,443,320.00 | \$1,074,025.78 | | | \$2,443,320.00 | | | | | | | | \$1,074,025.78 |
| 5/29/2009 | Grand Mountain Bancshares, Inc., Granby, CO ⁹ | \$3,076,000.00 | \$0.00 | | | \$3,076,000.00 | | | | | | | | |
| 1/9/2009 | GrandSouth Bancorporation, Greenville, SC ^{3,14,18,44} | \$9,000,000.00 | \$17,625,917.08 | | | \$0.00 | 15,319 | \$1,000.00 | | | \$450,000.00 | | | \$1,856,917.08 |
| 12/11/2009 | | | | | | | | | | | | | | |
| 9/8/2011 | | | | | | | | | | | | | | |
| 7/17/2009 | Great River Holding Company, Baxter, MN ¹³ | \$8,400,000.00 | \$11,306,571.15 | | | \$0.00 | 4,800,000 | \$1.19 | \$926,400.00 | | | | | \$759,575.46 |
| 4/11/2014 | | | | | | | | | | | | | | |
| 4/14/2014 | | | | | | | | | | | | | | |
| 7/18/2014 | | | | | | | | | | | | | | |
| 12/5/2008 | Great Southern Bancorp., Springfield, MO ⁴⁵ | \$58,000,000.00 | \$72,274,419.56 | | | \$0.00 | 58,000 | \$1,000.00 | | | \$6,436,364.00 | | | \$7,838,055.56 |
| 8/18/2011 | | | | | | | | | | | | | | |
| 9/21/2011 | | | | | | | | | | | | | | |
| 12/23/2008 | Green Bankshares, Inc., Greenville, TN | \$72,278,000.00 | \$74,642,857.78 | \$68,700,000.00 | | \$0.00 | 72,278 | \$950.50 | (\$3,578,000.00) | | | | | \$5,942,857.78 |
| 9/7/2011 | | | | | | | | | | | | | | |
| 2/27/2009 | | | | | | | | | | | | | | |
| 11/14/2012 | Green Circle Investments, Inc., One, IA ^{3,11,14} | \$2,400,000.00 | \$3,036,021.12 | | | \$0.00 | 800 | \$1,000.00 | | | | | | \$516,021.12 |
| 1/23/2013 | | | | | | | | | | | | | | |
| 4/24/2013 | | | | | | | | | | | | | | |
| 2/27/2009 | Green City Bancshares, Inc., Green City, MO ^{2,11,14} | \$651,000.00 | \$733,037.33 | | | \$0.00 | 651 | \$1,000.00 | | | \$33,000.00 | | | \$49,037.33 |
| 7/14/2010 | | | | | | | | | | | | | | |
| 1/30/2009 | | | | | | | | | | | | | | |
| 3/19/2014 | Greer Bancshares Incorporated, Greer, SC ³ | \$9,993,000.00 | \$13,693,111.07 | | | \$0.00 | 3,150 | \$1,000.00 | | | | | | \$3,200,111.07 |
| 6/11/2014 | | | | | | | | | | | | | | |
| 7/23/2014 | | | | | | | | | | | | | | |
| 2/13/2009 | Grege Bancshares, Inc., Ozark, MO ^{3,8,37} | \$825,000.00 | \$45,190.00 | | | \$0.00 | 4,863 | \$1,000.00 | (\$825,000.00) | | | | | \$45,190.00 |
| 7/13/2012 | | | | | | | | | | | | | | |
| 2/20/2009 | Guaranty Bancorp., Inc., Woodsville, NH ^{3,14,25} | \$6,920,000.00 | \$8,235,040.33 | | | \$0.00 | 6,920 | \$1,000.00 | | | \$346,000.00 | | | \$969,040.33 |
| 9/15/2011 | | | | | | | | | | | | | | |
| 9/25/2009 | Guaranty Capital Corporation, Belzoni, MS ^{15,36} | \$14,000,000.00 | \$14,913,299.33 | | | \$0.00 | 14,000,000 | \$1.00 | | | | | | \$913,299.33 |
| 7/30/2010 | | | | | | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 1/30/2009 | | | | \$5,000,000.00 | | \$0.00 | | | | | | | | |
| 6/13/2012 | | | | \$96,750.00 | | | 5,000 | \$1,000.00 | | | | | | |
| 4/26/2013 | Guaranty Federal Bancshares, Inc., Springfield, MO ¹¹ | \$17,000,000.00 | \$21,887,871.44 | \$11,513,250.00 | | | 100 | \$967.50 | (\$3,250.00) | | | \$13.17 | | \$3,390,721.44 |
| 4/29/2013 | | | | \$11,513,250.00 | | | 11,900 | \$967.50 | (\$386,750.00) | | | | | |
| 5/15/2013 | | | | | | | | | | | \$2,003,250.00 | | | |
| 5/31/2013 | | | | | (\$116,100.00) | | | | | | | | | |
| 9/25/2009 | GulfSouth Private Bank, Destin, FL ^{17,28,30,37} | \$7,500,000.00 | \$757,380.08 | | | \$0.00 | | | (\$7,500,000.00) | | | | | \$757,380.08 |
| 10/19/2012 | | | | | | | | | | | | | | |
| 6/26/2009 | Gulfstream Bancshares, Inc., Stuart, FL ^{8,14,45} | \$7,500,000.00 | \$8,751,541.63 | \$7,500,000.00 | | \$0.00 | 7,500 | \$1,000.00 | | | \$375,000.00 | | | \$876,541.63 |
| 8/18/2011 | | | | | | | | | | | | | | |
| 2/20/2009 | Hamilton State Bancshares, Hoschton, GA ^{11,14} | \$7,000,000.00 | \$8,169,165.89 | \$7,000,000.00 | | \$0.00 | 280 | \$25,000.00 | | | \$350,000.00 | | | \$819,165.89 |
| 4/13/2011 | | | | | | | | | | | | | | |
| 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) | | | \$1.68 | 757,633 | \$2,510,844.25 |
| 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 ^{10,14} | \$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 ¹¹ | \$30,255,000.00 | \$36,849,504.67 | \$18,255,000.00 | | \$0.00 | 12,000 | \$1,000.00 | | | | \$14.25 | | \$6,054,504.67 |
| 5/15/2013 | | | | | | | 18,255 | \$1,000.00 | | | \$540,000.00 | | | |
| 6/12/2013 | | | | | | | | | | | | | | |
| 3/6/2009 | HCSB Financial Corporation, Loris, SC | \$12,895,000.00 | \$1,090,702.00 | | | \$12,895,000.00 | | | | | | \$0.15 | 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 | | | \$1,073,471.08 |
| 7/17/2012 | | | | | | | | | | | | | | |
| 12/19/2008 | Heartland Financial USA, Inc., Dubuque, IA ¹⁵ | \$81,698,000.00 | \$94,686,087.22 | \$81,698,000.00 | | \$0.00 | 81,698 | \$1,000.00 | | | \$1,800,000.00 | | | \$11,188,087.22 |
| 9/15/2011 | | | | | | | | | | | | | | |
| 9/28/2011 | | | | | | | | | | | | | | |
| 9/25/2009 | Heritage Bancshares, Inc., Norfolk, VA ^{11,16} | \$10,103,000.00 | \$11,353,284.46 | \$2,606,000.00 | | \$0.00 | 2,606 | \$1,000.00 | | | | \$15.01 | | \$947,284.46 |
| 3/16/2011 | | | | \$7,497,000.00 | | | 7,497 | \$1,000.00 | | | \$303,000.00 | | | |
| 8/11/2011 | | | | | | | | | | | | | | |
| 11/21/2008 | Heritage Commerce Corp., San Jose, CA ¹ | \$40,000,000.00 | \$46,901,266.80 | \$40,000,000.00 | | \$0.00 | 40,000 | \$1,000.00 | | | \$140,000.00 | | | \$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 | | | \$450,000.00 | | | \$2,503,333.33 |
| 12/22/2010 | | | | | | | | | | | | | | |
| 8/17/2011 | | | | | | | | | | | | | | |
| 3/20/2009 | Heritage Oaks Bancorp, Paso Robles, CA ¹ | \$21,000,000.00 | \$27,241,335.26 | \$21,000,000.00 | | \$0.00 | 21,000 | \$1,000.00 | | | \$11,575,000.00 | | | \$4,666,335.26 |
| 7/17/2013 | | | | | | | | | | | | | | |
| 8/7/2013 | | | | | | | | | | | | | | |
| 11/21/2008 | HF Financial Corp., Sioux Falls, SD ¹ | \$25,000,000.00 | \$26,316,666.67 | \$25,000,000.00 | | \$0.00 | 25,000 | \$1,000.00 | | | \$650,000.00 | | | \$666,666.67 |
| 6/3/2009 | | | | | | | | | | | | | | |
| 6/30/2009 | | | | | | | | | | | | | | |
| 5/8/2009 | Highlands Bancorp, Inc., Highlands State Park, TN ^{10,14,14} | \$3,091,000.00 | \$6,211,926.79 | \$5,450,000.00 | | \$0.00 | 5,450 | \$1,000.00 | | | \$155,000.00 | | | \$606,926.79 |
| 12/22/2009 | | | | | | | | | | | | | | |
| 9/22/2011 | | | | | | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|--------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 3/6/2009 | Highlands Independent Bancshares, Inc., Sebring, FL ^{1,11} | \$6,700,000.00 | \$6,165,312.00 | \$5,547,600.00 | \$0.00 | \$0.00 | 6,700 | \$828.00 | (\$1,152,400.00) | | | | | \$61,712.00 |
| 10/24/2014 | | | | | | | | | | | | | | |
| 1/30/2009 | Hilton Community Bancorp, Inc., Summit, NJ ^{1,14} | \$4,000,000.00 | \$4,467,049.67 | \$4,000,000.00 | \$0.00 | \$0.00 | 4,000 | \$1,000.00 | | | \$200,000.00 | | | \$267,049.67 |
| 4/21/2010 | | | | | | | | | | | | | | |
| 12/23/2008 | | | | | | | | | | | | | | |
| 2/7/2013 | HWN 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) | | | \$12.40 | 833,333 | \$2,462,777.78 |
| 2/8/2013 | | | | \$16,197,675.00 | | | 22,450 | \$721.50 | (\$6,252,325.00) | | | | | |
| 3/26/2013 | | | | | (\$187,590.00) | | | | | | | | | |
| 1/16/2009 | Home Bancshares, Inc., Conway, AR ¹¹ | \$50,000,000.00 | \$57,480,555.56 | \$50,000,000.00 | | \$0.00 | 50,000 | \$1,000.00 | | | \$1,300,000.00 | | | \$6,180,555.56 |
| 7/6/2011 | | | | | | | | | | | | | | |
| 7/27/2011 | | | | | | | | | | | | | | |
| 2/20/2009 | Hometown Bancorp of Alabama, Inc., Oneonta, AL ⁸ | \$3,250,000.00 | \$4,214,202.31 | \$3,250,000.00 | | \$0.00 | 3,250 | \$1,000.00 | | | \$163,000.00 | | | \$801,202.31 |
| 8/28/2013 | | | | | | | | | | | | | | |
| 2/13/2009 | | | | | | | | | | | | | | |
| 11/28/2012 | Hometown Bancshares, Inc., Corbin, KY ¹⁴ | \$1,900,000.00 | \$2,229,801.03 | \$608,170.50 | | \$0.00 | 645 | \$942.90 | (\$36,829.50) | | | | | \$393,196.03 |
| 11/30/2012 | | | | \$1,183,339.50 | | | 1,255 | \$942.90 | (\$71,660.50) | | | | | |
| 1/11/2013 | | | | | (\$17,915.11) | | | | | | | | | |
| 3/26/2013 | | | | | (\$7,084.89) | | | | | | | | | |
| 9/18/2009 | Hometown Bancshares Corporation, Roanoke, VA ^{8,17} | \$10,000,000.00 | \$11,111,011.94 | \$9,185,000.00 | | \$0.00 | 10,000 | \$918.50 | (\$815,000.00) | | \$315,461.52 | \$6.90 | | \$1,702,400.42 |
| 10/31/2012 | | | | | | | | | | | | | | |
| 1/11/2013 | | | | | (\$91,850.00) | | | | | | | | | |
| 12/12/2008 | | | | | | | | | | | | | | |
| 12/19/2012 | HopFed Bancorp, Hopkinsville, KY ¹¹ | \$18,400,000.00 | \$22,354,145.89 | \$18,400,000.00 | | \$0.00 | 18,400 | \$1,000.00 | | | \$256,257.00 | \$12.72 | 253,666 | \$3,697,888.89 |
| 1/16/2013 | | | | | | | | | | | | | | |
| 12/19/2008 | | | | | | | | | | | | | | |
| 11/10/2010 | Horizon Bancorp, Michigan City, IN ^{14,15} | \$25,000,000.00 | \$29,857,321.83 | \$6,250,000.00 | | \$0.00 | 6,250 | \$1,000.00 | | | | \$26.14 | 3,106,771 | \$3,106,770.83 |
| 8/25/2011 | | | | \$18,750,000.00 | | | 18,750 | \$1,000.00 | | | | | | |
| 11/23/2011 | | | | | | | | | | | \$1,750,551.00 | | | |
| 2/27/2009 | Howard Bancorp, Inc., Ellicott City, MD ^{1,14,15} | \$5,983,000.00 | \$7,119,793.05 | \$5,983,000.00 | | \$0.00 | 5,983 | \$1,000.00 | | | \$299,000.00 | \$11.40 | | \$837,793.05 |
| 9/22/2011 | | | | | | | | | | | | | | |
| 5/1/2009 | HPK Financial Corporation, Chicago, IL ^{8,14,15} | \$4,000,000.00 | \$10,940,554.65 | \$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 | | | | | | | | | | | | | | |
| 12/22/2010 | 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 | \$10.52 | | \$147,185,808.56 |
| 1/19/2011 | | | | | | | | | | | | | | |
| 2/6/2009 | | | | | | | | | | | | | | |
| 12/20/2012 | Hyperion Bank, Philadelphia, PA ¹⁴ | \$1,552,000.00 | \$1,337,166.22 | \$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 | | | | | | | | | | | | | | |
| 3/14/2014 | IA Bancorp, Inc., Iserlin, NJ ^{1,11} | \$5,976,000.00 | \$6,907,223.22 | \$2,717,674.70 | | \$0.00 | 2,770 | \$981.10 | (\$52,325.30) | | \$186,513.52 | | | \$916,227.47 |
| 3/17/2014 | | | | \$3,145,438.66 | | | 3,206 | \$981.10 | (\$60,561.34) | | | | | |
| 4/25/2014 | | | | | (\$58,631.13) | | | | | | | | | |
| 5/15/2009 | IBC Bancorp, Inc., Chicago, IL ^{1,15,16} | \$4,205,000.00 | \$4,632,216.32 | \$4,205,000.00 | | \$0.00 | 4,205,000 | \$1.00 | | | | | | \$427,216.32 |
| 9/10/2010 | | | | | | | | | | | | | | |
| 12/5/2008 | Heriabank Corporation, Lafayette, LA ^{1,16} | \$90,000,000.00 | \$92,650,000.00 | \$90,000,000.00 | | \$0.00 | 90,000 | \$1,000.00 | | | \$1,200,000.00 | \$64.85 | | \$1,450,000.00 |
| 3/31/2009 | | | | | | | | | | | | | | |
| 5/20/2009 | | | | | | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|---------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 3/27/2009 | IBT Bancorp, Inc., Irving, TX ^{3,14} | \$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 | | | | | | \$12.77 | | \$453,067.00 |
| 3/13/2009 | IBW Financial Corporation, Washington, DC ^{3,10,11} | \$6,000,000.00 | \$6,453,067.00 | \$6,000,000.00 | | \$0.00 | 6,000 | \$1,000.00 | | | | | | |
| 9/3/2010 | | | | | | \$0.00 | | | | | | | | |
| 3/6/2009 | ICB Financial, Ontario, CA ^{3,14,44} | \$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 ^{3,108} | \$6,900,000.00 | \$124,305.92 | \$6,900,000.00 | | \$0.00 | | | (\$6,900,000.00) | | | \$0.01 | | \$124,305.92 |
| 4/24/2014 | | | | | | \$0.00 | | | | | | | | |
| 5/22/2009 | Illinois State Bancorp, Inc., Chicago, IL ^{3,14,18,44} | \$6,272,000.00 | \$11,836,113.40 | \$10,272,000.00 | | \$0.00 | 10,272 | \$1,000.00 | | | | | | \$1,158,113.40 |
| 12/29/2009 | | | | | | \$0.00 | | | | | | | | |
| 9/22/2011 | | | | | | \$0.00 | | | | | | | | |
| 1/9/2009 | Independence Bank, East Greenwich, RI ⁶ | \$1,065,000.00 | \$1,394,723.17 | \$1,065,000.00 | | \$0.00 | 1,065 | \$1,000.00 | | | \$93,000.00 | | | \$276,723.17 |
| 10/16/2013 | | | | | | \$0.00 | | | | | | | | |
| 1/9/2009 | Independent Bank Corp., Rockland, MA ¹¹ | \$78,158,000.00 | \$81,476,093.61 | \$78,158,000.00 | | \$0.00 | 78,158 | \$1,000.00 | | | \$2,200,000.00 | | | \$1,118,093.61 |
| 4/22/2009 | | | | | | \$0.00 | | | | | | | | |
| 5/27/2009 | | | | | | \$0.00 | | | | | | | | |
| 12/12/2008 | Independent Bank Corporation, Ionia, MI ¹ | \$72,000,000.00 | \$83,430,000.00 | \$72,000,000.00 | | \$0.00 | 72,000 | \$1,000.00 | | \$2,426,000.00 | | \$13.05 | | \$9,004,000.00 |
| 8/30/2013 | | | | | | \$0.00 | | | | | | | | |
| 4/24/2009 | Indiana Bank Corp., Dana, IN ^{22,35,37} | \$1,312,000.00 | \$165,139.00 | \$1,312,000.00 | | \$0.00 | | | (\$1,312,000.00) | | | | | \$165,139.00 |
| 4/9/2013 | | | | | | \$0.00 | | | | | | | | |
| 12/12/2008 | Indiana Community Bancorp, Columbus, IN ¹ | \$21,500,000.00 | \$27,331,250.00 | \$21,500,000.00 | | \$0.00 | 21,500 | \$1,000.00 | | | \$1,800,000.00 | \$14.88 | | \$4,031,250.00 |
| 9/12/2012 | | | | | | \$0.00 | | | | | | | | |
| 2/27/2009 | Interra Bank Corporation, Evansville, IN ^{2,35,37} | \$83,586,000.00 | \$1,950,340.00 | \$83,586,000.00 | | \$0.00 | | | (\$83,586,000.00) | | | | | \$1,950,340.00 |
| 7/29/2011 | | | | | | \$0.00 | | | | | | | | |
| 12/19/2008 | Intermountain Community Bancorp, Sandpoint, ID ¹⁵ | \$27,000,000.00 | \$33,955,519.23 | \$27,000,000.00 | | \$0.00 | 27,000 | \$1,000.00 | | | \$10,635.00 | \$27.61 | | \$6,944,884.23 |
| 11/20/2013 | | | | | | \$0.00 | | | | | | | | |
| 10/31/2014 | | | | | | \$0.00 | | | | | | | | |
| 12/23/2008 | | | | | | \$0.00 | | | | | | | | |
| 7/11/2012 | International Bancshares Corporation, Laredo, TX ¹ | \$216,000,000.00 | \$261,538,649.89 | \$45,000,000.00 | | \$0.00 | 40,000 | \$1,000.00 | | | | \$26.54 | | \$41,520,138.89 |
| 11/1/2012 | | | | | | \$0.00 | | | | | | | | |
| 11/28/2012 | | | | | | \$0.00 | | | | | | | | |
| 6/11/2013 | | | | | | \$0.00 | | | | | \$4,018,511.00 | | | |
| 12/23/2008 | | | | | | \$0.00 | | | | | | | | |
| 6/24/2013 | Investment Bancshares Corporation, New York, NY | \$25,000,000.00 | \$32,927,621.56 | \$24,250,000.00 | (\$242,500.00) | \$0.00 | 25,000 | \$970.00 | (\$750,000.00) | | | \$10.05 | | \$6,028,055.56 |
| 7/26/2013 | | | | | | \$0.00 | | | | | | | | |
| 9/3/2014 | | | | | | \$0.00 | | | | | \$2,892,066.00 | | | |
| 5/8/2009 | Investors Financial Corporation of Petis County, Inc., Sedalia, MO ^{15,15,17} | \$4,000,000.00 | \$174,324.60 | \$4,000,000.00 | | \$0.00 | | | (\$4,000,000.00) | | | | | \$174,324.60 |
| 10/19/2012 | | | | | | \$0.00 | | | | | | | | |
| 10/28/2008 | JPMorgan Chase & Co., New York, NY ¹ | \$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 | \$62.18 | | \$795,138,888.89 |
| 6/17/2009 | | | | | | \$0.00 | | | | | | | | |
| 12/16/2009 | | | | | | \$0.00 | | | | | | | | |
| 1/30/2009 | Kaahalin Bankshares Corp., Houlton, ME ^{3,14,44} | \$10,449,000.00 | \$12,423,046.75 | \$10,449,000.00 | | \$0.00 | 10,449 | \$1,000.00 | | | \$522,000.00 | \$11.52 | | \$1,452,046.75 |
| 8/18/2011 | | | | | | \$0.00 | | | | | | | | |

Continued on next page

CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 ⁴ | Warrant Sales | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|--------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|------------------|------------------------------|------------------------------|------------------------------------|
| 11/14/2008 | | | | | | \$0.00 | | | | | | | | |
| 3/30/2011 | KeyCorp, Cleveland, OH ¹ | \$2,500,000,000.00 | \$2,867,222,222.22 | \$2,500,000,000.00 | | \$0.00 | 25,000 | \$100,000.00 | | | \$70,000,000.00 | \$13.90 | | \$297,222,222.22 |
| 4/20/2011 | | | | | | | | | | | | | | |
| 3/20/2009 | Kirksville Bancorp, Inc., Kirksville, MO ⁵ | \$470,000.00 | \$622,228.44 | \$470,000.00 | | \$0.00 | 470 | \$1,000.00 | | | \$24,000.00 | | | \$128,228.44 |
| 3/19/2014 | | | | | | \$0.00 | | | | | | | | |
| 8/21/2009 | KS Bancorp, Inc., Smithfield, MO ^{3,14} | \$4,000,000.00 | \$4,137,336.64 | \$3,308,000.00 | | \$0.00 | 4,000 | \$827.00 | (\$692,000.00) | | \$140,400.00 | \$11.00 | | \$713,936.64 |
| 11/30/2012 | | | | | (\$25,000.00) | | | | | | | | | |
| 1/11/2013 | | | | | | \$0.00 | 4,451 | \$1,000.00 | | | \$100,000.00 | | | \$267,134.50 |
| 2/20/2009 | Lafayette Bancorp, Inc., Oxford, MS ^{3,14,16,28} | \$1,995,000.00 | \$4,818,134.50 | \$4,451,000.00 | | \$0.00 | | | | | | | | |
| 12/29/2009 | | \$2,453,000.00 | | | | \$0.00 | | | | | | | | |
| 9/29/2010 | | | | | | \$0.00 | 4,451 | \$1,000.00 | | | \$100,000.00 | | | |
| 2/6/2009 | | | | | | \$0.00 | | | | | | | | |
| 8/4/2010 | Lakeland Bancorp, Inc., Oak Ridge, NJ ¹ | \$59,000,000.00 | \$68,260,833.33 | \$20,000,000.00 | | \$0.00 | 20,000 | \$1,000.00 | | | | \$11.70 | | \$6,460,833.33 |
| 3/16/2011 | | | | | | \$0.00 | 20,000 | \$1,000.00 | | | | | | |
| 2/8/2012 | | | | | | \$0.00 | 19,000 | \$1,000.00 | | | | | | |
| 2/29/2012 | | | | | | \$0.00 | | | | | \$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 | | | \$877,557.00 | \$43.47 | | \$3,596,156.33 |
| 6/9/2010 | | | | | | \$0.00 | | | | | | | | |
| 11/22/2011 | | | | | | \$0.00 | | | | | | | | |
| 12/18/2009 | | | | | | \$0.00 | | | | | | | | |
| 11/29/2012 | Layton Park Financial Group, Milwaukee, WI ^{1,4} | \$3,000,000.00 | \$2,932,162.50 | \$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 | | | | | | \$0.00 | | | | | | | | |
| 1/9/2009 | LONB Corp., Lebanon, OH ¹ | \$13,400,000.00 | \$14,527,390.33 | \$13,400,000.00 | | \$0.00 | 13,400 | \$1,000.00 | | | \$602,557.00 | \$15.07 | | \$524,833.33 |
| 10/21/2009 | | | | | | \$0.00 | | | | | | | | |
| 11/22/2011 | | | | | | \$0.00 | | | | | | | | |
| 11/24/2010 | Leader Bancorp, Inc., Arlington, MA ^{8,11,14} | \$5,830,000.00 | \$6,731,961.06 | \$5,830,000.00 | | \$0.00 | 5,830 | \$1,000.00 | | | \$292,000.00 | | | \$609,961.06 |
| 1/30/2009 | Legacy Bancorp, Inc., Milwaukee, WI ^{16,27} | \$5,498,000.00 | \$355,079.00 | | | \$0.00 | | | (\$5,498,000.00) | | | | | \$355,079.00 |
| 3/11/2011 | | | | | | \$0.00 | | | | | | | | |
| 1/23/2009 | Liberty Bancshares, Inc., Jonesboro, AR ^{1,4,45} | \$57,500,000.00 | \$68,191,965.77 | \$57,500,000.00 | | \$0.00 | 57,500 | \$1,000.00 | | | \$2,875,000.00 | | | \$7,816,965.77 |
| 7/21/2011 | | | | | | \$0.00 | | | | | | | | |
| 2/13/2009 | Liberty Bancshares, Inc., Springfield, MO ^{8,14,45} | \$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 | | | | | | \$0.00 | | | | | | | | |
| 12/4/2009 | Liberty Bancshares, Inc., Fort Worth, TX ^{6,17} | \$6,500,000.00 | \$1,695,116.22 | | | \$6,500,000.00 | | | | | | | | \$1,695,116.22 |
| 2/6/2009 | Liberty Financial Services, Inc., New Orleans, LA ^{11,26} | \$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 | | | | | | \$0.00 | | | | | | | | |
| 2/20/2009 | Liberty Shares, Inc., Hinesville, GA ⁶ | \$17,280,000.00 | \$1,399,560.00 | | | \$17,280,000.00 | | | | | | | | \$1,399,560.00 |
| 7/10/2009 | | | | | | \$0.00 | | | | | | | | |
| 6/30/2010 | Lincoln National Corporation, Radnor, PA ¹ | \$950,000,000.00 | \$1,209,873.70 | \$950,000,000.00 | | \$0.00 | 950,000 | \$1,000.00 | | | \$213,671,319.20 | \$57.67 | | \$46,180,554.50 |
| 9/22/2010 | | | | | | \$0.00 | | | | | | | | |
| 12/12/2008 | | | | | | \$0.00 | | | | | | | | |
| 6/19/2012 | 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) | | \$860,326.00 | \$18.03 | | \$4,438,491.81 |
| 7/18/2012 | | | | | | \$0.00 | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (CONTINUED)

| Transaction Date | Institution | Investment Amount | Total Cash Back ² | Capital Repayment / Disposition / Auction ^{3,4} | Auction Fee ³ | Remaining Capital Amount | Number of Shares Disposed | Average Price of Shares Disposed | (Realized Loss) / (Write-off) | Gain ¹ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 2/6/2009 | | | | | | \$0.00 | | | | | | | | |
| 12/3/2014 | Lone Star Bank, Houston, TX ⁶ | \$3,072,000.00 | \$2,000,881.54 | \$1,195,906.25 | | \$0.00 | 1,925 | \$621.20 | (\$729,093.75) | | \$92,401.54 | | | |
| 12/4/2014 | | | | \$712,573.75 | | \$0.00 | 1,147 | \$621.20 | (\$434,426.25) | | | | | |
| 12/12/2008 | LSB Corporation, North Andover, MA ¹¹ | \$15,000,000.00 | \$16,260,000.00 | \$15,000,000.00 | | \$0.00 | 15,000 | \$1,000.00 | | | \$560,000.00 | | 407,542 | \$700,000.00 |
| 12/16/2009 | | | | | | \$0.00 | | | | | | | | |
| 6/26/2009 | M&F Bancorp, Inc. Durham, NC ^{3,17} | \$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 | | | | | | \$0.00 | | | | | | | | |
| 12/23/2008 | | | | | | \$0.00 | | | | | | | | |
| 5/18/2011 | M&T Bank Corporation, Buffalo, NY ¹ | \$600,000,000.00 | \$718,392,161.34 | \$370,000,000.00 | | \$0.00 | 370,000 | \$1,000.00 | | | | \$11.85 | | \$155,027,270.00 |
| 8/21/2012 | | | | \$230,000,000.00 | | \$0.00 | 230,000 | \$1,000.00 | | | | | | |
| 12/17/2012 | | | | | | \$0.00 | | | | \$31,838,761.34 | | | | |
| 4/24/2009 | Mackinac Financial Corporation, Marquette, 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) | | | | | \$1,840,923.00 |
| 8/29/2012 | | | | | | \$0.00 | | | | | \$11,300,000.00 | | | |
| 12/19/2012 | | | | | | \$0.00 | | | | | | | | |
| 3/13/2009 | Madison Financial Corporation, Richmond, KY ⁸ | \$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 |
| 1/6/2014 | | | | | | \$0.00 | | | | | | | | |
| 12/23/2008 | | | | | | \$0.00 | | | | | | | | |
| 11/24/2009 | Magna Bank, Memphis, TN ^{8,11,14} | \$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 | | \$0.00 | 3,455 | \$1,000.00 | | | | | | |
| 8/18/2011 | | | | \$6,885,000.00 | | \$0.00 | 6,885 | \$1,000.00 | | | \$690,000.00 | | | |
| 12/29/2009 | Mainline Bancorp, Inc., Ebensburg, PA ¹⁴ | \$4,500,000.00 | \$5,263,187.50 | \$4,500,000.00 | | \$0.00 | 4,500 | \$1,000.00 | | | \$225,000.00 | | | \$538,187.50 |
| 3/9/2012 | | | | | | \$0.00 | | | | | | | | |
| 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) | | | \$20.92 | | \$9,159,773.33 |
| 4/3/2012 | | | | | | \$0.00 | | | | | \$1,512,177.00 | | | |
| 6/11/2013 | | | | | | \$0.00 | | | | | | | | |
| 12/5/2008 | Manhattan Bancorp, El Segundo, CA ¹¹ | \$1,700,000.00 | \$1,829,711.12 | \$1,700,000.00 | | \$0.00 | 1,700 | \$1,000.00 | | | \$63,363.90 | | | \$66,347.22 |
| 9/16/2009 | | | | | | \$0.00 | | | | | | | | |
| 10/14/2009 | | | | | | \$0.00 | | | | | | | | |
| 6/19/2009 | | | | | | \$0.00 | | | | | | | | |
| 12/10/2012 | Manhattan Bancshares, Inc., Manhattan, IL ^{11,15} | \$2,639,000.00 | \$3,438,793.11 | \$2,586,404.73 | (\$25,000.00) | \$0.00 | 2,639,000 | \$0.98 | (\$52,995.27) | | \$11,385.02 | | | \$770,043.86 |
| 12/11/2012 | | | | | | \$0.00 | | | | | \$95,959.50 | | | |
| 1/11/2013 | | | | | | \$0.00 | | | | | | | | |
| 3/6/2009 | | | | | | \$0.00 | | | | | | | | |
| 7/1/2014 | Marine Bank & Trust Company, Vero Beach, FL ⁸ | \$3,000,000.00 | \$2,296,213.00 | \$1,504,820.00 | | \$0.00 | 2,246 | \$670.00 | (\$741,180.00) | | \$85,870.00 | | | |
| 7/2/2014 | | | | \$483,740.00 | | \$0.00 | 722 | \$670.00 | (\$238,260.00) | | \$19,126.67 | | | \$235,713.00 |
| 7/3/2014 | | | | \$21,440.00 | | \$0.00 | 32 | \$670.00 | (\$10,560.00) | | \$503.33 | | | |
| 9/26/2014 | | | | | | \$0.00 | | | | | | | | |
| 2/20/2009 | Market Bancorporation, Inc., New Market, MN ⁸ | \$2,060,000.00 | \$2,714,911.32 | \$2,060,000.00 | (\$25,000.00) | \$0.00 | 2,060 | \$1,210.00 | | \$432,661.80 | \$108,471.52 | | | \$138,778.00 |
| 7/2/2014 | | | | | | \$0.00 | | | | | | | | |
| 9/26/2014 | | | | | | \$0.00 | | | | | | | | |
| 5/15/2009 | | | | | | \$0.00 | | | | | | | | |
| 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) | | \$72,225.54 | | | \$5,535,302.50 |
| 8/10/2012 | | | | \$331,767.90 | | \$0.00 | 369,000 | \$0.90 | (\$37,232.10) | | \$97,505.10 | | | |
| 9/11/2012 | | | | | | \$0.00 | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 ⁴ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|--------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 12/19/2008 | | | | | | \$0.00 | | | | | | | | |
| 8/7/2012 | Marquette National Corporation, Chicago, IL ^{8,14} | \$35,500,000.00 | \$33,835,943.42 | \$2,530,958.50 | | \$0.00 | 3,514 | \$720.20 | (\$983,041.50) | | \$142,974.56 | \$97.00 | | \$7,072,586.61 |
| 8/10/2012 | | | | \$17,133,307.00 | | | 23,788 | \$720.20 | (\$6,654,693.00) | | \$252,452.23 | | | |
| 9/11/2012 | | | | | (\$255,688.75) | | | | | | | | | |
| 11/14/2008 | Marshall & Isley Corporation, Milwaukee, WI ³ | \$1,715,000,000.00 | \$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 | | | | | | \$0.00 | | | | | | | | |
| 3/27/2009 | Maryland Financial Bank, Towson, MD ⁸ | \$1,700,000.00 | \$817,240.50 | \$627,000.00 | | \$0.00 | 1,700 | \$310.00 | (\$1,173,000.00) | | \$1,775.00 | | | \$313,465.50 |
| 7/2/2014 | | | | | | | | | | | | | | |
| 9/26/2014 | | | | | (\$25,000.00) | | | | | | | | | |
| 12/5/2008 | MB Financial Inc., Chicago, IL ¹¹ | \$1,96,000,000.00 | \$229,613,072.00 | \$1,96,000,000.00 | | \$0.00 | 196,000 | \$1,000.00 | | | \$32.86 | | | \$32,095,000.00 |
| 3/14/2012 | | | | | | | | | | | | | | |
| 5/2/2012 | | | | | | | | | | | | | | |
| 11/20/2009 | McLeod Bancshares, Inc., Shorewood, MN ^{8,14,65} | \$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 ^{1,14,18,64} | \$11,800,000.00 | \$24,460,674.81 | \$21,498,000.00 | | \$0.00 | 21,498 | \$1,000.00 | | | \$645,000.00 | | | \$2,317,674.81 |
| 12/22/2009 | | | | | | | | | | | | | | |
| 5/15/2009 | Mercantile Bank Corporation, Grand Rapids, MI ¹¹ | \$21,000,000.00 | \$31,631,120.56 | \$10,500,000.00 | | \$0.00 | 10,500 | \$1,000.00 | | | \$21.02 | | | \$3,166,020.56 |
| 6/6/2012 | | | | | | | | | | | | | | |
| 7/3/2012 | | | | | | | | | | | | | | |
| 2/6/2009 | Mercantile Capital Corp., Boston, MA ^{8,14,64} | \$3,500,000.00 | \$4,150,815.03 | \$3,500,000.00 | | \$0.00 | 3,500 | \$1,000.00 | | | \$175,000.00 | | | \$475,815.03 |
| 8/4/2011 | | | | | | | | | | | | | | |
| 3/6/2009 | Merchants and Planters Bancshares, Inc., Tooele, TN ^{8,14,58} | \$1,881,000.00 | \$2,231,560.00 | \$1,881,000.00 | | \$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 ^{8,14,64} | \$3,510,000.00 | \$4,110,668.47 | \$3,510,000.00 | | \$0.00 | 3,510 | \$1,000.00 | | | \$176,000.00 | | | \$424,668.47 |
| 9/8/2011 | | | | | | | | | | | | | | |
| 2/13/2009 | | \$6,200,000.00 | | | | \$0.00 | | | | | | | | |
| 12/11/2009 | Meridian Bank, Devon, PA ¹⁰ | \$6,335,000.00 | \$13,582,165.84 | \$10,328,152.35 | | \$0.00 | 12,535 | \$824.15 | (\$2,206,847.65) | | \$262,399.50 | | | \$3,094,895.51 |
| 3/17/2014 | | | | | | | | | | | | | | |
| 4/25/2014 | | | | | (\$103,281.52) | | | | | | | | | |
| 1/30/2009 | | \$7,700,000.00 | \$8,806,297.80 | \$26,102.90 | | \$0.00 | 29 | \$900.10 | (\$2,897.10) | | \$369,948.00 | | | \$1,574,687.50 |
| 10/29/2012 | Metro City Bank, Doraville, GA ^{8,14} | | | \$6,904,667.10 | | | 7,671 | \$900.10 | (\$766,332.90) | | | | | |
| 11/1/2012 | | | | | | | | | | | | | | |
| 1/11/2013 | | | | | (\$69,307.70) | | | | | | | | | |
| 1/16/2009 | MetroCorp Bancshares, Inc., Houston, TX | \$45,000,000.00 | \$53,406,628.25 | \$44,152,650.00 | | \$0.00 | 45,000 | \$981.20 | (\$847,350.00) | | \$2,087,368.00 | \$38.71 | | \$7,828,900.00 |
| 7/3/2012 | | | | | (\$662,289.75) | | | | | | | | | |
| 6/11/2013 | | | | | | | | | | | | | | |
| 6/26/2009 | Metropolitan Bank Group, Inc., Chicago, IL ^{8,64} | \$71,526,000.00 | \$27,172,756.72 | \$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 ^{8,18} | \$2,040,000.00 | \$1,248,469.44 | | | \$4,388,000.00 | | | | | | | | \$1,248,469.44 |
| 11/20/2009 | | \$2,948,000.00 | | | | | | | | | | | | |
| 12/19/2008 | Mid Penn Bancorp, Inc., Millersburg, PA ¹¹ | \$10,000,000.00 | \$12,070,979.20 | \$10,000,000.00 | | \$0.00 | 10,000 | \$1,000.00 | | | \$15.55 | 73,099 | | \$2,012,500.00 |
| 12/28/2012 | | | | | | | | | | | | | | |
| 1/23/2013 | | | | | | | | | | | \$58,479.20 | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (CONTINUED)

| Transaction Date | Institution | Investment Amount | Total Cash Back ² | Capital Repayment / Disposition / Auction ^{3,4} | Auction Fee ³ | Remaining Capital Amount | Number of Shares Disposed | Average Price of Shares Disposed | (Realized Loss) / (Write-off) | Gain ¹ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 1/30/2009 | Middleburg Financial Corporation, Middleburg, VA ² | \$22,000,000.00 | \$23,287,945.11 | \$22,000,000.00 | | \$0.00 | 22,000 | \$1,000.00 | | | | | | \$986,944.11 |
| 11/18/2011 | | | | | | \$0.00 | | | | | \$301,001.00 | | | |
| 1/23/2009 | Midland States Bancorp, Inc., Birmingham, IL ^{3,14} | \$10,189,000.00 | \$11,206,989.34 | \$10,189,000.00 | | \$0.00 | 10,189 | \$1,000.00 | | | | | | \$508,989.34 |
| 12/23/2009 | | | | | | \$0.00 | | | | | | | | |
| 1/9/2009 | MidSouth Bancorp, Inc., Lafayette, LA ⁴ | \$20,000,000.00 | \$22,834,334.78 | \$20,000,000.00 | | \$0.00 | 20,000 | \$1,000.00 | | | \$206,557.00 | | | \$2,627,777.78 |
| 8/25/2011 | | | | | | \$0.00 | | | | | | | | |
| 11/22/2011 | | | | | | \$0.00 | | | | | | | | |
| 2/27/2009 | Mitrow Bank & Trust Company, Atlanta, GA ⁵ | \$5,222,000.00 | \$3,520,137.95 | \$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 | | | | | | \$0.00 | | | | | | | | |
| 1/6/2014 | | | | | | \$0.00 | | | | | | | | |
| 12/5/2008 | Midwest Banc Holdings, Inc., Melrose Park, IL ^{2,7,97} | \$84,784,000.00 | \$824,288.89 | | | \$0.00 | | | (\$84,784,000.00) | | | | | \$824,288.89 |
| 5/14/2010 | | | | | | \$0.00 | | | | | | | | |
| 2/13/2009 | Midwest Regional Bancorp, Inc., Festus, MO ^{3,14} | \$700,000.00 | \$763,294.14 | \$700,000.00 | | \$0.00 | 700 | \$1,000.00 | | | \$35,000.00 | | | \$28,294.14 |
| 11/10/2009 | | | | | | \$0.00 | | | | | | | | |
| 2/6/2009 | MidWestOne Financial Group, Inc., Iowa City, IA ¹ | \$16,000,000.00 | \$18,933,333.33 | \$16,000,000.00 | | \$0.00 | 16,000 | \$1,000.00 | | | \$1,000,000.00 | | | \$1,933,333.33 |
| 7/27/2011 | | | | | | \$0.00 | | | | | | | | |
| 2/20/2009 | Mid-Wisconsin Financial Services, Inc., Medford, WI ^{3,14} | \$10,000,000.00 | \$12,844,226.31 | \$10,000,000.00 | | \$0.00 | 10,000 | \$1,000.00 | | | \$500,000.00 | | | \$2,344,226.31 |
| 4/26/2013 | | | | | | \$0.00 | | | | | | | | |
| 2/20/2009 | Millennium Bancorp, Inc., Edwards, CO ⁵ | \$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 |
| 4/3/2009 | | | | | | \$0.00 | | | | | | | | |
| 8/14/2012 | | | | | | \$0.00 | | | | | | | | |
| 1/9/2009 | Mission Community Bancorp, San Luis Obispo, CA ^{3,11} | \$5,116,000.00 | \$5,875,583.89 | \$5,116,000.00 | | \$0.00 | 5,116 | \$1,000.00 | | | | | | \$759,583.89 |
| 12/28/2011 | | | | | | \$0.00 | | | | | | | | |
| 12/23/2008 | Mission Valley Bancorp, San Valley, CA ^{3,11,36} | \$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 | | | | | | \$0.00 | | | | | | | | |
| 12/19/2008 | Monadnock Bancorp, Inc., Peterborough, NH ^{3,14} | \$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 |
| 12/28/2012 | | | | | | \$0.00 | | | | | | | | |
| 2/6/2009 | Monarch Community Bancorp, Inc., Codwater, 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) | | | | | \$262,919.00 |
| 11/15/2013 | | | | | | \$0.00 | | | | | | | | |
| 12/19/2008 | Monarch Financial Holdings, Inc., Chesapeake, VA ^{2,16} | \$14,700,000.00 | \$15,703,166.66 | \$14,700,000.00 | | \$0.00 | 14,700 | \$1,000.00 | | | \$260,000.00 | | | \$743,166.66 |
| 12/23/2009 | | | | | | \$0.00 | | | | | | | | |
| 2/10/2010 | | | | | | \$0.00 | | | | | | | | |
| 3/13/2009 | Moneytree Corporation, Lenox, VA ^{3,14,45} | \$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 | | | | | | \$0.00 | | | | | | | | |
| 1/30/2009 | Monument Bank, Bethesda, MD ^{3,14,44} | \$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 | | | | | | \$0.00 | | | | | | | | |
| 10/28/2008 | | | | | | \$0.00 | | | | | | | | |
| 6/17/2009 | Morgan Stanley, New York, NY ¹ | \$10,000,000.00 | \$11,266,055,555.11 | \$10,000,000.00 | | \$0.00 | 10,000,000 | \$1,000.00 | | | \$950,000,000.00 | | | \$318,055,555.11 |
| 8/12/2009 | | | | | | \$0.00 | | | | | | | | |
| 1/16/2009 | Morrill Bancshares, Inc., Merriam, KS ^{3,11,14} | \$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 | | | | | | \$0.00 | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 ⁴ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 1/23/2009 | | | | | | \$0.00 | | | | | | | | |
| 4/25/2012 | Moscow Bancshares, Inc., Moscow, TN ^{1,14} | \$6,216,000.00 | \$7,803,377.38 | \$1,100,000.00 | | \$0.00 | 1,100 | \$1,000.00 | | | | | | \$1,276,377.38 |
| 12/5/2012 | | | | \$5,116,000.00 | | | 5,116 | \$1,000.00 | | | \$311,000.00 | | | |
| 9/25/2009 | Mountain Valley Bancshares, Inc., Cleveland, GA ^{1,14} | \$3,300,000.00 | \$4,069,975.55 | \$3,267,000.00 | (\$25,000.00) | \$0.00 | 3,300 | \$990.00 | (\$33,000.00) | | \$140,034.65 | | | \$687,940.90 |
| 7/22/2013 | | | | | | | | | | | | | | |
| 9/12/2013 | | | | | | | | | | | | | | |
| 3/27/2009 | MS Financial, Inc., Kingwood, TX ^{1,14,15} | \$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 |
| 10/19/2011 | | | | | | | | | | | | | | |
| 12/23/2008 | 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 | \$21.88 | | \$4,326,595.00 |
| 8/25/2011 | | | | | | | | | | | | | | |
| 9/28/2011 | | | | | | | | | | | | | | |
| 3/27/2009 | 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) | | | | \$342,609.88 | \$356,066.67 |
| 7/12/2012 | | | | | | | | | | | | | | |
| 6/27/2012 | Nara Bancorp, Inc., Los Angeles, CA ^{1,15} | \$67,000,000.00 | \$81,249,317.20 | \$67,000,000.00 | | \$0.00 | 67,000 | \$1,000.00 | | | \$2,189,317.20 | | | |
| 8/8/2012 | | | | | | | | | | | | | | |
| 2/27/2009 | | | | | | | | | | | | | | |
| 2/19/2013 | National Bancshares, Inc., Bettendorf, IA ^{1,14} | \$24,564,000.00 | \$21,471,087.90 | \$2,438,182.50 | | \$0.00 | 3,250 | \$750.20 | (\$811,817.50) | | \$342,841.95 | | | \$2,307,492.00 |
| 2/20/2013 | | | | \$16,064,996.94 | | | 21,414 | \$750.20 | (\$5,349,003.06) | | \$502,606.30 | | | |
| 3/26/2013 | | | | | (\$185,031.79) | | | | | | | | | |
| 12/12/2008 | | | | | | \$0.00 | | | | | | | | |
| 3/16/2011 | National Penn Bancshares, Inc., Boyertown, PA ^{1,16} | \$150,000,000.00 | \$167,958,333.33 | \$150,000,000.00 | | \$0.00 | 150,000 | \$1,000.00 | | | \$1,000,000.00 | \$10.53 | | \$16,958,333.33 |
| 4/13/2011 | | | | | | | | | | | | | | |
| 12/11/2009 | Nationwide Bankshares, Inc., West Point, NE ^{1,14,15} | \$2,000,000.00 | \$2,276,190.00 | \$2,000,000.00 | | \$0.00 | 2,000,000 | \$1.00 | | | \$100,000.00 | | | \$176,190.00 |
| 12/29/2010 | | | | | | | | | | | | | | |
| 6/26/2009 | NC Bancorp, Inc./Metropolitan Bank Group, Inc., Chicago, IL ^{8,47} | \$6,880,000.00 | \$2,613,714.23 | \$2,281,458.05 | | \$0.00 | 6,880 | \$331.60 | (\$4,598,541.95) | | | | | |
| 6/28/2013 | | | | | | | | | | | | | | |
| 12/19/2008 | NCAL Bancorp, Los Angeles, CA ^{1,17} | \$10,000,000.00 | \$5,211,027.78 | \$3,900,000.00 | | \$0.00 | 10,000 | \$390.00 | (\$6,100,000.00) | | | \$0.50 | | \$1,311,027.78 |
| 12/10/2014 | | | | | | | | | | | | | | |
| 6/19/2009 | NEMO Bancshares, Inc., Madison, MO ^{1,14,15} | \$2,330,000.00 | \$3,199,347.39 | \$2,330,000.00 | | \$0.00 | 2,330,000 | \$1.00 | | | \$117,000.00 | | | \$752,347.39 |
| 4/24/2013 | | | | | | | | | | | | | | |
| 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 | 10,000 | \$1,000.00 | | | \$737,100.00 | \$15.62 | | \$1,304,166.67 |
| 8/25/2011 | | | | | | | | | | | | | | |
| 2/15/2012 | | | | | | | | | | | | | | |
| 1/9/2009 | New York Private Bank & Trust Corporation, New York, NY ^{1,14,15} | \$267,274,000.00 | \$346,794,005.83 | \$267,274,000.00 | | \$0.00 | 267,274 | \$1,000.00 | | | \$13,364,000.00 | | | \$66,156,005.83 |
| 7/24/2013 | | | | | | | | | | | | | | |
| 12/12/2008 | | | | | | \$0.00 | | | | | | | | |
| 4/26/2013 | NewBridge Bancorp, Greensboro, NC | \$52,372,000.00 | \$70,087,060.35 | \$48,641,624.50 | | \$0.00 | 2,763 | \$980.50 | (\$53,878.50) | | | | | \$11,471,039.16 |
| 4/29/2013 | | | | | | | 49,609 | \$980.50 | (\$967,375.50) | | | | | |
| 5/15/2013 | | | | | | | | | | | \$7,778,782.65 | | | |
| 5/31/2013 | | | | | (\$513,507.46) | | | | | | | | | |
| 12/23/2008 | Nicolet Bankshares, Inc., Green Bay, WI ^{1,14,41} | \$14,964,000.00 | \$17,904,842.66 | \$14,964,000.00 | | \$0.00 | 14,964 | \$1,000.00 | | | \$748,000.00 | | | \$2,192,842.66 |
| 9/1/2011 | | | | | | | | | | | | | | |
| 1/9/2009 | North Central Bancshares, Inc., Fort Dodge, IA ¹ | \$10,200,000.00 | \$12,294,583.33 | \$10,200,000.00 | | \$0.00 | 10,200 | \$1,000.00 | | | \$600,000.00 | | | \$1,494,583.33 |
| 12/14/2011 | | | | | | | | | | | | | | |
| 1/11/2012 | | | | | | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (CONTINUED)

| Transaction Date | Institution | Investment Amount | Total Cash Back ² | Capital Repayment / Disposition / Auction ^{3,4} | Auction Fee ⁵ | Remaining Capital Amount | Number of Shares Disposed | Average Price of Shares Disposed | (Realized Loss) / (Write-off) | Gain ¹ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|--------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 12/12/2008 | Northeast Bancorp, Lewiston, ME ¹¹ | \$4,227,000.00 | \$5,159,181.33 | \$4,227,000.00 | | \$0.00 | 4,227 | \$1,000.00 | | | \$95,000.00 | \$9.64 | | \$837,181.33 |
| 12/28/2012 | | | | | | | | | | | | | | |
| 5/15/2009 | Northern State Bank, Closter, NJ ^{11,14,18} | \$1,341,000.00 | \$2,987,782.33 | \$2,571,000.00 | | \$0.00 | 2,571 | \$1,000.00 | | | \$67,000.00 | | | \$349,782.33 |
| 3/28/2012 | | | | | | | | | | | | | | |
| 2/20/2009 | Northern States Financial Corporation, Waukegan, IL ¹⁰⁹ | \$17,211,000.00 | \$6,442,172.50 | \$6,023,850.00 | | \$0.00 | 20,079,500 | \$0.30 | (\$11,187,150.00) | | | \$0.65 | 584,084 | \$418,322.50 |
| 4/30/2014 | | | | | | | | | | | | | | |
| 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 | 1,576,000 | \$1,000.00 | | | \$87,000,000.00 | \$67.40 | | \$46,623,333.35 |
| 6/17/2009 | | | | | | | | | | | | | | |
| 8/26/2009 | | | | | | | | | | | | | | |
| 1/30/2009 | Northway Financial, Inc., Berlin, NH ^{11,44} | \$10,000,000.00 | \$11,930,624.67 | \$10,000,000.00 | | \$0.00 | 10,000 | \$1,000.00 | | | \$500,000.00 | \$20.45 | | \$1,430,624.67 |
| 9/15/2011 | | | | | | | | | | | | | | |
| 2/13/2009 | Northwest Bancorporation, Wahiakane, WA ^{13,14} | \$10,500,000.00 | \$11,891,847.50 | \$8,500,000.00 | (\$108,371.55) | \$0.00 | 8,500 | \$1,032.10 | | \$64,220.00 | \$587,634.55 | | | \$575,429.50 |
| 3/8/2013 | | | | | | | | | | | | | | |
| 3/11/2013 | | | | | | | | | | | | | | |
| 4/9/2013 | | | | | | | | | | | | | | |
| 2/13/2009 | Northwest Commercial Bank, Lakewood, WA ^{11,14} | \$1,992,000.00 | \$2,380,393.00 | \$1,992,000.00 | | \$0.00 | 1,992 | \$1,000.00 | | | \$100,000.00 | | | \$288,393.00 |
| 1/9/2013 | | | | | | | | | | | | | | |
| 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 | \$7.85 | 163,830 | \$1,444,854.00 |
| 10/31/2012 | | | | | | | | | | | | | | |
| 1/11/2013 | | | | | | | | | | | | | | |
| 2/6/2013 | | | | | | | | | | | | | | |
| 12/5/2008 | Oak Valley Bancorp, Oakdale, CA ⁶ | \$13,500,000.00 | \$15,871,250.00 | \$13,500,000.00 | | \$0.00 | 13,500 | \$1,000.00 | | | \$560,000.00 | \$10.16 | | \$1,811,250.00 |
| 8/11/2011 | | | | | | | | | | | | | | |
| 9/28/2011 | | | | | | | | | | | | | | |
| 1/16/2009 | OceanFirst Financial Corp., Toms River, NJ ^{12,14} | \$38,263,000.00 | \$40,521,918.61 | \$38,263,000.00 | | \$0.00 | 38,263 | \$1,000.00 | | | \$430,797.00 | \$17.14 | | \$1,828,121.61 |
| 12/30/2009 | | | | | | | | | | | | | | |
| 2/3/2010 | | | | | | | | | | | | | | |
| 1/30/2009 | Ojai Community Bank, Ojai, CA ³ | \$2,080,000.00 | \$2,654,758.89 | \$2,080,000.00 | | \$0.00 | 2,080 | \$1,000.00 | | | \$104,000.00 | \$5.50 | | \$470,758.89 |
| 9/25/2013 | | | | | | | | | | | | | | |
| 12/5/2008 | Old Line Bancshares, Inc., Bowie, MD ¹¹ | \$7,000,000.00 | \$7,438,888.89 | \$7,000,000.00 | | \$0.00 | 7,000 | \$1,000.00 | | | \$225,000.00 | \$15.82 | | \$213,888.89 |
| 7/15/2009 | | | | | | | | | | | | | | |
| 9/2/2009 | | | | | | | | | | | | | | |
| 12/12/2008 | Old National Bancorp, Evansville, IN ¹¹ | \$100,000,000.00 | \$102,713,888.89 | \$100,000,000.00 | | \$0.00 | 100,000 | \$1,000.00 | | | \$1,200,000.00 | \$14.88 | | \$1,513,888.89 |
| 3/31/2009 | | | | | | | | | | | | | | |
| 5/8/2009 | | | | | | | | | | | | | | |
| 1/16/2009 | | | | | | | | | | | | | | |
| 3/11/2013 | | | | | | | | | | | | | | |
| 3/26/2013 | Old Second Bancorp, Inc., Aurora, IL | \$73,000,000.00 | \$31,423,238.49 | \$452,424.00 | \$668,079.44 | \$0.00 | 70,028 | \$352.50 | (\$45,343,130.00) | | | \$5.37 | | \$5,769,027.78 |
| 3/27/2013 | | | | | | | | | | | | | | |
| 4/9/2013 | | | | | | | | | | | | | | |
| 6/11/2013 | | | | | | | | | | | | | | |
| 4/17/2009 | | | | | | | | | | | | | | |
| 7/19/2013 | Omega Capital Corp., Lakewood, CO ¹¹ | \$2,816,000.00 | \$3,403,603.15 | \$1,239,000.00 | | \$0.00 | 1,239 | \$1,142.90 | | \$177,063.10 | | | | \$50,310.50 |
| 7/22/2013 | | | | | | | | | | | | | | |
| 9/12/2013 | | | | | | | | | | | | | | |
| 5/8/2009 | One Georgia Bank, Atlanta, GA ^{11,15} | \$5,500,000.00 | \$0.00 | \$1,577,000.00 | (\$25,000.00) | \$0.00 | 1,577 | \$1,142.90 | | \$225,353.30 | | | | |
| 7/15/2011 | | | | | | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 ⁴ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 12/19/2008 | One United Bank, ⁹ Boston, MA ⁹ | \$12,063,000.00 | \$93,823.33 | | | \$12,063,000.00 | | | | | | | | \$93,823.33 |
| 6/5/2009 | OneFinancial Corporation, Little Rock, AR ^{15,17} | \$17,300,000.00 | \$3,782,990.59 | | | \$17,300,000.00 | | | | | | | | \$3,782,990.59 |
| 4/24/2009 | | | | | | \$0.00 | | | | | | | | |
| 10/18/2013 | Oregon Bancorp, ⁷ Inc., Salem, OR ⁸ | \$3,216,000.00 | \$4,116,801.92 | \$100,000.00 | | \$0.00 | 100 | \$1,000.00 | | | \$9,459.13 | \$10.39 | | \$787,354.72 |
| 10/21/2013 | | | | \$3,116,000.00 | | | 3,116 | \$1,000.00 | | | \$128,988.07 | | | |
| 1/6/2014 | | | | | (\$25,000.00) | | | | | | | | | |
| 5/1/2009 | OSB 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 |
| 10/5/2011 | | | | | | \$0.00 | | | | | | | | |
| 11/21/2008 | Pacific Capital Bancorp, Santa Barbara, CA ^{11,25} | \$180,634,000.00 | \$168,483,804.20 | \$14.75 | | \$0.00 | 1 | \$29.50 | (\$10.28) | | \$23.67 | | | \$2,107,396.67 |
| 2/23/2011 | | | | \$165,983,272.00 | | \$0.00 | 3,608,332 | \$46.00 | (\$14,650,702.97) | | \$393,120.78 | | | |
| 11/30/2012 | | | | | | \$0.00 | | | | | | | | |
| 12/19/2008 | Pacific City Financial Corporation, Los Angeles, CA ⁶ | \$16,200,000.00 | \$21,003,597.96 | \$16,200,000.00 | | \$0.00 | 16,200 | \$1,215.20 | | \$3,485,754.00 | \$1,156,636.50 | | | \$388,065.00 |
| 11/19/2013 | | | | | | \$0.00 | | | | | | | | |
| 1/6/2014 | | | | | (\$196,857.54) | | | | | | | | | |
| 12/23/2008 | Pacific Coast Bankshares Bancshares San Francisco, CA ^{3,14,26} | \$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 |
| 7/28/2011 | | | | | | \$0.00 | | | | | | | | |
| 1/16/2009 | Pacific Coast National Bancorp, San Clemente, CA ^{8,28} | \$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 | | | \$387,222.50 |
| 2/10/2014 | | | | | | \$0.00 | | | | | | | | |
| 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 | | | \$14.38 | | 18,393 | |
| 2/15/2013 | | | | | | \$0.00 | | | | | | | | |
| 3/6/2009 | | | | | | \$0.00 | | | | | | | | |
| 8/7/2012 | Park Bancorporation, Inc., Madison, WI ¹⁴ | \$23,200,000.00 | \$22,020,064.10 | \$1,676,654.00 | | \$0.00 | 2,296 | \$730.20 | (\$619,346.00) | | \$88,059.01 | | | \$4,351,643.00 |
| 8/9/2012 | | | | \$4,048,506.00 | | \$0.00 | 5,544 | \$730.20 | (\$1,495,494.00) | | \$482,779.69 | | | |
| 8/10/2012 | | | | \$11,216,640.00 | | \$0.00 | 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 ¹¹ | \$100,000,000.00 | \$119,536,844.44 | \$100,000,000.00 | | \$0.00 | 100,000 | \$1,000.00 | | | \$2,842,400.00 | \$88.48 | | \$16,694,444.44 |
| 4/25/2012 | | | | | | \$0.00 | | | | | | | | |
| 5/2/2012 | | | | | | \$0.00 | | | | | | | | |
| 1/30/2009 | | | | | | \$0.00 | | | | | | | | |
| 11/28/2012 | | | | \$394,072.28 | | \$0.00 | 548 | \$719.10 | (\$153,927.72) | | | | | |
| 11/29/2012 | Parke Bancorp, Inc., Sewell, NJ | \$16,288,000.00 | \$16,365,554.76 | \$11,318,791.40 | | \$0.00 | 15,740 | \$719.10 | (\$4,421,208.60) | | \$11.55 | | 438,906 | \$3,119,531.72 |
| 1/11/2013 | | | | | (\$117,128.64) | | | | | | | | | |
| 6/12/2013 | | | | | | \$0.00 | | | | | \$1,650,288.00 | | | |
| 12/23/2008 | Parkevale Financial Corporation, Monroeville, PA ⁶⁰ | \$31,762,000.00 | \$36,570,413.89 | \$31,762,000.00 | | \$0.00 | 31,762 | \$1,000.00 | | | | | 364,843 | |
| 1/3/2012 | | | | | | \$0.00 | | | | | | | | |
| 2/6/2009 | Pascack Bancorp, Inc. (Pascack Community Bank), Westwood, NJ ^{11,21} | \$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 | | | | | | \$0.00 | | | | | | | | |
| 12/19/2008 | Patapsco Bancorp, Inc., Dundalk, MD ⁹ | \$6,000,000.00 | \$377,866.67 | | | \$6,000,000.00 | | | | | | \$2.90 | | \$377,866.67 |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 9/11/2009 | Pathfinder Bancorp, Inc., Oswego, NY ⁴⁴ | \$6,771,000.00 | \$7,976,328.84 | \$6,771,000.00 | | \$0.00 | 6,771 | \$1,000.00 | | | \$537,633.00 | \$9.80 | | \$667,695.84 |
| 3/27/2009 | Pathway Bancorp, Cairo, NE ³¹ | \$3,727,000.00 | \$4,628,862.77 | \$3,727,000.00 | (\$25,000.00) | \$0.00 | 3,727 | \$1,167.00 | | \$622,446.27 | \$226,565.00 | | | \$77,851.50 |
| 7/26/2013 | | | | | | | | | | | | | | |
| 12/19/2008 | | | | | | | | | | | | | | |
| 4/11/2014 | Patriot Bancshares, Inc., Houston, TX ⁸ | \$26,038,000.00 | \$33,824,567.35 | \$12,000,000.00 | | \$0.00 | 12,000 | \$1,142.00 | | \$1,704,360.00 | \$1,035,834.25 | | | \$2,704,135.78 |
| 4/14/2014 | | | | \$14,038,000.00 | | | 14,038 | \$1,142.00 | | \$1,993,817.14 | \$645,781.95 | | | |
| 7/18/2014 | | | | | (\$297,361.77) | | | | | | | | | |
| 4/17/2009 | | | | | | \$0.00 | | | | | | | | |
| 3/7/2012 | | | | \$250,000.00 | | | 250 | \$1,000.00 | | | | | | |
| 8/22/2012 | Patterson Bancshares, Inc., Patterson, CA ^{11,14} | \$3,690,000.00 | \$4,692,022.77 | \$250,000.00 | | | 250 | \$1,000.00 | | | | | | \$817,022.77 |
| 12/5/2012 | | | | \$250,000.00 | | | 250 | \$1,000.00 | | | | | | |
| 5/8/2013 | | | | \$500,000.00 | | | 500 | \$1,000.00 | | | | | | |
| 6/5/2013 | | | | \$2,440,000.00 | | | 2,440 | \$1,000.00 | | | \$185,000.00 | | | |
| 1/9/2009 | Peapack-Gladstone Financial Corporation, Gladstone, NJ ¹¹ | \$28,685,000.00 | \$32,075,739.67 | \$7,172,000.00 | | \$0.00 | 7,172 | \$1,000.00 | | | | \$18.56 | | \$3,280,739.67 |
| 1/11/2012 | | | | \$14,341,000.00 | | | 14,341 | \$1,000.00 | | | \$110,000.00 | | | |
| 4/4/2012 | | | | | | | | | | | | | | |
| 4/17/2009 | Penn Liberty Financial Corp., Wayne, PA ^{8,14,44} | \$9,960,000.00 | \$11,745,689.33 | \$9,960,000.00 | | \$0.00 | 9,960 | \$1,000.00 | | | \$498,000.00 | | | \$1,287,689.33 |
| 9/1/2011 | | | | | | | | | | | | | | |
| 1/30/2009 | | | | | | \$0.00 | | | | | | | | |
| 2/2/2011 | Peoples Bancorp Inc., Marietta, OH ¹¹ | \$39,000,000.00 | \$44,926,557.48 | \$21,000,000.00 | | | 21,000 | \$1,000.00 | | | | \$25.93 | | \$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 ^{8,14,26} | \$18,000,000.00 | \$21,325,250.00 | \$18,000,000.00 | | \$0.00 | 18,000 | \$1,000.00 | | | \$900,000.00 | | | \$2,425,250.00 |
| 8/3/2011 | | | | | | | | | | | | | | |
| 12/23/2008 | | | | | | \$0.00 | | | | | | | | |
| 7/3/2012 | Peoples Bancorp of North Carolina, Inc., Newton, NC | \$25,054,000.00 | \$27,877,966.16 | \$23,384,401.44 | (\$350,766.02) | | 25,054 | \$933.40 | (\$1,669,598.56) | | | \$17.99 | | \$4,419,330.74 |
| 8/8/2012 | | | | | | | | | | | | | | |
| 4/24/2009 | Peoples Bancorporation, Inc., Easley, SC ^{3,14} | \$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 ^{8,14} | \$3,900,000.00 | \$3,809,874.42 | \$2,944,500.00 | (\$25,000.00) | | 3,900 | \$785.00 | (\$955,500.00) | | | | | \$768,149.42 |
| 10/31/2012 | | | | | | | | | | | | | | |
| 1/11/2013 | | | | | | | | | | | | | | |
| 3/6/2009 | PeoplesSouth Bancshares, Inc., Colquitt, GA ⁸ | \$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 | PFSS Bancorporation, Inc., Pigeon Falls, WI ^{2,14,25} | \$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 | FGB Holdings, Inc., Chicago, IL ^{3,14,36} | \$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 ^{8,46,59} | \$6,800,000.00 | \$207,947.78 | | | \$0.00 | | | | | | | | \$207,947.78 |
| 11/5/2010 | | | | | | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 3/6/2009 | Pinnacle Bank Holding Company, Inc., Orange City, FL ^{16,17} | \$4,389,000.00 | \$284,999.00 | | | \$4,389,000.00 | | | | | | | 267,455 | \$284,999.00 |
| 12/12/2008 | | | | | | \$0.00 | | | | | | | | |
| 12/28/2011 | Pinnacle Financial Partners, Inc., Nashville, TN ¹¹ | \$95,000,000.00 | \$111,918,194.45 | \$23,750,000.00 | | | 23,750 | \$1,000.00 | | | | \$39.54 | | \$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 ^{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 | | | | | | \$0.00 | | | | | | | | |
| 7/17/2009 | | | | | | \$0.00 | | | | | | | | |
| 4/26/2013 | Plato Holdings Inc., Saint Paul, MN ^{15,17} | \$2,500,000.00 | \$3,103,618.40 | \$120,000.00 | | | 120,000 | \$1.00 | \$180.00 | | | | | \$534,285.93 |
| 4/29/2013 | | | | \$2,380,000.00 | | | 2,380,000 | \$1.00 | \$3,570.00 | | \$90,582.47 | | | |
| 5/31/2013 | | | | | (\$25,000.00) | | | | | | | | | |
| 1/30/2009 | | | | | | \$0.00 | | | | | | | | |
| 4/29/2013 | Plumas Bancorp., Quincy, CA | \$11,949,000.00 | \$13,764,140.41 | \$11,949,000.00 | | | 11,949 | \$1,091.10 | \$1,088,673.39 | | \$234,500.00 | \$7.99 | | \$622,343.75 |
| 5/22/2013 | | | | | (\$130,376.73) | | | | | | | | | |
| 5/31/2013 | | | | | | | | | | | | | | |
| 12/5/2008 | Popular, Inc., San Juan, PR ⁶ | \$935,000,000.00 | \$1,220,280,000.00 | \$935,000,000.00 | | \$0.00 | 935,000 | \$1,000.00 | | | | \$34.05 | 330,561 | \$269,280,000.00 |
| 7/2/2014 | | | | | | | | | | | | | | |
| 7/23/2014 | | | | | | \$0.00 | | | | | \$3,000,000.00 | | | |
| 11/21/2008 | Porter-Bancorp Inc., Louisville, KY | \$35,000,000.00 | \$8,283,333.33 | \$2,693,800.00 | | | 26,938 | \$1,000.00 | (\$24,244,200.00) | | | \$0.48 | | \$4,783,333.33 |
| 12/3/2014 | | | | | | | | | | | | | | |
| 12/4/2014 | | | | \$806,200.00 | | | 8,062 | \$100.00 | (\$7,295,800.00) | | | | | |
| 4/3/2009 | Prairie Star Bancshares, Inc., Olathe, KS ⁷ | \$2,800,000.00 | \$132,253.00 | | | \$2,800,000.00 | | | | | | | | \$132,253.00 |
| 5/8/2009 | Premier Bancorp, Inc., Winnetka, IL ^{31,36} | \$6,784,000.00 | \$7,444,215.12 | \$6,784,000.00 | | \$0.00 | 6,784,000 | \$1.00 | | | | | | \$660,215.12 |
| 8/13/2010 | | | | | | | | | | | | | | |
| 3/20/2009 | Premier Bank Holding Company, Itasca, MN ^{23,27} | \$9,500,000.00 | \$467,412.50 | | | \$0.00 | | | (\$9,500,000.00) | | | | | \$467,412.50 |
| 8/14/2012 | | | | | | | | | | | | | | |
| 10/2/2009 | | | | | | \$0.00 | | | | | | | | |
| 8/8/2012 | Premier Financial Bancorp, Inc., Huntington, WV | \$22,252,000.00 | \$23,052,240.29 | \$1,678,618.89 | | | 1,863 | \$901.00 | (\$184,381.11) | | | \$15.58 | 634,222 | \$3,203,017.93 |
| 8/9/2012 | | | | \$8,575,102.51 | | | 9,517 | \$901.00 | (\$941,897.49) | | | | | |
| 8/10/2012 | | | | \$9,795,998.16 | | | 10,872 | \$901.00 | (\$1,076,001.84) | | | | | |
| 9/11/2012 | | | | | (\$200,497.20) | | | | | | | | | |
| 5/22/2009 | Premier Financial Corp., Dubuque, IA ^{4,15} | \$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) | | | | | | | | | |
| 9/12/2013 | | | | | | \$0.00 | | | | | | | | |
| 2/20/2009 | Premier Service Bank, Riverside, CA ⁸ | \$4,000,000.00 | \$4,300,522.22 | \$4,000,000.00 | | \$0.00 | 4,000 | \$1,000.00 | | | \$200,000.00 | \$14.70 | | \$100,522.22 |
| 1/31/2014 | | | | | | | | | | | | | | |
| 2/13/2009 | PremierWest Bancorp., Medford, OR ⁹ | \$41,400,000.00 | \$42,446,500.00 | \$41,400,000.00 | | \$0.00 | 41,400 | \$1,000.00 | | | | | | \$1,046,500.00 |
| 4/9/2013 | | | | | | | | | | | | | | |
| 11/20/2009 | | | | | | \$0.00 | | | | | | | | |
| 12/10/2012 | Presidio Bank, San Francisco, CA ^{3,17} | \$10,800,000.00 | \$11,077,694.89 | \$262,635.10 | | | 310 | \$847.20 | (\$47,364.90) | | | \$12.50 | | \$1,740,944.25 |
| 12/11/2012 | | | | \$8,887,232.90 | | | 10,490 | \$847.20 | (\$1,602,767.10) | | | | | |
| 1/11/2013 | | | | | (\$91,498.68) | | | | | | | | | |
| 1/23/2009 | Princeton National Bancorp, Inc., Princeton, IL ^{7,9,97} | \$25,083,000.00 | \$2,271,405.00 | | | \$0.00 | | | (\$25,083,000.00) | | | \$0.00 | | \$2,271,405.00 |
| 11/2/2012 | | | | | | | | | | | | | | |
| 2/27/2009 | Private Bancorporation, Inc., Minneapolis, MN ^{8,18} | \$4,960,000.00 | \$10,836,280.71 | | | \$0.00 | | | | | | \$33.40 | | \$2,366,280.71 |
| 12/29/2009 | | | | | | | | | | | | | | |
| 6/25/2014 | | | | \$8,222,000.00 | | | 8,222 | \$1,000.00 | | | \$248,000.00 | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|--------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 1/30/2009 | Private Bancorp, Inc., Chicago, IL ¹² | \$243,815,000.00 | \$290,592,132.92 | \$243,815,000.00 | | \$0.00 | 243,815 | \$1,000.00 | | | | | | \$45,512,132.92 |
| 11/14/2012 | | | | | | | | | | \$1,225,000.00 | | | | |
| 10/2/2009 | Providence Bank, Rocky Mount, NC ^{13,14} | \$4,000,000.00 | \$4,596,311.80 | \$4,000,000.00 | | \$0.00 | 4,000 | \$1,000.00 | | | | | | \$421,311.80 |
| 9/15/2011 | | | | | | | | | | | | | | |
| 11/14/2008 | Provident Bancshares Corp./M&I Bank Corporation, Baltimore, MD ¹⁸ | \$151,500,000.00 | \$199,100,113.41 | \$151,500,000.00 | | \$0.00 | 151,500 | \$1,000.00 | | \$71.62 | | | | |
| 8/21/2012 | | | | | | | | | | | | | | |
| 3/20/2013 | | | | | | | | | | \$19,047,005.12 | | | | |
| 3/25/2013 | | | | | | | | | | | | | | |
| 3/13/2009 | Provident Community Bancshares, Inc., Rock Hill, SC ¹⁰ | \$9,266,000.00 | \$5,639,391.00 | \$5,096,300.00 | | \$0.00 | 9,266 | \$550.00 | (\$4,169,700.00) | | | \$7.35 | 178,880 | \$543,091.00 |
| 4/30/2014 | | | | | | | | | | | | | | |
| 2/27/2009 | PSB Financial Corporation, Mary, LA ^{8,11,14} | \$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 | | | | | | | | | | | | | | |
| 1/16/2009 | Puget Sound Bank, Bellevue, WA ^{8,14,44} | \$4,500,000.00 | \$5,355,156.75 | \$4,500,000.00 | | \$0.00 | 4,500 | \$1,000.00 | | | \$225,000.00 | \$14.95 | | \$630,156.75 |
| 8/11/2011 | | | | | | | | | | | | | | |
| 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) | | | \$12.24 | | \$5,635,509.29 |
| 7/3/2012 | | | | | | | | | | | | | | |
| 8/8/2012 | | | | | | | | | | | | | | |
| 2/13/2009 | QCR Holdings, Inc., Moline, IL ⁴⁴ | \$38,237,000.00 | \$44,286,567.33 | \$38,237,000.00 | | \$0.00 | 38,237 | \$1,000.00 | | | \$1,100,000.00 | \$17.86 | | \$4,949,567.33 |
| 9/15/2011 | | | | | | | | | | | | | | |
| 11/16/2011 | | | | | | | | | | | | | | |
| 10/30/2009 | Rendolph Bank & Trust Company, Asheville, NC ³ | \$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 | | | | | | | | | | | | | | |
| 6/19/2009 | RCB Financial Corporation, Rome, GA ¹⁷ | \$8,900,000.00 | \$9,139,863.61 | \$8,073,279.00 | (\$80,732.79) | \$0.00 | 8,900 | \$907.10 | (\$826,721.00) | | | | | \$893,934.15 |
| 9/25/2013 | | | | | | | | | | | | | | |
| 10/29/2013 | | | | | | | | | | | | | | |
| 1/16/2009 | Redwood Capital Bancorp, Eureka, CA ^{8,14,44} | \$3,800,000.00 | \$4,510,626.39 | \$3,800,000.00 | | \$0.00 | 3,800 | \$1,000.00 | | | \$190,000.00 | \$9.98 | | \$520,626.39 |
| 7/21/2011 | | | | | | | | | | | | | | |
| 1/9/2009 | Redwood Financial Inc., Redwood Falls, MN ^{8,14,44} | \$2,995,000.00 | \$3,570,810.92 | \$2,995,000.00 | | \$0.00 | 2,995 | \$1,000.00 | | | \$150,000.00 | \$19.70 | | \$425,810.92 |
| 8/18/2011 | | | | | | | | | | | | | | |
| 3/6/2009 | Regent Bancorp, Inc., Davie, FL ^{8,14} | \$9,982,000.00 | \$8,755,019.00 | \$7,970,737.50 | | \$0.00 | 1,449,225 | \$5.50 | (\$2,011,262.50) | | | | | \$784,281.50 |
| 10/17/2014 | | | | | | | | | | | | | | |
| 2/27/2009 | Regent Capital Corporation, Nowata, OK ^{8,14,44} | \$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 Bancorp, Towson, WA ^{8,17,25} | \$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 |
| 1/26/2012 | | | | | | | | | | | | | | |
| 2/13/2009 | | | | | | | | | | | | | | |
| 11/8/2012 | | | | | | | | | | | | | | |
| 11/9/2012 | Regional Bancshares, Inc., Hartselle, SC ^{8,14} | \$1,500,000.00 | \$1,718,159.50 | \$1,140,525.00 | | \$0.00 | 267 | \$925.00 | (\$20,025.00) | | | | | \$305,659.50 |
| 1/11/2013 | | | | | | | | | | | | | | |
| 3/26/2013 | | | | | | | | | | | | | | |
| 11/14/2008 | Regions Financial Corporation, Birmingham, AL ¹¹ | \$3,500,000,000.00 | \$4,138,055,555.55 | \$3,500,000,000.00 | | \$0.00 | 3,500,000 | \$1,000.00 | | | \$45,000,000.00 | \$10.56 | | \$593,055,555.55 |
| 4/4/2012 | | | | | | | | | | | | | | |
| 5/2/2012 | | | | | | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 ⁴ | Warrant Sales 12/31/2014 | Stock Price at 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|---------------------------|------------------------------|------------------------------------|
| 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 | \$1.40 | | \$3,827,111.00 |
| 10/29/2013 | | | | | (\$401,960.00) | | | | | | | | | |
| 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 ^{3,116} | \$5,983,000.00 | \$195,637.00 | | | \$0.00 | | | (\$5,983,000.00) | | | | | \$195,637.00 |
| 10/17/2014 | | | | | | | | | | | | | | |
| 6/12/2009 | River Valley Bancorporation, Inc., Wausau, WI ^{11,14,15} | \$15,000,000.00 | \$19,928,275.00 | \$10,500,000.00 | | \$0.00 | 10,500,000 | \$1.00 | | | \$750,000.00 | \$21.16 | | \$4,178,275.00 |
| 6/6/2012 | | | | | | | | | | | | | | |
| 5/15/2013 | | | | | | | | | | | | | | |
| 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 ^{16,17} | \$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 | \$36,696,518.83 | \$9,000,000.00 | | \$0.00 | 9,000 | \$1,207.10 | | \$1,863,990.00 | | \$1.61 | 1,368,041 | \$388,971.00 |
| 7/1/2014 | | | | | | | | | | | | | | |
| 7/2/2014 | | | | | | | | | | | | | | |
| 9/26/2014 | | | | | (\$367,045.94) | | | | | | | | | |
| 1/16/2009 | S&T Bancorp, Indiana, PA | \$108,676,000.00 | \$124,916,099.34 | \$108,676,000.00 | | \$0.00 | 108,676 | \$1,000.00 | | | \$527,361.00 | \$29.81 | | \$15,712,738.34 |
| 12/7/2011 | | | | | | | | | | | | | | |
| 6/11/2013 | | | | | | | | | | | | | | |
| 12/23/2008 | Saigon National Bank, Westminister, CA ⁸ | \$1,549,000.00 | \$0.00 | | | \$1,549,000.00 | | | | | | \$0.08 | | |
| 3/13/2009 | Salisbury Bancorp, Inc., Lenoir, CT ¹⁴ | \$8,816,000.00 | \$10,100,960.44 | \$8,816,000.00 | | \$0.00 | 8,816 | \$1,000.00 | | | \$205,000.00 | \$27.34 | | \$1,079,960.44 |
| 8/25/2011 | | | | | | | | | | | | | | |
| 11/2/2011 | | | | | | | | | | | | | | |
| 12/5/2008 | Sandy Spring Bancorp, Inc., Olney, MD ^{1,44} | \$83,094,000.00 | \$95,137,868.33 | \$41,547,000.00 | | \$0.00 | 41,547 | \$1,000.00 | | | | \$26.08 | | \$7,593,868.33 |
| 7/21/2010 | | | | | | | | | | | | | | |
| 12/15/2010 | | | | | | | | | | | | | | |
| 2/23/2011 | | | | | | | | | | | \$4,450,000.00 | | | |
| 2/13/2009 | Santa Clara Valley Bank, N.A., Santa Paula, CA ^{8,14} | \$2,900,000.00 | \$2,697,208.51 | \$2,465,029.00 | | \$0.00 | 2,900 | \$850.00 | (\$434,971.00) | | \$98,251.45 | \$17.56 | | \$158,928.06 |
| 3/8/2013 | | | | | (\$25,000.00) | | | | | | | | | |
| 4/9/2013 | | | | | | | | | | | | | | |
| 12/19/2008 | Santa Lucia Bancorp., Alascadero, CA | \$4,000,000.00 | \$3,131,111.11 | \$2,800,000.00 | | \$0.00 | 4,000 | \$700.00 | (\$1,200,000.00) | | | \$8.39 | | \$331,111.11 |
| 10/21/2011 | | | | | | | | | | | | | | |
| 3/27/2009 | SBT Bancorp, Inc., Simsbury, CT ^{14,44} | \$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 |
| 8/11/2011 | | | | | | | | | | | | | | |
| 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 | | | \$1,115,638.84 |
| 5/20/2009 | | | | | | | | | | | | | | |
| 6/24/2009 | | | | | | | | | | | | | | |
| 12/19/2008 | Seacoast Banking Corporation of Florida, Stuart, FL | \$50,000,000.00 | \$49,045,470.38 | \$41,020,000.00 | | \$0.00 | 2,000 | \$20,510.00 | (\$8,980,000.00) | | | \$13.75 | | \$8,585,770.38 |
| 4/3/2012 | | | | | (\$615,300.00) | | | | | | | | | |
| 5/30/2012 | | | | | | | | | | | | | | |
| 12/23/2008 | Seacoast Commerce Bank, Chula Vista, CA ^{8,14,44} | \$1,800,000.00 | \$2,153,780.00 | \$1,800,000.00 | | \$0.00 | 1,800 | \$1,000.00 | | | \$90,000.00 | \$11.09 | | \$263,780.00 |
| 9/1/2011 | | | | | | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (CONTINUED)

| Transaction Date | Institution | Investment Amount | Total Cash Back ² | 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 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 2/13/2009 | | | | | | \$0.00 | | | | | | | | |
| 12/10/2012 | Security Bancshares of Pulaski County, Inc., Waynesville, MO ¹⁴ | \$2,152,000.00 | \$1,983,756.24 | \$174,537.72 | | \$0.00 | 252 | \$692.60 | (\$77,462.28) | | | | | \$449,072.72 |
| 12/11/2012 | | | | | | | 1,900 | \$692.60 | (\$584,041.00) | | | | | |
| 1/11/2013 | | | | | | | | | | | | | | |
| 3/26/2013 | | | | | | | | | | | | | | |
| 1/9/2009 | Security Business Bancorp, San Diego, CA ^{14,44} | \$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 |
| 7/14/2009 | | | | | | | | | | | | | | |
| 1/9/2009 | Security California Bancorp, Riverside, CA ^{14,44} | \$6,815,000.00 | \$8,152,698.33 | \$6,815,000.00 | | \$0.00 | 6,815 | \$1,000.00 | | | \$341,000.00 | \$11.62 | | \$996,698.33 |
| 9/15/2011 | | | | | | | | | | | | | | |
| 6/26/2009 | Security Capital Corporation, Batesville, MS ^{11,14,36} | \$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 | | | | | | | | | | | | | | |
| 12/19/2008 | Security Federal Corporation, Aiken, SC ^{11,36} | \$18,000,000.00 | \$19,650,000.00 | \$18,000,000.00 | | \$0.00 | 18,000 | \$1,000.00 | | | \$90,000.00 | \$17.85 | | \$1,600,000.00 |
| 9/29/2010 | | | | | | | | | | | | | | |
| 7/31/2013 | | | | | | | | | | | | | | |
| 2/20/2009 | Security State Bancshares, Inc., Charleston, MD ^{14,44} | \$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 | | | | | | | | | | | | | | |
| 5/1/2009 | Security State Bank Holding Company, Jamestown, ND ^{14,15} | \$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 | | | | | | | | | | | | | | |
| 7/26/2013 | | | | | | | | | | | | | | |
| 11/21/2008 | Severn 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) | | | \$4.54 | 556,976 | \$3,781,868.83 |
| 9/25/2013 | | | | | | | | | | | | | | |
| 10/29/2013 | | | | | | | | | | | | | | |
| 1/9/2009 | Shore Bancshares, Inc., Eaton, MD ¹ | \$25,000,000.00 | \$25,358,333.33 | \$25,000,000.00 | | \$0.00 | 25,000 | \$1,000.00 | | | \$25,000.00 | \$9.34 | 172,970 | \$333,333.33 |
| 4/15/2009 | | | | | | | | | | | | | | |
| 11/16/2011 | | | | | | | | | | | | | | |
| 6/26/2009 | Signature Bancshares, Inc., Dallas, TX ^{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 | | | | | | | | | | | | | | |
| 12/12/2008 | Signature Bank New York, NY ¹ | \$120,000,000.00 | \$132,967,606.41 | \$120,000,000.00 | | \$0.00 | 120,000 | \$1,000.00 | | | \$11,150,939.74 | \$125.96 | | \$1,816,666.67 |
| 3/11/2009 | | | | | | | | | | | | | | |
| 3/16/2010 | | | | | | | | | | | | | | |
| 1/16/2009 | Somerset Hills Bancorp, Bernardsville, NJ ¹ | \$7,414,000.00 | \$7,816,685.55 | \$7,414,000.00 | | \$0.00 | 7,414 | \$1,000.00 | | | \$275,000.00 | \$11.70 | | \$127,685.55 |
| 5/20/2009 | | | | | | | | | | | | | | |
| 6/24/2009 | | | | | | | | | | | | | | |
| 2/20/2009 | Sonoma Valley Bancorp, Sonoma, CA ^{13,237} | \$8,653,000.00 | \$347,164.00 | | | \$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 | | \$0.00 | 3,070 | \$922.60 | (\$237,587.30) | | \$124,412.34 | \$7.50 | | \$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 | 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 | \$13,109,014.25 | \$1,814,620.00 | | \$0.00 | 2,000 | \$907.30 | (\$185,380.00) | | | \$5.41 | | \$933,494.05 |
| 3/11/2013 | | | | | | | | | | | | | | |
| 4/9/2013 | | | | | | | | | | | | | | |
| 1/16/2009 | Southern Bancorp, Inc., Arkadelphia, AR ^{11,36} | \$11,000,000.00 | \$11,855,555.56 | \$11,000,000.00 | | \$0.00 | 11,000 | \$1,000.00 | | | | | | \$855,555.56 |
| 8/6/2010 | | | | | | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (CONTINUED)

| Transaction Date | Institution | Investment Amount | Total Cash Back ² | Capital Repayment / Disposition / Auction ^{3,4} | Auction Fee ³ | Remaining Capital Amount | Number of Shares Disposed | Average Price of Shares Disposed | (Realized Loss) / (Write-off) | Gain ⁴ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|--------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 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 | | | | \$26.80 | | \$8,338,046.14 |
| 2/27/2009 | | | | | | \$0.00 | | | | | \$1,100,000.00 | | | |
| 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) | | | \$17.02 | | \$2,897,640.33 |
| 7/25/2012 | | | | | | | | | | | | | | |
| 5/15/2009 | Southern Heritage Bancshares, Inc., Cleveland, TN ^{3,14,5} | \$4,862,000.00 | \$5,718,111.14 | \$4,862,000.00 | | \$0.00 | 4,862 | \$1,000.00 | | | \$243,000.00 | | | \$613,111.14 |
| 1/23/2009 | Southern Illinois Bancorp, Inc., Carlin, IL ^{3,14,4} | \$5,000,000.00 | \$5,955,472.22 | \$5,000,000.00 | | \$0.00 | 5,000 | \$1,000.00 | | | \$250,000.00 | | | \$705,472.22 |
| 8/25/2011 | | | | | | \$0.00 | | | | | | | | |
| 12/5/2008 | Southern Missouri Bancorp, Inc., Poplar Bluff, MO ⁴ | \$9,550,000.00 | \$10,804,763.89 | \$9,550,000.00 | | \$0.00 | 9,550 | \$1,000.00 | | | | \$37.97 | 115,795 | \$1,254,763.89 |
| 7/21/2011 | | | | | | | | | | | | | | |
| 6/12/2009 | SouthFirst Bancshares, Inc., Sylacauga, AL ² | \$2,760,000.00 | \$364,796.34 | | | \$2,760,000.00 | | | | | | \$3.90 | | \$364,796.34 |
| 12/5/2008 | | | | | | \$0.00 | | | | | | | | |
| 8/8/2012 | Southwest Bancorp, Inc., Stillwater, OK ¹¹ | \$70,000,000.00 | \$85,247,569.91 | \$70,000,000.00 | | \$0.00 | 70,000 | \$1,000.00 | | | \$2,287,197.00 | \$17.36 | | \$12,960,372.91 |
| 5/29/2013 | | | | | | | | | | | | | | |
| 3/13/2009 | Sovereign Bancshares, Inc., Dallas, TX ^{3,4,44} | \$18,215,000.00 | \$21,632,668.61 | \$18,215,000.00 | | \$0.00 | 18,215 | \$1,000.00 | | | \$911,000.00 | | | \$2,506,668.61 |
| 9/22/2011 | | | | | | \$0.00 | | | | | | | | |
| 3/27/2009 | Spirit Bank Corp, Inc., Bristow, OK ⁶ | \$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 ⁹ | \$3,000,000.00 | \$987,408.00 | | | \$3,000,000.00 | | | | | | | | \$987,408.00 |
| 4/24/2009 | | | | | | \$0.00 | | | | | | | | |
| 2/22/2013 | Standard Bancshares, Inc., Hickory Hills, IL ^{3,14,7} | \$60,000,000.00 | \$75,757,163.03 | \$60,000,000.00 | | \$0.00 | 12,903,226 | \$1,432.56 | | \$3,000,000.00 | | | | \$12,757,163.03 |
| 12/5/2008 | | | | | | \$0.00 | | | | | | | | |
| 12/14/2011 | State Bancorp, Inc./Valley National Bancorp, Jericho, NY ^{11,61} | \$36,842,000.00 | \$42,414,352.50 | \$36,842,000.00 | | \$0.00 | 36,842 | \$1,000.00 | | | | | | |
| 9/4/2009 | | | | | | \$0.00 | | | | | | | | |
| 9/22/2011 | State Bank of Barley/Barley, NE ^{3,14,7,44} | \$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 | | | | | | \$0.00 | | | | | | | | |
| 8/12/2009 | State Bank shares, Inc., Fargo, ND ^{6,11} | \$90,000,000.00 | \$68,008,472.23 | \$12,500,000.00 | | \$0.00 | 12,500 | \$1,000.00 | | | \$2,500,000.00 | | | \$5,508,472.23 |
| 6/29/2011 | | | | | | | | | | | | | | |
| 2/13/2009 | State Capital Corporation, Greenwood, MS ^{3,14,36} | \$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 |
| 9/29/2010 | | | | | | | | | | | | | | |
| 10/28/2008 | | | | | | \$0.00 | | | | | | | | |
| 6/17/2009 | State Street Corporation Boston, MA ^{12,15} | \$2,000,000,000.00 | \$2,123,611,111.12 | \$2,000,000,000.00 | | \$0.00 | 20,000 | \$100,000.00 | | | \$60,000,000.00 | \$78.50 | | \$63,611,111.12 |
| 7/8/2009 | | | | | | | | | | | | | | |
| 6/26/2009 | Steams Financial Services, Inc., St. Cloud, MN ^{14,15} | \$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 |
| 1/18/2012 | | | | | | | | | | | | | | |
| 9/25/2009 | Steele Street Bank Corporation, Denver, CO ^{3,17,45} | \$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 |
| 9/1/2011 | | | | | | | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (CONTINUED)

| Transaction Date | Institution | Investment Amount | Total Cash Back ² | Capital Repayment / Disposition / Auction ^{3,4} | Auction Fee ³ | Remaining Capital Amount | Number of Shares Disposed | Average Price of Shares Disposed | (Realized Loss) / (Write-off) | Gain ⁴ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|--------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 12/19/2008 | | | | | | \$0.00 | | | | | | | | |
| 4/13/2011 | StellarOne Corporation, Charlottesville, VA ¹ | \$30,000,000.00 | \$37,191,875.00 | \$7,500,000.00 | | \$0.00 | 7,500 | \$1,000.00 | | | | \$24.08 | | \$4,271,875.00 |
| 12/28/2011 | | | | \$22,500,000.00 | | | 22,500 | \$1,000.00 | | | | | | |
| 12/18/2013 | | | | | | \$0.00 | | | | | \$2,920,000.00 | | | |
| 12/23/2008 | | | | | | \$0.00 | | | | | | | | |
| 4/27/2011 | Sterling Bancorp, New York, NY ¹ | \$42,000,000.00 | \$47,869,108.33 | \$42,000,000.00 | | \$0.00 | 42,000 | \$1,000.00 | | | \$945,775.00 | \$14.38 | | \$4,923,333.33 |
| 5/18/2011 | | | | | | \$0.00 | | | | | | | | |
| 12/12/2008 | | | | | | \$0.00 | | | | | | | | |
| 5/5/2009 | Sterling Bancshares, Inc., Houston, TX ¹ | \$125,198,000.00 | \$130,542,485.91 | \$125,198,000.00 | | \$0.00 | 125,198 | \$1,000.00 | | | | | | \$2,486,571.39 |
| 6/15/2010 | | | | | | \$0.00 | | | | | \$2,857,914.52 | | | |
| 12/5/2008 | | | | | | \$0.00 | | | | | | | | |
| 8/20/2012 | Sterling Financial Corporation, Spokane, WA ¹ | \$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) | | | \$17.01 | | \$7,594,128.88 |
| 9/19/2012 | | | | | | \$0.00 | | | | | \$825,000.00 | | | |
| 1/30/2009 | Stewardship Financial Corporation, Midland Park, NJ ⁴ | \$10,000,000.00 | \$11,400,453.22 | \$10,000,000.00 | | \$0.00 | 10,000 | \$1,000.00 | | | | \$4.87 | | \$1,293,055.22 |
| 9/1/2011 | | | | | | \$0.00 | | | | | | | | |
| 10/26/2011 | | | | | | \$0.00 | | | | | \$107,398.00 | | | |
| 2/6/2009 | Stockmens Financial Corporation, Rapid City, SD ^{2,11,14} | \$15,568,000.00 | \$18,101,553.84 | \$4,000,000.00 | | \$0.00 | 4,000 | \$1,000.00 | | | | | | \$1,755,553.84 |
| 1/12/2011 | | | | | | \$0.00 | | | | | | | | |
| 3/16/2011 | | | | \$11,568,000.00 | | \$0.00 | 11,568 | \$1,000.00 | | | \$778,000.00 | | | |
| 1/23/2009 | | | | | | \$0.00 | | | | | | | | |
| 3/26/2013 | Stonebridge Financial Corp., West Chester, PA ^{3,14} | \$10,973,000.00 | \$2,652,816.96 | \$1,796,209.03 | | \$0.00 | 10,351 | \$173.50 | (\$8,554,790.97) | | | \$130,704.17 | | \$634,609.11 |
| 3/27/2013 | | | | \$107,935.66 | | | 622 | \$173.50 | (\$514,064.34) | | | | | |
| 4/9/2013 | | | | | (\$25,000.00) | | | | | | | | | |
| 6/19/2009 | Suburban Illinois Bancorp, Inc., Elmhurst, IL ¹⁵ | \$15,000,000.00 | \$2,083,520.25 | | | \$15,000,000.00 | | | | | | | | \$2,083,520.25 |
| 12/19/2008 | | | | | | \$0.00 | | | | | | | | |
| 8/4/2011 | Summit State Bank, Santa Rosa, CA ⁴ | \$8,500,000.00 | \$9,930,625.00 | \$8,500,000.00 | | \$0.00 | 8,500 | \$1,000.00 | | | \$315,000.00 | \$13.88 | | \$1,115,625.00 |
| 9/14/2011 | | | | | | \$0.00 | | | | | | | | |
| 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 | | | | \$19.40 | | \$1,103,970.83 |
| 4/8/2009 | | | | | | \$0.00 | | | | | \$2,100,000.00 | | | |
| 5/27/2009 | | | | | | \$0.00 | | | | | | | | |
| 11/14/2008 | | \$3,500,000,000.00 | | | | \$0.00 | | | | | | | | |
| 12/31/2008 | SunTrust Banks, Inc., Atlanta, GA ¹¹ | \$1,350,000,000.00 | \$5,448,062,772.51 | \$4,850,000,000.00 | | \$0.00 | 48,500 | \$100,000.00 | | | | \$41.90 | | \$567,986,111.11 |
| 3/30/2011 | | | | | | \$0.00 | | | | | \$30,066,661.40 | | | |
| 9/28/2011 | | | | | | \$0.00 | | | | | | | | |
| 12/5/2008 | Superior Bancorp Inc., Birmingham, AL ^{12,49,57} | \$69,000,000.00 | \$4,983,333.33 | | | \$0.00 | | | | | | | | \$4,983,333.33 |
| 4/15/2011 | | | | | | \$0.00 | | | | | | | | |
| 1/9/2009 | Surety Bancorp, Mon, AL ⁵ | \$2,000,000.00 | \$2,314,972.22 | \$2,000,000.00 | | \$0.00 | 2,000 | \$1,000.00 | | | | \$14.24 | | \$214,972.22 |
| 12/29/2010 | NC ^{3,11,14} | | | | | \$0.00 | | | | | \$100,000.00 | | | |
| 12/12/2008 | | | | | | \$0.00 | | | | | | | | |
| 4/21/2010 | Susquehanna Bancshares, Inc., Lititz, PA ¹ | \$300,000,000.00 | \$328,991,401.58 | \$200,000,000.00 | | \$0.00 | 200,000 | \$1,000.00 | | | | \$13.43 | | \$23,722,222.22 |
| 12/22/2010 | | | | \$100,000,000.00 | | | 100,000 | \$1,000.00 | | | | | | |
| 1/19/2011 | | | | | | \$0.00 | | | | | \$5,269,179.36 | | | |
| 4/10/2009 | SV Financial, Inc., Sterling, IL ^{3,11,14} | \$4,000,000.00 | \$4,721,382.89 | \$4,000,000.00 | | \$0.00 | 4,000 | \$1,000.00 | | | | | | \$521,382.89 |
| 8/31/2011 | | | | | | \$0.00 | | | | | \$200,000.00 | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 ⁴ | Warrant Sales 12/31/2014 | Stock Price at 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|---------------------------|------------------------------|------------------------------------|
| 12/12/2008 | SVB Financial Group, Santa Clara, CA ^{7,16} | \$235,000,000.00 | \$253,929,027.78 | \$235,000,000.00 | \$0.00 | \$0.00 | 235,000 | \$1,000.00 | | | \$6,820,000.00 | \$116.07 | | \$12,109,027.78 |
| 12/23/2009 | Sword Financial Corporation, Horicon, WI ^{413,44} | \$13,644,000.00 | \$17,019,233.91 | \$13,644,000.00 | | \$0.00 | 13,644,000 | \$1.00 | | | \$682,000.00 | | | \$2,693,233.91 |
| 12/19/2008 | Synovus Financial Corp., Columbus, GA ¹ | \$967,870,000.00 | \$1,190,614,526.39 | \$967,870,000.00 | | \$0.00 | 967,870 | \$1,000.00 | | | | \$27.09 | 2,215,820 | \$222,744,526.39 |
| 1/16/2009 | Syringa Bancorp, Boise, ID ^{3,35} | \$8,000,000.00 | \$253,122.22 | | | \$0.00 | | | (\$8,000,000.00) | | | \$48.48 | | \$253,122.22 |
| 1/31/2014 | Taylor Capital Group, Rosemont, IL | \$104,823,000.00 | \$120,845,170.80 | \$93,659,350.50 | (\$1,404,890.26) | \$0.00 | 104,823 | \$893.50 | (\$11,163,649.50) | | \$9,839,273.00 | \$32.86 | | \$18,751,437.56 |
| 8/28/2009 | TCB Corporation, SC ^{31,745} | \$9,720,000.00 | \$11,611,381.34 | \$9,720,000.00 | | \$0.00 | 9,720,000 | \$1.00 | | | \$292,000.00 | | | \$1,599,381.34 |
| 9/8/2011 | TCB Holding Company, Texas Community Bank, The Woodlands, TX ^{57,110} | \$11,730,000.00 | \$690,832.08 | | | \$0.00 | | | (\$11,730,000.00) | | | | | \$690,832.08 |
| 12/13/2013 | | | | | | | | | | | | | | |
| 11/14/2008 | TCF Financial Corporation, Wayzata, MN ¹ | \$361,172,000.00 | \$378,547,699.45 | \$361,172,000.00 | | \$0.00 | 361,172 | \$1,000.00 | | | \$9,449,980.56 | \$15.89 | | \$7,925,718.89 |
| 4/22/2009 | | | | | | | | | | | | | | |
| 12/21/2009 | TCNB Financial Corp., Dayton, OH ^{21,14} | \$2,000,000.00 | \$2,384,611.11 | \$2,000,000.00 | | \$0.00 | 2,000 | \$1,000.00 | | | \$100,000.00 | | | \$284,611.11 |
| 8/3/2011 | Tennessee Commerce Bancorp, Inc., Franklin, TN ^{3,97} | \$30,000,000.00 | \$3,233,333.33 | | | \$0.00 | | | (\$30,000,000.00) | | | | | \$3,233,333.33 |
| 12/23/2008 | | | | | | | | | | | | | | |
| 4/26/2013 | Tennessee Valley Financial Holdings, Inc., Oak Ridge, TN ^{8,14} | \$3,000,000.00 | \$3,331,713.17 | \$2,998,000.00 | | \$0.00 | 298 | \$1,022.10 | | \$6,588.78 | \$19,218.87 | | | \$146,241.67 |
| 4/29/2013 | | | | \$2,702,000.00 | | | 2,702 | \$1,022.10 | | \$59,741.22 | \$124,922.63 | | | |
| 5/31/2013 | | | | | (\$25,000.00) | | | | | | | | | |
| 1/16/2009 | Texas Capital Bancshares, Inc., Dallas, TX ¹ | \$75,000,000.00 | \$82,777,816.21 | \$75,000,000.00 | | \$0.00 | 75,000 | \$1,000.00 | | | \$6,559,066.21 | \$54.33 | | \$1,218,750.00 |
| 3/17/2010 | | | | | | | | | | | | | | |
| 1/9/2009 | Texas National Bancorporation, Jacksonville, TX ^{31,14} | \$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 |
| 5/19/2010 | | | | | | | | | | | | | | |
| 8/7/2009 | The ANB Corporation, Terrell, TX ^{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 |
| 8/25/2011 | | | | | | | | | | | | | | |
| 12/12/2008 | The Bancorp, Inc., Wilmington, DE ^{2,16} | \$45,220,000.00 | \$52,787,673.44 | \$45,220,000.00 | | \$0.00 | 45,220 | \$1,000.00 | | | | \$10.89 | | \$2,813,688.89 |
| 3/10/2010 | | | | | | | | | | | | | | |
| 9/8/2010 | | | | | | | | | | | \$4,753,984.55 | | | |
| 2/6/2009 | The Bank of Kentucky, KY ²¹ | \$4,021,000.00 | \$1,912,684.00 | \$1,742,850.00 | | \$0.00 | 4,021 | \$433.40 | (\$2,278,150.00) | | | | | \$169,834.00 |
| 12/3/2010 | | | | | | | | | | | | | | |
| 2/13/2009 | The Bank of Kentucky Financial Corporation, Crestview Hills, KY ²¹ | \$34,000,000.00 | \$40,091,342.55 | \$17,000,000.00 | | \$0.00 | 17,000 | \$1,000.00 | | | | \$48.08 | 276,078 | \$3,940,694.00 |
| 12/22/2010 | | | | | | | | | | | | | | |
| 11/23/2011 | | | | | | | | | | | | | | |
| 5/29/2013 | | | | | | | | | | | \$2,150,648.55 | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 ⁴ | Warrant Sales 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|--------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 1/16/2009 | | | | | | \$0.00 | | | | | | | | |
| 12/10/2012 | The Baraboo Bancorporation, Baraboo, WI ^{8,14} | \$20,749,000.00 | \$18,023,831.85 | \$1,956,900.00 | | \$0.00 | 3,000 | \$652.30 | (\$1,043,100.00) | \$403,161.92 | \$1.90 | | | \$3,756,126.61 |
| 12/11/2012 | | | | \$11,577,672.70 | | | 17,749 | \$652.30 | (\$6,171,327.30) | \$455,316.35 | | | | |
| 1/11/2013 | | | | | (\$135,345.73) | | | | | | | | | |
| 12/19/2008 | 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 | \$26.66 | | | \$662,083.33 |
| 12/19/2008 | The Elmira Savings Bank, FSF, Elmira, NY ⁴ | \$9,090,000.00 | \$10,309,575.00 | \$9,090,000.00 | | \$0.00 | 9,090 | \$1,000.00 | | | \$23.00 | 150,613 | | \$1,219,575.00 |
| 1/9/2009 | | | | | | \$0.00 | | | | | | | | |
| 8/24/2011 | The First Bancorp, Inc., Danvers, ME ¹¹ | \$25,000,000.00 | \$29,332,986.11 | \$12,500,000.00 | | \$0.00 | 12,500 | \$1,000.00 | | | \$18.09 | 225,904 | | \$4,332,986.11 |
| 3/27/2013 | | | | \$2,500,000.00 | | | 2,500 | \$1,000.00 | | | | | | |
| 5/8/2013 | | | | \$10,000,000.00 | | | 10,000 | \$1,000.00 | | | | | | |
| 2/6/2009 | The First Bancshares, Inc., Hattiesburg, MS ^{11,36} | \$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 | | | | | | | | | | | | | | |
| 2/27/2009 | The First State Bank of Mobeetie, Mobeetie, TX ^{11,14} | \$731,000.00 | \$813,086.56 | \$731,000.00 | | \$0.00 | 731 | \$1,000.00 | | \$37,000.00 | | | | \$45,086.56 |
| 4/14/2010 | | | | | | | | | | | | | | |
| 2/6/2009 | The Freeport State Bank, Harper, KS ^{11,14} | \$301,000.00 | \$379,458.89 | \$301,000.00 | | \$0.00 | 301 | \$1,000.00 | | \$15,000.00 | | | | \$63,458.89 |
| 12/19/2012 | | | | | | | | | | | | | | |
| 6/26/2009 | The Hartford Financial Services Group, Inc., Hartford CT ¹¹ | \$3,400,000,000.00 | \$4,236,125,671.00 | \$3,400,000,000.00 | | \$0.00 | 3,400,000 | \$1,000.00 | | \$706,254,559.89 | | | | \$129,861,111.11 |
| 3/31/2010 | | | | | | | | | | | | | | |
| 9/27/2010 | | | | | | | | | | | | | | |
| 5/22/2009 | The Landrum Company, Columbia, MO ^{8,14,44} | \$15,000,000.00 | \$17,580,291.55 | \$15,000,000.00 | | \$0.00 | 15,000 | \$1,000.00 | | \$750,000.00 | | | | \$1,830,291.55 |
| 8/18/2011 | | | | | | | | | | | | | | |
| 12/23/2008 | | | | | | | | | | | | | | |
| 10/31/2012 | The Little Bank, Incorporated, Kinston, NC ^{8,14} | \$7,500,000.00 | \$9,232,652.17 | \$7,359,000.00 | | \$0.00 | 7,500 | \$981.20 | (\$141,000.00) | \$371,250.00 | | | | \$1,575,992.17 |
| 1/11/2013 | | | | | (\$73,590.00) | | | | | | | | | |
| 12/31/2008 | The PNC Financial Services Group Inc., Pittsburgh, PA ¹ | \$7,579,200,000.00 | \$8,320,638,950.83 | \$7,579,200,000.00 | | \$0.00 | 75,792 | \$100,000.00 | | \$320,372,284.16 | \$91.23 | | | \$421,066,666.67 |
| 2/10/2010 | | | | | | | | | | | | | | |
| 5/5/2010 | | | | | | | | | | | | | | |
| 2/20/2009 | The Private Bank of California, Los Angeles, CA ^{8,14,44} | \$5,450,000.00 | \$6,474,752.14 | \$5,450,000.00 | | \$0.00 | 5,450 | \$1,000.00 | | \$273,000.00 | | | | \$751,752.14 |
| 9/1/2011 | | | | | | | | | | | | | | |
| 1/9/2009 | | | | | | | | | | | | | | |
| 3/8/2013 | The Queensborough Company, Louisville, GA ¹⁴ | \$12,000,000.00 | \$13,065,246.00 | \$244,225.00 | | \$0.00 | 250 | \$976.90 | (\$5,775.00) | \$4,806.45 | | | | \$882,900.00 |
| 3/11/2013 | | | | \$11,478,575.00 | | | 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 ^{10,14} | \$541,000.00 | \$2,322,183.20 | \$2,046,000.00 | | \$0.00 | 2,046 | \$1,000.00 | | \$61,000.00 | | | | \$215,183.20 |
| 12/11/2009 | | | | | | | | | | | | | | |
| 9/22/2011 | | | | | | | | | | | | | | |
| 1/23/2009 | Three Shores Bancorporation, Inc. (Seaside National Bank & Trust), Orlando, FL ^{8,21} | \$5,677,000.00 | \$6,449,130.64 | \$1,165,528.32 | | \$0.00 | 1,312 | \$888.40 | (\$146,471.68) | \$282,284.64 | | | | \$1,174,058.48 |
| 11/9/2012 | | | | \$3,877,691.40 | | | 4,365 | \$888.40 | (\$487,308.60) | | | | | |
| 1/11/2013 | | | | | (\$50,432.20) | | | | | | | | | |
| 12/5/2008 | TIB Financial Corp, Naples, FL | \$37,000,000.00 | \$13,444,359.59 | \$12,119,637.37 | | \$0.00 | 12,120 | \$1,000.00 | (\$24,880,362.63) | \$40,000.00 | \$26.80 | | | \$1,284,722.22 |
| 9/30/2010 | | | | | | | | | | | | | | |
| 12/19/2008 | TideLands Bancshares, Inc., Mount Pleasant, SC | \$14,448,000.00 | \$11,959,973.33 | | | \$14,448,000.00 | | | | | | 571,821 | | \$1,195,973.33 |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 ⁴ | Warrant Sales 12/31/2014 | Stock Price 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|---|--------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------|------------------------------|------------------------------------|
| 4/17/2009 | Tifton Banking Company, Tifton, GA ^{3,47,37} | \$3,800,000.00 | \$223,208.00 | \$0.00 | \$0.00 | \$0.00 | | | (\$3,800,000.00) | | | | | \$223,208.00 |
| 12/23/2008 | | | | | | \$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 | \$18,857,818.52 | \$1,580,962.50 | | | 1,833 | \$862.50 | (\$252,037.50) | | | \$10.60 | | \$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) | | | | | | \$1,301,856.00 | | | |
| 6/11/2013 | | | | | | \$0.00 | | | | | | | | |
| 4/3/2009 | Titanka Bancshares, Inc., Titonka, IA ^{1,11,14} | \$2,117,000.00 | \$2,569,490.36 | \$2,117,000.00 | | | 2,117 | \$1,000.00 | | | \$106,000.00 | | | \$346,490.36 |
| 4/4/2012 | | | | | | \$0.00 | | | | | | | | |
| 2/6/2009 | Todd Bancshares, Inc., Hopkinsville, KY ⁶ | \$4,000,000.00 | \$5,210,672.22 | \$4,000,000.00 | | | 4,000 | \$1,000.00 | | | \$200,000.00 | | | \$1,010,672.22 |
| 9/25/2013 | | | | | | \$0.00 | | | | | | | | |
| 12/12/2008 | | | | | | \$0.00 | | | | | | | | |
| 9/22/2011 | TowheeBank, Portsmouth, VA ⁵ | \$76,468,000.00 | \$88,577,166.67 | \$76,468,000.00 | | | 76,458 | \$1,000.00 | | | \$15.12 | | | \$10,619,166.67 |
| 5/15/2013 | | | | | | \$0.00 | | | | | \$1,500,000.00 | | | |
| 1/16/2009 | Treasury Bancorp, Inc., Austin, TX | \$3,268,000.00 | \$842,415.03 | \$500,000.00 | | | 3,118 | \$155.47 | (\$2,618,000.00) | | | \$0.45 | 3,098,341 | \$192,415.03 |
| 2/15/2011 | | | | | | \$0.00 | 150,000 | \$1.00 | | | | | | |
| 12/21/2012 | | | | \$150,000.00 | | | | | | | | | | |
| 3/27/2009 | Triad Bancorp, Inc., Frontenac, MD ^{3,14,44} | \$3,700,000.00 | \$4,386,324.64 | \$3,700,000.00 | | | 3,700 | \$1,000.00 | | | \$185,000.00 | | | \$501,324.64 |
| 9/22/2011 | | | | | | \$0.00 | | | | | | | | |
| 12/19/2008 | TriCounty Financial Corporation, Waldorf, MD ^{3,14,44} | \$15,540,000.00 | \$18,653,115.75 | \$15,540,000.00 | | | 15,540 | \$1,000.00 | | | \$777,000.00 | | | \$2,336,115.75 |
| 9/22/2011 | | | | | | \$0.00 | | | | | | | | |
| 3/27/2009 | | | | | | \$0.00 | | | | | | | | |
| 8/7/2012 | Trinity Capital Corporation, Los Alamos, NM ^{3,14} | \$35,539,000.00 | \$34,644,476.74 | \$7,038,845.50 | | | 9,382 | \$750.20 | (\$2,343,154.50) | | | | | \$6,592,186.06 |
| 8/9/2012 | | | | \$16,984,909.75 | | | 22,639 | \$750.20 | (\$5,654,090.25) | | | | | |
| 9/11/2012 | | | | | (\$266,631.35) | | | | | | | | | |
| 4/3/2009 | Tri-State Bank of Memphis, Memphis, TN ^{3,11} | \$2,795,000.00 | \$2,985,215.11 | \$2,795,000.00 | | | 2,795 | \$1,000.00 | | | | | | \$190,215.11 |
| 8/13/2010 | | | | | | \$0.00 | | | | | | | | |
| 2/27/2009 | TriState Capital Holdings, Inc., Pittsburgh, PA ^{1,1} | \$23,000,000.00 | \$28,642,402.33 | \$23,000,000.00 | | | 23,000 | \$1,000.00 | | | \$1,150,000.00 | | | \$4,492,402.33 |
| 9/26/2012 | | | | | | \$0.00 | | | | | | | | |
| 4/3/2009 | Trisummit Bank, Kingsport, TN ^{3,14,18} | \$2,765,000.00 | \$6,496,417.16 | \$5,251,500.00 | | | 7,002 | \$750.00 | (\$1,750,500.00) | | | | | \$1,172,766.41 |
| 12/22/2009 | | | | | | \$0.00 | | | | | | | | |
| 11/29/2012 | | | | | | \$0.00 | | | | | | | | |
| 1/11/2013 | | | | | (\$52,515.00) | | | | | | | | | |
| 11/21/2008 | Trustmark Corporation, Jackson, MS ^{1,1} | \$215,000,000.00 | \$236,287,500.00 | \$215,000,000.00 | | | 215,000 | \$1,000.00 | | | | \$24.54 | | \$11,287,500.00 |
| 12/9/2009 | | | | | | \$0.00 | | | | | \$10,000,000.00 | | | |
| 12/30/2009 | | | | | | \$0.00 | | | | | | | | |
| 5/29/2009 | Two Rivers Financial Group, Burlington, IA ^{1,14,44} | \$12,000,000.00 | \$14,075,133.27 | \$12,000,000.00 | | | 12,000 | \$1,000.00 | | | \$600,000.00 | | | \$1,475,133.27 |
| 9/1/2011 | | | | | | \$0.00 | | | | | | | | |
| 11/14/2008 | U.S. Bancorp, Minneapolis, MN ^{1,1} | \$6,599,000,000.00 | \$6,933,220,416.67 | \$6,599,000,000.00 | | | 6,599,000 | \$1,000.00 | | | \$139,000,000.00 | | | \$195,220,416.67 |
| 6/17/2009 | | | | | | \$0.00 | | | | | | | | |
| 7/15/2009 | | | | | | \$0.00 | | | | | | | | |
| 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., Marysville, KS ^{3,14,44} | \$8,950,000.00 | \$10,634,911.78 | \$8,950,000.00 | | | 8,950 | \$1,000.00 | | | \$450,000.00 | | | \$1,234,911.78 |
| 8/11/2011 | | | | | | \$0.00 | | | | | | | | |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 11/14/2008 | UCBH Holdings, Inc., San Francisco, CA ^{2,29} | \$298,737,000.00 | \$7,509,920.07 | | | \$0.00 | | | (6,298,737,000.00) | | | | | \$7,509,920.07 |
| 11/6/2009 | | | | | | | | | | | | | | |
| 11/14/2008 | Umqua 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 | \$17.01 | | \$13,475,554.58 |
| 3/31/2010 | | | | | | | | | | | | | | |
| 5/1/2009 | Union Bank & Trust Company, Oxford, NC ^{2,14,6,4,4,5} | \$3,194,000.00 | \$7,071,291.65 | \$6,191,000.00 | | \$0.00 | 6,191 | \$1,000.00 | | | \$160,000.00 | | | \$680,291.65 |
| 9/22/2011 | | | | | | | | | | | | | | |
| 12/29/2009 | Union Financial Corporation, Albuquerque, NM ^{1,1,1,7} | \$2,179,000.00 | \$2,639,873.33 | \$600,000.00 | | \$0.00 | 600 | \$1,000.00 | | | \$65,000.00 | | | \$395,873.33 |
| 7/25/2012 | | | | | | | | | | | | | | |
| 10/2/2013 | | | | | | | 1,579 | \$1,000.00 | | | | | | |
| 12/19/2008 | Union First Market Bankshares Corporation, Bowling Green, VA ^{2,16,2,5} | \$59,000,000.00 | \$62,145,972.22 | \$59,000,000.00 | | \$0.00 | 59,000 | \$1,000.00 | | | \$450,000.00 | \$24.08 | | \$5,239,859.35 |
| 11/18/2009 | | | | | | | | | | | | | | |
| 12/23/2009 | | | | | | | | | | | | | | |
| 2/20/2009 | United American Bank, San Mateo, CA ⁸ | \$8,700,000.00 | \$3,432,657.85 | \$3,319,050.00 | (\$25,000.00) | \$0.00 | 8,700 | \$381.50 | (\$5,380,950.00) | | \$138,607.85 | | | |
| 7/2/2014 | | | | | | | | | | | | | | |
| 9/26/2014 | | | | | | | | | | | | | | |
| 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) | | \$8.07 | | | \$3,527,704.22 |
| 7/18/2012 | | | | | | | | | | | | | | |
| 12/23/2008 | United Bancorporation of Alabama, Inc., Annore, AL ^{1,1,3,8} | \$10,300,000.00 | \$11,172,638.89 | \$10,300,000.00 | | \$0.00 | 10,300 | \$1,000.00 | | | | | 108,264 | \$872,638.89 |
| 9/3/2010 | | | | | | | | | | | | | | |
| 5/22/2009 | United Bank Corporation, Bannessville, GA ^{1,1,4,1,5} | \$14,400,000.00 | \$18,882,079.62 | \$14,400,000.00 | | \$0.00 | 14,400,000 | \$1.00 | | | \$720,000.00 | | | \$3,762,079.62 |
| 7/3/2012 | | | | | | | | | | | | | | |
| 12/5/2008 | | | | | | | | | | | | | | |
| 3/26/2013 | | | | | | | 1,576 | \$962.50 | (\$59,100.00) | | | | | |
| 3/27/2013 | United Community Banks, Inc., Blairsville, GA | \$180,000,000.00 | \$210,367,527.00 | \$12,587,575.00 | | \$0.00 | 13,078 | \$962.50 | (\$490,425.00) | | | \$18.94 | | \$38,843,350.00 |
| 3/28/2013 | | | | | | | 165,346 | \$962.50 | (\$6,200,475.00) | | | | | |
| 4/9/2013 | | | | | | | | | | | | | | |
| 6/10/2013 | | | | | | | | | | | | | | |
| 1/16/2009 | United Financial Banking Companies, Inc., Vienna, VA ^{1,1,1,4} | \$5,658,000.00 | \$6,649,963.92 | \$3,000,000.00 | | \$0.00 | 3,000 | \$1,000.00 | | | \$283,000.00 | \$19.83 | | \$708,963.92 |
| 12/15/2010 | | | | | | | 2,658 | \$1,000.00 | | | | | | |
| 9/15/2011 | | | | | | | | | | | | | | |
| 12/5/2008 | | | | | | | | | | | | | | |
| 5/15/2013 | Unity Bancorp, Inc., Clinton, NJ ¹¹ | \$20,649,000.00 | \$28,013,814.50 | \$10,324,000.00 | | \$0.00 | 10,324 | \$1,000.00 | | | | | | \$4,657,500.50 |
| 7/3/2013 | | | | | | | 10,325 | \$1,000.00 | | | | | | |
| 8/28/2013 | | | | | | | | | | | | | | |
| 5/22/2009 | | | | | | | | | | | | | | |
| 8/8/2013 | Universal Bancorp, Bloomfield, IN ⁸ | \$9,900,000.00 | \$12,066,668.65 | \$27,527.50 | | \$0.00 | 250 | \$950.10 | (\$12,472.50) | | | | | \$2,278,066.92 |
| 8/12/2013 | | | | | | | 9,650 | \$950.10 | (\$481,438.50) | | | | | |
| 9/12/2013 | | | | | | | | | | | | | | |
| 6/19/2009 | University Financial Corp, Inc., St. Paul, MN ^{1,1,1,1,1} | \$11,926,000.00 | \$12,948,886.40 | \$11,926,000.00 | (\$94,060.89) | \$0.00 | 11,926,000 | \$1.00 | | | | | | \$1,022,886.40 |
| 7/30/2010 | | | | | | | | | | | | | | |
| 2/6/2009 | US Metro Bank, Garden Grove, CA ⁸ | \$2,861,000.00 | \$432,678.00 | \$11,926,000.00 | | \$2,861,000.00 | | | | | | \$1.70 | | \$432,678.00 |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 ⁴ | Warrant Sales 12/31/2014 | Stock Price 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|-------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------|------------------------------|------------------------------------|
| 12/23/2008 | Uwharrie Capital Corp, Albemarle, NC ^{8,11} | \$10,000,000.00 | \$12,916,040.83 | \$7,742,000.00 | \$0.00 | \$0.00 | 7,742 | \$1,000.00 | | | \$500,000.00 | \$3.30 | | \$2,416,040.83 |
| 10/16/2013 | Valley Commerce Bancorp, Visalia, CA ^{8,11,14} | \$7,700,000.00 | \$9,403,400.50 | \$7,700,000.00 | \$0.00 | \$0.00 | 7,700 | \$1,000.00 | | | \$385,000.00 | \$15.25 | | \$1,318,400.50 |
| 1/9/2009 | Valley Community Bank, Pleasanton, CA ⁸ | \$5,500,000.00 | \$2,947,090.75 | \$2,296,800.00 | (\$25,000.00) | \$0.00 | 5,500 | \$417.60 | (\$3,203,200.00) | | \$45,815.25 | \$3.82 | | \$629,475.50 |
| 10/21/2013 | Valley Financial Corporation, Roanoke, VA ¹¹ | \$16,019,000.00 | \$21,311,670.48 | \$1,600,000.00 | | \$1,600,000.00 | 1,600 | \$1,000.00 | | | | | | \$3,744,778.90 |
| 8/14/2013 | Valley Financial Corporation, Roanoke, VA ¹¹ | \$1,600,000.00 | | \$1,600,000.00 | | \$1,600,000.00 | 1,600 | \$1,000.00 | | | | | | |
| 10/16/2013 | Valley Financial Corporation, Roanoke, VA ¹¹ | \$9,619,000.00 | | \$9,619,000.00 | | \$9,619,000.00 | 9,619 | \$1,000.00 | | | \$1,547,891.58 | | | |
| 11/13/2013 | Valley Financial Group, Ltd., 1st State Bank, Saginaw, MI ^{8,14,44} | \$1,300,000.00 | \$1,489,774.73 | \$1,300,000.00 | | \$0.00 | 1,300 | \$1,000.00 | | | \$65,000.00 | | 488,847 | \$124,774.73 |
| 12/18/2009 | Valley National Bancorp, Wayne, NJ ¹¹ | \$300,000,000.00 | \$318,400,781.94 | \$75,000,000.00 | | \$0.00 | 75,000 | \$1,000.00 | | | | \$9.71 | | \$18,551,519.17 |
| 6/3/2009 | Valley National Bancorp, Wayne, NJ ¹¹ | \$300,000,000.00 | \$318,400,781.94 | \$125,000,000.00 | | \$125,000,000.00 | 125,000 | \$1,000.00 | | | | | | |
| 9/23/2009 | Valley National Bancorp, Wayne, NJ ¹¹ | \$300,000,000.00 | \$318,400,781.94 | \$100,000,000.00 | | \$100,000,000.00 | 100,000 | \$1,000.00 | | | | | | |
| 12/23/2009 | Valley National Bancorp, Wayne, NJ ¹¹ | \$300,000,000.00 | \$318,400,781.94 | \$100,000,000.00 | | \$100,000,000.00 | 100,000 | \$1,000.00 | | | | | | |
| 5/24/2010 | Valley National Bancorp, Wayne, NJ ¹¹ | \$300,000,000.00 | \$318,400,781.94 | \$100,000,000.00 | | \$100,000,000.00 | 100,000 | \$1,000.00 | | | | | | |
| 6/26/2009 | Veritex Holdings, Inc. (Fidelity Resources Company), Dallas, TX ^{8,14,44} | \$3,000,000.00 | \$3,503,795.81 | \$3,000,000.00 | | \$0.00 | 3,000 | \$1,000.00 | | | \$150,000.00 | | | \$353,795.81 |
| 8/25/2011 | Veritex Holdings, Inc. (Fidelity Resources Company), Dallas, TX ^{8,14,44} | \$3,000,000.00 | \$3,503,795.81 | \$3,000,000.00 | | \$0.00 | 3,000 | \$1,000.00 | | | \$150,000.00 | | | \$353,795.81 |
| 5/1/2009 | Village Bank and Trust Financial Corp, Middletown, VA | \$14,738,000.00 | \$6,933,870.05 | \$5,672,361.44 | (\$86,723.61) | \$0.00 | 14,738 | \$384.90 | (\$9,065,638.56) | | | \$22.00 | 31,189 | \$1,318,232.22 |
| 11/19/2013 | Village Bank and Trust Financial Corp, Middletown, VA | \$14,738,000.00 | \$6,933,870.05 | \$5,672,361.44 | (\$86,723.61) | \$0.00 | 14,738 | \$384.90 | (\$9,065,638.56) | | | \$22.00 | 31,189 | \$1,318,232.22 |
| 1/6/2014 | Village Bank and Trust Financial Corp, Middletown, VA | \$14,738,000.00 | \$6,933,870.05 | \$5,672,361.44 | (\$86,723.61) | \$0.00 | 14,738 | \$384.90 | (\$9,065,638.56) | | | \$22.00 | 31,189 | \$1,318,232.22 |
| 12/12/2008 | Virginia Commerce Bancorp, Arlington, VA ¹¹ | \$71,000,000.00 | \$118,463,138.89 | \$71,000,000.00 | | \$0.00 | 71,000 | \$1,000.00 | | | \$33,263,000.00 | \$37.45 | | \$14,190,138.89 |
| 12/11/2012 | Virginia Commerce Bancorp, Arlington, VA ¹¹ | \$71,000,000.00 | \$118,463,138.89 | \$71,000,000.00 | | \$0.00 | 71,000 | \$1,000.00 | | | \$33,263,000.00 | \$37.45 | | \$14,190,138.89 |
| 1/31/2014 | Virginia Commerce Bancorp, Arlington, VA ¹¹ | \$71,000,000.00 | \$118,463,138.89 | \$71,000,000.00 | | \$0.00 | 71,000 | \$1,000.00 | | | \$33,263,000.00 | \$37.45 | | \$14,190,138.89 |
| 6/12/2009 | Virginia Company Bank, Newport News, VA ^{8,17} | \$4,700,000.00 | \$3,694,442.50 | \$325,353.86 | | \$0.00 | 533 | \$610.40 | (\$207,646.14) | | | | | \$786,987.25 |
| 8/8/2013 | Virginia Company Bank, Newport News, VA ^{8,17} | \$4,700,000.00 | \$3,694,442.50 | \$325,353.86 | | \$0.00 | 533 | \$610.40 | (\$207,646.14) | | | | | \$786,987.25 |
| 8/12/2013 | Virginia Company Bank, Newport News, VA ^{8,17} | \$4,700,000.00 | \$3,694,442.50 | \$2,543,620.14 | (\$25,000.00) | \$0.00 | 4,167 | \$610.40 | (\$1,623,379.86) | | | | | \$786,987.25 |
| 9/12/2013 | Virginia Company Bank, Newport News, VA ^{8,17} | \$4,700,000.00 | \$3,694,442.50 | \$2,543,620.14 | (\$25,000.00) | \$0.00 | 4,167 | \$610.40 | (\$1,623,379.86) | | | | | \$786,987.25 |
| 4/24/2009 | Vison Bank - Texas, Richardson, TX ^{8,11,14} | \$1,500,000.00 | \$1,898,258.59 | \$787,500.00 | | \$0.00 | 788 | \$1,000.00 | | | | | | \$323,258.59 |
| 12/28/2012 | Vison Bank - Texas, Richardson, TX ^{8,11,14} | \$1,500,000.00 | \$1,898,258.59 | \$787,500.00 | | \$0.00 | 788 | \$1,000.00 | | | | | | \$323,258.59 |
| 7/10/2013 | Vison Bank - Texas, Richardson, TX ^{8,11,14} | \$1,500,000.00 | \$1,898,258.59 | \$787,500.00 | | \$0.00 | 713 | \$1,000.00 | | | \$75,000.00 | | | \$323,258.59 |
| 12/19/2008 | WST Financial Corp., Wyomissing, PA | \$25,000,000.00 | \$30,710,646.33 | \$25,000,000.00 | | \$0.00 | 25,000 | \$1,000.00 | | | \$1,189,813.00 | \$55.30 | | \$4,520,833.33 |
| 8/1/2012 | WST Financial Corp., Wyomissing, PA | \$25,000,000.00 | \$30,710,646.33 | \$25,000,000.00 | | \$0.00 | 25,000 | \$1,000.00 | | | \$1,189,813.00 | \$55.30 | | \$4,520,833.33 |
| 1/30/2009 | WTFB Financial Corporation, Spokane, WA ^{8,14,45} | \$110,000,000.00 | \$131,236,874.33 | \$110,000,000.00 | | \$0.00 | 110,000 | \$1,000.00 | | | \$5,500,000.00 | | | \$15,736,874.33 |
| 9/15/2011 | WTFB Financial Corporation, Spokane, WA ^{8,14,45} | \$110,000,000.00 | \$131,236,874.33 | \$110,000,000.00 | | \$0.00 | 110,000 | \$1,000.00 | | | \$5,500,000.00 | | | \$15,736,874.33 |
| 12/11/2009 | Wachusett Financial Services, Inc., Clinton, MA ^{8,11,17} | \$12,000,000.00 | \$14,731,826.23 | \$4,000,000.00 | | \$0.00 | 3,000 | \$1,000.00 | | | | | | \$2,253,826.23 |
| 4/4/2012 | Wachusett Financial Services, Inc., Clinton, MA ^{8,11,17} | \$12,000,000.00 | \$14,731,826.23 | \$4,000,000.00 | | \$0.00 | 3,000 | \$1,000.00 | | | | | | \$2,253,826.23 |
| 1/30/2013 | Wachusett Financial Services, Inc., Clinton, MA ^{8,11,17} | \$12,000,000.00 | \$14,731,826.23 | \$4,000,000.00 | | \$0.00 | 4,000 | \$1,000.00 | | | | | | \$2,253,826.23 |
| 4/23/2014 | Wachusett Financial Services, Inc., Clinton, MA ^{8,11,17} | \$12,000,000.00 | \$14,731,826.23 | \$4,000,000.00 | | \$0.00 | 5,000 | \$1,000.00 | | | \$478,000.00 | | | \$2,253,826.23 |

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CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|---------------------|------------------------------|--|--------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------------|
| 12/19/2008 | Wainwright Bank & Trust Company, Boston, MA ¹¹ | \$22,000,000.00 | \$23,592,311.11 | \$22,000,000.00 | | \$0.00 | 22,000 | \$1,000.00 | | | \$568,700.00 | | | \$1,023,611.11 |
| 12/16/2009 | | | | | | | | | | | | | | |
| 1/16/2009 | Washington Banking Company, Oak Harbor, WA ^{11,16} | \$26,380,000.00 | \$30,628,344.45 | \$26,380,000.00 | | \$0.00 | 26,380 | \$1,000.00 | | | \$1,625,000.00 | \$17.55 | | \$2,623,344.45 |
| 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 | 200,000 | \$1,000.00 | | | \$15,388,874.07 | \$22.15 | | \$5,361,111.11 |
| 3/15/2010 | | | | | | | | | | | | | | |
| 1/30/2009 | Washington First Bankshares, Inc., Reston, VA ^{13,20,24} | \$6,633,000.00 | \$15,317,317.86 | \$13,475,000.00 | | \$0.00 | 13,475 | \$1,000.00 | | | \$332,000.00 | | | \$1,510,317.86 |
| 10/30/2009 | | \$6,842,000.00 | | | | | | | | | | | | |
| 8/4/2011 | | | | | | | | | | | | | | |
| 6/26/2009 | | | | | | | | | | | | | | |
| 2/6/2013 | Waukesha Bankshares, Inc., Waukesha, WI ¹⁷ | \$5,625,000.00 | \$6,398,893.44 | \$92,690.00 | | \$0.00 | 5,212 | \$926.90 | (\$380,997.20) | | \$18,644.66 | | | \$1,071,379.72 |
| 2/7/2013 | | | | | | | | | | | | | | |
| 2/8/2013 | | | | | | | | | | | | | | |
| 3/26/2013 | | | | | (\$52,138.13) | | 313 | \$926.90 | (\$22,880.30) | | | | | |
| 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 | 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 | 25,000 | \$1,000,000.00 | | | \$20,388,842.06 | \$54.82 | | \$1,440,972,222.22 |
| 12/23/2009 | | | | | | | | | | | | | | |
| 5/26/2010 | | | | | | | | | | | | | | |
| 12/5/2008 | WestBanco, Inc., Wheeling, WV ¹¹ | \$75,000,000.00 | \$78,804,166.67 | \$75,000,000.00 | | \$0.00 | 75,000 | \$1,000.00 | | | \$950,000.00 | \$34.80 | 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 | 36,000 | \$1,000.00 | | | \$700,000.00 | \$17.02 | | \$4,495,000.00 |
| 6/29/2011 | | | | | | | | | | | | | | |
| 8/31/2011 | | | | | | | | | | | | | | |
| 2/13/2009 | | | | | | | | | | | | | | |
| 9/2/2009 | Westamena Bancorporation, San Rafael, CA ¹¹ | \$83,726,000.00 | \$87,360,236.61 | \$41,863,000.00 | | \$0.00 | 41,863 | \$1,000.00 | | | | | | \$2,755,980.61 |
| 11/18/2009 | | | | | | | | | | | | | | |
| 11/21/2011 | | | | | | | | | | | | | | |
| 11/21/2008 | Western Alliance Bancorporation, Las Vegas, NV ¹⁴ | \$140,000,000.00 | \$160,365,000.00 | \$140,000,000.00 | | \$0.00 | 140,000 | \$1,000.00 | | | \$415,000.00 | \$27.80 | | \$19,950,000.00 |
| 9/27/2011 | | | | | | | | | | | | | | |
| 11/23/2011 | | | | | | | | | | | | | | |
| 12/23/2008 | Western Community Bancshares, Inc., Palm Desert, CA ^{13,17} | \$7,290,000.00 | \$554,083.00 | | | \$0.00 | | | (\$7,290,000.00) | | | | | \$554,083.00 |
| 11/7/2014 | | | | | | | | | | | | | | |
| 12/23/2008 | Western Illinois Bancshares, Inc., IL ^{14,18} | \$6,855,000.00 | \$13,053,910.87 | \$1,050,524.72 | | \$0.00 | 1,117 | \$940.38 | (\$66,475.28) | | | | | \$2,102,189.13 |
| 12/29/2009 | | \$4,567,000.00 | | | | | | | | | | | | |
| 11/8/2012 | | | | | | | | | | | | | | |
| 11/9/2012 | | | | | | | | | | | | | | |
| 1/11/2013 | | | | | (\$107,235.41) | | 10,305 | \$939.53 | (\$631,984.63) | | | | | |
| 5/15/2009 | Western Reserve Bancorp, Inc., Medina, OH ^{13,28} | \$4,700,000.00 | \$5,842,197.92 | \$4,700,000.00 | | \$0.00 | 4,700 | \$1,000.00 | | | \$235,000.00 | \$7.34 | | \$907,197.92 |
| 11/30/2012 | | | | | | | | | | | | | | |

Continued on next page

CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (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 12/31/2014 | Stock Price as of 12/31/2014 | Current Outstanding Warrants | Dividend/Interest Paid to Treasury |
|------------------|--|--------------------|------------------------------|--|-----------------------------|--------------------------|---------------------------|----------------------------------|-------------------------------|---------------------------|---------------------------|------------------------------|------------------------------|------------------------------------|
| 2/20/2009 | White River Bancshares Company, Fayetteville, AR ⁸ | \$16,800,000.00 | \$20,275,427.10 | \$1,300,000.00 | | \$0.00 | 1,300 | \$1,063.20 | | \$82,173.00 | | | | \$1,589,583.00 |
| 7/1/2014 | | | | \$15,500,000.00 | | | 15,500 | \$1,063.20 | | \$979,755.00 | \$1,002,535.38 | | | |
| 7/2/2014 | | | | | | | | | | | | | | |
| 9/26/2014 | | | | | (\$178,619.28) | | | | | | | | | |
| 12/19/2008 | Whitney Holding Corporation, New Orleans, LA | \$300,000,000.00 | \$343,733,333.33 | \$300,000,000.00 | | \$0.00 | 300,000 | \$1,000.00 | | | \$6,900,000.00 | | | \$36,833,333.33 |
| 6/3/2011 | | | | | | \$0.00 | | | | | | | 95,383 | |
| 12/12/2008 | Whittington Trust Corporation, Wilmington, DE ¹ | \$330,000,000.00 | \$369,920,833.33 | \$330,000,000.00 | | \$0.00 | 330,000 | \$1,000.00 | | | | | | |
| 5/13/2011 | | | | | | \$0.00 | | | | | | | | |
| 12/12/2008 | Whitire 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) | | | \$10.13 | | \$10,282,176.36 |
| 4/3/2012 | | | | | | | | | | | \$760,000.00 | | | |
| 6/20/2012 | | | | | | \$0.00 | | | | | | | | |
| 12/19/2008 | Whittrust Financial Corporation, Lake Forest, IL ¹¹ | \$250,000,000.00 | \$300,704,730.81 | \$250,000,000.00 | | \$0.00 | 250,000 | \$1,000.00 | | | \$25,600,564.15 | | | \$25,104,166.66 |
| 12/22/2010 | | | | | | \$0.00 | | | | | | | | |
| 2/14/2011 | | | | | | \$0.00 | | | | | | | | |
| 5/15/2009 | Worthington Financial Holdings, Inc., Huntsville, AL 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 | WSF Financial Corporation, Wilmington, DE | \$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) | | | \$76.89 | | \$8,405,557.85 |
| 4/3/2012 | | | | | | | | | | | \$1,800,000.00 | | | |
| 9/12/2012 | | | | | | | | | | | | | | |
| 1/16/2009 | Yadkin Valley Financial Corporation, Elk, NC | \$36,000,000.00 | \$13,312,000.00 | \$44,149,056.00 | (\$662,235.84) | \$0.00 | 49,312 | \$893.00 | (\$5,162,944.00) | | | \$19.65 | 128,663.33 | \$8,820,922.69 |
| 7/24/2009 | | | | | | | | | | | | | | |
| 9/18/2012 | | | | | | | | | | | | | | |
| 6/10/2013 | | | | | | | | | | | | | | |
| 6/11/2013 | | | | | | | | | | | | | | |
| 4/24/2009 | York Traditions Bank, York, PA ^{14,45} | \$4,871,000.00 | \$5,705,022.14 | \$4,871,000.00 | | \$0.00 | 4,871 | \$1,000.00 | | | \$244,000.00 | | | \$590,022.14 |
| 7/14/2011 | | | | | | \$0.00 | | | | | | | | |
| 11/14/2008 | Zions Bancorporation, Salt Lake City, UT ¹ | \$1,400,000,000.00 | \$1,661,027,529.62 | \$700,000,000.00 | | \$0.00 | 700,000 | \$1,000.00 | | | | | | \$263,361,111.11 |
| 3/28/2012 | | | | | | | | | | | | | | |
| 9/26/2012 | | | | | | | | | | | | | | |
| 12/5/2012 | | | | | | | | | | | \$7,666,418.51 | | | |
| Totals | | | \$204,894,726,320.00 | \$226,406,090,261.40 | \$199,436,669,423.47 | (\$37,433,921.95) | \$470,268,965.76 | | (\$4,987,787,930.77) | \$6,905,694,752.42 | \$7,971,895,939.89 | | | |

Notes: Numbers may not total due to rounding. Data as of 12/31/2014. Numeric notes were taken verbatim from Treasury's 12/31/2014 Transactions Report. All amounts and totals reflect cumulative receipts from inception through 12/31/2014.

Sources: Treasury, Transactions Report, 12/31/2014; Treasury, Dividends and Interest Report, 1/12/2015.

- Investment Status Definition Key**
- Full investment outstanding** – Treasury's full investment is still outstanding
- Redeemed** – institution has repaid Treasury's investment
- Sold** – by auction, 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 and a corresponding (Realized Loss) / (Write-off) 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 CDFI, 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 TP warrants on 3/3/2010 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 a CDFI), which it exercised immediately.
 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.

CPP TRANS ACTIONS DETAIL, AS OF 12/31/2014 (CONTINUED)

- 10 Treasury cancelled the warrants received from this institution due to its designation as a CDFI.
- 11 Redemption pursuant to Title VII, Section 7001(g) of the American Recovery and Reinvestment Act of 2009.
- 12 This amount does not include accrued and unpaid dividends, which must be paid at the time of capital repayment.
- 13 The proceeds associated with the disposition of this investment do not include accrued and unpaid dividends.
- 14 Subchapter S corporation; Treasury received a warrant to purchase additional subordinated debentures unless the institution is a CDFI, which it exercised immediately.
- 15 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.
- 16 This institution participated in the expansion of CPP for small banks.
- 17 Treasury made three separate investments through the expansion of CPP for small banks.
- 18 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.
- 19 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.
- 20 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's original investment was made in shown in parentheses.
- 21 As of the date of this report, this institution is in bankruptcy proceedings.
- 22 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.
- 23 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.
- 24 On 2/1/2010, 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.
- 25 On 2/18/2010, Pacific Coast National Bancorp dismissed its bankruptcy proceedings with no recovery to any creditors or investors, including Treasury, and the investment was extinguished.
- 26 On 3/7/2010, Pacific Coast National Bancorp converted to its capital plan, the MCP may be converted to common stock.
- 27 Subject to the fulfillment by MBH of the conditions related to its capital plan, the MCP may be converted to common stock.
- 28 On 3/30/2010, Treasury exchanged its \$7,500,000 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 7/26/13, Treasury entered into a securities purchase agreement with Independent Bank Corporation 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 8/30/13, 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 & Co. Incorporated (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 31, 2010 (or upon completion of the sale), which plan was terminated 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 Sterling Financial Corporation (Sterling) for a like amount of mandatory convertible preferred Stock (MCP), pursuant to the terms of the exchange agreement between Treasury and Sterling entered into on 4/29/2010. Since Sterling also fulfilled the conversion conditions set forth 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.
- 32 On 8/26/2010, 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 BancCorp 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 10/07/2011, 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 the MCP at the time of the conversion. First BancCorp has agreed to have a Treasury observer attend board of directors meetings.
- 35 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 12/28/10, Treasury held 3,608,332 shares of Pacific Capital common stock. Effective 11/30/12, Pacific Capital merged with and into UnionBankCal 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.
- 36 This institution qualified to participate in the Community Development Capital Initiative (CDI), and has completed an exchange of its Capital Purchase Program investment for an investment under the terms of the CDI program. See "Community Development Capital Initiative" below.
- 37 At the time of this institution's exchange into the CDI program, the warrant preferreds were included in the total amount of preferred stock exchanged for Treasury's CDI investment. Therefore this disposition amount does not represent cash proceeds to Treasury.
- 38 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 \$2,225,550 shares of common stock.
- 39 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 (Capital Bank) 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.
- 40 On 7/5/2011, 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.
- 41 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.
- 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 were also 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 & Leley Corporation ("M&L") Preferred Stock held by Treasury for a purchase price of \$1,715,000,000 plus accrued dividends and (ii) the Treasury-held M&L warrant for an amount equal to \$3,250,000, pursuant to the terms of the agreement between Treasury and BMO entered into on 05/16/2011.
- 44 Repayment 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 11/5/2010, Pierce Commercial Bank, Tacoma, WA, the banking subsidiary of Pierce County Bancorp, 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, Fort 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 7/29/2011, One Georgia Bank, Atlanta, GA was closed by the State of Georgia Department of Banking & Finance, and the Federal Deposit Insurance Corporation (FDIC) was named Receiver.
- 52 On 7/29/2011, Inega Bank, National Association, Evansville, Indiana, the banking subsidiary of Inega 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 06/12/2011.
- 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 recapitalization 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 1/15/2011.
- 59 As a result of the acquisition of Center Financial Corporation by BCCN 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 BCCN Bancorp, Inc., pursuant to the terms of an agreement among Treasury, Center Financial Corporation, and BCCN Bancorp, Inc. entered into on 11/30/2011.
- 60 On 9/23/2011, Treasury completed the sale to FNB Corporation (FNB) of all of the preferred stock that had been issued to Treasury by Parkvale Financial Corporation ("Parkvale") for a purchase price of \$31,762,000 plus accrued dividends and (ii) the exchange of the Parkvale warrant held by Treasury for a like 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 01/01/2012.
- 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 acquirer on 12/29/2008 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 12/27/2012, 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 Warrants were issued to Tennessee 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 On 2/10/2012, 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 2/10/2012, 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.

Continued on next page

CPP TRANSACTIONS DETAIL, AS OF 12/31/2014 (CONTINUED)

- 66 On 4/20/2012, Fort Lee Federal Savings Bank, FSB, 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 Bancshares 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, Glasgow Savings Bank, Glasgow, MO, the banking subsidiary of Gregg Bancshares, Inc., was closed by the Missouri Division of Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 69 On 10/19/2012, First-Pace Financial Corp., Fort Lee, New Jersey, was closed by the Missouri Division of Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 70 On 10/19/2012, First-Pace Financial Corp., Fort Lee, New Jersey, was closed by the Missouri Division of Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 71 On 10/19/2012, First-Pace Financial Corp., Fort Lee, New Jersey, was closed by the Missouri Division of Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 72 On 10/25/2012, First-Pace Financial Corp., Fort Lee, New Jersey, was closed by the Missouri Division of Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 73 On 10/25/2012, First-Pace Financial Corp., Fort Lee, New Jersey, was closed by the Missouri Division of Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 74 On 10/25/2012, First-Pace Financial Corp., Fort Lee, New Jersey, was closed by the Missouri Division of Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 75 On 10/25/2012, First-Pace Financial Corp., Fort Lee, New Jersey, was closed by the Missouri Division of Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 76 On 10/25/2012, First-Pace Financial Corp., Fort Lee, New Jersey, was closed by the Missouri Division of Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 77 On 10/25/2012, First-Pace Financial Corp., Fort Lee, New Jersey, was closed by the Missouri Division of Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 78 On 10/25/2012, First-Pace Financial Corp., Fort Lee, New Jersey, was closed by the Missouri Division of Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 79 On 2/9/2013, Treasury sold its CPP preferred stock and warrant issued by First Sound Bank ("First Sound Bank") pursuant to 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 2/9/2013, Treasury sold its CPP preferred stock and warrant issued by PremierWest Bancorp ("PremierWest Bancorp") pursuant to an agreement with PremierWest Bancorp, Inc. ("PremierWest") entered into on 12/11/2012.
- 81 In connection with the merger of Community Financial Corporation ("Community Financial") and City Holding Corporation ("City Holding") pursuant to the terms of an agreement with City Holding entered into on 1/9/2013, Treasury 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 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.
- 82 On 1/29/2013, Treasury completed a placement agency agreement, pursuant to which Treasury agreed to sell 9,950 shares of Coastal Banking Company, Inc. ("Coastal") 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 02/11/2013.
- 84 On 8/14/2013, Treasury sold its CPP preferred stock issued by Florida Bank Group, Inc. ("FBGI") back to FBGI for an aggregate purchase price of \$8,000,000, pursuant to the terms of the agreement between Treasury and FBGI entered into on 2/12/13.
- 85 On 8/15/2013, pursuant to the terms of the merger of Pacific International Bancorp, Inc. ("Pacific International") with BBON Bancorp, Inc. ("BBON"), 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 BBON.
- 86 On 4/12/2013, Treasury completed the exchange of its CPP preferred in Citizens Republic Bancorp, Inc. (Citizens Republic) to FirstMerit Corporation (FirstMerit) and (ii) the exchange of its warrant to a securities purchase agreement, dated as of 2/19/13, among Treasury, FirstMerit and Citizens Republic.
- 87 On 4/12/2013, Treasury completed the exchange of its First Security Group, Inc. (FSGI) preferred stock for common stock, pursuant to an exchange agreement, dated as of 2/25/2013, between Treasury and FSGI, and sold the resulting FSGI common stock, pursuant to securities purchase agreements, each dated as of 4/9/2013, between Treasury and the purchasers party thereto.
- 88 On 3/19/2013, Treasury exercised its warrant on a cashless basis and received 186,589 shares of common stock and warrant issued by ECB Bancorp, Inc. ("ECB Bancorp"), the preferred stock and warrant issued by ECB Bancorp, Inc., pursuant to the terms of an agreement among Treasury, ECB Bancorp, Inc., and Crescent Financial Bancshares, Inc. entered into on 4/1/2013.
- 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., and FNB Bancorp, Inc., and Crescent Financial Bancshares, Inc. entered into on 4/6/2013.
- 90 As a result of the merger of Annapolis Bancorp, Inc. into FNB Bancorp, the warrant issued by Annapolis Bancorp, Inc. was exchanged for a like warrant issued by FNB Bancorp, Inc., and FNB Bancorp, Inc. entered into on 4/6/2013.
- 91 On 04/05/2013, 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 04/09/2013, Indiana Bank Corp. filed Chapter 11 protection in the U.S. Bankruptcy Court for the Southern District of Indiana.
- 93 On 7/1/2013, 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 10/01/2013.
- 94 On 8/12/2013, 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 to implement a "pre-packaged" Plan of Reorganization in order to facilitate the restructuring of Anchor. On 9/27/2013, the Plan of Reorganization became effective in accordance with its terms, pursuant to which (i) Treasury's preferred stock was exchanged for 60,000,000 shares of common stock (the "Common Stock") and (ii) Treasury sold the Common Stock to purchasers pursuant to securities purchase agreements entered into on 9/19/2013.
- 95 On 8/5/2013, Regent 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 in Broadway Financial Corporation for 10,146 shares of common stock equivalent representing 0.50% 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 and Treasury's remaining investments, reference appendices B and C in the section titled "Capital Purchase Program Institutions" in the most recent report to congress found on Treasury's website: <http://www.treasury.gov/initiatives/financialstability/reports/Pages/MonthlyReporttoCongress.aspx>
- 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, pursuant to securities purchase agreements dated as of 11/15/2013.
- 99 On 12/6/2013, Treasury's 10,146 shares of common stock equivalent in Broadway Financial Corporation was closed by the Office of the Comptroller of the Currency, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.
- 100 On 12/13/2013, Texas Community Bank, National Association, The Woodlands, Texas, the banking subsidiary of TCB Holding Company, Inc. 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 1/1/14.
- 102 On 10/15/13, Treasury entered into a securities purchase agreement with First-Citizens Bank & Trust Company (FCBCT) and 1st Financial Services Corporation (FFSC) pursuant to which Treasury agreed to sell to FCBCT 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, Spring Bank, Boise, Idaho, the banking subsidiary of Spring Bancorp, Inc. 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 \$2,370,908.26 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 Bancshares, 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 4/29/14, with Blue Pine Financial Opportunities Fund II L.P., Endeavour Regional Bank Opportunities Fund II L.P., Hot Creek Investors, L.P., JCSO Partners, LP, and PRB stock, pursuant to securities purchase agreements, each dated as of 4/29/14, with Blue Pine Financial Opportunities Fund II L.P., 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 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 6/30/14 and the funds were subsequently transferred from BNYM to Treasury on 7/1/2014.
- 113 On 8/28/2014, Treasury entered into an agreement with Central Bancorp, Inc. and Hanni Financial Corporation, in connection with a merger, pursuant to which Treasury agreed to sell its Central Bancorp, Inc. CPP preferred stock (including warrant preferred stock) to Hanni Financial Corporation for (i) \$23,625,000, plus (ii) all accrued and unpaid dividends, subject to the satisfaction of the conditions specified in the agreement. The sale was completed on 8/29/2014.
- 114 On 10/17/2014, Treasury completed the exchange of its Regent Bancorp, Inc. preferred stock and warrant-preferred stock for common stock, pursuant to an exchange agreement, dated as of 10/16/2014, with Regent Bancorp, Inc., common stock to purchasers pursuant to securities purchase agreements dated as of 10/16/2014.
- 115 On 10/30/2014, Treasury entered into an agreement with Columbia Banking System, Inc. (Columbia) pursuant to which Treasury agreed to sell its warrant in Intermarket Community Bancorp to Columbia subject to the satisfaction of the conditions specified in the agreement. The sale was completed on 10/31/2014.
- 116 The subsidiary bank of Rising Sun Bancorp, NBS Financial, was closed by the Maryland Office of Financial Regulation, and the FDIC was named Receiver on Friday, 10/17/2014.
- 117 On 9/8/2014, Treasury gave Credit Suisse Bancshares (USA) LLC discretionary authority, as its sales agent, to sell subject to certain parameters shares of common stock from time to time during the period ending on 12/7/2014. Completion of the sale under this authority occurred on December 5, 2014.
- 118 On 12/10/2014, Treasury sold all of its preferred stock issued by NCAI Bancorp to purchasers for total proceeds of \$3.9 million, pursuant to a securities purchase agreement dated as of November 25, 2014.
- 119 As a result of the merger of Farmers & Merchants Bancshares, Inc. into Allegiance Bancshares, Inc., Treasury sold all of its preferred stock and warrant preferred stock issued by Farmers & Merchants Bancshares, Inc., entered into on 1/1/2015.
- 120 An agreement among Treasury, Farmers & Merchants Bancshares, Inc., and Allegiance Bancshares, Inc., entered into on 1/1/2015.

Sources: Treasury, Transactions Report, 12/31/2014; Dividends and Interest Report, 1/12/2015; Treasury, response SIGTARP data call, 1/9/2015; Bloomberg, LP, accessed 1/5/2015.

TABLE D.2

| Note | Date | Pricing Mechanism ^a | Number of Shares | Proceeds ^b |
|------------------------|------------------------|--------------------------------|------------------|-------------------------|
| 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 12/31/2014. Numbered notes taken verbatim from 12/31/2014 Transactions Report.

- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- Amount represents the gross proceeds to Treasury.

Source: Treasury, Transactions Report, 12/31/2014.

TABLE D.3

CDCI PROGRAM TRANSACTION DETAIL, AS OF 12/31/2014

| Purchase Note | Date | Name of Institution | City | State | Investment Description | Purchase Details | | | Disposition Details | | | |
|---------------|---|--|------------|-------------------------|-------------------------|------------------|-----------------------|-------------------|------------------------|-------------------------|-------------|-----------------------------|
| | | | | | | Amount from CPP | Additional Investment | Investment Amount | Pricing Mechanism | Date | Amount | Remaining Investment Amount |
| 9/24/2010 | Alternatives Federal Credit Union, Ithaca, NY | Ithaca | NY | Subordinated Debentures | \$0 | \$0 | \$2,234,000 | Par | | | \$185,050 | |
| 9/17/2010 | American Bancorp of Illinois, Inc., Oak Brook, IL | Oak Brook | IL | Subordinated Debentures | \$0 | \$0 | \$5,457,000 | Par | | | \$703,923 | |
| 9/24/2010 | Atlantic City Federal Credit Union, Lander, WY | Lander | WY | Subordinated Debentures | \$0 | \$0 | \$2,500,000 | Par | 9/26/2012 ⁶ | \$2,500,000 | \$0 | |
| 9/24/2010 | Bainbridge Bancshares, Inc., Bainbridge, GA | Bainbridge | GA | Preferred Stock | \$0 | \$0 | \$3,372,000 | Par | 9/10/2014 ⁶ | \$2,372,000 | \$1,000,000 | |
| 9/29/2010 | Bancorp of Oklona, Inc., Oklona, MS | Oklona | MS | Subordinated Debentures | \$0 | \$0 | \$3,297,000 | Par | 3/13/2013 ⁶ | \$3,297,000 | \$0 | |
| 1, 2 | 9/29/2010 | BancPlus Corporation, Ridgeland, MS | Ridgeland | MS | Preferred Stock | \$50,400,000 | \$30,514,000 | \$80,914,000 | Par | | \$6,679,900 | |
| 9/29/2010 | BankAsia, Palisades Park, NJ | Palisades Park | NJ | Preferred Stock | \$0 | \$0 | \$5,250,000 | Par | 10/1/2013 ⁶ | \$5,250,000 | \$0 | |
| 9/29/2010 | Bethex Federal Credit Union, Bronx, NY | Bronx | NY | Subordinated Debentures | \$0 | \$0 | \$502,000 | Par | | | \$41,443 | |
| 9/29/2010 | Border Federal Credit Union, Del Rio, TX | Del Rio | TX | Subordinated Debentures | \$0 | \$0 | \$3,260,000 | Par | 10/15/2014 | \$3,260,000 | \$0 | |
| 9/24/2010 | Brewery Credit Union, Milwaukee, WI | Milwaukee | WI | Subordinated Debentures | \$0 | \$0 | \$1,096,000 | Par | 10/3/2012 ⁶ | \$1,096,000 | \$0 | |
| 9/30/2010 | Brooklyn Cooperative Federal Credit Union, Brooklyn, NY | Brooklyn | NY | Subordinated Debentures | \$0 | \$0 | \$300,000 | Par | | | \$44,388 | |
| 9/24/2010 | Buffalo Cooperative Federal Credit Union, Buffalo, NY | Buffalo | NY | Subordinated Debentures | \$0 | \$0 | \$145,000 | Par | | | \$24,750 | |
| 6,11 | 9/24/2010 | Butte Federal Credit Union, Biggs, CA | Biggs | CA | Subordinated Debentures | \$0 | \$0 | \$1,000,000 | Par | 12/31/2014 ⁶ | \$1,000,000 | \$0 |
| 6 | 9/29/2010 | Carter Federal Credit Union, Springhill, LA | Springhill | LA | Subordinated Debentures | \$0 | \$0 | \$6,300,000 | Par | 2/6/2013 ⁶ | \$2,500,000 | \$3,800,000 |
| 1, 3 | 8/27/2010 | Carver Bancorp, Inc, New York, NY | New York | NY | Common Stock | \$18,980,000 | \$0 | \$18,980,000 | Par | | \$446,507 | |
| 9/17/2010 | CF Banc Corporation, Washington, DC | Washington | DC | Preferred Stock | \$0 | \$0 | \$5,781,000 | Par | | | \$481,108 | |
| 1 | 8/13/2010 | Citizens Bancshares Corporation, Atlanta, GA | Atlanta | GA | Preferred Stock | \$7,462,000 | \$0 | \$0 | Par | | \$999,529 | |
| 2a | 9/17/2010 | Community Bancshares of Mississippi, Inc., Brandon, MS | Brandon | MS | Preferred Stock | \$0 | \$4,379,000 | \$11,841,000 | Par | | \$4,507,533 | |
| 1 | 9/29/2010 | Community Bank of the Bay, Oakland, CA | Oakland | CA | Preferred Stock | \$1,747,000 | \$2,313,000 | \$4,060,000 | Par | | \$314,876 | |
| 1, 2 | 9/29/2010 | Community First Guam Federal Credit Union, Hagatna, GU | Hagatna | GU | Subordinated Debentures | \$0 | \$0 | \$2,650,000 | Par | | \$219,508 | |

Continued on next page

CDCI PROGRAM TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | 9/29/2010 | Community Plus Federal Credit Union, Rantoul, IL | Rantoul | IL | Subordinated Debentures | \$0 | \$0 | \$450,000 | Par | | \$0 | \$371,150 |
| | 9/24/2010 | Cooperative Center Federal Credit Union, Berkeley, CA | Berkeley | CA | Subordinated Debentures | \$0 | \$0 | \$2,799,000 | Par | | \$0 | \$231,851 |
| | 9/29/2010 | D.C. Federal Credit Union, Washington, DC | Washington | DC | Subordinated Debentures | \$0 | \$0 | \$1,522,000 | Par | | \$0 | \$125,650 |
| | 9/29/2010 | East End Baptist Tabernacle Federal Credit Union, Bridgeport, CT | Bridgeport | CT | Subordinated Debentures | \$0 | \$0 | \$7,000 | Par | | \$0 | \$578 |
| | 9/29/2010 | Episcopal Community Federal Credit Union, Los Angeles, CA | Los Angeles | CA | Subordinated Debentures | \$0 | \$0 | \$100,000 | Par | | \$0 | \$8,256 |
| | 9/24/2010 | Fairfax County Federal Credit Union, Fairfax, VA | Fairfax | VA | Subordinated Debentures | \$0 | \$0 | \$8,044,000 | Par | | \$0 | \$666,311 |
| | 9/29/2010 | Faith Based Federal Credit Union, OceanSide, CA | OceanSide | CA | Subordinated Debentures | \$0 | \$0 | \$30,000 | Par | | \$0 | \$2,477 |
| | 9/29/2010 | Fidels Federal Credit Union, New York, NY | New York | NY | Subordinated Debentures | \$0 | \$0 | \$14,000 | Par | | \$0 | \$1,156 |
| 1 | 8/13/2010 | First American International Corp., Brooklyn, NY | Brooklyn | NY | Preferred Stock | \$17,000,000 | \$0 | \$17,000,000 | Par | | \$0 | \$1,462,976 |
| 1,7 | 9/24/2010 | First Choice Bank, Cerritos, CA | Cerritos | CA | Preferred Stock | \$5,146,000 | \$0 | \$5,146,000 | Par | | \$5,146,000 | \$267,878 |
| 1 | 9/17/2010 | First Eagle Bancshares, Inc., Hanover Park, IL | Hanover Park | IL | Subordinated Debentures | \$7,875,000 | \$0 | \$7,875,000 | Par | | \$0 | \$1,015,831 |
| | 9/29/2010 | First Legacy Community Credit Union, Charlotte, NC | Charlotte | NC | Subordinated Debentures | \$0 | \$0 | \$1,000,000 | Par | | \$1,000,000 | \$70,167 |
| 1 | 9/29/2010 | First M&F Corporation, Kosciusko, MS | Kosciusko | MS | Preferred Stock | \$30,000,000 | \$0 | \$30,000,000 | Par | | \$0 | \$1,751,667 |
| 1 | 9/29/2010 | First Vernon Bancshares, Inc., Vernon, AL | Vernon | AL | Preferred Stock | \$6,245,000 | \$0 | \$6,245,000 | Par | | \$0 | \$825,789 |
| 6 | 9/29/2010 | Freedom First Federal Credit Union, Roanoke, VA | Roanoke | VA | Subordinated Debentures | \$0 | \$0 | \$9,278,000 | Par | | \$9,278,000 | \$801,527 |
| 6 | 9/24/2010 | Gateway Community Federal Credit Union, Missouri, MT | Missoula | MT | Subordinated Debentures | \$0 | \$0 | \$1,657,000 | Par | | \$1,657,000 | \$68,397 |
| | 9/17/2010 | Genesee Co-op Federal Credit Union, Rochester, NY | Rochester | NY | Subordinated Debentures | \$0 | \$0 | \$300,000 | Par | | \$0 | \$24,967 |
| 6 | 9/29/2010 | Greater Kinston Credit Union, Kinston, NC | Kinston | NC | Subordinated Debentures | \$0 | \$0 | \$350,000 | Par | | \$350,000 | \$10,714 |
| 1 | 7/30/2010 | Guaranty Capital Corporation, Belzoni, MS | Belzoni | MS | Subordinated Debentures | \$14,000,000 | \$0 | \$14,000,000 | Par | | \$0 | \$1,862,583 |
| | 9/29/2010 | Hill District Federal Credit Union, Pittsburgh, PA | Pittsburgh | PA | Subordinated Debentures | \$0 | \$0 | \$100,000 | Par | | \$0 | \$8,256 |
| | 9/17/2010 | Hope Federal Credit Union, Jackson, MS | Jackson | MS | Subordinated Debentures | \$0 | \$0 | \$4,520,000 | Par | | \$0 | \$376,164 |
| 1, 2 | 9/10/2010 | IBC Bancorp, Inc., Chicago, IL | Chicago | IL | Subordinated Debentures | \$4,205,000 | \$3,881,000 | \$8,086,000 | Par | | \$0 | \$1,047,923 |
| 1 | 9/3/2010 | BW Financial Corporation, Washington, DC | Washington | DC | Preferred Stock | \$6,000,000 | \$0 | \$6,000,000 | Par | | \$0 | \$504,000 |
| | 9/29/2010 | Independent Employers Group Federal Credit Union, Hilo, HI | Hilo | HI | Subordinated Debentures | \$0 | \$0 | \$698,000 | Par | | \$0 | \$57,624 |
| | 9/3/2010 | Kimichael Bancorp, Inc., Kimichael, MS | Kimichael | MS | Subordinated Debentures | \$0 | \$0 | \$3,154,000 | Par | | \$0 | \$410,651 |
| 1 | 9/29/2010 | Lafayette Bancorp, Inc., Oxford, MS | Oxford | MS | Preferred Stock | \$4,551,000 | \$0 | \$4,551,000 | Par | | \$0 | \$375,710 |
| 6 | 9/24/2010 | Liberty County Teachers Federal Credit Union, Liberty, TX | Liberty | TX | Subordinated Debentures | \$0 | \$0 | \$435,000 | Par | 4/2/2014 ⁶ | \$87,000 | \$38,177 |
| | | | | | | | | | | 12/31/2014 ⁶ | \$87,000 | \$261,000 |
| 1, 2 | 9/24/2010 | Liberty Financial Services, Inc., New Orleans, LA | New Orleans | LA | Preferred Stock | \$5,645,000 | \$5,689,000 | \$11,334,000 | Par | | \$0 | \$938,833 |
| | 9/24/2010 | Lower East Side People's Federal Credit Union, New York, NY | New York | NY | Subordinated Debentures | \$0 | \$0 | \$898,000 | Par | | \$0 | \$98,795 |
| 1 | 8/20/2010 | M&F Bancorp, Inc., Durham, NC | Durham | NC | Preferred Stock | \$11,735,000 | \$0 | \$11,735,000 | Par | | \$0 | \$994,215 |
| 1 | 8/20/2010 | Mission Valley Bancorp, Sun Valley, CA | Sun Valley | CA | Preferred Stock | \$5,500,000 | \$0 | \$5,500,000 | Par | | \$0 | \$866,554 |
| 2a | 9/24/2010 | | | | Preferred Stock | \$0 | \$4,836,000 | \$10,336,000 | Par | | \$0 | \$0 |
| | 9/24/2010 | Neighborhood Trust Federal Credit Union, New York, NY | New York | NY | Subordinated Debentures | \$0 | \$0 | \$283,000 | Par | | \$0 | \$23,443 |
| | 9/29/2010 | North Side Community Federal Credit Union, Chicago, IL | Chicago | IL | Subordinated Debentures | \$0 | \$0 | \$325,000 | Par | | \$0 | \$26,831 |
| | 9/24/2010 | Northeast Community Federal Credit Union, San Francisco, CA | San Francisco | CA | Subordinated Debentures | \$0 | \$0 | \$350,000 | Par | | \$0 | \$28,992 |
| | 9/29/2010 | Opportunities Credit Union, Burlington, VT | Burlington | VT | Subordinated Debentures | \$0 | \$0 | \$1,091,000 | Par | | \$0 | \$90,068 |
| 1 | 8/13/2010 | PGB Holdings, Inc., Chicago, IL | Chicago | IL | Preferred Stock | \$3,000,000 | \$0 | \$3,000,000 | Par | | \$0 | \$261,292 |
| | 9/24/2010 | Phenix Pride Federal Credit Union, Phenix City, AL | Phenix City | AL | Subordinated Debentures | \$0 | \$0 | \$153,000 | Par | | \$0 | \$12,674 |
| 1, 4 | 8/13/2010 | Premier Bancorp, Inc., Wilmette, IL | Wilmette | IL | Subordinated Debentures | \$6,784,000 | \$0 | \$6,784,000 | Par | | \$79,900 | \$0 |
| | 9/24/2010 | Prince Kutio Federal Credit Union, Honolulu, HI | Honolulu | HI | Subordinated Debentures | \$0 | \$0 | \$273,000 | Par | | \$0 | \$22,614 |
| 1, 7 | 9/29/2010 | PSB Financial Corporation, Many, LA | Many | LA | Preferred Stock | \$9,734,000 | \$0 | \$9,734,000 | Par | | \$9,734,000 | \$437,489 |
| | 9/24/2010 | Pyramid Federal Credit Union, Tucson, AZ | Tucson | AZ | Subordinated Debentures | \$0 | \$0 | \$2,500,000 | Par | | \$0 | \$207,083 |
| | 9/29/2010 | Renaissance Community Development Credit Union, Somerset, NJ | Somerset | NJ | Subordinated Debentures | \$0 | \$0 | \$31,000 | Par | | \$0 | \$2,559 |
| | 9/24/2010 | Santa Cruz Community Credit Union, Santa Cruz, CA | Santa Cruz | CA | Subordinated Debentures | \$0 | \$0 | \$2,828,000 | Par | | \$0 | \$234,253 |
| 1 | 9/29/2010 | Security Capital Corporation, Batesville, MS | Batesville | MS | Preferred Stock | \$17,910,000 | \$0 | \$17,910,000 | Par | | \$0 | \$1,478,570 |
| 1, 2 | 9/29/2010 | Security Federal Corporation, Aiken, SC | Aiken | SC | Preferred Stock | \$18,000,000 | \$4,000,000 | \$22,000,000 | Par | | \$0 | \$1,816,222 |
| | 9/29/2010 | Shreveport Federal Credit Union, Shreveport, LA | Shreveport | LA | Subordinated Debentures | \$0 | \$0 | \$2,646,000 | Par | | \$0 | \$218,442 |
| 1, 2 | 8/6/2010 | Southern Bancorp, Inc., Aradephia, AR | Aradephia | AR | Preferred Stock | \$11,000,000 | \$22,800,000 | \$33,800,000 | Par | | \$0 | \$2,889,900 |
| | 9/29/2010 | Southern Chautauqua Federal Credit Union, Lakewood, NY | Lakewood | NY | Subordinated Debentures | \$0 | \$0 | \$1,709,000 | Par | | \$0 | \$141,087 |

Continued on next page

CDCI PROGRAM TRANSACTION DETAIL, AS OF 12/31/2014 (CONTINUED)

| Note | Purchase Date | Name of Institution | Seller | | | Purchase Details | | | | Disposition Details | | | |
|------|---------------|---|----------------|-------|-------------------------|------------------|-----------------------|-------------------|-------------------|---|----------------------|---------------------------------------|----------------------|
| | | | City | State | Investment Description | Amount from CPP | Additional Investment | Investment Amount | Pricing Mechanism | Date | Amount | Investment Amount | Remaining Amount |
| | 9/29/2010 | Southside Credit Union, San Antonio, TX | San Antonio | TX | Subordinated Debentures | \$0 | \$0 | \$0 | Par | 10/30/2013 ⁶ | \$1,100,000 | \$0 | \$67,894 |
| 1 | 9/29/2010 | State Capital Corporation, Greenwood, MS | Greenwood | MS | Preferred Stock | \$15,750,000 | \$0 | \$15,750,000 | Par | | | \$0 | \$1,300,250 |
| 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 | | | \$0 | \$1,413,599 |
| 6 | 9/29/2010 | The Magnolia State Corporation, Bay Springs, MS | Bay Springs | MS | Subordinated Debentures | \$0 | \$0 | \$7,922,000 | Par | 12/17/2014 ⁶ | \$3,700,000 | \$4,222,000 | \$1,023,903 |
| | 9/24/2010 | Thurston Union of Low-Income People (TULIP) Cooperative Credit Union, Olympia, WA | Olympia | WA | Subordinated Debentures | \$0 | \$0 | \$75,000 | Par | | | \$0 | \$6,213 |
| | 9/24/2010 | Tongass Federal Credit Union, Ketchikan, AK | Ketchikan | AK | Subordinated Debentures | \$0 | \$0 | \$1,600,000 | Par | | | \$0 | \$132,533 |
| 1 | 8/13/2010 | TriState Bank of Memphis, Memphis, TN | Memphis | TN | Preferred Stock | \$2,795,000 | \$0 | \$2,795,000 | Par | | | \$0 | \$209,936 |
| | 9/24/2010 | Tulane-Loyola Federal Credit Union, New Orleans, LA | New Orleans | LA | Subordinated Debentures | \$0 | \$0 | \$424,000 | Par | | | \$0 | \$35,121 |
| | 9/24/2010 | Union Baptist Church Federal Credit Union, Fort Wayne, IN | Fort Wayne | IN | Subordinated Debentures | \$0 | \$0 | \$10,000 | Par | | | \$0 | \$828 |
| 10 | 9/29/2010 | Union Settlement Federal Credit Union, New York, NY | New York | NY | Subordinated Debentures | \$0 | \$0 | \$295,000 | Par | | | \$0 | \$0 |
| 1 | 9/3/2010 | UNITED Bancorporation of Alabama, Inc., Atmore, AL | Atmore | AL | Preferred Stock | \$10,300,000 | \$0 | \$10,300,000 | Par | | | \$0 | \$865,200 |
| 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 | \$2,822 |
| 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 | \$1,595,843 |
| 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 | \$43,754 |
| | 9/29/2010 | Vigo County Federal Credit Union, Terre Haute, IN | Terre Haute | IN | Subordinated Debentures | \$0 | \$0 | \$1,229,000 | Par | | | \$0 | \$101,461 |
| | 9/24/2010 | Virginia Community Capital, Inc., Christiansburg, VA | Christiansburg | VA | Subordinated Debentures | \$0 | \$0 | \$1,915,000 | Par | | | \$0 | \$158,626 |
| | | | | | | | | | | Total Purchase Amount | \$570,073,000 | Total Capital Repayment Amount | \$106,408,900 |
| | | | | | | | | | | TOTAL TREASURY COMMUNITY DEVELOPMENT INITIATIVE (CDCI) INVESTMENT AMOUNT | \$456,960,000 | | |

Notes: Numbers may not total due to rounding. Data as of 12/31/2014. Numbered notes are taken verbatim from Treasury's 12/31/2014, 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.
- 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, Wilmotte, IL, the banking subsidiary of Premier Bancorp, Inc., was closed 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.
- On 10/31/2014, in connection with the merger of Union Settlement Federal Credit Union (Lower East Side), Treasury exchanged its \$295,000 in aggregate principal amount of Union senior subordinated securities for a like amount of additional Lower East Side senior subordinated securities. Accrued dividends on the Union senior subordinated securities were paid on the date of the exchange.
- On 12/23/2014, in connection with the merger of Butler Federal Credit Union (Butle) with Self-Help Credit Union (SHFCU), Treasury exchanged its 1,000,000 in senior subordinated securities for a like amount of SHFCU senior subordinated securities. Accrued and unpaid interest were paid on the date of the exchange.

Sources: Treasury, Transactions Report, 12/31/2014; Treasury, Dividends and Interest Report, 1/12/2015.

TABLE D.4

AIFP TRANSACTION DETAIL, AS OF 12/31/2014

| Initial Investment | | | | | | | | | | Treasury Investment After Exchange/Transfer/ Other | | | Exchange/Transfer/Other Details | | | Payment or Disposition ¹ | | |
|--------------------|------------------|----------------------------|---|------------------|------|-------------|--|------------------|------|---|---------------------|------------|-----------------------------------|---------------------|-----------------|--|--|--|
| Date | Transaction Type | Seller | Description | Amount | Note | Date | Type | Amount | Note | Description | Amount/ Equity % | Date | Type | Amount/ Proceeds | Description | Remaining Investment Amount/ Equity % | Dividend/ Interest Paid to Treasury ² | |
| 12/29/2008 | Purchase | GMAC | Preferred Stock w/ Exercised Warrants | \$5,000,000,000 | | 12/30/2009 | Exchange for convertible preferred stock | \$5,000,000,000 | | Convertible Preferred Stock | | 11/20/2013 | Disposition ²⁸ | \$5,925,000,000 | N/A | | \$0 | |
| 5/21/2009 | Purchase | GMAC | Convertible Preferred Stock w/ Exercised Warrants | \$7,500,000,000 | | 12/30/2009 | Partial conversion of preferred stock for common stock | \$3,000,000,000 | | | | 1/23/2014 | Disposition ²⁹ | \$3,023,750,000 | Common Stock | | 37% | |
| 12/30/2009 | Purchase | GMAC | Convertible Preferred Stock w/ Exercised Warrants | \$1,250,000,000 | | 22/26 | Partial conversion of preferred stock for common stock | \$5,500,000,000 | 26 | | | 4/15/2014 | Disposition ³⁰ | \$2,375,000,000 | Common Stock | | 17% | |
| | | | | | | | | | | | 63.5% | 5/14/2014 | Disposition ³¹ | \$181,141,750 | Common Stock | | 16% | |
| | | | | | | | | | | | | 9/12/2014 | Disposition ³² | \$218,680,700 | Common Stock | | 14% | |
| | | | | | | | | | | | | 10/16/2014 | Disposition ³³ | \$245,492,605 | Common Stock | | 11% | |
| | | | | | | | | | | | | 12/24/2014 | Disposition ³⁴ | \$1,277,036,382 | Common Stock | | 0% | |
| 12/30/2009 | Purchase | GMAC | Trust Preferred Securities w/ Exercised Warrants | \$2,540,000,000 | | 3/1/2011 | Exchange for amended and restated Trust Preferred Securities | \$2,667,000,000 | 27 | Trust Preferred Securities | | 3/2/2011 | Disposition ³⁵ | \$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 | | | 11/18/2010 | Partial Disposition ³⁶ | \$11,743,303,903 | Common Stock | | 36.9% | |
| 12/31/2008 | Purchase | General Motors Corporation | Debt Obligation w/ Additional Note | \$13,400,000,000 | | 7/10/2009 | Exchange for preferred and common stock in New GM | \$13,400,000,000 | 7 | | | 11/26/2010 | Partial Disposition ³⁷ | \$1,761,495,577 | Common Stock | | 32.04% | |
| 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 | | | 12/21/2012 | Partial Disposition ³⁸ | \$5,500,000,000 | Common Stock | | 21.97% | |
| 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 | | | 4/11/2013 | Partial Disposition ³⁹ | \$1,637,839,844 | Common Stock | | 17.69% | |
| | | | | | | | | | | | 60.8% | 6/12/2013 | Partial Disposition ⁴⁰ | \$1,031,700,000 | Common Stock | | 13.80% | |
| | | | | | | | | | | | | 9/13/2013 | Partial Disposition ⁴¹ | \$3,822,724,832 | Common Stock | | 7.32% | |
| | | | | | | | | | | | | 11/20/2013 | Partial Disposition ⁴² | \$2,563,441,956 | Common Stock | | 2.24% | |
| | | | | | | | | | | | | 12/9/2013 | Partial Disposition ⁴³ | \$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 | | | 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 | |

Continued on next page

AIFP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | Description | Amount/Equity % | 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 | \$22,041,706,310 | 9 | | | | | | | | | |
| | | | Exchange for preferred and common stock in New GM | | | | | | | | | | | | | | |
| | | | Transfer of debt to New GM | \$7,072,488,605 | 9 | | | | | | | | | | | | |
| | | | Debt left at Old GM | \$985,805,085 | 9 | 7/10/2009 | | | Debt Obligation | | 3/31/2011 | Partial Repayment | \$50,000,000 | Right to recover proceeds | N/A | | |
| | | | | | | | | | 29 | | | | | | | | |
| | | | | | | | | | Metros Liquidation Company | | | | | | | | |
| | | | | | | | | | | | 4/5/2011 | Partial Repayment | \$45,000,000 | Right to recover proceeds | N/A | | |
| | | | | | | | | | | | 5/3/2011 | Partial Repayment | \$15,687,795 | 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 | 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 | N/A | \$0 | | |

Continued on next page

Chrysler FinCo, Farmington Hills, MI

AIFP TRANSACTION DETAIL, AS OF 12/31/2014 (CONTINUED)

| Initial Investment | | Exchange/Transfer/Other Details | | Treasury Investment After Exchange/Transfer/Other | | Payment or Disposition ¹ | | Remaining Investment | | | | | | |
|---|------------------|---------------------------------|--|---|-----------|---|------|----------------------|---|---|------------|-----------------|--------------------------------------|------------------------------------|
| Date | Transaction Type | Seller | Description | Amount | Note | Type | Date | Amount/Equity % | Note Description | Type | Date | Amount/Equity % | 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 | Transfer of debt to New Chrysler | 19 | \$3,500,000,000 | Debt obligation w/ additional note | Termination and settlement payment ² | 5/14/2010 | \$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 | | | | | Repayment | 7/10/2009 | \$280,130,642 | N/A | \$0 |
| 5/11/2009 | Purchase | Old Chrysler | Debt Obligation w/ Additional Note | \$1,888,153,580 | 16 | Completion of bankruptcy of Chrysler proceeding; transfer of collateral security to liquidation trust | 23 | (\$1,888,153,580) | Right to recover proceeds | Proceeds from sale of collateral | 5/10/2010 | \$30,544,528 | N/A | N/A |
| 5/20/2009 | Purchase | Old Chrysler | Debt Obligation w/ Additional Note | \$0 | 17 | | | | | Proceeds from sale of collateral | 9/9/2010 | \$9,666,784 | N/A | N/A |
| | | | | | | | | | | Proceeds from sale of collateral | 12/29/2010 | \$7,844,409 | N/A | \$1,171,263,942 |
| | | | | | | | | | | Proceeds from sale of collateral | 4/30/2012 | \$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 | Issuance of equity in New Chrysler | 31 | \$7,142,000,000 | Debt obligation w/ additional note & zero coupon note | Repayment - Principal | 5/24/2011 | \$5,076,460,000 | N/A | \$0 |
| | | | | | | | | | | Termination of undrawn facility ³ | 5/24/2011 | \$2,065,540,000 | N/A | \$0 |
| | | | | | | | | | | Repayment - Additional Note | 5/24/2011 | \$288,000,000 | N/A | \$0 |
| | | | | | | | | | | Repayment - Zero Coupon Note | 5/24/2011 | \$100,000,000 | N/A | \$0 |
| | | | | | | | | | | Disposition | 7/21/2011 | \$560,000,000 | N/A | \$0 |
| Additional Proceeds* | | | | | | | | | | | | | \$403,000,000 | |
| Total Payments | | | | | | | | | | | | | \$63,927,535,398 | |
| Total Treasury Investment Amount | | | | | | | | | | | | | \$11,863,703,573 | |

Notes: Numbers may not total due to rounding. Data as of 12/31/2014. Numbered notes were taken verbatim from Treasury's 12/31/2014, Transactions Report.

¹ GMAC refers to GMAC Inc., formerly known as GMAC LLC, and now known as Ally Financial, Inc. ("Ally").

² "Old GM" refers to General Motors Corporation, which is now known as Motors Liquidation Company.

³ "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.

⁴ "Chrysler FinCo" refers to Chrysler Financial Services Americas LLC.

⁵ "Chrysler Holding" refers to CGI Holding LLC, the company formerly known as "Chrysler Holding LLC".

⁶ "Old Chrysler" refers to Old Carco LLC (fka Chrysler LLC).

⁷ "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.

⁸ Payment amount does not include accrued and unpaid interest on a debt obligation, which must be paid at the time of principal repayment.

⁹ 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.

¹⁰ 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 held a 35.4% common equity interest in GMAC until the transactions reported on 12/30/2009. (See transactions marked by orange line in the table above and footnote 22.)

¹¹ 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.

¹² This transaction was a further amendment to the Old GM Loan, which brought the total loan amount to \$19,400,000,000.

¹³ This transaction was an amendment to the Old GM Loan, which brought the total loan amount to \$19,400,000,000.

¹⁴ 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.)

¹⁵ 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 billion of funds had been disbursed by Treasury.

¹⁶ 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 billion of funds had been disbursed by Treasury.

¹⁷ 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 billion of funds had been disbursed by Treasury.

¹⁸ 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 billion of funds had been disbursed by Treasury.

¹⁹ 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 billion of funds had been disbursed by Treasury.

²⁰ 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 billion of funds had been disbursed by Treasury.

AIFP TRANSACTION DETAIL, AS OF 12/31/2014 (CONTINUED)

- 10 In pursuit of 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. (See transactions marked by green lines in the table above.) Pursuant to 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, which was renamed "General Motors Holdings LLC." General Motors Holdings LLC is a wholly owned subsidiary of General Motors Company.
- 11 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.
- 12 This transaction was an amendment to Treasury's commitment under the Chrysler DIP Loan. As of 4/30/2009, Treasury's obligation to lend any funds committed under this amendment had terminated. No funds were disbursed.
- 13 The loan was used to capitalize Chrysler Warranty SPV LLC, a special purpose vehicle created by Old Chrysler.
- 14 This transaction was set forth in a credit agreement with Old Chrysler fully executed on 5/6/2009 following a term sheet executed on 5/1/2009 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.
- 15 This transaction was an amendment to Treasury's commitment under the Chrysler DIP Loan, which increased Treasury's commitment by an amount of \$56,943,000 to a total of \$3.8 billion under the Chrysler DIP Loan had terminated.
- 16 On 11/17/2010, Treasury 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.
- 17 Pursuant to the agreement explained in footnote 16, \$500 million of this debt obligation was assumed by New Chrysler.
- 18 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.
- 19 Amount of the Treasury investment exchange includes the exercised warrants from Treasury's initial investments.
- 20 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.
- 21 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.
- 22 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.
- 23 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.
- 24 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.
- 25 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.
- 26 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.
- 27 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 billion, 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.
- 28 On 5/24/2011, Chrysler Group LLC terminated its ability to draw on the remaining \$2.066 billion outstanding under this loan facility.
- 29 On 11/17/2011, Treasury received a \$201,345,422 pro-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.
- 30 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.
- 31 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.
- 32 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.
- 33 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.
- 34 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.
- 35 On November 20, 2013, Ally completed a private placement of an aggregate of 216,667 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.
- 36 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) under this authority occurred on December 9, 2013.
- 37 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.
- 38 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.
- 39 On 5/14/2014, the underwriters partially exercised their option to purchase an additional 77,245,670 shares of Ally common stock from Treasury at \$25.00 resulting in additional proceeds of \$1,811,141,750.
- 40 On August 14, 2014, Treasury gave Goldman Sachs discretionary authority, as its sales agent, to sell subject to certain parameters up to 8,890,000 shares of common stock from time to time during the period ending November 12, 2014 (or upon completion of sale) under this authority occurred on September 12, 2014.
- 41 On September 12, 2014, Treasury gave Goldman Sachs discretionary authority, as its sales agent, to sell subject to certain parameters up to 11,249,044 of common stock from time to time during the period ending on December 11, 2014 (or upon completion of the sale) under this authority occurred on October 16, 2014.
- 42 On December 24, 2014, Treasury sold 54,926,296 shares of Ally common stock in an underwritten offering at \$23.25 per share for net proceeds of \$1,277,036,382.

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 AMCP transactions.

Sources: Treasury, Transactions Report, 12/31/2014; Treasury, Dividends and Interest Report, 1/12/2015.

TABLE D.5
ASSP TRANSACTION DETAIL, AS OF 12/31/2014

| Seller | | Adjustment Details | | | | | | | | | | Repayment ¹ | | Dividend/ Interest Paid to Treasury |
|----------------------|--------|--|------------------|---------------------------------------|------------------------|-------------------|-----------------------|----------------------|----------------------------|----------|----------------------|---------------------------------------|----------------------|---|
| Note | Date | Institution Name | Transaction Type | Investment Description | Investment Amount | Pricing Mechanism | Adjustment Date | Adjustment Amount | Adjusted Investment Amount | Date | Type | Remaining Investment Description | Amount | |
| 1 | 4/9/09 | 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) | \$2,500,000,000 | 11/20/09 | Partial repayment | Debt Obligation w/ Additional Note | \$140,000,000 | \$9,087,808 |
| 2 | 4/9/09 | 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) | \$1,000,000,000 | 3/9/10 | Payment ² | Additional Note | \$123,076,735 | \$5,787,176 |
| 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 12/31/2014. Numbered notes were taken verbatim from Treasury's 12/31/2014, 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, 12/31/2014; Treasury, Dividends and Interest Report, 1/12/2015.

TABLE D.6
AIFP GENERAL MOTORS COMPANY COMMON STOCK DISPOSITION DETAIL, AS OF 12/31/2014

| 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 Proceeds | | | \$9,232,256,614 |

Notes: Numbers may not total due to rounding. Data as of 12/31/2014. Numbered notes were taken verbatim from Treasury's 12/31/2014, 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, 12/31/2014.

TABLE D.7

TIP TRANSACTION DETAIL, AS OF 12/31/2014

| 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 | Remaining Capital Amount | Final Disposition Date ³ | Final Disposition Description | Final Disposition Proceeds | Outstanding Warrant Shares | Stock Price | 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 | \$54.11 | \$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 | \$17.89 | \$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 12/31/2014. Numbered notes were taken verbatim from Treasury's 12/31/2014, 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 I (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 of the warrants issued by the financial institution.
- Sources: Treasury, Transactions Report, 12/31/2014; Treasury, Dividends and Interest Report, 1/12/2015; Bloomberg LP, accessed 1/5/2015.

TABLE D.8

AGP TRANSACTION DETAIL, AS OF 12/31/2014

| Note | Date | Institution Name | Transaction Type | Description | Guarantee Limit | Description | Amount | Date | Type | Description | Amount | Date | Payment Type | Payment Amount | Description | Remaining Premium | Description | Remaining Premium Amount | Outstanding Warrant Shares | Stock Price | Dividends/Interest Paid to Treasury |
|--------------------------------|------------|------------------------------|------------------|-----------------------|-------------------|-----------------------------|-----------------|------------------------|--|--|-----------------|-------------------------|---|-------------------|----------------------------------|-------------------|-------------|--------------------------|----------------------------|-------------|-------------------------------------|
| | | | | | | | | | | | | | | | | | | | | | |
| Initial Investment | | | | | | | | | | | | | | | | | | | | | |
| 1 | 1/16/2009 | Citigroup Inc., New York, NY | Guarantee | Master Agreement | \$5,000,000,000 | Preferred 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) | Preferred Securities w/ Warrants | \$2,234,000,000 | | | | | |
| 3 | 12/23/2009 | Citigroup Inc., New York, NY | Termination | Termination Agreement | (\$5,000,000,000) | Preferred Stock w/ Warrants | \$4,034,000,000 | 9/29/2010 ⁴ | Exchange trust preferred securities for trust preferred securities | Trust Preferred Securities w/ Warrants | \$2,246,000,000 | 9/30/2010 ⁵ | Disposition | \$2,246,000,000 | Warrants | \$— | | | | | |
| Total Proceeds \$3,207,197,045 | | | | | | | | | | | | | | | | | | | | | |

Notes: Numbers may not total due to rounding. Data as of 12/31/2014. Numbered notes were taken verbatim from Treasury's 12/31/2014, 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 an agreement with Citigroup Inc. to exchange \$2,246,000,000 in aggregate liquidation preference of its 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.
 - On 12/23/2012, 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 XXXL 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, 12/31/2014; Treasury, Dividends and Interest Report, 1/12/2015; Bloomberg LP, accessed 1/5/2015.

TABLE D.9

TALF TRANSACTION DETAIL, AS OF 12/31/2014

| Seller | | Adjusted Investment | | | | Repayment ¹ | | | | Dividends/Interest Paid to Treasury |
|--------|----------|--------------------------|------------------|------------------------------------|-------------------|------------------------|------------------------|---|------------------------------|-------------------------------------|
| Note | Date | Institution | Transaction Type | Investment Description | Investment Amount | Pricing Mechanism | Date | Final Investment Amount | Description | Amount |
| | | | | | \$4,300,000,000 | | 2/6/2013 | \$100,000,000 | Principal Repayment | \$100,000,000 |
| | | | | | \$1,400,000,000 | | 2/6/2013 | \$212,829,610 | Contingent Interest Proceeds | \$212,829,610 |
| | | | | | | | 3/6/2013 | \$97,594,053 | Contingent Interest Proceeds | \$97,594,053 |
| | | | | | | | 4/4/2013 | \$6,069,968 | Contingent Interest Proceeds | \$6,069,968 |
| | | | | | | | 5/6/2013 | \$4,419,259 | Contingent Interest Proceeds | \$4,419,259 |
| | | | | | | | 6/6/2013 | \$96,496,772 | Contingent Interest Proceeds | \$96,496,772 |
| | | | | | | | 7/5/2013 | \$11,799,670 | Contingent Interest Proceeds | \$11,799,670 |
| | | | | | | | 8/6/2013 | \$66,072,965 | Contingent Interest Proceeds | \$66,072,965 |
| | | | | | | | 9/6/2013 | \$74,797,684 | Contingent Interest Proceeds | \$74,797,684 |
| | | | | | | | 10/4/2013 | \$1,114,074 | Contingent Interest Proceeds | \$1,114,074 |
| | | | | | | | 11/6/2013 | \$933,181 | Contingent Interest Proceeds | \$933,181 |
| 1 | 3/3/2009 | TALF LLC, Wilmington, DE | Purchase | Debt Obligation w/ Additional Note | \$20,000,000,000 | N/A | 1/15/2013 ⁴ | \$100,000,000 | Contingent Interest Proceeds | \$110,242 |
| | | | | | | | 1/7/2014 | \$1,026,569 | Contingent Interest Proceeds | \$1,026,569 |
| | | | | | | | 2/6/2014 | \$1,107,574 | Contingent Interest Proceeds | \$1,107,574 |
| | | | | | | | 3/6/2014 | \$1,225,983 | Contingent Interest Proceeds | \$1,225,983 |
| | | | | | | | 4/4/2014 | \$11,597,602 | Contingent Interest Proceeds | \$11,597,602 |
| | | | | | | | 5/6/2014 | \$1,055,556 | Contingent Interest Proceeds | \$1,055,556 |
| | | | | | | | 6/5/2014 | \$1,343,150 | Contingent Interest Proceeds | \$1,343,150 |
| | | | | | | | 7/7/2014 | \$27,005,139 | Contingent Interest Proceeds | \$27,005,139 |
| | | | | | | | 8/6/2014 | \$14,059,971 | Contingent Interest Proceeds | \$14,059,971 |
| | | | | | | | 9/5/2014 | \$262,036 | Contingent Interest Proceeds | \$262,036 |
| | | | | | | | 10/6/2014 | \$17,394,583 | Contingent Interest Proceeds | \$17,394,583 |
| | | | | | | | 11/6/2014 | \$21,835,385 | Contingent Interest Proceeds | \$21,835,385 |
| | | | | | | | | Total Investment Amount | \$100,000,000 | \$771,143,209 |
| | | | | | | | | Total Repayment Amount⁵ | | |

Notes: Numbers may not total due to rounding. Data as of 12/31/2014. Numbered notes were taken verbatim from Treasury's 12/31/2014, Transactions Report, and Treasury's 1/12/2015, 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 TARP 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, 12/31/2014; Treasury, Dividends and Interest Report, 1/12/2015.

TABLE D.10

SSFI (AIG) PROGRAM TRANSACTION DETAIL, AS OF 12/31/2014

| | | Purchase Details | | | | | Exchange/Transfer Details | | | | | | |
|---|-------------------------------|----------------------------|--|-------------------------------|-------------------------------|-------------|---------------------------|---|--------------------------|---|-------------|----------------------------|-------------------------------------|
| 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 | Preferred Stock w/ Warrants (Series D) | \$40,000,000,000 | Par | 4/17/2009 | Exchange | Preferred Stock w/ Warrants (Series E) ¹ | \$40,000,000,000 | Par | \$56.01 | — | \$— |
| 2, 3 | 4/17/2009 | AIG, New York, NY | Preferred Stock w/ Warrants (Series F) | \$29,835,000,000 | Par ² | | | | | | \$56.01 | — | \$641,275,676 |
| See table below for exchange/transfer details in connection with the recapitalization conducted on 1/14/2011. | | | | | | | | | | | | | |
| | | | | 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 | | | | | | | | | |
| Treasury Holdings Post-Recapitalization | | | | | | | | | | | | | |
| Note Date | Investment Description | Transaction Type | Pricing Mechanism | Investment Description | Amount/ Shares | Date | Transaction Type | Proceeds³ | Pricing Mechanism | Remaining Recap Investment Amount, Shares, or Equity % | | | |
| | | Exchange | Par | Preferred Stock (Series G) | \$2,000,000,000 | 5/27/2011 | Cancellation | \$— | N/A | \$— | | | |
| | | | | | | 2/14/2011 | Payment | \$185,726,192 | Par | | | | |
| | | | | | | 3/8/2011 | Payment | \$5,511,067,614 | Par | | | | |
| | | | | | | 3/15/2011 | Payment | \$55,833,333 | Par | | | | |
| | | | | | | 8/17/2011 | Payment | \$97,008,351 | Par | | | | |
| | | | | | | 8/18/2011 | Payment | \$2,153,520,000 | Par | | | | |
| | | | | | | 9/2/2011 | Payment | \$55,885,302 | Par | | | | |
| | | | | | | 11/1/2011 | Payment | \$971,506,765 | Par | | | | |
| | | | | | | 3/8/2012 | Payment | \$5,576,121,382 | Par | | | | |
| | | | | | | 3/15/2012 | Payment | \$1,521,632,096 | Par | | | | |
| | | | | | | 3/22/2012 | Payment | \$1,493,250,339 | Par | | | | |
| 4 | 1/14/2011 | Preferred Stock (Series F) | N/A | AAA Preferred Units | \$16,916,603,568 ⁷ | | | | | | | | |
| | | Exchange | N/A | | | | | | | | | | |
| | | | | | | 2/14/2011 | Payment | \$2,009,932,072 | Par | | | | |
| | | | | | | 3/8/2011 | Payment | \$1,383,888,037 | Par | | | | |
| | | | | | | 3/15/2012 | Payment | \$44,941,843 | Par | | | | |
| | | | | | | | | | | | | | |
| | | | | | | 2/14/2011 | Payment | \$4,999,999,993 | Par | | | | |
| | | | | | | 3/8/2011 | Payment | \$1,383,888,037 | Par | | | | |
| | | | | | | 3/15/2012 | Payment | \$44,941,843 | Par | | | | |
| | | | | | | | | | | | | | |
| | | | | | | 5/24/2011 | Partial Disposition | \$5,800,000,000 | N/A | 1,455,037,962 ⁹ | | | |
| | | | | | | | | | | | | | 77% |
| | | | | | | 3/8/2012 | Partial Disposition | \$6,000,000,008 | N/A | 1,248,141,410 ¹³ | | | |
| | | | | | | | | | | | | | 70% |
| 5 | 1/14/2011 | Preferred Stock (Series E) | Exchange | | 924,546,133 | | | | | | | | |
| | | | | | | 5/6/2012 | Partial Disposition | \$4,999,999,993 | N/A | 1,084,206,984 ¹² | | | |
| | | | | | | 5/7/2012 | Partial Disposition | \$749,999,972 | N/A | 1,059,616,821 ¹² | | | |
| | | | | | | | | | | | | | 61% |
| | | | | | | 8/3/2012 | Partial Disposition | \$4,999,999,993 | N/A | 895,682,395 ¹³ | | | |
| | | | | | | | | | | | | | 55% |
| | | | | | | 8/6/2012 | Partial Disposition | \$750,000,002 | N/A | 871,092,231 ¹³ | | | |
| | | | | | | | | | | | | | 53% |
| 6 | 1/14/2011 | Common Stock (non-TARP) | Transfer | | 562,868,096 | | | | | | | | |
| | | | | | | 9/10/2012 | Partial Disposition | \$17,999,999,973 | N/A | 317,246,078 ¹⁴ | | | |
| | | | | | | | | | | | | | 22% |
| | | | | | | 9/11/2012 | Partial Disposition | \$2,695,999,965 | N/A | 234,169,156 ¹⁴ | | | |
| | | | | | | | | | | | | | 16% |
| | | | | | | 12/14/2012 | Final Disposition | \$7,610,497,570 | N/A | 234,169,156 ¹⁵ | | | |
| | | | | | | | | | | | | | 0% |
| | | | | | | | | | Total | \$72,670,810,802 | | | |

Continued on next page

SSFI (AIG) PROGRAM TRANSACTION DETAIL, AS OF 12/31/2014 (CONTINUED)

Notes: Numbers may not total due to rounding. Data as of 12/31/2014. Numbered notes were taken verbatim from the Treasury's 12/31/2014, *Transactions Report*, and Treasury's 1/12/2015, *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 change to Treasury's initial investment amount. In addition, in order for AIG 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 AIG Financial Products made to its employees in March 2009.
- 3 This transaction does not include AIG'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 AIG'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 AIG 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 AIG 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 AIG Common Stock.
- 6 On 1/14/2011, Treasury received 562,868,096 shares of AIG Common Stock in exchange for the AIG Credit Facility Trust, which trust was established in connection with the credit facility between AIG 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 AIG Common Stock in exchange for AIG'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 AICO 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 AIG'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 \$5,749,999,965, 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 \$5,749,999,965, 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*, 12/31/2014; Treasury, *Dividends and Interest Report*, 1/12/2015; Bloomberg LP, accessed 1/5/2015.

**TABLE D.11
UCSB TRANSACTION DETAIL, AS OF 12/31/2014**

| Purchase Details ¹ | | | | | | | | | | | Settlement Details | | | Final Disposition | | | |
|-----------------------------------|--|-----------|--------------------|-----------------------------------|-------------------|-------------------------|-----------------|----------------------------------|-------------------------|---------------------------------------|--------------------|--|----------------------------------|---------------------------------|---------------------------|--|--|
| Purchase Date | Investment Description | CUSIP | Institution Name | Purchase Face Amount ² | Pricing Mechanism | TBA or PMF ³ | Settlement Date | 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 | Interest Paid to Treasury | | |
| 3/19/2010 | Floating Rate SBA 7a security due 2025 | 83164KYN7 | Coastal Securities | \$4,070,000 | 107.75 | --- | 3/24/2010 | \$4,377,249 | --- | \$2,184 | 6/21/2011 | \$902,633 | \$3,151,186 | \$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 | --- | \$4,130 | 10/19/2011 | \$1,885,710 | \$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 | --- | \$4,348 | 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 | --- | \$12,983 | 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 | --- | \$4,783 | 6/7/2011 | \$2,357,796 | \$6,542,218 | \$7,045,774 | \$414,561 | | |
| 5/11/2010 | Floating Rate SBA 7a security due 2020 | 83165AEQ2 | Coastal Securities | \$10,751,382 | 106.806 | --- | 6/30/2010 | \$11,511,052 | --- | \$5,741 | 6/7/2011 | \$932,112 | \$9,819,270 | \$10,550,917 | \$348,599 | | |
| 5/11/2010 | Floating Rate SBA 7a security due 2035 | 83164K2Q5 | Coastal Securities | \$12,898,996 | 109.42 | --- | 6/30/2010 | \$14,151,229 | --- | \$7,057 | 6/7/2011 | \$328,604 | \$12,570,392 | \$13,886,504 | \$479,508 | | |
| 5/11/2010 | Floating Rate SBA 7a security due 2033 | 83165AED2 | Coastal Securities | \$8,744,333 | 110.798 | --- | 6/30/2010 | \$9,717,173 | --- | \$4,844 | 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 | --- | \$4,935 | 6/7/2011 | \$246,688 | \$8,171,159 | \$8,985,818 | \$287,624 | | |
| 5/25/2010 | Floating Rate SBA 7a security due 2033 | 83165AEK6 | Coastal Securities | \$17,119,972 | 109.553 | --- | 7/30/2010 | \$18,801,712 | --- | \$19,077 | 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 | --- | \$19,377 | 6/21/2011 | \$1,784,934 | \$32,656,125 | \$36,072,056 | \$1,286,450 | | |
| 6/17/2010 | Floating Rate SBA 7a security due 2034 | 83165AEP5 | Coastal Securities | \$28,209,085 | 112.028 | --- | 8/30/2010 | \$31,693,810 | --- | \$15,801 | 9/20/2011 | \$2,278,662 | \$25,930,433 | \$29,142,474 | \$1,254,222 | | |
| 7/14/2010 | Floating Rate SBA 7a security due 2020 | 83164K377 | Coastal Securities | \$6,004,156 | 106.625 | --- | 9/30/2010 | \$6,416,804 | --- | \$3,200 | 6/21/2011 | \$348,107 | \$5,656,049 | \$6,051,772 | \$146,030 | | |
| 7/14/2010 | Floating Rate SBA 7a security due 2025 | 83164K4J9 | Shay Financial | \$6,860,835 | 108.505 | --- | 9/30/2010 | \$7,462,726 | --- | \$3,722 | 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 | --- | \$7,373 | 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 | --- | \$1,408 | 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 | --- | \$5,187 | 6/21/2011 | \$188,009 | \$9,531,446 | \$10,223,264 | \$181,124 | | |
| 8/17/2010 | Floating Rate SBA 7a security due 2020 | 83165AEZ2 | Shay Financial | \$8,279,048 | 110.198 | --- | 9/30/2010 | \$9,150,989 | --- | \$4,561 | 9/20/2011 | \$1,853,831 | \$6,425,217 | \$7,078,089 | \$335,082 | | |
| 8/17/2010 | Floating Rate SBA 7a security due 2019 | 83165AFB5 | Coastal Securities | \$5,000,000 | 110.088 | --- | 10/29/2010 | \$5,520,652 | --- | \$2,752 | 10/19/2011 | \$419,457 | \$4,580,543 | \$5,029,356 | \$213,319 | | |
| 8/17/2010 | Floating Rate SBA 7a security due 2020 | 83165AE91 | Coastal Securities | \$10,000,000 | 110.821 | --- | 10/29/2010 | \$11,115,031 | --- | \$5,541 | 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 | --- | \$5,123 | 9/20/2011 | \$868,636 | \$8,403,846 | \$9,230,008 | \$386,326 | | |
| 8/31/2010 | Floating Rate SBA 7a security due 2024 | 83165AFV7 | Shay Financial | \$10,350,000 | 112.476 | --- | 10/29/2010 | \$11,672,766 | --- | \$5,820 | 10/19/2011 | \$250,445 | \$10,099,555 | \$11,314,651 | \$425,945 | | |
| 8/31/2010 | Floating Rate SBA 7a security due 2020 | 83164KH5H | Coastal Securities | \$6,900,000 | 105.875 | --- | 11/30/2010 | \$7,319,688 | --- | \$3,652 | 1/24/2012 | \$663,200 | \$6,236,800 | \$6,556,341 | \$209,956 | | |
| 9/14/2010 | Floating Rate SBA 7a security due 2020 | 83165AFC3 | Shay Financial | \$8,902,230 | 111.584 | --- | 10/29/2010 | \$9,962,039 | --- | \$4,966 | 1/24/2012 | \$1,398,549 | \$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 | --- | \$4,458 | 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 | --- | \$3,061 | 1/24/2012 | \$276,276 | \$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 | --- | \$3,172 | 1/24/2012 | \$1,433,872 | \$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 | --- | \$1,912 | 10/19/2011 | \$82,832 | \$3,367,168 | \$3,698,411 | \$111,165 | | |
| 9/28/2010 | Floating Rate SBA 7a security due 2034 | 83165AFI6 | Coastal Securities | \$11,482,421 | 113.838 | --- | 12/30/2010 | \$13,109,070 | --- | \$6,535 | 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 | --- | \$7,632 | 10/19/2011 | \$438,754 | \$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 | --- | \$8,521 | 1/24/2012 | \$387,839 | \$14,562,161 | \$16,383,544 | \$681,819 | | |
| Total Purchase Face Amount | | | | | | | | | \$332,596,893 | Total Senior Security Proceeds | \$183,555 | Total Disposition Proceeds | \$334,924,711 | \$13,347,352 | | | |

Notes: Numbers affected by rounding. Data as of 12/31/2014. Numbered notes were taken verbatim from Treasury's 12/31/2014, Transactions Report.

¹ Subject to adjustment

² The amortizing principal and interest payments are reported on the monthly Dividends and Interest Report available at www.FinancialStability.gov.

³ If a purchase is listed as TBA or SBA-Amortized, the underlying basis in the SBA Face value yet to come to maturity, and the TBA pricing mechanism, purchase face amount, investment amount and senior security proceeds will be adjusted within the variance permitted under the program terms. If a purchase is listed as PMF, or Prior Month Factor, 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. For all other trades, the trade was made after the 11th business day of each month.

⁴ Proceeds reflect the amount received by the investor, net of the 1% bid-ask spread (per the product of (A) 0.05% and (B) the investment amount (including accrued interest) paid by Treasury for the respective SBA 7a Security, and (ii) at the option of the respective seller, may be redeemed at par value immediately upon issuance, or remain outstanding with the terms and conditions as set forth in the Master Purchase Agreement.

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, 12/31/2014; Treasury, Dividends and Interest Report, 1/12/2015.

TABLE D.12
PIIP TRANSACTION DETAIL, AS OF 12/31/2014

| Note Date | Institution | City | State | Transaction Type | Investment Description | Commitment Amount | Pricing Mechanism | Preliminary Adjusted Commitment ³ | | Final Commitment Amount ⁴ | | Final Investment Amount ⁵ | | Capital Repayment Details | | Investment After Capital Repayment | | Distribution or Disposition | | Interest/ Distributions Paid to Treasury | | |
|-----------|-------------|---|------------|------------------|------------------------|--|-------------------|--|-----------------|--------------------------------------|---------------|--------------------------------------|---------------|---------------------------|-----------------------------------|--------------------------------------|---------------------------------|-----------------------------|---------------------------------|--|---------------------------|-------------|
| | | | | | | | | Date | Amount | Date | Amount | Date | Amount | Repayment Date | Repayment Amount | Amount | Description | Date | Description | | Date | Description |
| 2.4.5 | 9/30/2009 | Senior Mortgage Securities Fund, L.P. | Wilmington | DE | Purchase | Debt Obligation w/ Contingent Proceeds | Par | 1/4/2010 | \$2,222,222,222 | \$2,222,222,222 | \$200,000,000 | \$200,000,000 | 1/11/2010 | \$34,000,000 | \$166,000,000 | \$166,000,000 w/ Contingent Proceeds | Debt Obligation | 1/29/2010 | Distribution ⁶ | 1/29/2010 | Distribution ⁶ | \$502,302 |
| | | | | | | | | | | | | | | | | | | | | | | |
| 1.4.5 | 9/30/2009 | Senior Mortgage Securities Fund, L.P. | Wilmington | DE | Purchase | Membership Interest | Par | 1/4/2010 | \$156,250,000 | \$156,250,000 | \$156,250,000 | 1/15/2010 | \$156,250,000 | \$156,250,000 | Membership Interest | 1/29/2010 | Distribution ⁶ | 1/29/2010 | Distribution ⁶ | \$20,091,872 | | |
| 1.6 | 9/30/2009 | Invesco Legacy Securities Master Fund, L.P. | Wilmington | DE | Purchase | Membership Interest | Par | 3/22/2010 | \$1,244,437,500 | \$856,000,000 | \$580,960,000 | 2/18/2010 | \$2,444,347 | \$578,515,653 | Membership Interest ¹⁰ | 2/24/2010 | Final Distribution ⁶ | 2/24/2010 | Final Distribution ⁶ | \$48,922 | | |
| | | | | | | | | | | | | 4/15/2010 | \$3,533,199 | \$574,982,454 | Membership Interest ¹⁰ | | | | | | | |
| | | | | | | | | | | | | 9/15/2010 | \$30,011,187 | \$544,971,267 | Membership Interest ¹⁰ | | | | | | | |
| | | | | | | | | | | | | 11/15/2010 | \$66,463,982 | \$478,507,285 | Membership Interest ¹⁰ | | | | | | | |
| | | | | | | | | | | | | 12/14/2010 | \$15,844,536 | \$462,662,749 | Membership Interest ¹⁰ | | | | | | | |
| | | | | | | | | | | | | 1/14/2011 | \$13,677,726 | \$448,985,023 | Membership Interest ¹⁰ | | | | | | | |
| | | | | | | | | | | | | 2/14/2011 | \$48,523,845 | \$400,461,178 | Membership Interest ¹⁰ | | | | | | | |
| | | | | | | | | | | | | 3/14/2011 | \$68,765,544 | \$331,695,634 | Membership Interest ¹⁰ | | | | | | | |
| | | | | | | | | | | | | 4/14/2011 | \$77,704,254 | \$263,991,380 | Membership Interest ¹⁰ | | | | | | \$99,764,742 | |
| | | | | | | | | | | | | 5/20/2011 | \$28,883,733 | \$225,107,647 | Membership Interest ¹⁰ | | | | | | | |
| | | | | | | | | | | | | 6/14/2011 | \$9,129,709 | \$215,977,938 | Membership Interest ¹⁰ | | | | | | | |
| | | | | | | | | | | | | 7/15/2011 | \$31,061,747 | \$184,916,192 | Membership Interest ¹⁰ | | | | | | | |
| | | | | | | | | | | | | 8/12/2011 | \$10,381,214 | \$174,534,977 | Membership Interest ¹⁰ | | | | | | | |
| | | | | | | | | | | | | 10/17/2011 | \$6,230,731 | \$168,304,246 | Membership Interest ¹⁰ | | | | | | | |
| | | | | | | | | | | | | 12/14/2011 | \$1,183,959 | \$167,120,288 | Membership Interest ¹⁰ | | | | | | | |
| | | | | | | | | | | | | 1/17/2012 | \$1,096,185 | \$166,024,103 | Membership Interest ¹⁰ | | | | | | | |
| | | | | | | | | | | | | 2/14/2012 | \$1,601,688 | \$164,422,415 | Membership Interest ¹⁰ | | | | | | | |
| | | | | | | | | | | | | 3/14/2012 | \$3,035,546 | \$161,386,870 | Membership Interest ¹⁰ | | | | | | | |

Continued on next page

PIIP TRANSACTION DETAIL, AS OF 12/31/2014 (CONTINUED)

| Note Date | Institution | City | State | Transaction Type | Investment Description | Commitment Amount | Pricing Mechanism | Date | Preliminary Adjusted Commitment ¹ | Final Commitment Amount ² | Final Investment Amount ³ | Capital Repayment Details | | | Investment After Capital Repayment | Distribution or Disposition | | | Interest/ Distributions Paid to Treasury | |
|-----------|---|------------|-------|------------------|--|-------------------|-------------------|-----------|--|--------------------------------------|--------------------------------------|---------------------------|------------------|--|------------------------------------|--|------|-------------|--|----------|
| | | | | | | | | | | | | Repayment Date | Repayment Amount | Amount | | Amount | Date | Description | | Proceeds |
| | | | | | | | | | | | | | 3/29/2012 | Distribution ⁵ | \$56,390,209 | | | | | |
| | | | | | | | | | | | | | 8/9/2012 | Distribution ⁶ | \$1,056,751 | | | | | |
| | | | | | | | | | | | | | 9/28/2012 | Final Distribution ⁶ | \$18,772 | | | | | |
| | | | | | | | | | | | | | 6/4/2013 | Adjusted Distribution ^{6, 13} | \$69,399 | | | | | |
| | | | | | | | | | | | | | 7/8/2013 | Distribution ^{6, 14} | \$64,444 | | | | | |
| 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 | 9/26/2011 | \$1,161,920,000 | \$1,161,920,000 | 2/18/2010 | \$4,888,718 | \$1,157,031,282 | Debt Obligation w/ Contingent Proceeds | | | | |
| | | | | | | | | | | | | | 4/15/2010 | \$7,066,434 | \$1,149,964,848 | Debt Obligation w/ Contingent Proceeds | | | | |
| | | | | | | | | | | | | | 9/15/2010 | \$60,022,674 | \$1,089,942,174 | Debt Obligation w/ Contingent Proceeds | | | | |
| | | | | | | | | | | | | | 11/15/2010 | \$132,928,628 | \$957,013,546 | Debt Obligation w/ Contingent Proceeds | | | | |
| | | | | | | | | | | | | | 12/14/2010 | \$31,689,230 | \$925,324,316 | Debt Obligation w/ Contingent Proceeds | | | | |
| | | | | | | | | | | | | | 1/14/2010 | \$27,355,590 | \$897,968,726 | Debt Obligation w/ Contingent Proceeds | | | | |
| | | | | | | | | | | | | | 2/14/2011 | \$92,300,138 | \$805,668,588 | Debt Obligation w/ Contingent Proceeds | | | | |
| | | | | | | | | | | | | | 3/14/2011 | \$128,027,536 | \$677,641,052 | Debt Obligation w/ Contingent Proceeds | | | | |
| | | | | | | | | | | | | | 4/14/2011 | \$155,409,286 | \$522,231,766 | Debt Obligation w/ Contingent Proceeds | | | | |
| | | | | | | | | | | | | | 5/20/2011 | \$75,085,485 | \$447,146,281 | Debt Obligation w/ Contingent Proceeds | | | | |
| | | | | | | | | | | | | | 6/14/2011 | \$18,259,513 | \$428,886,768 | Debt Obligation w/ Contingent Proceeds | | | | |
| | | | | | | | | | | | | | 7/15/2011 | \$62,979,809 | \$365,906,960 | Debt Obligation w/ Contingent Proceeds | | | | |
| | | | | | | | | | | | | | 8/12/2011 | \$20,762,532 | \$345,144,428 | Debt Obligation w/ Contingent Proceeds | | | | |
| | | | | | | | | | | | | | 10/17/2011 | \$37,384,574 | \$307,759,854 | Debt Obligation w/ Contingent Proceeds | | | | |
| | | | | | | | | | | | | | 12/14/2011 | \$7,103,787 | \$300,656,067 | Debt Obligation w/ Contingent Proceeds | | | | |
| | | | | | | | | | | | | | 1/17/2012 | \$6,577,144 | \$294,078,924 | Debt Obligation w/ Contingent Proceeds | | | | |
| | | | | | | | | | | | | | 2/14/2012 | \$9,610,173 | \$284,468,750 | Debt Obligation w/ Contingent Proceeds | | | | |

Continued on next page

PPIP TRANSACTION DETAIL, AS OF 12/31/2014 (CONTINUED)

| Seller | | Preliminary Adjusted Commitment ¹ | | Final Commitment Amount ² | | Final Investment Amount ³ | | 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 | Repayment Date | Repayment Amount | Amount | Description | | Date | Description |
| 2.6 | Wellington Management Legacy Securities PPF Master Fund, LP | Wilmington | DE | Purchase | Debt Obligation w/ Contingent Proceeds | \$2,222,222,222 | Par | 3/22/2010 | \$2,524,075,000 | 7/16/2010 | \$2,298,974,000 | \$2,298,974,000 | \$2,173,974,000 | 6/26/2012 | Debt Obligation w/ Contingent Proceeds | \$3,434,460 |
| | | | | | | | | 9/17/2012 | \$305,000,000 | | \$1,868,974,000 | | | 3/29/2012 | Distribution ⁵ | \$40,556 |
| | | | | | | | | 12/6/2012 | \$800,000,000 | | \$1,068,974,000 | | | 8/9/2012 | Distribution ⁵ | \$469 |
| | | | | | | | | 12/21/2012 | \$630,000,000 | | \$438,974,000 | | | 9/28/2012 | Final Distribution ⁵ | \$1,735 |
| | | | | | | | | 1/15/2013 | \$97,494,310 | | \$341,479,690 | | | 6/4/2013 | Adjusted Distribution ^{5,13} | \$1,611 |
| | | | | | | | | 1/24/2013 | \$341,479,690 | | \$— | | | 7/8/2013 | Distribution ^{5,14} | \$229,105,784 |
| 1.6 | Wellington Management Legacy Securities PPF Master Fund, LP | Wilmington | DE | Purchase | Membership Interest | \$1,111,111,111 | Par | 3/22/2010 | \$1,262,037,500 | 7/16/2010 | \$1,149,487,000 | \$1,086,987,313 | | | | |
| | | | | | | | | 9/17/2012 | \$152,499,238 | | \$934,488,075 | | | | | |
| | | | | | | | | 1/15/2013 | \$254,581,112 | | \$679,906,963 | | | | | |
| | | | | | | | | 2/13/2013 | \$436,447,818 | | \$243,459,145 | | | | | |
| | | | | | | | | 3/13/2013 | \$243,459,145 | | \$— | | | | | |
| | | | | | | | | | | | | | | 3/13/2013 | Distribution ^{5,11} | \$479,509,240 |
| | | | | | | | | | | | | | | 7/11/2013 | Distribution ^{5,11} | \$2,802,754 |

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PIIP TRANSACTION DETAIL, AS OF 12/31/2014 (CONTINUED)

| Note | Date | Institution | City | State | Type | Transaction Description | Investment Description | Commitment Amount | Pricing | 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 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--------|-----------|--|------|----------|--|-------------------------|------------------------|-------------------|-----------------|-----------|--|-----------------|--------------------------------------|-----------|--------------------------------------|--|---------------------------|----------------|------------------------------------|--|-----------------------------|-------------|--|--|--------------|-----------|-----------------|--|---------------|-----------|-----------------|--|---------------|-----------|-----------------|--|---------------|-----------|-----------------|--|---------------|-----------|-----------------|--|---------------|-----------|------------------------------|--|---------------|------------------------------|---------------|--|------------------------------|---------------|-----------|------------------------------|--------------|------------|------------------------------|--------------|------------|------------------------------|-----------|-----------|---------------------|--------|
| | | | | | | | | | | | Amount | Date | Amount | Date | Amount | Date | Repayment Amount | Repayment Date | Amount | Description | Date | Description | | Proceeds | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2.6.12 | 10/2/2009 | AllianceBernstein Legacy Securities Wilmington Master Fund, L.P. | DE | Purchase | Debt Obligation w/ Contingent Proceeds | \$2,222,222,222 | Par | 3/22/2010 | \$2,488,875,000 | 7/16/2010 | \$2,300,847,000 | \$2,128,000,000 | \$30,244,575 | 5/16/2011 | \$2,097,755,425 | Debt Obligation w/ Contingent Proceeds | \$88,087 | 6/14/2011 | \$2,097,667,339 | Debt Obligation w/ Contingent Proceeds | \$80,000,000 | 5/3/2012 | \$2,017,667,339 | Debt Obligation w/ Contingent Proceeds | \$30,000,000 | 5/14/2012 | \$1,987,667,339 | Debt Obligation w/ Contingent Proceeds | \$500,000,000 | 5/23/2012 | \$1,487,667,339 | Debt Obligation w/ Contingent Proceeds | \$44,200,000 | 6/14/2012 | \$1,443,467,339 | Debt Obligation w/ Contingent Proceeds | \$120,000,000 | 6/25/2012 | \$1,323,467,339 | Debt Obligation w/ Contingent Proceeds | \$17,500,000 | 7/16/2012 | \$1,305,967,339 | Debt Obligation w/ Contingent Proceeds | \$450,000,000 | 7/27/2012 | \$855,967,339 | Debt Obligation w/ Contingent Proceeds | \$272,500,000 | 8/14/2012 | \$583,467,339 | Debt Obligation w/ Contingent Proceeds | | 8/22/2012 | \$— | Contingent Proceeds | | 10/9/2012 | Distribution ^{9,11} | \$12,012,957 | 12/21/2012 | Distribution ^{9,11} | \$16,967 | 8/13/2013 | Distribution Refund | -\$460 |
| 1.6 | 10/2/2009 | AllianceBernstein Legacy Securities Wilmington Master Fund, L.P. | DE | Purchase | Membership Interest | \$1,111,111,111 | Par | 3/22/2010 | \$1,244,437,500 | 7/16/2010 | \$1,150,423,500 | \$1,064,141,738 | \$44,043 | 1/15/2010 | \$1,064,097,694 | Membership Interest ¹⁰ | \$712,284 | 2/14/2011 | \$1,063,385,410 | Membership Interest ¹⁰ | \$6,716,327 | 3/14/2011 | \$1,056,669,083 | Membership Interest ¹⁰ | \$7,118,388 | 4/14/2011 | \$1,049,550,694 | Membership Interest ¹⁰ | \$39,999,800 | 5/14/2012 | \$1,009,550,894 | Membership Interest ¹⁰ | \$287,098,565 | 6/14/2012 | \$722,452,330 | Membership Interest ¹⁰ | \$68,749,656 | 7/16/2012 | \$653,702,674 | Membership Interest ¹⁰ | \$361,248,194 | 8/14/2012 | \$292,454,480 | Membership Interest ¹⁰ | | 8/30/2012 | Distribution ^{9,11} | \$75,278,664 | 9/12/2012 | Distribution ^{9,11} | \$79,071,633 | 9/19/2012 | Distribution ^{9,11} | \$106,300,357 | 10/1/2012 | Distribution ^{9,11} | \$25,909,972 | 12/21/2012 | Distribution ^{9,11} | \$678,683 | 8/13/2013 | Distribution Refund | -\$18,405 | | | |

Continued on next page

PPIP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | Type | Transaction Investment Description | Commitment Amount | Pricing Mechanism | Date | Amount | Final Investment Amount | Repayment Date | Repayment Amount | Amount | | Description | Date | Description | Proceeds |
| 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 | \$1,053,000,000 | 7/31/2012 | Debt Obligation w/Contingent Proceeds | \$878,000,000 | \$878,000,000 |
| | | | | | | | | | | | 8/14/2012 | \$5,539,055 | \$872,460,945 | Debt Obligation w/Contingent Proceeds | | | | |
| | | | | | | | | | | | 8/31/2012 | \$16,000,000 | \$856,460,945 | Debt Obligation w/Contingent Proceeds | | | | |
| | | | | | | | | | | | 9/17/2012 | \$1,667,352 | \$854,793,592 | Debt Obligation w/Contingent Proceeds | | | | |
| | | | | | | | | | | | 9/28/2012 | \$35,000,000 | \$819,793,592 | Debt Obligation w/Contingent Proceeds | | | | |
| | | | | | | | | | | | 10/15/2012 | \$25,334,218 | \$794,459,374 | Debt Obligation w/Contingent Proceeds | | | | \$72,443,278 |
| | | | | | | | | | | | 11/5/2012 | | | Distribution ^{9,11} | 11/5/2012 | Distribution ^{9,11} | \$8,289,431 | |
| | | | | | | | | | | | 10/18/2012 | \$794,459,374 | \$- | Contingent Proceeds | 12/5/2012 | Distribution ^{9,11} | \$1,433,088 | |
| | | | | | | | | | | | | | | | 12/6/2013 | Distribution ^{9,11} | \$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 | \$528,184,800 | 8/14/2012 | Membership Interest ¹⁰ | \$437,915,724 | \$437,915,724 |
| | | | | | | | | | | | 9/17/2012 | \$8,833,632 | \$429,082,092 | Membership Interest ¹⁰ | | | | |
| | | | | | | | | | | | 10/15/2012 | \$10,055,653 | \$419,026,439 | Membership Interest ¹⁰ | | | | |
| | | | | | | | | | | | 11/5/2012 | \$419,026,439 | \$- | Membership Interest ¹⁰ | 11/5/2012 | Distribution ^{9,11} | \$297,511,708 | |
| | | | | | | | | | | | | | | | 12/5/2012 | Distribution ^{9,11} | \$57,378,964 | |
| | | | | | | | | | | | | | | | 12/6/2013 | Distribution ^{9,11} | \$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 | \$2,234,798,340 | 2/14/2012 | Debt Obligation w/Contingent Proceeds | \$2,060,898,340 | \$2,060,898,340 |
| | | | | | | | | | | | 3/14/2012 | \$198,925,000 | \$1,861,673,340 | Debt Obligation w/Contingent Proceeds | | | | |
| | | | | | | | | | | | 5/14/2012 | \$150,000,000 | \$1,711,673,340 | Debt Obligation w/Contingent Proceeds | | | | |
| | | | | | | | | | | | 7/16/2012 | \$37,500,000 | \$1,674,173,340 | Debt Obligation w/Contingent Proceeds | | | | |
| | | | | | | | | | | | 8/14/2012 | \$136,800,000 | \$1,537,373,340 | Debt Obligation w/Contingent Proceeds | | | | \$283,096,130 |
| | | | | | | | | | | | 9/17/2012 | \$250,000,000 | \$1,287,373,340 | Debt Obligation w/Contingent Proceeds | | | | |
| | | | | | | | | | | | 10/15/2012 | \$481,350,000 | \$806,023,340 | Debt Obligation w/Contingent Proceeds | | | | |
| | | | | | | | | | | | 11/15/2012 | \$274,590,324 | \$531,433,016 | Debt Obligation w/Contingent Proceeds | | | | |
| | | | | | | | | | | | 12/14/2012 | \$147,534,295 | \$383,898,721 | Debt Obligation w/Contingent Proceeds | | | | |

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PPIP TRANSACTION DETAIL, AS OF 12/31/2014 (CONTINUED)

| Note | Date | Institution | City | State | Type | Transaction Investment Description | Commitment Amount | Pricing Mechanism | Preliminary Adjusted Commitment ^a | | Final Commitment Amount ^a | | Final Investment Amount ^b | Capital Repayment Details | | Investment After Capital Repayment | | Distribution or Disposition | | Interest/ Distributions Paid to Treasury |
|------|------------|--------------------------------|------------|-------|----------|------------------------------------|-------------------|-------------------|--|-----------------|--------------------------------------|-----------------|--------------------------------------|---------------------------|--------------|------------------------------------|-----------------|-----------------------------|-------------|--|
| | | | | | | | | | Amount | Date | Amount | Date | | Amount | Date | Repayment Amount | Repayment Date | Amount | Description | |
| | | | | | | | | | 1/15/2013 | \$182,823,491 | \$201,075,230 w/ Contingent Proceeds | \$201,075,230 | | | 4/19/2013 | Distribution ¹¹ | \$17,118,005 | | | |
| | | | | | | | | | 2/14/2013 | \$201,075,230 | Contingent Proceeds | \$— | | | 4/25/2013 | Distribution ¹¹ | \$1,052,497 | | | |
| | | | | | | | | | | | | | | | 5/29/2013 | Distribution ¹¹ | \$1,230,643 | | | |
| | | | | | | | | | | | | | | | 9/30/2014 | Final Distribution ¹¹ | \$41,556 | | | |
| 1,6 | 10/30/2009 | AG GECC PPIF 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 | Membership Interest ¹⁰ | \$1,030,299,606 | | | |
| | | | | | | | | | 3/14/2012 | \$99,462,003 | Membership Interest ¹⁰ | \$930,837,603 | | | | | | | | |
| | | | | | | | | | 5/14/2012 | \$74,999,625 | Membership Interest ¹⁰ | \$855,837,978 | | | | | | | | |
| | | | | | | | | | 7/16/2012 | \$18,749,906 | Membership Interest ¹⁰ | \$837,088,072 | | | | | | | | |
| | | | | | | | | | 8/14/2012 | \$68,399,658 | Membership Interest ¹⁰ | \$768,688,414 | | | | | | | | |
| | | | | | | | | | 9/17/2012 | \$124,999,375 | Membership Interest ¹⁰ | \$643,689,039 | | | | | | | | |
| | | | | | | | | | 10/15/2012 | \$240,673,797 | Membership Interest ¹⁰ | \$403,015,242 | | | | | | | | |
| | | | | | | | | | 11/15/2012 | \$45,764,825 | Membership Interest ¹⁰ | \$357,250,417 | | | | | | | | |
| | | | | | | | | | 12/14/2012 | \$24,588,926 | Membership Interest ¹⁰ | \$332,661,491 | | | | | | | | |
| | | | | | | | | | 1/15/2013 | \$30,470,429 | Membership Interest ¹⁰ | \$302,191,061 | | | | | | | | |
| | | | | | | | | | 2/14/2013 | \$295,328,636 | Membership Interest ¹⁰ | \$6,862,425 | | | | | | | | |
| | | | | | | | | | | | | | | | 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 | | | |
| | | | | | | | | | | | | | | | 9/30/2014 | Final Distribution ¹¹ | \$1,748,833 | | | |

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PPIP TRANSACTION DETAIL, AS OF 12/31/2014 (CONTINUED)

| Note | Date | Institution | City | State | 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 | Amount | | Date |
| 2.6 | 11/4/2009 | RJ Western Asset Public/Private Master Fund, L.P. | Wilmington | DE | Purchase | \$2,222,222,222 | Par | 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 | |
| | | | | | | | | 7/31/2012 | \$618,750,000 | | \$608,718,470 | | 7/31/2012 | | | Debt Obligation w/Contingent Proceeds | |
| | | | | | | | | 8/9/2012 | \$151,006,173 | | \$457,712,297 | | 8/9/2012 | | | Debt Obligation w/Contingent Proceeds | |
| | | | | | | | | 8/14/2012 | \$11,008,652 | | \$446,703,645 | | 8/14/2012 | | | Debt Obligation w/Contingent Proceeds | |
| | | | | | | | | 8/23/2012 | \$160,493,230 | | \$286,210,415 | | 8/23/2012 | | | Debt Obligation w/Contingent Proceeds | |
| | | | | | | | | 8/29/2012 | \$103,706,836 | | \$182,503,579 | | 8/29/2012 | | | Debt Obligation w/Contingent Proceeds | |
| | | | | | | | | 9/17/2012 | \$20,637,410 | | \$161,866,170 | | 9/17/2012 | | | Debt Obligation w/Contingent Proceeds | |
| | | | | | | | | | | | | | 10/19/2012 | | | Debt Obligation w/Contingent Proceeds | \$6,789,287 |
| | | | | | | | | | | | | | 11/2/2012 | | | Contingent Proceeds | \$3,718,769 |
| | | | | | | | | | | | | | 12/21/2012 | | | Contingent Proceeds | \$13,750 |
| | | | | | | | | | | | | | 12/11/2013 | | | Final Distribution ¹¹ | \$1,884 |
| 1.6 | 11/4/2009 | RJ Western Asset Public/Private Master Fund, L.P. | Wilmington | DE | Purchase | \$1,111,111,111 | Par | 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 ¹⁰ | |
| | | | | | | | | 4/14/2011 | \$3,521,835 | | \$615,853,465 | | 4/14/2011 | | | Membership Interest ¹⁰ | |
| | | | | | | | | 8/14/2012 | \$104,959,251 | | \$510,894,215 | | 8/14/2012 | | | Membership Interest ¹⁰ | |
| | | | | | | | | 9/17/2012 | \$72,640,245 | | \$438,253,970 | | 9/17/2012 | | | Membership Interest ¹⁰ | |
| | | | | | | | | 9/28/2012 | \$180,999,095 | | \$257,254,875 | | 9/28/2012 | | | Membership Interest ¹⁰ | |
| | | | | | | | | 10/15/2012 | \$134,999,325 | | \$122,255,550 | | 10/15/2012 | | | Membership Interest ¹⁰ | |
| | | | | | | | | | | | | | 10/19/2012 | | | Membership Interest ¹⁰ | \$14,464,888 |
| | | | | | | | | | | | | | 11/2/2012 | | | Membership Interest ¹⁰ | \$148,749,256 |
| | | | | | | | | | | | | | 12/21/2012 | | | Membership Interest ¹⁰ | \$849,997 |
| | | | | | | | | | | | | | 12/11/2013 | | | Final Distribution ¹¹ | \$75,372 |

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PPIP TRANSACTION DETAIL, AS OF 12/31/2014 (CONTINUED)

| Note | Date | Institution | City | State | Type | Transaction Description | Investment Description | Commitment Amount | Pricing Mechanism | Date | Amount | Final Commitment Amount ⁷ | Final Investment Amount ⁸ | Capital Repayment Details | | | Investment After Capital Repayment | | | Distribution or Disposition | | | | |
|------|------------|--|------------|-------|----------|--|------------------------|-------------------|-------------------|-----------------|-----------|--------------------------------------|--------------------------------------|--|---------------|---------------|--|------------------|--------|-----------------------------|------------------------------|---------------|--------------|-------------|
| | | | | | | | | | | | | | | Preliminary Adjusted Commitment ⁶ | Amount | Date | Repayment Date | Repayment 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 | 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 | | | | | | | |
| | | | | | | | | | | | | | | 11/15/2012 | \$119,575,516 | \$680,424,484 | Debt Obligation w/ Contingent Proceeds | | | | | | | |
| | | | | | | | | | | | | | | 11/20/2012 | \$195,000,000 | \$485,424,484 | Debt Obligation w/ Contingent Proceeds | | | | | | | |
| | | | | | | | | | | | | | | 12/14/2012 | \$47,755,767 | \$437,668,717 | Debt Obligation w/ Contingent Proceeds | | | | | | | |
| | | | | | | | | | | | | | | 1/15/2013 | \$62,456,214 | \$375,212,503 | Debt Obligation w/ Contingent Proceeds | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | 4/16/2013 | Distribution ^{5,11} | \$7,143,340 | | |
| | | | | | | | | | | | | | | | | | | | | 5/16/2013 | Distribution ^{5,11} | \$963,411 | | |
| | | | | | | | | | | | | | | 1/24/2013 | \$375,212,503 | \$— | Contingent Proceeds | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | 7/11/2013 | Distribution ^{5,11} | \$750,004 | | |
| | | | | | | | | | | | | | | | | | | | | 9/5/2013 | Distribution ^{5,11} | \$100,001 | | |
| | | | | | | | | | | | | | | | | | | | | 12/27/2013 | Distribution ^{5,11} | \$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 | 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 | Distribution ^{5,11} | \$164,629,827 | | |
| | | | | | | | | | | | | | | | | | | | | 4/16/2013 | Distribution ^{5,11} | \$71,462,104 | | |
| | | | | | | | | | | | | | | 3/25/2013 | \$30,369,198 | \$— | Membership Interest ¹⁰ | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | 5/16/2013 | Distribution ^{5,11} | \$38,536,072 | | |
| | | | | | | | | | | | | | | | | | | | | 7/11/2013 | Distribution ^{5,11} | \$29,999,850 | | |
| | | | | | | | | | | | | | | | | | | | | 9/5/2013 | Distribution ^{5,11} | \$3,999,980 | | |
| | | | | | | | | | | | | | | | | | | | | 12/27/2013 | Distribution ^{5,11} | \$5,707,723 | | |

Continued on next page

PPIP TRANSACTION DETAIL, AS OF 12/31/2014 (CONTINUED)

| Note | Date | Institution | City | State | Type | Transaction Description | Investment Description | Commitment Amount | Pricing | Date | Preliminary Adjusted Commitment ^h | Amount | Date | Final Commitment Amount ^h | Amount | Capital Repayment Details | | | Investment After Capital Repayment | Distribution or Disposition | | | Interest/ Distributions Paid to Treasury |
|------|------------|-------------------------|------------|-------|----------|--|------------------------|-------------------|-----------|-----------------|--|-----------------|------------|--------------------------------------|-----------------|---------------------------|--|------------------------------------|------------------------------------|-----------------------------|-------------|------|--|
| | | | | | | | | | | | | | | | | Repayment Date | Repayment Amount | Repayment Amount | | Amount | Description | Date | |
| 2.6 | 12/18/2009 | Oaktree PPIP Fund, L.P. | Wilmington | DE | Purchase | Debt Obligation w/ Contingent Proceeds | \$2,222,222,222 | Par | 3/22/2010 | \$2,488,875,000 | \$2,321,566,200 | \$1,111,000,000 | 7/15/2011 | \$79,000,000 | \$1,032,000,000 | | Debt Obligation w/ Contingent Proceeds | | | | | | |
| | | | | | | | | | | | | \$78,775,901 | 3/14/2012 | \$953,224,099 | \$908,999,956 | | Debt Obligation w/ Contingent Proceeds | | | | | | |
| | | | | | | | | | | | | \$44,224,144 | 9/17/2012 | \$908,999,956 | \$908,999,956 | | Debt Obligation w/ Contingent Proceeds | | | | | | |
| | | | | | | | | | | | | \$64,994,269 | 10/15/2012 | \$844,005,687 | \$844,005,687 | | Debt Obligation w/ Contingent Proceeds | | | | | | |
| | | | | | | | | | | | | \$223,080,187 | 11/15/2012 | \$620,925,500 | \$620,925,500 | | Debt Obligation w/ Contingent Proceeds | | | | | | |
| | | | | | | | | | | | | \$111,080,608 | 12/14/2012 | \$509,844,892 | \$509,844,892 | | Debt Obligation w/ Contingent Proceeds | | | | | | |
| | | | | | | | | | | | | \$89,099,906 | 1/15/2013 | \$420,744,985 | \$420,744,985 | | Debt Obligation w/ Contingent Proceeds | | | | | | |
| | | | | | | | | | | | | \$109,610,516 | 4/12/2013 | \$311,134,469 | \$311,134,469 | | Debt Obligation w/ Contingent Proceeds | | | | | | |
| | | | | | | | | | | | | | | | | | 5/28/2013 | Distribution ^{s,11} | \$444,393 | | | | |
| | | | | | | | | | | | | | | | | | 6/3/2013 | Distribution ^{s,11} | \$1,960,289 | | | | |
| | | | | | | | | | | | | | | | | | 6/14/2013 | Distribution ^{s,11} | \$1,375,007 | | | | |
| | | | | | | | | | | | | | | | | | 6/24/2013 | Distribution ^{s,11} | \$700,004 | | | | |
| | | | | | | | | | | | | | | | | | 6/26/2013 | Distribution ^{s,11} | \$293,751 | | | | |
| | | | | | | | | | | | | | | | | | 7/9/2013 | Distribution ^{s,11} | \$1,024,380 | | | | |
| | | | | | | | | | | | | | | | | | 12/12/2013 | Final Distribution ^{s,11} | \$13,475 | | | | |
| 1.6 | 12/18/2009 | Oaktree PPIP Fund, L.P. | Wilmington | DE | Purchase | Membership Interest | \$1,111,111,111 | Par | 3/22/2010 | \$1,244,437,500 | \$1,160,784,100 | \$565,904,633 | 7/15/2011 | \$39,499,803 | \$516,404,830 | | Membership Interest ^o | | | | | | |
| | | | | | | | | | | | | \$39,387,753 | 3/14/2012 | \$477,017,077 | \$477,017,077 | | Membership Interest ^o | | | | | | |
| | | | | | | | | | | | | \$22,111,961 | 9/17/2012 | \$454,905,116 | \$454,905,116 | | Membership Interest ^o | | | | | | |
| | | | | | | | | | | | | \$32,496,972 | 10/15/2012 | \$422,408,144 | \$422,408,144 | | Membership Interest ^o | | | | | | |
| | | | | | | | | | | | | \$11,539,536 | 11/15/2012 | \$310,868,608 | \$310,868,608 | | Membership Interest ^o | | | | | | |
| | | | | | | | | | | | | \$55,540,026 | 12/14/2012 | \$255,328,581 | \$255,328,581 | | Membership Interest ^o | | | | | | |
| | | | | | | | | | | | | \$14,849,910 | 1/15/2013 | \$240,478,671 | \$240,478,671 | | Membership Interest ^o | | | | | | |
| | | | | | | | | | | | | \$18,268,328 | 4/12/2013 | \$222,210,343 | \$222,210,343 | | Membership Interest ^o | | | | | | |
| | | | | | | | | | | | | \$70,605,973 | 5/14/2013 | \$151,604,370 | \$151,604,370 | | Membership Interest ^o | | | | | | |
| | | | | | | | | | | | | \$119,769,362 | 5/28/2013 | \$31,835,008 | \$31,835,008 | | Membership Interest ^o | | | | | | |

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PIIP TRANSACTION DETAIL, AS OF 12/31/2014 (CONTINUED)

| Seller | | Preliminary Adjusted Commitment ¹ | | | Final Commitment Amount ² | | | Final Investment Amount ³ | | | 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 | Amount | Repayment Date | Repayment Amount | Amount | Description | Date | | Description |
| | | | | | | | \$30,000,000,000 | | | \$21,856,403,574 | \$21,856,403,574 | 6/3/2013 | \$31,835,008 | | | 6/3/2013 | Distribution ^{4,11} | \$46,575,750 |
| | | | | | | | | | | | | | | | | 6/14/2013 | Distribution ^{5,11} | \$54,999,725 |
| | | | | | | | | | | | | | | | | 6/24/2013 | Distribution ^{6,11} | \$27,999,860 |
| | | | | | | | | | | | | | \$— | Membership Interest ¹⁰ | | 6/26/2013 | Distribution ^{7,11} | \$11,749,941 |
| | | | | | | | | | | | | | | | | 7/9/2013 | Distribution ^{8,11} | \$40,974,795 |
| | | | | | | | | | | | | | | | | 12/12/2013 | Final Distribution ^{9,11} | \$539,009 |
| | | | | | | | Initial Investment Amount | | \$30,000,000,000 | Final Commitment Amount | \$21,856,403,574 | Total Capital Repayment | \$18,625,147,938 | Total Proceeds⁹ | | | | \$2,645,106,311 |

Notes: Numbers may not total due to rounding. Data as of 12/31/2014. Numbered notes were taken verbatim from Treasury's 12/31/2014, 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 pro-rata 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 S-PPIP investment amount.

⁷ Amount adjusted to show Treasury's final capital commitment (membership interest) 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 fundings of the outstanding commitment.

¹² On 8/23/2012, AllianceBernstein agreed to deobligate its unused debt commitment. The Final Investment Amount represents the cumulative capital drawn as of the de-obligation.

¹³ On 6/9/2013, 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, 12/31/2014; Treasury, Dividends and Interest Report, 1/12/2015.

TABLE D.13

HAMP TRANSACTION DETAIL, AS OF 12/31/2014

| 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 |
| 3/14/2013 | 21st Mortgage Corporation, Knoxville, TN | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | 3 | 3/14/2013 | \$130,000 | \$130,000 | Transfer of cap due to servicing transfer | \$482,213 | \$1,399,977 | \$383,630 | \$2,265,820 |
| | | | | | | | 3/25/2013 | (\$1) | \$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 | (\$96) | \$159,903 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 1/16/2014 | \$180,000 | \$339,903 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 3/26/2014 | (\$20) | \$339,883 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 4/16/2014 | \$10,000,000 | \$10,339,883 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 6/16/2014 | \$190,000 | \$10,529,883 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 6/26/2014 | (\$3,148) | \$10,526,735 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 7/29/2014 | (\$6,175) | \$10,520,560 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 8/14/2014 | \$50,000 | \$10,570,560 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 9/16/2014 | \$130,000 | \$10,700,560 | Transfer of cap due to servicing transfer | | | | |
| 9/29/2014 | (\$2,146) | \$10,698,414 | Updated due to quarterly assessment and reallocation | | | | | | | | | | | |
| 11/14/2014 | \$50,000 | \$10,748,414 | Transfer of cap due to servicing transfer | | | | | | | | | | | |
| 12/29/2014 | \$3,463,801 | \$14,212,215 | Updated due to quarterly assessment and reallocation | | | | | | | | | | | |
| 9/30/2010 | AgFirst Farm Credit Bank, Columbia, SC | 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 | | | | | | | 3/23/2011 | (\$145,056) | \$0 | Termination of SPA | \$0 | \$0 | \$0 | \$0 |
| 10/2/2009 | | | | \$60,000 | | | 10/2/2009 | \$310,000 | \$310,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| 12/30/2009 | | | | (\$80,000) | | | 12/30/2009 | \$230,000 | \$230,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| 3/26/2010 | | | | \$280,000 | | | 3/26/2010 | \$510,000 | \$510,000 | Updated portfolio data from servicer | | | | |
| 7/14/2010 | | | | (\$410,000) | | | 7/14/2010 | \$100,000 | \$100,000 | Updated portfolio data from servicer | | | | |
| 9/30/2010 | | | | \$45,056 | | | 9/30/2010 | \$145,056 | \$145,056 | Updated portfolio data from servicer | | | | |
| 6/29/2011 | | | | (\$1) | | | 6/29/2011 | \$145,055 | \$145,055 | Updated due to quarterly assessment and reallocation | | | | |
| 6/28/2012 | | | | (\$1) | | | 6/28/2012 | \$145,054 | \$145,054 | Updated due to quarterly assessment and reallocation | | | | |
| 9/27/2012 | | | | (\$2) | | | 9/27/2012 | \$145,052 | \$145,052 | Updated due to quarterly assessment and reallocation | | | | |
| 3/25/2013 | | | | (\$1) | | | 3/25/2013 | \$145,051 | \$145,051 | Updated due to quarterly assessment and reallocation | | | | |
| 12/23/2013 | | | | (\$232) | | | 12/23/2013 | \$144,819 | \$144,819 | Updated due to quarterly assessment and reallocation | | | | |
| 3/26/2014 | | | | (\$8) | | | 3/26/2014 | \$144,811 | \$144,811 | Updated due to quarterly assessment and reallocation | | | | |
| 6/26/2014 | | | | (\$96) | | | 6/26/2014 | \$144,715 | \$144,715 | Updated due to quarterly assessment and reallocation | | | | |
| 7/29/2014 | | | | (\$191) | | | 7/29/2014 | \$144,524 | \$144,524 | Updated due to quarterly assessment and reallocation | | | | |
| 9/29/2014 | | | | (\$63) | | | 9/29/2014 | \$144,461 | \$144,461 | Updated due to quarterly assessment and reallocation | | | | |
| 12/29/2014 | | | | (\$7,654) | | | 12/29/2014 | \$136,807 | \$136,807 | Updated due to quarterly assessment and reallocation | | | | |
| 8/14/2014 | | | | \$7,600,000 | | | 8/14/2014 | \$7,600,000 | \$7,600,000 | Transfer of cap due to servicing transfer | | | | |
| 9/29/2014 | | | | (\$1,152) | | | 9/29/2014 | \$7,598,848 | \$7,598,848 | Updated due to quarterly assessment and reallocation | \$203,621 | \$682,843 | \$981,041 | |
| 12/29/2014 | | | | \$1,832,887 | | | 12/29/2014 | \$9,431,735 | \$9,431,735 | Updated due to quarterly assessment and reallocation | \$94,577 | \$8,036 | \$28,630 | |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | Amarillo National Bank, Amarillo, TX | 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 |
| | | | | | | | 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 | | | |
| | | | | | | | 7/29/2014 | (\$191) | \$144,524 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 9/29/2014 | (\$63) | \$144,461 | Updated due to quarterly assessment and reallocation | | | |
| 12/29/2014 | (\$7,654) | \$136,807 | Updated due to quarterly assessment and reallocation | | | | | | | | | | |
| 7/16/2014 | Ameriana Bank, New Castle, IN | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | 3 | 7/16/2014 | \$60,000 | Transfer of cap due to servicing transfer | \$1,000 | \$4,342 | \$0 | \$5,342 |
| 12/9/2009 | American Eagle Federal Credit Union, East Hartford, CT | Purchase | Financial Instrument for Home Loan Modifications | \$1,590,000 | N/A | | 1/22/2010 | \$70,000 | \$1,660,000 | Updated portfolio data from servicer/additional program initial cap | \$0 | \$0 | \$0 |
| | | | | | | | 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 | | | |
| | | | | | | | 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 | (\$13) | \$870,319 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 1/25/2012 | (\$870,319) | \$0 | Termination of SPA | | | |
| | | | | | | | 9/30/2010 | \$45,056 | \$145,056 | Updated portfolio data from servicer | | | |
| | | | | | | | 2/2/2011 | (\$145,056) | \$0 | Termination of SPA | | | |
| 9/24/2010 | American Finance House LARBA, Pasadena, CA | 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 |
| | | | | | | | 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 | | | |
| | | | | | | | 7/29/2014 | (\$191) | \$144,524 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 9/29/2014 | (\$63) | \$144,461 | Updated due to quarterly assessment and reallocation | | | |
| 12/29/2014 | (\$7,654) | \$136,807 | Updated due to quarterly assessment and reallocation | | | | | | | | | | |
| 9/30/2010 | American Financial Resources Inc., Parsippany, NJ | 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 |
| | | | | | | | 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 | | | |
| | | | | | | | 7/29/2014 | (\$191) | \$144,524 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 9/29/2014 | (\$63) | \$144,461 | Updated due to quarterly assessment and reallocation | | | |
| 12/29/2014 | (\$7,654) | \$136,807 | Updated due to quarterly assessment and reallocation | | | | | | | | | | |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | | | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | 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 | \$24,689 | \$0 | \$27,844 | \$52,533 |
| | | | | | | 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 | | | | |
| | | | | | | 7/29/2014 | (\$625) | \$348,262 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (\$207) | \$348,055 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/29/2014 | (\$3,496) | \$344,559 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 6/17/2009 | (\$338,450,000) | \$499,950,000 | Updated portfolio data from servicer | | | | |
| | | | | | | 9/30/2009 | (\$11,860,000) | \$447,890,000 | 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 | \$15,997,418 | \$41,236,850 | \$28,629,251 | \$85,863,519 |
| | | | | | | 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 | | | | |
| | | | | | | 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 | \$7,336 | \$1,000 | \$10,336 |
| | | | | | | 12/29/2014 | \$2,719 | \$42,719 | Updated due to quarterly assessment and reallocation | | | | |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | Banco Popular de Puerto Rico, San Juan, PR | Purchase | Financial Instrument for Home Loan Modifications | \$1,700,000 | N/A | | 9/30/2010 | \$765,945 | \$2,465,945 | Updated portfolio data from servicer | \$77,528 | \$83,889 | \$45,783 | \$207,200 |
| | | | | | | | 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 | (\$12,339) | \$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 | | | | | | | | | | | |
| 7/29/2014 | (\$10,629) | \$2,976,956 | Updated due to quarterly assessment and reallocation | | | | | | | | | | | |
| 9/29/2014 | (\$3,515) | \$2,973,441 | Updated due to quarterly assessment and reallocation | | | | | | | | | | | |
| 12/29/2014 | (\$354,804) | \$2,618,637 | Updated due to quarterly assessment and reallocation | | | | | | | | | | | |
| 9/15/2011 | | | | \$0 | N/A | 3 | 9/15/2011 | \$100,000 | \$100,000 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| 4/17/2009 | Bangor Savings Bank, Bangor, ME | Purchase | Financial Instrument for Home Loan Modifications | \$798,900,000 | N/A | | 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 | | | | |
| | | | | | | | 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 | | | | | | | | | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | 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 | | | | |
| | | | | | | | 12/15/2011 | (\$17,600,000) | \$6,765,829,378 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 2/16/2012 | (\$2,100,000) | \$6,763,729,378 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 3/15/2012 | (\$23,900,000) | \$6,739,829,378 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 4/16/2012 | (\$63,800,000) | \$6,676,029,378 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 5/16/2012 | \$20,000 | \$6,676,049,378 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 6/14/2012 | (\$8,860,000) | \$6,667,189,378 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 6/28/2012 | (\$58,550) | \$6,667,130,828 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 7/16/2012 | (\$6,840,000) | \$6,660,290,828 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 8/10/2012 | \$1,401,716,594 | \$8,062,007,423 | Transfer of cap due to merger/acquisition | | | | |
| | | | | | | | 8/16/2012 | (\$4,780,000) | \$8,057,227,423 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 9/27/2012 | (\$205,946) | \$8,057,021,476 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 10/16/2012 | (\$153,220,000) | \$7,903,801,476 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 11/15/2012 | (\$27,300,000) | \$7,876,501,476 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 12/14/2012 | (\$50,350,000) | \$7,826,151,476 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 12/27/2012 | (\$33,515) | \$7,826,117,961 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 1/16/2013 | (\$27,000,000) | \$7,799,117,961 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 2/14/2013 | (\$41,830,000) | \$7,757,287,961 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 3/14/2013 | (\$5,900,000) | \$7,751,387,961 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 3/25/2013 | (\$122,604) | \$7,751,265,357 | Updated due to quarterly assessment and reallocation | | | | |

Bank of America, N.A.
(BAC Home Loans Servicing, LP)

Financial Instrument for Home Loan Modifications

Purchase

4/17/2009

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| 4/16/2013 | | | Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap) | | | 4/16/2013 | (\$1,410,000) | \$7,749,953,357 | 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 | | | | |
| 7/16/2014 | | | | | | 7/16/2014 | (\$6,180,000) | \$7,027,605,490 | Transfer of cap due to servicing transfer | | | | |
| 7/29/2014 | | | | | | 7/29/2014 | (\$19,885,198) | \$7,007,720,292 | Updated due to quarterly assessment and reallocation | | | | |
| 8/14/2014 | | | | | | 8/14/2014 | (\$11,870,000) | \$6,995,850,292 | Transfer of cap due to servicing transfer | | | | |
| 9/16/2014 | | | | | | 9/16/2014 | (\$21,390,000) | \$6,974,460,292 | Transfer of cap due to servicing transfer | | | | |
| 9/29/2014 | | | | | | 9/29/2014 | (\$6,533,419) | \$6,967,926,873 | Updated due to quarterly assessment and reallocation | | | | |
| 10/16/2014 | | | | | | 10/16/2014 | (\$18,450,000) | \$6,949,476,873 | Transfer of cap due to servicing transfer | | | | |
| 11/14/2014 | | | | | | 11/14/2014 | (\$20,390,000) | \$6,929,086,873 | Transfer of cap due to servicing transfer | | | | |
| 12/16/2014 | | | | | | 12/16/2014 | (\$9,530,000) | \$6,919,556,873 | Transfer of cap due to servicing transfer | | | | |
| 12/29/2014 | | | | | | 12/29/2014 | (\$719,816,794) | \$6,199,740,079 | Updated due to quarterly assessment and reallocation | | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| 10/23/2009 | Bank United, Miami Lakes, FL | Purchase | Financial Instrument for Home Loan Modifications | \$93,660,000 | N/A | | 1/22/2010 | \$4,370,000 | \$98,030,000 | Updated portfolio data from servicer/additional program initial cap | \$9,977,091 | \$30,582,849 | \$13,156,935 | \$53,716,875 |
| | | | | | | | 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 | | | | |
| | | | | | | | 7/29/2014 | (\$13,755) | \$90,342,589 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/16/2014 | (\$440,000) | \$89,902,589 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 9/29/2014 | (\$3,805) | \$89,898,784 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/16/2014 | (\$250,000) | \$89,648,784 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 12/29/2014 | \$11,779,329 | \$101,428,113 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 10/2/2009 | \$90,000 | \$500,000 | 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) | \$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 | | | | |
| | | | | | | | 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 12/31/2014 (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) | | | | | | | | | |
| | | | | | | 9/30/2009 | \$23,850,000 | \$88,110,000 | 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 | | | |
| 7/1/2009 | Bayview Loan Servicing, LLC, Coral Gables, FL | Purchase | Financial Instrument for Home Loan Modifications | | | 6/28/2012 | (\$508) | \$85,786,262 | Updated due to quarterly assessment and reallocation | \$20,857,637 | \$45,339,710 | \$90,107,010 |
| | | | | | | 7/16/2012 | \$2,660,000 | \$88,446,262 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 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 | (\$1,315,553) | \$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 | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | | | | | | | |
| | | | | | | 2/13/2014 | \$2,570,000 | \$186,211,740 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 3/14/2014 | \$1,530,000 | \$187,741,740 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 3/26/2014 | (\$1,050) | \$187,740,690 | 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 | | | | |
| | | | | | | 7/16/2014 | \$10,000 | \$214,678,341 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 7/29/2014 | \$13,360,843 | \$228,039,184 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 8/14/2014 | \$4,260,000 | \$232,299,184 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/16/2014 | \$260,000 | \$232,559,184 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/29/2014 | \$13,718,841 | \$246,278,025 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 10/16/2014 | (\$680,000) | \$245,598,025 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 11/14/2014 | \$6,070,000 | \$251,668,025 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/16/2014 | \$10,000 | \$251,678,025 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/29/2014 | \$81,111,129 | \$332,789,154 | Updated due to quarterly assessment and reallocation | | | | |
| 5/15/2014 | BMO Harris Bank, NA, Chicago, IL | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | 5/15/2014 | \$30,000 | \$30,000 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 11/14/2014 | \$40,000 | \$70,000 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/30/2010 | \$1,040,667 | \$1,740,667 | Updated portfolio data from servicer | | | | |
| | | | | | | 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 | | | | |
| | | | | | | 7/29/2014 | (\$43) | \$109,936 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (\$14) | \$109,922 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 10/16/2014 | \$40,000 | \$149,922 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/16/2014 | (\$30,000) | \$119,922 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/29/2014 | (\$3,430) | \$116,492 | Updated due to quarterly assessment and reallocation | | | | |
| 7/16/2013 | Bridglock Capital dba Peak Loan Servicing, Woodland Hills, CA | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | 7/16/2013 | \$0 | \$0 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | | | | | | | |
| | | | | | | 9/15/2010 | \$1,000,000 | \$1,000,000 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 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 | (\$55,442) | \$36,912,425 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 7/16/2014 | \$2,590,000 | \$39,502,425 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 7/29/2014 | (\$120,725) | \$39,381,700 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (\$40,882) | \$39,340,818 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 10/16/2014 | \$7,680,000 | \$47,020,818 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 11/14/2014 | \$7,720,000 | \$54,740,818 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/16/2014 | \$4,210,000 | \$58,950,818 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/29/2014 | (\$8,067,210) | \$50,883,608 | 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 | | | | |
| | | | | | | 7/29/2014 | (\$512) | \$219,210 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (\$169) | \$219,041 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/29/2014 | (\$20,494) | \$198,547 | Updated due to quarterly assessment and reallocation | | | | |
| 9/15/2010 | Caliber Home Loans, Inc (Vericost Financial, Inc.), Oklahoma City, OK | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | 3 | | | | \$1,088,155 | \$2,885,558 | \$2,101,154 | \$6,074,867 |
| 3/14/2014 | California Housing Finance Agency, Sacramento, CA | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | 3 | | | | \$1,000 | \$0 | \$1,000 | \$2,000 |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | 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 | (\$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 | | | | |
| | | | | | | | 7/29/2014 | (\$191) | \$144,524 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$63) | \$144,461 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (\$7,654) | \$136,807 | 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 | | | | |
| | | | | | | | 1/6/2011 | (\$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 | | | | |
| | | | | | | | 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 | | | | |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans

| Date | Name of Institution | Transaction Type | Investment Description | Pricing Mechanism | Note | Adjustment Details | | Adjusted Cap | Reason for Adjustment | TARP Incentive Payments | | | |
|------------|--|------------------|---|-------------------|------|--------------------|-----------------------|---------------|---|-------------------------|------------------------------|-------------------------------|--------------|
| | | | | | | Adjustment Date | Cap Adjustment Amount | | | Borrower's Incentives | Lenders/Investors Incentives | Total TARP Incentive Payments | |
| | | | Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap) | | | | | | | | | | |
| 6/14/2013 | | | | | | 6/14/2013 | (\$1,880,000) | \$306,254,950 | Transfer of cap due to servicing transfer | | | | |
| 6/27/2013 | | | | | | 6/27/2013 | (\$1,522) | \$306,253,428 | Updated due to quarterly assessment and reallocation | | | | |
| 7/16/2013 | | | | | | 7/16/2013 | \$270,000 | \$306,523,428 | Transfer of cap due to servicing transfer | | | | |
| 9/16/2013 | | | | | | 9/16/2013 | \$5,370,000 | \$311,893,428 | Transfer of cap due to servicing transfer | | | | |
| 9/27/2013 | | | | | | 9/27/2013 | (\$525) | \$311,892,903 | Updated due to quarterly assessment and reallocation | | | | |
| 10/15/2013 | | | | | | 10/15/2013 | (\$240,000) | \$311,652,903 | Transfer of cap due to servicing transfer | | | | |
| 11/14/2013 | | | | | | 11/14/2013 | \$2,000,000 | \$313,652,903 | Transfer of cap due to servicing transfer | | | | |
| 12/16/2013 | | | | | | 12/16/2013 | \$1,370,000 | \$315,022,903 | Transfer of cap due to servicing transfer | | | | |
| 12/23/2013 | | | | | | 12/23/2013 | (\$873,891) | \$314,149,012 | Updated due to quarterly assessment and reallocation | | | | |
| 1/16/2014 | | | | | | 1/16/2014 | \$120,000 | \$314,269,012 | Transfer of cap due to servicing transfer | | | | |
| 2/13/2014 | | | | | | 2/13/2014 | \$280,000 | \$314,549,012 | Transfer of cap due to servicing transfer | | | | |
| 3/14/2014 | | | | | | 3/14/2014 | \$50,000 | \$314,599,012 | Transfer of cap due to servicing transfer | | | | |
| 3/26/2014 | | | | | | 3/26/2014 | (\$30,084) | \$314,568,928 | Updated due to quarterly assessment and reallocation | | | | |
| 4/16/2014 | | | | | | 4/16/2014 | \$2,660,000 | \$317,228,928 | Transfer of cap due to servicing transfer | | | | |
| 5/15/2014 | | | | | | 5/15/2014 | (\$430,000) | \$316,798,928 | Transfer of cap due to servicing transfer | | | | |
| 6/16/2014 | | | | | | 6/16/2014 | (\$130,000) | \$316,668,928 | Transfer of cap due to servicing transfer | | | | |
| 6/26/2014 | | | | | | 6/26/2014 | (\$351,513) | \$316,317,415 | Updated due to quarterly assessment and reallocation | | | | |
| 7/16/2014 | | | | | | 7/16/2014 | (\$23,460,000) | \$292,857,415 | Transfer of cap due to servicing transfer | | | | |
| 7/29/2014 | | | | | | 7/29/2014 | (\$621,598) | \$292,235,817 | Updated due to quarterly assessment and reallocation | | | | |
| 8/14/2014 | | | | | | 8/14/2014 | (\$560,000) | \$291,675,817 | Transfer of cap due to servicing transfer | | | | |
| 9/16/2014 | | | | | | 9/16/2014 | \$8,810,000 | \$300,485,817 | Transfer of cap due to servicing transfer | | | | |
| 9/29/2014 | | | | | | 9/29/2014 | (\$205,371) | \$300,280,446 | Updated due to quarterly assessment and reallocation | | | | |
| 10/16/2014 | | | | | | 10/16/2014 | (\$19,600,000) | \$280,680,446 | Transfer of cap due to servicing transfer | | | | |
| 11/14/2014 | | | | | | 11/14/2014 | \$10,000 | \$280,690,446 | Transfer of cap due to servicing transfer | | | | |
| 12/16/2014 | | | | | | 12/16/2014 | \$50,000 | \$280,740,446 | Transfer of cap due to servicing transfer | | | | |
| 12/29/2014 | | | | | | 12/29/2014 | (\$14,927,467) | \$265,812,979 | Updated due to quarterly assessment and reallocation | | | | |
| 9/30/2009 | | | | | | 9/30/2009 | \$13,070,000 | \$29,590,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| 12/30/2009 | | | | | | 12/30/2009 | \$145,510,000 | \$175,100,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| 3/26/2010 | | | | | | 3/26/2010 | (\$116,950,000) | \$58,150,000 | Updated portfolio data from servicer | | | | |
| 7/14/2010 | | | | | | 7/14/2010 | (\$23,350,000) | \$34,800,000 | Updated portfolio data from servicer | | | | |
| 9/30/2010 | | | | | | 9/30/2010 | \$7,846,346 | \$42,646,346 | Updated portfolio data from servicer | | | | |
| 1/6/2011 | | | | | | 1/6/2011 | (\$46) | \$42,646,300 | Updated due to quarterly assessment and reallocation | | | | |
| 3/30/2011 | | | | | | 3/30/2011 | (\$55) | \$42,646,245 | Updated due to quarterly assessment and reallocation | | | | |
| 6/29/2011 | | | | | | 6/29/2011 | (\$452) | \$42,645,793 | Updated due to quarterly assessment and reallocation | | | | |
| 6/28/2012 | | | | | | 6/28/2012 | (\$309) | \$42,645,484 | Updated due to quarterly assessment and reallocation | | | | |
| 9/27/2012 | | | | | | 9/27/2012 | (\$807) | \$42,644,677 | Updated due to quarterly assessment and reallocation | | | | |
| 12/27/2012 | | | | | | 12/27/2012 | (\$131) | \$42,644,546 | Updated due to quarterly assessment and reallocation | | | | |
| 3/25/2013 | | | | | | 3/25/2013 | (\$475) | \$42,644,071 | Updated due to quarterly assessment and reallocation | | | | |
| 6/27/2013 | | | | | | 6/27/2013 | (\$175) | \$42,643,896 | Updated due to quarterly assessment and reallocation | | | | |
| 9/27/2013 | | | | | | 9/27/2013 | (\$62) | \$42,643,834 | Updated due to quarterly assessment and reallocation | | | | |
| 12/23/2013 | | | | | | 12/23/2013 | (\$97,446) | \$42,546,388 | Updated due to quarterly assessment and reallocation | | | | |
| 3/26/2014 | | | | | | 3/26/2014 | (\$3,201) | \$42,543,187 | Updated due to quarterly assessment and reallocation | | | | |
| 6/26/2014 | | | | | | 6/26/2014 | (\$35,874) | \$42,507,313 | Updated due to quarterly assessment and reallocation | | | | |
| 7/29/2014 | | | | | | 7/29/2014 | (\$69,315) | \$42,437,998 | Updated due to quarterly assessment and reallocation | | | | |
| 9/29/2014 | | | | | | 9/29/2014 | (\$21,381) | \$42,416,617 | Updated due to quarterly assessment and reallocation | | | | |
| 12/29/2014 | | | | | | 12/29/2014 | (\$960,875) | \$41,455,742 | Updated due to quarterly assessment and reallocation | | | | |
| 6/17/2009 | CCO Mortgage a division of PBS Citizens NA, Glen Allen, VA | Purchase | Financial Instrument for Home Loan Modifications | | | | | | | \$3,046,222 | \$6,915,277 | \$4,578,588 | \$14,540,087 |

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | \$163,711 | \$259,356 | \$283,465 | \$706,532 |
| | | | | | | | 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 | | | | |
| | | | | | | | 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 | \$163,711 | \$259,356 | \$283,465 | \$706,532 |
| | | | | | | | 3/25/2013 | \$89,464 | \$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 | | | | |
| | | | | | | | 7/29/2014 | (\$2) | \$1,426,421 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$21) | \$1,426,400 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | \$441,316 | \$1,867,716 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 10/2/2009 | \$10,000 | \$40,000 | 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 | | 12/30/2009 | \$120,000 | \$160,000 | Updated portfolio data from servicer/additional program initial cap | \$0 | \$0 | \$0 | \$0 |
| | | | | | | | 3/26/2010 | \$10,000 | \$170,000 | 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 | | | | |
| | | | | | | | 10/29/2010 | (\$145,056) | \$0 | Termination of SPA | | | | |
| | | | | | | | 9/30/2010 | \$856,056 | \$2,756,056 | Updated portfolio data from servicer | | | | |
| | | | | | | | 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, Isselin, 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 | Cheviot 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 | \$2,000 | \$1,704 | \$2,000 | \$5,704 |
| | | | | | | | 6/27/2013 | (\$1,344) | \$11,344 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | \$6,250 | \$17,594 | Updated due to quarterly assessment and reallocation | | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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) | | | | | | | | | |
| 6/12/2009 | | | | | | 6/12/2009 | (\$991,580,000) | \$1,079,420,000 | Updated portfolio data from servicer | | | |
| 9/30/2009 | | | | | | 9/30/2009 | \$1,010,180,000 | \$2,089,600,000 | Updated portfolio data from servicer/additional program initial cap | | | |
| 12/30/2009 | | | | | | 12/30/2009 | (\$105,410,000) | \$1,984,190,000 | Updated portfolio data from servicer/additional program initial cap | | | |
| 3/26/2010 | | | | | | 3/26/2010 | (\$199,300,000) | \$1,784,890,000 | Updated portfolio data from servicer/additional program initial cap | | | |
| 4/19/2010 | | | | | | 4/19/2010 | (\$230,000) | \$1,784,660,000 | Transfer of cap due to servicing transfer | | | |
| 5/14/2010 | | | | | | 5/14/2010 | (\$3,000,000) | \$1,781,660,000 | Transfer of cap due to servicing transfer | | | |
| 6/16/2010 | | | | | | 6/16/2010 | (\$12,280,000) | \$1,769,380,000 | Transfer of cap due to servicing transfer | | | |
| 7/14/2010 | | | | | | 7/14/2010 | (\$757,680,000) | \$1,011,700,000 | Updated portfolio data from servicer | | | |
| 7/16/2010 | | | | | | 7/16/2010 | (\$7,110,000) | \$1,004,590,000 | Transfer of cap due to servicing transfer | | | |
| 8/13/2010 | | | | | | 8/13/2010 | (\$6,300,000) | \$998,290,000 | Transfer of cap due to servicing transfer | | | |
| 9/15/2010 | | | | | | 9/15/2010 | (\$8,300,000) | \$989,990,000 | Transfer of cap due to servicing transfer | | | |
| 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 | | | |

4/13/2009 CitiMortgage, Inc., OFallon, MO Purchase \$2,071,000,000 N/A \$86,789,223 \$287,279,965 \$125,390,231 \$499,459,419

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | | | | | | | |
| 12/14/2012 | | | | | | 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 | | | | |
| 1/16/2014 | | | | | | 1/16/2014 | (\$5,360,000) | \$893,277,129 | Transfer of cap due to servicing transfer | | | | |
| 2/13/2014 | | | | | | 2/13/2014 | (\$7,680,000) | \$885,597,129 | Transfer of cap due to servicing transfer | | | | |
| 3/14/2014 | | | | | | 3/14/2014 | (\$2,950,000) | \$882,647,129 | Transfer of cap due to servicing transfer | | | | |
| 3/26/2014 | | | | | | 3/26/2014 | (\$21,827) | \$882,625,302 | Updated due to quarterly assessment and reallocation | | | | |
| 4/16/2014 | | | | | | 4/16/2014 | (\$60,000) | \$882,565,302 | Transfer of cap due to servicing transfer | | | | |
| 5/15/2014 | | | | | | 5/15/2014 | (\$30,000) | \$882,535,302 | Transfer of cap due to servicing transfer | | | | |
| 6/16/2014 | | | | | | 6/16/2014 | (\$330,000) | \$882,205,302 | Transfer of cap due to servicing transfer | | | | |
| 6/26/2014 | | | | | | 6/26/2014 | (\$195,762) | \$882,009,540 | Updated due to quarterly assessment and reallocation | | | | |
| 7/16/2014 | | | | | | 7/16/2014 | (\$430,000) | \$881,579,540 | Transfer of cap due to servicing transfer | | | | |
| 7/29/2014 | | | | | | 7/29/2014 | (\$377,564) | \$881,201,976 | Updated due to quarterly assessment and reallocation | | | | |
| 8/14/2014 | | | | | | 8/14/2014 | (\$1,080,000) | \$880,121,976 | Transfer of cap due to servicing transfer | | | | |
| 9/29/2014 | | | | | | 9/29/2014 | (\$92,495) | \$880,029,481 | Updated due to quarterly assessment and reallocation | | | | |
| 10/16/2014 | | | | | | 10/16/2014 | (\$1,510,000) | \$878,519,481 | Transfer of cap due to servicing transfer | | | | |
| 11/14/2014 | | | | | | 11/14/2014 | \$30,000 | \$878,549,481 | Transfer of cap due to servicing transfer | | | | |
| 12/16/2014 | | | | | | 12/16/2014 | (\$2,910,000) | \$875,639,481 | Transfer of cap due to servicing transfer | | | | |
| 12/29/2014 | | | | | | 12/29/2014 | \$94,089,225 | \$969,728,706 | Updated due to quarterly assessment and reallocation | | | | |
| 9/30/2010 | | | | | | 9/30/2010 | \$360,445 | \$1,160,445 | Updated portfolio data from servicer | | | | |
| 1/6/2011 | | | | | | 1/6/2011 | (\$2) | \$1,160,443 | Updated due to quarterly assessment and reallocation | | | | |
| 3/23/2011 | | | | | | 3/23/2011 | (\$1,160,443) | \$0 | Termination of SPA | | | | |
| 9/24/2010 | Citizens Community Bank, Freeburg, IL | Purchase | Financial Instrument for Home Loan Modifications | \$600,000 | N/A | | | | | \$0 | \$0 | \$0 | \$0 |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | | Reason for Adjustment | Borrower's Incentives | Lenders/ Investors Incentives | Servicers Incentives | Total TARP Incentive Payments |
| | | | | | | | Adjustment Date | Cap Adjustment Amount | | | | | |
| | | | | | | | 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 | | | |
| | | | | | | | 9/27/2012 | (\$45) | \$1,595,522 | 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 | 6 | 12/27/2012 | (\$8) | \$1,595,514 | Updated due to quarterly assessment and reallocation | \$27,230 | \$67,847 | \$141,806 |
| | | | | | | | 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 | | | |
| | | | | | | | 7/1/2014 | (\$1,353,853) | \$141,806 | Termination of SPA | | | |
| | | | | | | | 9/30/2009 | (\$10,000) | \$20,000 | Updated portfolio data from servicer/additional program initial cap | | | |
| | | | | | | | 12/30/2009 | \$590,000 | \$610,000 | Updated portfolio data from servicer/additional program initial cap | | | |
| 6/26/2009 | Citizens First Wholesale Mortgage Company, The Villages, FL | Purchase | Financial Instrument for Home Loan Modifications | \$30,000 | N/A | | 3/26/2010 | (\$580,000) | \$30,000 | Updated portfolio data from servicer | \$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 | | | |
| | | | | | | | 2/17/2011 | (\$145,056) | \$0 | Termination of SPA | | | |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (CONTINUED)

| Servicer Modifying Borrowers' Loans | | | | | | | | | | TARP Incentive Payments | | | |
|-------------------------------------|---------------------|------------------|---|-------------------|------|--------------------|-----------------------|--------------|---|-------------------------|------------------------------|----------------------|-------------------------------|
| Date | Name of Institution | Transaction Type | Investment Description | Pricing Mechanism | Note | Adjustment Details | | Adjusted Cap | Reason for Adjustment | Borrower's Incentives | Lenders/Investors Incentives | Servicers Incentives | Total TARP Incentive Payments |
| | | | | | | Adjustment Date | Cap Adjustment Amount | | | | | | |
| | | | Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap) | | | | | | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | 10/2/2009 | \$1,310,000 | \$7,310,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | 12/30/2009 | (\$3,390,000) | \$3,920,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | 3/26/2010 | \$410,000 | \$4,330,000 | Updated portfolio data from servicer | | | | |
| | | | | | | 7/14/2010 | (\$730,000) | \$3,600,000 | Updated portfolio data from servicer | | | | |
| | | | | | | 9/15/2010 | \$4,700,000 | \$8,300,000 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/30/2010 | \$117,764 | \$8,417,764 | Updated portfolio data from servicer | | | | |
| | | | | | | 11/16/2010 | \$800,000 | \$9,217,764 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/15/2010 | \$2,700,000 | \$11,917,764 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 1/6/2011 | (\$17) | \$11,917,747 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 1/13/2011 | \$700,000 | \$12,617,747 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 2/16/2011 | \$1,800,000 | \$14,417,747 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 3/30/2011 | (\$19) | \$14,417,728 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 4/13/2011 | \$300,000 | \$14,717,728 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 6/29/2011 | (\$189) | \$14,717,539 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 8/16/2011 | \$300,000 | \$15,017,539 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/15/2011 | \$100,000 | \$15,117,539 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 10/14/2011 | \$100,000 | \$15,217,539 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 6/28/2012 | (\$147) | \$15,217,392 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 7/16/2012 | (\$10,000) | \$15,207,392 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/27/2012 | (\$413) | \$15,206,979 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 11/15/2012 | (\$40,000) | \$15,166,979 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/27/2012 | (\$71) | \$15,166,908 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 2/14/2013 | (\$770,000) | \$14,396,908 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 3/14/2013 | (\$20,000) | \$14,376,908 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 3/25/2013 | (\$256) | \$14,376,652 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 4/16/2013 | (\$620,000) | \$13,756,652 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 5/16/2013 | \$40,000 | \$13,796,652 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 6/14/2013 | \$10,000 | \$13,806,652 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 6/27/2013 | (\$95) | \$13,806,557 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 7/16/2013 | (\$290,000) | \$13,516,557 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/27/2013 | (\$34) | \$13,516,523 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/16/2013 | \$40,000 | \$13,556,523 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/23/2013 | (\$57,271) | \$13,499,252 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 2/13/2014 | (\$90,000) | \$13,409,252 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 3/14/2014 | (\$40,000) | \$13,369,252 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 3/26/2014 | (\$1,989) | \$13,367,263 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 4/16/2014 | \$80,000 | \$13,447,263 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 5/15/2014 | (\$230,000) | \$13,217,263 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 6/16/2014 | \$100,000 | \$13,317,263 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 6/26/2014 | (\$23,438) | \$13,293,825 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 7/16/2014 | \$1,210,000 | \$14,503,825 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 7/29/2014 | (\$51,728) | \$14,452,097 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (\$17,168) | \$14,434,929 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 10/16/2014 | \$500,000 | \$14,934,929 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 11/14/2014 | (\$10,000) | \$14,924,929 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/29/2014 | (\$2,097,962) | \$12,826,967 | Updated due to quarterly assessment and reallocation | \$243,469 | \$512,404 | \$395,647 | \$1,151,521 |

ClearSpring Loan Services, Inc. (Vantium Capital, Inc. d/b/a Acqura Loan Services), Plano, TX

9/2/2009

4

N/A

\$6,000,000

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | | | | | | | | |
| 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 | | | | |
| | | | | | | | 6/26/2014 | (\$72) | \$159,928 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 7/29/2014 | (\$143) | \$159,785 | Updated due to quarterly assessment and reallocation | \$3,917 | \$14,540 | \$4,000 | \$22,457 |
| | | | | | | | 9/29/2014 | (\$47) | \$159,738 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | \$35,609 | \$195,347 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 1/22/2010 | \$10,000 | \$390,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | | 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 | | | | |
| | | | | \$380,000 | N/A | | 6/28/2012 | (\$1) | \$145,054 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 | \$0 |
| 12/4/2009 | Community Bank & Trust Company, Clarks Summit, PA | Purchase | Financial Instrument for Home Loan Modifications | | | | 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 | | | | |
| | | | | | | | 7/29/2014 | (\$191) | \$144,524 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 | \$0 |
| | | | | | | | 8/26/2014 | (\$144,524) | \$0 | Termination of SPA | | | | |
| | | | | | | | 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 | | | | |
| 9/30/2010 | Community Credit Union of Florida, Rockledge, FL | Purchase | Financial Instrument for Home Loan Modifications | \$2,000,000 | N/A | 6 | 6/29/2011 | (\$48) | \$2,901,055 | Updated due to quarterly assessment and reallocation | \$3,000 | \$4,632 | \$5,000 | \$12,632 |
| | | | | | | | 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 | | | | |
| | | | | \$100,000 | N/A | | 12/23/2013 | (\$232) | \$144,819 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 | \$0 |
| | | | | | | | 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 | | | | |
| | | | | | | | 7/29/2014 | (\$191) | \$144,524 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$63) | \$144,461 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (\$7,654) | \$136,807 | Updated due to quarterly assessment and reallocation | | | | |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | CUC Mortgage Corporation, Albany, NY | Purchase | Financial Instrument for Home Loan Modifications | \$4,350,000 | N/A | | 10/2/2009 | \$950,000 | \$5,300,000 | Updated portfolio data from servicer/additional program initial cap | \$70,720 | \$184,834 | \$106,217 | \$361,771 |
| | | | | | | | 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 | (\$6,673,610) | \$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 | | | | |
| | | | | | | | 7/29/2014 | (\$12,989) | \$3,590,240 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$4,292) | \$3,585,948 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (\$498,170) | \$3,087,778 | Updated due to quarterly assessment and reallocation | | | | |
| 12/16/2013 | Desjardins Bank N.A., Haldimand 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 | \$2,000 | \$6,156 | \$1,000 | \$9,156 |
| | | | | | | | 9/16/2014 | \$10,000 | \$40,000 | Transfer of cap due to servicing transfer | | | | |
| 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 | | | | |
| 10/30/2009 | DuPage Credit Union, Naperville, FL | Purchase | Financial Instrument for Home Loan Modifications | \$70,000 | N/A | | 1/22/2010 | \$10,000 | \$80,000 | Updated portfolio data from servicer/additional program initial cap | \$9,542 | \$34,591 | \$16,442 | \$60,576 |
| | | | | | | | 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 | | | | |
| | | | | | | | 6/29/2011 | (\$1) | \$145,055 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 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 | | | | |
| | | | | | | | 7/29/2014 | (\$117) | \$144,727 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$39) | \$144,688 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (\$377) | \$144,311 | Updated due to quarterly assessment and reallocation | | | | |
| 12/23/2009 | Eaton National Bank & Trust Company, Eaton, OH | Purchase | Financial Instrument for Home Loan Modifications | \$60,000 | N/A | | 3/26/2010 | \$90,000 | \$150,000 | Updated portfolio data from servicer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | | 7/14/2010 | \$50,000 | \$200,000 | Updated portfolio data from servicer | | | | |
| | | | | | | | 9/30/2010 | (\$54,944) | \$145,056 | Updated portfolio data from servicer | | | | |
| | | | | | | | 5/20/2011 | (\$145,056) | \$0 | Termination of SPA | | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | | | | | | | |
| 7/31/2009 | EMC Mortgage Corporation, Lewisville, TX | Purchase | Financial Instrument for Home Loan Modifications | N/A | 8 | 9/30/2009 | (\$10,000) | \$707,370,000 | Updated portfolio data from servicer/additional program initial cap | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 12/30/2009 | \$502,430,000 | \$1,209,800,000 | Updated portfolio data from servicer/additional program initial cap | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 3/26/2010 | (\$134,560,000) | \$1,075,240,000 | Updated portfolio data from servicer/additional program initial cap | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 7/14/2010 | (\$392,140,000) | \$683,100,000 | Updated portfolio data from servicer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 7/16/2010 | (\$630,000) | \$682,470,000 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 9/30/2010 | \$13,100,000 | \$695,570,000 | Updated portfolio data from servicer/additional program initial cap | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 9/30/2010 | (\$8,006,457) | \$687,563,543 | Updated portfolio data from servicer | \$7,569,459 | \$11,592,937 | \$16,279,383 | \$35,441,779 |
| | | | | | | 10/15/2010 | (\$100,000) | \$687,463,543 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 12/15/2010 | (\$4,400,000) | \$683,063,543 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 1/6/2011 | (\$802) | \$683,062,741 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 2/16/2011 | (\$900,000) | \$682,162,741 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 3/16/2011 | (\$4,000,000) | \$678,162,741 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 3/30/2011 | (\$925) | \$678,161,816 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 5/13/2011 | (\$122,900,000) | \$555,261,816 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 6/29/2011 | (\$8,728) | \$555,253,088 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 7/14/2011 | (\$600,000) | \$554,653,088 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 10/19/2011 | (\$519,211,309) | \$35,441,779 | Termination of SPA | \$0 | \$0 | \$0 | \$0 |
| 7/16/2013 | Everbank, Jacksonville, FL | Purchase | Financial Instrument for Home Loan Modifications | N/A | 3 | 7/16/2013 | \$60,000 | \$60,000 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 9/16/2014 | \$30,000 | \$90,000 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| 7/17/2009 | Farmers State Bank, West Salem, OH | Purchase | Financial Instrument for Home Loan Modifications | N/A | | 9/30/2009 | (\$90,000) | \$80,000 | Updated portfolio data from servicer/additional program initial cap | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 12/30/2009 | \$50,000 | \$130,000 | Updated portfolio data from servicer/additional program initial cap | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 3/26/2010 | \$100,000 | \$230,000 | Updated portfolio data from servicer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 7/14/2010 | (\$130,000) | \$100,000 | Updated portfolio data from servicer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 9/30/2010 | \$45,056 | \$145,056 | Updated portfolio data from servicer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 5/20/2011 | (\$145,056) | \$0 | Termination of SPA | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 9/30/2010 | \$5,168,169 | \$8,268,169 | Updated portfolio data from servicer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 1/6/2011 | (\$12) | \$8,268,157 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 3/30/2011 | (\$15) | \$8,268,142 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 4/13/2011 | \$400,000 | \$8,668,142 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 6/29/2011 | (\$143) | \$8,667,999 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 9/15/2011 | \$700,000 | \$9,367,999 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 10/14/2011 | \$100,000 | \$9,467,999 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 11/16/2011 | \$200,000 | \$9,667,999 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 12/15/2011 | \$1,700,000 | \$11,367,999 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 4/16/2012 | \$1,600,000 | \$12,967,999 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 5/16/2012 | \$40,000 | \$13,007,999 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 6/14/2012 | (\$210,000) | \$12,797,999 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 6/28/2012 | (\$105) | \$12,797,894 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 7/16/2012 | \$50,000 | \$12,847,894 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 8/16/2012 | \$90,000 | \$12,937,894 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| 9/3/2010 | Fay Servicing, LLC, Chicago, IL | Purchase | Financial Instrument for Home Loan Modifications | N/A | | 9/30/2010 | \$3,100,000 | \$3,100,000 | Updated due to quarterly assessment and reallocation | \$3,211,516 | \$8,222,811 | \$2,851,715 | \$14,286,041 |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | Total TARP Incentive Payments |
| 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 | | | |
| 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 | | | |
| 7/16/2014 | | | | | | 7/16/2014 | (\$290,000) | \$69,189,204 | Transfer of cap due to servicing transfer | | | |
| 7/29/2014 | | | | | | 7/29/2014 | (\$1,38,184) | \$69,051,020 | Updated due to quarterly assessment and reallocation | | | |
| 8/14/2014 | | | | | | 8/14/2014 | \$990,000 | \$70,041,020 | Transfer of cap due to servicing transfer | | | |
| 9/16/2014 | | | | | | 9/16/2014 | \$2,890,000 | \$72,931,020 | Transfer of cap due to servicing transfer | | | |
| 9/29/2014 | | | | | | 9/29/2014 | (\$38,150) | \$72,892,870 | Updated due to quarterly assessment and reallocation | | | |
| 10/16/2014 | | | | | | 10/16/2014 | (\$1,830,000) | \$71,062,870 | Transfer of cap due to servicing transfer | | | |
| 11/14/2014 | | | | | | 11/14/2014 | \$5,980,000 | \$77,042,870 | Transfer of cap due to servicing transfer | | | |
| 12/16/2014 | | | | | | 12/16/2014 | (\$5,930,000) | \$71,112,870 | Transfer of cap due to servicing transfer | | | |
| 12/29/2014 | | | | | | 12/29/2014 | (\$328,884) | \$70,783,986 | Updated due to quarterly assessment and reallocation | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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) | | | | | | | | | |
| | | | | | | 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 | | | |
| | | | | | | 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 | | | |
| | | | | | | 7/16/2014 | \$440,000 | \$8,348,595 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 7/29/2014 | (\$33,291) | \$8,315,304 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 8/14/2014 | \$1,110,000 | \$9,425,304 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 9/16/2014 | \$40,000 | \$9,465,304 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 9/29/2014 | (\$12,454) | \$9,452,850 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 10/16/2014 | \$20,000 | \$9,472,850 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 11/14/2014 | \$20,000 | \$9,492,850 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 12/16/2014 | \$190,000 | \$9,682,850 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 12/29/2014 | (\$1,564,671) | \$8,118,179 | Updated due to quarterly assessment and reallocation | | | |
| 5/13/2011 | FCI Lender Services, Inc., Anaheim Hills, CA | Purchase | Financial Instrument for Home Loan Modifications | N/A | 3 | | | \$42,909 | \$95,334 | \$44,612 | \$182,855 | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | | | | |
| | | | | | | | 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 | | | | |
| | | | | | | | 7/29/2014 | (\$3,862) | \$1,004,602 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$1,276) | \$1,003,326 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (\$1,306,634) | \$872,692 | Updated due to quarterly assessment and reallocation | \$7,000 | \$14,231 | \$15,400 | \$36,631 |
| | | | | | | | 9/30/2009 | (\$1,530,000) | \$4,930,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | | 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 | | | | |
| | | | | | | | 7/29/2014 | \$1,722 | \$8,124,275 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | \$33,199 | \$8,157,474 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | \$2,304,333 | \$10,461,807 | Updated due to quarterly assessment and reallocation | | | | |
| 5/15/2014 | First Citizens Bank & Trust Company, Hendersonville, NC | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | 3 | 5/15/2014 | \$10,000 | \$10,000 | Transfer of cap due to servicing transfer | \$917 | \$0 | \$0 | \$917 |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | First Federal Bank of Florida, Lake City, FL | 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 | | \$0 | \$0 | |
| | | | | | | | 6/26/2014 | (\$96) | \$144,715 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 7/29/2014 | (\$191) | \$144,524 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$63) | \$144,461 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (\$7,654) | \$136,807 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/30/2009 | | \$2,020,000 | | \$2,790,000 | Updated portfolio data from servicer/additional program initial cap | | \$0 |
| 6/19/2009 | First Federal Savings and Loan, Port Angeles, WA | Purchase | Financial Instrument for Home Loan Modifications | \$770,000 | N/A | | 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 | | | | | | | | | |
| 1/22/2010 | | \$160,000 | | \$3,620,000 | Updated portfolio data from servicer/additional program initial cap | | | | | | | | | |
| 4/21/2010 | | (\$3,620,000) | | \$0 | Termination of SPA | | | | | | | | | |
| 8/27/2010 | First Federal Savings and Loan Association of Lakewood, Lakewood, OH | Purchase | Financial Instrument for Home Loan Modifications | \$3,460,000 | N/A | | 9/30/2010 | \$7,014,337 | \$11,314,337 | Updated portfolio data from servicer | | | | |
| | | | | | | | 1/6/2011 | (\$17) | \$11,314,320 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 3/30/2011 | (\$20) | \$11,314,300 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 6/29/2011 | (\$192) | \$11,314,108 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 6/28/2012 | (\$144) | \$11,313,964 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/27/2012 | (\$396) | \$11,313,568 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/27/2012 | (\$67) | \$11,313,501 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 3/25/2013 | (\$253) | \$11,313,248 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 6/27/2013 | (\$95) | \$11,313,153 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/27/2013 | (\$34) | \$11,313,119 | Updated due to quarterly assessment and reallocation | | \$0 | \$0 | |
| | | | | | | | 12/23/2013 | (\$57,776) | \$11,255,343 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 3/26/2014 | (\$2,031) | \$11,253,312 | Updated due to quarterly assessment and reallocation | | | | |
| 6/26/2014 | (\$23,972) | \$11,229,340 | Updated due to quarterly assessment and reallocation | | | | | | | | | | | |
| 7/29/2014 | (\$47,613) | \$11,181,727 | Updated due to quarterly assessment and reallocation | | | | | | | | | | | |
| 9/29/2014 | (\$15,728) | \$11,165,999 | Updated due to quarterly assessment and reallocation | | | | | | | | | | | |
| 12/29/2014 | (\$1,905,128) | \$9,260,871 | Updated due to quarterly assessment and reallocation | | | | | | | | | | | |
| 1/22/2010 | | \$50,000 | | \$1,330,000 | Updated portfolio data from servicer/additional program initial cap | | | | | | | | | |
| 3/26/2010 | | \$1,020,000 | | \$2,350,000 | Updated portfolio data from servicer | | | | | | | | | |
| 7/14/2010 | | (\$950,000) | | \$1,400,000 | Updated portfolio data from servicer | | | | | | | | | |
| 9/30/2010 | | \$50,556 | | \$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 | | | | | | | | | |
| 6/16/2011 | | (\$100,000) | | \$1,350,552 | Transfer of cap due to servicing transfer | | | | | | | | | |
| 6/29/2011 | | (\$21) | | \$1,350,531 | Updated due to quarterly assessment and reallocation | | | | | | | | | |
| 7/22/2011 | | (\$1,335,614) | | \$14,917 | Termination of SPA | | | | \$2,776 | \$3,423 | \$8,718 | \$14,917 | | |
| 6/16/2014 | First Mortgage Company, LLC, Oklahoma City, OK | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | | 6/16/2014 | \$20,000 | \$20,000 | Transfer of cap due to servicing transfer | | \$0 | \$0 | \$0 |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | First Mortgage Corporation, Diamond Bar, CA | Purchase | Financial Instrument for Home Loan Modifications | \$100,000 | N/A | | 9/30/2010 | \$45,056 | \$145,056 | Updated portfolio data from servicer | \$2,917 | \$0 | \$3,000 | \$5,917 |
| | | | | | | | 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 | | | | |
| | | | | | | | 7/29/2014 | (\$191) | \$144,524 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$63) | \$144,461 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (\$7,654) | \$136,807 | Updated due to quarterly assessment and reallocation | | | | |
| 1/13/2010 | First National Bank of Grant Park, Grant Park, IL | Purchase | Financial Instrument for Home Loan Modifications | \$140,000 | N/A | | 3/26/2010 | \$150,000 | \$290,000 | Updated portfolio data from servicer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | | 7/14/2010 | \$10,000 | \$300,000 | Updated portfolio data from servicer | | | | |
| | | | | | | | 9/30/2010 | (\$9,889) | \$290,111 | Updated portfolio data from servicer | | | | |
| | | | | | | | 1/26/2011 | (\$290,111) | \$0 | Termination of SPA | | | | |
| 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 | \$0 |
| | | | | | | | 1/6/2011 | (\$1) | \$580,221 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 3/23/2011 | (\$580,221) | \$0 | Termination of SPA | | | | |
| 9/30/2010 | Flagstar Capital Markets Corporation, Troy, MI | 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 | | | | |
| | | | | | | | 3/30/2011 | (\$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 | (\$56) | \$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 | | | | |
| | | | | | | | 7/1/2014 | (\$1,152,408) | \$0 | Termination of SPA | | | | |
| 2/13/2014 | Florida Community Bank, Mt. 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 | \$6,750 | \$7,088 | \$7,000 | \$20,838 |
| | | | | | | | 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 | | | | |
| | | | | | | | 7/29/2014 | (\$73) | \$169,888 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$25) | \$169,863 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | \$27,160 | \$197,023 | Updated due to quarterly assessment and reallocation | | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | | | | | | | |
| 9/11/2009 | Franklin Credit Management Corporation, Jersey City, NJ | Purchase | Financial Instrument for Home Loan Modifications | | | | | | | \$342,554 | \$658,318 | \$743,024 | \$1,743,896 |
| | | | | | | 10/2/2009 | \$6,010,000 | \$33,820,000 | 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) | \$7,713,600 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 10/14/2011 | (\$100,000) | \$7,613,600 | Transfer of Cap due to servicing transfer | | | | |
| | | | | | | 6/28/2012 | (\$58) | \$7,673,542 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 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 | (\$91.3) | \$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 | | | | |
| | | | | | | 7/29/2014 | (\$21,410) | \$7,654,357 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (\$7,073) | \$7,647,284 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/29/2014 | (\$757,196) | \$6,890,088 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/30/2010 | \$765,945 | \$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 | (\$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 | | | | |
| | | | | | | 3/26/2010 | \$480,000 | \$740,000 | Updated portfolio data from servicer | | | | |
| | | | | | | 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 | (\$555,252) | \$24,954 | Termination of SPA | | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | 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 | (S1) | \$145,055 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 6/28/2012 | (S1) | \$145,054 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/27/2012 | (S2) | \$145,052 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 3/25/2013 | (S1) | \$145,051 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/23/2013 | (S232) | \$144,819 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 3/26/2014 | (S8) | \$144,811 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 6/26/2014 | (S96) | \$144,715 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 7/29/2014 | (S191) | \$144,524 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (S63) | \$144,461 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (S7,654) | \$136,807 | 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 | (S145,056) | \$0 | Termination of SPA | | | | |
| | | | | | | | 10/2/2009 | \$60,000 | \$290,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | | 12/30/2009 | (S10,000) | \$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 | (S110,000) | \$300,000 | Updated portfolio data from servicer | | | | |
| | | | | | | | 9/30/2010 | (S9,889) | \$290,111 | Updated portfolio data from servicer | | | | |
| | | | | | | | 6/29/2011 | (S3) | \$290,108 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 6/28/2012 | (S2) | \$290,106 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/27/2012 | (S7) | \$290,099 | Updated due to quarterly assessment and reallocation | | | | |
| 9/23/2009 | Glass City Federal Credit Union, Maumee, OH | Purchase | Financial Instrument for Home Loan Modifications | \$230,000 | N/A | 6 | 12/27/2012 | (S1) | \$290,098 | Updated due to quarterly assessment and reallocation | \$4,000 | \$2,474 | \$6,000 | \$12,474 |
| | | | | | | | 3/25/2013 | (S4) | \$290,094 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 6/27/2013 | (S2) | \$290,092 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/27/2013 | (S1) | \$290,091 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/23/2013 | (S979) | \$289,112 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 3/26/2014 | (S34) | \$289,078 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 6/26/2014 | (S406) | \$288,672 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 7/29/2014 | (S807) | \$287,865 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (S267) | \$287,598 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 11/3/2014 | (S275,124) | \$12,474 | Termination of SPA | | | | |
| 12/11/2009 | Glenview State Bank, Glenview, IL | Purchase | Financial Instrument for Home Loan Modifications | \$370,000 | N/A | | 1/22/2010 | \$20,000 | \$390,000 | Updated portfolio data from servicer/additional program initial cap | \$0 | \$0 | \$0 | \$0 |
| | | | | | | | 3/26/2010 | \$1,250,000 | \$1,640,000 | Updated portfolio data from servicer | | | | |
| | | | | | | | 5/26/2010 | (S1,640,000) | \$0 | Termination of SPA | | | | |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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) | | | | | | | | | | |
| 6/12/2009 | | | | | | 6/12/2009 | \$384,650,000 | \$1,017,650,000 | Updated portfolio data from servicer | | | | |
| 9/30/2009 | | | | | | 9/30/2009 | \$2,537,240,000 | \$3,554,890,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| 12/30/2009 | | | | | | 12/30/2009 | (\$1,679,520,000) | \$1,875,370,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| 3/26/2010 | | | | | | 3/26/2010 | \$190,180,000 | \$2,065,550,000 | Updated portfolio data from servicer | | | | |
| 5/14/2010 | | | | | | 5/14/2010 | \$1,880,000 | \$2,067,430,000 | Transfer of cap due to servicing transfer | | | | |
| 7/14/2010 | | | | | | 7/14/2010 | (\$881,530,000) | \$1,185,900,000 | Updated portfolio data from servicer | | | | |
| 8/13/2010 | | | | | | 8/13/2010 | (\$3,700,000) | \$1,182,200,000 | Transfer of cap due to servicing transfer | | | | |
| 9/30/2010 | | | | | | 9/30/2010 | \$119,200,000 | \$1,301,400,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| 9/30/2010 | | | | | | 9/30/2010 | \$216,998,139 | \$1,518,398,139 | Updated portfolio data from servicer | | | | |
| 12/15/2010 | | | | | | 12/15/2010 | (\$500,000) | \$1,517,898,139 | Transfer of cap due to servicing transfer | | | | |
| 1/6/2011 | | | | | | 1/6/2011 | (\$1,734) | \$1,517,896,405 | Updated due to quarterly assessment and reallocation | | | | |
| 3/16/2011 | | | | | | 3/16/2011 | (\$100,000) | \$1,517,796,405 | Transfer of cap due to servicing transfer | | | | |
| 3/30/2011 | | | | | | 3/30/2011 | (\$2,024) | \$1,517,794,381 | Updated due to quarterly assessment and reallocation | | | | |
| 4/13/2011 | | | | | | 4/13/2011 | (\$800,000) | \$1,516,994,381 | Transfer of cap due to servicing transfer | | | | |
| 5/13/2011 | | | | | | 5/13/2011 | (\$17,900,000) | \$1,499,094,381 | Transfer of cap due to servicing transfer | | | | |
| 6/29/2011 | | | | | | 6/29/2011 | (\$18,457) | \$1,499,075,924 | Updated due to quarterly assessment and reallocation | | | | |
| 7/14/2011 | | | | | | 7/14/2011 | (\$200,000) | \$1,498,875,924 | Transfer of cap due to servicing transfer | | | | |
| 8/16/2011 | | | | | | 8/16/2011 | \$3,400,000 | \$1,502,275,924 | Transfer of cap due to servicing transfer | | | | |
| 9/15/2011 | | | | | | 9/15/2011 | \$200,000 | \$1,502,475,924 | Transfer of cap due to servicing transfer | | | | |
| 10/14/2011 | | | | | | 10/14/2011 | (\$800,000) | \$1,501,675,924 | Transfer of cap due to servicing transfer | | | | |
| 11/16/2011 | | | | | | 11/16/2011 | (\$200,000) | \$1,501,475,924 | Transfer of cap due to servicing transfer | | | | |
| 12/15/2011 | | | | | | 12/15/2011 | \$2,600,000 | \$1,504,075,924 | Transfer of cap due to servicing transfer | | | | |
| 1/13/2012 | | | | | | 1/13/2012 | (\$1,600,000) | \$1,502,475,924 | Transfer of cap due to servicing transfer | | | | |
| 3/15/2012 | | | | | | 3/15/2012 | (\$400,000) | \$1,502,075,924 | Transfer of cap due to servicing transfer | | | | |
| 4/16/2012 | | | | | | 4/16/2012 | (\$100,000) | \$1,501,975,924 | Transfer of cap due to servicing transfer | | | | |
| 5/16/2012 | | | | | | 5/16/2012 | (\$800,000) | \$1,501,175,924 | Transfer of cap due to servicing transfer | | | | |
| 6/14/2012 | | | | | | 6/14/2012 | (\$990,000) | \$1,500,185,924 | Transfer of cap due to servicing transfer | | | | |
| 6/28/2012 | | | | | | 6/28/2012 | (\$12,463) | \$1,500,173,461 | Updated due to quarterly assessment and reallocation | | | | |
| 8/16/2012 | | | | | | 8/16/2012 | \$10,000 | \$1,500,183,461 | Transfer of cap due to servicing transfer | | | | |
| 9/27/2012 | | | | | | 9/27/2012 | (\$33,210) | \$1,500,150,251 | Updated due to quarterly assessment and reallocation | | | | |
| 11/15/2012 | | | | | | 11/15/2012 | (\$1,200,000) | \$1,498,950,251 | Transfer of cap due to servicing transfer | | | | |
| 12/14/2012 | | | | | | 12/14/2012 | \$40,000 | \$1,498,990,251 | Transfer of cap due to servicing transfer | | | | |
| 12/27/2012 | | | | | | 12/27/2012 | (\$5,432) | \$1,498,984,819 | Updated due to quarterly assessment and reallocation | | | | |
| 1/16/2013 | | | | | | 1/16/2013 | \$60,000 | \$1,499,044,819 | Transfer of cap due to servicing transfer | | | | |
| 2/14/2013 | | | | | | 2/14/2013 | (\$30,000) | \$1,499,014,819 | Transfer of cap due to servicing transfer | | | | |
| 3/14/2013 | | | | | | 3/14/2013 | (\$80,000) | \$1,498,934,819 | Transfer of cap due to servicing transfer | | | | |
| 3/25/2013 | | | | | | 3/25/2013 | (\$19,838) | \$1,498,914,981 | Updated due to quarterly assessment and reallocation | | | | |
| 6/14/2013 | | | | | | 6/14/2013 | \$30,000 | \$1,498,944,981 | Transfer of cap due to servicing transfer | | | | |
| 6/27/2013 | | | | | | 6/27/2013 | (\$7,105) | \$1,498,937,876 | Updated due to quarterly assessment and reallocation | | | | |
| 9/16/2013 | | | | | | 9/16/2013 | (\$66,500,000) | \$1,432,437,876 | Transfer of cap due to servicing transfer | | | | |
| 9/27/2013 | | | | | | 9/27/2013 | (\$2,430) | \$1,432,435,446 | Updated due to quarterly assessment and reallocation | | | | |
| 10/15/2013 | | | | | | 10/15/2013 | (\$197,220,000) | \$1,235,215,446 | Transfer of cap due to servicing transfer | | | | |
| 11/14/2013 | | | | | | 11/14/2013 | (\$30,000) | \$1,235,185,446 | Transfer of cap due to servicing transfer | | | | |

Financial Instrument for Home Loan Modifications

GMAC Mortgage, Inc.,
FL, Washington, PA

4/13/2009 Purchase

\$63,214,891 \$148,787,177 \$97,109,858 \$309,111,927

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | (\$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 | (\$1,362,071) | \$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 | | | | |
| | | | | | | | 7/16/2014 | (\$70,000) | \$1,142,950,889 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 7/29/2014 | (\$3,099,444) | \$1,139,851,445 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 8/14/2014 | (\$7,900,000) | \$1,131,951,445 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 9/16/2014 | (\$2,480,000) | \$1,129,471,445 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 9/29/2014 | (\$1,022,008) | \$1,128,449,437 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 10/16/2014 | (\$240,000) | \$1,128,209,437 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 11/14/2014 | (\$260,000) | \$1,127,949,437 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 12/16/2014 | (\$1,200,000) | \$1,126,749,437 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 12/29/2014 | (\$120,415,077) | \$1,006,334,360 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 1/22/2010 | \$10,000 | \$180,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| 12/16/2009 | Golden Plains Credit Union, Garden City, KS | Purchase | Financial Instrument for Home Loan Modifications | \$170,000 | N/A | | 3/26/2010 | \$30,000 | \$210,000 | Updated portfolio data from servicer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | | 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 12/31/2014 (CONTINUED)

| Servicer Modifying Borrowers' Loans | | | | | | | | | | TARP Incentive Payments | | |
|-------------------------------------|---|------------------|--|-------------------|------|-----------------------|--------------|---|-----------------------|------------------------------|----------------------|-------------------------------|
| Date | Name of Institution | Transaction Type | Investment Description | Pricing Mechanism | Note | 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 | \$570,000 | N/A | | | | \$15,229 | \$26,860 | \$23,096 | \$65,185 |
| | | | | | | \$1,030,000 | \$1,600,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | (\$880,000) | \$720,000 | Updated portfolio data from servicer | | | | |
| | | | | | | (\$320,000) | \$400,000 | Updated portfolio data from servicer | | | | |
| | | | | | | \$180,222 | \$880,222 | Updated portfolio data from servicer | | | | |
| | | | | | | (\$1) | \$880,221 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$1) | \$880,220 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$8) | \$880,212 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$6) | \$880,206 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$17) | \$880,189 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$3) | \$880,186 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$11) | \$880,175 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$4) | \$880,171 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$1) | \$880,170 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$2,438) | \$577,732 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$86) | \$577,646 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$925) | \$576,721 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$1,789) | \$574,932 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$607) | \$574,325 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$64,898) | \$509,427 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | \$8,680,000 | \$9,450,000 | Updated portfolio data from servicer | | | | |
| | | | | | | (\$8,750,000) | \$700,000 | Updated portfolio data from servicer | | | | |
| | | | | | | \$170,334 | \$870,334 | Updated portfolio data from servicer | | | | |
| | | | | | | (\$1) | \$870,333 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$1) | \$870,332 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$8) | \$870,324 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$4) | \$870,320 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$10) | \$870,310 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$2) | \$870,308 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$7) | \$870,301 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$2) | \$870,299 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$1) | \$870,298 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$1,504) | \$868,794 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$43) | \$868,751 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$491) | \$868,260 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$975) | \$867,285 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$322) | \$866,963 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | (\$10,113) | \$856,850 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | | | \$98,262 | \$196,195 | \$116,519 | \$410,976 |
| 1/13/2010 | Greater Nevada Mortgage Services, Carson City, NV | Purchase | Financial Instrument for Home Loan Modifications | \$770,000 | N/A | | | | | | | |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | 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 | | | | |
| | | | | | | | 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 | | | | |
| | | | | | | | 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 | | | | |

4/24/2009 Green Tree Servicing LLC, Saint Paul, MN

Financial Instrument for Home Loan Modifications

N/A

\$156,000,000

\$5,602,650

\$41,330,222

\$14,101,884

\$61,034,757

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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) | | | | | | | | | | |
| 4/16/2014 | | | | | | 4/16/2014 | \$2,280,000 | \$225,318,153 | Transfer of cap due to servicing transfer | | | | |
| 5/15/2014 | | | | | | 5/15/2014 | \$12,810,000 | \$238,128,153 | Transfer of cap due to servicing transfer | | | | |
| 6/16/2014 | | | | | | 6/16/2014 | (\$2,000,000) | \$236,128,153 | Transfer of cap due to servicing transfer | | | | |
| 6/26/2014 | | | | | | 6/26/2014 | (\$262,535) | \$235,865,618 | Updated due to quarterly assessment and reallocation | | | | |
| 7/16/2014 | | | | | | 7/16/2014 | \$130,000 | \$235,995,618 | Transfer of cap due to servicing transfer | | | | |
| 7/29/2014 | | | | | | 7/29/2014 | (\$499,786) | \$235,495,832 | Updated due to quarterly assessment and reallocation | | | | |
| 8/14/2014 | | | | | | 8/14/2014 | (\$1,940,000) | \$233,555,832 | Transfer of cap due to servicing transfer | | | | |
| 9/16/2014 | | | | | | 9/16/2014 | \$380,000 | \$233,935,832 | Transfer of cap due to servicing transfer | | | | |
| 9/29/2014 | | | | | | 9/29/2014 | (\$150,666) | \$233,785,166 | Updated due to quarterly assessment and reallocation | | | | |
| 10/16/2014 | | | | | | 10/16/2014 | (\$1,120,000) | \$232,665,166 | Transfer of cap due to servicing transfer | | | | |
| 11/14/2014 | | | | | | 11/14/2014 | \$760,000 | \$233,425,166 | Transfer of cap due to servicing transfer | | | | |
| 12/16/2014 | | | | | | 12/16/2014 | \$5,910,000 | \$239,335,166 | Transfer of cap due to servicing transfer | | | | |
| 12/29/2014 | | | | | | 12/29/2014 | (\$10,171,749) | \$229,163,417 | Updated due to quarterly assessment and reallocation | | | | |
| 7/14/2011 | | | | | | 7/14/2011 | \$200,000 | \$200,000 | Transfer of cap due to servicing transfer | | | | |
| 11/16/2011 | | | | | | 11/16/2011 | \$900,000 | \$1,100,000 | Transfer of cap due to servicing transfer | | | | |
| 1/13/2012 | | | | | | 1/13/2012 | \$100,000 | \$1,200,000 | Transfer of cap due to servicing transfer | | | | |
| 6/28/2012 | | | | | | 6/28/2012 | (\$9) | \$1,199,991 | Updated due to quarterly assessment and reallocation | | | | |
| 8/16/2012 | | | | | | 8/16/2012 | \$20,000 | \$1,219,991 | Transfer of cap due to servicing transfer | | | | |
| 9/27/2012 | | | | | | 9/27/2012 | (\$26) | \$1,219,965 | Updated due to quarterly assessment and reallocation | | | | |
| 10/16/2012 | | | | | | 10/16/2012 | \$50,000 | \$1,269,965 | Transfer of cap due to servicing transfer | | | | |
| 12/14/2012 | | | | | | 12/14/2012 | \$10,000 | \$1,279,965 | Transfer of cap due to servicing transfer | | | | |
| 12/27/2012 | | | | | | 12/27/2012 | (\$5) | \$1,279,960 | Updated due to quarterly assessment and reallocation | | | | |
| 1/16/2013 | | | | | | 1/16/2013 | \$130,000 | \$1,409,960 | Transfer of cap due to servicing transfer | | | | |
| 2/14/2013 | | | | | | 2/14/2013 | \$120,000 | \$1,529,960 | Transfer of cap due to servicing transfer | | | | |
| 3/25/2013 | | | | | | 3/25/2013 | (\$20) | \$1,529,940 | Updated due to quarterly assessment and reallocation | | | | |
| 5/16/2013 | | | | | | 5/16/2013 | \$80,000 | \$1,609,940 | Transfer of cap due to servicing transfer | | | | |
| 6/14/2013 | | | | | | 6/14/2013 | \$420,000 | \$2,029,940 | Transfer of cap due to servicing transfer | | | | |
| 6/27/2013 | | | | | | 6/27/2013 | (\$10) | \$2,029,930 | Updated due to quarterly assessment and reallocation | | | | |
| 9/27/2013 | | | | | | 9/27/2013 | (\$4) | \$2,029,926 | Updated due to quarterly assessment and reallocation | | | | |
| 11/14/2013 | | | | | | 11/14/2013 | \$120,000 | \$2,149,926 | Transfer of cap due to servicing transfer | | | | |
| 12/23/2013 | | | | | | 12/23/2013 | (\$7,685) | \$2,142,241 | Updated due to quarterly assessment and reallocation | | | | |
| 3/14/2014 | | | | | | 3/14/2014 | \$10,000 | \$2,152,241 | Transfer of cap due to servicing transfer | | | | |
| 3/26/2014 | | | | | | 3/26/2014 | (\$274) | \$2,151,967 | Updated due to quarterly assessment and reallocation | | | | |
| 4/16/2014 | | | | | | 4/16/2014 | \$240,000 | \$2,391,967 | Transfer of cap due to servicing transfer | | | | |
| 6/16/2014 | | | | | | 6/16/2014 | \$30,000 | \$2,421,967 | Transfer of cap due to servicing transfer | | | | |
| 6/26/2014 | | | | | | 6/26/2014 | (\$3,396) | \$2,418,571 | Updated due to quarterly assessment and reallocation | | | | |
| 7/29/2014 | | | | | | 7/29/2014 | (\$6,541) | \$2,412,030 | Updated due to quarterly assessment and reallocation | | | | |
| 8/14/2014 | | | | | | 8/14/2014 | \$90,000 | \$2,502,030 | Transfer of cap due to servicing transfer | | | | |
| 9/16/2014 | | | | | | 9/16/2014 | \$30,000 | \$2,532,030 | Transfer of cap due to servicing transfer | | | | |
| 9/29/2014 | | | | | | 9/29/2014 | (\$2,150) | \$2,529,880 | Updated due to quarterly assessment and reallocation | | | | |
| 11/14/2014 | | | | | | 11/14/2014 | \$100,000 | \$2,629,880 | Transfer of cap due to servicing transfer | | | | |
| 12/16/2014 | | | | | | 12/16/2014 | \$260,000 | \$2,889,880 | Transfer of cap due to servicing transfer | | | | |
| 12/29/2014 | | | | | | 12/29/2014 | (\$122,632) | \$2,767,248 | Updated due to quarterly assessment and reallocation | \$115,643 | \$267,138 | \$101,552 | \$484,334 |

Financial Instrument for Home Loan Modifications

Gegony Funding, LLC, Purchase
Beaverton, OR

7/14/2011

SO N/A 3

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | Guaranty Bank, Smit Paul, MN | Purchase | Financial Instrument for Home Loan Modifications | \$100,000 | N/A | | 9/30/2010 | \$45,056 | \$145,056 | Updated portfolio data from servicer | \$917 | \$0 | \$1,000 | \$1,917 |
| | | | | | | | 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 | | | | |
| | | | | | | | 7/29/2014 | (\$191) | \$144,524 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$63) | \$144,461 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (\$7,654) | \$136,807 | 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 |
| | | | | | | | 1/22/2010 | \$30,000 | \$60,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | | 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 | | | | |
| | | | | | | | 7/29/2014 | (\$4,502) | \$1,147,906 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$1,487) | \$1,146,419 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (\$1,801,522) | \$966,267 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 5/15/2014 | \$90,000 | \$90,000 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 6/26/2014 | \$20,556 | \$110,556 | Updated due to quarterly assessment and reallocation | | | | |
| 5/15/2014 | Heartland Bank & Trust Company, Bloomington, IL | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | 3 | 9/29/2014 | (\$1) | \$110,555 | Updated due to quarterly assessment and reallocation | \$4,896 | \$13,608 | \$3,813 | \$22,317 |
| | | | | | | | 12/29/2014 | \$80,001 | \$190,556 | Updated due to quarterly assessment and reallocation | | | | |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | | Reason for Adjustment | Borrower's Incentives | Lenders/ Investors Incentives | Servicers Incentives | Total TARP Incentive Payments |
| | | | | | | | Adjustment Date | Cap Adjustment Amount | | | | | |
| 11/18/2009 | Hillsdale County National Bank, Hillsdale, Ill | Purchase | Financial Instrument for Home Loan Modifications | \$1,670,000 | N/A | | 1/22/2010 | \$80,000 | Updated portfolio data from servicer/additional program initial cap | \$38,969 | \$51,508 | \$57,400 | \$147,877 |
| | | | | | | | 3/26/2010 | \$330,000 | Updated portfolio data from servicer | | | | |
| | | | | | | | 7/14/2010 | (\$1,080,000) | Updated portfolio data from servicer | | | | |
| | | | | | | | 9/30/2010 | \$160,445 | Updated portfolio data from servicer | | | | |
| | | | | | | | 1/6/2011 | (\$1) | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 3/30/2011 | (\$2) | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 6/29/2011 | (\$16) | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 6/28/2012 | (\$12) | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/27/2012 | (\$33) | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/27/2012 | (\$6) | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 3/25/2013 | (\$21) | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 6/27/2013 | (\$8) | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/27/2013 | (\$3) | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/23/2013 | (\$4,797) | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 3/26/2014 | (\$169) | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 6/26/2014 | (\$1,996) | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 7/29/2014 | (\$3,965) | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$1,311) | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (\$144,011) | Updated due to quarterly assessment and reallocation | | | | |
| 11/25/2009 | Home Financing Center, Inc. Coral Gables, FL | Purchase | Financial Instrument for Home Loan Modifications | \$230,000 | N/A | | 4/21/2010 | (\$230,000) | Termination of SPA | \$0 | \$0 | \$0 | \$0 |
| | | | | | | | 6/12/2009 | \$128,300,000 | Updated portfolio data from servicer | | | | |
| | | | | | | | 9/30/2009 | \$46,730,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | | 12/30/2009 | \$145,820,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | | 3/26/2010 | (\$17,440,000) | Updated portfolio data from servicer | | | | |
| | | | | | | | 7/14/2010 | (\$73,010,000) | Updated portfolio data from servicer | | | | |
| | | | | | | | 9/30/2010 | \$6,700,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | | 9/30/2010 | (\$771,126,410) | Updated portfolio data from servicer | | | | |
| | | | | | | | 12/15/2010 | (\$314,900,000) | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 1/6/2011 | (\$233) | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 2/16/2011 | (\$1,900,000) | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 3/16/2011 | (\$400,000) | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 3/30/2011 | (\$278) | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 5/13/2011 | (\$400,000) | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 6/29/2011 | (\$2,625) | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 10/19/2011 | (\$155,061,221) | Termination of SPA | | | | |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | | | | | | | | |
| 2/14/2013 | Home Servicing, LLC, Baton Rouge, LA | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | 3 | 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 | | | | |
| | | | | | | | 7/29/2014 | (\$2,161) | \$624,024 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/16/2014 | (\$290,000) | \$334,024 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 9/29/2014 | (\$332) | \$333,692 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (\$40,233) | \$293,459 | Updated due to quarterly assessment and reallocation | \$12,284 | \$26,379 | \$12,784 | \$51,447 |
| | | | | | | | 9/30/2009 | (\$121,190,000) | \$552,810,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | | 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 | (\$2,000) | \$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 | \$0 | \$3,036,319 | \$5,272,500 | \$8,308,819 |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | | | | |
| | | | | | | | 1/22/2010 | \$20,000 | \$330,000 | | | | |
| | | | | | | | 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 | | | |
| | | | | \$310,000 | N/A | 6 | 1/6/2011 | (\$1) | \$870,333 | Updated due to quarterly assessment and reallocation | \$1,917 | \$5,573 | \$13,323 |
| | | | Financial Instrument for Home Loan Modifications | | | | 3/30/2011 | (\$1) | \$870,332 | Updated due to quarterly assessment and reallocation | | | |
| | | Purchase | | | | | 6/29/2011 | (\$13) | \$870,319 | Updated due to quarterly assessment and reallocation | | | |
| 12/11/2009 | HomeStar Bank & Financial Services, Manteno, IL | | | | | | 6/28/2012 | (\$10) | \$870,309 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 7/6/2012 | (\$856,986) | \$13,323 | Termination of SPA | | | |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | (\$53,670,000) | \$1,218,820,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| 12/30/2009 | | | | | | 12/30/2009 | \$250,450,000 | \$1,469,270,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| 3/26/2010 | | | | | | 3/26/2010 | \$124,820,000 | \$1,594,090,000 | Updated portfolio data from servicer | | | | |
| 7/14/2010 | | | | | | 7/14/2010 | (\$289,990,000) | \$1,304,100,000 | Updated portfolio data from servicer | | | | |
| 9/30/2010 | | | | | | 9/30/2010 | \$1,690,508 | \$1,305,790,508 | Updated portfolio data from servicer | | | | |
| 10/15/2010 | | | | | | 10/15/2010 | \$300,000 | \$1,305,090,508 | Transfer of cap due to servicing transfer | | | | |
| 11/16/2010 | | | | | | 11/16/2010 | (\$100,000) | \$1,305,990,508 | Transfer of cap due to servicing transfer | | | | |
| 1/6/2011 | | | | | | 1/6/2011 | (\$1,173) | \$1,305,989,335 | Updated due to quarterly assessment and reallocation | | | | |
| 2/16/2011 | | | | | | 2/16/2011 | (\$500,000) | \$1,305,489,335 | Transfer of cap due to servicing transfer | | | | |
| 3/30/2011 | | | | | | 3/30/2011 | (\$1,400) | \$1,305,487,935 | Updated due to quarterly assessment and reallocation | | | | |
| 4/13/2011 | | | | | | 4/13/2011 | \$3,100,000 | \$1,308,587,935 | Transfer of cap due to servicing transfer | | | | |
| 6/29/2011 | | | | | | 6/29/2011 | (\$12,883) | \$1,308,575,052 | Updated due to quarterly assessment and reallocation | | | | |
| 9/15/2011 | | | | | | 9/15/2011 | (\$1,000,000) | \$1,307,575,052 | Transfer of cap due to servicing transfer | | | | |
| 10/14/2011 | | | | | | 10/14/2011 | (\$100,000) | \$1,307,475,052 | Transfer of cap due to servicing transfer | | | | |
| 11/16/2011 | | | | | | 11/16/2011 | (\$1,100,000) | \$1,306,375,052 | Transfer of cap due to servicing transfer | | | | |
| 5/16/2012 | | | | | | 5/16/2012 | (\$10,000) | \$1,306,365,052 | Transfer of cap due to servicing transfer | | | | |
| 6/28/2012 | | | | | | 6/28/2012 | (\$8,378) | \$1,306,356,674 | Updated due to quarterly assessment and reallocation | | | | |
| 7/16/2012 | | | | | | 7/16/2012 | (\$470,000) | \$1,305,886,674 | Transfer of cap due to servicing transfer | | | | |
| 8/16/2012 | | | | | 14 | 8/16/2012 | (\$80,000) | \$1,305,806,674 | Transfer of cap due to servicing transfer | | | | |
| 9/27/2012 | | | | N/A | | 9/27/2012 | (\$22,494) | \$1,305,784,180 | Updated due to quarterly assessment and reallocation | \$51,759,482 | \$133,893,684 | \$94,837,607 | \$280,490,773 |
| 10/16/2012 | | | | | | 10/16/2012 | (\$260,000) | \$1,305,524,180 | Transfer of cap due to servicing transfer | | | | |
| 11/15/2012 | | | | | | 11/15/2012 | (\$30,000) | \$1,305,494,180 | Transfer of cap due to servicing transfer | | | | |
| 12/14/2012 | | | | | | 12/14/2012 | (\$50,000) | \$1,305,444,180 | Transfer of cap due to servicing transfer | | | | |
| 12/27/2012 | | | | | | 12/27/2012 | (\$3,676) | \$1,305,440,504 | Updated due to quarterly assessment and reallocation | | | | |
| 1/16/2013 | | | | | | 1/16/2013 | (\$80,000) | \$1,305,360,504 | Transfer of cap due to servicing transfer | | | | |
| 2/14/2013 | | | | | | 2/14/2013 | \$20,000 | \$1,305,380,504 | Transfer of cap due to servicing transfer | | | | |
| 3/14/2013 | | | | | | 3/14/2013 | (\$84,160,000) | \$1,221,220,504 | Transfer of cap due to servicing transfer | | | | |
| 3/25/2013 | | | | | | 3/25/2013 | (\$12,821) | \$1,221,207,683 | Updated due to quarterly assessment and reallocation | | | | |
| 4/16/2013 | | | | | | 4/16/2013 | (\$621,110,000) | \$600,097,683 | Transfer of cap due to servicing transfer | | | | |
| 5/16/2013 | | | | | | 5/16/2013 | (\$19,120,000) | \$580,977,683 | Transfer of cap due to servicing transfer | | | | |
| 6/27/2013 | | | | | | 6/27/2013 | (\$1,947) | \$580,975,736 | Updated due to quarterly assessment and reallocation | | | | |
| 7/16/2013 | | | | | | 7/16/2013 | (\$14,870,000) | \$566,105,736 | Transfer of cap due to servicing transfer | | | | |
| 9/27/2013 | | | | | | 9/27/2013 | (\$655) | \$566,105,081 | Updated due to quarterly assessment and reallocation | | | | |
| 12/16/2013 | | | | | | 12/16/2013 | \$20,000 | \$566,125,081 | Transfer of cap due to servicing transfer | | | | |
| 12/23/2013 | | | | | | 12/23/2013 | (\$1,110,189) | \$565,014,892 | Updated due to quarterly assessment and reallocation | | | | |
| 3/26/2014 | | | | | | 3/26/2014 | (\$39,031) | \$564,975,861 | Updated due to quarterly assessment and reallocation | | | | |
| 4/16/2014 | | | | | | 4/16/2014 | (\$10,000) | \$564,965,861 | Transfer of cap due to servicing transfer | | | | |
| 5/28/2014 | | | | | | 5/28/2014 | (\$284,475,088) | \$280,490,773 | Termination of SPA | | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | \$1,250,000 | \$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 | | | | |
| | | | | | | 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 | | | | |
| | | | | | | 7/29/2014 | (\$807) | \$287,865 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (\$267) | \$287,598 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/29/2014 | (\$32,297) | \$255,301 | 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 | | | | |
| | | | | | | 9/30/2010 | \$850,556 | \$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 | (\$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 | | | | |
| | | | | | | 9/30/2010 | \$5,852,780 | \$7,252,780 | Updated portfolio data from servicer | | | | |
| | | | | | | 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 12/31/2014 (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 | \$9,000 | \$23,589 | \$16,000 | \$48,589 |
| | | | | | | | 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 | \$27,333 | \$54,910 | \$40,200 | \$122,444 |
| | | | | | | | 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 | | | | |
| | | | | | | | 7/29/2014 | (\$9,607) | \$2,439,284 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$3,173) | \$2,436,111 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (\$374,717) | \$2,061,394 | Updated due to quarterly assessment and reallocation | | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | \$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 | | | | |
| | | | | | | 7/29/2014 | (\$626) | \$288,382 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (\$226) | \$288,156 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/29/2014 | (\$18,852) | \$269,304 | Updated due to quarterly assessment and reallocation | \$27,648 | \$31,454 | \$32,025 | \$91,127 |
| | | | | | | 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 | (\$930) | \$531,868 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 7/29/2014 | (\$1,848) | \$530,020 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (\$610) | \$529,410 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 12/29/2014 | (\$73,927) | \$455,483 | Updated due to quarterly assessment and reallocation | | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | 5/26/2010 | \$120,000 | \$28,160,000 | Updated portfolio data from servicer/additional program initial cap | \$0 | \$0 | \$0 | \$0 |
| | | | | | | | 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 | | | | |
| 3/5/2010 | Serve Servicing, Inc., Irving, TX | Purchase | Financial Instrument for Home Loan Modifications | \$28,040,000 | N/A | | 3/25/2013 | (\$297) | \$13,273,508 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 | \$0 |
| | | | | | | | 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 | | | | |
| | | | | | | | 7/29/2014 | (\$55,640) | \$13,049,813 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$18,379) | \$13,031,434 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (\$2,226,283) | \$10,805,151 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/30/2010 | \$135,167 | \$435,167 | Updated portfolio data from servicer | \$14,047 | \$0 | \$15,323 | \$29,370 |
| | | | | | | | 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 | | | | |
| | | | | | | | 7/29/2014 | (\$1,423) | \$431,202 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$470) | \$430,732 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (\$56,939) | \$373,793 | Updated due to quarterly assessment and reallocation | | | | |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | 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) | | | 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 | | | |
| | | | Financial Instrument for Home Loan Modifications | | | 5/16/2012 | (\$126,080,000) | \$3,736,214,604 | Transfer of cap due to servicing transfer | | | |
| 7/31/2009 | JP Morgan Chase Bank, NA, Lewisville, TX | Purchase | | | | 6/14/2012 | (\$1,620,000) | \$3,734,594,604 | Transfer of cap due to servicing transfer | \$360,405,439 | \$1,036,327,146 | |
| | | | | | | 6/28/2012 | (\$16,192) | \$3,734,578,412 | Updated due to quarterly assessment and reallocation | | \$1,846,918,805 | |
| | | | | | | 7/16/2012 | (\$2,300,000) | \$3,732,278,412 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 8/16/2012 | (\$200,000) | \$3,732,078,412 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 9/27/2012 | (\$37,341) | \$3,732,041,071 | 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 | | | |
| | | | | | | 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 | | | |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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) | | | | | | | | | | |
| | | | | | | 12/16/2013 | (\$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 | | | | |
| | | | | | | 7/16/2014 | (\$12,980,000) | \$3,290,024,164 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 7/29/2014 | (\$154,293) | \$3,289,869,871 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 8/14/2014 | (\$7,180,000) | \$3,282,689,871 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/16/2014 | (\$9,640,000) | \$3,273,049,871 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/29/2014 | (\$18,088) | \$3,273,031,783 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 10/16/2014 | (\$390,000) | \$3,272,641,783 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 11/14/2014 | (\$10,150,000) | \$3,262,491,783 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/16/2014 | (\$4,800,000) | \$3,257,691,783 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/29/2014 | (\$49,933,107) | \$3,807,824,890 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 11/15/2012 | \$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 | | | | |
| | | | | | | 7/29/2014 | (\$8,932) | \$2,356,043 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/16/2014 | (\$40,000) | \$2,316,043 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/29/2014 | (\$2,954) | \$2,313,089 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 11/14/2014 | (\$340,000) | \$1,973,089 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/16/2014 | (\$50,000) | \$1,923,089 | Transfer of cap due to servicing transfer | \$2,000 | \$9,805 | \$15,400 | |
| | | | | | | 12/29/2014 | (\$296,094) | \$1,626,995 | Updated due to quarterly assessment and reallocation | \$2,000 | \$9,805 | \$27,205 | |

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Financial Instrument for Home Loan Modifications

Purchase

Kendaur Capital Corporation, Orange, CA

SO N/A 3

11/15/2012

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | | | | |
| | | | | | | | 9/30/2009 | \$180,000 | \$600,000 | | | | |
| | | | | | | | 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 | | | |
| 8/5/2009 | Lake City Bank, Warsaw, IN | Purchase | Financial Instrument for Home Loan Modifications | \$420,000 | N/A | | 3/25/2013 | (\$4) | \$290,094 | Updated due to quarterly assessment and reallocation | \$11,577 | \$12,800 | \$23,196 |
| | | | | | | | 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 | | | |
| | | | | | | | 7/29/2014 | (\$807) | \$287,865 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 9/29/2014 | (\$267) | \$287,598 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 12/29/2014 | (\$26,057) | \$261,541 | 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 | Land 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 |
| | | | | | | | 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 | \$40,000 | \$40,000 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| 6/16/2014 | Land/Home Financial Services, Inc., Concord, CA | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | 3 | 9/16/2014 | \$20,000 | \$60,000 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| 1/16/2014 | Lendertive Network, Inc, Glendale, CO | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | 3 | 1/16/2014 | \$100,000 | \$100,000 | Transfer of cap due to servicing transfer | \$12,833 | \$63,269 | \$83,103 |
| | | | | | | | 3/14/2014 | \$10,000 | \$110,000 | Transfer of cap due to servicing transfer | | | |
| | | | | | | | 3/26/2014 | (\$2) | \$109,998 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 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 | | | |
| | | | | | | | 7/16/2014 | \$140,000 | \$349,762 | Transfer of cap due to servicing transfer | | | |
| | | | | | | | 7/29/2014 | (\$1,069) | \$348,693 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 8/14/2014 | \$60,000 | \$408,693 | Transfer of cap due to servicing transfer | | | |
| | | | | | | | 9/29/2014 | (\$438) | \$408,255 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 12/29/2014 | (\$30,607) | \$377,648 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 9/30/2010 | \$450,556 | \$1,450,556 | Updated portfolio data from servicer | \$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 | | | |
| | | | | | | | 9/27/2012 | (\$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 | | | |
| | | | | | | | 7/29/2014 | (\$5,734) | \$1,434,587 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 9/29/2014 | (\$1,894) | \$1,432,693 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 12/29/2014 | (\$229,437) | \$1,203,256 | Updated due to quarterly assessment and reallocation | | | |
| 12/16/2014 | Liberty Savings Bank, FSB, Wilmington OH | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | 3 | 12/16/2014 | \$10,000 | \$10,000 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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) | | | 9/30/2009 | \$313,050,000 | \$1,087,950,000 | Updated portfolio data from servicer/program initial cap | | | | |
| | | | | | | 12/30/2009 | \$275,370,000 | \$1,363,320,000 | Updated portfolio data from servicer/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 | N/A | 12 | 7/14/2011 | (\$200,000) | \$1,055,066,911 | Transfer of cap due to servicing transfer | \$13,441,220 | \$27,530,414 | \$76,324,760 | |
| | | | | | | 9/15/2011 | (\$2,900,000) | \$1,052,166,911 | Transfer of cap due to servicing transfer | \$35,353,126 | | | |
| | | | | | | 10/14/2011 | (\$300,000) | \$1,051,866,911 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 11/16/2011 | (\$500,000) | \$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 12/31/2014 (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 |
| | | | | | | | | | | | | | |
| 11/6/2009 | Los Alamos National Bank, Los Alamos, NM | Purchase | Financial Instrument for Home Loan Modifications | N/A | | 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 | | | | |
| | | | | | | 7/29/2014 | (\$8,119) | \$2,153,132 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (\$2,682) | \$2,150,450 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/29/2014 | (\$306,175) | \$1,844,275 | Updated due to quarterly assessment and reallocation | \$44,424 | \$49,489 | \$60,088 | \$154,000 |
| | | | | | | 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 | | | | |
| | | | | | | 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 | | | | |
| | | | | | | 7/29/2014 | \$688,320 | \$3,575,101 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 8/14/2014 | \$2,310,000 | \$5,885,101 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/16/2014 | \$20,000 | \$5,905,101 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/29/2014 | \$1,468,864 | \$7,373,965 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 11/14/2014 | \$60,000 | \$7,433,965 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/29/2014 | \$5,916,728 | \$13,350,693 | Updated due to quarterly assessment and reallocation | \$332,007 | \$1,332 | \$333,007 | \$666,346 |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | \$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 | | | | |
| 9/30/2010 | Magna Bank, Germantown, TN | Purchase | Financial Instrument for Home Loan Modifications | | N/A | 6/27/2013 | (\$16) | \$2,030,575 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 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 | (\$350) | \$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 | | | | |
| | | | | | | 7/29/2014 | (\$8,198) | \$2,007,947 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (\$2,708) | \$2,005,239 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/29/2014 | (\$328,007) | \$1,677,232 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/30/2010 | \$225,278 | \$725,278 | Updated portfolio data from servicer | | | | |
| 9/30/2010 | Mainstreet Credit Union, Levens, KS | Purchase | Financial Instrument for Home Loan Modifications | | N/A | 1/6/2011 | (\$1) | \$725,277 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 3/9/2011 | (\$725,277) | \$0 | Termination of SPA | | | | |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | |
| | | | | | | 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 | (\$11,160,000) | \$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 | | | | | |
| | | | | | | 7/29/2014 | (\$11,483) | \$5,375,071 | Updated due to quarterly assessment and reallocation | | | | | |
| | | | | | | 9/29/2014 | (\$3,793) | \$5,371,278 | Updated due to quarterly assessment and reallocation | | | | | |
| | | | | | | 12/29/2014 | (\$459,453) | \$4,911,825 | Updated due to quarterly assessment and reallocation | | | | | |
| 11/25/2009 | Mark Servicing, LLC, Phoenix, AZ | Purchase | Financial Instrument for Home Loan Modifications | | | | | | | | \$352,196 | \$970,197 | \$839,633 | \$2,162,025 |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | | | |
| | | | | | | | 7/14/2010 | (\$670,000) | \$400,000 | Updated portfolio data from servicer | \$0 | \$0 | \$0 |
| | | | | | | | 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 | \$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 | | | | | | | | | | |
| 7/29/2014 | (\$191) | \$144,524 | Updated due to quarterly assessment and reallocation | | | | | | | | | | |
| 9/29/2014 | (\$63) | \$144,461 | Updated due to quarterly assessment and reallocation | | | | | | | | | | |
| 12/29/2014 | (\$7,654) | \$136,807 | Updated due to quarterly assessment and reallocation | | | | | | | | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | 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 | | | |
| 9/30/2010 | Midland Mortgage Company, Oklahoma City, OK | Purchase | Financial Instrument for Home Loan Modifications | \$43,500,000 | N/A | | 3/25/2013 | (\$1,729) | \$124,398,116 | Updated due to quarterly assessment and reallocation | \$15,361,988 | \$2,109,499 | \$34,922,046 |
| | | | | | | | 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 | | | |
| | | | | | | | 7/29/2014 | \$30,892,185 | \$154,905,162 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 9/29/2014 | (\$9,245) | \$154,895,917 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 12/29/2014 | \$75,614,324 | \$230,510,241 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 7/14/2010 | \$300,000 | \$600,000 | Updated portfolio data from servicer | | | |
| | | | | | | | 9/30/2010 | (\$19,778) | \$580,222 | Updated portfolio data from servicer | | | |
| 4/14/2010 | Midwest Bank and Trust Co., Elmwood Park, IL | Purchase | Financial Instrument for Home Loan Modifications | \$300,000 | N/A | | 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 | | | |
| | | | | | | | 6/29/2011 | (\$8) | \$580,212 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 7/14/2011 | (\$580,212) | \$0 | Termination of SPA | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | \$180,222 | \$80,222 | Updated portfolio data from servicer | | | | |
| | | | | | | 1/6/2011 | (S1) | \$80,221 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 3/30/2011 | (S1) | \$80,220 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 6/29/2011 | (S8) | \$80,212 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 6/28/2012 | (S6) | \$80,206 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/27/2012 | (S17) | \$80,189 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/27/2012 | (S3) | \$80,186 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 3/25/2013 | (S11) | \$80,175 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 6/27/2013 | (S4) | \$80,171 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/27/2013 | (S1) | \$80,170 | Updated due to quarterly assessment and reallocation | \$1,000 | \$1,818 | \$2,000 | \$4,818 |
| | | | | | | 12/23/2013 | (S2,474) | \$77,696 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 3/26/2014 | (S87) | \$77,609 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 6/26/2014 | (S1,027) | \$76,582 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 7/29/2014 | (S2,039) | \$74,543 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (S673) | \$73,870 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/29/2014 | (S81,582) | \$492,288 | 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 | (S1) | \$725,277 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 6/29/2011 | (S4) | \$725,273 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 6/28/2012 | (S1) | \$725,272 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/27/2012 | (S1) | \$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 | (S149) | \$772,785 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 3/26/2014 | (S5) | \$772,780 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 6/26/2014 | (S64) | \$772,716 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 7/29/2014 | (S19) | \$772,697 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (S7) | \$772,690 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/29/2014 | \$221,158 | \$993,848 | 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 | | | | |
| | | | | | | 1/6/2011 | (S37) | \$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 | (S34) | \$24,705,668 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 5/26/2011 | (\$20,077,503) | \$4,628,165 | Termination of SPA | | | | |
| 7/17/2009 | MorEquity, Inc., Evansville, IN | Purchase | Financial Instrument for Home Loan Modifications | | 5 | | \$23,480,000 | N/A | | \$94,431 | \$238,444 | \$1,977,321 | \$4,628,165 |
| 7/22/2009 | Mission Federal Credit Union, San Diego, CA | Purchase | Financial Instrument for Home Loan Modifications | | | | \$860,000 | N/A | | | | | \$460,857 |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | \$1,780,000 | \$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) | \$8,556,254 | 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 | | | | |
| | | | | | | | 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 | | | | |
| | | | | | | | 7/29/2014 | (\$28,986) | \$8,476,846 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$9,490) | \$8,467,356 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (\$1,009,361) | \$7,457,995 | 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 | | | | |
| | | | | | | | 3/26/2010 | (\$1,600,000) | \$360,000 | Updated portfolio data from servicer | | | | |
| | | | | | | | 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 | | | | |
| | | | | | | | 7/16/2014 | \$10,000 | \$10,000 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 12/29/2014 | \$6,042 | \$16,042 | Updated due to quarterly assessment and reallocation | \$4,917 | \$0 | \$2,917 | \$7,833 |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | \$315,170,000 | \$610,150,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | 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 | | | | |
| 6/26/2009 | National City Bank, Miamisburg, OH | Purchase | Financial Instrument for Home Loan Modifications | | | 3/15/2012 | \$200,000 | \$558,618,998 | Transfer of cap due to servicing transfer | \$5,621,893 | \$13,998,310 | \$7,958,020 | \$27,578,223 |
| | | | | | | 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 | | | | |
| | | | | | | 7/29/2014 | (\$2,140,858) | \$560,296,196 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 8/14/2014 | (\$940,000) | \$559,356,196 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/29/2014 | (\$704,516) | \$558,651,680 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 10/16/2014 | \$10,000 | \$558,661,680 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 11/14/2014 | (\$1,380,000) | \$557,281,680 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/29/2014 | (\$81,896,499) | \$475,385,181 | Updated due to quarterly assessment and reallocation | | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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)* | | | | | | | | |
| 6/12/2009 | | | | | | 6/12/2009 | \$16,140,000 | \$117,140,000 | Updated portfolio data from servicer | | | | |
| 9/30/2009 | | | | | | 9/30/2009 | \$134,560,000 | \$251,700,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| 12/30/2009 | | | | | | 12/30/2009 | \$80,250,000 | \$331,950,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| 3/26/2010 | | | | | | 3/26/2010 | \$67,250,000 | \$399,200,000 | Updated portfolio data from servicer | | | | |
| 7/14/2010 | | | | | | 7/14/2010 | (\$85,900,000) | \$313,300,000 | Updated portfolio data from servicer | | | | |
| 8/13/2010 | | | | | | 8/13/2010 | \$100,000 | \$313,400,000 | Transfer of cap due to servicing transfer | | | | |
| 9/30/2010 | | | | | | 9/30/2010 | \$2,900,000 | \$316,300,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| 9/30/2010 | | | | | | 9/30/2010 | \$33,801,486 | \$350,101,486 | Updated portfolio data from servicer | | | | |
| 11/16/2010 | | | | | | 11/16/2010 | \$700,000 | \$350,801,486 | Transfer of cap due to servicing transfer | | | | |
| 12/15/2010 | | | | | | 12/15/2010 | \$1,700,000 | \$352,501,486 | Transfer of cap due to servicing transfer | | | | |
| 1/6/2011 | | | | | | 1/6/2011 | (\$363) | \$352,501,123 | Updated due to quarterly assessment and reallocation | | | | |
| 2/16/2011 | | | | | | 2/16/2011 | \$900,000 | \$353,401,123 | Transfer of cap due to servicing transfer | | | | |
| 3/16/2011 | | | | | | 3/16/2011 | \$29,800,000 | \$383,201,123 | Transfer of cap due to servicing transfer | | | | |
| 3/30/2011 | | | | | | 3/30/2011 | (\$428) | \$383,200,695 | Updated due to quarterly assessment and reallocation | | | | |
| 5/26/2011 | | | | | | 5/26/2011 | \$20,077,503 | \$403,278,198 | Transfer of cap due to servicing transfer | | | | |
| 6/29/2011 | | | | | | 6/29/2011 | (\$4,248) | \$403,273,950 | Updated due to quarterly assessment and reallocation | | | | |
| 11/16/2011 | | | | | | 11/16/2011 | \$100,000 | \$403,373,950 | Transfer of cap due to servicing transfer | | | | |
| 3/15/2012 | | | | | | 3/15/2012 | (\$100,000) | \$403,273,950 | Transfer of cap due to servicing transfer | | | | |
| 5/16/2012 | | | | | | 5/16/2012 | \$90,000 | \$403,363,950 | Transfer of cap due to servicing transfer | | | | |
| 6/14/2012 | | | | | | 6/14/2012 | (\$2,380,000) | \$400,983,950 | Transfer of cap due to servicing transfer | | | | |
| 6/28/2012 | | | | | | 6/28/2012 | (\$2,957) | \$400,980,993 | Updated due to quarterly assessment and reallocation | | | | |
| 7/16/2012 | | | | | | 7/16/2012 | (\$2,580,000) | \$398,400,993 | Transfer of cap due to servicing transfer | | | | |
| 8/16/2012 | | | | | | 8/16/2012 | \$131,450,000 | \$529,850,993 | Transfer of cap due to servicing transfer | | | | |
| 8/23/2012 | | | | | | 8/23/2012 | \$166,976,849 | \$696,827,842 | Transfer of cap due to servicing transfer | | | | |
| 9/27/2012 | | | | | | 9/27/2012 | (\$12,806) | \$696,815,036 | Updated due to quarterly assessment and reallocation | | | | |
| 11/15/2012 | | | | | | 11/15/2012 | \$160,000 | \$696,975,036 | Transfer of cap due to servicing transfer | | | | |
| 12/14/2012 | | | | | | 12/14/2012 | \$50,000 | \$697,025,036 | Transfer of cap due to servicing transfer | | | | |
| 12/27/2012 | | | | | | 12/27/2012 | (\$1,882) | \$697,023,154 | Updated due to quarterly assessment and reallocation | | | | |
| 2/14/2013 | | | | | | 2/14/2013 | (\$10,000) | \$697,013,154 | Transfer of cap due to servicing transfer | | | | |
| 3/14/2013 | | | | | | 3/14/2013 | (\$280,000) | \$696,733,154 | Transfer of cap due to servicing transfer | | | | |
| 3/25/2013 | | | | | | 3/25/2013 | (\$6,437) | \$696,726,717 | Updated due to quarterly assessment and reallocation | | | | |
| 4/16/2013 | | | | | | 4/16/2013 | \$30,000 | \$696,756,717 | Transfer of cap due to servicing transfer | | | | |
| 5/16/2013 | | | | | | 5/16/2013 | (\$1,510,000) | \$695,246,717 | Transfer of cap due to servicing transfer | | | | |
| 6/14/2013 | | | | | | 6/14/2013 | (\$1,070,000) | \$694,176,717 | Transfer of cap due to servicing transfer | | | | |
| 6/27/2013 | | | | | | 6/27/2013 | (\$2,099) | \$694,174,618 | Updated due to quarterly assessment and reallocation | | | | |
| 7/9/2013 | | | | | | 7/9/2013 | \$23,179,591 | \$717,354,209 | Transfer of cap due to servicing transfer | | | | |
| 7/16/2013 | | | | | | 7/16/2013 | \$490,000 | \$717,844,209 | Transfer of cap due to servicing transfer | | | | |
| 9/16/2013 | | | | | | 9/16/2013 | \$289,070,000 | \$1,006,914,209 | Transfer of cap due to servicing transfer | | | | |
| 9/27/2013 | | | | | | 9/27/2013 | (\$1,118) | \$1,006,913,091 | Updated due to quarterly assessment and reallocation | | | | |
| 10/15/2013 | | | | | | 10/15/2013 | \$63,440,000 | \$1,070,353,091 | Transfer of cap due to servicing transfer | | | | |
| 11/14/2013 | | | | | | 11/14/2013 | \$5,060,000 | \$1,075,413,091 | Transfer of cap due to servicing transfer | | | | |
| 12/16/2013 | | | | | | 12/16/2013 | \$3,210,000 | \$1,078,623,091 | Transfer of cap due to servicing transfer | | | | |
| 12/23/2013 | | | | | | 12/23/2013 | (\$1,697,251) | \$1,076,925,840 | Updated due to quarterly assessment and reallocation | | | | |
| 1/16/2014 | | | | | | 1/16/2014 | (\$100,000) | \$1,076,825,840 | Transfer of cap due to servicing transfer | | | | |
| 2/13/2014 | | | | | | 2/13/2014 | \$32,370,000 | \$1,109,195,840 | Transfer of cap due to servicing transfer | | | | |
| 5/28/2009 | Nationstar Mortgage LLC, Lewisville, TX | Purchase | Financial Instrument for Home Loan Modifications | | | | | | | | \$210,311,876 | \$97,143,654 | \$382,332,426 |

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | | | | | | | |
| | | | | | | 3/14/2014 | (\$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 | | | | |
| | | | | | | 7/16/2014 | \$90,000 | \$1,150,251,847 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 7/29/2014 | (\$917,451) | \$1,149,334,396 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 8/14/2014 | \$47,000,000 | \$1,196,334,396 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/16/2014 | \$4,250,000 | \$1,200,584,396 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/29/2014 | (\$345,854) | \$1,200,238,542 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 10/16/2014 | \$23,560,000 | \$1,223,798,542 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 11/14/2014 | \$350,000 | \$1,224,148,542 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/16/2014 | (\$1,170,000) | \$1,222,978,542 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/29/2014 | \$115,871,484 | \$1,338,850,026 | Updated due to quarterly assessment and reallocation | | | | |
| 12/16/2013 | Nationwide Advantage Mortgage Company, Des Moines, IA | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | 12/16/2013 | \$10,000 | \$10,000 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 5/15/2014 | \$10,000 | \$20,000 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 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 | | | | |
| | | | | | | 12/27/2012 | (\$58) | \$16,970,641 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 3/25/2013 | (\$199) | \$16,970,442 | 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 | 6/27/2013 | (\$68) | \$16,970,374 | Updated due to quarterly assessment and reallocation | \$909,103 | \$2,300,213 | \$1,595,306 | \$4,804,622 |
| | | | | | | 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 | | | | |
| | | | | | | 7/29/2014 | (\$26,600) | \$16,892,497 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (\$8,647) | \$16,883,850 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/29/2014 | (\$473,803) | \$16,410,047 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 8/14/2014 | \$240,000 | \$240,000 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/16/2014 | \$59,230,004 | \$59,470,004 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/29/2014 | (\$69,838) | \$59,400,166 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 10/16/2014 | \$11,480,000 | \$70,880,166 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 11/3/2014 | \$800,680 | \$71,680,846 | Transfer of cap due to merger/acquisition | | | | |
| | | | | | | 11/14/2014 | \$1,750,000 | \$73,430,846 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/16/2014 | \$440,000 | \$73,870,846 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/29/2014 | (\$7,109,361) | \$66,761,485 | Updated due to quarterly assessment and reallocation | \$604,998 | \$1,193,728 | \$486,842 | \$2,285,567 |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | | | | | | | | |
| 4/13/2011 | | | | | | | 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 | | | | |
| | | | | | | | 12/27/2012 | (\$3) | \$799,962 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 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 | | | | | | | | | | | |
| 7/29/2014 | (\$2,846) | \$942,089 | Updated due to quarterly assessment and reallocation | | | | | | | | | | | |
| 9/29/2014 | (\$940) | \$941,149 | Updated due to quarterly assessment and reallocation | | | | | | | | | | | |
| 12/29/2014 | (\$93,451) | \$847,698 | 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 | | | | | |
| 7/14/2010 | | | | | | | (\$10,000) | \$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 | | | | | |
| 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 | | | | | |
| 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 | | | | | |
| 8/5/2009 | Oakland Municipal Credit Union, Oakland, CA | Purchase | Financial Instrument for Home Loan Modifications | \$140,000 | N/A | 6 | | | | Updated portfolio data from servicer | \$0 | \$3,568 | \$6,500 | \$10,068 |
| 4/16/2009 | Owens Loan Servicing LLC, West Palm Beach, FL | Purchase | Financial Instrument for Home Loan Modifications | \$659,000,000 | N/A | | | | | Updated portfolio data from servicer | \$264,416,306 | \$989,459,421 | \$334,270,108 | \$1,588,145,835 |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| 3/15/2012 | | | Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap) | | | 3/15/2012 | \$100,000 | \$1,339,340,562 | Transfer of cap due to servicing transfer | | | | |
| 5/16/2012 | | | | | | 5/16/2012 | \$123,530,000 | \$1,462,870,562 | Transfer of cap due to servicing transfer | | | | |
| 6/14/2012 | | | | | | 6/14/2012 | \$354,290,000 | \$1,817,160,562 | Transfer of cap due to servicing transfer | | | | |
| 6/28/2012 | | | | | | 6/28/2012 | (\$6,308) | \$1,817,154,254 | Updated due to quarterly assessment and reallocation | | | | |
| 7/16/2012 | | | | | | 7/16/2012 | \$10,080,000 | \$1,827,234,254 | Transfer of cap due to servicing transfer | | | | |
| 8/16/2012 | | | | | | 8/16/2012 | \$8,390,000 | \$1,835,624,254 | Transfer of cap due to servicing transfer | | | | |
| 9/27/2012 | | | | | | 9/27/2012 | (\$10,733) | \$1,835,613,521 | Updated due to quarterly assessment and reallocation | | | | |
| 10/16/2012 | | | | | | 10/16/2012 | \$14,560,000 | \$1,850,173,521 | Transfer of cap due to servicing transfer | | | | |
| 11/15/2012 | | | | | | 11/15/2012 | \$13,240,000 | \$1,863,413,521 | Transfer of cap due to servicing transfer | | | | |
| 12/14/2012 | | | | | | 12/14/2012 | \$2,080,000 | \$1,865,493,521 | Transfer of cap due to servicing transfer | | | | |
| 12/27/2012 | | | | | | 12/27/2012 | (\$1,015) | \$1,865,492,506 | Updated due to quarterly assessment and reallocation | | | | |
| 1/16/2013 | | | | | | 1/16/2013 | \$410,000 | \$1,865,902,506 | Transfer of cap due to servicing transfer | | | | |
| 2/14/2013 | | | | | | 2/14/2013 | \$960,000 | \$1,866,862,506 | Transfer of cap due to servicing transfer | | | | |
| 3/14/2013 | | | | | | 3/14/2013 | \$83,880,000 | \$1,950,742,506 | Transfer of cap due to servicing transfer | | | | |
| 3/25/2013 | | | | | | 3/25/2013 | (\$1,877) | \$1,950,740,629 | Updated due to quarterly assessment and reallocation | | | | |
| 4/9/2013 | | | | | | 4/9/2013 | \$157,237,929 | \$2,107,978,558 | Transfer of cap due to servicing transfer | | | | |
| 4/16/2013 | | | | | | 4/16/2013 | \$620,860,000 | \$2,728,838,558 | Transfer of cap due to servicing transfer | | | | |
| 5/16/2013 | | | | | | 5/16/2013 | \$18,970,000 | \$2,747,808,558 | Transfer of cap due to servicing transfer | | | | |
| 6/14/2013 | | | | | | 6/14/2013 | (\$190,000) | \$2,747,618,558 | Transfer of cap due to servicing transfer | | | | |
| 6/27/2013 | | | | | | 6/27/2013 | (\$2,817) | \$2,747,615,741 | Updated due to quarterly assessment and reallocation | | | | |
| 7/16/2013 | | | | | | 7/16/2013 | \$14,710,000 | \$2,762,325,741 | Transfer of cap due to servicing transfer | | | | |
| 9/16/2013 | | | | | | 9/16/2013 | \$66,170,000 | \$2,828,495,741 | Transfer of cap due to servicing transfer | | | | |
| 9/27/2013 | | | | | | 9/27/2013 | (\$276) | \$2,828,495,465 | Updated due to quarterly assessment and reallocation | | | | |
| 10/15/2013 | | | | | | 10/15/2013 | \$267,580,000 | \$3,096,075,465 | Transfer of cap due to servicing transfer | | | | |
| 11/14/2013 | | | | | | 11/14/2013 | \$4,290,000 | \$3,100,365,465 | Transfer of cap due to servicing transfer | | | | |
| 12/16/2013 | | | | | | 12/16/2013 | \$280,370,000 | \$3,380,735,465 | Transfer of cap due to servicing transfer | | | | |
| 12/23/2013 | | | | | | 12/23/2013 | \$49,286,732 | \$3,430,022,197 | Updated due to quarterly assessment and reallocation | | | | |
| 1/16/2014 | | | | | | 1/16/2014 | \$51,180,000 | \$3,481,202,197 | Transfer of cap due to servicing transfer | | | | |
| 1/31/2014 | | | | | | 1/31/2014 | \$765,231,390 | \$4,246,433,587 | Transfer of cap due to merger/acquisition | | | | |
| 2/13/2014 | | | | | | 2/13/2014 | \$38,900,000 | \$4,285,333,587 | Transfer of cap due to servicing transfer | | | | |
| 2/27/2014 | | | | | | 2/27/2014 | \$360,860,500 | \$4,646,194,086 | Transfer of cap due to merger/acquisition | | | | |
| 3/14/2014 | | | | | | 3/14/2014 | \$25,080,000 | \$4,671,274,086 | Transfer of cap due to servicing transfer | | | | |
| 3/26/2014 | | | | | | 3/26/2014 | (\$167,651) | \$4,671,106,435 | Updated due to quarterly assessment and reallocation | | | | |
| 4/16/2014 | | | | | | 4/16/2014 | \$11,980,000 | \$4,683,086,435 | Transfer of cap due to servicing transfer | | | | |
| 5/15/2014 | | | | | | 5/15/2014 | \$130,000 | \$4,683,216,435 | Transfer of cap due to servicing transfer | | | | |
| 5/28/2014 | | | | | | 5/28/2014 | \$284,475,088 | \$4,967,691,523 | Transfer of cap due to merger/acquisition | | | | |
| 6/16/2014 | | | | | | 6/16/2014 | \$690,000 | \$4,968,381,523 | Transfer of cap due to servicing transfer | | | | |
| 6/26/2014 | | | | | | 6/26/2014 | (\$2,284,678) | \$4,966,096,845 | Updated due to quarterly assessment and reallocation | | | | |
| 7/16/2014 | | | | | | 7/16/2014 | (\$10,000) | \$4,966,086,845 | Transfer of cap due to servicing transfer | | | | |
| 7/29/2014 | | | | | | 7/29/2014 | (\$4,336,420) | \$4,961,750,425 | Updated due to quarterly assessment and reallocation | | | | |
| 8/14/2014 | | | | | | 8/14/2014 | \$1,030,000 | \$4,962,780,425 | Transfer of cap due to servicing transfer | | | | |
| 9/16/2014 | | | | | | 9/16/2014 | \$2,290,000 | \$4,965,070,425 | Transfer of cap due to servicing transfer | | | | |
| 9/29/2014 | | | | | | 9/29/2014 | (\$1,332,356) | \$4,963,738,069 | Updated due to quarterly assessment and reallocation | | | | |
| 10/16/2014 | | | | | | 10/16/2014 | (\$55,610,000) | \$4,908,128,069 | Transfer of cap due to servicing transfer | | | | |
| 11/14/2014 | | | | | | 11/14/2014 | (\$560,000) | \$4,907,568,069 | Transfer of cap due to servicing transfer | | | | |
| 12/16/2014 | | | | | | 12/16/2014 | \$1,110,000 | \$4,908,678,069 | Transfer of cap due to servicing transfer | | | | |
| 12/29/2014 | | | | | | 12/29/2014 | \$301,404,585 | \$5,210,082,654 | Updated due to quarterly assessment and reallocation | | | | |

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | \$146,800,000 | \$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 | (\$1,741,163) | \$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 | | | | |
| 8/28/2009 | OneWest Bank, Pasadena, CA | Purchase | Financial Instrument for Home Loan Modifications | | | 10/15/2013 | (\$500,000) | \$1,835,629,467 | Transfer of cap due to servicing transfer | \$64,087,996 | \$219,507,149 | \$88,214,210 | \$371,809,354 |
| | | | | | | 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 | (\$51,888,787) | \$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 | | | | |
| | | | | | | 7/16/2014 | (\$17,620,000) | \$1,496,349,153 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 7/29/2014 | (\$4,233,602) | \$1,492,115,551 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/16/2014 | \$650,000 | \$1,492,765,551 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/29/2014 | (\$1,394,443) | \$1,491,371,108 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 11/14/2014 | \$100,000 | \$1,491,471,108 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/16/2014 | \$180,000 | \$1,491,651,108 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/29/2014 | (\$164,135,059) | \$1,327,516,049 | Updated due to quarterly assessment and reallocation | | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | 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 | | | |
| | | | | | | | 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 | | | |
| | | | | | | | 7/29/2014 | (\$27,888) | \$6,739,781 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 9/29/2014 | (\$9,230) | \$6,730,551 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 12/29/2014 | (\$1,104,824) | \$5,625,727 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 1/22/2010 | \$40,000 | \$800,000 | Updated portfolio data from servicer/additional program initial cap | | | |
| | | | | | | | 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 | \$11,000 | \$23,937 | \$53,937 |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | | | | | | | |
| 8/25/2010 | Pathfinder Bank, Oswego, NY | Purchase | Financial Instrument for Home Loan Modifications | N/A | | 9/30/2010 | \$2,181,334 | \$3,481,334 | Updated portfolio data from servicer | \$7,417 | \$11,515 | \$28,507 | \$47,440 |
| | | | | | | 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 | | | | |
| | | | | | | 7/29/2014 | (\$14,356) | \$3,441,351 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (\$4,742) | \$3,436,609 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/29/2014 | (\$563,436) | \$2,873,173 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/30/2009 | (\$1,200,000) | \$5,010,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | 12/30/2009 | \$30,800,000 | \$35,810,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | 3/26/2010 | \$23,200,000 | \$59,010,000 | Updated portfolio data from servicer | | | | |
| | | | | | | 6/16/2010 | \$2,710,000 | \$61,720,000 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 7/14/2010 | (\$18,020,000) | \$43,700,000 | Updated portfolio data from servicer | | | | |
| | | | | | | 7/16/2010 | \$6,680,000 | \$50,380,000 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 8/13/2010 | \$2,600,000 | \$52,980,000 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/15/2010 | (\$100,000) | \$52,880,000 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/30/2010 | \$200,000 | \$53,080,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | 9/30/2010 | (\$1,423,197) | \$51,656,803 | Updated portfolio data from servicer | | | | |
| | | | | | | 11/16/2010 | \$1,400,000 | \$53,056,803 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/15/2010 | (\$100,000) | \$52,956,803 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 1/6/2011 | (\$72) | \$52,956,731 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 1/13/2011 | \$4,100,000 | \$57,056,731 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 2/16/2011 | (\$100,000) | \$56,956,731 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 3/16/2011 | \$4,000,000 | \$60,956,731 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 3/30/2011 | (\$94) | \$60,956,637 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 4/13/2011 | (\$100,000) | \$60,856,637 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 5/13/2011 | \$5,800,000 | \$66,656,637 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 6/16/2011 | \$600,000 | \$67,256,637 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 6/29/2011 | (\$812) | \$67,255,825 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 7/14/2011 | \$2,500,000 | \$69,755,825 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/15/2011 | \$2,800,000 | \$72,555,825 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 10/14/2011 | \$300,000 | \$72,855,825 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 11/16/2011 | \$900,000 | \$73,755,825 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/15/2011 | \$800,000 | \$74,555,825 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 1/13/2012 | \$200,000 | \$74,755,825 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 3/15/2012 | \$1,900,000 | \$76,655,825 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 4/16/2012 | \$200,000 | \$76,855,825 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 6/14/2012 | \$1,340,000 | \$78,195,825 | Transfer of cap due to servicing transfer | | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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) | | | | | | | | | | | | |
| | | | | | | 6/28/2012 | (\$340) | \$78,195,485 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 7/16/2012 | \$2,930,000 | \$81,125,485 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 8/16/2012 | \$890,000 | \$82,015,485 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 9/27/2012 | (\$974) | \$82,014,511 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 10/16/2012 | \$1,800,000 | \$83,814,511 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 12/14/2012 | \$3,860,000 | \$87,674,511 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 12/27/2012 | (\$154) | \$87,674,357 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 2/14/2013 | \$2,980,000 | \$90,654,357 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 3/25/2013 | (\$506) | \$90,653,851 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 4/16/2013 | \$2,160,000 | \$92,813,851 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 6/14/2013 | \$2,440,000 | \$95,253,851 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 6/27/2013 | (\$128) | \$95,253,723 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 9/27/2013 | (\$7) | \$95,253,716 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 10/15/2013 | \$4,450,000 | \$99,703,716 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 12/23/2013 | \$15,826,215 | \$115,529,931 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 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 | | | |
| | | | | | | 7/16/2014 | \$10,000 | \$128,606,558 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 7/29/2014 | \$3,708,381 | \$132,314,939 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 8/14/2014 | \$150,000 | \$132,464,939 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 9/16/2014 | (\$2,610,000) | \$129,854,939 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 9/29/2014 | (\$7,217) | \$129,847,722 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 10/16/2014 | (\$25,090,000) | \$104,757,722 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 11/14/2014 | \$20,000 | \$104,777,722 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 12/29/2014 | \$16,799,847 | \$121,577,569 | 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 | | | |
| 9/15/2011 | PHH Mortgage Corporation, Mt. Laurel, NJ | Purchase | Financial Instrument for Home Loan Modifications | N/A | 3 | 7/16/2013 | \$5,850,000 | \$7,289,894 | Transfer of cap due to servicing transfer | \$67,220 | \$95,713 | \$221,414 |
| | | | | | | 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 | | | |
| | | | | | | 7/29/2014 | (\$28,561) | \$7,211,181 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 9/29/2014 | (\$9,436) | \$7,201,745 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 12/29/2014 | (\$1,078,208) | \$6,123,537 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 11/14/2013 | \$10,000 | \$10,000 | Transfer of cap due to servicing transfer | \$4,917 | \$0 | \$7,917 |
| 11/14/2013 | Plaza Home Mortgage, Inc. San Diego, CA | Purchase | Financial Instrument for Home Loan Modifications | N/A | 3 | 7/16/2014 | \$20,000 | \$30,000 | Transfer of cap due to servicing transfer | \$3,000 | \$0 | \$7,917 |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | (\$36,240,000) | \$18,230,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | | 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 | (\$300,000) | \$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 | \$240,104 | \$1,371,408 | \$627,750 | \$2,239,262 |
| | | | | | | | 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 | | | | |
| | | | | | | | 7/29/2014 | (\$322,480) | \$80,134,049 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$106,405) | \$80,027,644 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (\$12,871,888) | \$67,155,756 | Updated due to quarterly assessment and reallocation | | | | |
| 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 |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | | | Reason for Adjustment | Borrower's Incentives | Lenders/ Investors Incentives | Servicers Incentives | Total TARP Incentive Payments |
| | | | | | | | Adjustment Date | Cap Adjustment Amount | Adjusted Cap | | | | | |
| | | | | | | | 9/30/2009 | (\$60,000) | \$1,030,000 | Updated portfolio data from servicer/program initial cap | | | | |
| | | | | | | | 12/30/2009 | \$1,260,000 | \$2,290,000 | Updated portfolio data from servicer/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 | \$880,222 | Updated portfolio data from servicer | | | | |
| | | | | | | | 1/6/2011 | (\$1) | \$880,221 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 3/30/2011 | (\$1) | \$880,220 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 6/29/2011 | (\$8) | \$880,212 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 6/28/2012 | (\$6) | \$880,206 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/27/2012 | (\$17) | \$880,189 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/27/2012 | (\$3) | \$880,186 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 3/25/2013 | (\$11) | \$880,175 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 6/27/2013 | (\$4) | \$880,171 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/27/2013 | (\$1) | \$880,170 | 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 | | | | |
| | | | | | | | 7/29/2014 | (\$2,039) | \$574,543 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$873) | \$573,870 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (\$81,582) | \$492,288 | 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 | | | | |
| | | | | | | | 7/29/2014 | (\$191) | \$144,524 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$63) | \$144,461 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (\$7,654) | \$136,807 | Updated due to quarterly assessment and reallocation | | | | |

Continued on next page

7/29/2009
 Purdue Federal Credit Union (Purdue Employees Federal Credit Union), West Lafayette, IN
 Financial Instrument for Home Loan Modifications
 Purchase
 \$1,090,000
 N/A

11/18/2009
 Lending, Inc., Coral Gables, FL
 Financial Instrument for Home Loan Modifications
 Purchase
 \$20,000
 N/A

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | | | | | | | |
| 11/18/2009 | Quantum Servicing Corporation, Tampa, FL | Purchase | Financial Instrument for Home Loan Modifications | N/A | 6 | 1/22/2010 | \$890,000 | \$19,850,000 | Updated portfolio data from servicer/additional program initial cap | \$133,393 | \$332,061 | \$179,984 | \$645,439 |
| | | | | | | 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 | | | | |
| | | | | | | 1/6/2011 | (\$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 | | | | |
| | | | | | | 1/13/2012 | \$100,000 | \$35,161,013 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 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 | | | | |
| | | | | | | 3/14/2014 | \$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 | | | | |
| | | | | | | 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 | | | | |
| 12/14/2012 | Quicken Loans Inc, Detroit, MI | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | 3 | | | | \$8,000 | \$0 | \$6,000 | \$14,000 |
| 9/1/2010 | RBC Bank (USA), Raleigh, NC | Purchase | Financial Instrument for Home Loan Modifications | \$100,000 | N/A | 9 | | | | \$0 | \$0 | \$0 | \$0 |
| 6/12/2009 | Residential Credit Solutions, Inc., Fort Worth, TX | Purchase | Financial Instrument for Home Loan Modifications | \$19,400,000 | N/A | | | | | \$3,124,265 | \$8,210,031 | \$3,698,083 | \$15,032,379 |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| 7/14/2010 | | | | | | 7/14/2010 | (\$13,870,000) | \$30,200,000 | Updated portfolio data from servicer | | | | |
| 9/30/2010 | | | | | | 9/30/2010 | \$400,000 | \$30,600,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| 9/30/2010 | | | | | | 9/30/2010 | \$586,954 | \$31,186,954 | Updated portfolio data from servicer | | | | |
| 1/6/2011 | | | | | | 1/6/2011 | (\$34) | \$31,186,920 | Updated due to quarterly assessment and reallocation | | | | |
| 3/30/2011 | | | | | | 3/30/2011 | (\$37) | \$31,186,883 | Updated due to quarterly assessment and reallocation | | | | |
| 4/13/2011 | | | | | | 4/13/2011 | \$100,000 | \$31,286,883 | Transfer of cap due to servicing transfer | | | | |
| 6/29/2011 | | | | | | 6/29/2011 | (\$329) | \$31,286,554 | Updated due to quarterly assessment and reallocation | | | | |
| 9/15/2011 | | | | | | 9/15/2011 | (\$1,900,000) | \$29,386,554 | Transfer of cap due to servicing transfer | | | | |
| 11/16/2011 | | | | | | 11/16/2011 | \$2,800,000 | \$32,186,554 | Transfer of cap due to servicing transfer | | | | |
| 5/16/2012 | | | | | | 5/16/2012 | \$420,000 | \$32,606,554 | Transfer of cap due to servicing transfer | | | | |
| 6/14/2012 | | | | | | 6/14/2012 | \$8,060,000 | \$40,666,554 | Transfer of cap due to servicing transfer | | | | |
| 6/28/2012 | | | | | | 6/28/2012 | (\$313) | \$40,666,241 | Updated due to quarterly assessment and reallocation | | | | |
| 7/16/2012 | | | | | | 7/16/2012 | \$2,160,000 | \$42,826,241 | Transfer of cap due to servicing transfer | | | | |
| 9/27/2012 | | | | | | 9/27/2012 | (\$911) | \$42,825,330 | Updated due to quarterly assessment and reallocation | | | | |
| 10/16/2012 | | | | | | 10/16/2012 | \$5,690,000 | \$48,515,330 | Transfer of cap due to servicing transfer | | | | |
| 11/15/2012 | | | | | | 11/15/2012 | \$20,000 | \$48,535,330 | Transfer of cap due to servicing transfer | | | | |
| 12/27/2012 | | | | | | 12/27/2012 | (\$178) | \$48,535,152 | Updated due to quarterly assessment and reallocation | | | | |
| 2/14/2013 | | | | | | 2/14/2013 | \$3,190,000 | \$51,725,152 | Transfer of cap due to servicing transfer | | | | |
| 3/14/2013 | | | | | | 3/14/2013 | (\$260,000) | \$51,465,152 | Transfer of cap due to servicing transfer | | | | |
| 3/25/2013 | | | | | | 3/25/2013 | (\$713) | \$51,464,439 | Updated due to quarterly assessment and reallocation | | | | |
| 4/16/2013 | | | | | | 4/16/2013 | \$1,330,000 | \$52,794,439 | Transfer of cap due to servicing transfer | | | | |
| 5/16/2013 | | | | | | 5/16/2013 | \$100,000 | \$52,894,439 | Transfer of cap due to servicing transfer | | | | |
| 6/14/2013 | | | | | | 6/14/2013 | \$20,000 | \$52,914,439 | Transfer of cap due to servicing transfer | | | | |
| 6/27/2013 | | | | | | 6/27/2013 | (\$264) | \$52,914,175 | Updated due to quarterly assessment and reallocation | | | | |
| 7/16/2013 | | | | | | 7/16/2013 | \$6,080,000 | \$58,994,175 | Transfer of cap due to servicing transfer | | | | |
| 9/16/2013 | | | | | | 9/16/2013 | (\$21,300,000) | \$56,864,175 | Transfer of cap due to servicing transfer | | | | |
| 9/27/2013 | | | | | | 9/27/2013 | (\$101) | \$56,864,074 | Updated due to quarterly assessment and reallocation | | | | |
| 10/15/2013 | | | | | | 10/15/2013 | \$6,910,000 | \$63,774,074 | Transfer of cap due to servicing transfer | | | | |
| 12/16/2013 | | | | | | 12/16/2013 | (\$1,050,000) | \$62,724,074 | Transfer of cap due to servicing transfer | | | | |
| 12/23/2013 | | | | | | 12/23/2013 | (\$173,584) | \$62,550,490 | Updated due to quarterly assessment and reallocation | | | | |
| 1/16/2014 | | | | | | 1/16/2014 | \$1,310,000 | \$63,860,490 | Transfer of cap due to servicing transfer | | | | |
| 2/13/2014 | | | | | | 2/13/2014 | (\$2,210,000) | \$61,650,490 | Transfer of cap due to servicing transfer | | | | |
| 3/14/2014 | | | | | | 3/14/2014 | (\$1,390,000) | \$60,260,490 | Transfer of cap due to servicing transfer | | | | |
| 3/26/2014 | | | | | | 3/26/2014 | (\$5,632) | \$60,254,858 | Updated due to quarterly assessment and reallocation | | | | |
| 4/16/2014 | | | | | | 4/16/2014 | (\$220,000) | \$60,034,858 | Transfer of cap due to servicing transfer | | | | |
| 5/15/2014 | | | | | | 5/15/2014 | \$940,000 | \$60,974,858 | Transfer of cap due to servicing transfer | | | | |
| 6/16/2014 | | | | | | 6/16/2014 | (\$640,000) | \$60,334,858 | Transfer of cap due to servicing transfer | | | | |
| 6/26/2014 | | | | | | 6/26/2014 | (\$63,739) | \$60,271,119 | Updated due to quarterly assessment and reallocation | | | | |
| 7/16/2014 | | | | | | 7/16/2014 | \$1,000,000 | \$61,271,119 | Transfer of cap due to servicing transfer | | | | |
| 7/29/2014 | | | | | | 7/29/2014 | (\$128,318) | \$61,142,801 | Updated due to quarterly assessment and reallocation | | | | |
| 8/14/2014 | | | | | | 8/14/2014 | (\$2,700,000) | \$58,442,801 | Transfer of cap due to servicing transfer | | | | |
| 9/16/2014 | | | | | | 9/16/2014 | (\$2,860,000) | \$55,582,801 | Transfer of cap due to servicing transfer | | | | |
| 9/29/2014 | | | | | | 9/29/2014 | (\$37,047) | \$55,545,754 | Updated due to quarterly assessment and reallocation | | | | |
| 10/16/2014 | | | | | | 10/16/2014 | \$690,000 | \$56,235,754 | Transfer of cap due to servicing transfer | | | | |
| 11/14/2014 | | | | | | 11/14/2014 | \$40,000 | \$56,275,754 | Transfer of cap due to servicing transfer | | | | |
| 12/16/2014 | | | | | | 12/16/2014 | (\$780,000) | \$55,495,754 | Transfer of cap due to servicing transfer | | | | |
| 12/29/2014 | | | | | | 12/29/2014 | (\$3,041,582) | \$52,454,172 | Updated due to quarterly assessment and reallocation | | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | 6/14/2012 | \$940,000 | \$940,000 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 6/28/2012 | \$205,242 | \$1,145,242 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/27/2012 | (\$3) | \$1,145,239 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/27/2012 | (\$1) | \$1,145,238 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 1/16/2013 | \$10,000 | \$1,155,238 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 2/14/2013 | \$8,690,000 | \$9,845,238 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 3/14/2013 | \$1,390,000 | \$11,235,238 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 3/25/2013 | (\$219) | \$11,235,019 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 5/16/2013 | \$620,000 | \$11,855,019 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 6/14/2013 | \$990,000 | \$12,845,019 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 6/27/2013 | (\$96) | \$12,844,923 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 7/16/2013 | \$5,780,000 | \$18,624,923 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 9/27/2013 | (\$50) | \$18,624,873 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 10/15/2013 | \$880,000 | \$19,504,873 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 11/14/2013 | \$6,610,000 | \$26,114,873 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 12/16/2013 | \$20,000 | \$26,134,873 | Transfer of cap due to servicing transfer | | | | |
| 6/14/2012 | Resurgent Capital Solutions L.P., Greenville, SC | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | 3, 15 | 12/23/2013 | (\$118,329) | \$26,016,544 | Updated due to quarterly assessment and reallocation | \$708,326 | \$1,696,731 | \$797,665 | \$3,202,722 |
| | | | | | | | 1/16/2014 | \$1,770,000 | \$27,786,544 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 2/13/2014 | \$23,920,000 | \$51,706,544 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 3/14/2014 | \$1,460,000 | \$53,166,544 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 3/26/2014 | (\$7,186) | \$53,159,358 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 4/16/2014 | \$2,370,000 | \$55,529,358 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 5/15/2014 | \$1,990,000 | \$57,519,358 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 6/16/2014 | \$1,720,000 | \$59,239,358 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 6/26/2014 | (\$96,715) | \$59,142,643 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 7/16/2014 | \$1,310,000 | \$60,452,643 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 7/29/2014 | (\$197,950) | \$60,254,693 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/16/2014 | (\$56,740,004) | \$3,514,689 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 9/29/2014 | \$488,713 | \$4,003,402 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 11/3/2014 | (\$800,680) | \$3,202,722 | Termination of SPA | | | | |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | | | | |
| | | | | | | | 9/30/2009 | (\$1,300,000) | \$45,700,000 | Updated portfolio data from servicer/additional program initial cap | | | |
| | | | | | | | 12/30/2009 | (\$42,210,000) | \$3,490,000 | Updated portfolio data from servicer/additional program initial cap | | | |
| | | | | | | | 3/26/2010 | \$65,640,000 | \$69,130,000 | Updated portfolio data from servicer | | | |
| | | | | | | | 4/9/2010 | (\$14,470,000) | \$54,660,000 | Updated portfolio data from servicer | | | |
| | | | | | | | 7/14/2010 | (\$8,860,000) | \$45,800,000 | Updated portfolio data from servicer | | | |
| | | | | | | | 9/30/2010 | (\$4,459,154) | \$41,340,846 | Updated portfolio data from servicer | | | |
| | | | | | | | 12/15/2010 | (\$4,300,000) | \$37,040,846 | Transfer of Cap due to servicing transfer | | | |
| | | | | | | | 1/6/2011 | (\$51) | \$37,040,795 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 3/30/2011 | (\$65) | \$37,040,730 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 6/29/2011 | (\$616) | \$37,040,114 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 6/28/2012 | (\$462) | \$37,039,652 | Updated due to quarterly assessment and reallocation | | | |
| 6/17/2009 | RG Mortgage Corporation, San Juan, PR | Purchase | Financial Instrument for Home Loan Modifications | \$57,000,000 | N/A | 6 | 9/27/2012 | (\$1,270) | \$37,038,382 | Updated due to quarterly assessment and reallocation | \$164,853 | \$401,334 | \$793,769 |
| | | | | | | | 12/27/2012 | (\$214) | \$37,038,168 | Updated due to quarterly assessment and reallocation | \$227,582 | | |
| | | | | | | | 3/25/2013 | (\$812) | \$37,037,356 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 6/27/2013 | (\$306) | \$37,037,050 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 9/27/2013 | (\$110) | \$37,036,940 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 12/23/2013 | (\$185,423) | \$36,851,517 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 3/26/2014 | (\$6,518) | \$36,844,999 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 6/26/2014 | (\$77,004) | \$36,767,995 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 7/29/2014 | (\$152,943) | \$36,615,052 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 9/29/2014 | (\$50,520) | \$36,564,532 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 10/16/2014 | (\$30,000) | \$36,534,532 | Transfer of cap due to servicing transfer | | | |
| | | | | | | | 11/3/2014 | (\$35,740,763) | \$793,769 | Termination of SPA | | | |
| | | | | | | | 3/26/2010 | \$610,000 | \$850,000 | Updated portfolio data from servicer | | | |
| | | | | | | | 7/14/2010 | \$50,000 | \$900,000 | Updated portfolio data from servicer | | | |
| 1/13/2010 | Roebling Bank, Roebling, NJ | Purchase | Financial Instrument for Home Loan Modifications | \$240,000 | N/A | | 9/30/2010 | (\$29,666) | \$870,334 | Updated portfolio data from servicer | \$0 | \$0 | \$0 |
| | | | | | | | 1/6/2011 | (\$1) | \$870,333 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 3/23/2011 | (\$870,333) | \$0 | Termination of SPA | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | \$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 | | | | |
| | | | | | | 7/16/2014 | \$480,000 | \$17,171,080 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 7/29/2014 | (\$59,055) | \$17,112,025 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 8/14/2014 | \$360,000 | \$17,472,025 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/29/2014 | (\$19,992) | \$17,452,033 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 10/16/2014 | \$530,000 | \$17,982,033 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/16/2014 | (\$120,000) | \$17,862,033 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/29/2014 | (\$2,352,678) | \$15,509,355 | Updated due to quarterly assessment and reallocation | | | | |

Continued on next page

8/28/2009 RoundPoint Mortgage Servicing Corporation, Charlotte, NC Purchase Financial Instrument for Home Loan Modifications \$570,000 N/A

\$363,276 \$816,172 \$592,038 \$1,771,486

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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) | | | | | | | | | | |
| 12/15/2011 | | | | | | 12/15/2011 | \$200,000 | \$200,000 | | | | | |
| | | | | | | 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 | | | | |
| | | | | | | 6/27/2013 | (\$53) | \$10,579,849 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 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 | | | | |
| | | | | | | 7/16/2014 | \$270,000 | \$38,741,784 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 7/29/2014 | (\$69,974) | \$38,671,810 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 8/14/2014 | \$4,040,000 | \$42,711,810 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/16/2014 | \$1,670,000 | \$44,381,810 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/29/2014 | (\$27,982) | \$44,353,828 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 10/16/2014 | \$13,870,000 | \$58,223,828 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 11/14/2014 | \$8,350,000 | \$66,573,828 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/16/2014 | \$2,520,000 | \$69,093,828 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/29/2014 | (\$1,524,773) | \$67,569,055 | Updated due to quarterly assessment and reallocation | | | | |

Continued on next page

12/15/2011
 Rushmore Loan Management Services LLC, Irvine, CA
 Financial Instrument for Home Loan Modifications
 SO N/A 3

\$3,456,247
 \$6,994,242
 \$1,493,555
 \$11,944,043

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | | | | |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | | | | |
| | | | | | | 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 | | | | |
| | | | | | | 7/29/2014 | (\$5,285) | \$1,435,838 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (\$1,746) | \$1,434,092 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/29/2014 | (\$201,817) | \$1,232,275 | 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 | | | | |
| | | | | | | 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 | | | | |
| | | | | | | 7/29/2014 | (\$8,126) | \$4,277,595 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (\$2,690) | \$4,274,905 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 10/16/2014 | \$30,000 | \$4,304,905 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/29/2014 | (\$163,461) | \$4,141,444 | 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 | | | | |
| | | | | | | 6/29/2011 | (\$1) | \$145,055 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 4/11/2012 | (\$145,055) | \$0 | Termination of SPA | | | | |
| 9/23/2009 | Schools Financial Credit Union, Sacramento, CA | Purchase | Financial Instrument for Home Loan Modifications | | N/A | | | | | \$30,167 | \$69,369 | \$39,500 | \$1,39,036 |
| 12/15/2010 | Scotiabank de Puerto Rico, San Juan, PR | Purchase | Financial Instrument for Home Loan Modifications | | | | | | | \$628,008 | \$805,743 | \$417,009 | \$1,850,760 |
| 9/25/2009 | SEFCU, Albany, NY | Purchase | Financial Instrument for Home Loan Modifications | | N/A | | | | | \$0 | \$0 | \$0 | \$0 |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (CONTINUED)

Servicer Modifying Borrowers' Loans

| Date | Name of Institution | Transaction Type | Investment Description | Pricing Mechanism | Note | Adjustment Details | | | Adjusted Cap | Reason for Adjustment | Borrower's Incentives | TARP Incentive Payments | |
|------------|---------------------|------------------|--|-------------------|------|--------------------|-----------------------|-----------------------|---|-----------------------|-----------------------|------------------------------|----------------------|
| | | | | | | Adjustment Date | Cap Adjustment Amount | Cap Adjustment Amount | | | | Lenders/Investors Incentives | Servicers Incentives |
| | | | Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)* | | | | | | | | | | |
| 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 | | | | | | | (\$385,530,000) | \$588,310,000 | 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 | | | | |
| 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 | | | | | | | \$96,610,000 | \$1,246,324,125 | Transfer of cap due to servicing transfer | | | | |

Financial Instrument for Home Loan Modifications
 Select Portfolio Servicing, Inc., Salt Lake City, UT
 Purchase
 \$376,000,000 N/A

\$117,975,858 \$246,194,055 \$146,894,396 \$511,064,309

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (CONTINUED)

| Servicer Modifying Borrowers' Loans | | | | | | | | | | TARP Incentive Payments | | | |
|-------------------------------------|---------------------|------------------|--|-------------------|------|--------------------|-----------------------|-----------------|--|-------------------------|-------------------------------|----------------------|-------------------------------|
| Date | Name of Institution | Transaction Type | Investment Description | Pricing Mechanism | Note | Adjustment Details | | | Reason for Adjustment | 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 | (\$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 | | | | |
| | | | | | | 7/16/2014 | \$12,690,000 | \$1,419,601,724 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 7/29/2014 | (\$1,968,183) | \$1,417,633,541 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 8/14/2014 | (\$42,210,000) | \$1,375,423,541 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/16/2014 | \$7,420,000 | \$1,382,843,541 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/29/2014 | (\$540,365) | \$1,382,303,176 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 10/16/2014 | \$57,410,000 | \$1,439,713,176 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 11/14/2014 | \$1,490,000 | \$1,441,203,176 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/16/2014 | \$3,740,000 | \$1,444,943,176 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/29/2014 | \$6,991,378 | \$1,451,934,554 | Updated due to quarterly assessment and reallocation | | | | |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 Details | | Adjusted Cap | Reason for Adjustment | Borrower's Incentives | Lenders/ Investors Incentives | Servicers Incentives | Total TARP Incentive Payments |
|------|---------------------|------------------|------------------------|---|-------------------|------|--------------------|-----------------------|--------------|--|-----------------------|-------------------------------|----------------------|-------------------------------|
| | | | | | | | Adjustment Date | Cap Adjustment Amount | | | | | | |
| | | | | | | | 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 | \$1,000,000 | \$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 | | | | |
| | | | | | | | 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 | | | | |
| | | | | | | | 7/16/2014 | \$23,490,000 | \$41,553,306 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 7/29/2014 | (\$142,594) | \$41,410,712 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 8/14/2014 | \$2,480,000 | \$43,890,712 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 9/16/2014 | \$11,650,000 | \$55,540,712 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 9/29/2014 | (\$52,910) | \$55,487,802 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/16/2014 | \$30,000 | \$55,517,802 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 12/29/2014 | (\$4,478,535) | \$51,039,267 | Updated due to quarterly assessment and reallocation | | | | |

\$472,035

\$569,955

\$440,061

\$1,482,051

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | \$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 | | | | |
| | | | | | | 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 | | | | |
| 9/23/2009 | Seneca Mortgage Servicing LLC (AMS Servicing, LLC), Buffalo, NY | Purchase | Financial Instrument for Home Loan Modifications | | | 3/14/2013 | \$10,000 | \$11,562,391 | Transfer of cap due to servicing transfer | \$58,054 | \$255,605 | \$124,775 | \$438,434 |
| | | | | | | 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 | | | | |
| | | | | | | 7/29/2014 | (\$39,741) | \$12,391,204 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 8/14/2014 | (\$40,000) | \$12,351,204 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/16/2014 | \$70,000 | \$12,421,204 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/29/2014 | (\$13,236) | \$12,407,968 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/16/2014 | (\$10,000) | \$12,397,968 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/29/2014 | (\$1,446,220) | \$10,951,748 | Updated due to quarterly assessment and reallocation | | | | |

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | (\$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 | \$850,000 | \$10,150,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | | 7/14/2010 | (\$850,000) | \$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 | (\$334) | \$31,654,438 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/16/2011 | \$700,000 | \$32,354,438 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 9/15/2011 | (\$600,000) | \$31,754,438 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | | 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., Trusville, PA
 Purchase
 Financial Instrument for Home Loan Modifications
 \$29,730,000
 N/A

\$10,012,016

\$1,923,797

\$5,423,555

\$2,664,664

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | 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) | | | | | | | | | | | | |
| | | | | | | 5/16/2013 | (\$60,000) | \$49,271,502 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 6/14/2013 | \$1,620,000 | \$50,891,502 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 6/27/2013 | (\$359) | \$50,891,143 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 7/16/2013 | \$2,030,000 | \$52,921,143 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 8/15/2013 | \$10,000 | \$52,931,143 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 9/16/2013 | \$2,600,000 | \$55,531,143 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 9/27/2013 | (\$135) | \$55,631,008 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 10/15/2013 | \$270,000 | \$55,801,008 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 11/14/2013 | \$30,000 | \$55,831,008 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 12/16/2013 | \$9,960,000 | \$65,791,008 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 12/23/2013 | (\$239,727) | \$65,551,281 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 1/16/2014 | \$2,090,000 | \$67,641,281 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 2/13/2014 | \$2,450,000 | \$70,091,281 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 3/14/2014 | (\$130,000) | \$69,961,281 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 3/26/2014 | (\$8,837) | \$69,952,444 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 4/16/2014 | \$60,000 | \$70,012,444 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 5/15/2014 | (\$460,000) | \$69,552,444 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 6/16/2014 | \$920,000 | \$70,472,444 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 6/26/2014 | (\$103,723) | \$70,368,721 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 7/29/2014 | (\$205,396) | \$70,163,325 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 8/14/2014 | \$4,050,000 | \$74,213,325 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 9/16/2014 | \$420,000 | \$74,633,325 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 9/29/2014 | (\$73,587) | \$74,559,738 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 10/16/2014 | \$7,390,000 | \$81,949,738 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 11/14/2014 | (\$390,000) | \$81,559,738 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 12/16/2014 | \$4,990,000 | \$86,549,738 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 12/29/2014 | (\$8,713,039) | \$77,836,699 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 9/30/2009 | \$890,000 | \$2,300,000 | Updated portfolio data from servicer/additional program initial cap | | | |
| | | | | | | 12/30/2009 | \$1,260,000 | \$3,560,000 | Updated portfolio data from servicer/additional program initial cap | | | |
| | | | | | | 3/26/2010 | (\$20,000) | \$3,540,000 | Updated portfolio data from servicer | | | |
| | | | | | | 7/14/2010 | (\$240,000) | \$3,300,000 | Updated portfolio data from servicer | | | |
| | | | | | | 9/30/2010 | \$471,446 | \$3,771,446 | Updated portfolio data from servicer | | | |
| | | | | | | 1/6/2011 | (\$3) | \$3,771,443 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 3/30/2011 | (\$4) | \$3,771,439 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 4/13/2011 | (\$1,100,000) | \$2,671,439 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 6/29/2011 | (\$38) | \$2,671,401 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 6/28/2012 | (\$29) | \$2,671,372 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 9/27/2012 | (\$79) | \$2,671,293 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 12/27/2012 | (\$13) | \$2,671,280 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 3/25/2013 | (\$50) | \$2,671,230 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 4/9/2013 | (\$2,324,244) | \$346,986 | Termination of SPA | | | |

Continued on next page

7/17/2009 ShoreBank, Chicago, IL Purchase Financial Instrument for Home Loan Modifications \$1,410,000 N/A 6 \$143,165 \$153,906 \$346,986

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | Silver State Schools Credit Union, Las Vegas, NV | Purchase | Financial Instrument for Home Loan Modifications | 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 | \$60,000 | \$60,000 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/16/2013 | \$10,000 | \$70,000 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 7/16/2014 | \$170,000 | \$240,000 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 7/29/2014 | (\$544) | \$239,456 | Updated due to quarterly assessment and reallocation | | | | |
| 10/15/2013 | SN Servicing Corporation, Baton Rouge, LA | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | 9/29/2014 | (\$180) | \$239,276 | Updated due to quarterly assessment and reallocation | \$6,345 | \$4,432 | \$8,617 | \$19,394 |
| | | | | | | 10/16/2014 | \$160,000 | \$399,276 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 11/14/2014 | \$20,000 | \$419,276 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/16/2014 | \$60,000 | \$479,276 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/29/2014 | (\$13,406) | \$465,870 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 1/22/2010 | \$20,000 | \$460,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| 12/16/2009 | Sound Community Bank, Seattle, WA | Purchase | Financial Instrument for Home Loan Modifications | \$440,000 | N/A | 3/26/2010 | \$1,430,000 | \$1,890,000 | Updated portfolio data from servicer | \$0 | \$0 | \$0 | \$0 |
| | | | | | | 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 | | | | |
| | | | | | | 1/31/2011 | \$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 | | | | |
| 1/13/2010 | Specialized Loan Servicing LLC, Highlands Ranch, CO | Purchase | Financial Instrument for Home Loan Modifications | \$64,150,000 | N/A | 1/22/2010 | \$90,000 | \$1,970,000 | Updated portfolio data from servicer/additional program initial cap | \$13,445,204 | \$28,366,919 | \$18,846,818 | \$60,658,942 |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (CONTINUED)

| Date | Name of Institution | Transaction Type | Investment Description | Pricing Mechanism | Note | Adjustment Details | | TARP Incentive Payments | | | | |
|------------|---------------------|------------------|---|-------------------|------|-----------------------|---------------|--|-----------------------|------------------------------|----------------------|-------------------------------|
| | | | | | | Cap Adjustment Amount | Adjusted Cap | Reason for Adjustment | Borrower's Incentives | Lenders/Investors Incentives | Servicers Incentives | Total TARP Incentive Payments |
| 10/14/2011 | | | Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap) | | | \$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 | \$112,533,774 | Transfer of cap due to servicing transfer | | | | |
| 5/16/2012 | | | | | | \$40,000 | \$112,573,774 | Transfer of cap due to servicing transfer | | | | |
| 6/14/2012 | | | | | | (\$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 | | | | |
| 7/16/2014 | | | | | | \$16,450,000 | \$168,795,586 | Transfer of cap due to servicing transfer | | | | |
| 7/29/2014 | | | | | | (\$115,275) | \$168,680,311 | Updated due to quarterly assessment and reallocation | | | | |
| 8/14/2014 | | | | | | \$230,000 | \$168,910,311 | Transfer of cap due to servicing transfer | | | | |
| 9/16/2014 | | | | | | (\$4,270,000) | \$164,640,311 | Transfer of cap due to servicing transfer | | | | |
| 9/29/2014 | | | | | | (\$27,454) | \$164,612,857 | Updated due to quarterly assessment and reallocation | | | | |
| 11/14/2014 | | | | | | \$540,000 | \$165,152,857 | Transfer of cap due to servicing transfer | | | | |
| 12/29/2014 | | | | | | \$52,945,861 | \$218,098,718 | Updated due to quarterly assessment and reallocation | | | | |

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | | | | |
| 12/9/2009 | Spirit of Alaska Federal Credit Union, Fairbanks, AK | Purchase | Financial Instrument for Home Loan Modifications | \$360,000 | N/A | | 1/22/2010 | \$10,000 | \$370,000 | Updated portfolio data from servicer/additional program initial cap | \$0 | \$0 | \$0 |
| | | | | | | | 3/26/2010 | \$850,000 | \$1,220,000 | Updated portfolio data from servicer | \$0 | \$0 | \$0 |
| | | | | | | | 7/14/2010 | (\$120,000) | \$1,100,000 | Updated portfolio data from servicer | \$0 | \$0 | \$0 |
| | | | | | | | 9/30/2010 | \$100,000 | \$1,200,000 | Updated portfolio data from servicer/additional program initial cap | \$0 | \$0 | \$0 |
| | | | | | | | 9/30/2010 | \$105,500 | \$1,305,500 | Updated portfolio data from servicer | \$0 | \$0 | \$0 |
| | | | | | | | 1/6/2011 | (\$2) | \$1,305,498 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 |
| | | | | | | | 2/17/2011 | (\$1,305,498) | \$0 | Termination of SPA | \$0 | \$0 | \$0 |
| | | | | | | | 10/2/2009 | \$70,000 | \$370,000 | Updated portfolio data from servicer/additional program initial cap | \$0 | \$0 | \$0 |
| | | | | | | | 12/30/2009 | \$2,680,000 | \$3,050,000 | Updated portfolio data from servicer/additional program initial cap | \$0 | \$0 | \$0 |
| | | | | | | | 3/26/2010 | \$350,000 | \$3,400,000 | Updated portfolio data from servicer | \$0 | \$0 | \$0 |
| 8/28/2009 | Stanford Federal Credit Union, Palo Alto, CA | Purchase | Financial Instrument for Home Loan Modifications | \$300,000 | N/A | | 7/14/2010 | (\$1,900,000) | \$1,500,000 | Updated portfolio data from servicer | \$0 | \$0 | \$0 |
| | | | | | | | 9/30/2010 | (\$1,209,889) | \$290,111 | Updated portfolio data from servicer | \$0 | \$0 | \$0 |
| | | | | | | | 3/23/2011 | (\$290,111) | \$0 | Termination of SPA | \$0 | \$0 | \$0 |
| | | | | | | | 12/15/2010 | \$5,000,000 | \$5,000,000 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| | | | | | | | 1/6/2011 | (\$7) | \$4,999,993 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 |
| | | | | | | | 2/16/2011 | \$500,000 | \$5,499,993 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| | | | | | | | 3/16/2011 | \$100,000 | \$5,599,993 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| | | | | | | | 3/30/2011 | (\$9) | \$5,599,984 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 |
| | | | | | | | 6/29/2011 | (\$85) | \$5,599,899 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 |
| | | | | | | | 11/16/2011 | (\$2,500,000) | \$3,099,899 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| 12/15/2010 | Statebridge Company, LLC, Denver, CO | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | | 3/15/2012 | \$200,000 | \$3,299,899 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| | | | | | | | 6/28/2012 | (\$40) | \$3,299,859 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 |
| | | | | | | | 9/27/2012 | (\$100) | \$3,299,759 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 |
| | | | | | | | 10/16/2012 | \$170,000 | \$3,469,759 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| | | | | | | | 11/15/2012 | (\$30,000) | \$3,439,759 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| | | | | | | | 12/14/2012 | (\$80,000) | \$3,359,759 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| | | | | | | | 12/27/2012 | (\$17) | \$3,359,742 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 |
| | | | | | | | 1/16/2013 | \$50,000 | \$3,409,742 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| | | | | | | | 2/14/2013 | \$1,240,000 | \$4,649,742 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| | | | | | | | 3/14/2013 | \$90,000 | \$4,739,742 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| 12/15/2010 | Statebridge Company, LLC, Denver, CO | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | | 3/25/2013 | (\$90) | \$4,739,652 | Updated due to quarterly assessment and reallocation | \$41,094 | \$51,360 | \$240,390 |
| | | | | | | | 4/16/2013 | (\$10,000) | \$4,729,652 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| | | | | | | | 6/27/2013 | (\$34) | \$4,729,618 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 |
| | | | | | | | 9/27/2013 | (\$13) | \$4,729,605 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 |
| | | | | | | | 11/14/2013 | \$60,000 | \$4,789,605 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| | | | | | | | 12/23/2013 | (\$21,773) | \$4,767,832 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 |
| | | | | | | | 1/16/2014 | (\$20,000) | \$4,747,832 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| | | | | | | | 2/13/2014 | \$60,000 | \$4,807,832 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| | | | | | | | 3/14/2014 | (\$30,000) | \$4,777,832 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| | | | | | | | 3/26/2014 | (\$770) | \$4,777,062 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 |
| 12/15/2010 | Statebridge Company, LLC, Denver, CO | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | | 6/26/2014 | (\$8,978) | \$4,768,084 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 |
| | | | | | | | 7/16/2014 | \$150,000 | \$4,918,084 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| | | | | | | | 7/29/2014 | (\$18,319) | \$4,899,765 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 |
| | | | | | | | 8/14/2014 | \$330,000 | \$5,229,765 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| | | | | | | | 9/16/2014 | \$510,000 | \$5,739,765 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| | | | | | | | 9/29/2014 | (\$7,084) | \$5,732,681 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 |
| | | | | | | | 10/16/2014 | \$1,310,000 | \$7,042,681 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| | | | | | | | 12/16/2014 | \$5,780,000 | \$12,822,681 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 |
| | | | | | | | 12/29/2014 | (\$2,009,472) | \$10,813,209 | Updated due to quarterly assessment and reallocation | \$0 | \$0 | \$0 |

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | | | | |
| | | | | | | | 1/22/2010 | \$100,000 | \$2,350,000 | Updated portfolio data from servicer/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 | (\$1) | \$1,450,554 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 6/29/2011 | (\$1) | \$1,450,543 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 9/27/2012 | \$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 | | | |
| | | | | | | | 3/25/2013 | \$235,175 | \$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 | | | |
| | | | | | | | 7/29/2014 | \$22,184 | \$2,029,841 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 9/29/2014 | \$24,565 | \$2,054,406 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 12/29/2014 | \$581,882 | \$2,636,288 | 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 | | | |
| | | | | | | | 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 | | | |
| | | | | | | | 7/29/2014 | (\$191) | \$144,524 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 9/29/2014 | (\$63) | \$144,461 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 12/29/2014 | (\$7,654) | \$136,807 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 9/30/2010 | \$1,585,945 | \$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 | (\$30) | \$2,465,867 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 8/10/2012 | (\$2,465,867) | \$0 | Termination of SPA | | | |
| | | | | | | | 1/13/2012 | \$100,000 | \$100,000 | Transfer of cap due to servicing transfer | | | |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | | | | | | | |
| 4/13/2011 | SunTrust Mortgage, Inc., Richmond, VA | Purchase | Financial Instrument for Home Loan Modifications | | \$0 | 3 | | | | | | | \$111,973 |
| | | | | | | 4/13/2011 | \$100,000 | \$100,000 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 6/14/2013 | \$120,000 | \$220,000 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 6/27/2013 | (\$1) | \$219,999 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 7/16/2013 | \$10,000 | \$229,999 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 12/23/2013 | (\$670) | \$229,329 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 1/16/2014 | \$20,000 | \$249,329 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 2/13/2014 | \$90,000 | \$339,329 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 3/14/2014 | \$50,000 | \$389,329 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 3/26/2014 | (\$38) | \$389,291 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 4/16/2014 | \$60,000 | \$449,291 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 6/26/2014 | (\$486) | \$448,805 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 7/16/2014 | \$70,000 | \$518,805 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 7/29/2014 | (\$988) | \$517,816 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 8/14/2014 | \$30,000 | \$547,816 | Transfer of cap due to servicing transfer | | | | |
| | | | | | | 9/29/2014 | (\$388) | \$547,428 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/29/2014 | (\$28,730) | \$518,728 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/30/2009 | \$2,180,000 | \$2,250,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | 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 | | | | |
| | | | | | | 7/29/2014 | (\$2,373) | \$1,153,977 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (\$784) | \$1,153,193 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/29/2014 | (\$82,551) | \$1,070,642 | Updated due to quarterly assessment and reallocation | | | | |
| 6/26/2009 | Technology Credit Union, San Jose, CA | Purchase | Financial Instrument for Home Loan Modifications | | \$70,000 | N/A | | | | \$65,000 | \$232,757 | \$77,817 | \$375,574 |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | | | | | |
| 12/23/2009 | Tempe Schools Credit Union, Tempe, AZ | Purchase | Financial Instrument for Home Loan Modifications | \$11,000,000 | N/A | | 3/26/2010 | (\$20,000) | \$90,000 | Updated portfolio data from servicer | | | | | | | | | |
| | | | | | | | 7/14/2010 | \$100,000 | \$100,000 | Updated portfolio data from servicer | \$0 | \$0 | \$0 | | | | | | |
| | | | | | | | 9/30/2010 | \$45,056 | \$145,056 | Updated portfolio data from servicer | | | | | | | | | |
| | | | | | | | 12/8/2010 | (\$145,056) | \$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 | 4/21/2010 | (\$150,000) | \$0 | Termination of SPA | | | | | | | | | |
| | | | | | | | 6/16/2011 | \$100,000 | \$100,000 | Transfer of cap due to servicing transfer | \$13,316 | \$17,537 | \$8,436 | | | | | | |
| | | | | | | | | | | | | | | | | \$39,289 | | | |
| 12/9/2009 | The Golden 1 Credit Union, Sacramento, CA | Purchase | Financial Instrument for Home Loan Modifications | \$6,160,000 | N/A | | 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 | \$443,413 | \$1,276,336 | \$686,440 | | | | | | |
| | | | | | | | | | | | | | | | | \$2,406,189 | | | |
| | | | | | | | | | | | | | | 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 | | | | | | | | | |
| | | | | | | | 7/29/2014 | (\$16) | \$4,203,717 | Updated due to quarterly assessment and reallocation | | | | | | | | | |
| | | | | | | | 9/29/2014 | \$20,590 | \$4,224,307 | Updated due to quarterly assessment and reallocation | | | | | | | | | |
| | | | | | | | 12/29/2014 | \$1,125,205 | \$5,349,512 | Updated due to quarterly assessment and reallocation | | | | | | | | | |
| 10/16/2014 | The Provident Bank, Jersey City, NJ | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | 3 | 10/16/2014 | \$20,000 | \$20,000 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | | | | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | | Reason for Adjustment | Borrower's Incentives | Lenders/ Investors Incentives | Servicers Incentives | Total TARP Incentive Payments |
| | | | | | | | Adjustment Date | Cap Adjustment Amount | | | | | |
| | | | | | | | 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 | | | |
| | | | | | | | 6/29/2011 | (\$1,431) | \$181,172,681 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 6/28/2012 | (\$746) | \$181,171,935 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 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 | | | |
| | | | | | | | 7/29/2014 | (\$125,785) | \$180,752,547 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 9/29/2014 | (\$39,094) | \$180,713,453 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 12/29/2014 | \$26,402,243 | \$207,115,696 | 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 | | | |
| | | | | | | | 6/26/2014 | (\$1,337) | \$720,539 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 7/29/2014 | (\$2,655) | \$717,884 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 9/29/2014 | (\$877) | \$717,007 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | | 12/29/2014 | (\$106,224) | \$610,783 | Updated due to quarterly assessment and reallocation | | | |
| 9/9/2009 | U.S. Bank National Association, Owensboro, KY | Purchase | Financial Instrument for Home Loan Modifications | \$114,220,000 | N/A | | | | | | \$39,731,607 | \$27,456,895 | \$85,211,734 |
| 1/29/2010 | United Bank, Griffin, GA | Purchase | Financial Instrument for Home Loan Modifications | \$540,000 | N/A | | | | | | \$2,652 | \$6,600 | \$12,169 |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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/initial cap | | | | |
| | | | | | | 3/26/2010 | \$400,000 | \$830,000 | Updated portfolio data from servicer | | | | |
| | | | | | | 7/14/2010 | (\$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 | | | | |
| | | | | | | 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 | | | | |
| | | | | | | 7/29/2014 | (\$1,217) | \$576,835 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (\$403) | \$576,432 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/29/2014 | (\$33,790) | \$542,642 | Updated due to quarterly assessment and reallocation | | | | |
| 9/30/2010 | University First Federal Credit Union, Salt Lake City, UT | Purchase | Financial Instrument for Home Loan Modifications | N/A | | 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 | | | | |
| | | | | | | 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 | | | | |
| | | | | | | 7/29/2014 | (\$1,463) | \$1,329,238 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 9/29/2014 | (\$498) | \$1,328,740 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | 12/29/2014 | (\$12,100) | \$1,316,640 | Updated due to quarterly assessment and reallocation | | | | |
| 1/22/2010 | | | | | | 1/22/2010 | \$30,000 | \$630,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| 3/26/2010 | | | | | | 3/26/2010 | \$400,000 | \$1,030,000 | Updated portfolio data from servicer | | | | |
| 7/14/2010 | | | | | | 7/14/2010 | (\$330,000) | \$700,000 | Updated portfolio data from servicer | | | | |
| 9/30/2010 | | | | | | 9/30/2010 | \$25,278 | \$725,278 | Updated portfolio data from servicer | | | | |
| 1/6/2011 | | | | | | 1/6/2011 | (\$1) | \$725,277 | Updated due to quarterly assessment and reallocation | | | | |
| 2/17/2011 | | | | | | 2/17/2011 | (\$725,277) | \$0 | Termination of SPA | | | | |
| 5/16/2013 | | | | | | 5/16/2013 | \$50,000 | \$50,000 | Transfer of cap due to servicing transfer | | | | |
| 12/16/2013 | | | | | | 12/16/2013 | \$10,000 | \$60,000 | Transfer of cap due to servicing transfer | | | | |
| 4/13/2011 | Urban Partnership Bank, Chicago, IL | Purchase | Financial Instrument for Home Loan Modifications | N/A | 3 | 4/13/2011 | \$0 | \$0 | Updated due to quarterly assessment and reallocation | \$182,364 | \$368,184 | \$135,919 | \$686,467 |
| 12/11/2009 | Verity Credit Union, Seattle, WA | Purchase | Financial Instrument for Home Loan Modifications | N/A | | 12/11/2009 | \$600,000 | \$600,000 | Updated portfolio data from servicer | \$0 | \$0 | \$0 | \$0 |
| 5/16/2013 | ViewPoint Bank, Plano, TX | Purchase | Financial Instrument for Home Loan Modifications | N/A | 3 | 5/16/2013 | \$0 | \$0 | Updated due to quarterly assessment and reallocation | \$0 | \$1,431 | \$0 | \$1,431 |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 | |
| 3/10/2010 | WST Financial Corp, Wyoming, PA | Purchase | Financial Instrument for Home Loan Modifications | \$300,000 | N/A | | 7/14/2010 | \$400,000 | \$700,000 | Updated portfolio data from servicer | \$0 | \$0 | \$0 | \$0 | |
| | | | | | | | 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 | (\$11) | \$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 | | | | | |
| | | | | | | | 4/23/2014 | (\$721,876) | \$0 | Termination of SPA | | | | | |
| | | | | | | | 9/30/2009 | (\$37,700,000) | \$47,320,000 | Updated portfolio data from servicer/additional program initial cap | | | | | |
| 7/29/2009 | Wachovia Bank, N.A., Charlotte, NC | Purchase | Financial Instrument for Home Loan Modifications | \$85,020,000 | N/A | | 12/30/2009 | \$26,160,000 | \$73,480,000 | Updated portfolio data from servicer/additional program initial cap | \$0 | \$0 | \$0 | \$0 | |
| | | | | | | | 3/26/2010 | \$9,820,000 | \$83,300,000 | Updated portfolio data from servicer | | | | | |
| | | | | | | | 7/14/2010 | (\$46,200,000) | \$37,100,000 | Updated portfolio data from servicer | | | | | |
| | | | | | | | 9/30/2010 | (\$28,686,775) | \$8,413,225 | Updated portfolio data from servicer | | | | | |
| | | | | | | | 12/3/2010 | (\$8,413,225) | \$0 | Termination of SPA | | | | | |
| | | | | | | | 9/30/2009 | \$723,880,000 | \$1,357,890,000 | Updated portfolio data from servicer/additional program initial cap | | | | | |
| 7/1/2009 | Wachovia Mortgage, FSB, Des Moines, IA | Purchase | Financial Instrument for Home Loan Modifications | \$634,010,000 | N/A | 2 | 12/30/2009 | \$692,640,000 | \$2,050,530,000 | Updated portfolio data from servicer/additional program initial cap | \$0 | \$76,890 | \$162,000 | \$238,890 | |
| | | | | | | | 2/17/2010 | (\$2,050,236,344) | \$293,656 | Transfer of cap due to merger/acquisition | | | | | |
| | | | | | | | 3/12/2010 | (\$54,767) | \$238,890 | Termination of SPA | | | | | |
| | | | | | | | 7/14/2010 | (\$150,000) | \$64,000 | Updated portfolio data from servicer | | | | | |
| | | | | | | | 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 | | | | | |
| | | | | | | | 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 | | | | | |
| 12/16/2014 | Webster Bank, N.A., Cheshire, CT | Purchase | Financial Instrument for Home Loan Modifications | \$0 | N/A | 3 | 12/16/2014 | \$10,000 | \$10,000 | Transfer of cap due to servicing transfer | \$0 | \$0 | \$0 | \$0 | |
| | | | | | | | 12/29/2014 | \$6,250 | \$16,250 | Updated due to quarterly assessment and reallocation | | | | | |

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HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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) | | | | | | | | | |
| | | | | | | 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 | | | |
| | | | | | | 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 | | | |
| | | | | | | 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 | | | |
| 4/13/2009 | Wells Fargo Bank, NA, Des Moines, IA | Purchase | Financial Instrument for Home Loan Modifications | \$2,873,000,000 | N/A | 7/14/2011 | (\$2,300,000) | \$5,126,087,058 | Transfer of cap due to servicing transfer | \$327,885,605 | \$862,942,484 | \$1,618,888,346 |
| | | | | | | 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 | | | |
| | | | | | | 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 | (\$58,709) | \$5,110,807,923 | Updated due to quarterly assessment and reallocation | | | |

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (CONTINUED)

| Servicer Modifying Borrowers' Loans | | | | | | | | | | TARP Incentive Payments | | |
|-------------------------------------|--|------------------|--|-------------------|------|--------------------|-----------------------|-----------------------|---|------------------------------|----------------------|-------------------------------|
| Date | Name of Institution | Transaction Type | Investment Description | Pricing Mechanism | Note | Adjustment Details | | Reason for Adjustment | Borrower's Incentives | Lenders/Investors Incentives | Servicers Incentives | Total TARP Incentive Payments |
| | | | | | | Adjustment Date | Cap Adjustment Amount | | | | | |
| | | | Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap)* | | | | | | | | | |
| | | | | | | 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 | | | |
| | | | | | | 7/16/2014 | \$250,000 | \$5,068,122,336 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 7/29/2014 | (\$8,035,053) | \$5,060,087,283 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 8/14/2014 | \$10,000 | \$5,060,097,283 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 9/16/2014 | (\$20,000) | \$5,060,077,283 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 9/29/2014 | (\$2,607,017) | \$5,057,470,266 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 10/16/2014 | (\$150,000) | \$5,057,320,266 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 11/14/2014 | (\$20,000) | \$5,057,300,266 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 12/16/2014 | (\$2,720,000) | \$5,054,580,266 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 12/29/2014 | (\$167,572,118) | \$4,887,008,148 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 9/30/2009 | \$330,000 | \$870,000 | Updated portfolio data from servicer/additional program initial cap | | | |
| | | | | | | 12/30/2009 | \$16,490,000 | \$17,360,000 | Updated portfolio data from servicer/additional program initial cap | | | |
| | | | | | | 3/26/2010 | (\$14,260,000) | \$3,100,000 | Updated portfolio data from servicer | | | |
| | | | | | | 7/14/2010 | (\$1,800,000) | \$1,300,000 | Updated portfolio data from servicer | | | |
| | | | | | | 7/30/2010 | \$1,500,000 | \$2,800,000 | Updated portfolio data from servicer | | | |
| | | | | | | 9/30/2010 | \$1,551,668 | \$4,351,668 | Updated portfolio data from servicer | | | |
| | | | | | | 1/6/2011 | (\$2) | \$4,351,666 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 3/30/2011 | (\$2) | \$4,351,664 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 5/4/2011 | (\$1,800,000) | \$2,551,664 | Transfer of cap due to servicing transfer | | | |
| 6/19/2009 | Wescom Central Credit Union, Anaheim, CA | Purchase | Financial Instrument for Home Loan Modifications | N/A | 3, 6 | 6/3/2011 | (\$1,872,787) | \$678,877 | Termination of SPA | \$316,760 | \$882,165 | \$1,511,149 |
| | | | | | | 6/14/2012 | \$990,000 | \$1,668,877 | Transfer of cap due to servicing transfer | | | |
| | | | | | | 9/27/2012 | \$372,177 | \$2,041,054 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 12/23/2013 | (\$192) | \$2,040,862 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 3/26/2014 | (\$8) | \$2,040,854 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 6/26/2014 | (\$102) | \$2,040,752 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 7/29/2014 | (\$207) | \$2,040,545 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 9/29/2014 | (\$76) | \$2,040,469 | Updated due to quarterly assessment and reallocation | | | |
| | | | | | | 12/29/2014 | \$465,893 | \$2,506,362 | Updated due to quarterly assessment and reallocation | | | |

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| | | | | | | | | | | | | | |
| 4/13/2011 | Western Federal Credit Union, Hawthorne, CA | Purchase | Financial Instrument for Home Loan Modifications | SO | N/A | 3 | | | | \$23,250 | \$59,441 | \$22,917 | \$105,607 |
| | | | | | | | \$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 | | | | |
| | | | | | | | (\$240) | \$217,024 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | (\$79) | \$216,945 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | (\$2,081) | \$214,864 | 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 | | | | |
| | | | | | | | (\$96) | \$144,715 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | (\$191) | \$144,524 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | (\$63) | \$144,461 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | (\$7,654) | \$136,807 | 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 | | | | |
| | | | | | | | \$19,540,000 | \$96,300,000 | 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 | | | | |

Continued on next page

HAMP TRANSACTION DETAIL, AS OF 12/31/2014 (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 |
| 9/23/2009 | Yadkin Valley Bank, Ekin, NC | Purchase | Financial Instrument for Home Loan Modifications | \$240,000 | N/A | | 10/2/2009 | \$60,000 | \$300,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | | 12/30/2009 | \$350,000 | \$650,000 | Updated portfolio data from servicer/additional program initial cap | | | | |
| | | | | | | | 3/26/2010 | \$1,360,000 | \$2,010,000 | Updated portfolio data from servicer | | | | |
| | | | | | | | 7/14/2010 | (\$1,810,000) | \$200,000 | Updated portfolio data from servicer | | | | |
| | | | | | | | 9/30/2010 | \$235,167 | \$435,167 | Updated portfolio data from servicer | | | | |
| | | | | | | | 1/6/2011 | (\$1) | \$435,166 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 6/29/2011 | (\$4) | \$435,162 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 6/28/2012 | (\$3) | \$435,159 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/27/2012 | (\$7) | \$435,152 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/27/2012 | (\$1) | \$435,151 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 3/25/2013 | (\$5) | \$435,146 | Updated due to quarterly assessment and reallocation | \$33,885 | \$37,195 | \$50,373 | \$121,453 |
| | | | | | | | 6/27/2013 | (\$2) | \$435,144 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/27/2013 | (\$1) | \$435,143 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/23/2013 | (\$1,174) | \$433,969 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 3/26/2014 | (\$43) | \$433,926 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 6/26/2014 | (\$507) | \$433,419 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 7/29/2014 | (\$1,008) | \$432,411 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 9/29/2014 | (\$333) | \$432,078 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | 12/29/2014 | (\$33,311) | \$398,767 | Updated due to quarterly assessment and reallocation | | | | |
| | | | | | | | Total CAP Adjustments | 5,961,220,195 | | | \$1,966,887,033 | \$5,358,186,267 | \$2,598,930,139 | \$9,924,003,439 |
| | | | | | | | Total Initial Cap | 23,831,570,000 | | | | | | |

Notes: Numbers may be affected by rounding. Data as of 12/31/2014. Numbered notes are taken verbatim from Treasury's 12/29/2014 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 02/01/2011. 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 WSHire 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 Ocwen 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 Ocwen Loan Servicing. The remaining Adjusted Cap stated above represents the amount previously paid to HomeEq prior to such sale.
- In December 2012, Ocwen 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.
- Effective June, 2014, New Penn Financial LLC d/b/a Shellpoint Mortgage Servicing, a AAA servicer, completed the acquisition of Resurgent Mortgage Servicing, from Resurgent Capital Services L.P., also a AAA servicer. The Adjusted Cap of Resurgent Capital Services L.C. stated above represents the amount previously paid to Resurgent under their AAA obligations pursuant to certain Servicer Participation Agreements 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, 12/29/2014.

TABLE D.14
HARDEST HIT FUND (HHF) PROGRAM TRANSACTION DETAIL, AS OF 12/31/2014

| Seller | | Transaction | | | | | | |
|--------|-----------|--|--------------------------------------|---------------------------|------------------------------|-------------------|-------------------|--|
| Note | Date | Name of Institution | Investment Description | Initial Investment Amount | Additional Investment Amount | Investment Amount | 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 | 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 | Financial Instrument for HHF Program | — | \$476,257,070 | \$1,975,334,096 | N/A | |
| 3 | 9/29/2010 | | Financial Instrument for HHF Program | — | \$799,477,026 | — | 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 | 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 | 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 | 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 | 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 | 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 | 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 | 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 | Financial Instrument for HHF Program | — | \$58,772,347 | \$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 | Financial Instrument for HHF Program | — | \$101,848,874 | \$162,521,346 | N/A | |
| | 9/23/2010 | | Financial Instrument for HHF Program | \$55,588,050 | — | — | N/A | |
| 3 | 9/29/2010 | Kentucky Housing Corporation, Frankfort, KY | 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 | 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 | 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 | 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 | 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 | Financial Instrument for HHF Program | — | \$188,347,507 | \$300,548,144 | N/A | |

Continued on next page

HARDEST HIT FUND (HHF) PROGRAM TRANSACTION DETAIL, AS OF 12/31/2014 (CONTINUED)

| Note | Date | Name of Institution | Transaction Type | Investment Description | Initial Investment Amount | Additional Investment Amount | Investment Amount ¹ | Pricing Mechanism |
|------|-----------|---|------------------|--------------------------------------|--------------------------------|--------------------------------|--------------------------------|-------------------|
| 3 | 9/23/2010 | District of Columbia Housing Finance Agency, Washington, DC | Purchase | Financial Instrument for HHF Program | \$7,726,678 | — | \$20,697,198 | N/A |
| | 9/29/2010 | | | Financial Instrument for HHF Program | — | \$12,970,520 | | N/A |
| 3 | 9/23/2010 | Tennessee Housing Development Agency, Nashville, TN | Purchase | Financial Instrument for HHF Program | \$81,128,260 | — | \$217,315,593 | N/A |
| | 9/29/2010 | | | Financial Instrument for HHF Program | — | \$136,187,333 | | N/A |
| | | | | | Total Investment Amount | Total Investment Amount | \$7,600,000,000 | |

Notes: Numbers may be affected by rounding. Data as of 12/31/2014. Numbered notes are taken verbatim from Treasury's 12/29/2014 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, 12/29/2014.

TABLE D.15

FHA SHORT REFINANCE PROGRAM, AS OF 12/31/2014

| Note | Date | Seller Name | Transaction Type | Investment Description | Initial Investment Amount | Investment Adjustments | Investment Amount | Pricing Mechanism |
|------|----------|-------------------------------|------------------|-----------------------------|--------------------------------|--------------------------------|------------------------|-------------------|
| 1 | 9/3/2010 | Clitgroup, Inc., New York, NY | Purchase | Facility Purchase Agreement | \$8,117,000,000 | — | \$1,025,000,000 | N/A |
| 2 | 3/4/2013 | | | | — | (67,092,000,000) | | N/A |
| | | | | | Total Investment Amount | Total Investment Amount | \$1,025,000,000 | |

Notes: Numbers may be affected by rounding. Data as of 12/31/2014. Numbered notes are taken verbatim from Treasury's 12/29/2014 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, 12/29/2014.

DEBT AGREEMENTS, EQUITY AGREEMENTS, AND DIVIDEND/INTEREST PAYMENTS

TABLE E.1

| DEBT AGREEMENTS, AS OF 12/31/2014 | | | | | | | |
|-----------------------------------|--------------------|------------------------|---------------|--|--|--|--|
| TARP Program | Company | Date of Agreement | Cost Assigned | Description of Investment | Investment Information | 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.

^aAnnouncement 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 12/31/2014 | | | | | | | |
|-------------------------------------|-------------------------------------|-----------------------------------|-----------------|--|--|---|--|
| 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 12/31/2014 (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 Indictive Terms and Conditions," 7/8/2009; Treasury, *Transactions Report*, 12/31/2014.

TABLE E.3

| DIVIDENDS, INTEREST, DISTRIBUTIONS, AND OTHER INCOME PAYMENTS, AS OF 12/31/2014 | | | | | |
|--|-------------------------|------------------------|----------------------------------|---------------------------------|-------------------------|
| | Dividends | Interest | Distributions^a | Other Income^b | Total |
| CPP ^c | \$11,997,276,777 | \$118,912,679 | \$— | \$14,821,895,940 | \$26,938,085,396 |
| CDCI | 32,375,865 | 13,201,969 | — | — | 45,577,834 |
| 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 | — | 671,143,209 | 684,550,970 |
| PPIP | — | 319,904,451 | 922,874,176 | 2,645,106,311 | 3,887,884,938 |
| UCSB | — | 13,347,352 | — | 29,201,849 | 42,549,201 |
| AIFP ^e | 3,949,941,426 | 1,665,336,675 | — | 1,705,132,522 | 7,320,410,623 |
| ASSP | — | 14,874,984 | — | 101,074,947 | 115,949,931 |
| Total | \$20,267,744,156 | \$2,159,388,171 | \$922,874,176 | \$25,493,310,758 | \$48,843,317,262 |

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*, 12/31/2014; Treasury, *Section 105(a) Report*, 1/12/2015; Treasury, *Dividends and Interest Report*, 1/12/2015; Treasury, response to SIGTARP data call, 1/5/2015.

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 2: "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 2: "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 2: "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 | Section 1: "The Office of the SIGTARP" Section 2: "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 2: "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 2: "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 2: "SIGTARP Recommendations" |

PUBLIC ANNOUNCEMENTS OF AUDITS

This appendix provides an announcement of new and ongoing public audits by the agencies listed below, as of December 31, 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

- None

FDIC OIG⁴

Ongoing Audits

- None

Endnotes

¹ Treasury OIG, response to SIGTARP data call, 12/23/2014.

² Federal Reserve OIG, response to SIGTARP data call, 1/5/2015.

³ GAO, response to SIGTARP data call, 1/7/2015.

⁴ FDIC OIG, response to SIGTARP data call, 1/6/2015.

KEY OVERSIGHT REPORTS AND TESTIMONY

This list reflects TARP-related reports and testimony published in the quarter ended December 31, 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*, 9/30/2014 – 12/31/2014, www.treasury.gov/initiatives/financial-stability/reports/Documents/01-05-15%20Transactions%20Report%20as%20of%2012-31-14_INVESTMENT.pdf, accessed 1/5/2015. (released weekly)

Treasury, *Daily TARP Update*, 10/1/2014 – 1/2/2015, www.treasury.gov/initiatives/financial-stability/reports/Documents/Daily_TARP_Update%20-%2001.02.2015.pdf, accessed 1/5/2015.

Treasury, *TARP Monthly 105(a) Report*, 10/10/2014 – 1/12/2015, www.treasury.gov/initiatives/financial-stability/reports/Documents/December%20Monthly%20Report%20to%20Congress.pdf, accessed 1/12/2015.

Treasury, *Dividends and Interest Report*, 10/10/2014 – 1/12/2015, www.treasury.gov/initiatives/financial-stability/reports/Documents/December%20Monthly%20Report%20to%20Congress.pdf, accessed 1/12/2015. (released monthly)

Treasury, *Making Home Affordable Program Performance Report*, 9/5/2014 – 12/10/2014, www.treasury.gov/initiatives/financial-stability/reports/Documents/3Q%20MHA%20Report%20Final.pdf, accessed 1/5/2015. (released quarterly)

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, *Financial Audit, "Office of Financial Stability (Troubled Asset Relief Program) Fiscal Years 2014 and 2013 Financial Statements,"* GAO-15-132R, Nov 7, 2014, www.gao.gov/assets/670/666809.pdf, accessed 1/5/2015.

GAO, *Troubled Asset Relief Program: "Treasury Continues to Wind down Most Programs, but Housing Programs Remain Active,"* GAO-15-197, January 6, 2015, www.gao.gov/assets/670/667833.pdf, accessed 1/7/2015.

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, "Homeowners Can Get Lost in the Shuffle and Suffer Harm When Their Servicer Transfers Their Mortgage But Not the HAMP Application or Modification," 10/29/2014, www.sig tarp.gov/Audit%20Reports/SIGTARP_Mortgage_Transfers_Report.pdf , accessed 1/5/2015.

SIGTARP, "Quarterly Report to Congress," 10/29/2014, www.sig tarp.gov/Quarterly%20Reports/October_29_2014_Report_to_Congress.pdf, accessed 1/5/2015.

Notes: Italic style indicates verbatim narrative taken from source documents.

Sources: Treasury, www.treasury.gov, accessed 1/5/2015; GAO, www.gao.gov, accessed 1/5/2015; SIGTARP, www.sig tarp.gov, accessed 1/5/2015; GAO, response to SIGTARP data call, 1/7/2015.

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.

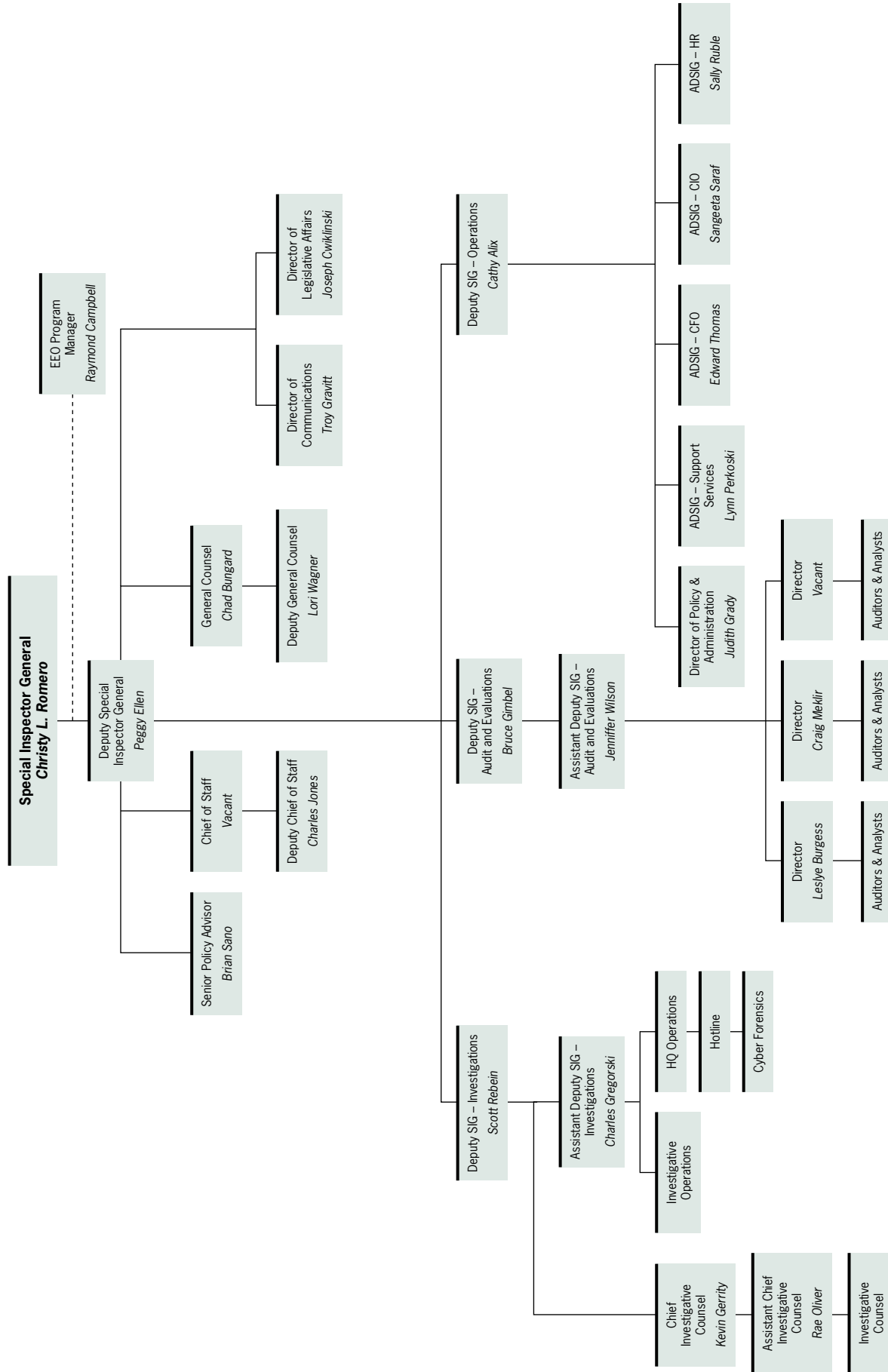
The report is available on SIGTARP's website at www.SIGTARP.gov, under "Audit and Other Reports."

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 1/14/2015.

CORRESPONDENCE

This appendix provides a copy of the following correspondence:

| CORRESPONDENCE | | | |
|-----------------------|-------------|-----------|---|
| Date | From | To | Regarding |
| 9/10/2014 | SIGTARP | Treasury | HAMP Recommendation |
| 1/7/2015 | Treasury | SIGTARP | Response to SIGTARP HAMP Recommendation |



OFFICE OF THE SPECIAL INSPECTOR GENERAL
FOR THE TROUBLED ASSET RELIEF PROGRAM
1801 L STREET, NW
WASHINGTON, D.C. 20520

SEP 10 2014

Secretary Jacob J. Lew
Office of the Secretary
U.S. Department of Treasury
1500 Pennsylvania Avenue, NW
Washington, D.C. 20220

Dear Secretary Lew:

I am writing to you over concerns evidenced by Treasury's May 2014 data that more than 221,000 homeowners have applied to lower their mortgage payment through TARP's signature housing program the Home Affordable Modification Program (HAMP), but have faced delays on a decision from their mortgage servicer on whether they can start a HAMP trial modification. This is not a new problem. Treasury's data one year prior showed that more than 155,000 homeowners had applied for HAMP and were awaiting a decision. With only approximately 10,000 new homeowners entering into a HAMP trial modification each month, the reality is that it could be a very long time before homeowners who have applied know for sure whether they can get help from HAMP. Unless Treasury takes swift action to make clear that it will not accept these delays from servicers it contracts with to administer HAMP, SIGTARP fears that servicers will continue to review HAMP applications with no sense of urgency.

Treasury's May 2014 data shows that 7 of the 9 largest servicers in HAMP are not able to review the number of new HAMP applications coming in each month, let alone the thousands of applications by homeowners who already applied. For example, according to Treasury's data during the six month period from December 2013 to May 2014, on average, JP Morgan Chase reviews only about one third of the number of HAMP applications it received each month. At that rate, it would take JP Morgan Chase more than 7 months to make decisions on HAMP applications of the 26,067 homeowners who have already applied for HAMP. However, given new homeowner applications that come in each month, it would take far longer than that. Select Portfolio Servicing, Inc. (SPS) reviewed less than half (an average of 42%) of the number of applications it received each month. It would take 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 longer than that.

Treasury officials have told SIGTARP and stated publicly that servicers blame the delays on a new servicing rule that went into existence in January of this year; however, this problem existed prior to this regulation. Treasury data from more than one year ago shows 7 of those top 9 servicers reviewing HAMP applications at a rate slower than the number of new applications coming in each month. According to Treasury's May 2013 data for example, JP Morgan Chase

Secretary Lew
September 10, 2014
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reviewed 14,953 HAMP applications that month despite receiving 32,895 HAMP applications that month (a rate of 44%). It is simple math that if a servicer cannot review the HAMP applications at the rate they are coming in the door, there is going to be a backlog. That is how the backlog of homeowners without a decision grew to be 155,000 in May 2013, and continues to grow.

Even if a servicer is reviewing the number of new HAMP applications it receives each month, if it has a backlog of applications that it cannot get to, it must do more. For example, according to Treasury's May 2014 data, CitiMortgage, Inc. reviewed more applications than it received that month, but still had more than 7,700 unprocessed applications. Given that CitiMortgage only reviews an average of 642 applications per month in the preceding 6 months, at its current speed, it would take one year to make decisions on all of those existing homeowners' applications. But with new applications coming in, and such a slow application processing speed, it would take CitiMortgage almost two years to make decisions on the 7,735 homeowners left in limbo, if something does not change. Treasury's data last year (May 2013) showed a backlog of 12,985 homeowners without a decision, a backlog almost 9 times the number of applications CitiMortgage was able to process each month. Ocwen Loan Servicing, LLC 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, and adding to that challenge are the 30,630 new homeowners who apply each month.

Treasury is in charge of TARP, and therefore, it is Treasury's responsibility to ensure that homeowners applying for a TARP program receive a timely decision. Homeowners deserve a timely decision so that they can either get the opportunity of a trial modification before it is too late or the opportunity to pursue other foreclosure alternatives if they are declined. Whatever is the reason for the delay in servicer application review now or in the past does not matter to homeowners who are already struggling to pay their mortgage. These homeowners do not have the luxury of time to wait 7 months, 10 months, or a year or more, to see if they are even allowed to start a trial modification under HAMP. They risk foreclosure.

Treasury must ensure that all those it contracts with under TARP commit sufficient resources to do the job effectively. It is clear that some HAMP servicers have not done that in the past or now. Treasury must stop allowing that. While Treasury requires that servicers review a completed HAMP application within 30 days, Treasury allows servicers to extend the review time indefinitely if the application is incomplete, even though the homeowner may not be at fault. The large amount of unreviewed HAMP applications elevate the risk that servicers may string homeowners along by requiring them to submit time sensitive documents over and over to complete their applications. Elapsed time compounds delays because homeowner supplied documentation grows stale after 90 days, resulting in servicers requesting that the homeowners submit updated documents to complete the HAMP application. Additionally, HAMP has a long



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

January 7, 2015

Hon. Christy L. Romero
Special Inspector General
for the Troubled Assets Relief Program
1801 L Street, NW, 4th Floor
Washington, D.C. 20220

Re: Treasury Response to SIGTARP Recommendation

Dear Ms. Romero:

I write in response to the recommendation from the Special Inspector General for the Troubled Asset Relief Program (SIGTARP) about the application process for the Home Affordable Modification Program (HAMP) under the Troubled Asset Relief Program (TARP). You recommend that Treasury require servicers to maintain sufficient resources to process borrower applications for assistance under HAMP. The Department of the Treasury (Treasury) agrees with this recommendation and we are committed to requiring servicers to assist eligible borrowers in a timely manner.

HAMP guidelines require servicers to work with borrowers so that they submit complete requests for assistance under HAMP. For example, servicers are required to solicit delinquent borrowers, assign a single point of contact for borrower assistance, and issue notices for incomplete requests.¹ HAMP guidelines also require a servicer to process a complete request in a timely manner – 30 calendar days from the date a complete request is received.² Servicers must have the capacity to implement HAMP guidelines, and if necessary, augment their staffing, systems and processes. We also incentivize servicers to provide assistance early in the borrowers' delinquency.³ We do this by adjusting the amount of the servicer's financial incentive based on when a mortgage modification is completed. Servicers earn more when modifications are completed soon after the need for help arises; they earn less when modifications are completed later in a borrower's delinquency.

We also promote transparency in our program. For example, servicers are required to provide certain information on a monthly basis. That information includes the number of HAMP requests received, processed, approved, and denied, all of which we make publicly available.⁴ One important point about this data is that a "received" request is not necessarily a completed

¹ See Section 4 of Chapter I (single point of contact), as well as Sections 2.2 and 4.5 of Chapter II (borrower solicitation and incomplete notice requirements) of the Making Home Affordable Program Handbook for Servicers of Non-GSE Mortgages (version 4.0) (Handbook) https://www.hmpadmin.com/portals/programs/docs/hamp_servicer/mahahandbook_44.pdf (accessed December 9, 2014).

² See Sections 3.2.1, 2.7.4 and 4 of Chapter I, as well as Section 2.1 of Chapter II of the Handbook.

³ See Section 13.1.1 of Chapter II of the Handbook.

⁴ The HAMP Application Activity by Servicer Report is available at <http://www.treasury.gov/initiatives/financial-stability/reports/Pages/HAMP-Servicer.aspx>.

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history of servicers losing homeowner paperwork needed to complete an application. SIGTARP's recent criminal investigation revealed that SunTrust Mortgage, Inc. failed to open so many homeowners' HAMP applications that eventually the floor buckled under the weight of the piled-up unopened HAMP applications. Without a system to process, organize and retain applications, homeowners' paperwork was routinely difficult to locate or was lost and often had to be resubmitted multiple times. SunTrust did not have adequate personnel, infrastructure, or technological resources in place to process the paperwork and make decisions.

Servicer's failure to review homeowners' HAMP applications on a timely basis is inexcusable. Treasury should not accept as an excuse that there is a new regulation and therefore nothing can be done about the delays, particularly when the problem existed well before the regulation. The solution comes down to resources, including additional staffing needed to review HAMP applications. Servicers that contract with Treasury need to fulfill their obligations to make decisions on submitted HAMP applications in a timely manner and ensure that adequate resources are put into place to accomplish that objective. If Treasury fails to take swift and strong action to stop these delays, homeowners will suffer the consequences. Struggling homeowners who applied for HAMP have waited too long for an answer from their servicers and should wait no longer.

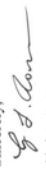
Accordingly, SIGTARP recommends:

Treasury should ensure that mortgage servicers who contract with Treasury have sufficient staffing and other resources to review the number of homeowner HAMP applications submitted each month, plus additional applications to decrease any backlog of homeowners who applied in prior months without a decision.

The delay that homeowners face in getting a decision on whether they can participate in TARP stands in stark contrast to banks that got quick decisions from their regulator and Treasury on their TARP applications. Homeowners are entitled to the same timeliness of decision in the TARP bailout as the banks. Treasury made quick decisions on bank TARP applications because the banks were facing a crisis. Homeowners who struggle to pay their mortgage each month also face a crisis.

I am available to discuss these important issues with you further at your convenience.

Sincerely,


Christy L. Romero
Special Inspector General

request. In addition, while all HAMP requests are reviewed, a HAMP request will not be "processed," and thus "approved" or "denied," until the application is complete.

Various programmatic and regulatory changes went into effect in late 2013 and early 2014. As the servicers implemented the changes, we identified certain variations in the data they reported – which at times provided misimpressions of the number of HAMP applications received, processed, approved, and denied. We have worked with servicers regarding the data they report to correct those misimpressions.

During a meeting with SICTARP staff in August 2014, we identified these issues and explained how servicers have different business and staffing models, which they need to be able to adapt depending on volume and other factors outside of their (or Treasury's) control. We then described how our guidance is not intended to dictate a single model for all servicers to follow. Instead, Treasury enforces its guidance through compliance activities.

We will continue to work with HAMP servicers on data reporting, providing borrowers timely responses when an application is incomplete, and making timely decisions when an application is complete. We appreciate your continued interest in HAMP and the other housing initiatives under TARP. I look forward to your contacting me if you have any additional questions.

Sincerely,



Timothy J. Bowler
Deputy Assistant Secretary
Office of Financial Stability

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-15-01

202.622.1419

Hotline: 877.SIG.2009

SIGTARP@treasury.gov

www.SIGTARP.gov

