

# Troubled Assets Relief Program (TARP)

Monthly 105(a) Report – July 2010



UNITED STATES  
DEPARTMENT OF  
THE TREASURY



**August 10, 2010**

This report to Congress is pursuant to Section 105(a) of the Emergency Economic Stabilization Act of 2008.

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Treasury is pleased to present the Office of Financial Stability's Monthly 105(a) Report for July 2010.

The Troubled Assets Relief Program or TARP was established by Treasury pursuant to the Emergency Economic Stabilization Act of 2008 or EESA. This law was adopted on October 3, 2008 in response to the response to the worst financial crisis since the Great Depression.

To carry out its duties, Treasury has used the TARP authority to make investments that have helped to stabilize the financial system, restore confidence in the strength of our financial institutions, restart markets that are critical to financing American households and businesses, and prevent avoidable foreclosures in the housing market and keep people in their homes.

Together with the American Recovery and Reinvestment Act of 2009, TARP succeeded in helping to stabilize the financial system and restore the conditions necessary for economic growth. Moreover, TARP did so faster, and at a much lower cost, than anticipated.

Treasury is now well on its way to winding down the Troubled Assets Relief Program. Specifically:

- Treasury has recovered more than 75 percent of the TARP funds provided to banks, and expects these capital support programs to provide a positive return to taxpayers.
- As a result of improved economic conditions and careful stewardship, the expected cost of TARP continues to fall. In the Mid-Session Review of the President's 2010 Budget last August, the cost of TARP was projected to be \$341 billion; as of the Mid-Session review of the 2011 Budget, the estimated cost of TARP was over \$225 billion lower.<sup>1</sup>
- The passage of the Dodd-Frank Wall Street Reform and Consumer Protection Act will accelerate the wind down of the Troubled Assets Relief Program. Treasury has revised the TARP budget so that total expenditures will not exceed \$475 billion, roughly one-third lower than the \$700 billion originally authorized.
- Of the \$475 billion authorized, Treasury has recovered almost \$200 billion to date, and expects to recover most of the funds that have been invested.

Final authority to make commitments within the reduced TARP authorization will expire in October 2010. Treasury will continue to manage remaining investments in a way that protects taxpayers and supports our financial and economic recovery.

While our economy continues to go through a difficult period, the actions taken under TARP have put us in a much stronger position to address the challenges we continue to face.

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<sup>1</sup> Projected cost represents deficit impact.

## Key Developments

The following key developments took place during July 2010:

- **TARP Authority after passage of the Dodd-Frank Wall Street Reform and Consumer Protection Act.** The enactment of the Dodd-Frank Act furthers the wind down of TARP and reduces its cost:
  - Total TARP purchase authority is reduced from \$700 billion to \$475 billion;
  - Repayments of amounts invested under TARP, which currently total almost \$200 billion, cannot be used to increase the purchase authority and are dedicated to reducing the debt; and
  - Obligations cannot be incurred for any program or initiative that was not initiated prior to June 25, 2010.
- **Treasury has recovered over half of TARP investments.** Treasury has recovered almost \$200 billion of investments made and received nearly \$25 billion in additional income from the investments.
- Under the **Capital Purchase Program**:
  - Following the sales of a total of 2.6 billion shares of common stock in Citigroup, Inc. for proceeds of approximately \$10.5 billion completed in June, Treasury announced the sale of an additional 1.5 billion shares commencing on July 23, 2010.
  - Repayments of CPP investments in July included \$376.5 million by Fulton Financial Corp., Inc. (PA).
- Under the **Public Private Investment Program**, Treasury released its third quarterly report, with a summary of capital activity, portfolio holdings and current pricing, and fund performance. *Please refer to the complete Quarterly Report included as Appendix 2.*
  - As of June 30, 2010, the eight investment funds have completed their fundraising and have closed on approximately \$7.4 billion of private sector equity capital, which was matched 100 percent by Treasury, representing \$14.7 billion of total equity capital. Treasury has also provided \$14.7 billion of debt capital, representing \$29.4 billion of total purchasing power.
  - As of June 30, 2010, the funds have drawn approximately \$16.2 billion of total capital for investment in eligible legacy non-agency residential and commercial mortgage-backed securities and cash equivalents pending investment.
- The U.S. Department of Housing and Urban Development (HUD) and Treasury released the second **Housing Scorecard** on the nation's housing market. Each month, the scorecard incorporates key housing market indicators and highlights the impact of housing recovery efforts, including assistance to homeowners through the Federal Housing Administration (FHA) and the TARP **Home Affordable Modification Program**. *Please refer to the complete **Housing Scorecard and Servicer Performance Report** included as Appendix 3.*

## Where is TARP Money Going?

Treasury has used the TARP authority to make investments that have helped to stabilize the financial system, restore confidence in the strength of our financial institutions, restart markets that are critical to financing American households and businesses, and prevent avoidable foreclosures in the housing market and keep people in their homes.

A large part of the total investments occurred in 2008 under the Capital Purchase Program. The commitments made in 2009 and 2010 include amounts extended under the Obama Administration's Financial Stability Plan. These include funds committed under the Home Affordable Modification Program, the Legacy Securities Public Private Investment Program, the Automotive Industry Financing Program and the other programs described in this report (and Appendix 1).<sup>2</sup>

### Passage of the Dodd-Frank Wall Street Reform and Consumer Protection Act – TARP reduced to maximum \$475 billion

The enactment on July 21, 2010, of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Reform Act") furthers the effort, already well underway, to wind down TARP and reduce its cost by making the following changes:

- 1) Total TARP purchase authority is reduced from \$700 billion to \$475 billion;
- 2) Repayments of amounts invested under TARP, which total almost \$200 billion, cannot be used to increase the purchase authority and are dedicated to reducing the debt; and
- 3) Obligations cannot be incurred for any program or initiative that was not initiated prior to June 25, 2010.

Figure 1 below shows the changes in the planned commitments under TARP as announced by Treasury before and after passage of the Reform Act.<sup>3</sup> Key changes in the TARP purchase authority include:

- **Term Asset-Backed Securities Loan Facility (TALF):** This program succeeded in helping to restart the securitization markets and is now closed. Because the facility is smaller today than originally anticipated, Treasury's commitment is reduced from \$20 billion to approximately \$4.3 billion.
- **Section (7a) Securities Purchase Program:** Treasury will not spend more than \$400 million on this program, which is designed to help the small business lending market.

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<sup>2</sup> Taxpayers can track progress on all of the financial stability programs on Treasury's website [www.FinancialStability.gov](http://www.FinancialStability.gov). Specifically, taxpayers can look at investments and repayments within two business days of closing in the TARP transaction reports at [www.FinancialStability.gov/latest/reportsanddocs.html](http://www.FinancialStability.gov/latest/reportsanddocs.html).

<sup>3</sup> Numbers in text and tables in this report may not add up because of rounding.

- **Small business lending initiatives:** TARP no longer includes \$30 billion for initiatives in this area. As proposed by the Administration, legislation to create a \$30 billion Small Business Lending Fund outside of TARP is under consideration by Congress.
- **Public Private Investment Program:** Treasury has committed approximately \$22 billion in debt and equity capital to the eight funds. The program did not use its planned commitment size because there was less aggregate demand from private sector investors due to improved market conditions for legacy non-agency residential and commercial mortgage-backed securities.
- **Automotive Industry:** Treasury invested a total of \$82 billion in restructuring GM, Chrysler and the automotive financing companies. GM, Chrysler and Ally Financial (GMAC) are much stronger and more competitive today as a result. Treasury has recovered \$11 billion and is working with the companies to dispose of its remaining investments as soon as practicable. Approximately \$3 billion of commitments were unused in the Automotive Supplier Support Program, which is now closed after full repayment to Treasury.
- **Housing:** A total of approximately \$46 billion, a reduction of \$3 billion, is allocated for all housing programs and initiatives that address the housing crisis. These include the Home Affordable Modification Program, the Hardest Hit Fund, in which funds are provided for innovative programs in areas hit hardest by the housing crisis, and a program with the FHA to provide additional refinancing options to homeowners who owe more than their home is worth due to large price declines.

Figure 1: TARP purchase authority reduced to \$475 billion

TARP PROGRAM	Previous Allocation	Change	New Allocation
	<i>(US\$, billions)</i>		
Capital Purchase Program	\$204.9		\$204.9
Targeted Investment Program	\$40.0		\$40.0
Asset Guarantee Program	\$5.0		\$5.0
AIG	\$69.8		\$69.8
Term Asset-Backed Securities Loan Facility	\$20.0	-\$15.7	\$4.3
SBA 7(a)	\$1.0	-\$0.6	\$0.4
Community Development Capital Initiative	\$0.8	\$0.0	\$0.8
Small Business Lending Fund	\$30.0	-\$30.0	\$0.0
Public Private Investment Program	\$30.4	-\$7.9	\$22.4
Automotive Industry Financing Program	\$84.8	-\$3.1	\$81.8
Housing/HAMP*	\$48.7	-\$3.1	\$45.6
<b>Total</b>	<b>\$535.5</b>	<b>-\$60.5</b>	<b>\$475.0</b>

\* Net of \$1.26 billion used to offset the cost of the "Helping Families Save Their Homes Act of 2009", Public Law 111-22

**Existing TARP Budget; Commitments, Disbursements and Repayments**

As of July 31, 2010, approximately \$475 billion had been planned for TARP programs and of that amount, approximately:

- \$454 billion has been committed to specific institutions under signed contracts.
- \$386 billion has been paid out by Treasury under those contracts.
- \$199 billion has been repaid to Treasury.

The charts below show, as of July 31, 2010, (i) a summary of the planned TARP investment amounts together with the total funds disbursed and investments that have been repaid by program; and (ii) the amount of TARP investments by both the amount obligated – or committed for investment – and the amount disbursed or actually paid out, over each month since inception.

**Figure 2: TARP Summary through July 2010 (\$ billions)**

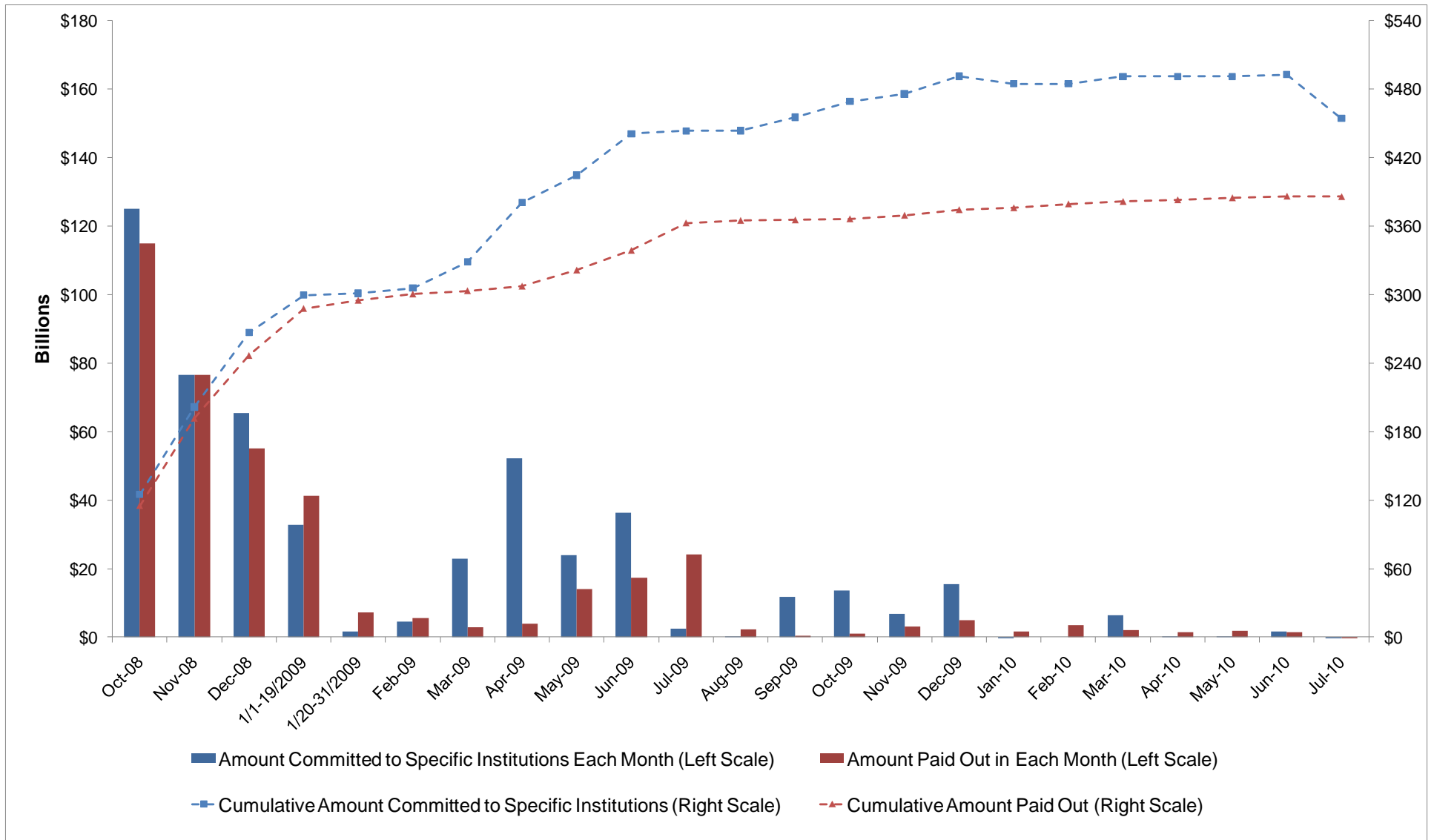
	Planned Investments	Commitments	Total Disbursed	Repayments
Capital Purchase Program	\$ 204.89	\$ 204.89	\$ 204.89	\$ 138.84
<i>Citigroup repayment*</i>				\$ 8.48
Targeted Investment Program	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00
Asset Guarantee Program	\$ 5.00	\$ 0.00	\$ 0.00	\$ 0.00
Consumer and Business Lending Initiative**	\$ 5.48	\$ 5.31	\$ 0.23	\$ 0.00
Legacy Securities Public-Private Investment Program	\$ 22.41	\$ 22.41	\$ 13.10	\$ 0.37
AIG	\$ 69.84	\$ 69.84	\$ 47.54	\$ 0.00
Auto Industry Financing Program	\$ 81.76	\$ 81.76	\$ 79.69	\$ 11.20
Treasury Housing Programs***	\$ 45.63	\$ 30.25 ***	\$ 0.35 ***	\$ 0.00
<b>Totals</b>	<b>\$ 475 **</b>	<b>\$ 454</b>	<b>\$ 386</b>	<b>\$ 199</b>

\* Of the \$10.51 billion in proceeds from Citigroup common stock sales, \$8.48 billion is reflected as repayment, and \$2.03 billion is reflected as income (see Figure 5). Together with the other Capital Purchase Program (CPP) repayments, the total amount of CPP repayments is \$146.88 billion.

\*\* \$5.48 billion has been reserved for the Consumer and Business Lending Initiative, of which \$4.3 billion has been allocated to TALF. \$400 million is planned for SBA 7(a) purchases and \$780 million is planned for the Community Development Capital Initiative.

\*\*\* Planned TARP funds for housing include (i) approximately \$30.6 billion in funds that may be provided to servicers under existing agreements for the Making Home Affordable Program (MHA), (ii) \$4.1 billion for the Hardest Hit Fund program and (iii) not more than \$11 billion which will be used for the FHA Refinance Program.

Figure 3: Funds committed and paid out under TARP from October 2008 through July 2010





Program Updates

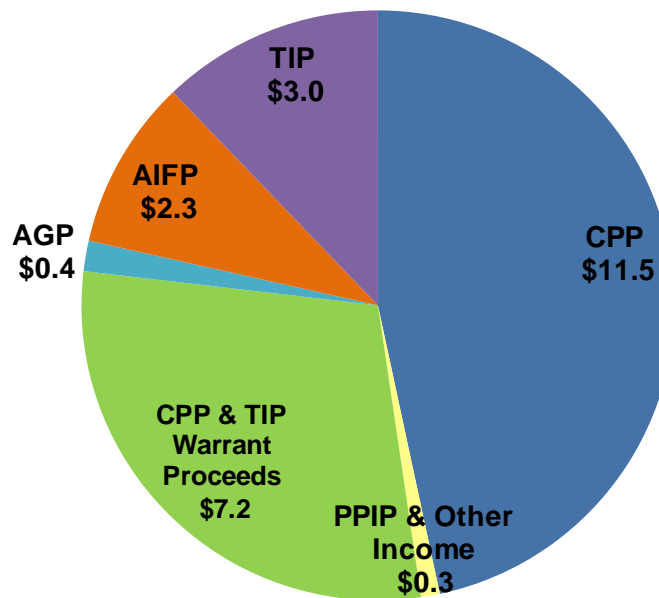
Dividends and Interest

Most of the TARP money has been used to make investments in preferred stock or loans of financial institutions.

- In July, Treasury received approximately \$77 million in dividends, interest and distributions from TARP investments.
- Cumulative proceeds from TARP investments has reached approximately \$25 billion, consisting of \$18 billion of dividends, interest, distributions and other income<sup>4</sup>, and more than \$7 billion of warrant sales from Capital Purchase Program and the Targeted Investment Program investments.

Figure 4 shows total income from dividends, interest and distributions, other income and warrant sales in all TARP programs.

**Figure 4: Total dividends, warrant proceeds and other income from TARP investments through July 2010 (\$ billions)**



<sup>4</sup> Of the \$10.5 billion in proceeds received through June 30, 2010 from the Citigroup common stock disposition, \$8.5 billion was repayment and \$2 billion was income.

**Capital Purchase Program**

Treasury created the Capital Purchase Program in October 2008 to stabilize the financial system by providing capital to viable banks of all sizes throughout the nation. This program is now closed; Treasury estimates the program will result in a positive return for taxpayers. Of the \$205 billion invested, more than \$147 billion has already been repaid.<sup>5</sup>

Figure 5 shows the cumulative Capital Purchase Program activity since program inception.

**Figure 5: Capital Purchase Program Snapshot since inception**

CPP Cumulative Investments		CPP Income	
Number of Institutions:	707*	Total Dividends and Interest:	\$9.48 billion
Amount Invested:	\$205 billion	July Dividends and Interest:	\$3.89 million
Largest Investment:	\$25 billion	Total Fee Income:	\$13 million
Smallest Investment:	\$301,000	Total Citigroup Income:**	\$2.03 billion
* Banks in 48 states, D.C. and Puerto Rico		Total Warrant Income:***	\$7.20 billion
		Number of Institutions:	64
		CPP Repurchase Amount:	\$2.95 billion
		CPP & TIP Auction Amount:	\$4.08 billion
CPP Repayments			
Amount of Repayments:	\$138.84 billion		
Citigroup Repayment:**	\$8.48 billion		
Number of Institutions Fully Repaid:	78	CPP Total Income:	<b>\$18.71 billion</b>
Number of Institutions Partially Repaid:	8		
Number of Exchanges to CDCI:	2		
** Represents repayment and income, respectively, from \$10.51 billion of proceeds as of June 30, 2010.		*** Includes TIP warrants and proceeds from the repurchases of securities acquired from exercised warrants.	

**Repayments**

Seventy-eight (78) of the banks that received investments under the Capital Purchase Program have repaid Treasury in full. Treasury continues to work with federal banking regulators who must evaluate requests from banks interested in repaying Treasury’s investment.

In July, two banks exchanged Treasury’s investments into the Community Development Capital Initiative (see below).

<sup>5</sup> Further information on the Capital Purchase Program is available in Appendix 1 and at <http://www.FinancialStability.gov/roadtostability/capitalpurchaseprogram.html>. Repayments include amounts from the sales of Citigroup common stock through June 30, 2010.

**Dividends and Interest**

Cumulative dividends and interest received from Capital Purchase Program investments through month-end together was approximately \$9.5 billion. The amount of dividends and interest received in July was \$3.9 million. Treasury's Dividends and Interest Reports for TARP programs are available at <http://www.FinancialStability.gov/latest/reportsanddocs.html>.

**Dispositions**

The overriding objective of EESA was to "restore liquidity and stability to the financial system of the United States" in a manner which "maximizes overall returns to the taxpayers." Consistent with the statutory requirement, Treasury's four portfolio management guiding principles for the TARP are: (i) protect taxpayer investments and maximize overall investment returns within competing constraints; (ii) promote stability for and prevent disruption of financial markets and the economy; (iii) bolster market confidence to increase private capital investment; and (iv) dispose of investments as soon as practicable, in a timely and orderly manner that minimizes financial market and economic impact.

**• Citigroup Common Stock Disposition**

- Pursuant to the June 2009 Exchange Agreement between Treasury and Citigroup, which was part of a series of exchange offers conducted by Citigroup to strengthen its capital base, Treasury exchanged the \$25 billion in preferred stock it received in connection with Citigroup's participation in the Capital Purchase Program for approximately 7.7 billion shares of common stock at a price of \$3.25 per share.
- As of June 30, 2010, Treasury has sold approximately 2.6 billion shares of Citigroup common stock at an average price per share of \$4.03, for total gross proceeds of approximately \$10.5 billion.
- In April, Treasury entered into a pre-arranged written trading plan with Morgan Stanley & Co. Incorporated as its sales agent and gave discretionary authority to sell up to 1.5 billion shares of common stock under certain parameters during the period ending on June 30, 2010. Completion of the sale under this authority occurred on May 26, 2010.
- Treasury then entered into a second pre-arranged written trading plan with its sales agent that provided discretionary authority for the sale up to 1.5 billion additional shares under certain parameters. Because Treasury would not sell shares during the blackout period set by Citigroup in advance of its second quarter earnings release, which period began on July 1<sup>st</sup>, the plan terminated on June 30<sup>th</sup>. Treasury completed the sale of approximately 1.1 billion shares under this plan.
- In July, Treasury entered into a third pre-arranged written trading plan with its sales agent that provided discretionary authority to sell 1.5 billion additional shares under certain parameters. Because Treasury will not sell shares during the blackout period set by

Citigroup in advance of its third quarter earnings release, which period is expected to begin on October 1, 2010, this third trading plan will terminate on September 30, 2010 even if all shares have not been sold by that time.<sup>6</sup>

- To enable these sales, Citigroup filed a prospectus supplement with the Securities and Exchange Commission covering Treasury's common stock. These sales of common stock do not include Treasury's holdings of Citigroup trust preferred securities or warrants for common stock.

- ***Exchange for Other Securities***

In limited cases, in order to protect the taxpayers' interest in the value of a Capital Purchase Program investment and promote financial stability, Treasury may participate in exchanges of preferred stock for other securities or in a direct disposition of the investment to new investors who are able to provide fresh equity investment, conduct a capital restructuring or otherwise strengthen the capital position of the bank.

- Treasury completed the exchange of its \$400 million of preferred stock in First BanCorp (PR) for mandatorily convertible preferred stock, equivalent to the initial investment amount plus capitalized previously accrued and unpaid dividends. Subject to the fulfillment by First BanCorp of certain conditions, including those related to its capital plan, the mandatorily convertible preferred stock may be converted to common stock.
- Treasury entered into an agreement with Pacific Capital Bancorp (Pacific Capital) to exchange Treasury's \$180.63 million of preferred stock for an equivalent amount of mandatorily convertible preferred stock, plus a capitalized amount equal to accrued and unpaid dividends as of the date of closing. Completion of the exchange is subject to certain closing conditions, including the satisfactory completion of a capital plan. Then, subject to the fulfillment by Pacific Capital of certain conditions, including the receipt of regulatory and shareholder approvals, the mandatorily convertible preferred stock may be converted to common stock.

### ***Warrant Disposition Report***

On August 4, 2010, Treasury released the second Warrant Disposition Report. Through June 30, 2010, Treasury has received over \$7 billion in warrant repurchases by and sales to 64 institutions. For the full report, please visit:

[http://www.financialstability.gov/docs/TARP\\_WRRTDISP\\_80310.pdf](http://www.financialstability.gov/docs/TARP_WRRTDISP_80310.pdf).

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<sup>6</sup> In July, Treasury sold approximately 226.63 million shares of Citigroup common stock at an average price per share of \$4.12, for gross proceeds of approximately \$934 million.

**Consumer and Business Lending Initiatives*****Community Development Capital Initiative***

In July, two financial institutions exchanged their CPP investments (\$14 million and \$11.9 million, respectively) for an equivalent amount of investment with Treasury under the Community Development Capital Initiative (CDCI) program terms. Treasury made an additional investment of \$10.2 million in one institution at the time of the exchange. Together the two institutions received a total of \$36 million in investments from Treasury under the Community Development Capital Initiative.

The CDCI is a program in which Treasury will invest lower-cost capital in Community Development Financial Institutions (CDFIs) that operate in markets underserved by traditional financial institutions. CDFIs are banks, thrifts, bank holding companies, savings and loan holding companies, and credit unions that target more than 60 percent of their small business lending and other economic development activities to low- and moderate-income communities.<sup>7</sup> Treasury continues to work in consultation with the federal banking and credit union agencies to process and make a determination on all applications submitted to the Community Development Capital Initiative.

***Small Business and Community Lending Initiatives - SBA 7a Securities Purchase Program***

In March 2009, Treasury and the Small Business Administration announced several initiatives directed at enhancing credit for small businesses, including a Treasury program to purchase SBA-guaranteed securities (“pooled certificates”). Treasury subsequently developed a pilot program to purchase SBA-guaranteed securities from one pool assembler, and as of July 31, 2010, has agreed to purchase or have already purchased securities in an aggregate purchase face amount of approximately \$206 million.

***Term Asset-Backed Securities Loan Facility (TALF)***

A joint Treasury-Federal Reserve program, the Term Asset-Backed Securities Loan Facility begun in March 2009 played a key role in enabling the securitization markets important for consumer and small business loans to improve. The TALF operated as a lending facility of the Federal Reserve Bank of New York (FBRNY) to provide non-recourse term loans collateralized by AAA-rated asset-backed securities (ABS), and by commercial mortgage-backed securities (CMBS). Treasury provided credit support for TALF. This program succeeded in helping to restart the securitization markets and is now closed. Because the facility is smaller today than originally anticipated, as of July, Treasury’s commitment was reduced from \$20 billion to approximately \$4.3 billion.

In June 2010, the TALF ceased making loans. Since the program launch, a total \$70 billion of TALF loans backing eligible ABS and CMBS has been extended, of which \$43 billion is currently outstanding. Data from the Federal Reserve has indicated that for most ABS asset classes, interest rate spreads have tightened to levels below the TALF loan rate, thereby reducing the need for support to the ABS through the facility. This is one measure of the improving health of these asset classes. The expiration of TALF is expected to have limited impact on spreads for those asset types that were considered TALF-eligible, as there has been an increasing level of demand by cash-only investors.

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<sup>7</sup> More information is available at <http://www.FinancialStability.gov/roadtostability/comdev.html>.

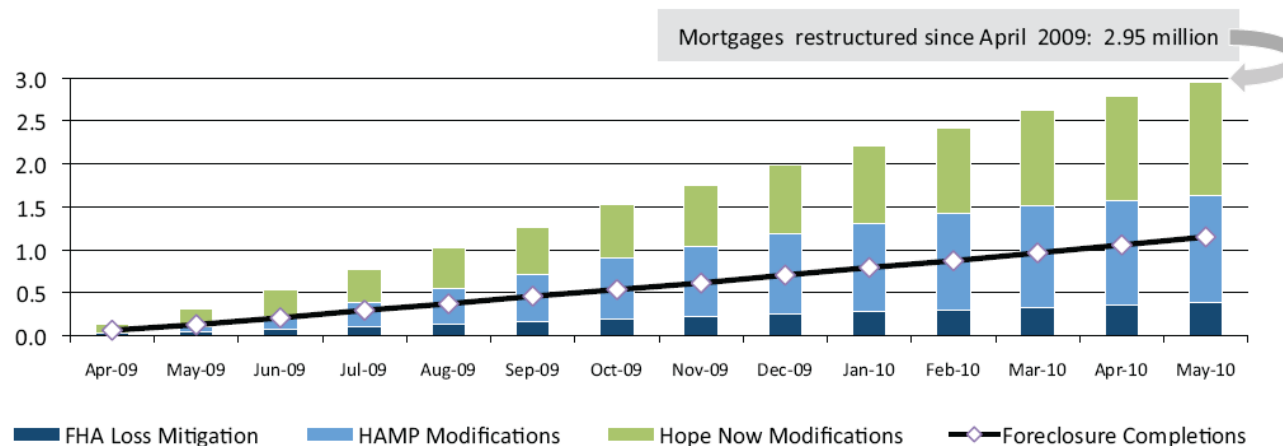
**Home Affordable Modification Program**

**Housing Scorecard**

The monthly Housing Scorecard presents key housing market indicators and highlights the impact of the Administration’s housing recovery efforts, including assistance to homeowners through the Federal Housing Administration (FHA) and the Home Affordable Modification Program. The Housing Scorecard is available at [www.hud.gov/scorecard](http://www.hud.gov/scorecard), and is attached as Appendix 3.<sup>8</sup> Key data presented on the housing market show, among others, that:

- Historically low 30-year fixed mortgage rates continue to promote affordability. Since April 2009, record low rates have helped more than 7.2 million homeowners to refinance, resulting in more stable home prices and \$12.9 billion in total borrower savings.
- In the Home Affordable Modification Program, permanent modifications continued on pace, as more than 50,000 trials graduated to permanent modifications in June.
- Nearly three million borrowers have received restructured mortgages since April 2009, outpacing the 1.24 million foreclosure completions for the same period. See Figure 6 below.

**Figure 6: Cumulative mortgages restructured or foreclosed since April 1, 2009 (millions)**



Sources: HUD, Dept. of Treasury, and Hope Now Alliance

<sup>8</sup> Please refer to the Housing Scorecard and Servicer Performance Report for a description of the sources and methodology used to collect and present the data summarized herein.

The Administrations' housing initiatives were intended to help prevent avoidable foreclosures and stabilize the housing market. The foreclosure prevention initiatives were not designed to help every borrower and the housing market will continue to adjust for some time. Other data in the Housing Scorecard shows that in May, new and existing home sales dropped after the expiration of the tax credit, and the supply of homes on and off the market remains near all-time highs.

### ***Servicer Performance Report***

The Housing Scorecard now incorporates the monthly Servicer Performance Report. The HAMP modification data in the Servicer Performances Report Through June 2010 (included in Appendix 3) shows:

- A continued month-over-month increase in permanent modifications, with average growth of roughly 50,000 permanent modifications per month over the last six months. Permanent modifications exist for approximately 390,000 homeowners, and over 51,000 trial modifications converted to permanent modifications in June, an increase of nearly 15 percent from May.
- Borrowers in permanent modifications are experiencing a median payment reduction of 36 percent, more than \$500 per month.

Servicers continue to work through aged trial population:

- Cancellations continue to rise as servicers comply with Treasury guidance to make decisions on aged trials. Of the newly canceled trials in June, more than 60% had been in trial six months or longer.
- Servicers are still completing their reviews of nearly 166,000 active trials lasting six months or more.
- Approximately 45% of homeowners in canceled trials entered an alternative modification, based on survey data from the eight largest HAMP participants. Fewer than 2% of homeowners in canceled trials went to foreclosure sale.
- The most common causes of cancellations include incomplete documentation, missed trial payments, or mortgage payments already less than 31% of the homeowner's income.

As part of the continued development of the data collected and monitored from servicers, this month's performance report presents new data on:

- Servicer timetables for participating in the Home Affordable Foreclosure Alternatives Program and the HAMP Second Lien Modification Program (2MP).
- Call center metrics and time to resolve escalated cases are reported for the eight largest participating servicers.

**Office of the Special Master for TARP Executive Compensation**

In July 2010, the Office of the Special Master announced the conclusion of the “lookback” review of bonuses and other compensation paid to “Top 25” executives at TARP recipients between the date these companies first received TARP financial assistance and February 17, 2009.<sup>9</sup> The Special Master was charged with reviewing these payments to determine if they were “inconsistent with the purposes of Section 111(f) of the Emergency Economic Stabilization Act of 2008 or the TARP or were otherwise contrary to the public interest.” Although the American Recovery and Reinvestment Act of 2009 (the “Recovery Act”) and Treasury regulations provided authority to conduct the review and obtain compensation information from the TARP recipients, the Special Master had no authority to force reimbursements from firms or executives, or require any other remedy. The statute and the Treasury regulations authorized the Special Master to “seek to negotiate” reimbursements only for any payments determined to be contrary to public interest standard referenced above. The results of the review are summarized below:

- The review covered the 419 firms that received TARP financial assistance prior to February 17, 2009.
- The review required detailed submissions on executives who earn more than \$500,000 per year, and company certifications for those who earn less. The Special Master concluded that payments to executives earning \$500,000 or less per year would be highly unlikely to be inconsistent with the public interest. As a result, rather than require detailed submissions on every “Top 25” executive, the Special Master allowed firms to certify that a particular executive earns \$500,000 per year or less.
- Most of the 419 firms certified that some of their “Top 25” executives earned \$500,000 or less per year. For 240 institutions, certifications covered their entire “Top 25” group; for 116 others, detailed submissions were required for less than five executives.
- In conducting the review, the Special Master focused on payments that, although legal and permitted under rules at the time, were later restricted by standards established under the Recovery Act and Treasury regulations: cash bonuses, retention awards, stock grants, golden parachute payments and tax gross-ups. The Special Master analyzed \$2.3 billion in total payments and identified \$1.7 billion of payments in these categories. The overwhelming majority of the identified payments—\$1.6 billion—were made by 17 firms.
- The Special Master did not determine that any of the payments were contrary to the public interest standard. Of the \$1.7 billion in payments identified by the Special Master, more than 90% were made by firms that fully repaid their TARP financial assistance, or were made to employees at exceptional assistance recipients under the Special Master’s jurisdiction and had been taken into consideration in the Special Master’s 2009 determinations. Additionally, at the time the reviewed payments were made, compensation such as cash bonuses and retention awards were permitted by the rules then in place.

Because the Special Master determined that no payments were contrary to the public interest standard, he had no authority under the statute or Treasury regulations to negotiate reimbursements for any payments. The Special Master nevertheless concluded that some action was warranted. He therefore proposed that all TARP recipients, and in particular the 17 companies identified during the review, adopt a prospective compensation

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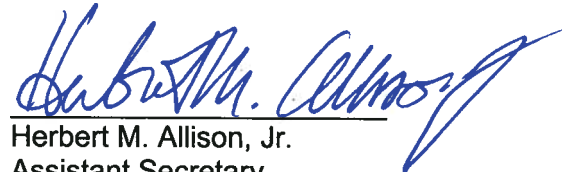
<sup>9</sup> More information is available at <http://www.FinancialStability.gov/about/executivecompensation.html>.



policy that would provide companies the authority to alter pending payments to executives in the event of a financial crisis. Under the proposal, if the company's board of directors has identified that the firm is in a crisis situation, the compensation committee would have the authority to restructure, reduce or cancel pending payments to executives, and this authority would supersede any rights and entitlements executives have in normal circumstances. Adoption of the proposed policy is voluntary.

**Certification**

As Assistant Secretary for Financial Stability at the United States Department of the Treasury, I am the official with delegated authority to approve purchases of troubled assets under the Troubled Assets Relief Program. I certify to the Congress that each decision by my office to approve purchases of troubled assets during this reporting period was based on the office's evaluation of the facts and circumstances of each proposed investment, including recommendations from regulators, in order to promote financial stability and the other purposes of the Emergency Economic Stabilization Act of 2008.



Herbert M. Allison, Jr.  
Assistant Secretary  
Office of Financial Stability

Appendix 1

Description of TARP Programs & How Treasury Exercises Its Voting Rights

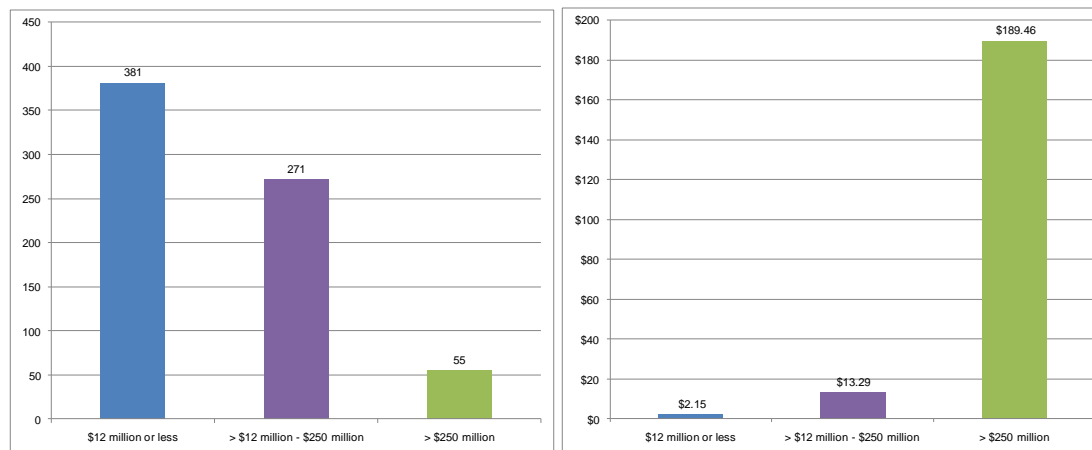
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**What is the Capital Purchase Program (CPP)?**

- Treasury created the Capital Purchase Program in October 2008 to stabilize the financial system by providing capital to viable banks of all sizes throughout the nation. Under this program, Treasury invested in banks and other financial institutions to increase their capital. With a strengthened capital base, banks have an increased capacity to invest in assets, lend to businesses and consumers and to support the U.S. economy. The CPP investment amount was determined by the size of the bank: no less than one percent and no greater than three percent (five percent for small banks) of the recipient’s risk-weighted assets.
- Although many banks were fundamentally sound, because of the capital restraints caused by the troubled market conditions, they were hesitant to lend. The level of confidence between banks and other financial institutions was also low, so they were unwilling to lend to each other. Restoring capital and confidence is essential to allowing the financial system to work effectively and efficiently.
- The CPP remained open through 2009 for investments in small banks, with terms aimed at encouraging participation by small community banks that are qualified financial institutions (QFIs) under CPP terms. The last application deadline was in November 2009 and final investments occurred in December 2009.
- This program is now closed. Treasury expects the CPP will result in a positive return for taxpayers.

**How does the CPP work?**

- Treasury purchased senior preferred shares and other interests from qualifying U.S.-controlled banks, savings associations, and other financial institutions. Treasury also receives warrants to purchase common shares or other securities from the banks.
- The charts below show the number of banks by investment amount (left) and total CPP funds disbursed by investment amount (right).



- Banks participating in the CPP pay Treasury dividends on the preferred shares at a rate of five percent per year for the first five years following Treasury's investment and at a rate of nine percent per year thereafter. S-corporation banks pay an interest rate of 7.7 percent per year for the first five years and 13.8 percent thereafter. Preferred shares (or stock) are a form of ownership in a company.
- Banks may repay Treasury under the conditions established in the purchase agreements as amended by the American Recovery and Reinvestment Act. Treasury also has the right to sell the securities. The repayment price is equal to what Treasury paid for the shares, plus any unpaid dividends or interest.
- When a publicly-traded bank repays Treasury for the preferred stock investment, the bank has the right to repurchase its warrants. The warrants do not trade on any market and do not have observable market prices. If the bank wishes to repurchase warrants, an independent valuation process is used to establish fair market value. If an institution chooses not to repurchase the warrants, Treasury is entitled to sell the warrants. In November and December 2009, Treasury began public offerings registered with the Securities and Exchange Commission for the sale of warrants using a modified Dutch auction methodology. More information is available in the Warrant Disposition Report available at <http://www.FinancialStability.gov/docs/TARP%20Warrant%20Disposition%20Report%20v4.pdf>

### **What was the Supervisory Capital Assessment Program (SCAP) and Capital Assistance Program (CAP)?**

- The Supervisory Capital Assessment Program and Capital Assistance Program were important components of the Financial Stability Plan to help ensure that banks have a sufficient capital cushion in a more adverse economic scenario. SCAP was a comprehensive capital assessment exercise, or "stress test", for the largest 19 U.S. bank holding companies and a complement to the CAP.
- In November 2009, Treasury announced the closure of the Capital Assistance Program. Of the 19 banks that participated in the SCAP, 18 demonstrated no need for additional capital or fulfilled their need in the private market.
- GMAC was the only financial institution not able to raise sufficient capital in the private market, and in December 2009, GMAC and Treasury completed the investment contemplated in May, an additional \$3.8 billion, which was funded under the Automotive Industry Financing Program.
- Following announcement of the stress test results, the largest banking institutions raised over \$140 billion in high-quality capital and over \$60 billion in non-guaranteed unsecured debt in the private markets. Banks used private capital to repay TARP investments, allowing TARP to fulfill its function as a bridge to private capital.

### **How did the SCAP and the CAP work?**

- Federal banking supervisors conducted forward-looking assessments to estimate the amount of capital banks would need to absorb losses in a more adverse economic scenario and to provide the transparency necessary for individuals and markets to judge the strength of the banking system. Results of the stress tests were released on May 7, 2009.
- Some banks were required to take steps to improve the quality and/or the quantity of their capital to give them a larger cushion to support future lending even if the economy performs worse than expected. Banks had a range of options to raise capital in the private markets, including

common equity offerings, asset sales and the conversion of other forms of capital into common equity. Banks that did not satisfy their requirement by using these options could request additional capital from the government through the CAP. Financial institutions had to submit a detailed capital plan to supervisors, who consulted with Treasury on the development and evaluation of the plan. Any bank needing to augment its capital buffer at the conclusion of the SCAP was required to develop a detailed capital plan in June 2009, and had until November 2009 to implement that capital plan.

- In cases in which the SCAP indicated that an additional capital buffer was warranted, institutions had an opportunity to turn first to private sources of capital, but were also eligible to receive government capital via investment available immediately through the CAP. Eligible U.S. banks that did not participate in the SCAP could have applied to their primary federal regulator to receive capital under the CAP.

### What was the Asset Guarantee Program (AGP)?

- Under the AGP, Treasury acted to support the value of certain assets held by qualifying financial institutions, by agreeing to absorb unexpectedly large losses on certain assets. The program was designed for financial institutions whose failure could harm the financial system and was used in conjunction with other forms of exceptional assistance.
- The program is closed, and resulted in a positive return to the taxpayers.

### Who received assistance under the AGP?

#### Citigroup

- TARP funds were committed as a reserve to cover up to \$5 billion of possible losses on a \$301 billion pool of Citigroup's covered assets. As a premium for the guarantee, Treasury received \$4.034 billion of preferred stock, subsequently exchanged for trust preferred securities, with identical terms as the securities received under the TIP, and Treasury also received warrants to purchase approximately 66 million shares of common stock at a strike price of \$10.61 per share. For the period that the Citigroup asset guarantee was outstanding, Citigroup made no claims for loss payments to any federal party and consequently Treasury made no guarantee payments of TARP funds to Citigroup.

#### Bank of America

- In January 2009, Treasury, the Federal Reserve and the FDIC agreed to share potential losses on a \$118 billion pool of financial instruments owned by Bank of America, consisting of securities backed by residential and commercial real estate loans and corporate debt and derivative transactions that reference such securities, loans and associated hedges.

**Citigroup**

- In December 2009, Treasury, the Federal Deposit Insurance Corporation (FDIC), the Federal Reserve Bank of New York (FRBNY) and Citigroup, agreed to terminate Citigroup's AGP agreement, pursuant to which: (1) Treasury's guarantee commitment was terminated, (2) Treasury agreed to cancel \$1.8 billion of the trust preferred securities issued by Citigroup from \$4.034 billion to \$2.234 billion for early termination of the guarantee, (3) the FDIC and Treasury agreed that, subject to certain conditions, the FDIC would transfer up to \$800 million of trust preferred securities to Treasury at the close of Citigroup's participation in the FDIC's Temporary Liquidity Guarantee Program, and (4) Citigroup agreed to comply with the determinations of the Special Master for TARP Executive Compensation as if its obligations related to exceptional financial assistance had remained outstanding through December 31, 2009 and (in addition to compliance with the executive compensation provisions of EESA's Section 111, as amended) to permit, for 2010, the Federal Reserve Board of Governors, in consultation with the Office of the Comptroller of the Currency and the FDIC, to review the actual incentive compensation arrangements for Citigroup's top 30 earners to be sure they comport with the Board of Governors' incentive compensation principles as set forth in the Board of Governors' guidance.

**Bank of America**

- In September 2009, Treasury, the Federal Reserve and Bank of America agreed to terminate the asset guarantee arrangement announced in January 2009. In connection with that termination and in recognition of the benefits provided by entering into the term sheet for such arrangement, Bank of America paid the U.S. government \$425 million, including \$276 million to Treasury.

**What are the Targeted Investment Program (TIP) and the AIG Investment?**

- Pursuant to EESA, Treasury has provided exceptional assistance on a case-by-case basis in order to stabilize institutions that were considered systemically significant to prevent broader disruption of financial markets.
- Treasury provided this assistance by purchasing preferred stock, and also received warrants to purchase common stock, in the institutions.

**How did the TIP work?**

- Under the TIP, Treasury purchased \$20 billion in preferred stock from Citigroup Inc. and \$20 billion in preferred stock from Bank of America Corporation. Both preferred stock investments paid a dividend of eight percent per annum. The TIP investments were in addition to CPP investments in these banks.
- As part of an exchange offer designed to strengthen Citigroup's capital, Treasury exchanged all of its CPP preferred stock in Citigroup for a combination of common stock and trust preferred securities, and the TIP preferred shares were exchanged for trust preferred securities.
- In December 2009, Bank of America and Citigroup repaid their TIP investments in full. Treasury continues to hold warrants acquired from Citigroup under the TIP. The Bank of America TIP warrants were sold in a public auction.
- The program is closed, and Treasury expects it will result in a positive return for taxpayers.

**How does the AIG Investment work?**

The Federal Reserve loans to AIG were carried out through the Federal Reserve Bank of New York (“FRBNY”) under section 13(3) authority of the Federal Reserve Act to lend on a secured basis under “unusual and exigent” circumstances to companies that are not depository institutions:

- In September 2008, the FRBNY provided an \$85 billion credit facility to AIG, subsequently reduced to \$60 billion, and received shares which currently have approximately 79.8% of the voting rights of the common stock in AIG. The FRBNY created a trust to hold the shares that exists for the benefit of the U.S. Treasury – but, the Department of the Treasury does not control the trust and cannot direct its trustees.
- In December 2009, the Federal Reserve received preferred equity interests in two special purpose vehicles (“SPVs”) formed to hold the outstanding stock of AIG’s largest foreign insurance subsidiaries, American International Assurance Company (“AIA”) and American Life Insurance Company (“ALICO”), in exchange for a \$25 billion reduction in the balance outstanding and maximum credit available under AIG’s revolving credit facility with the FRBNY. The transactions positioned AIA and ALICO for initial public offerings or sale.

Treasury’s investment in AIG was made under EESA authority:

- In November 2008, Treasury purchased \$40 billion in Series D preferred stock from AIG, subsequently exchanged in April 2009, for face value plus accrued dividends, into \$41.6 billion of Series E preferred stock.
- In April 2009, Treasury also created an equity capital facility, under which AIG may draw up to \$29.8 billion as needed in exchange for issuing additional shares of Series F preferred stock to Treasury. The Series E and Series F preferred stock pay a non-cumulative dividend of ten percent per year.
- As of July 31, 2010, AIG has drawn \$7.54 billion from the equity capital facility.
- On April 1, 2010, Treasury exercised its right to appoint two directors to the AIG board of directors. Treasury had the right to appoint directors because AIG failed to pay dividends for four quarters on the preferred stock held by Treasury.

**What is the Automotive Industry Financing Program (AIFP)?**

- The Automotive Industry Financing Program (AIFP) was developed in December 2008 to prevent a significant disruption of the U.S. automotive industry, because the potential for such a disruption posed a systemic risk to financial market stability and would have had a negative effect on the economy. Short-term funding was initially provided to General Motors (GM) and Chrysler on the condition that they develop plans to achieve long-term viability. In cooperation with the Administration, GM and Chrysler developed satisfactory viability plans and successfully conducted sales of their assets to new entities in bankruptcy proceedings. Chrysler’s sale process was completed in 42 days and GM’s was completed in 40 days. Treasury provided additional assistance during the respective periods.
- Treasury has provided approximately \$80 billion in loans and equity investments to GM, GMAC (now known as Ally Financial Inc.), Chrysler, and Chrysler Financial. The terms of Treasury’s assistance impose a number of restrictions including rigorous executive compensation standards, limits on luxury expenditures and other corporate governance requirements.



- In the related Auto Supplier Support Program (ASSP), Treasury provided loans to ensure that auto suppliers receive compensation for their services and products, regardless of the condition of the auto companies that purchase their products.
- As scheduled, the ASSP closed in April 2010 after full repayment of all loans provided under the program.

**Chrysler**

- In January 2009, Treasury loaned \$4 billion to Chrysler to give it time to implement a viable restructuring plan. On March 30th, the Administration determined that the business plan submitted by Chrysler failed to demonstrate viability and announced that in order for Chrysler to receive additional taxpayer funds, it needed to find a partner. Chrysler made the determination that forming an alliance with Fiat was the best course of action for its stakeholders.
- Treasury continued to support Chrysler as it formed an alliance with Fiat. In May and June 2009, Treasury (i) provided an additional \$1.9 billion to Chrysler LLC (Old Chrysler) under a debtor-in-possession financing agreement for assistance during its bankruptcy proceeding, (ii) provided a \$6.6 billion loan commitment to Chrysler Group LLC (New Chrysler) and (iii) received a 9.9% equity ownership in New Chrysler.
- With respect to Old Chrysler, on April 30, 2010, following the bankruptcy court's approval of a Plan of Liquidation, the \$1.9 billion debtor-in-possession loan was extinguished and the assets remaining with Old Chrysler, including collateral security attached to the loan, were transferred to a liquidation trust. Treasury retained the right to recover the proceeds from the liquidation of the specified collateral, but does not expect a significant recovery from the liquidation proceeds.
- With respect to the original \$4 billion loan made to CGI Holding LLC, the owner of Chrysler Financial and Old Chrysler, (i) the loan went into default when Old Chrysler filed for bankruptcy in April 2009, (ii) \$500 million of debt was assumed by New Chrysler in July 2009, and (iii) Treasury accepted a settlement payment of \$1.9 billion as satisfaction in full of all existing debt obligations of CGI Holding in May 2010. The final repayment, while less than face value, was significantly more than Treasury had previously estimated to recover following the bankruptcy and greater than independent valuation of the loan provided by Keefe, Bruyette and Woods, Treasury's adviser for the transaction.
- With respect to New Chrysler, Treasury's remaining investments consist of 9.9% of common equity and a \$7.1 billion loan (including undrawn commitments and the \$500 million assumed from Chrysler Holding).
- New Chrysler currently has the following ownership: Chrysler Voluntary Employee Benefit Association (VEBA) (67.7%), Fiat (20%), Treasury (9.9%) and the Government of Canada (2.5%).

**Chrysler Financial**

- On January 16, 2009, Treasury announced that it would lend up to \$1.5 billion to a special purpose vehicle (SPV) created by Chrysler Financial to enable the company to finance the purchase of Chrysler vehicles by consumers.
- To satisfy the EESA warrant requirement, the Chrysler Financial SPV issued additional notes entitling Treasury to an amount equal to five percent of the maximum loan amount. Twenty percent of those notes vested upon the closing of the transaction, and additional notes were to vest on each anniversary of the transaction closing date. The loan was fully drawn by April 9, 2009.

- On July 14, 2009, Chrysler Financial fully repaid the loan, including the vested additional notes and interest.

### General Motors

- On December 31, 2008, Treasury agreed to loan \$13.4 billion to General Motors Corporation (GM or Old GM) to fund working capital. Under the loan agreement, GM was also required to implement a viable restructuring plan. The first plan GM submitted failed to establish a credible path to viability, and the deadline was extended to June 1 for GM to develop an amended plan. Treasury loaned an additional \$6 billion to fund GM during this period. To achieve an orderly restructuring, GM filed for bankruptcy on June 1, 2009. Treasury provided \$30.1 billion under a debtor-in-possession financing agreement to assist GM during the bankruptcy.
- The new entity, General Motors Company (New GM), began operating on July 10, 2009, following its purchase of most of the assets of Old GM. When the sale to New GM was completed on July 10, Treasury converted most of its loans to 60.8% of the common equity in the New GM and \$2.1 billion in preferred stock. Treasury continued to hold \$6.7 billion in outstanding loans.
- In December 2009, New GM began quarterly repayments of \$1.0 billion on its \$6.7 billion loan from Treasury. And in January 2010, New GM and Treasury amended the loan agreement to require cash that New GM held in an escrow account to be applied to repay the loan by June 30, 2010. After New GM repaid Treasury \$1 billion on March 31, 2010, the outstanding loan balance fell to approximately \$4.7 billion, all of which was repaid in April 2010 from the escrowed funds.
- New GM currently has the following ownership: Treasury (60.8%), GM Voluntary Employee Benefit Association (VEBA) (17.5%), the Canadian Government (11.7%), and Old GM's unsecured bondholders (10%). As part of the restructuring, GM issued warrants to acquire shares of common stock to VEBA and Old GM (for eventual distribution to the creditors of Old GM following liquidation).<sup>1</sup>

### General Motors Initial Public Offering (IPO) and Treasury Disposition

In June, Treasury provided guidance on its role in the exploration of a possible initial public offering by General Motors Company (GM). The full statement is available at [http://www.FinancialStability.gov/latest/pr\\_06102010b.html](http://www.FinancialStability.gov/latest/pr_06102010b.html). The following are excerpts from the statement:

- The exact timing of an initial public offering will be determined by GM in light of market conditions and other factors, but will not occur before the fourth quarter of this year. Treasury will retain the right, at all times, to decide whether and at what level to participate in the offering, should it occur.
- The initial public offering is expected to include the sale of shares by Treasury, other shareholders who wish to participate, and GM. The overall size of the offering and relative amounts of primary and secondary shares will be determined at a later date.
- The selection of the lead underwriters will be made by GM, subject to Treasury's agreement that the selection is reasonable. Treasury will determine the fees to be paid to the underwriters.

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<sup>1</sup> Further information on Treasury's Automotive Industry Financing Program is available at <http://www.FinancialStability.gov/roadtostability/autoprogram.html>. As part of the restructuring, GM issued warrants to acquire shares of common stock to Old GM (for eventual distribution to its creditors following liquidation) and to VEBA.

- Federal securities laws preclude Treasury from discussing certain other matters including any discussion of the identity of potential underwriters, prior to the filing of a registration statement with the SEC.

**Ally Financial Inc. (GMAC)**

- In December 2008, Treasury purchased \$5 billion in senior preferred equity from GMAC LLC, and received an additional \$250 million in preferred shares through warrants that Treasury exercised at closing. At the same time, Treasury also agreed to lend up to \$1 billion of TARP funds to GM (one of GMAC's owners) for the purchase of additional ownership interests in GMAC's rights offering. GM drew \$884 million under that commitment in January 2009, and then in May 2009, Treasury exercised its option to exchange that loan for 35.4% of common membership interests in GMAC.
- In May 2009, regulators required GMAC to raise additional capital by November 2009 in connection with the SCAP. On May 21, 2009, Treasury purchased \$7.5 billion of convertible preferred shares from GMAC and also received warrants that Treasury exercised at closing for an additional \$375 million in convertible preferred shares, which enabled GMAC to partially meet the SCAP requirements. Additional Treasury investments in GMAC were contemplated to enable GMAC to satisfy the SCAP requirements.
- On December 30, 2009, Treasury:
  - Invested an additional \$3.8 billion in GMAC, consisting of \$2.54 billion of trust preferred securities (TRUPs), which are senior to all other capital securities of GMAC, and \$1.25 billion of Mandatorily Convertible Preferred Stock (MCP), and received warrants, which were immediately exercised, to purchase an additional \$127 million of TRUPs and \$63 million of MCP;
  - Converted \$3 billion of its existing MCP, which was purchased in May 2009, into common stock;
  - Exchanged \$5.25 billion of preferred stock into MCP; and
  - For the conversion price of the MCP to common stock, acquired a "reset" for an adjustment in 2011, if beneficial to Treasury, based on the market price of GMAC's private capital transactions occurring in 2010.
- As a result of the December 2009 transactions, Treasury's equity ownership of GMAC increased from 35 percent to 56.3 percent and Treasury holds \$11.4 billion of MCP and \$2.7 billion of TRUPs in GMAC. Treasury has the right to appoint two additional directors to the GMAC Board of Directors, so that four of nine directors will be appointed by Treasury.
- Ally Financial Inc. remains subject to the executive compensation and corporate governance requirements of Section 111 of EESA, as amended, and to the oversight of the Special Master for TARP Executive Compensation.

**Consumer and Business Lending Initiatives****What is the Community Development Capital Initiative (CDCI)?**

Treasury has released the final program terms and forms of agreements for the new Community Development Capital Initiative, originally announced in October 2009, to invest lower-cost capital in Community Development Financial Institutions (CDFIs) that operate in markets underserved by traditional financial institutions. CDFIs are banks, thrifts, bank holding companies, savings and loan holding companies and credit unions that target more than 60 percent of their small business lending and other economic development activities to low- and moderate-income communities.

Key program terms include:

- CDFIs will be eligible to receive capital investments of up to 5 percent of risk-weighted assets (3.5 percent of total assets for credit unions).
- CDCI participants will pay dividends to Treasury at a rate of 2 percent per annum, compared to the 5 percent under the CPP, increasing to 9 percent after eight years.
- Consistent with the use of TARP funds to promote financial stability and protect the taxpayer, CDFIs will need approval from their primary regulator to participate in this program. In cases where a CDFI might not otherwise be approved by its regulator, it will be eligible to participate so long as it can raise enough private capital that – when matched with Treasury capital up to 5 percent of risk-weighted assets (RWA) – it can reach viability.
- CDFIs participating in the Capital Purchase Program are eligible to exchange the CPP investment into the CDCI program.
- CDFIs that participate in the program will not be required to issue warrants so long as they receive \$100 million or less in total TARP funding.

Additional details are available at <http://www.FinancialStability.gov/roadtostability/comdev.html>

**What is the Small Business and Community Lending Initiative – SBA 7(a) Securities Purchase Program?**

To ensure that credit flows to entrepreneurs and small business owners, Treasury has taken measures to complement the Administration's actions to help small businesses recover and grow, including a program to purchase SBA guaranteed securities ("pooled certificates"). Treasury has developed a pilot program to purchase SBA guaranteed securities from one pool assembler, which began operations in March 2010.

Additional details are available at <http://www.FinancialStability.gov/roadtostability/smallbusinesscommunityinitiative.html>

**What is the Term Asset-Backed Securities Loan Facility (TALF)?**

- The Term Asset-Backed Securities Loan Facility is a lending facility operated by the Federal Reserve Bank of New York. The FRBNY provided term non-recourse loans collateralized by AAA-rated asset-backed securities (ABS) backed by new or recently originated auto loans, student loans, credit card loans, equipment loans, floor plan loans, insurance premium finance loans, residential mortgage servicing advances, or commercial mortgage loans, including legacy commercial mortgage loans, as well as collateralized by loans guaranteed by the Small Business Administration. Treasury provided credit support for TALF as part of Treasury's Consumer and Business Lending Initiative.

- Under TALF, investors requested the FRBNY to make loans secured by eligible consumer ABS, small business ABS, or commercial mortgage backed securities (CMBS) on fixed days each month. Assuming that the borrower and the security (ABS or CMBS) it planned to pledge as collateral met FRBNY's requirements, the investor received the requested funding. Most borrowers used the loan, together with their own funds, to purchase the ABS that serves as collateral for the TALF loans.
- If the borrower does not repay the loan, the FRBNY will enforce its rights in the collateral and sell the collateral to a special purpose vehicle (SPV) established specifically for the purpose of purchasing and managing such assets. The SPV is funded, in part, by a \$20 billion subordinated loan commitment from Treasury.
- On August 17, 2009, Treasury and the FRBNY announced the extension of the TALF for newly-issued ABS and legacy CMBS through March 31, 2010. In addition, TALF will make loans against newly issued CMBS through June 30, 2010. There were no further additions to the types of collateral eligible for the TALF.
- The TALF for newly issued ABS and legacy CMBS expired in March 2010, and the TALF for newly issued CMBS expired in June 2010.

### **Bank Lending Surveys**

#### ***Monthly Surveys***

Each month, Treasury has asked banks participating in the CPP to provide information about their lending and intermediation activities and publishes the results in reports available at <http://www.FinancialStability.gov/impact/surveys.htm>. The reports are intended to help the public easily assess the lending activities of CPP banks.

- The *Monthly Lending and Intermediation Snapshot*, for the 22 largest recipients of CPP investments and which was first published in January 2009 with data from inception of the CPP, provides quantitative information on three major categories of lending – consumer, commercial, and other activities – based on banks' internal reporting, and commentary to explain changes in lending levels for each category. Beginning with the December 2009 Snapshot (released in February 2010), banks that had repaid CPP funds in June 2009 no longer submitted data to Treasury. As the reporting group contracted with additional CPP repayments, Treasury has ceased to publish a summary analysis because the aggregate month to month changes are no longer meaningful. Treasury continues to publish the reports and underlying data from the banks that continue to submit Snapshot data. In July 2010, Treasury published May 2010 data from seven institutions.
- The *CPP Monthly Lending Report* includes all participants in the CPP and is published in addition to the Monthly Lending and Intermediation Snapshot. The Lending Report makes available three data points on a monthly basis: average outstanding balances of consumer loans, commercial loans, and total loans from all CPP participants

### **CPP Quarterly Report**

An interagency group consisting of representatives from Treasury, the Federal Reserve Board, and other Federal banking agency functions conducts periodic analysis of the effect of TARP programs on banking organizations and their activities, and publishes the results in reports available at <http://www.FinancialStability.gov/impact/ CPPReport.html>. This *Quarterly CPP Report* analyzes the financial data submitted by depository institutions to their primary federal regulator in Call Reports and Thrift Financial Reports, as well as the Y-9C Reports submitted by large bank holding companies each quarter to the Federal Reserve.

### **Annual Use of Capital Survey**

Treasury has also initiated an annual *Use of Capital Survey* to obtain insight into the lending, financial intermediation, and capital building activities of all recipients of government investment through CPP funds. Collection of the Use of Capital survey data began during March, with responses due in the second calendar quarter of 2010. Data and survey results will be available at <http://www.FinancialStability.gov/useofcapital>. The Use of Capital Survey is designed to capture representative information of CPP fund usage without imposing excessive burdens on institutions, and will cover how each financial institution has employed the capital infusion of CPP funds from the date it initially received the funds until the end of 2009. The survey results were published to the *FinancialStability.gov* website on July 13, 2010. The survey form provides eight possible uses of capital, as well as space for narrative responses. The overwhelming majority of respondents (85%) indicated that their institutions increased lending or reduced lending less than otherwise would have occurred after the receipt of CPP capital. Just over half of the respondents (53%) indicated that their institutions increased reserves for non-performing assets after the receipt of CPP capital. Nearly half of the respondents (46%) noted that their institutions held the CPP capital as a non-leveraged increase to total capital. In addition, Treasury previously published summary balance sheet and income statement information from each institution's regulatory filings on the same page as a supplement to the survey responses.

### **What is the Legacy Securities Public Private Investment Program (S-PPIP)?**

- The Legacy Securities Public Private Investment Program is designed, in part, to support market functioning and facilitate price discovery in the commercial and non-agency residential mortgage-backed securities (MBS) markets, helping banks and other financial institutions re-deploy capital and extend new credit to households and businesses. Both residential and commercial MBS are pools of mortgages bundled together by financial institutions. Rights to receive a portion of the cash generated by the pools are sold as securities in the financial markets, in the same way a stock or bond would be sold in financial markets. The term "legacy assets" generally refers to loans, asset-backed securities, and other types of assets that were originated or issued before the financial markets for these types of assets deteriorated significantly in 2008.
- The Public Private Investment Program was announced as part of the Financial Stability Plan, which also originally included a program for legacy loans that would be administered by the FDIC.
- In the latter months of 2009, financial market conditions improved, the prices of legacy securities appreciated, and the results of the Supervisory Capital Assessment Program enabled banks to raise substantial amounts of capital as a buffer against weaker than expected economic conditions, all of which enabled Treasury to proceed with the S-PPIP program at a scale smaller than initially envisioned.

**How does the S-PPIP work?**

- Treasury partners with selected fund managers to purchase commercial and non-agency residential and commercial MBS. Treasury provides equity as well as debt financing to investment partnerships formed by the fund managers; the maximum equity obligation to a PPIF was initially expected to be \$1.11 billion and the maximum debt obligation to a PPIF was initially expected to be \$2.22 billion (before giving effect to any re-allocation of capital). Treasury will invest one-half of the total equity committed to the partnership; the remainder must be raised by the fund manager from private sector sources. Treasury's loan will earn interest and must be repaid at the end of the life of the fund.
- The nine firms that Treasury had pre-qualified in July 2009 to participate as fund managers have completed closings and begun operations of Public Private Investment Funds (PPIFs). Treasury has committed (but not yet funded all of) of equity capital and debt financing to each PPIF, while total Treasury equity and debt investment in all PPIFs will equal approximately \$22.1 billion. Following an initial closing, each PPIF has the opportunity to conduct additional closings over approximately six months to receive matching Treasury equity and debt financing. All PPIFs have now completed their subsequent closings.
- The equity investment, together with warrants received by Treasury, ensures that if these PPIFs perform well, the U.S. Treasury, and thus the taxpayer, will benefit from the upside of the performance alongside private investors.
- Treasury carefully designed the S-PPIP terms to protect the interests of taxpayers. Fund managers may not acquire assets from or sell assets to their affiliates or any other PPIF fund manager or private investor that has committed at least ten percent of the aggregate private capital raised by such fund manager. Fund managers must submit regular monthly reports about assets purchased, assets disposed, asset values, and profits and losses. Due to the possibility of actual or potential conflicts of interest inherent in any market-based investment program, fund managers also must agree to abide by ethical standards and conflicts of interest and compliance rules and a process for ensuring adherence to these rules developed by Treasury. In developing these requirements, Treasury worked closely with, among others, the staff of the SIGTARP and the Federal Reserve.

**Who are the S-PPIP Fund Managers?**

- Following a comprehensive two-month application, evaluation, and selection process, during which Treasury received over 100 unique applications to participate in the S-PPIP, in July 2009 Treasury pre-qualified the following firms to participate as fund managers in the program: AllianceBernstein, LP and its sub-advisors Greenfield Partners, LLC and Rialto Capital Management, LLC; Angelo, Gordon & Co., L.P. and GE Capital Real Estate; BlackRock, Inc.; Invesco Ltd.; Marathon Asset Management, L.P.; Oaktree Capital Management, L.P.; RLJ Western Asset Management, LP; The TCW Group, Inc., (subsequently terminated, see below); and Wellington Management Company, LLP.
- The fund managers for the PPIFs have established relationships with small, minority-, and women-owned businesses. Partner firms have roles including involvement in managing the investment portfolio and cash management services, raising capital from private investors, providing trading related-services, identifying investment opportunities, and providing investment and market research and other advisory services to the PPIFs.
- In December 2009, a fund managed by The TCW Group, Inc., was liquidated because TCW terminated the employment of individuals who were "Key Persons" responsible for making the investment decisions as set forth under the Limited Partnership Agreement for the TCW PPIF. Only

\$513 million of total capital had been funded. Treasury's debt and equity capital investments were repaid in full, and Treasury realized a positive return of approximately \$20.6 million on its equity investment of \$156.3 million. Private investors were offered the option to re-allocate their underfunded capital commitments and proceeds from the TCW PPIF liquidation to any of the eight other PPIFs.

- In March 2010, commitments for \$44.5 million in direct equity investments were reallocated from TCW PPIF investors to specific PPIF fund managers and the remaining \$3.2 billion in commitments to the TCW PPIF were reallocated to all eight PPIF fund managers.

### S-PPIP Quarterly Reports

- Treasury has undertaken to publish quarterly reports with a summary of PPIP capital activity, portfolio holdings and current pricing, and fund performance, which are available on the FinancialStability.gov website, and specifically:
  - As of June 30, 2010, at <http://www.financialstability.gov/docs/111.pdf>.
  - As of March 31, 2010, at <http://www.financialstability.gov/docs/External%20Report%20-%2003-10%20Final.pdf>.
  - As of December 31, 2009, at <http://www.financialstability.gov/docs/External%20Report%20-%2012-09%20FINAL.pdf>.
- The third quarterly report was issued in July 2010. As of June 30, 2010, the participating PPIP fund managers had raised an aggregate of \$7.4 billion in private capital for the Public-Private Investment Funds (PPIFs). Together with equity and debt financing provided by Treasury, these PPIFs had \$29.4 billion in total funds available to acquire legacy non-agency residential and commercial mortgage-backed securities.

### What is the Home Affordable Modification Program (HAMP)?

- The Home Affordable Modification Program, part of Making Home Affordable (MHA), was first announced by the Obama Administration in February 2009 as part of its Financial Stability Plan.
- Using TARP funds, Treasury provides incentives for mortgage servicers, borrowers and investors to modify loans that are delinquent or at imminent risk of default to an affordable monthly payment equal to no more than 31 percent of a borrower's gross monthly income. Borrowers must be owner occupants, demonstrate the ability to support the reduced payment during a three-month trial, and submit required documentation before the modification becomes permanent.
- Homeowners participating in HAMP work with HUD-certified housing counselors and mortgage servicers. HAMP is designed to give up to 3 to 4 million homeowners an opportunity to reduce their monthly mortgage payments to more affordable levels.
- HAMP includes both GSE and non-GSE mortgages. GSE stands for "government sponsored enterprise," and in this report refers to Fannie Mae and Freddie Mac. Up to \$50 billion of TARP funds will be used to encourage the modification of non-GSE mortgages that financial institutions own and hold in their portfolios (whole loans) and mortgages held in private-label securitization trusts.



- Servicers must enter into the Servicer Participation Agreements with Treasury on or before October 3, 2010. Servicers for loans that are owned or securitized by GSEs are required to participate in the related GSE's HAMP for their portfolio of GSE loans. The incentives for these GSE HAMP modifications are funded by the related GSEs from their own resources.
- Borrowers may be accepted into HAMP if a borrower has made the first trial period payment on or before December 31, 2012. Modification interest rates are locked for five years from the start date of the modification. Incentive payments to investors and borrowers will continue to be paid out over that period for up to five years, and incentive payments to servicers for up to three years. At the end of five years, the reduced interest rate will increase by one percent per year until it reaches the cap, which is the market rate at the time the trial period began. The capped rate is fixed for the life of the loan.
- Details on the Home Affordable Modification Program are available at <http://www.FinancialStability.gov/roadtostability/homeowner.html> and at <http://www.MakingHomeAffordable.gov>.

### What are the additional components of HAMP and MHA?

- The **Home Price Decline Protection Program (HPDP)** is a component of HAMP, and the Second Lien Modification Program (2MP) and the Home Affordable Foreclosure Alternatives Program (HAFA) are components of MHA. The HPDP provides additional incentive payments for modifications on properties located in areas where home prices have declined. The purpose of the program is to encourage additional lender participation and HAMP modifications in areas hardest hit by falling home prices and ensure that borrowers in those areas have the opportunity to stay in their homes, thereby minimizing foreclosures, which further depress home values.
- The **Second Lien Modification Program (2MP)** provides incentives for second-lien holders to modify or extinguish a second-lien mortgage when a modification has been initiated on the first lien mortgage for the same property under HAMP.
- The **Home Affordable Foreclosure Alternatives Program (HAFA)** simplifies and streamlines the use of short sale or deed-in-lieu options by incorporating financial incentives to borrowers, servicers, and investors. The program also ensures pre-approved short sale terms prior to listing the property on the market and requires that borrowers be fully released from future liability for the debt.

### HAMP Enhancements for Unemployed Homeowners and Principal Write-Downs

- In March 2010, the Obama Administration announced enhancements to the Home Affordable Modification Program that will provide temporary mortgage assistance to some unemployed homeowners, encourage servicers to write-down mortgage debt as part of a HAMP modification, allow more borrowers to qualify for modification through HAMP, and help borrowers move to more affordable housing when modification is not possible.<sup>2</sup> Revised Supplemental Directives to implement these enhancements to HAMP and can be found at <https://www.hmpadmin.com/portal/programs/directives.html>.<sup>3</sup> See "Temporary Assistance for Unemployed Homeowners While They Search for Re-Employment and Modification of Loans with Principal Reduction Alternative" below.

<sup>2</sup> Further information, including the HAMP Improvements Fact Sheet, is available at [http://www.FinancialStability.gov/latest/pr\\_03262010.html](http://www.FinancialStability.gov/latest/pr_03262010.html)

<sup>3</sup> A listing of all Supplemental Directives, and links to PDF versions of each Supplemental Directive, can be found at <https://www.hmpadmin.com/portal/programs/directives.html>.

### FHA Program Adjustments to Support Refinancings for Underwater Homeowners

- In March 2010, the Obama Administration announced the FHA Program Adjustments to Support Refinancings for Underwater Homeowners, which will permit participating lenders to provide additional refinancing options to homeowners who owe more than their home is worth because of large declines in home prices.<sup>4</sup>
- The FHA Refinance option should be available by the fall of 2010. Treasury and FHA expect to issue detailed guidelines on the respective elements for the FHA Refinance Option.
- TARP funds will be made available up to an estimated \$11 billion to provide incentives to support the write-downs of second liens and encourage participation by servicers, and to provide additional coverage for a share of potential losses on these loans.

### Servicer performance

- To ensure transparency and servicer accountability, servicer-specific results are publicly reported on a monthly basis. The MHA Monthly Servicer Performance Reports can be found at <http://www.FinancialStability.gov/latest/reportsanddocs.html>, which as of June 2010 is incorporated in the monthly Housing Scorecard released by the U.S. Department of Housing and Urban Development, and available at [www.hud.gov/scorecard](http://www.hud.gov/scorecard).
- In January 2010, MHA released updated guidance for servicer documentation requirements in order to expedite conversions of current trial modifications to permanent status. This guidance also implemented an important program improvement for future trial period plans by requiring servicers to fully validate borrower financial information before offering a trial plan. In addition, servicers are allowed additional time in certain circumstances to retrieve documentation from applicants, notify applicants of any missing documents, and resolve any disputes over applications.
- In May 2010, the Administration outlined for servicers its plans to begin reporting more detailed performance measures. This reporting will include the eight largest servicers and will focus on servicer compliance, program execution, and homeowner experience. Reporting will include the following:

#### Servicer Compliance with Program Guidelines

- Results of servicer-level loan-file reviews assessing whether loan files were appropriately evaluated
- Identification of all compliance activities performed for servicers and of areas for future compliance focus

#### Program Execution

- Average time from start of trial modification to start of permanent modification
- Servicer implementation timelines for program updates

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<sup>4</sup> See the FHA Refinance Fact Sheet available at [http://MakingHomeAffordable.gov/docs/FHA\\_Refinance\\_Fact\\_Sheet\\_032510%20FINAL2.pdf](http://MakingHomeAffordable.gov/docs/FHA_Refinance_Fact_Sheet_032510%20FINAL2.pdf).

- Information about alternatives made available to homeowners ineligible for HAMP
- Information about alternatives made available to homeowners who fall out of HAMP trial modifications, such as non-HAMP modifications, payment plans, and short sales

### Homeowner Experience

- Servicer handling of calls from homeowners (speed to answer, hang-up rates)
- Time it takes to resolve homeowner problems that have been reported by third parties such as housing counselors, attorneys, and congressional and other government offices
- Servicer share of homeowner complaints to the Homeowner's HOPE™ Hotline

### **Temporary Assistance for Unemployed Homeowners While They Search for Re-Employment and Modification of Loans with Principal Reduction Alternative**

In May 2010, Treasury released *Supplemental Directive (SD) 10-04 - Home Affordable Unemployment Program (UP)*, a supplemental program to HAMP that provides assistance to unemployed borrowers and in June 2010, Treasury released *SD 10-05 - Home Affordable Modification Program – Modification of Loans with Principal Reduction Alternative*, as implementation of HAMP program enhancements announced in March.

- The Unemployment Program requires servicers to grant qualified unemployed borrowers a forbearance period to have their mortgage payments temporarily reduced for a minimum of three months while they look for a new job. If a homeowner does not find a job before the temporary assistance period is over or if they find a job with a reduced income, they will be evaluated for a permanent HAMP modification or may be eligible for HAMP's alternatives to the foreclosure program.
- Servicers are prohibited from initiating foreclosure action or conducting a foreclosure sale while the borrower is being evaluated for UP, after a foreclosure plan notice is mailed, during the UP forbearance or extension, and while the borrower is being evaluated for or participating in HAMP or HAFA following the UP forbearance period. Servicers will not be reimbursed by the TARP for any costs associated with the UP, and there will be no cost to government or taxpayers from the forbearance plans.
- SD 10-05 provides guidance to servicers on a Principal Reduction Alternative (PRA). Under PRA, servicers are required to evaluate the benefit of principal reduction and are encouraged to offer principal reduction whenever the net present value (NPV) result of a HAMP modification using PRA is greater than the NPV result without considering principal reduction. SD 10-05 also provides that the 2MP program will now require principal reduction in an amount at least proportional to any principal reduction offered on a corresponding HAMP modified first lien mortgage loan.

### **Compliance and second look**

- The HAMP Compliance Program is designed to ensure that servicers satisfy their obligations under HAMP requirements in order to provide a well-controlled program that assists as many deserving homeowners as possible to retain their homes while taking reasonable steps to prevent fraud, waste and abuse. Freddie Mac acts as Treasury's Compliance Agent for HAMP through MHA-C, which is a separate, independent division that conducts these compliance activities. Treasury works closely with MHA-C to design and refine the Compliance Program and conducts quality assessments of the activities performed by MHA-C.

- Compliance activities of MHA-C include on-site reviews, file reviews and reviews of net present value (NPV) model applications. Please see Appendix B of the Servicer Performance Report Through May 2010 (included in Appendix 2) for further information.
- Following these reviews, MHA-C provides Treasury with assessments of each servicer's compliance with HAMP requirements. If appropriate, Treasury will implement remedies for non-compliance. These remedies may include withholding or reducing incentive payments to servicers, requiring repayments of prior incentive payments made to servicers with respect to affected loans, or requiring additional servicer oversight.
- In the Servicer Performance Report Through May 2010 highlighted areas of compliance focus based on MHA-C assessments of each servicer's compliance with HAMP requirements provided to Treasury, included: (1) borrower solicitation; (2) underwriting documentation; (3) NPV model usage; (4) document processing and control; (5) IR2 data maintenance; and (6) governance.

### Updates to Servicer Certification Requirements

- In May 2010, Treasury's compliance agent, Fannie Mae, informed servicers, all of whom are required per their Servicer Participation Agreement (SPA) to submit annual certifications stating their continued compliance with the HAMP program terms, that Treasury is in the process of updating the certification requirements, and clarified the reporting period and deadlines for such certifications. The submission date for certifications due under SPA signed on or before October 31, 2009 will be September 30, 2010 in respect of the period ending on June 30, 2010, with similar staggered periods for servicers who entered HAMP on later dates. *Supplemental Directive 10-06 – Guidance on Annual Servicer Certification Required by the Servicer Participation Agreement*, with specific guidance regarding the certification requirements for servicers, was released in June.

### Monthly Housing Scorecard

- In June 2010, the U.S. Department of Housing and Urban Development (HUD) and the Treasury introduced a **Monthly Housing Scorecard** on the nation's housing market. Each month, the scorecard will incorporate key housing market indicators and highlight the impact of housing recovery efforts, including assistance to homeowners through the Federal Housing Administration and the TARP **Home Affordable Modification Program (HAMP)**. Among the housing recovery efforts, HAMP offers a standardized, streamlined mortgage modification process and financial incentives to encourage servicers and investors to undertake sustainable mortgage modifications.

### Hardest Hit Fund - Housing Finance Agency Innovation Funds for the Hardest Hit Housing Markets

#### What is the First Funding of the Hardest Hit Fund (HHF)?

In February 2010, the Obama Administration announced funding for innovative measures to help address the housing problems facing those states that have suffered an average home price drop of more than 20 percent from their respective peak of the housing bubble.

- \$1.5 billion of investment authority under EESA will be available to work with state Housing Finance Agencies (HFAs) to tailor housing assistance to local needs.

- California, Florida, Arizona, Michigan, and Nevada, states where house prices have fallen more than 20% from their peak are eligible for this funding. Funds will be allocated among eligible states according to a formula based on home price declines and unemployment.
- HFAs must submit program designs to Treasury so that Treasury can evaluate the program’s compliance with EESA requirements. All funded program designs are posted online at <http://www.FinancialStability.gov/roadtostability/hardesthitfund.html>.
- To receive funding, programs must satisfy the requirements for funding under EESA. These requirements include that the recipient of funds must be an eligible financial institution and that the funds must be used to pay for programs designed to prevent avoidable foreclosures and other permitted uses under EESA.
- In March 2010, Treasury announced the allocations of funds among the states and published guidelines for HFA proposal submissions. Set forth below is a summary of the methodology used to determine calculations:

	Housing Price Decline		Unemployment			Sum of ratios ( <i>State's weight</i> )	Number of delinquent loans in Q4 2009	Weighted number of delinquent loans	Weighted share of delinquent loans in these states	Allocation (\$mm)
	Housing price decline from peak	Ratio relative to largest decline	December 2009 unemployment rate	Ratio relative to highest unemployment rate						
Nevada	-49.9%	1.00	13.0%	0.89	1.9	62,622	118,382	6.9%	\$102.8	
California	-38.9%	0.78	12.4%	0.85	1.6	494,640	805,978	46.6%	\$699.6	
Florida	-37.4%	0.75	11.8%	0.81	1.6	309,022	481,558	27.9%	\$418.0	
Arizona	-36.8%	0.74	9.1%	0.62	1.4	105,853	144,073	8.3%	\$125.1	
Michigan	-24.1%	0.48	14.6%	1.00	1.5	120,030	178,000	10.3%	\$154.5	
<b>Total</b>									<b>\$1,500.0</b>	

- On June 23, 2010, Treasury approved state plans for use of the \$1.5 billion in the first HHF foreclosure-prevention programs in Arizona, California, Florida, Michigan, and Nevada.
  - These programs are designed to provide relief to struggling homeowners as soon as practicable. The specific implementation and timing will depend on the types of programs offered, specific state-level procurement procedures, compliance readiness and other factors.
  - The approved proposals include programs to assist struggling homeowners with negative equity through principal reduction; assist the unemployed or under-employed make their mortgage payments; facilitate the settlement of second liens; facilitate short sales and/or deeds-in-lieu of foreclosure; and assist in the payment of arrearages.

	1 <sup>st</sup> Lien Principal Reduction	Unemployment Assistance	Arrearage Extinguishment	2 <sup>nd</sup> Lien Principal Reduction	Short Sale Facilitation
Arizona	✓	✓		✓	
California	✓	✓	✓		✓
Florida	✓	✓		✓	
Michigan	✓	✓	✓		
Nevada	✓			✓	✓

State-by-state summaries of the HHF proposals are available at [http://www.MakingHomeAffordable.gov/pr\\_06232010.html](http://www.MakingHomeAffordable.gov/pr_06232010.html), and copies of the complete proposals are available at <http://www.FinancialStability.gov/roadtostability/hardesthitfund.html>.

**What is the Second Funding of the Hardest Hit Fund?**

In March 2010, the Obama Administration announced an expansion of the initiative to target additional states with high shares of their populations living in local areas of concentrated economic distress.

- The second Hardest Hit Fund will include up to \$600 million in funding for locally tailored measures to help families stay in their homes or otherwise avoid foreclosure in five states that have areas of concentrated economic distress. The \$600 million in funds is equivalent on a per person basis to the \$1.5 billion awarded in the first HHF.

- While the first HHF targeted five states affected by home price declines greater than 20 percent, the second HHF targets states with the highest concentration of their population living in counties with unemployment rates greater than 12 percent, on average, over the months of 2009.<sup>5</sup> The five states that will receive allocations based on this criterion are: North Carolina, Ohio, Oregon, Rhode Island, and South Carolina. Set forth below is a summary of the methodology used to determine calculations:

State	State Totals		Economic Distress	Allocation	
	State Population in 2009	Population Living in High Unemp Counties	% of State Pop Living in High Unemp Counties	% of Total Pop in High Unemp Counties for Top 5 States	Allocation Cap (\$millions)
Rhode Island	1,053,209	627,690	60%	7%	\$43
South Carolina	4,561,242	2,022,492	44%	23%	\$138
Orgeon	3,825,657	1,281,675	34%	15%	\$88
North Carolina	9,380,884	2,332,246	25%	27%	\$159
Ohio	11,542,645	2,514,678	22%	29%	\$172
<b>Total</b>					<b>\$600</b>

- To receive funding, programs must satisfy the requirements for funding under EESA. These requirements include that the recipient of funds must be an eligible financial institution and that the funds must be used to pay for programs designed to prevent avoidable foreclosures and other permitted uses under EESA.
- The objective of the HHF program is to develop creative, effective approaches to the housing crisis that consider local conditions. Treasury has outlined some of the possible types of transactions that would meet EESA requirements:
  - Assistance to unemployed borrowers to help them avoid foreclosure; modifications of mortgage loans held by HFAs or other financial institutions or incentives for servicers/investors to modify loans; mortgage modifications with principal forbearance by paying down all or a portion of an overleveraged loan and taking back a note from the borrower for that amount in order to facilitate additional modifications; assistance with short sales and deeds-in-lieu of foreclosure; incentives for financial institutions to write-down a portion of unpaid principal balance for homeowners with severe negative equity; or incentives to reduce or modify second liens.

Other ideas and transaction types (including innovations related to the existing “Making Home Affordable” programs) will be evaluated on a case-by-case basis for compliance with EESA.

- Treasury will ensure accountability and transparency of the HHF program: all funded program designs and effectiveness metrics will be posted online and program activity will be subject to oversight under EESA.

<sup>5</sup> States that were allocated funds under the first HHF program are not eligible for the second HHF program.

Office of the Special Master for TARP Executive Compensation**What is the scope of the Special Master's review?**

- In June 2009, Treasury published the Interim Final Rule (the “Rule”) on TARP Standards for Compensation and Corporate Governance, promulgated under the EESA as amended by the American Recovery and Reinvestment Act of 2009 (the “Recovery Act”). The Rule contains distinct requirements for recipients of TARP funding under certain programs, including CPP participants and recipients of exceptional financial assistance. The exceptional assistance recipients currently include the following firms: AIG, Ally Financial (formerly GMAC), Chrysler, and GM. Bank of America and Citigroup ceased to be exceptional assistance recipients upon their respective repayments of TARP obligations arising from exceptional assistance programs in December 2009. As detailed below, Chrysler Financial ceased to be an exceptional assistance recipient in May 2010, when its remaining TARP obligations for purposes of the Rule were extinguished.
- The Rule created the Office of the Special Master and provided the Special Master with specific powers designed to ensure that executive pay at these firms is in line with long-term value creation and financial stability. These include:
  - *Review of Payments:* Each recipient of exceptional assistance must obtain the Special Master’s approval of compensation structures, including payments made pursuant to those structures, for the senior executive officers and 20 next most highly paid employees (“Top 25”);
  - *Review of Structures:* Each recipient of exceptional assistance must obtain the Special Master’s approval of compensation structures for all executive officers and the 100 most highly compensated employees (“Covered Employees 26 – 100”);
  - *Interpretation:* The Special Master has interpretive authority over the executive compensation provisions of EESA and the Interim Final Rule, and authority to make all determinations as to the application of those provisions to particular facts; and
  - *Prior Payments:* The “lookback” provision (i.e., Section 111(f)) of EESA requires a review of bonuses, retention awards, and other compensation paid to the senior executive officers and 20 next most highly compensated employees of each recipient of TARP assistance before February 17, 2009, in order for the Special Master to determine whether the payments were contrary to the public interest. If a payment is determined to be contrary to the public interest, the Special Master is responsible for negotiating reimbursements of such payments.
- The Rule also requires that the compensation committee, CEO, and CFO, of each TARP recipient provide certain certifications to Treasury with respect to compliance with the Rule. These certifications are due within 90 days (in the case of the CEO and CFO certifications) or 120 days (in the case of the compensation committee) of the completion of the TARP recipient’s fiscal year.
- In addition to the executive compensation requirements, all TARP recipients were required to adopt a luxury expenditure policy consistent with the requirements of the Rule, provide the policy to Treasury, and post the policy on their Internet website, in each case within 90 days following publication of the Rule (or, if later, 90 days following the closing date of the agreement between the TARP recipient and Treasury). These policies are generally required to address expenses including entertainment or other events, office and facility renovations, and aviation or other transportation services.



**Determinations for the Top 25 Employees**

- In October 2009, the Office of the Special Master for TARP Executive Compensation released determinations on the compensation packages for the Top 25 at the seven firms that were then exceptional assistance recipients.<sup>6</sup> The Office of the Special Master generally rejected the companies' initial proposals for these Top 25 executives and approved a modified set of compensation structures with the following features:
  - Cash salaries generally no greater than \$500,000, with the remainder of compensation in equity, mostly in the form of vested "stock salary," which executives must hold until 2011, after which it can be transferred in three equal, annual installments (subject to acceleration of one year upon the company's repayment of federal assistance).
  - Annual incentives payable in "long-term restricted stock," which is forfeited unless the employee provides three years of service after it is granted, in amounts determined based on objective performance criteria. Actual payment of the restricted stock is subject to the company's repayment of TARP funds (the stock may be paid in 25% installments for each 25% of TARP obligations that are repaid).
  - \$25,000 limit on perquisites and "other" compensation, absent special justification.
  - No further accruals or company contributions to executive pension and retirement programs.
- In March 2010, the Office of the Special Master issued rulings for the 2010 compensation for the Top 25 executives at the five firms that were then exceptional assistance recipients: AIG, Chrysler, Chrysler Financial, GM, and GMAC. The rulings have the following general features:
  - Decreased total cash compensation by 33 percent compared to the cash compensation these individual executives received in 2009;
  - Reduced total compensation at AIG, GMAC, and Chrysler Financial by 15 percent compared to the pay these executives received in 2009; and
  - Kept cash salaries at \$500,000 or less, other than in exceptional cases.

**Determinations for the Covered Employees 26 - 100**

- In December 2009, the Special Master issued determinations on the compensation structures for Covered Employees 26-100 at each of the six firms that were then exceptional assistance recipients. Unlike the October rulings, which addressed specific amounts payable to the Top 25 executives, Treasury regulations require the Special Master only to address compensation structures for Covered Employees 26 – 100. These determinations covered four companies: AIG, Citigroup, GM, and GMAC. Chrysler and Chrysler Financial were (with the exception of one employee) not required to obtain the Special Master's approval during this round because total pay for each executive did not exceed the \$500,000 "safe harbor" limitation in Treasury's compensation regulations. .
- The 2009 compensation structures approved by the Special Master for the Covered Employees 26 –100 have the following general features:

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<sup>6</sup> Copies of the determination letters and information on executive compensation is available at: <http://www.FinancialStability.gov/about/executivecompensation.html>.

- Short-term cash compensation is restricted. Cash salaries are generally limited to \$500,000 other than in exceptional cases, and overall cash is limited in most cases to 45% of total compensation in cash. All other pay must be in company stock;
  - Incentive compensation without real achievement of performance is forbidden. Total incentives are limited to a fixed pool, incentive payments may be made only if objective goals are achieved, and all such payments must be subject to “clawback” if results prove illusory;
  - Compensation structures must have a long-term focus. In most cases, at least 50 percent of total compensation must be held for three years, at least 50 percent of incentive pay must be granted in long-term stock, and any cash incentives must be delivered over at least two years—single, lump-sum cash bonuses are not permitted; and
  - Pay practices that are not aligned with shareholder and taxpayer interests, such as golden parachutes, supplemental executive retirement benefits, excessive perquisites and tax gross-ups are frozen or forbidden.
- In April 2010, the Office of the Special Master issued rulings for 2010 compensation structures for Covered Employees 26-100 at the five remaining firms receiving exceptional assistance. These rulings reaffirmed that the principles and requirements of the 2009 determinations for Covered Employees 26-100 must continue to apply in 2010.
  - In addition to determinations for the Top 25 Employees and Covered Employees 26-100 groups, the Special Master has issued supplemental determinations from time to time, including determinations approving pay packages for the new chief executive officer of GMAC and the new chief financial officer of GM. The pay packages approved by the Special Master for the newly hired executives generally conform to the principles and structures of the regular determinations. All the Special Master’s determinations are available at the website below.

### **Effects of TARP Repayment**

- Prior to the Special Master’s issuance of determinations for the Covered Employees 26–100 groups, Bank of America repaid its TARP obligations. As a result, the compensation structures for Bank of America’s Covered Employees 26–100 were no longer subject to the Special Master’s review, and no determination in that regard was issued. Payments to Bank of America’s Top 25 relating to service prior to the repayment, however, remain subject to the Special Master’s October 2009 determinations.
- After the Special Master issued determinations for the Covered Employees 26–100 groups, Citigroup repaid certain TARP obligations, and ceased to be an “exceptional assistance recipient” for purposes of the Rule. As a result, Special Master approval is not required for future compensation structures and payments to Citigroup executives. Payments and compensation structures for Citigroup’s Top 25 and Covered Employees 26–100 relating to service prior to the repayment, however, remain subject to the Special Master’s October and December 2009 determinations, respectively. The executive compensation restrictions that apply to TARP recipients that are not “exceptional assistance recipients” will continue to apply to Citigroup until it extinguishes its remaining TARP obligations.
- Chrysler Financial fully repaid its loan from Treasury in July 2009 (prior to the Special Master’s initial determinations), but remained an exceptional assistance recipient because its affiliates still had outstanding TARP obligations under an exceptional assistance program. The remaining obligations at affiliate companies were extinguished for purposes of the Rule in May 2010, upon Treasury’s acceptance of a settlement payment as satisfaction in full of all existing debt obligations of Chrysler Financial’s parent, CGI Holding LLC. As a result, Special

Master approval is not required for future compensation structures and payments to Chrysler Financial executives. Payments and compensation structures for Chrysler Financial's Top 25 and Covered Employees 26 – 100 relating to service prior to the payment, however, remain subject to the Special Master's previous determinations.

### **Review of Prior Payments – “Lookback” Review**

- In July 2010, the Special Master announced the conclusion of the “lookback” review of bonuses and other compensation paid to “Top 25” executives at TARP recipients between the date these companies first received TARP financial assistance and February 17, 2009. The Special Master was charged with reviewing these payments to determine if they were “inconsistent with the purposes of [Section 11(f) of the EESA] or the TARP or were otherwise contrary to the public interest.” The Special Master found that most of the reviewed payments were made by firms that fully repaid their TARP financial assistance, or were taken into consideration in the Special Master's 2009 determinations regarding “exceptional assistance recipients.” Additionally, at the time the reviewed payments were made, compensation such as cash bonuses and retention awards were permitted by the rules then in place. The Special Master therefore did not determine that any of the reviewed payments were contrary to the public interest. The Special Master nevertheless concluded that some action was warranted. He therefore proposed that all TARP recipients adopt a prospective compensation policy that would provide companies the authority to alter pending payments to executives in the event of a financial crisis. Adoption of the proposed policy is voluntary.
- For complete information regarding the Special Master's review of prior payments, please visit:

<http://www.FinancialStability.gov/about/executivecompensation.html> and [http://www.financialstability.gov/latest/pr\\_07232010.html](http://www.financialstability.gov/latest/pr_07232010.html).

### **How Treasury Exercises Its Voting Rights**

- Treasury is a shareholder in General Motors, Chrysler, Ally Financial (formerly GMAC) and Citigroup. The Obama Administration has stated that core principles will guide Treasury's management of financial interests in private firms. One such principle is that the United States government will not interfere with or exert control over day-to-day company operations and, in the event that the government obtains ownership interests, it will vote only on key governance issues. These core principles also include Treasury's commitment to seek to dispose of its ownership interests as soon as practicable. Treasury will follow these principles in a manner consistent with the obligation to promote the liquidity and stability of the financial system.
- Treasury does not participate in the day-to-day management of any company in which it has an investment nor is any Treasury employee a director of any such company. Treasury's investments have generally been in the form of non-voting securities or loans. For example, the preferred shares that Treasury holds in financial institutions under the Capital Purchase Program do not have voting rights except in certain limited circumstances, such as amendments to the charter of the company, or in the event dividends are not paid for several quarters, in which case Treasury has the right to elect two directors to the board.
- Treasury has announced that it will follow the following principles in exercising its voting rights: (1) Treasury intends to exercise its right to vote only on certain matters consisting of the election or removal of directors; certain major corporate transactions such as mergers, sales of substantial amounts of assets, and dissolution; issuances of equity securities where shareholders are entitled to vote; and amendments to the

charter or bylaws; (2) on all other matters, Treasury will either abstain from voting or vote its shares in the same proportion (for, against or abstain) as all other shares of the company's stock are voted.

- For public companies such as Citigroup, Treasury has entered into an agreement in which these principles are set forth. For private companies such as GM, Ally and Chrysler, Treasury follows the principles voluntarily or as set forth in a stockholder agreement. In GM, they are largely reflected as terms following an initial public offering (IPO).
- In the case of AIG:
  - The U.S. Treasury is the beneficiary of a trust created by the Federal Reserve Bank of New York (FRBNY). That trust owns shares having 79.8% of the voting rights of the common stock. The FRBNY has appointed three independent trustees who have the power to vote on the stock and dispose of the stock with prior approval of FRBNY and after consultation with Treasury. The trust agreement provides that the trustees cannot be employees of Treasury or the FRBNY. The trust exists for the benefit of the U.S. Treasury, and the Department of the Treasury does not control the trust and it cannot direct the trustees.
  - Treasury owns preferred stock in AIG which does not have voting rights except in certain limited circumstances (such as amendments to the charter). Treasury has the right to appoint directors because AIG failed to pay dividends for four quarters on the preferred stock held by Treasury. On April 1, 2010, Treasury exercised its right to appoint two directors to the American International Group, Inc. (AIG) board of directors.

**Appendix 2**

**Public Private Investment Quarterly Report**



UNITED STATES  
**DEPARTMENT OF  
THE TREASURY**



## LEGACY SECURITIES PUBLIC-PRIVATE INVESTMENT PROGRAM

Program Update – Quarter Ended June 30, 2010

July 19, 2010

# OVERVIEW

## Introduction

This is the third quarterly report on the Legacy Securities Public-Private Investment Program (“PPIP”). This report includes a summary of PPIP capital activity, portfolio holdings and current pricing, and fund performance. Treasury expects to provide additional information as the program matures in subsequent quarterly reports.

## PPIP Overview

PPIP is designed to support market functioning and facilitate price discovery in the mortgage-backed securities markets, allowing banks and other financial institutions to re-deploy capital and extend new credit to households and businesses. The investment objective of PPIP is to generate attractive returns for taxpayers and private investors through long-term opportunistic investments in Eligible Assets (as defined below) by following predominantly a buy and hold strategy. Under the program, Treasury has committed \$22.1 billion of equity and debt in public-private investment funds (“PPIFs”) established by private sector fund managers for the purpose of purchasing Eligible Assets. The fund managers and private investors have also committed capital to the funds. PPIFs have eight-year terms which may be extended for consecutive periods of up to one-year each, up to a maximum of two years. To qualify for purchase by a PPIF, the securities must have been issued prior to 2009 and have originally been rated AAA – or an equivalent rating by two or more nationally recognized statistical rating organizations – without ratings enhancement and must be secured directly by the actual mortgage loans, leases, or other assets (“Eligible Assets”).

Please see page 8 of this program update for a glossary of terms used throughout this document. Additional information on PPIP can also be found at [www.financialstability.gov](http://www.financialstability.gov).

Neither this report nor the information contained herein constitutes an offer to sell or the solicitation of an offer to buy any securities. Any such offer or solicitation with respect to any PPIF may only be made by the applicable fund manager. This presentation has not been reviewed by any of the fund managers.



## CAPITAL ACTIVITY

Set forth below is a summary of equity and debt capital by PPIF. As of June 30, 2010, the PPIFs have completed their fundraising and have closed on approximately \$7.4 billion of private sector equity capital, which was matched 100 percent by Treasury, representing \$14.7 billion of total equity capital. Treasury has also provided \$14.7 billion of debt capital, representing \$29.4 billion of total purchasing power. As of June 30, 2010, PPIFs have drawn-down approximately \$16.2 billion of total capital which has been invested in Eligible Assets and cash equivalents pending investment.

### Summary of Capital by PPIF (\$ in Millions)

Fund	Closing Date	Closed Equity and Debt Capital <sup>(1)</sup>			
		Private Equity	Treasury Equity	Treasury Debt	Purchasing Power
AG GECC PPIF Master Fund, L.P.	10/30/09	\$ 1,243	\$ 1,243	\$ 2,487	\$ 4,973
AllianceBernstein Legacy Securities Master Fund, L.P.	10/02/09	1,150	1,150	2,301	4,602
Blackrock PPIF, L.P.	10/02/09	695	695	1,390	2,780
Invesco Legacy Securities Master Fund, L.P.	09/30/09	856	856	1,712	3,424
Marathon Legacy Securities Public-Private Investment Partnership, L.P.	11/25/09	475	475	949	1,898
Oaktree PPIP Fund, L.P.	12/18/09	1,161	1,161	2,322	4,643
RLJ Western Asset Public/Private Master Fund, L.P.	11/05/09	621	621	1,241	2,482
Wellington Management Legacy Securities PPIF Master Fund, LP	10/01/09	1,149	1,149	2,299	4,598
<b>Total Program Closed Commitments</b>		<b>\$ 7,350</b>	<b>\$ 7,350</b>	<b>\$ 14,700</b>	<b>\$ 29,400</b>

<sup>(1)</sup> Excludes \$4.1 billion in total purchasing power within UST/TCW Senior Mortgage Securities Fund, L.P., which was wound-up and liquidated during 1Q 2010. Treasury realized a profit of \$20.1 million on its \$156.3 million equity investment in UST/TCW Senior Mortgage Securities Fund, L.P., equal to a 12.9% cumulative return on Treasury's equity.



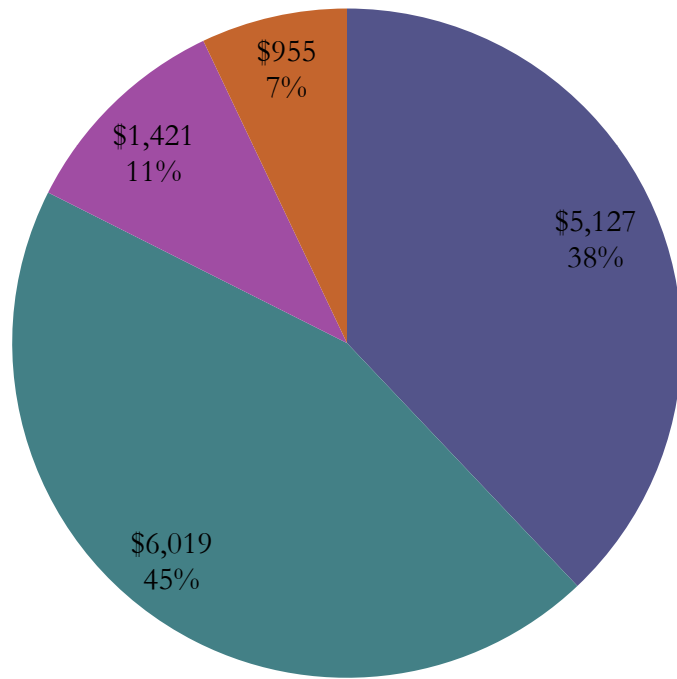


# PORTFOLIO HOLDINGS – SUMMARY BY SECTOR

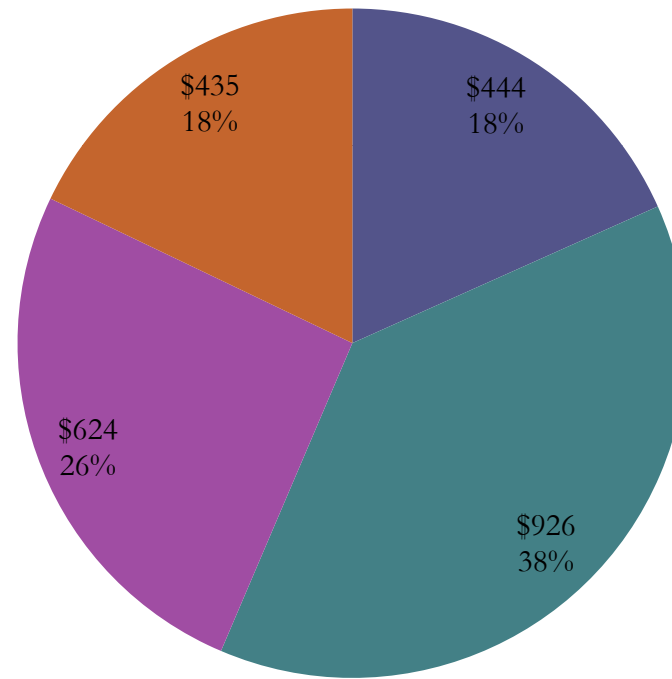
The total market value of Non-Agency RMBS and CMBS held by all PPIFs was approximately \$16.0 billion as of June 30, 2010. Approximately 85% of the portfolio holdings are Non-Agency RMBS and 15% are CMBS. The charts below show composition of Eligible Assets by sector<sup>(1)</sup>.

Non-Agency RMBS<sup>(2)</sup> – \$13.5 billion

CMBS – \$2.4 billion



■ Prime ■ Alt-A ■ Subprime ■ Option ARM  
(\$ in Millions)



■ Super Senior ■ AM ■ AJ ■ Other CMBS  
(\$ in Millions)

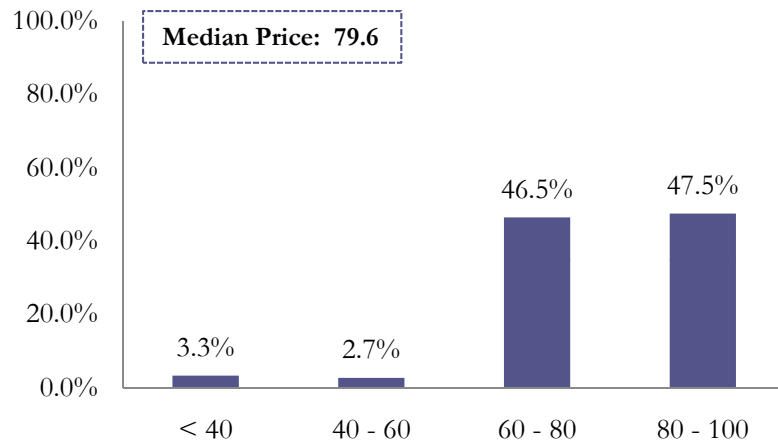
(1) Please see page 8 for a glossary of Non-agency RMBS and CMBS sector definitions.  
 (2) Non-agency RMBS chart excludes \$2 million of Other RMBS.



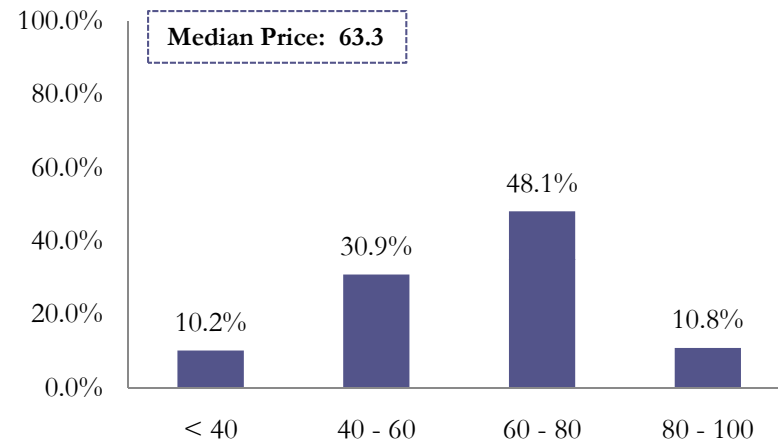
# PORTFOLIO HOLDINGS – NON-AGENCY RMBS

The charts below illustrate the range of market prices of Non-Agency RMBS held by all PPIFs as of June 30, 2010. Prices are expressed as a percent of par value.

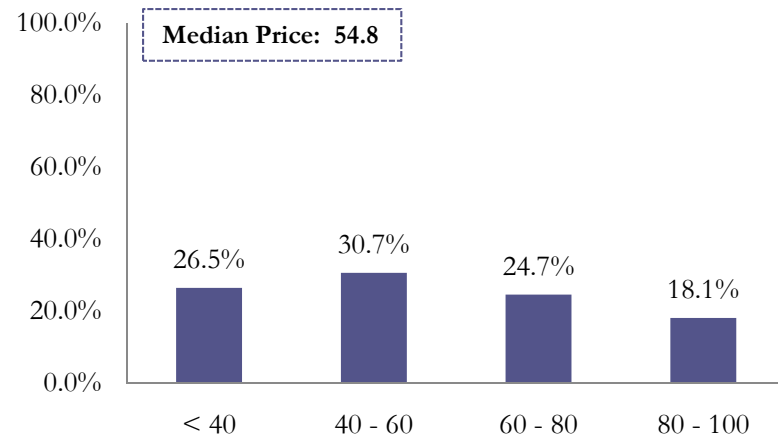
## Prime



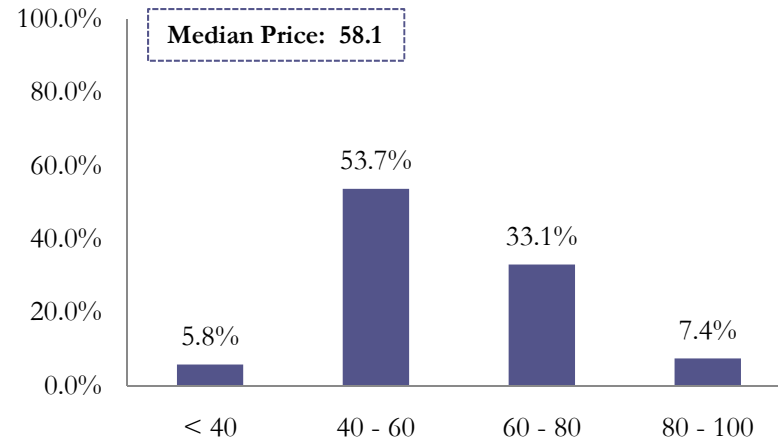
## Alt-A



## Subprime



## Option ARM



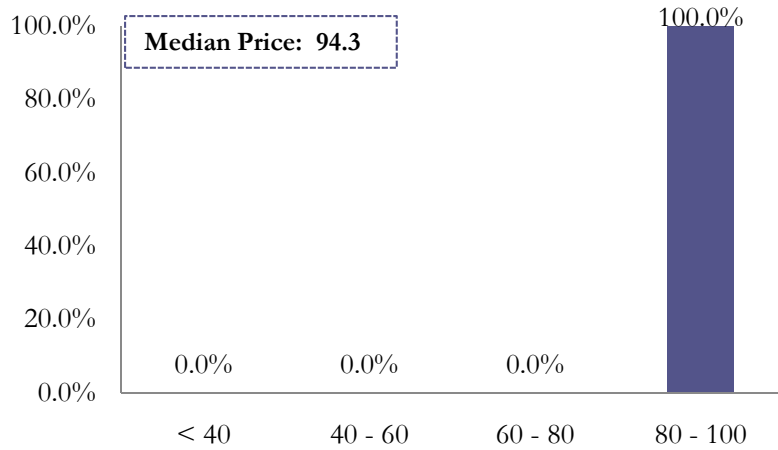
Note: Pricing is based on UST valuation process on a consistent basis across all PPIFs. Excludes Other RMBS.



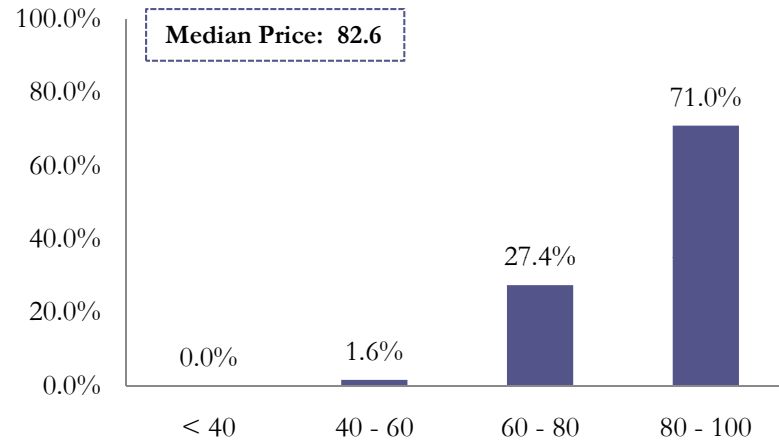
# PORTFOLIO HOLDINGS – CMBS

The charts below illustrate the range of market prices of CMBS held by all PPIFs as of June 30, 2010. Prices are expressed as a percent of par value.

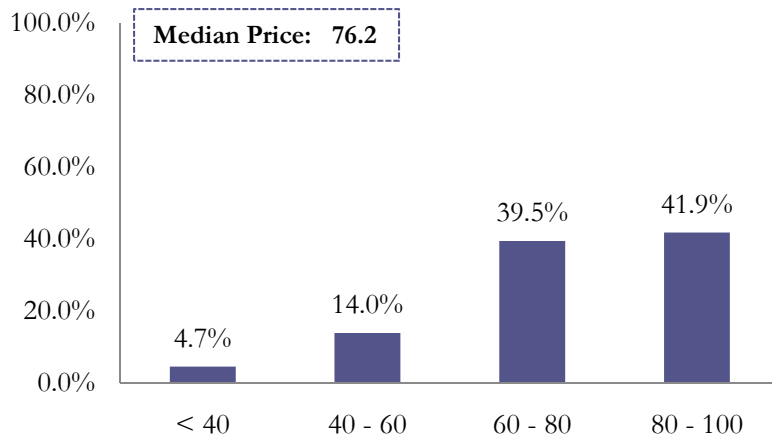
## Super Senior



## AM



## AJ



Note: Pricing is based on UST valuation process on a consistent basis across all PPIFs. Excludes Other CMBS.



## PERFORMANCE

Set forth below is a summary of performance since inception (the date on which each PPIF made its initial capital draw) as reported by each fund manager. Performance will vary among PPIFs due to different risk/return objectives, leverage ratios, and sector allocations among other reasons. The influence of these factors as well as others on performance may evolve over time based on market conditions. Moreover, PPIFs are in the early stages of their three-year investment periods (the time period during which Eligible Assets may be purchased) and early performance may be disproportionately impacted by structuring and transaction costs and the pace of capital deployment by each PPIF. Because of this, industry practice counsels that, at this stage, any performance analysis done on these funds would not generate meaningful results and it would be premature to draw any long-term conclusions about the performance of individual PPIFs or PPIP in general from the data reported below. It should be noted that the current and past performance of a PPIF is not indicative of its future performance.

### Performance Since Inception (As of June 30, 2010)

Fund	Inception Date	Cumulative Net Performance Since Inception <sup>(1)(2)</sup>	Net Internal Rate of Return Since Inception <sup>(1)(3)</sup>
AG GECC PPIF Master Fund, L.P.	11/12/09	25.6%	37.6%
AllianceBernstein Legacy Securities Master Fund, L.P.	10/23/09	11.6%	25.8%
Blackrock PPIF, L.P.	10/16/09	20.9%	34.8%
Invesco Legacy Securities Master Fund, L.P.	10/13/09	14.0%	28.2%
Marathon Legacy Securities Public-Private Investment Partnership, L.P.	12/15/09	12.5%	25.6%
Oaktree PPIP Fund, L.P.	02/19/10	4.3%	13.8%
RLJ Western Asset Public/Private Master Fund, L.P.	11/23/09	13.7%	23.9%
Wellington Management Legacy Securities PPIF Master Fund, LP	10/19/09	9.0%	13.0%

<sup>(1)</sup> Performance is net of management fees and expenses attributable to Treasury.

<sup>(2)</sup> Time-weighted geometrically linked return calculated on a consistent basis across all PPIFs.

<sup>(3)</sup> Dollar-weighted rate of return calculated on a consistent basis across all PPIFs.



# GLOSSARY OF TERMS

## Non-Agency Residential Mortgage-Backed Securities (RMBS)

**Non-Agency Residential Mortgage Backed Securities (RMBS):** Type of mortgage-backed security that is secured by loans on residential properties that are not issued or guaranteed by Fannie Mae, Freddie Mac or Ginnie Mae, or any other United States federal government-sponsored enterprise (GSE) or a United States federal government agency. Non-Agency RMBS are typically classified by underlying collateral / type of mortgage (i.e. Prime, Alt-A, Subprime, Option ARM).

**Prime:** Mortgage loan made to a borrower with good credit that generally meets the lender's strictest underwriting criteria. Non-Agency Prime loans generally are loans that exceed the dollar amount eligible for purchase by the GSEs (jumbo loans), but may include lower balance loans as well.

**Alt-A:** Mortgage loan made to a borrower with good credit but with limited documentation, or other characteristics that do not meet the standards for Prime loans. An Alt-A loan may have a borrower with a lower FICO score, a higher loan-to-value ratio, or limited or no documentation compared to a Prime loan.

**Subprime:** Mortgage loan made to a borrower with poor credit, typically having a FICO score of 620 or less.

**Option ARM:** Mortgage loan that gives the borrower a set of choices of how much interest and principal to pay each month. This may result in negative amortization (i.e. an increasing loan principal balance over time).

## Commercial Mortgage-Backed Securities (CMBS)

**Commercial Mortgage Backed Securities (CMBS):** Type of mortgage-backed security that is secured by loans on commercial properties such as office buildings, retail buildings, apartment buildings, hotels, etc. CMBS are typically classified by position in the capital structure (i.e. Super Senior, AM, AJ).

**Super Senior:** Most senior originally rated AAA bonds in a CMBS securitization with the highest level of credit enhancement. Credit enhancement refers to the percentage of the underlying mortgage pool by balance that must be written down before the bond experiences any losses. Super Senior bonds often comprised 70% of a securitization and therefore had 30% credit enhancement at issuance.

**AM:** Mezzanine-level originally rated AAA bond. AM bonds often comprised 10% of a CMBS securitization and therefore had 20% credit enhancement at issuance, versus 30% for Super Senior bonds.

**AJ:** The most junior bond in a CMBS securitization that attained a AAA rating at issuance.



**Appendix 3**

**Housing Scorecard and Servicer Performance Report**

# The Obama Administration's Efforts To Stabilize The Housing Market and Help American Homeowners



July 2010

U.S. Department of Housing and Urban Development | U.S. Department of the Treasury

The Administration's goal is to promote stability for both the housing market and homeowners. To meet these objectives in the context of a very challenging market, the Administration developed a broad approach implementing state and local housing agency initiatives, tax credits for homebuyers, neighborhood stabilization and community development programs, mortgage modifications and refinancing, continued FHA engagement, and support for Fannie Mae and Freddie Mac. In addition, Federal Reserve and Treasury MBS purchase programs have helped to keep mortgage interest rates at record lows over the past year. More detail on the Administration's efforts can be found in the Appendix.

## July 2010 Scorecard on Administration's Comprehensive Housing Initiative

The President's housing market recovery efforts began immediately after taking office in February 2009. As of July 2010, the Administration's comprehensive response, as outlined above, has yielded the following results:

- **Historic low rates continue to promote affordability:** Families continue to benefit from the lowest rates in history on 30-year fixed mortgages. Since April of 2009, record low rates have helped more than 7.2 million homeowners to refinance, resulting in more stable home prices and \$12.9 billion in total borrower savings.
- **Over twice as many homeowners helped compared to foreclosure completions:** Nearly three million borrowers have received restructured mortgages since April 2009, outpacing the 1.24 million foreclosure completions for the same period. As more families are able to remain in their homes, household assets continue to rise with \$1.1 trillion in home equity gained since April 2009.

- **HAMP permanent modifications are on pace, as more than 51,000 trial agreements graduated to permanent in June:** Servicers report the number of homeowners receiving restructured mortgages has increased to a new total of 2.95 million, including more than 1.2 million homeowners under HAMP trial modifications and nearly 400,000 benefitting from FHA loss mitigation activities. However, cancellations from HAMP trial plans remain high as many borrowers who received temporary modifications were not able to meet eligibility requirements such as verifying their income and successfully making trial payments. Link to view the latest Making Home Affordable program report: <http://www.financialstability.gov/docs/June%20MHA%20Public%20071810.pdf>

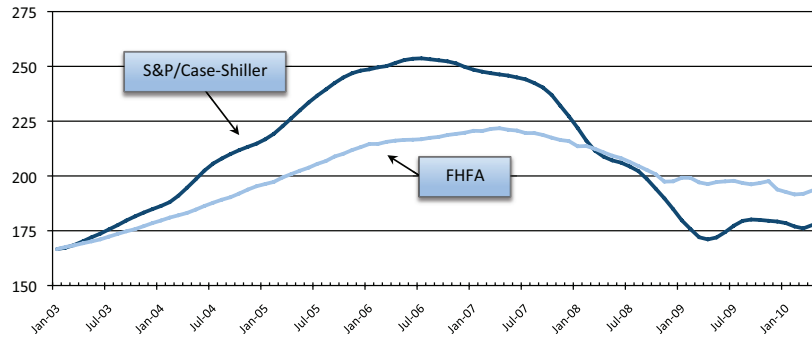
For the first time, this report now tracks the impact of HUD's Neighborhood Stabilization Program (NSP), a \$6 billion effort to help local jurisdictions address the foreclosure crisis by allowing grantees to acquire foreclosed homes and repair, redevelop, rent or sell them to low and moderate income households. Nearly \$2 billion in Recovery Act funds were awarded in the second round of NSP grants.

Meanwhile other data in the scorecard show that the recovery of the housing market remains fragile, with the some measures suggesting recovery will take place over time. For example, in May, sales of new and existing sales dropped after the expiration of the tax credit, and the supply of homes on and off the market remains near all-time highs; it will take time to work through this large inventory.



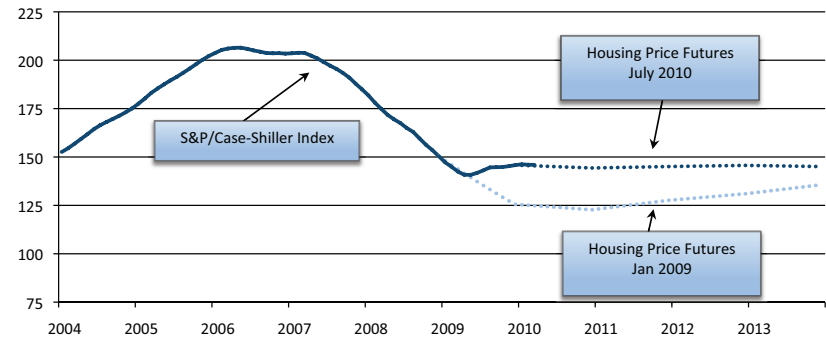
## The Obama Administration's Efforts To Stabilize The Housing Market and Help American Homeowners

**House Prices Show Signs of Stabilizing**  
 Monthly House Price Trends (\$ Thousands)



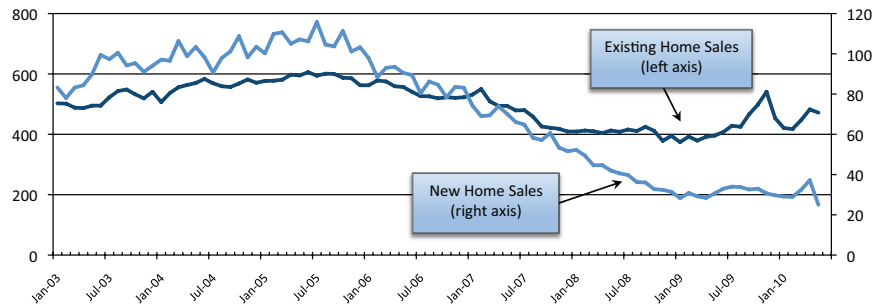
Sources: Standard & Poor's, Federal Housing Finance Agency, and HUD.  
 See Note 1, Sources and Methodology.

**Expectations on House Prices Have Shifted Up from 2009**  
 S&P/Case-Shiller, House Price Futures Index (Jan 2000 = 100)



Sources: Standard and Poor's and CME Group.  
 See Note 2, Sources and Methodology.

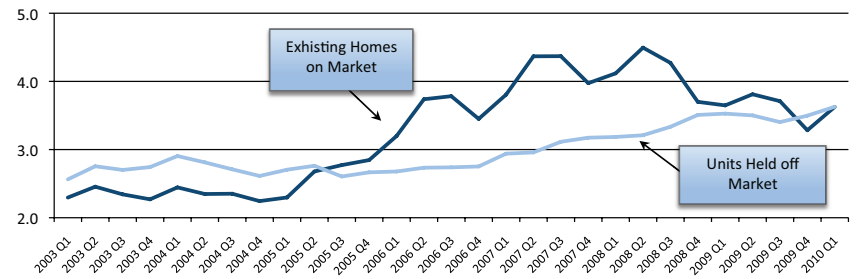
**Existing and New Home Sales**  
 Monthly Sales (Thousands)



Seasonally Adjusted  
 Source: National Association of Realtors®, Census Bureau, and HUD.  
 See Note 3, Sources and Methodology.

**Existing Homes on the Market Below Peak, But Number of Units Held Off the Market Has Increased**

Existing Homes Available for Sale (End of Period) and Total Vacant Housing Units (Year Round) Off Market (Millions)



Sources: National Association of Realtors® and Census Bureau.

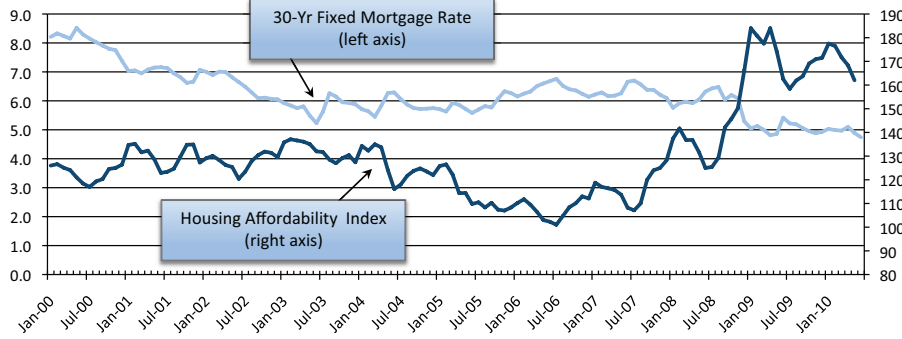




## The Obama Administration's Efforts To Stabilize The Housing Market and Help American Homeowners

### Mortgage Rates Fall to Record Low and Affordability Index Remains High

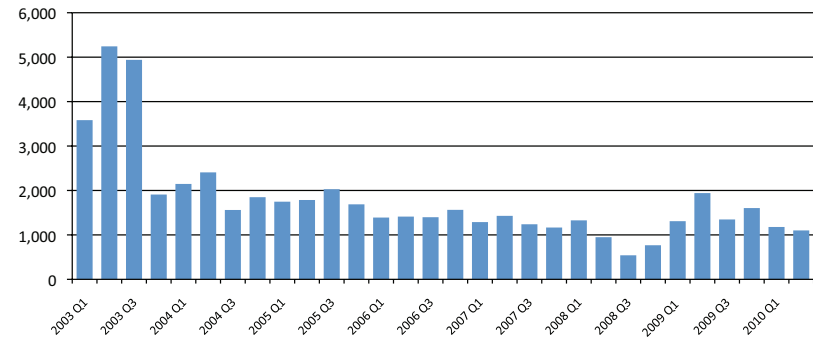
Percentage Rates (left axis) and Index Values



Sources: Freddie Mac and National Association of Realtors.®

### 7.2 Million Homeowners Have Refinanced Since April 2009

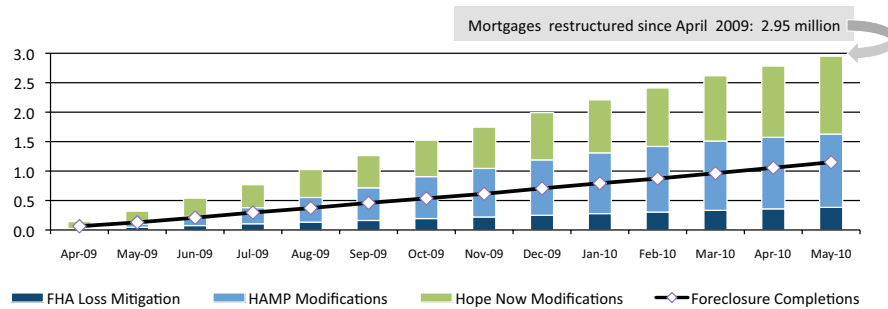
Quarterly Refinance Mortgage Originations (Thousands)



Sources: Mortgage Bankers Association and HUD.  
See Note 4, Sources and Methodology.

### Three Million Borrowers Have Received Restructured Mortgages, Outpacing Foreclosures

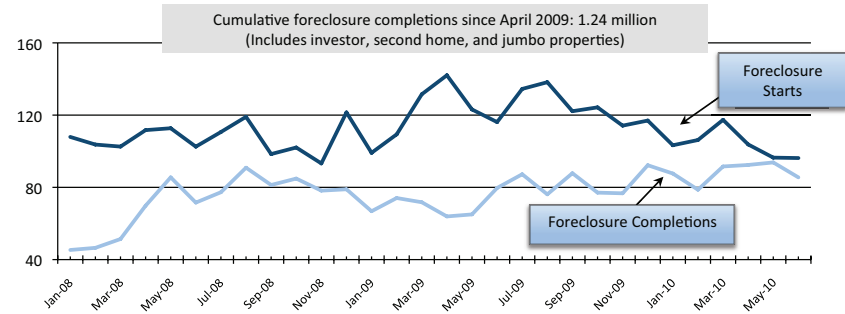
Cumulative Mortgages Restructured or Foreclosed Since April 1, 2009 (Millions)



Sources: HUD, Dept. of Treasury, Hope Now Alliance, and Realty Trac.  
See Note 5, Sources and Methodology.

### Foreclosure Starts Declining, Foreclosure Completions Remain Elevated

Monthly Foreclosure Actions (Thousands)

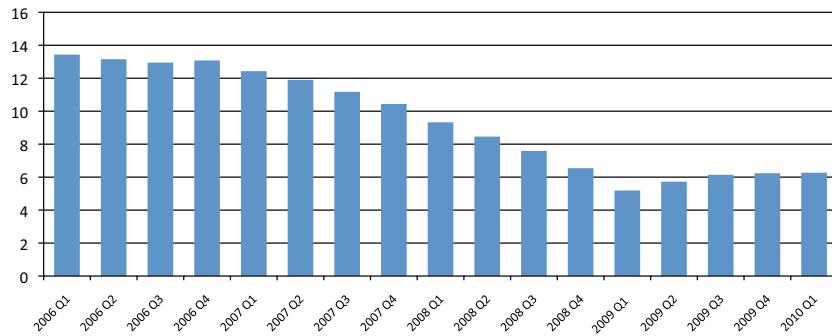


Source: Realty Trac.  
See Note 6, Sources and Methodology.



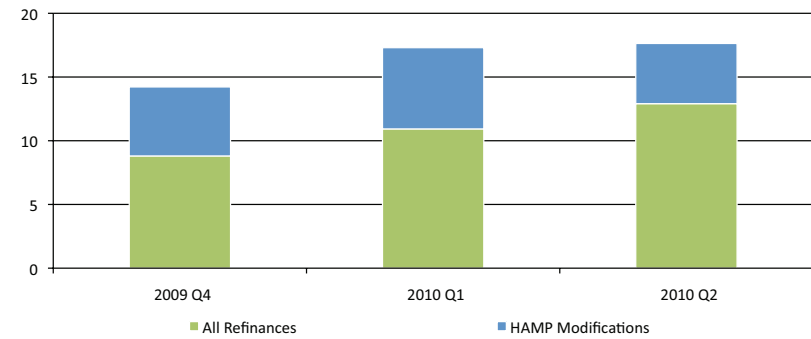
## The Obama Administration's Efforts To Stabilize The Housing Market and Help American Homeowners

**Home Equity Up More than \$1 Trillion Since First Quarter 2009**  
Owners' Equity in Household Real Estate at End of Period (\$ Trillions)



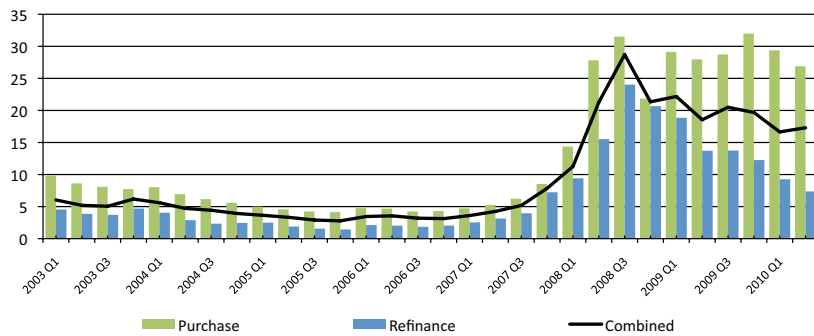
Source: Federal Reserve Board.

**Homeowners Save From Reduced Mortgage Payments**  
Annualized Savings from Payment Reductions (\$ Billions)



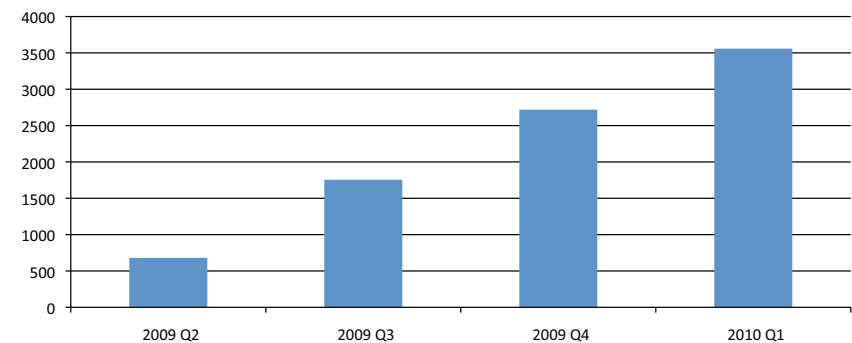
Aggregate annual reduction in mortgage payments on refinances and loan modifications since April 1, 2009.  
Sources: MBA, Treasury, Freddie Mac, and HUD.  
See Note 7, Sources and Methodology.

**FHA Supports Mortgage Lending During Crisis**  
FHA as Share of Quarterly Mortgage Originations by Type (Percent)



Sources: MBA and HUD.  
See Note 8, Sources and Methodology.

**Housing Counselors Serve Millions of Families**  
Cumulative Households Counseled Since Apr 1, 2009 (Thousands)



Source: HUD.



## The Obama Administration's Efforts To Stabilize The Housing Market and Help American Homeowners

### HOUSING ASSISTANCE AND STABILIZATION PERFORMANCE METRICS

Indicator	This Period	Last Period	Cumulative From Apr 1, 2009	Latest Release
Distressed Borrowers Assisted (thousands)				
HAMP Trial Modifications	38.7	30.1	1,282.9	June-10
HAMP Permanent Modifications	51.2	47.7	398.0	June-10
FHA Loss Mitigation Interventions	32.9	25.2	416.4	June-10
HOPE Now Modifications	112.1	103.1	1,322.7	May-10
Counseled Borrowers (thousands)	839.4	1,075.6	3,558	1st Q 10
Borrower Annual Savings (\$ millions)				
HAMP Trial Modifications	-	-	2,313.3	2nd Q 10
HAMP Permanent Modifications	-	-	2,410.3	2nd Q 10
All Refinances	-	-	12,909.0	2nd Q 10
Completed Activities under NSP (housing units)				
New Construction or Residential Rehab	2,118 (p)	8,597 (p)	21,148 (p)	2nd Q 10
Demolition or Clearance	1,278	3,580	11,814	2nd Q 10
Direct Homeownership Assistance	48	679	3,283	2nd Q 10
Change in Aggregate Home Equity (\$ billions)	28.6	97.3	1,079.4	1st Q 10

### HOUSING MARKET FACT SHEET

Indicator	This Period	Last Period	Year Ago	As of Dec 2008	Latest Release
Mortgage Rates (30-Yr FRM, percent)	4.57	4.57	5.14	5.1	15-Jul-10
Housing Affordability (index)	162.0	168.3	174.2	166.3	May-10
Home Prices (indices)					
Case Shiller (NSA)	144.6	143.4	139.3	150.5	April-10
FHFA (SA)	194.7	193.2	197.7	199.0	April-10
Home Sales (thousands, SA)					
New	25.0	37.2	30.6	31.4	May-10
Existing	471.7	482.5	395.8	395.0	May-10
First Time Buyers	233.4	244.2	200.4	174.8	May-10
Housing Supply					
Existing Homes for Sale (thousands, NSA)	3,892.0	4,029.0	3,851.0	3,700.0	May-10
Existing Homes - Months' Supply (months)	8.3	8.4	9.7	9.4	May-10
New Homes for Sale (thousands, SA)	213.0	214.0	291.0	353.0	May-10
New Homes for Sale - Months' Supply (months, SA)	8.5	5.8	9.5	11.2	May-10
Vacant Units Held Off Market (thousands)	3,628.0	3,497.0	3,527.0	3,508.0	1st Q 10
Mortgage Originations (thousands)					
Refinance Originations	1,100.8 (p)	1,178.3	1,941.0	767.2	2nd Q 10
Purchase Originations	1,140.8 (p)	683.5	997.4	986.4	2nd Q 10
FHA Originations (thousands)					
Refinance Originations	25.22 (p)	27.7	79.4	62.9	June-10
Purchase Originations	118.9 (p)	112.1	107.9	72.7	June-10
Purchases by First Time Buyers	89.2 (p)	81.8	85.2	56.2	June-10
Mortgage Delinquency Rates (percent)					
Prime	5.6	5.9	5.0	4.4	June-10
Subprime	36.3	36.4	34.3	34.1	June-10
FHA	12.4	12.4	12.2	14.3	June-10
Seriously Delinquent Mortgages (thousands)					
Prime	1,868.0	1,939.5	1,472.3	910.5	June-10
Subprime	1,885.7	1,930.9	1,817.1	1,642.8	June-10
FHA	551.3	548.2	368.2	333.1	June-10
Underwater Borrowers (thousands)	11,276.9	11,321.7	10,163.3 (a)	-	1st Q 10
Foreclosure Actions (thousands)					
Foreclosure Starts	96.2	96.5	116.1	121.5	June-10
Notice of Foreclosure Sale	132.1	132.7	141.6	103.0	June-10
Foreclosure Completions	85.5	93.8	79.7	78.9	June-10

SA= seasonally adjusted, NSA = not seasonally adjusted, p = preliminary, a = adjusted for methodology change.



## The Obama Administration's Efforts To Stabilize The Housing Market and Help American Homeowners

### SOURCES AND METHODOLOGY

#### A. Items in Tables

Description	Frequency	Sources	Notes on Methodology
Distressed Homeowners Assisted HAMP Trial Modifications HAMP Permanent Modifications FHA Loss Mitigation Interventions HOPE Now Modifications	Monthly Monthly Monthly Monthly	Treasury Treasury HUD Hope Now Alliance	As reported. As reported. All FHA loss mitigation and early delinquency interventions. All proprietary modifications completed.
Counseled Borrowers (thousands)	Quarterly	HUD	Housing Counseling Activity Reported by All HUD-Approved Housing Counselors.
Borrower Annual Savings HAMP Trial Modifications HAMP Permanent Modifications All Refinances	Quarterly Quarterly Quarterly	Treasury, Freddie Mac, and HUD Treasury and HUD MBA, Treasury, and HUD	Estimates of average savings per HAMP Trial Modifications by Freddie Mac. Average savings per HAMP permanent modification by Treasury. Refinance originations (see below) multiplied by Treasury estimate of savings per refinance.
Completed Activities under NSP (housing units) New Construction or Residential Rehab Demolition or Clearance Direct Homeownership Assistance	Monthly Monthly Monthly	HUD HUD HUD	Housing Units Constructed/Rehabilitated using Neighborhood Stabilization Program. Housing Units Demolished/Cleared using Neighborhood Stabilization Program. Completed downpayment assistance or non-amortizing second mortgages by grantee to make purchase of NSP unit affordable.
Change in Aggregate Home Equity	Quarterly	Federal Reserve Board	Difference in aggregate household owners' equity in real estate as reported in the Federal Reserve Board's Flow of Funds Accounts of the United States for stated time period.
Mortgage Rates (30-Yr FRM)	Weekly	Freddie Mac	Primary Mortgage Market Survey, as reported.
Housing Affordability	Monthly	National Association of Realtors®	NAR's composite housing affordability index as reported. A value of 100 means that a family with the median income has exactly enough income to qualify for a mortgage on a median-priced home. An index above 100 signifies that family earning the median income has more than enough income to qualify.
Home Prices Case-Shiller (NSA)	Monthly	Standard and Poor's	Case-Shiller 20-metro composite index, January 2000 = 100. Standard and Poor's recommends use of not seasonally adjusted index when making monthly comparisons.
FHFA (SA)	Monthly	Federal Housing Finance Agency	FHFA monthly (purchase-only) index for US, January 1991 = 100.
Home Sales (SA) New	Monthly	HUD and Census Bureau	Seasonally adjusted annual rates divided by 12. A newly constructed house is considered sold when either a sales contract has been signed or a deposit accepted, even if this occurs before construction has actually started.
Existing	Monthly	National Association of Realtors®	Seasonally adjusted annual rates divided by 12. Existing-home sales, which include single-family, townhomes, condominiums and co-ops, are based on transaction closings. This differs from the U.S. Census Bureau's series on new single-family home sales, which are based on contracts or the acceptance of a deposit.
First Time Buyers	Monthly	NAR, Census Bureau, and HUD	Sum of seasonally adjusted new and existing home sales (above) multiplied by National Association of Realtors® annual estimate of first time buyer share of existing home sales.
Housing Supply Existing Homes for Sale (SA) Existing Homes - Months' Supply New Homes for Sale (SA) New Homes for Sale - Months' Supply Vacant Units Held Off Market	Monthly Monthly Monthly Monthly Quarterly	National Association of Realtors® National Association of Realtors® HUD and Census Bureau HUD and Census Bureau Census Bureau	As reported. As reported. As reported. As reported. As reported.
Mortgage Originations Refinance Originations	Quarterly	Mortgage Bankers Association and HUD	HUD estimate of refinance originations based on MBA estimate of dollar volume of refinance originations.
Purchase Originations	Quarterly	Mortgage Bankers Association and HUD	HUD estimate of home purchase originations based on MBA estimate of dollar volume of home purchase originations.
FHA Originations Refinance Originations Purchase Originations Purchases by First Time Buyers	Monthly Monthly Monthly Monthly	HUD HUD HUD HUD	FHA originations reported as of date of loan closing. Estimate for current month scaled upward due to normal reporting lag and shown as preliminary.
Mortgage Delinquency Rates (NSA) Prime	Monthly	LPS-McDash Analytics	Total mortgages past due (30+ days) but not in foreclosure, divided by mortgages actively serviced.
Subprime	Monthly	LPS-McDash Analytics	Total mortgages past due (30+ days) but not in foreclosure, divided by mortgages actively serviced.
FHA	Monthly	HUD	Total FHA mortgages past due (30+ days) but not in foreclosure, divided by FHA's insurance in force.
Seriously Delinquent Mortgages Prime Subprime FHA	Monthly Monthly Monthly	LPS-McDash, MBA, and HUD LPS-McDash, MBA, and HUD HUD	Mortgages 90+ days delinquent or in foreclosure, scaled up to market. Mortgages 90+ days delinquent or in foreclosure, scaled up to market. Mortgages 90+ days delinquent or in foreclosure.
Underwater Borrowers	Quarterly	First American CoreLogic	As reported. Due to change in reporting methodology, underwater borrower estimates prior to the third quarter of 2009 are adjusted to be compatible with current estimates.
Foreclosure Actions Foreclosure Starts Notice of Foreclosure Sale Foreclosure Completions	Monthly Monthly Monthly Monthly	Realty Trac Realty Trac Realty Trac Realty Trac	Notice of default plus <i>lis pendens</i> . Notice of sale (auctions). Real Estate Owned (REO).



## The Obama Administration's Efforts To Stabilize The Housing Market and Help American Homeowners

### SOURCES AND METHODOLOGY

#### B. Notes on Charts.

1. Monthly house price trends shown as changes in respective house price indices applied to a common base price set equal to the median price of an existing home sold in January 2003 as reported by the National Association of Realtors. Indices shown: S&P/Case Shiller 20-metro composite index (NSA), January 2000 = 100, and FHFA monthly (purchase-only) index for US (SA), January 1991 = 100.
2. S&P/Case-Shiller 20 Metro Index as reported monthly. Futures index figures report forward expectations of house prices reflected by the market as of the date indicated.
3. Reported seasonally adjusted annual rates for new and existing home sales divided by 12.
4. HUD estimate of refinance originations based on MBA estimate of dollar volume of refinance originations.
5. Cumulative HAMP modifications started, FHA loss mitigation and early delinquency interventions, plus proprietary modifications completed as reported by Hope Now Alliance. Foreclosure completions are properties entering Real Estate Owned (REO) as reported by Realty Trac.
6. Foreclosure starts include notice of default and *lis pendens*, completions are properties entering REO. Both as reported by Realty Trac.
7. See "Borrower Annual Savings" above.
8. FHA market shares as FHA purchase and refinance originations divided by HUD estimates of purchase and refinance mortgage originations as noted in "Mortgage Originations" above.



## The Obama Administration's Efforts To Stabilize The Housing Market and Help American Homeowners

# Appendix

The Administration has taken a broad set of actions to stabilize the housing market and help American homeowners. A year ago, stress in the financial system had severely reduced the supply of mortgage credit, limiting the ability of Americans to buy homes or refinance mortgages. Millions of responsible families who had made their monthly payments and had fulfilled their obligations saw their property values fall. They also found themselves unable to refinance at lower mortgage rates.

In February 2009, less than one month after taking office, President Obama announced the Homeowner Affordability and Stability Plan. As part of this plan and through other housing initiatives, the Administration has taken the following actions to strengthen the housing market:

- Supported to Fannie Mae and Freddie Mac to ensure continued access to affordable mortgage credit;
- The Federal Reserve and the U.S. Treasury purchased more than \$1.4 trillion in agency mortgage backed securities through independent MBS purchase programs, helping to keep mortgage rates at historic lows;
- Launched a modification initiative to help homeowners reduce mortgage payments to affordable levels and to prevent avoidable foreclosures;
- Launched a \$23.5 billion Housing Finance Agencies Initiative to increase sustainable homeownership and rental resources;
- Supported the First Time Homebuyer Tax Credit, which has helped 2.5 million American families purchase homes;
- Provided more than \$5 billion in support for affordable rental housing through low income housing tax credit programs and \$2 billion in support for the Neighborhood Stabilization Program through the Recovery Act to restore neighborhoods hardest hit by concentrated foreclosures;
- Created the \$2.1 billion HFA Hardest Hit Fund for innovative foreclosure prevention programs in the nation's hardest hit housing markets.
- Supported home purchase and refinance activity through the FHA to provide access to affordable mortgage capital and help homeowners prevent foreclosures.

###

**Appendix 4**

**Financial Statement**

United States Department of Treasury  
Office of Financial Stability  
Troubled Asset Relief Program

Report of Administrative Obligations and Expenditures [Section 105(a)(2)]

	Budget Object Class (BOC)	Budget Object Class Title	For Period Ending July 31, 2010		For Period Ending August 31, 2010	
			Obligations	Expenditures	Projected Obligations	Projected Expenditures
PERSONNEL SERVICES	1100 & 1200	PERSONNEL COMPENSATION & BENEFITS	\$ 39,388,348	\$ 39,161,818	\$ 41,933,000	\$ 41,708,000
<b>PERSONNEL SERVICES Total:</b>			<b>\$ 39,388,348</b>	<b>\$ 39,161,818</b>	<b>\$ 41,933,000</b>	<b>\$ 41,708,000</b>
NON-PERSONNEL SERVICES	2100	TRAVEL & TRANSPORTATION OF PERSONS	\$ 745,609	\$ 705,051	\$ 787,000	\$ 746,000
	2200	TRANSPORTATION OF THINGS	11,960	11,960	12,000	12,000
	2300	RENTS, COMMUNICATIONS, UTILITIES & MISC CHARGES	669,885	587,209	670,000	599,000
	2400	PRINTING & REPRODUCTION	395	395	400	400
	2500	OTHER SERVICES	135,713,128	91,981,589	138,928,000	97,166,000
	2600	SUPPLIES AND MATERIALS	496,115	486,972	512,000	506,000
	3100	EQUIPMENT	232,054	222,675	232,000	223,000
	3200	LAND & STRUCTURES	-	-	-	-
	4300	INTEREST & DIVIDENDS	27	27	27	27
<b>NON-PERSONNEL SERVICES Total:</b>			<b>\$ 137,869,173</b>	<b>\$ 93,995,878</b>	<b>\$ 141,141,427</b>	<b>\$ 99,252,427</b>
<b>GRAND TOTAL:</b>			<b>\$177,257,521</b>	<b>133,157,696</b>	<b>\$ 183,074,427</b>	<b>\$ 140,960,427</b>



U.S. Treasury Department  
Office of Financial Stability

Troubled Asset Relief Program

Agreements Under TARP [Section 105(a)(3)(A)]

For Period Ending July 31, 2010

Date Approved or Renewed	Type of Transaction	Vendor	Purpose
10/10/2008	BPA	Simpson, Thacher & Bartlett	Legal Services
10/11/2008	BPA	EnnisKnupp	Investment and Advisory Services
10/14/2008	Financial Agent	Bank of New York Mellon	Custodian and Cash Management
10/16/2008	BPA	PricewaterhouseCoopers	Internal Control Services
10/18/2008	BPA	Ernst & Young	Accounting Services
10/23/2008	IAA	GSA - Turner Consulting*	Archiving Services
10/29/2008	BPA	Hughes Hubbard & Reed	Legal Services
10/29/2008	BPA	Squire Sanders & Dempsey	Legal Services
10/31/2008	Contract	Lindholm & Associates*	Human Resources Services
11/7/2008	BPA	Thacher Proffitt & Wood**	Legal Services
11/14/2008	IAA	Securities and Exchange Commission	Detailees
11/14/2008	Procurement	CSC Systems and Solutions	IT Services
12/3/2008	IAA	Trade and Tax Bureau - Treasury	IT Services
12/5/2008	IAA	Department of Housing and Urban Development	Detailees
12/5/2008	Procurement	Washington Post	Vacancy Announcement
12/12/2008	IAA	Pension Benefit Guaranty Corp.	Legal Services
12/15/2008	IAA	Office of Thrift Supervision	Detailees
12/24/2008	Procurement	Cushman and Wakefield of VA, Inc.	Painting
1/6/2009	IAA	Office of the Controller of the Currency	Detailees
1/6/2009	IAA	State Department	Detailees
1/7/2009	Procurement	Colonial Parking	Parking
1/9/2009	IAA	Internal Revenue Service	Detailees
1/27/2009	BPA	Cadwalader Wickersham & Taft, LLP	Legal Services
1/27/2009	Procurement	Whitaker Brothers Bus. Machines*	Office Machines
2/2/2009	IAA	Government Accountability Office	Oversight
2/9/2009	Contract	Pat Taylor and Associates, Inc*	Temporary Employee Services
2/12/2009	Contract	Locke Lord Bissell & Lidel LLP	Legal Services
2/18/2009	Financial Agent	Freddie Mac	Homeownership Program
2/18/2009	Financial Agent	Fannie Mae	Homeownership Program
2/20/2009	IAA	Congressional Oversight Panel	Oversight
2/20/2009	Contract	Simpson, Thacher & Bartlett	Legal Services
2/22/2009	Contract	Venable LLP	Legal Services
3/6/2009	Contract	Boston Consulting Group	Management Consulting Support
3/16/2009	Financial Agent	EARNEST Partners	Asset Management Services
3/23/2009	Procurement	Heery International Inc.	Architects
3/30/2009	Contract	McKee Nelson, LLP***	Legal Services
3/30/2009	Contract	Sonnenschein Nath & Rosenthal	Legal Services
3/30/2009	Contract	Cadwalader Wickersham & Taft, LLP	Legal Services
3/30/2009	Contract	Haynes and Boone LLP	Legal Services
3/31/2009	BPA	FI Consulting*	Modeling and Analysis
4/3/2009	Procurement	American Furniture Rentals*	Office Furniture
4/17/2009	Procurement	Herman Miller	Office Furniture
4/17/2009	IAA	Bureau of Printing and Engraving	Detailee
4/21/2009	Financial Agent	AllianceBernstein	Asset Management Services
4/21/2009	Financial Agent	FSI Group	Asset Management Services
4/21/2009	Financial Agent	Piedmont Investment Advisors	Asset Management Services
5/4/2009	IAA	Federal Reserve	Detailee
5/14/2009	Contract	Phacil*	FOIA Services
5/14/2009	IAA	Department of Treasury - US Mint	Administrative Support
5/22/2009	IAA	Department of Justice - ATF	Detailee
5/26/2009	Contract	Anderson, McCoy & Orta, LLP*	Legal Services
5/26/2009	Contract	Simpson, Thacher & Bartlett	Legal Services
6/5/2009	Contract	Department of Treasury - Internal Revenue Service	Administrative Support
6/8/2009	IAA	Department of Treasury - Financial Management Service	Administrative Support
6/29/2009	IAA	Department of Interior	Administrative Support
7/15/2009	Contract	Judicial Watch	Legal Advisory
7/17/2009	Contract	Korn Ferry International	Administrative Support
7/30/2009	Contract	Cadwalader Wickersham & Taft, LLP	Legal Advisory
7/30/2009	Contract	Debevoise & Plimpton, LLP	Legal Advisory
7/30/2009	Contract	Fox Hefter Swibel Levin & Carol, LLP	Legal Advisory
8/11/2009	IAA	NASA	Detailee
8/18/2009	Contract	Mercer, Inc.	Administrative Support
9/2/2009	Contract	Knowledge Mosaic Inc.*	Administrative Support
9/10/2009	Contract	Equilar, Inc.*	Administrative Support
9/14/2009	Contract	PricewaterhouseCoopers	Asset Management Services
9/30/2009	Contract	SNL Financial LC	Financial Advisory
11/29/2009	IAA	Department of the Treasury - Departmental Offices	Administrative Support
12/22/2009	Financial Agent	Avondale Investments, LLC*	Financial Advisory
12/22/2009	Financial Agent	Bell Rock Capital, LLC*	Financial Advisory
12/22/2009	Financial Agent	Howe Barnes Hoefler and Arnett, Inc.	Financial Advisory
12/22/2009	Financial Agent	KBW Asset Management, Inc.	Financial Advisory
12/22/2009	Financial Agent	Lombardia Capital Partners, LLC*	Financial Advisory
12/22/2009	Financial Agent	Paradigm Asset Management, LLC*	Financial Advisory
1/4/2010	IAA	Federal Maritime Commission	Detailee
1/15/2010	Contract	Association of Government Accountants	Administrative Support
1/29/2010	Contract	NNA Inc.	Administrative Support
2/16/2010	Contract	The MITRE Corporation	Administrative Support
3/29/2010	Financial Agent	Morgan Stanley	Asset Management Services
4/12/2010	Contract	EnnisKnupp	Financial Advisory
4/13/2010	BPA	Qualx Corporation	Administrative Support
4/14/2010	Contract	Squire Sanders & Dempsey	Legal Advisory
4/20/2010	IAA	FMS-Gartner	Administrative Support
4/20/2010	BPA	Microlink LLC	Administrative Support
4/22/2010	Contract	Digital Management Inc.	Administrative Support
4/23/2010	Contract	RDA Corporation	Administrative Support
5/17/2010	Financial Agent	Lazard Frères & Co. LLC	Financial Advisory
6/24/2010	Contract	Reed Elsevier Inc.	Administrative Support
6/30/2010	Contract	George Washington University	Administrative Support
7/22/2010	Contract	Schiff Hardin LLP	Legal Advisory

\* Small or Women-, or Minority-Owned Small Business

\*\*Contract responsibilities assumed by Sonnenschein Nath & Rosenthal via novation.

\*\*\*Contract responsibilities assumed by Bingham McCutchen, LLP via novation.

**U.S. Treasury Department  
Office of Financial Stability**

**Troubled Asset Relief Program**

**Insurance Contracts [Section 105(a)(3)(B)]**

**For Period Ending July 31, 2010**

Name	Amount
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Termination of the \$5,000,000,000 Master Agreement between Citigroup and the UST, and FDIC occurred on December 23, 2009 due to the improvement of Citigroup's financial condition and financial market stability.

U.S. Treasury Department  
Office of Financial Stability

Troubled Asset Relief Program

Transactions Report [Section 105(3)(C, D, G)]

For Period Ending July 31, 2010

CAPITAL PURCHASE PROGRAM

Footnote	Purchase Date	Seller			Purchase Details			Capital Repayment Details		Treasury Investment Remaining After Capital Repayment		Final Disposition		
		Name of Institution	City	State	Investment Description	Investment Amount	Pricing Mechanism	Capital Repayment Date	Capital Repayment Amount (Loss) <sup>6</sup>	Remaining Capital Amount	Remaining Investment Description	Final Disposition Date	Disposition Investment Description	Final Disposition Proceeds
1b	10/28/2008	Bank of America Corporation	Charlotte	NC	Preferred Stock w/ Warrants	\$ 15,000,000,000	Par	12/9/2009 <sup>4</sup>	\$ 15,000,000,000	\$ 0	Warrants	3/3/2010	Warrants <sup>1b</sup>	\$ 186,342,969
	10/28/2008	The Bank of New York Mellon Corporation	New York	NY	Preferred Stock w/ Warrants	\$ 3,000,000,000	Par	6/17/2009 <sup>4</sup>	\$ 3,000,000,000	\$ 0	Warrants	8/5/2009	Warrants	\$ 136,000,000
11, 23 - 5/26/2010	10/28/2008	Citigroup Inc.	New York	NY	Common Stock w/ Warrants	\$ 25,000,000,000	Par							
	10/28/2008	The Goldman Sachs Group, Inc.	New York	NY	Preferred Stock w/ Warrants	\$ 10,000,000,000	Par	6/17/2009 <sup>4</sup>	\$ 10,000,000,000	\$ 0	Warrants	7/22/2009	Warrants	\$ 1,100,000,000
	10/28/2008	JPMorgan Chase & Co.	New York	NY	Preferred Stock w/ Warrants	\$ 25,000,000,000	Par	6/17/2009 <sup>4</sup>	\$ 25,000,000,000	\$ 0	Warrants	12/10/2009	Warrants	\$ 950,318,243
	10/28/2008	Morgan Stanley	New York	NY	Preferred Stock w/ Warrants	\$ 10,000,000,000	Par	6/17/2009 <sup>4</sup>	\$ 10,000,000,000	\$ 0	Warrants	8/12/2009	Warrants	\$ 950,000,000
	10/28/2008	State Street Corporation	Boston	MA	Preferred Stock w/ Warrants	\$ 2,000,000,000	Par	6/17/2009 <sup>5</sup>	\$ 2,000,000,000	\$ 0	Warrants	7/8/2009	Warrants <sup>9</sup>	\$ 60,000,000
	10/28/2008	Wells Fargo & Company	San Francisco	CA	Preferred Stock w/ Warrants	\$ 25,000,000,000	Par	12/23/2009 <sup>4</sup>	\$ 25,000,000,000	\$ 0	Warrants	5/20/2010	Warrants	\$ 849,014,998
	11/14/2008	Bank of Commerce Holdings	Redding	CA	Preferred Stock w/ Warrants	\$ 17,000,000	Par							
	11/14/2008	1st FS Corporation	Hendersonville	NC	Preferred Stock w/ Warrants	\$ 16,369,000	Par							
14	11/14/2008	UCBH Holdings, Inc.	San Francisco	CA	Preferred Stock w/ Warrants	\$ 298,737,000	Par							
	11/14/2008	Northern Trust Corporation	Chicago	IL	Preferred Stock w/ Warrants	\$ 1,576,000,000	Par	6/17/2009 <sup>4</sup>	\$ 1,576,000,000	\$ 0	Warrants	8/26/2009	Warrants	\$ 87,000,000
	11/14/2008	SunTrust Banks, Inc.	Atlanta	GA	Preferred Stock w/ Warrants	\$ 3,500,000,000	Par							
3a - 11/24/2009	11/14/2008	Broadway Financial Corporation	Los Angeles	CA	Preferred Stock	\$ 9,000,000	Par							
	11/14/2008	Washington Federal, Inc.	Seattle	WA	Preferred Stock w/ Warrants	\$ 200,000,000	Par	5/27/2009 <sup>4</sup>	\$ 200,000,000	\$ 0	Warrants	3/9/2010	Warrants	\$ 15,623,222
	11/14/2008	BB&T Corp.	Winston-Salem	NC	Preferred Stock w/ Warrants	\$ 3,133,640,000	Par	6/17/2009 <sup>4</sup>	\$ 3,133,640,000	\$ 0	Warrants	7/22/2009	Warrants	\$ 67,010,402
	11/14/2008	M&T Bank Corporation (Provident Bancshares Corp.)	Baltimore	MD	Preferred Stock w/ Warrants	\$ 151,500,000	Par							
	11/14/2008	Umpqua Holdings Corp.	Portland	OR	Preferred Stock w/ Warrants	\$ 214,181,000	Par	2/17/2010 <sup>5</sup>	\$ 214,181,000	\$ 0	Warrants	3/31/2010	Warrants <sup>9</sup>	\$ 4,500,000
	11/14/2008	Comerica Inc.	Dallas	TX	Preferred Stock w/ Warrants	\$ 2,250,000,000	Par	3/17/2010 <sup>4</sup>	\$ 2,250,000,000	\$ 0	Warrants	5/6/2010	Warrants	\$ 183,673,472
	11/14/2008	Regions Financial Corporation	Birmingham	AL	Preferred Stock w/ Warrants	\$ 3,500,000,000	Par							
	11/14/2008	Capital One Financial Corporation	McLean	VA	Preferred Stock w/ Warrants	\$ 3,555,199,000	Par	6/17/2009 <sup>4</sup>	\$ 3,555,199,000	\$ 0	Warrants	12/3/2009	Warrants	\$ 148,731,030
	11/14/2008	First Horizon National Corporation	Memphis	TN	Preferred Stock w/ Warrants	\$ 866,540,000	Par							
	11/14/2008	Huntington Bancshares	Columbus	OH	Preferred Stock w/ Warrants	\$ 1,398,071,000	Par							
	11/14/2008	KeyCorp	Cleveland	OH	Preferred Stock w/ Warrants	\$ 2,500,000,000	Par							
	11/14/2008	Valley National Bancorp	Wayne	NJ	Preferred Stock w/ Warrants	\$ 300,000,000	Par	6/3/2009 <sup>4</sup>	\$ 75,000,000	\$ 225,000,000	Preferred Stock w/ Warrants	5/18/2010	Warrants	\$ 5,571,592
							9/23/2009 <sup>4</sup>	\$ 125,000,000	\$ 100,000,000	Preferred Stock w/ Warrants				
							12/23/2009 <sup>4</sup>	\$ 100,000,000	\$ 0	Warrants				
	11/14/2008	Zions Bancorporation	Salt Lake City	UT	Preferred Stock w/ Warrants	\$ 1,400,000,000	Par							
	11/14/2008	Marshall & Ilsley Corporation	Milwaukee	WI	Preferred Stock w/ Warrants	\$ 1,715,000,000	Par							
	11/14/2008	U.S. Bancorp	Minneapolis	MN	Preferred Stock w/ Warrants	\$ 6,599,000,000	Par	6/17/2009 <sup>4</sup>	\$ 6,599,000,000	\$ 0	Warrants	7/15/2009	Warrants	\$ 139,000,000
	11/14/2008	TCF Financial Corporation	Wayzata	MN	Preferred Stock w/ Warrants	\$ 361,172,000	Par	4/22/2009 <sup>4</sup>	\$ 361,172,000	\$ 0	Warrants	12/15/2009	Warrants	\$ 9,599,964
	11/21/2008	First Niagara Financial Group	Lockport	NY	Preferred Stock w/ Warrants	\$ 184,011,000	Par	5/27/2009 <sup>5</sup>	\$ 184,011,000	\$ 0	Warrants	6/24/2009	Warrants <sup>9</sup>	\$ 2,700,000
	11/21/2008	HF Financial Corp.	Sioux Falls	SD	Preferred Stock w/ Warrants	\$ 25,000,000	Par	6/3/2009 <sup>4</sup>	\$ 25,000,000	\$ 0	Warrants	6/30/2009	Warrants	\$ 650,000
	11/21/2008	Centerstate Banks of Florida Inc.	Davenport	FL	Preferred Stock w/ Warrants	\$ 27,875,000	Par	9/30/2009 <sup>5</sup>	\$ 27,875,000	\$ 0	Warrants	10/28/2009	Warrants <sup>9</sup>	\$ 212,000
	11/21/2008	City National Corporation	Beverly Hills	CA	Preferred Stock w/ Warrants	\$ 400,000,000	Par	12/30/2009 <sup>4</sup>	\$ 200,000,000	\$ 200,000,000	Preferred Stock w/ Warrants			
								3/3/2010 <sup>4</sup>	\$ 200,000,000	\$ 0	Warrants	4/7/2010	Warrants	\$ 18,500,000
	11/21/2008	First Community Bankshares Inc.	Bluefield	VA	Preferred Stock w/ Warrants	\$ 41,500,000	Par	7/8/2009 <sup>5</sup>	\$ 41,500,000	\$ 0	Warrants			
	11/21/2008	Western Alliance Bancorporation	Las Vegas	NV	Preferred Stock w/ Warrants	\$ 140,000,000	Par							
	11/21/2008	Webster Financial Corporation	Waterbury	CT	Preferred Stock w/ Warrants	\$ 400,000,000	Par	3/3/2010 <sup>4</sup>	\$ 100,000,000	\$ 300,000,000	Preferred Stock w/ Warrants			
29 - 7/26/2010	11/21/2008	Pacific Capital Bancorp	Santa Barbara	CA	Preferred Stock w/ Warrants	\$ 180,634,000	Par							
	11/21/2008	Heritage Commerce Corp.	San Jose	CA	Preferred Stock w/ Warrants	\$ 40,000,000	Par							
	11/21/2008	Ameris Bancorp	Moultrie	GA	Preferred Stock w/ Warrants	\$ 52,000,000	Par							
	11/21/2008	Porter Bancorp Inc.	Louisville	KY	Preferred Stock w/ Warrants	\$ 35,000,000	Par							
	11/21/2008	Banner Corporation	Walla Walla	WA	Preferred Stock w/ Warrants	\$ 124,000,000	Par							
	11/21/2008	Cascade Financial Corporation	Everett	WA	Preferred Stock w/ Warrants	\$ 38,970,000	Par							

Footnote	Purchase Date	Seller			Purchase Details			Capital Repayment Details		Treasury Investment Remaining After Capital Repayment		Final Disposition		
		Name of Institution	City	State	Investment Description	Investment Amount	Pricing Mechanism	Capital Repayment Date	Capital Repayment Amount (Loss) <sup>6</sup>	Remaining Capital Amount	Remaining Investment Description	Final Disposition Date	Disposition Investment Description	Final Disposition Proceeds
	11/21/2008	Columbia Banking System, Inc.	Tacoma	WA	Preferred Stock w/ Warrants	\$ 76,898,000	Par							
	11/21/2008	Heritage Financial Corporation	Olympia	WA	Preferred Stock w/ Warrants	\$ 24,000,000	Par							
	11/21/2008	First PacTrust Bancorp, Inc.	Chula Vista	CA	Preferred Stock w/ Warrants	\$ 19,300,000	Par							
	11/21/2008	Seyern Bancorp, Inc.	Annapolis	MD	Preferred Stock w/ Warrants	\$ 23,393,000	Par							
	11/21/2008	Boston Private Financial Holdings, Inc.	Boston	MA	Preferred Stock w/ Warrants	\$ 154,000,000	Par	1/13/2010 <sup>4</sup>	\$ 50,000,000	\$ 104,000,000	Preferred Stock w/ Warrants			
								6/16/2010 <sup>4</sup>	\$ 104,000,000	\$ 0	Warrants			
	11/21/2008	Associated Banc-Corp	Green Bay	WI	Preferred Stock w/ Warrants	\$ 525,000,000	Par							
	11/21/2008	Trustmark Corporation	Jackson	MS	Preferred Stock w/ Warrants	\$ 215,000,000	Par	12/9/2009 <sup>4</sup>	\$ 215,000,000	\$ 0	Warrants	12/30/2009	Warrants	R \$ 10,000,000
	11/21/2008	First Community Corporation	Lexington	SC	Preferred Stock w/ Warrants	\$ 11,350,000	Par							
	11/21/2008	Taylor Capital Group	Rosemont	IL	Preferred Stock w/ Warrants	\$ 104,823,000	Par							
	11/21/2008	Nara Bancorp, Inc.	Los Angeles	CA	Preferred Stock w/ Warrants	\$ 67,000,000	Par							
20, 25	12/5/2008	Midwest Banc Holdings, Inc.	Melrose Park	IL	Mandatorily Convertible Preferred Stock w/ Warrants	\$ 89,388,000	Par							
	12/5/2008	MB Financial Inc.	Chicago	IL	Preferred Stock w/ Warrants	\$ 196,000,000	Par							
	12/5/2008	First Midwest Bancorp, Inc.	Itasca	IL	Preferred Stock w/ Warrants	\$ 193,000,000	Par							
	12/5/2008	United Community Banks, Inc.	Blairsville	GA	Preferred Stock w/ Warrants	\$ 180,000,000	Par							
	12/5/2008	WesBanco, Inc.	Wheeling	WV	Preferred Stock w/ Warrants	\$ 75,000,000	Par	9/9/2009 <sup>4</sup>	\$ 75,000,000	\$ 0	Warrants	12/23/2009	Warrants	R \$ 950,000
	12/5/2008	Encore Bancshares Inc.	Houston	TX	Preferred Stock w/ Warrants	\$ 34,000,000	Par							
	12/5/2008	Manhattan Bancorp	El Segundo	CA	Preferred Stock w/ Warrants	\$ 1,700,000	Par	9/16/2009 <sup>4</sup>	\$ 1,700,000	\$ 0	Warrants	10/14/2009	Warrants	R \$ 63,364
	12/5/2008	Iberiabank Corporation	Lafayette	LA	Preferred Stock w/ Warrants	\$ 90,000,000	Par	3/31/2009 <sup>5</sup>	\$ 90,000,000	\$ 0	Warrants	5/20/2009	Warrants	R \$ 1,200,000
	12/5/2008	Eagle Bancorp, Inc.	Bethesda	MD	Preferred Stock w/ Warrants	\$ 38,235,000	Par	12/23/2009 <sup>5</sup>	\$ 15,000,000	\$ 23,235,000	Preferred Stock w/ Warrants			
	12/5/2008	Sandy Spring Bancorp, Inc.	Olney	MD	Preferred Stock w/ Warrants	\$ 83,094,000	Par	7/21/2010 <sup>4</sup>	\$ 41,547,000	\$ 41,547,000	Preferred Stock w/ Warrants			
	12/5/2008	Coastal Banking Company, Inc.	Fernandina Beach	FL	Preferred Stock w/ Warrants	\$ 9,950,000	Par							
	12/5/2008	East West Bancorp	Pasadena	CA	Preferred Stock w/ Warrants	\$ 306,546,000	Par							
26 - 5/18/2010	12/5/2008	South Financial Group, Inc.	Greenville	SC	Preferred Stock w/ Warrants	\$ 347,000,000	Par							
	12/5/2008	Great Southern Bancorp	Springfield	MO	Preferred Stock w/ Warrants	\$ 58,000,000	Par							
	12/5/2008	Cathay General Bancorp	Los Angeles	CA	Preferred Stock w/ Warrants	\$ 258,000,000	Par							
	12/5/2008	Southern Community Financial Corp.	Winston-Salem	NC	Preferred Stock w/ Warrants	\$ 42,750,000	Par							
	12/5/2008	CVB Financial Corp	Ontario	CA	Preferred Stock w/ Warrants	\$ 130,000,000	Par	8/26/2009 <sup>4</sup>	\$ 97,500,000	\$ 32,500,000	Preferred Stock w/ Warrants	10/28/2009	Warrants	R \$ 1,307,000
								9/2/2009 <sup>4</sup>	\$ 32,500,000	\$ 0	Warrants			
	12/5/2008	First Defiance Financial Corp.	Defiance	OH	Preferred Stock w/ Warrants	\$ 37,000,000	Par							
	12/5/2008	First Financial Holdings Inc.	Charleston	SC	Preferred Stock w/ Warrants	\$ 65,000,000	Par							
17	12/5/2008	Superior Bancorp Inc.	Birmingham	AL	Trust Preferred Securities w/ Warrants	\$ 69,000,000	Par							
	12/5/2008	Southwest Bancorp, Inc.	Stillwater	OK	Preferred Stock w/ Warrants	\$ 70,000,000	Par							
12	12/5/2008	Popular, Inc.	San Juan	PR	Trust Preferred Securities w/ Warrants	\$ 935,000,000	Par							
	12/5/2008	Blue Valley Ban Corp	Overland Park	KS	Preferred Stock w/ Warrants	\$ 21,750,000	Par							
	12/5/2008	Central Federal Corporation	Fairlawn	OH	Preferred Stock w/ Warrants	\$ 7,225,000	Par							
	12/5/2008	Bank of Marin Bancorp	Novato	CA	Preferred Stock w/ Warrants	\$ 28,000,000	Par	3/31/2009 <sup>4</sup>	\$ 28,000,000	\$ 0	Warrants			
	12/5/2008	BNC Bancorp	Thomasville	NC	Preferred Stock w/ Warrants	\$ 31,260,000	Par							
	12/5/2008	Central Bancorp, Inc.	Somerville	MA	Preferred Stock w/ Warrants	\$ 10,000,000	Par							
	12/5/2008	Southern Missouri Bancorp, Inc.	Poplar Bluff	MO	Preferred Stock w/ Warrants	\$ 9,550,000	Par							
	12/5/2008	State Bancorp, Inc.	Jericho	NY	Preferred Stock w/ Warrants	\$ 36,842,000	Par							
	12/5/2008	TIB Financial Corp	Naples	FL	Preferred Stock w/ Warrants	\$ 37,000,000	Par							
	12/5/2008	Unity Bancorp, Inc.	Clinton	NJ	Preferred Stock w/ Warrants	\$ 20,649,000	Par							
	12/5/2008	Old Line Bancshares, Inc.	Bowie	MD	Preferred Stock w/ Warrants	\$ 7,000,000	Par	7/15/2009 <sup>4</sup>	\$ 7,000,000	\$ 0	Warrants	9/2/2009	Warrants	R \$ 225,000
	12/5/2008	FPB Bancorp, Inc.	Port St. Lucie	FL	Preferred Stock w/ Warrants	\$ 5,800,000	Par							
24	12/5/2008	Sterling Financial Corporation	Spokane	WA	Preferred Stock w/ Warrants	\$ 303,000,000	Par							
	12/5/2008	Oak Valley Bancorp	Oakdale	CA	Preferred Stock w/ Warrants	\$ 13,500,000	Par							
	12/12/2008	Old National Bancorp	Evansville	IN	Preferred Stock w/ Warrants	\$ 100,000,000	Par	3/31/2009 <sup>4</sup>	\$ 100,000,000	\$ 0	Warrants	5/8/2009	Warrants	R \$ 1,200,000
	12/12/2008	Capital Bank Corporation	Raleigh	NC	Preferred Stock w/ Warrants	\$ 41,279,000	Par							
	12/12/2008	Pacific International Bancorp	Seattle	WA	Preferred Stock w/ Warrants	\$ 6,500,000	Par							
	12/12/2008	SVB Financial Group	Santa Clara	CA	Preferred Stock w/ Warrants	\$ 235,000,000	Par	12/23/2009 <sup>5</sup>	\$ 235,000,000	\$ 0	Warrants	6/16/2010	Warrants	R \$ 6,820,000
	12/12/2008	LNB Bancorp Inc.	Lorain	OH	Preferred Stock w/ Warrants	\$ 25,223,000	Par							
	12/12/2008	Wilmington Trust Corporation	Wilmington	DE	Preferred Stock w/ Warrants	\$ 330,000,000	Par							
	12/12/2008	Susquehanna Bancshares, Inc	Liitz	PA	Preferred Stock w/ Warrants	\$ 300,000,000	Par	4/21/2010 <sup>4</sup>	\$ 200,000,000	\$ 100,000,000	Warrants			
	12/12/2008	Signature Bank	New York	NY	Preferred Stock w/ Warrants	\$ 120,000,000	Par	3/31/2009 <sup>4</sup>	\$ 120,000,000	\$ 0	Warrants	3/10/2010	Warrants	A \$ 11,320,751
	12/12/2008	HopFed Bancorp	Hopkinsville	KY	Preferred Stock w/ Warrants	\$ 18,400,000	Par							

Footnote	Purchase Date	Seller			Purchase Details			Capital Repayment Details		Treasury Investment Remaining After Capital Repayment		Final Disposition		
		Name of Institution	City	State	Investment Description	Investment Amount	Pricing Mechanism	Capital Repayment Date	Capital Repayment Amount (Loss) <sup>6</sup>	Remaining Capital Amount	Remaining Investment Description	Final Disposition Date	Disposition Investment Description	Final Disposition Proceeds
	12/12/2008	Citizens Republic Bancorp, Inc.	Flint	MI	Preferred Stock w/ Warrants	\$ 300,000,000	Par							
	12/12/2008	Indiana Community Bancorp	Columbus	IN	Preferred Stock w/ Warrants	\$ 21,500,000	Par							
	12/12/2008	Bank of the Ozarks, Inc.	Little Rock	AR	Preferred Stock w/ Warrants	\$ 75,000,000	Par	11/4/2009 <sup>4</sup>	\$ 75,000,000	\$ 0	Warrants	11/24/2009	Warrants	R \$ 2,650,000
	12/12/2008	Center Financial Corporation	Los Angeles	CA	Preferred Stock w/ Warrants	\$ 55,000,000	Par							
	12/12/2008	NewBridge Bancorp	Greensboro	NC	Preferred Stock w/ Warrants	\$ 52,372,000	Par							
	12/12/2008	Sterling Bancshares, Inc.	Houston	TX	Preferred Stock w/ Warrants	\$ 125,198,000	Par	5/5/2009 <sup>4</sup>	\$ 125,198,000	\$ 0	Warrants	6/9/2010	Warrants	A \$ 3,007,891
	12/12/2008	The Bancorp, Inc.	Wilmington	DE	Preferred Stock w/ Warrants	\$ 45,220,000	Par	3/10/2010 <sup>5</sup>	\$ 45,220,000	\$ 0	Warrants			
	12/12/2008	TowneBank	Portsmouth	VA	Preferred Stock w/ Warrants	\$ 76,458,000	Par							
	12/12/2008	Wilshire Bancorp, Inc.	Los Angeles	CA	Preferred Stock w/ Warrants	\$ 62,158,000	Par							
	12/12/2008	Valley Financial Corporation	Roanoke	VA	Preferred Stock w/ Warrants	\$ 16,019,000	Par							
22	12/12/2008	Independent Bank Corporation	Ionia	MI	Mandatorily Convertible Preferred Stock w/ Warrants	\$ 74,426,000	Par							
	12/12/2008	Pinnacle Financial Partners, Inc.	Nashville	TN	Preferred Stock w/ Warrants	\$ 95,000,000	Par							
	12/12/2008	First Litchfield Financial Corporation	Litchfield	CT	Preferred Stock w/ Warrants	\$ 10,000,000	Par	4/7/2010 <sup>4</sup>	\$ 10,000,000	\$ 0	Warrants	4/7/2010	Warrants	R \$ 1,488,046
	12/12/2008	National Penn Bancshares, Inc.	Boyetown	PA	Preferred Stock w/ Warrants	\$ 150,000,000	Par							
	12/12/2008	Northeast Bancorp	Lewiston	ME	Preferred Stock w/ Warrants	\$ 4,227,000	Par							
	12/12/2008	Citizens South Banking Corporation	Gastonia	NC	Preferred Stock w/ Warrants	\$ 20,500,000	Par							
	12/12/2008	Virginia Commerce Bancorp	Arlington	VA	Preferred Stock w/ Warrants	\$ 71,000,000	Par							
	12/12/2008	Fidelity Bancorp, Inc.	Pittsburgh	PA	Preferred Stock w/ Warrants	\$ 7,000,000	Par							
	12/12/2008	LSB Corporation	North Andover	MA	Preferred Stock w/ Warrants	\$ 15,000,000	Par	11/18/2009 <sup>4</sup>	\$ 15,000,000	\$ 0	Warrants	12/16/2009	Warrants	R \$ 560,000
	12/19/2008	Intermountain Community Bancorp	Sandpoint	ID	Preferred Stock w/ Warrants	\$ 27,000,000	Par							
	12/19/2008	Community West Bancshares	Goleta	CA	Preferred Stock w/ Warrants	\$ 15,600,000	Par							
	12/19/2008	Synovus Financial Corp.	Columbus	GA	Preferred Stock w/ Warrants	\$ 967,870,000	Par							
	12/19/2008	Tennessee Commerce Bancorp, Inc.	Franklin	TN	Preferred Stock w/ Warrants	\$ 30,000,000	Par							
	12/19/2008	Community Bankers Trust Corporation	Glen Allen	VA	Preferred Stock w/ Warrants	\$ 17,680,000	Par							
	12/19/2008	BancTrust Financial Group, Inc.	Mobile	AL	Preferred Stock w/ Warrants	\$ 50,000,000	Par							
	12/19/2008	Enterprise Financial Services Corp.	St. Louis	MO	Preferred Stock w/ Warrants	\$ 35,000,000	Par							
	12/19/2008	Mid Penn Bancorp, Inc.	Millersburg	PA	Preferred Stock w/ Warrants	\$ 10,000,000	Par							
	12/19/2008	Summit State Bank	Santa Rosa	CA	Preferred Stock w/ Warrants	\$ 8,500,000	Par							
	12/19/2008	VIST Financial Corp.	Wyomissing	PA	Preferred Stock w/ Warrants	\$ 25,000,000	Par							
	12/19/2008	Wainwright Bank & Trust Company	Boston	MA	Preferred Stock w/ Warrants	\$ 22,000,000	Par	11/24/2009 <sup>4</sup>	\$ 22,000,000	\$ 0	Warrants	12/16/2009	Warrants	R \$ 568,700
	12/19/2008	Whitney Holding Corporation	New Orleans	LA	Preferred Stock w/ Warrants	\$ 300,000,000	Par							
	12/19/2008	The Connecticut Bank and Trust Company	Hartford	CT	Preferred Stock w/ Warrants	\$ 5,448,000	Par							
	12/19/2008	CoBiz Financial Inc.	Denver	CO	Preferred Stock w/ Warrants	\$ 64,450,000	Par							
	12/19/2008	Santa Lucia Bancorp	Atascadero	CA	Preferred Stock w/ Warrants	\$ 4,000,000	Par							
	12/19/2008	Seacoast Banking Corporation of Florida	Stuart	FL	Preferred Stock w/ Warrants	\$ 50,000,000	Par							
	12/19/2008	Horizon Bancorp	Michigan City	IN	Preferred Stock w/ Warrants	\$ 25,000,000	Par							
	12/19/2008	Fidelity Southern Corporation	Atlanta	GA	Preferred Stock w/ Warrants	\$ 48,200,000	Par							
	12/19/2008	Community Financial Corporation	Staunton	VA	Preferred Stock w/ Warrants	\$ 12,643,000	Par							
	12/19/2008	Berkshire Hills Bancorp, Inc.	Pittsfield	MA	Preferred Stock w/ Warrants	\$ 40,000,000	Par	5/27/2009 <sup>4</sup>	\$ 40,000,000	\$ 0	Warrants	6/24/2009	Warrants	R \$ 1,040,000
	12/19/2008	First California Financial Group, Inc	Westlake Village	CA	Preferred Stock w/ Warrants	\$ 25,000,000	Par							
	12/19/2008	AmeriServ Financial, Inc	Johnstown	PA	Preferred Stock w/ Warrants	\$ 21,000,000	Par							
	12/19/2008	Security Federal Corporation	Aiken	SC	Preferred Stock w/ Warrants	\$ 18,000,000	Par							
	12/19/2008	Wintrust Financial Corporation	Lake Forest	IL	Preferred Stock w/ Warrants	\$ 250,000,000	Par							
	12/19/2008	Flushing Financial Corporation	Lake Success	NY	Preferred Stock w/ Warrants	\$ 70,000,000	Par	10/28/2009 <sup>5</sup>	\$ 70,000,000	\$ 0	Warrants	12/30/2009	Warrants	<sup>9</sup> R \$ 900,000
	12/19/2008	Monarch Financial Holdings, Inc.	Chesapeake	VA	Preferred Stock w/ Warrants	\$ 14,700,000	Par	12/23/2009 <sup>5</sup>	\$ 14,700,000	\$ 0	Warrants	2/10/2010	Warrants	<sup>9</sup> R \$ 260,000
	12/19/2008	StellarOne Corporation	Charlottesville	VA	Preferred Stock w/ Warrants	\$ 30,000,000	Par							
18	12/19/2008	Union First Market Bankshares Corporation (Union Bankshares Corporation)	Bowling Green	VA	Preferred Stock w/ Warrants	\$ 59,000,000	Par	11/18/2009 <sup>5</sup>	\$ 59,000,000	\$ 0	Warrants	12/23/2009	Warrants	<sup>9</sup> R \$ 450,000
	12/19/2008	Tidelands Bancshares, Inc	Mt. Pleasant	SC	Preferred Stock w/ Warrants	\$ 14,448,000	Par							
	12/19/2008	Bancorp Rhode Island, Inc.	Providence	RI	Preferred Stock w/ Warrants	\$ 30,000,000	Par	8/5/2009 <sup>4</sup>	\$ 30,000,000	\$ 0	Warrants	9/30/2009	Warrants	R \$ 1,400,000
	12/19/2008	Hawthorn Bancshares, Inc.	Lee's Summit	MO	Preferred Stock w/ Warrants	\$ 30,255,000	Par							
	12/19/2008	The Elmira Savings Bank, FSB	Elmira	NY	Preferred Stock w/ Warrants	\$ 9,090,000	Par							
	12/19/2008	Alliance Financial Corporation	Syracuse	NY	Preferred Stock w/ Warrants	\$ 26,918,000	Par	5/13/2009 <sup>4</sup>	\$ 26,918,000	\$ 0	Warrants	6/17/2009	Warrants	R \$ 900,000
	12/19/2008	Heartland Financial USA, Inc.	Dubuque	IA	Preferred Stock w/ Warrants	\$ 81,698,000	Par							
	12/19/2008	Citizens First Corporation	Bowling Green	KY	Preferred Stock w/ Warrants	\$ 8,779,000	Par							
2	12/19/2008	FFW Corporation	Wabash	IN	Preferred Stock w/ Exercised Warrants	\$ 7,289,000	Par							
2	12/19/2008	Plains Capital Corporation	Dallas	TX	Preferred Stock w/ Exercised Warrants	\$ 87,631,000	Par							
2	12/19/2008	Tri-County Financial Corporation	Waldorf	MD	Preferred Stock w/ Exercised Warrants	\$ 15,540,000	Par							
2, 3	12/19/2008	OneUnited Bank	Boston	MA	Preferred Stock	\$ 12,063,000	Par							
2	12/19/2008	Patriot Bancshares, Inc.	Houston	TX	Preferred Stock w/ Exercised Warrants	\$ 26,038,000	Par							

Footnote	Purchase Date	Seller			Purchase Details			Capital Repayment Details		Treasury Investment Remaining After Capital Repayment		Final Disposition		
		Name of Institution	City	State	Investment Description	Investment Amount	Pricing Mechanism	Capital Repayment Date	Capital Repayment Amount (Loss) <sup>6</sup>	Remaining Capital Amount	Remaining Investment Description	Final Disposition Date	Disposition Investment Description	Final Disposition Proceeds
2	12/19/2008	Pacific City Financial Corporation	Los Angeles	CA	Preferred Stock w/ Exercised Warrants	\$ 16,200,000	Par							
2	12/19/2008	Marquette National Corporation	Chicago	IL	Preferred Stock w/ Exercised Warrants	\$ 35,500,000	Par							
2	12/19/2008	Exchange Bank	Santa Rosa	CA	Preferred Stock w/ Exercised Warrants	\$ 43,000,000	Par							
2	12/19/2008	Monadnock Bancorp, Inc.	Peterborough	NH	Preferred Stock w/ Exercised Warrants	\$ 1,834,000	Par							
2	12/19/2008	Bridgeview Bancorp, Inc.	Bridgeview	IL	Preferred Stock w/ Exercised Warrants	\$ 38,000,000	Par							
2	12/19/2008	Fidelity Financial Corporation	Wichita	KS	Preferred Stock w/ Exercised Warrants	\$ 36,282,000	Par							
2	12/19/2008	Patapsco Bancorp, Inc.	Dundalk	MD	Preferred Stock w/ Exercised Warrants	\$ 6,000,000	Par							
2	12/19/2008	NCAL Bancorp	Los Angeles	CA	Preferred Stock w/ Exercised Warrants	\$ 10,000,000	Par							
2	12/19/2008	FCB Bancorp, Inc.	Louisville	KY	Preferred Stock w/ Exercised Warrants	\$ 9,294,000	Par							
	12/23/2008	First Financial Bancorp	Cincinnati	OH	Preferred Stock w/ Warrants	\$ 80,000,000	Par	2/24/2010 <sup>5</sup>	\$ 80,000,000	\$ 0	Warrants	6/2/2010	Warrants <sup>9</sup>	\$ 3,116,284
	12/23/2008	Bridge Capital Holdings	San Jose	CA	Preferred Stock w/ Warrants	\$ 23,864,000	Par							
	12/23/2008	International Bancshares Corporation	Laredo	TX	Preferred Stock w/ Warrants	\$ 216,000,000	Par							
	12/23/2008	First Sound Bank	Seattle	WA	Preferred Stock w/ Warrants	\$ 7,400,000	Par							
	12/23/2008	M&T Bank Corporation	Buffalo	NY	Preferred Stock w/ Warrants	\$ 600,000,000	Par							
	12/23/2008	Emclair Financial Corp.	Emlenton	PA	Preferred Stock w/ Warrants	\$ 7,500,000	Par							
	12/23/2008	Park National Corporation	Newark	OH	Preferred Stock w/ Warrants	\$ 100,000,000	Par							
	12/23/2008	Green Bankshares, Inc.	Greeneville	TN	Preferred Stock w/ Warrants	\$ 72,278,000	Par							
	12/23/2008	Cecil Bancorp, Inc.	Elkton	MD	Preferred Stock w/ Warrants	\$ 11,560,000	Par							
	12/23/2008	Financial Institutions, Inc.	Warsaw	NY	Preferred Stock w/ Warrants	\$ 37,515,000	Par							
	12/23/2008	Fulton Financial Corporation	Lancaster	PA	Preferred Stock w/ Warrants	\$ 376,500,000	Par	7/14/2010 <sup>4</sup>	\$ 376,500,000	\$ 0	Warrants			
	12/23/2008	United Bancorporation of Alabama, Inc.	Atmore	AL	Preferred Stock w/ Warrants	\$ 10,300,000	Par							
	12/23/2008	MutualFirst Financial, Inc.	Muncie	IN	Preferred Stock w/ Warrants	\$ 32,382,000	Par							
	12/23/2008	BCSB Bancorp, Inc.	Baltimore	MD	Preferred Stock w/ Warrants	\$ 10,800,000	Par							
	12/23/2008	HMN Financial, Inc.	Rochester	MN	Preferred Stock w/ Warrants	\$ 26,000,000	Par							
	12/23/2008	First Community Bank Corporation of America	Pinellas Park	FL	Preferred Stock w/ Warrants	\$ 10,685,000	Par							
	12/23/2008	Sterling Bancorp	New York	NY	Preferred Stock w/ Warrants	\$ 42,000,000	Par							
	12/23/2008	Interinvest Bancshares Corporation	New York	NY	Preferred Stock w/ Warrants	\$ 25,000,000	Par							
	12/23/2008	Peoples Bancorp of North Carolina, Inc.	Newton	NC	Preferred Stock w/ Warrants	\$ 25,054,000	Par							
	12/23/2008	Parkvale Financial Corporation	Monroeville	PA	Preferred Stock w/ Warrants	\$ 31,762,000	Par							
	12/23/2008	Timberland Bancorp, Inc.	Hoquiam	WA	Preferred Stock w/ Warrants	\$ 16,641,000	Par							
	12/23/2008	1st Constitution Bancorp	Cranbury	NJ	Preferred Stock w/ Warrants	\$ 12,000,000	Par							
	12/23/2008	Central Jersey Bancorp	Oakhurst	NJ	Preferred Stock w/ Warrants	\$ 11,300,000	Par							
2	12/23/2008	Western Illinois Bancshares Inc.	Monmouth	IL	Preferred Stock w/ Exercised Warrants	\$ 6,855,000	Par							
2	12/23/2008	Saigon National Bank	Westminster	CA	Preferred Stock w/ Exercised Warrants	\$ 1,549,000	Par							
2	12/23/2008	Capital Pacific Bancorp	Portland	OR	Preferred Stock w/ Exercised Warrants	\$ 4,000,000	Par							
2	12/23/2008	Uwharrie Capital Corp	Albemarle	NC	Preferred Stock w/ Exercised Warrants	\$ 10,000,000	Par							
3	12/23/2008	Mission Valley Bancorp	Sun Valley	CA	Preferred Stock	\$ 5,500,000	Par							
2	12/23/2008	The Little Bank, Incorporated	Kinston	NC	Preferred Stock w/ Exercised Warrants	\$ 7,500,000	Par							
2	12/23/2008	Pacific Commerce Bank	Los Angeles	CA	Preferred Stock w/ Exercised Warrants	\$ 4,060,000	Par							
2	12/23/2008	Citizens Community Bank	South Hill	VA	Preferred Stock w/ Exercised Warrants	\$ 3,000,000	Par							
2	12/23/2008	Seacoast Commerce Bank	Chula Vista	CA	Preferred Stock w/ Exercised Warrants	\$ 1,800,000	Par							
2	12/23/2008	TCNB Financial Corp.	Dayton	OH	Preferred Stock w/ Exercised Warrants	\$ 2,000,000	Par							
2	12/23/2008	Leader Bancorp, Inc.	Arlington	MA	Preferred Stock w/ Exercised Warrants	\$ 5,830,000	Par							
2	12/23/2008	Nicolet Bankshares, Inc.	Green Bay	WI	Preferred Stock w/ Exercised Warrants	\$ 14,964,000	Par							
2	12/23/2008	Magna Bank	Memphis	TN	Preferred Stock w/ Exercised Warrants	\$ 13,795,000	Par	11/24/2009 <sup>4</sup>	\$ 3,455,000	\$ 10,340,000	Preferred Stock <sup>2</sup>			
2	12/23/2008	Western Community Bancshares, Inc.	Palm Desert	CA	Preferred Stock w/ Exercised Warrants	\$ 7,290,000	Par							
2	12/23/2008	Community Investors Bancorp, Inc.	Bucyrus	OH	Preferred Stock w/ Exercised Warrants	\$ 2,600,000	Par							
2	12/23/2008	Capital Bancorp, Inc.	Rockville	MD	Preferred Stock w/ Exercised Warrants	\$ 4,700,000	Par							
2	12/23/2008	Cache Valley Banking Company	Logan	UT	Preferred Stock w/ Exercised Warrants	\$ 4,767,000	Par							
2	12/23/2008	Citizens Bancorp	Nevada City	CA	Preferred Stock w/ Exercised Warrants	\$ 10,400,000	Par							
2	12/23/2008	Tennessee Valley Financial Holdings, Inc.	Oak Ridge	TN	Preferred Stock w/ Exercised Warrants	\$ 3,000,000	Par							
2	12/23/2008	Pacific Coast Bankers' Bancshares	San Francisco	CA	Preferred Stock w/ Exercised Warrants	\$ 11,600,000	Par							
	12/31/2008	SunTrust Banks, Inc.	Atlanta	GA	Preferred Stock w/ Warrants	\$ 1,350,000,000	Par							
	12/31/2008	The PNC Financial Services Group Inc.	Pittsburgh	PA	Preferred Stock w/ Warrants	\$ 7,579,200,000	Par	2/10/2010 <sup>4</sup>	\$ 7,579,200,000	\$ 0	Warrants	4/29/2010	Warrants	\$ 324,195,686
	12/31/2008	Fifth Third Bancorp	Cincinnati	OH	Preferred Stock w/ Warrants	\$ 3,408,000,000	Par							
	12/31/2008	Hampton Roads Bankshares, Inc.	Norfolk	VA	Preferred Stock w/ Warrants	\$ 80,347,000	Par							
16	12/31/2008	CIT Group Inc.	New York	NY	Contingent Value Rights	\$ 2,330,000,000	Par	2/8/2010 <sup>16</sup>	\$ (2,330,000,000)	\$ 0	N/A	N/A	N/A	N/A
	12/31/2008	West Bancorporation, Inc.	West Des Moines	IA	Preferred Stock w/ Warrants	\$ 36,000,000	Par							
2	12/31/2008	First Banks, Inc.	Clayton	MO	Preferred Stock w/ Exercised Warrants	\$ 295,400,000	Par							
1a, 1b	1/9/2009	Bank of America Corporation	Charlotte	NC	Preferred Stock w/ Warrants	\$ 10,000,000,000	Par	12/9/2009 <sup>4</sup>	\$ 10,000,000,000	\$ 0	Warrants	3/3/2010	Warrants <sup>15</sup>	\$ 124,228,646

Footnote	Purchase Date	Seller			Purchase Details			Capital Repayment Details		Treasury Investment Remaining After Capital Repayment		Final Disposition		
		Name of Institution	City	State	Investment Description	Investment Amount	Pricing Mechanism	Capital Repayment Date	Capital Repayment Amount (Loss) <sup>6</sup>	Remaining Capital Amount	Remaining Investment Description	Final Disposition Date	Disposition Investment Description	Final Disposition Proceeds
	1/9/2009	FirstMerit Corporation	Akron	OH	Preferred Stock w/ Warrants	\$ 125,000,000	Par	4/22/2009 <sup>4</sup>	\$ 125,000,000	\$ 0	Warrants	5/27/2009	Warrants	R \$ 5,025,000
	1/9/2009	Farmers Capital Bank Corporation	Frankfort	KY	Preferred Stock w/ Warrants	\$ 30,000,000	Par							
	1/9/2009	Peapack-Gladstone Financial Corporation	Gladstone	NJ	Preferred Stock w/ Warrants	\$ 28,685,000	Par	1/6/2010 <sup>4</sup>	\$ 7,172,000	\$ 21,513,000	Preferred Stock w/ Warrants			
	1/9/2009	Commerce National Bank	Newport Beach	CA	Preferred Stock w/ Warrants	\$ 5,000,000	Par	10/7/2009 <sup>4</sup>	\$ 5,000,000	\$ 0	Warrants			
	1/9/2009	The First Bancorp, Inc.	Damariscotta	ME	Preferred Stock w/ Warrants	\$ 25,000,000	Par							
	1/9/2009	Sun Bancorp, Inc.	Vineland	NJ	Preferred Stock w/ Warrants	\$ 89,310,000	Par	4/8/2009 <sup>4</sup>	\$ 89,310,000	\$ 0	Warrants	5/27/2009	Warrants	R \$ 2,100,000
	1/9/2009	Crescent Financial Corporation	Cary	NC	Preferred Stock w/ Warrants	\$ 24,900,000	Par							
	1/9/2009	American Express Company	New York	NY	Preferred Stock w/ Warrants	\$ 3,388,890,000	Par	6/17/2009 <sup>4</sup>	\$ 3,388,890,000	\$ 0	Warrants	7/29/2009	Warrants	R \$ 340,000,000
	1/9/2009	Central Pacific Financial Corp.	Honolulu	HI	Preferred Stock w/ Warrants	\$ 135,000,000	Par							
	1/9/2009	Centrue Financial Corporation	St. Louis	MO	Preferred Stock w/ Warrants	\$ 32,668,000	Par							
	1/9/2009	Eastern Virginia Bankshares, Inc.	Tappahannock	VA	Preferred Stock w/ Warrants	\$ 24,000,000	Par							
	1/9/2009	Colony Bancorp, Inc.	Fitzgerald	GA	Preferred Stock w/ Warrants	\$ 28,000,000	Par							
	1/9/2009	Independent Bank Corp.	Rockland	MA	Preferred Stock w/ Warrants	\$ 78,158,000	Par	4/22/2009 <sup>4</sup>	\$ 78,158,000	\$ 0	Warrants	5/27/2009	Warrants	R \$ 2,200,000
	1/9/2009	Cadence Financial Corporation	Starkville	MS	Preferred Stock w/ Warrants	\$ 44,000,000	Par							
	1/9/2009	LCNB Corp.	Lebanon	OH	Preferred Stock w/ Warrants	\$ 13,400,000	Par	10/21/2009 <sup>4</sup>	\$ 13,400,000	\$ 0	Warrants			
	1/9/2009	Center Bancorp, Inc.	Union	NJ	Preferred Stock w/ Warrants	\$ 10,000,000	Par							
	1/9/2009	F.N.B. Corporation	Hermitage	PA	Preferred Stock w/ Warrants	\$ 100,000,000	Par	9/9/2009 <sup>4</sup>	\$ 100,000,000	\$ 0	Warrants			
	1/9/2009	C&F Financial Corporation	West Point	VA	Preferred Stock w/ Warrants	\$ 20,000,000	Par							
	1/9/2009	North Central Bancshares, Inc.	Fort Dodge	IA	Preferred Stock w/ Warrants	\$ 10,200,000	Par							
	1/9/2009	Carolina Bank Holdings, Inc.	Greensboro	NC	Preferred Stock w/ Warrants	\$ 16,000,000	Par							
	1/9/2009	First Bancorp	Troy	NC	Preferred Stock w/ Warrants	\$ 65,000,000	Par							
	1/9/2009	First Financial Service Corporation	Elizabethtown	KY	Preferred Stock w/ Warrants	\$ 20,000,000	Par							
	1/9/2009	Codorus Valley Bancorp, Inc.	York	PA	Preferred Stock w/ Warrants	\$ 16,500,000	Par							
	1/9/2009	MidSouth Bancorp, Inc.	Lafayette	LA	Preferred Stock w/ Warrants	\$ 20,000,000	Par							
	1/9/2009	First Security Group, Inc.	Chattanooga	TN	Preferred Stock w/ Warrants	\$ 33,000,000	Par							
	1/9/2009	Shore Bancshares, Inc.	Easton	MD	Preferred Stock w/ Warrants	\$ 25,000,000	Par	4/15/2009 <sup>4</sup>	\$ 25,000,000	\$ 0	Warrants			
2	1/9/2009	The Queensborough Company	Louisville	GA	Preferred Stock w/ Exercised Warrants	\$ 12,000,000	Par							
2	1/9/2009	American State Bancshares, Inc.	Great Bend	KS	Preferred Stock w/ Exercised Warrants	\$ 6,000,000	Par							
2	1/9/2009	Security California Bancorp	Riverside	CA	Preferred Stock w/ Exercised Warrants	\$ 6,815,000	Par							
2	1/9/2009	Security Business Bancorp	San Diego	CA	Preferred Stock w/ Exercised Warrants	\$ 5,803,000	Par							
2	1/9/2009	Sound Banking Company	Morehead City	NC	Preferred Stock w/ Exercised Warrants	\$ 3,070,000	Par							
3	1/9/2009	Mission Community Bancorp	San Luis Obispo	CA	Preferred Stock	\$ 5,116,000	Par							
2	1/9/2009	Redwood Financial Inc.	Redwood Falls	MN	Preferred Stock w/ Exercised Warrants	\$ 2,995,000	Par							
2	1/9/2009	Surrey Bancorp	Mount Airy	NC	Preferred Stock w/ Exercised Warrants	\$ 2,000,000	Par							
2	1/9/2009	Independence Bank	East Greenwich	RI	Preferred Stock w/ Exercised Warrants	\$ 1,065,000	Par							
2	1/9/2009	Valley Community Bank	Pleasanton	CA	Preferred Stock w/ Exercised Warrants	\$ 5,500,000	Par							
2	1/9/2009	Rising Sun Bancorp	Rising Sun	MD	Preferred Stock w/ Exercised Warrants	\$ 5,983,000	Par							
2	1/9/2009	Community Trust Financial Corporation	Ruston	LA	Preferred Stock w/ Exercised Warrants	\$ 24,000,000	Par							
2	1/9/2009	GrandSouth Bancorporation	Greenville	SC	Preferred Stock w/ Exercised Warrants	\$ 9,000,000	Par							
2	1/9/2009	Texas National Bancorporation	Jacksonville	TX	Preferred Stock w/ Exercised Warrants	\$ 3,981,000	Par	5/19/2010 <sup>4</sup>	\$ 3,981,000	\$ 0	Preferred Stock <sup>2</sup>	5/19/2010	Preferred Stock <sup>2,7</sup>	R \$ 199,000
2	1/9/2009	Congaree Bancshares, Inc.	Cayce	SC	Preferred Stock w/ Exercised Warrants	\$ 3,285,000	Par							
2	1/9/2009	New York Private Bank & Trust Corporation	New York	NY	Preferred Stock w/ Exercised Warrants	\$ 267,274,000	Par							
	1/16/2009	Home Bancshares, Inc.	Conway	AR	Preferred Stock w/ Warrants	\$ 50,000,000	Par							
	1/16/2009	Washington Banking Company	Oak Harbor	WA	Preferred Stock w/ Warrants	\$ 26,380,000	Par							
	1/16/2009	New Hampshire Thrift Bancshares, Inc.	Newport	NH	Preferred Stock w/ Warrants	\$ 10,000,000	Par							
	1/16/2009	Bar Harbor Bankshares	Bar Harbor	ME	Preferred Stock w/ Warrants	\$ 18,751,000	Par	2/24/2010 <sup>5</sup>	\$ 18,751,000	\$ 0	Warrants	7/28/2010	Warrants	R \$ 250,000
	1/16/2009	Somerset Hills Bancorp	Bernardsville	NJ	Preferred Stock w/ Warrants	\$ 7,414,000	Par	5/20/2009 <sup>4</sup>	\$ 7,414,000	\$ 0	Warrants	6/24/2009	Warrants	R \$ 275,000
	1/16/2009	SCBT Financial Corporation	Columbia	SC	Preferred Stock w/ Warrants	\$ 64,779,000	Par	5/20/2009 <sup>4</sup>	\$ 64,779,000	\$ 0	Warrants	6/24/2009	Warrants	R \$ 1,400,000
	1/16/2009	S&T Bancorp	Indiana	PA	Preferred Stock w/ Warrants	\$ 108,676,000	Par							
	1/16/2009	ECB Bancorp, Inc.	Engelhard	NC	Preferred Stock w/ Warrants	\$ 17,949,000	Par							
28 - 7/20/2010	1/16/2009	First BanCorp	San Juan	PR	Mandatorily Convertible Preferred Stock w/ Warrants	\$ 424,174,000	Par							
	1/16/2009	Texas Capital Bancshares, Inc.	Dallas	TX	Preferred Stock w/ Warrants	\$ 75,000,000	Par	5/13/2009 <sup>4</sup>	\$ 75,000,000	\$ 0	Warrants	3/11/2010	Warrants	A \$ 6,709,061
	1/16/2009	Yadkin Valley Financial Corporation	Elkin	NC	Preferred Stock w/ Warrants	\$ 36,000,000	Par							
3	1/16/2009	Carver Bancorp, Inc	New York	NY	Preferred Stock	\$ 18,980,000	Par							
	1/16/2009	Citizens & Northern Corporation	Wellsboro	PA	Preferred Stock w/ Warrants	\$ 26,440,000	Par							
	1/16/2009	MainSource Financial Group, Inc.	Greensburg	IN	Preferred Stock w/ Warrants	\$ 57,000,000	Par							
	1/16/2009	MetroCorp Bancshares, Inc.	Houston	TX	Preferred Stock w/ Warrants	\$ 45,000,000	Par							
	1/16/2009	United Bancorp, Inc.	Tecumseh	MI	Preferred Stock w/ Warrants	\$ 20,600,000	Par							
	1/16/2009	Old Second Bancorp, Inc.	Aurora	IL	Preferred Stock w/ Warrants	\$ 73,000,000	Par							

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	1/16/2009	Pulaski Financial Corp	Creve Coeur	MO	Preferred Stock w/ Warrants	\$ 32,538,000	Par							
	1/16/2009	OceanFirst Financial Corp.	Toms River	NJ	Preferred Stock w/ Warrants	\$ 38,263,000	Par	12/30/2009 <sup>5</sup>	\$ 38,263,000	\$ 0	Warrants	2/3/2010	Warrants <sup>9</sup>	R \$ 430,797
2	1/16/2009	Community 1st Bank	Roseville	CA	Preferred Stock w/ Exercised Warrants	\$ 2,550,000	Par							
2	1/16/2009	TCB Holding Company, Texas Community Bank	The Woodlands	TX	Preferred Stock w/ Exercised Warrants	\$ 11,730,000	Par							
2	1/16/2009	Centra Financial Holdings, Inc.	Morgantown	WV	Preferred Stock w/ Exercised Warrants	\$ 15,000,000	Par	3/31/2009 <sup>4</sup>	\$ 15,000,000	\$ 0	Preferred Stock <sup>2</sup>	4/15/2009	Preferred Stock <sup>2,7</sup>	R \$ 750,000
2	1/16/2009	First Bankers Trustshares, Inc.	Quincy	IL	Preferred Stock w/ Exercised Warrants	\$ 10,000,000	Par							
2, 19	1/16/2009	Pacific Coast National Bancorp	San Clemente	CA	Preferred Stock w/ Exercised Warrants	\$ 4,120,000	Par	2/11/2010 <sup>19</sup>	\$ (4,120,000)	\$ 0	N/A	N/A	N/A	N/A
3	1/16/2009	Community Bank of the Bay	Oakland	CA	Preferred Stock	\$ 1,747,000	Par							
2	1/16/2009	Redwood Capital Bancorp	Eureka	CA	Preferred Stock w/ Exercised Warrants	\$ 3,800,000	Par							
2	1/16/2009	Syringa Bancorp	Boise	ID	Preferred Stock w/ Exercised Warrants	\$ 8,000,000	Par							
2	1/16/2009	Idaho Bancorp	Boise	ID	Preferred Stock w/ Exercised Warrants	\$ 6,900,000	Par							
2	1/16/2009	Puget Sound Bank	Bellevue	WA	Preferred Stock w/ Exercised Warrants	\$ 4,500,000	Par							
2	1/16/2009	United Financial Banking Companies, Inc.	Vienna	VA	Preferred Stock w/ Exercised Warrants	\$ 5,658,000	Par							
2	1/16/2009	Dickinson Financial Corporation II	Kansas City	MO	Preferred Stock w/ Exercised Warrants	\$ 146,053,000	Par							
2	1/16/2009	The Baraboo Bancorporation	Baraboo	WI	Preferred Stock w/ Exercised Warrants	\$ 20,749,000	Par							
2	1/16/2009	Bank of Commerce	Charlotte	NC	Preferred Stock w/ Exercised Warrants	\$ 3,000,000	Par							
2	1/16/2009	State Bankshares, Inc.	Fargo	ND	Preferred Stock w/ Exercised Warrants	\$ 50,000,000	Par	8/12/2009 <sup>4</sup>	\$ 12,500,000	\$ 37,500,000	Preferred Stock <sup>2</sup>			
2	1/16/2009	BNCCORP, Inc.	Bismarck	ND	Preferred Stock w/ Exercised Warrants	\$ 20,093,000	Par							
2	1/16/2009	First Manitowoc Bancorp, Inc.	Manitowoc	WI	Preferred Stock w/ Exercised Warrants	\$ 12,000,000	Par	5/27/2009 <sup>4</sup>	\$ 12,000,000	\$ 0	Preferred Stock <sup>2</sup>	5/27/2009	Preferred Stock <sup>2,7</sup>	R \$ 600,000
3	1/16/2009	Southern Bancorp, Inc.	Arkadelphia	AR	Preferred Stock	\$ 11,000,000	Par							
2	1/16/2009	Morrill Bancshares, Inc.	Merriam	KS	Preferred Stock w/ Exercised Warrants	\$ 13,000,000	Par							
2	1/16/2009	Treaty Oak Bancorp, Inc.	Austin	TX	Preferred Stock w/ Exercised Warrants	\$ 3,268,000	Par							
	1/23/2009	1st Source Corporation	South Bend	IN	Preferred Stock w/ Warrants	\$ 111,000,000	Par							
	1/23/2009	Princeton National Bancorp, Inc.	Princeton	IL	Preferred Stock w/ Warrants	\$ 25,083,000	Par							
	1/23/2009	AB&T Financial Corporation	Gastonia	NC	Preferred Stock w/ Warrants	\$ 3,500,000	Par							
	1/23/2009	First Citizens Banc Corp	Sandusky	OH	Preferred Stock w/ Warrants	\$ 23,184,000	Par							
	1/23/2009	WSFS Financial Corporation	Wilmington	DE	Preferred Stock w/ Warrants	\$ 52,625,000	Par							
2	1/23/2009	Commonwealth Business Bank	Los Angeles	CA	Preferred Stock w/ Exercised Warrants	\$ 7,701,000	Par							
2, 13 - 12/4/2009	1/23/2009	Three Shores Bancorporation, Inc. (Seaside National Bank & Trust)	Orlando	FL	Preferred Stock w/ Exercised Warrants	\$ 5,677,000	Par							
2	1/23/2009	CalWest Bancorp	Rancho Santa Margarita	CA	Preferred Stock w/ Exercised Warrants	\$ 4,656,000	Par							
2	1/23/2009	Fresno First Bank	Fresno	CA	Preferred Stock w/ Exercised Warrants	\$ 1,968,000	Par							
2	1/23/2009	First ULB Corp.	Oakland	CA	Preferred Stock w/ Exercised Warrants	\$ 4,900,000	Par	4/22/2009 <sup>4</sup>	\$ 4,900,000	\$ 0	Preferred Stock <sup>2</sup>	4/22/2009	Preferred Stock <sup>2,7</sup>	R \$ 245,000
2	1/23/2009	Alarion Financial Services, Inc.	Ocala	FL	Preferred Stock w/ Exercised Warrants	\$ 6,514,000	Par							
2	1/23/2009	Midland States Bancorp, Inc.	Effingham	IL	Preferred Stock w/ Exercised Warrants	\$ 10,189,000	Par	12/23/2009 <sup>4</sup>	\$ 10,189,000	\$ 0	Preferred Stock <sup>2</sup>	12/23/2009	Preferred Stock <sup>2,7</sup>	R \$ 509,000
2	1/23/2009	Moscow Bancshares, Inc.	Moscow	TN	Preferred Stock w/ Exercised Warrants	\$ 6,216,000	Par							
2	1/23/2009	Farmers Bank	Windsor	VA	Preferred Stock w/ Exercised Warrants	\$ 8,752,000	Par							
2	1/23/2009	California Oaks State Bank	Thousand Oaks	CA	Preferred Stock w/ Exercised Warrants	\$ 3,300,000	Par							
2	1/23/2009	Pierce County Bancorp	Tacoma	WA	Preferred Stock w/ Exercised Warrants	\$ 6,800,000	Par							
2	1/23/2009	Calvert Financial Corporation	Ashland	MO	Preferred Stock w/ Exercised Warrants	\$ 1,037,000	Par							
2	1/23/2009	Liberty Bancshares, Inc.	Jonesboro	AR	Preferred Stock w/ Exercised Warrants	\$ 57,500,000	Par							
2	1/23/2009	Crosstown Holding Company	Blaine	MN	Preferred Stock w/ Exercised Warrants	\$ 10,650,000	Par							
2	1/23/2009	BankFirst Capital Corporation	Macon	MS	Preferred Stock w/ Exercised Warrants	\$ 15,500,000	Par							
2	1/23/2009	Southern Illinois Bancorp, Inc.	Carmi	IL	Preferred Stock w/ Exercised Warrants	\$ 5,000,000	Par							
2	1/23/2009	FPB Financial Corp.	Hammond	LA	Preferred Stock w/ Exercised Warrants	\$ 3,240,000	Par	12/16/2009 <sup>4</sup>	\$ 1,000,000	\$ 2,240,000	Preferred Stock <sup>2</sup>	6/16/2010	Preferred Stock <sup>2,7</sup>	R \$ 162,000
								6/16/2010 <sup>4</sup>	\$ 2,240,000	\$ 0	Preferred Stock <sup>2</sup>			
2	1/23/2009	Stonebridge Financial Corp.	West Chester	PA	Preferred Stock w/ Exercised Warrants	\$ 10,973,000	Par							
	1/30/2009	Peoples Bancorp Inc.	Marietta	OH	Preferred Stock w/ Warrants	\$ 39,000,000	Par							
	1/30/2009	Anchor Bancorp Wisconsin Inc.	Madison	WI	Preferred Stock w/ Warrants	\$ 110,000,000	Par							
	1/30/2009	Parke Bancorp, Inc.	Sewell	NJ	Preferred Stock w/ Warrants	\$ 16,288,000	Par							
	1/30/2009	Central Virginia Bankshares, Inc.	Powhatan	VA	Preferred Stock w/ Warrants	\$ 11,385,000	Par							
	1/30/2009	Flagstar Bancorp, Inc.	Troy	MI	Preferred Stock w/ Warrants	\$ 266,657,000	Par							
	1/30/2009	Middleburg Financial Corporation	Middleburg	VA	Preferred Stock w/ Warrants	\$ 22,000,000	Par	12/23/2009 <sup>5</sup>	\$ 22,000,000	\$ 0	Warrants			
	1/30/2009	Peninsula Bank Holding Co.	Palo Alto	CA	Preferred Stock w/ Warrants	\$ 6,000,000	Par							
	1/30/2009	PrivateBancorp, Inc.	Chicago	IL	Preferred Stock w/ Warrants	\$ 243,815,000	Par							
	1/30/2009	Central Valley Community Bancorp	Fresno	CA	Preferred Stock w/ Warrants	\$ 7,000,000	Par							
	1/30/2009	Plumas Bancorp	Quincy	CA	Preferred Stock w/ Warrants	\$ 11,949,000	Par							
	1/30/2009	Stewardship Financial Corporation	Midland Park	NJ	Preferred Stock w/ Warrants	\$ 10,000,000	Par							
	1/30/2009	Oak Ridge Financial Services, Inc.	Oak Ridge	NC	Preferred Stock w/ Warrants	\$ 7,700,000	Par							
	1/30/2009	First United Corporation	Oakland	MD	Preferred Stock w/ Warrants	\$ 30,000,000	Par							



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	1/30/2009	Community Partners Bancorp	Middletown	NJ	Preferred Stock w/ Warrants	\$ 9,000,000	Par							
	1/30/2009	Guaranty Federal Bancshares, Inc.	Springfield	MO	Preferred Stock w/ Warrants	\$ 17,000,000	Par							
	1/30/2009	Annapolis Bancorp, Inc.	Annapolis	MD	Preferred Stock w/ Warrants	\$ 8,152,000	Par							
	1/30/2009	DNB Financial Corporation	Downingtown	PA	Preferred Stock w/ Warrants	\$ 11,750,000	Par							
	1/30/2009	Firstbank Corporation	Alma	MI	Preferred Stock w/ Warrants	\$ 33,000,000	Par							
2	1/30/2009	Valley Commerce Bancorp	Visalia	CA	Preferred Stock w/ Exercised Warrants	\$ 7,700,000	Par							
2	1/30/2009	Greer Bancshares Incorporated	Greer	SC	Preferred Stock w/ Exercised Warrants	\$ 9,993,000	Par							
2	1/30/2009	Ojai Community Bank	Ojai	CA	Preferred Stock w/ Exercised Warrants	\$ 2,080,000	Par							
2	1/30/2009	Adbanc, Inc	Ogallala	NE	Preferred Stock w/ Exercised Warrants	\$ 12,720,000	Par							
2	1/30/2009	Beach Business Bank	Manhattan Beach	CA	Preferred Stock w/ Exercised Warrants	\$ 6,000,000	Par							
3	1/30/2009	Legacy Bancorp, Inc.	Milwaukee	WI	Preferred Stock	\$ 5,498,000	Par							
2	1/30/2009	First Southern Bancorp, Inc.	Boca Raton	FL	Preferred Stock w/ Exercised Warrants	\$ 10,900,000	Par	6/16/2010 <sup>4</sup>	\$ 10,900,000	\$ 0	Preferred Stock <sup>2</sup>	6/16/2010	Preferred Stock <sup>2,7</sup>	R \$ 545,000
2	1/30/2009	Country Bank Shares, Inc.	Milford	NE	Preferred Stock w/ Exercised Warrants	\$ 7,525,000	Par							
2	1/30/2009	Katahdin Bankshares Corp.	Houlton	ME	Preferred Stock w/ Exercised Warrants	\$ 10,449,000	Par							
2	1/30/2009	Rogers Bancshares, Inc.	Little Rock	AR	Preferred Stock w/ Exercised Warrants	\$ 25,000,000	Par							
2	1/30/2009	UBT Bancshares, Inc.	Marysville	KS	Preferred Stock w/ Exercised Warrants	\$ 8,950,000	Par							
2	1/30/2009	Bankers' Bank of the West Bancorp, Inc.	Denver	CO	Preferred Stock w/ Exercised Warrants	\$ 12,639,000	Par							
2	1/30/2009	W.T.B. Financial Corporation	Spokane	WA	Preferred Stock w/ Exercised Warrants	\$ 110,000,000	Par							
2	1/30/2009	AMB Financial Corp.	Munster	IN	Preferred Stock w/ Exercised Warrants	\$ 3,674,000	Par							
2	1/30/2009	Goldwater Bank, N.A.	Scottsdale	AZ	Preferred Stock w/ Exercised Warrants	\$ 2,568,000	Par							
2	1/30/2009	Equity Bancshares, Inc.	Wichita	KS	Preferred Stock w/ Exercised Warrants	\$ 8,750,000	Par							
2, 13 - 10/30/2009	1/30/2009	WashingtonFirst Bankshares, Inc. (WashingtonFirst Bank)	Reston	VA	Preferred Stock w/ Exercised Warrants	\$ 6,633,000	Par							
2	1/30/2009	Central Bancshares, Inc.	Houston	TX	Preferred Stock w/ Exercised Warrants	\$ 5,800,000	Par							
2	1/30/2009	Hilltop Community Bancorp, Inc.	Summit	NJ	Preferred Stock w/ Exercised Warrants	\$ 4,000,000	Par	4/21/2010 <sup>4</sup>	\$ 4,000,000	\$ 0	Preferred Stock <sup>2</sup>	4/21/2010	Preferred Stock <sup>2,7</sup>	R \$ 200,000
2	1/30/2009	Northway Financial, Inc.	Berlin	NH	Preferred Stock w/ Exercised Warrants	\$ 10,000,000	Par							
2	1/30/2009	Monument Bank	Bethesda	MD	Preferred Stock w/ Exercised Warrants	\$ 4,734,000	Par							
2	1/30/2009	Metro City Bank	Doraville	GA	Preferred Stock w/ Exercised Warrants	\$ 7,700,000	Par							
2	1/30/2009	F & M Bancshares, Inc.	Trezevant	TN	Preferred Stock w/ Exercised Warrants	\$ 4,609,000	Par							
2	1/30/2009	First Resource Bank	Exton	PA	Preferred Stock w/ Exercised Warrants	\$ 2,600,000	Par							
	2/6/2009	MidWestOne Financial Group, Inc.	Iowa City	IA	Preferred Stock w/ Warrants	\$ 16,000,000	Par							
	2/6/2009	Lakeland Bancorp, Inc.	Oak Ridge	NJ	Preferred Stock w/ Warrants	\$ 59,000,000	Par							
	2/6/2009	Monarch Community Bancorp, Inc.	Coldwater	MI	Preferred Stock w/ Warrants	\$ 6,785,000	Par							
	2/6/2009	The First Bancshares, Inc.	Hattiesburg	MS	Preferred Stock w/ Warrants	\$ 5,000,000	Par							
	2/6/2009	Carolina Trust Bank	Lincolnton	NC	Preferred Stock w/ Warrants	\$ 4,000,000	Par							
	2/6/2009	Alaska Pacific Bancshares, Inc.	Juneau	AK	Preferred Stock w/ Warrants	\$ 4,781,000	Par							
3	2/6/2009	PGB Holdings, Inc.	Chicago	IL	Preferred Stock	\$ 3,000,000	Par							
2	2/6/2009	The Freeport State Bank	Harper	KS	Preferred Stock w/ Exercised Warrants	\$ 301,000	Par							
2	2/6/2009	Stockmens Financial Corporation	Rapid City	SD	Preferred Stock w/ Exercised Warrants	\$ 15,568,000	Par							
2	2/6/2009	US Metro Bank	Garden Grove	CA	Preferred Stock w/ Exercised Warrants	\$ 2,861,000	Par							
2	2/6/2009	First Express of Nebraska, Inc.	Gering	NE	Preferred Stock w/ Exercised Warrants	\$ 5,000,000	Par							
2	2/6/2009	Mercantile Capital Corp.	Boston	MA	Preferred Stock w/ Exercised Warrants	\$ 3,500,000	Par							
2	2/6/2009	Citizens Commerce Bancshares, Inc.	Versailles	KY	Preferred Stock w/ Exercised Warrants	\$ 6,300,000	Par							
3	2/6/2009	Liberty Financial Services, Inc.	New Orleans	LA	Preferred Stock	\$ 5,645,000	Par							
2	2/6/2009	Lone Star Bank	Houston	TX	Preferred Stock w/ Exercised Warrants	\$ 3,072,000	Par							
18	2/6/2009	Union First Market Bankshares Corporation (First Market Bank, FSB)	Bowling Green	VA	Preferred Stock	\$ 33,900,000	Par							
2	2/6/2009	Banner County Ban Corporation	Harrisburg	NE	Preferred Stock w/ Exercised Warrants	\$ 795,000	Par							
2	2/6/2009	Centrix Bank & Trust	Bedford	NH	Preferred Stock w/ Exercised Warrants	\$ 7,500,000	Par							
2	2/6/2009	Todd Bancshares, Inc.	Hopkinsville	KY	Preferred Stock w/ Exercised Warrants	\$ 4,000,000	Par							
2	2/6/2009	Georgia Commerce Bancshares, Inc.	Atlanta	GA	Preferred Stock w/ Exercised Warrants	\$ 8,700,000	Par							
2	2/6/2009	First Bank of Charleston, Inc.	Charleston	WV	Preferred Stock w/ Exercised Warrants	\$ 3,345,000	Par							
2	2/6/2009	F & M Financial Corporation	Salisbury	NC	Preferred Stock w/ Exercised Warrants	\$ 17,000,000	Par							
2	2/6/2009	The Bank of Currituck	Moyock	NC	Preferred Stock w/ Exercised Warrants	\$ 4,021,000	Par							
2	2/6/2009	CedarStone Bank	Lebanon	TN	Preferred Stock w/ Exercised Warrants	\$ 3,564,000	Par							
2	2/6/2009	Community Holding Company of Florida, Inc.	Miramar Beach	FL	Preferred Stock w/ Exercised Warrants	\$ 1,050,000	Par							
2	2/6/2009	Hyperion Bank	Philadelphia	PA	Preferred Stock w/ Exercised Warrants	\$ 1,552,000	Par							
2, 13 - 2/10/2010	2/6/2009	Pascack Bancorp, Inc. (Pascack Community Bank)	Westwood	NJ	Preferred Stock w/ Exercised Warrants	\$ 3,756,000	Par							
2	2/6/2009	First Western Financial, Inc.	Denver	CO	Preferred Stock w/ Exercised Warrants	\$ 8,559,000	Par							
	2/13/2009	QCR Holdings, Inc.	Moline	IL	Preferred Stock w/ Warrants	\$ 38,237,000	Par							

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		Name of Institution	City	State	Investment Description	Investment Amount	Pricing Mechanism	Capital Repayment Date	Capital Repayment Amount (Loss) <sup>6</sup>	Remaining Capital Amount	Remaining Investment Description	Final Disposition Date	Disposition Investment Description	Final Disposition Proceeds
	2/13/2009	Westamerica Bancorporation	San Rafael	CA	Preferred Stock w/ Warrants	\$ 83,726,000	Par	9/2/2009 <sup>4</sup>	\$ 41,863,000	\$ 41,863,000	Preferred Stock w/ Warrants			
	2/13/2009	The Bank of Kentucky Financial Corporation	Crestview Hills	KY	Preferred Stock w/ Warrants	\$ 34,000,000	Par	11/18/2009 <sup>4</sup>	\$ 41,863,000	\$ 0	Warrants			
	2/13/2009	PremierWest Bancorp	Medford	OR	Preferred Stock w/ Warrants	\$ 41,400,000	Par							
	2/13/2009	Carrollton Bancorp	Baltimore	MD	Preferred Stock w/ Warrants	\$ 9,201,000	Par							
	2/13/2009	FNB United Corp.	Asheboro	NC	Preferred Stock w/ Warrants	\$ 51,500,000	Par							
2	2/13/2009	First Menasha Bancshares, Inc.	Neenah	WI	Preferred Stock w/ Exercised Warrants	\$ 4,797,000	Par							
2	2/13/2009	1st Enterprise Bank	Los Angeles	CA	Preferred Stock w/ Exercised Warrants	\$ 4,400,000	Par							
2	2/13/2009	DeSoto County Bank	Horn Lake	MS	Preferred Stock w/ Exercised Warrants	\$ 1,173,000	Par							
2	2/13/2009	Security Bancshares of Pulaski County, Inc.	Waynesville	MO	Preferred Stock w/ Exercised Warrants	\$ 2,152,000	Par							
2	2/13/2009	State Capital Corporation	Greenwood	MS	Preferred Stock w/ Exercised Warrants	\$ 15,000,000	Par							
2	2/13/2009	BankGreenville	Greenville	SC	Preferred Stock w/ Exercised Warrants	\$ 1,000,000	Par							
2	2/13/2009	Corning Savings and Loan Association	Corning	AR	Preferred Stock w/ Exercised Warrants	\$ 638,000	Par							
2	2/13/2009	Financial Security Corporation	Basin	WY	Preferred Stock w/ Exercised Warrants	\$ 5,000,000	Par							
2	2/13/2009	ColoEast Bankshares, Inc.	Lamar	CO	Preferred Stock w/ Exercised Warrants	\$ 10,000,000	Par							
2	2/13/2009	Santa Clara Valley Bank, N.A.	Santa Paula	CA	Preferred Stock w/ Exercised Warrants	\$ 2,900,000	Par							
2	2/13/2009	Reliance Bancshares, Inc.	Frontenac	MO	Preferred Stock w/ Exercised Warrants	\$ 40,000,000	Par							
2	2/13/2009	Regional Bankshares, Inc.	Hartsville	SC	Preferred Stock w/ Exercised Warrants	\$ 1,500,000	Par							
2	2/13/2009	Peoples Bancorp	Lynden	WA	Preferred Stock w/ Exercised Warrants	\$ 18,000,000	Par							
2	2/13/2009	First Choice Bank	Cerritos	CA	Preferred Stock w/ Exercised Warrants	\$ 2,200,000	Par							
2	2/13/2009	Gregg Bancshares, Inc.	Ozark	MO	Preferred Stock w/ Exercised Warrants	\$ 825,000	Par							
2	2/13/2009	Hometown Bancshares, Inc.	Corbin	KY	Preferred Stock w/ Exercised Warrants	\$ 1,900,000	Par							
2	2/13/2009	Midwest Regional Bancorp, Inc.	Festus	MO	Preferred Stock w/ Exercised Warrants	\$ 700,000	Par	11/10/2009 <sup>4</sup>	\$ 700,000	\$ 0	Preferred Stock <sup>2</sup>	11/10/2009	Preferred Stock <sup>2,7</sup>	\$ 35,000
2	2/13/2009	Bern Bancshares, Inc.	Bern	KS	Preferred Stock w/ Exercised Warrants	\$ 985,000	Par							
2	2/13/2009	Northwest Bancorporation, Inc.	Spokane	WA	Preferred Stock w/ Exercised Warrants	\$ 10,500,000	Par							
2	2/13/2009	Liberty Bancshares, Inc.	Springfield	MO	Preferred Stock w/ Exercised Warrants	\$ 21,900,000	Par							
2	2/13/2009	F&M Financial Corporation	Clarksville	TN	Preferred Stock w/ Exercised Warrants	\$ 17,243,000	Par							
2	2/13/2009	Meridian Bank	Devon	PA	Preferred Stock w/ Exercised Warrants	\$ 6,200,000	Par							
2	2/13/2009	Northwest Commercial Bank	Lakewood	WA	Preferred Stock w/ Exercised Warrants	\$ 1,992,000	Par							
	2/20/2009	Royal Bancshares of Pennsylvania, Inc.	Narberth	PA	Preferred Stock w/ Warrants	\$ 30,407,000	Par							
27	2/20/2009	First Merchants Corporation	Muncie	IN	Preferred Stock w/ Warrants	\$ 69,600,000	Par							
	2/20/2009	Northern States Financial Corporation	Waukegan	IL	Trust Preferred Securities w/ Warrants	\$ 46,400,000	Par							
	2/20/2009	Northern States Financial Corporation	Waukegan	IL	Preferred Stock w/ Warrants	\$ 17,211,000	Par							
2	2/20/2009	Sonoma Valley Bancorp	Sonoma	CA	Preferred Stock w/ Exercised Warrants	\$ 8,653,000	Par							
2	2/20/2009	Guaranty Bancorp, Inc.	Woodsville	NH	Preferred Stock w/ Exercised Warrants	\$ 6,920,000	Par							
2	2/20/2009	The Private Bank of California	Los Angeles	CA	Preferred Stock w/ Exercised Warrants	\$ 5,450,000	Par							
2	2/20/2009	Lafayette Bancorp, Inc.	Oxford	MS	Preferred Stock w/ Exercised Warrants	\$ 1,998,000	Par							
2	2/20/2009	Liberty Shares, Inc.	Hinesville	GA	Preferred Stock w/ Exercised Warrants	\$ 17,280,000	Par							
2	2/20/2009	White River Bancshares Company	Fayetteville	AR	Preferred Stock w/ Exercised Warrants	\$ 16,800,000	Par							
2	2/20/2009	United American Bank	San Mateo	CA	Preferred Stock w/ Exercised Warrants	\$ 8,700,000	Par							
2	2/20/2009	Crazy Woman Creek Bancorp, Inc.	Buffalo	WY	Preferred Stock w/ Exercised Warrants	\$ 3,100,000	Par							
2	2/20/2009	First Priority Financial Corp.	Malvern	PA	Preferred Stock w/ Exercised Warrants	\$ 4,579,000	Par							
2	2/20/2009	Mid-Wisconsin Financial Services, Inc.	Medford	WI	Preferred Stock w/ Exercised Warrants	\$ 10,000,000	Par							
2	2/20/2009	Market Bancorporation, Inc.	New Market	MN	Preferred Stock w/ Exercised Warrants	\$ 2,060,000	Par							
2	2/20/2009	Hometown Bancorp of Alabama, Inc.	Oneonta	AL	Preferred Stock w/ Exercised Warrants	\$ 3,250,000	Par							
2	2/20/2009	Security State Bancshares, Inc.	Charleston	MO	Preferred Stock w/ Exercised Warrants	\$ 12,500,000	Par							
2	2/20/2009	CBB Bancorp	Cartersville	GA	Preferred Stock w/ Exercised Warrants	\$ 2,644,000	Par							
2	2/20/2009	BancPlus Corporation	Ridgeland	MS	Preferred Stock w/ Exercised Warrants	\$ 48,000,000	Par							
2	2/20/2009	Central Community Corporation	Temple	TX	Preferred Stock w/ Exercised Warrants	\$ 22,000,000	Par							
2	2/20/2009	First BancTrust Corporation	Paris	IL	Preferred Stock w/ Exercised Warrants	\$ 7,350,000	Par							
2	2/20/2009	Premier Service Bank	Riverside	CA	Preferred Stock w/ Exercised Warrants	\$ 4,000,000	Par							
2	2/20/2009	Florida Business BancGroup, Inc.	Tampa	FL	Preferred Stock w/ Exercised Warrants	\$ 9,495,000	Par							
2	2/20/2009	Hamilton State Bancshares	Hoschton	GA	Preferred Stock w/ Exercised Warrants	\$ 7,000,000	Par							
	2/27/2009	Lakeland Financial Corporation	Warsaw	IN	Preferred Stock w/ Warrants	\$ 56,044,000	Par	6/9/2010 <sup>5</sup>	\$ 56,044,000	\$ 0	Warrants			
	2/27/2009	First M&F Corporation	Kosciusko	MS	Preferred Stock w/ Warrants	\$ 30,000,000	Par							
	2/27/2009	Southern First Bancshares, Inc.	Greenville	SC	Preferred Stock w/ Warrants	\$ 17,299,000	Par							
	2/27/2009	Integra Bank Corporation	Evansville	IN	Preferred Stock w/ Warrants	\$ 83,586,000	Par							
2	2/27/2009	Community First Inc.	Columbia	TN	Preferred Stock w/ Exercised Warrants	\$ 17,806,000	Par							
2	2/27/2009	BNC Financial Group, Inc.	New Canaan	CT	Preferred Stock w/ Exercised Warrants	\$ 4,797,000	Par							

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2	2/27/2009	California Bank of Commerce	Lafayette	CA	Preferred Stock w/ Exercised Warrants	\$ 4,000,000	Par							
2	2/27/2009	Columbine Capital Corp.	Buena Vista	CO	Preferred Stock w/ Exercised Warrants	\$ 2,260,000	Par							
2	2/27/2009	National Bancshares, Inc.	Bettendorf	IA	Preferred Stock w/ Exercised Warrants	\$ 24,664,000	Par							
2	2/27/2009	First State Bank of Mobeetie	Mobeetie	TX	Preferred Stock w/ Exercised Warrants	\$ 731,000	Par	4/14/2010 <sup>4</sup>	\$ 731,000	\$ 0	Preferred Stock <sup>2</sup>	4/14/2010	Preferred Stock <sup>2,7</sup>	R \$ 37,000
2	2/27/2009	Ridgestone Financial Services, Inc.	Brookfield	WI	Preferred Stock w/ Exercised Warrants	\$ 10,900,000	Par							
2	2/27/2009	Community Business Bank	West Sacramento	CA	Preferred Stock w/ Exercised Warrants	\$ 3,976,000	Par							
2	2/27/2009	D.L. Evans Bancorp	Burley	ID	Preferred Stock w/ Exercised Warrants	\$ 19,891,000	Par							
2	2/27/2009	TriState Capital Holdings, Inc.	Pittsburgh	PA	Preferred Stock w/ Exercised Warrants	\$ 23,000,000	Par							
2	2/27/2009	Green City Bancshares, Inc.	Green City	MO	Preferred Stock w/ Exercised Warrants	\$ 651,000	Par	7/14/2010 <sup>4</sup>	\$ 651,000	\$ 0	Preferred Stock <sup>2</sup>	7/14/2010	Preferred Stock <sup>2,7</sup>	R \$ 33,000
2	2/27/2009	First Gothenburg Bancshares, Inc.	Gothenburg	NE	Preferred Stock w/ Exercised Warrants	\$ 7,570,000	Par							
2	2/27/2009	Green Circle Investments, Inc.	Clive	IA	Preferred Stock w/ Exercised Warrants	\$ 2,400,000	Par							
2	2/27/2009	Private Bancorporation, Inc.	Minneapolis	MN	Preferred Stock w/ Exercised Warrants	\$ 4,960,000	Par							
2	2/27/2009	Regent Capital Corporation	Nowata	OK	Preferred Stock w/ Exercised Warrants	\$ 2,655,000	Par							
2	2/27/2009	Central Bancorp, Inc.	Garland	TX	Preferred Stock w/ Exercised Warrants	\$ 22,500,000	Par							
2	2/27/2009	Medallion Bank	Salt Lake City	UT	Preferred Stock w/ Exercised Warrants	\$ 11,800,000	Par							
2	2/27/2009	PSB Financial Corporation	Many	LA	Preferred Stock w/ Exercised Warrants	\$ 9,270,000	Par							
2	2/27/2009	Avenue Financial Holdings, Inc.	Nashville	TN	Preferred Stock w/ Exercised Warrants	\$ 7,400,000	Par							
2	2/27/2009	Howard Bancorp, Inc.	Elicott City	MD	Preferred Stock w/ Exercised Warrants	\$ 5,983,000	Par							
2	2/27/2009	FNB Bancorp	South San Francisco	CA	Preferred Stock w/ Exercised Warrants	\$ 12,000,000	Par							
2, 13 - 12/4/2009	2/27/2009	The Victory Bancorp, Inc. (The Victory Bank)	Limerick	PA	Preferred Stock w/ Exercised Warrants	\$ 541,000	Par							
2	2/27/2009	Catskill Hudson Bancorp, Inc.	Rock Hill	NY	Preferred Stock w/ Exercised Warrants	\$ 3,000,000	Par							
2	2/27/2009	Midtown Bank & Trust Company	Atlanta	GA	Preferred Stock w/ Exercised Warrants	\$ 5,222,000	Par							
	3/6/2009	HCSB Financial Corporation	Loris	SC	Preferred Stock w/ Warrants	\$ 12,895,000	Par							
	3/6/2009	First Busey Corporation	Urbana	IL	Preferred Stock w/ Warrants	\$ 100,000,000	Par							
	3/6/2009	First Federal Bancshares of Arkansas, Inc.	Harrison	AR	Preferred Stock w/ Warrants	\$ 16,500,000	Par							
3	3/6/2009	Citizens Bancshares Corporation	Atlanta	GA	Preferred Stock	\$ 7,462,000	Par							
2	3/6/2009	ICB Financial	Ontario	CA	Preferred Stock w/ Exercised Warrants	\$ 6,000,000	Par							
2	3/6/2009	First Texas BHC, Inc.	Fort Worth	TX	Preferred Stock w/ Exercised Warrants	\$ 13,533,000	Par							
2	3/6/2009	Farmers & Merchants Bancshares, Inc.	Houston	TX	Preferred Stock w/ Exercised Warrants	\$ 11,000,000	Par							
2	3/6/2009	Blue Ridge Bancshares, Inc.	Independence	MO	Preferred Stock w/ Exercised Warrants	\$ 12,000,000	Par							
2	3/6/2009	First Reliance Bancshares, Inc.	Florence	SC	Preferred Stock w/ Exercised Warrants	\$ 15,349,000	Par							
2	3/6/2009	Merchants and Planters Bancshares, Inc.	Toone	TN	Preferred Stock w/ Exercised Warrants	\$ 1,881,000	Par							
2	3/6/2009	First Southwest Bancorporation, Inc.	Alamosa	CO	Preferred Stock w/ Exercised Warrants	\$ 5,500,000	Par							
2	3/6/2009	Germantown Capital Corporation, Inc.	Germantown	TN	Preferred Stock w/ Exercised Warrants	\$ 4,967,000	Par							
2	3/6/2009	BOH Holdings, Inc.	Houston	TX	Preferred Stock w/ Exercised Warrants	\$ 10,000,000	Par							
2	3/6/2009	AmeriBank Holding Company	Collinsville	OK	Preferred Stock w/ Exercised Warrants	\$ 2,492,000	Par							
2	3/6/2009	Highlands Independent Bancshares, Inc.	Sebring	FL	Preferred Stock w/ Exercised Warrants	\$ 6,700,000	Par							
2	3/6/2009	Pinnacle Bank Holding Company, Inc.	Orange City	FL	Preferred Stock w/ Exercised Warrants	\$ 4,389,000	Par							
2	3/6/2009	Blue River Bancshares, Inc.	Shelbyville	IN	Preferred Stock w/ Exercised Warrants	\$ 5,000,000	Par							
2	3/6/2009	Marine Bank & Trust Company	Vero Beach	FL	Preferred Stock w/ Exercised Warrants	\$ 3,000,000	Par							
2	3/6/2009	Community Bancshares of Kansas, Inc.	Goff	KS	Preferred Stock w/ Exercised Warrants	\$ 500,000	Par							
2	3/6/2009	Regent Bancorp, Inc.	Davie	FL	Preferred Stock w/ Exercised Warrants	\$ 9,982,000	Par							
2	3/6/2009	Park Bancorporation, Inc.	Madison	WI	Preferred Stock w/ Exercised Warrants	\$ 23,200,000	Par							
2	3/6/2009	PeoplesSouth Bancshares, Inc.	Colquitt	GA	Preferred Stock w/ Exercised Warrants	\$ 12,325,000	Par							
	3/13/2009	First Place Financial Corp.	Warren	OH	Preferred Stock w/ Warrants	\$ 72,927,000	Par							
	3/13/2009	Salisbury Bancorp, Inc.	Lakeville	CT	Preferred Stock w/ Warrants	\$ 8,816,000	Par							
	3/13/2009	First Northern Community Bancorp	Dixon	CA	Preferred Stock w/ Warrants	\$ 17,390,000	Par							
	3/13/2009	Discover Financial Services	Riverwoods	IL	Preferred Stock w/ Warrants	\$ 1,224,558,000	Par	4/21/2010 <sup>4</sup>	\$ 1,224,558,000	\$ 0	Warrants	7/7/2010	Warrants	R \$ 172,000,000
	3/13/2009	Provident Community Bancshares, Inc.	Rock Hill	SC	Preferred Stock w/ Warrants	\$ 9,266,000	Par							
3	3/13/2009	First American International Corp.	Brooklyn	NY	Preferred Stock	\$ 17,000,000	Par							
2	3/13/2009	BancIndependent, Inc.	Sheffield	AL	Preferred Stock w/ Exercised Warrants	\$ 21,100,000	Par							
2	3/13/2009	Haviland Bancshares, Inc.	Haviland	KS	Preferred Stock w/ Exercised Warrants	\$ 425,000	Par							
2	3/13/2009	1st United Bancorp, Inc.	Boca Raton	FL	Preferred Stock w/ Exercised Warrants	\$ 10,000,000	Par	11/18/2009 <sup>4</sup>	\$ 10,000,000	\$ 0	Preferred Stock <sup>2</sup>	11/18/2009	Preferred Stock <sup>2,7</sup>	R \$ 500,000
2	3/13/2009	Madison Financial Corporation	Richmond	KY	Preferred Stock w/ Exercised Warrants	\$ 3,370,000	Par							
2	3/13/2009	First National Corporation	Strasburg	VA	Preferred Stock w/ Exercised Warrants	\$ 13,900,000	Par							
2	3/13/2009	St. Johns Bancshares, Inc.	St. Louis	MO	Preferred Stock w/ Exercised Warrants	\$ 3,000,000	Par							
2	3/13/2009	Blackhawk Bancorp, Inc.	Beloit	WI	Preferred Stock w/ Exercised Warrants	\$ 10,000,000	Par							
2, 3a - 11/13/2009	3/13/2009	IBW Financial Corporation	Washington	DC	Preferred Stock	\$ 6,000,000	Par							
2	3/13/2009	Butler Point, Inc.	Catlin	IL	Preferred Stock w/ Exercised Warrants	\$ 607,000	Par							

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2	3/13/2009	Bank of George	Las Vegas	NV	Preferred Stock w/ Exercised Warrants	\$ 2,672,000	Par							
2	3/13/2009	Moneytree Corporation	Lenoir City	TN	Preferred Stock w/ Exercised Warrants	\$ 9,516,000	Par							
2	3/13/2009	Sovereign Bancshares, Inc.	Dallas	TX	Preferred Stock w/ Exercised Warrants	\$ 18,215,000	Par							
2	3/13/2009	First Intercontinental Bank	Doraville	GA	Preferred Stock w/ Exercised Warrants	\$ 6,398,000	Par							
2	3/20/2009	Heritage Oaks Bancorp	Paso Robles	CA	Preferred Stock w/ Warrants	\$ 21,000,000	Par							
2	3/20/2009	Community First Bancshares Inc.	Union City	TN	Preferred Stock w/ Exercised Warrants	\$ 20,000,000	Par							
2	3/20/2009	First NBC Bank Holding Company	New Orleans	LA	Preferred Stock w/ Exercised Warrants	\$ 17,836,000	Par							
2	3/20/2009	First Colebrook Bancorp, Inc.	Colebrook	NH	Preferred Stock w/ Exercised Warrants	\$ 4,500,000	Par							
2	3/20/2009	Kirksville Bancorp, Inc.	Kirksville	MO	Preferred Stock w/ Exercised Warrants	\$ 470,000	Par							
2	3/20/2009	Peoples Bancshares of TN, Inc	Madisonville	TN	Preferred Stock w/ Exercised Warrants	\$ 3,900,000	Par							
2	3/20/2009	Premier Bank Holding Company	Tallahassee	FL	Preferred Stock w/ Exercised Warrants	\$ 9,500,000	Par							
2	3/20/2009	Citizens Bank & Trust Company	Covington	LA	Preferred Stock w/ Exercised Warrants	\$ 2,400,000	Par							
2	3/20/2009	Farmers & Merchants Financial Corporation	Argonia	KS	Preferred Stock w/ Exercised Warrants	\$ 442,000	Par							
2	3/20/2009	Farmers State Bankshares, Inc.	Holton	KS	Preferred Stock w/ Exercised Warrants	\$ 700,000	Par							
2	3/27/2009	SBT Bancorp, Inc.	Simsbury	CT	Preferred Stock w/ Exercised Warrants	\$ 4,000,000	Par							
2	3/27/2009	CSRA Bank Corp.	Wrens	GA	Preferred Stock w/ Exercised Warrants	\$ 2,400,000	Par							
2	3/27/2009	Trinity Capital Corporation	Los Alamos	NM	Preferred Stock w/ Exercised Warrants	\$ 35,539,000	Par							
2	3/27/2009	Clover Community Bankshares, Inc.	Clover	SC	Preferred Stock w/ Exercised Warrants	\$ 3,000,000	Par							
2	3/27/2009	Pathway Bancorp	Cairo	NE	Preferred Stock w/ Exercised Warrants	\$ 3,727,000	Par							
2	3/27/2009	Colonial American Bank	West Conshohocken	PA	Preferred Stock w/ Exercised Warrants	\$ 574,000	Par							
2	3/27/2009	MS Financial, Inc.	Kingwood	TX	Preferred Stock w/ Exercised Warrants	\$ 7,723,000	Par							
2	3/27/2009	Triad Bancorp, Inc.	Frontenac	CO	Preferred Stock w/ Exercised Warrants	\$ 3,700,000	Par							
2	3/27/2009	Alpine Banks of Colorado	Glenwood Springs	MO	Preferred Stock w/ Exercised Warrants	\$ 70,000,000	Par							
2	3/27/2009	Naples Bancorp, Inc.	Naples	FL	Preferred Stock w/ Exercised Warrants	\$ 4,000,000	Par							
2	3/27/2009	CBS Banc-Corp.	Russellville	AL	Preferred Stock w/ Exercised Warrants	\$ 24,300,000	Par							
2	3/27/2009	IBT Bancorp, Inc.	Irving	TX	Preferred Stock w/ Exercised Warrants	\$ 2,295,000	Par							
2	3/27/2009	Spirit BankCorp, Inc.	Bristow	OK	Preferred Stock w/ Exercised Warrants	\$ 30,000,000	Par							
2	3/27/2009	Maryland Financial Bank	Towson	MD	Preferred Stock w/ Exercised Warrants	\$ 1,700,000	Par							
	4/3/2009	First Capital Bancorp, Inc.	Glen Ellen	VA	Preferred Stock w/ Warrants	\$ 10,958,000	Par							
2, 3	4/3/2009	Tri-State Bank of Memphis	Memphis	TN	Preferred Stock	\$ 2,795,000	Par							
2	4/3/2009	Fortune Financial Corporation	Arnold	MO	Preferred Stock w/ Exercised Warrants	\$ 3,100,000	Par							
2	4/3/2009	BancStar, Inc.	Festus	MO	Preferred Stock w/ Exercised Warrants	\$ 8,600,000	Par							
2	4/3/2009	Titonka Bancshares, Inc	Titonka	IA	Preferred Stock w/ Exercised Warrants	\$ 2,117,000	Par							
2	4/3/2009	Millennium Bancorp, Inc.	Edwards	CO	Preferred Stock w/ Exercised Warrants	\$ 7,260,000	Par							
2	4/3/2009	TriSummit Bank	Kingsport	TN	Preferred Stock w/ Exercised Warrants	\$ 2,765,000	Par							
2	4/3/2009	Prairie Star Bancshares, Inc.	Olathe	KS	Preferred Stock w/ Exercised Warrants	\$ 2,800,000	Par							
2	4/3/2009	Community First Bancshares, Inc.	Harrison	AR	Preferred Stock w/ Exercised Warrants	\$ 12,725,000	Par							
2	4/3/2009	BCB Holding Company, Inc.	Theodore	AL	Preferred Stock w/ Exercised Warrants	\$ 1,706,000	Par							
2, 3	4/10/2009	City National Bancshares Corporation	Newark	NJ	Preferred Stock	\$ 9,439,000	Par							
2	4/10/2009	First Business Bank, N.A.	San Diego	CA	Preferred Stock w/ Exercised Warrants	\$ 2,211,000	Par							
2	4/10/2009	SV Financial, Inc.	Sterling	IL	Preferred Stock w/ Exercised Warrants	\$ 4,000,000	Par							
2	4/10/2009	Capital Commerce Bancorp, Inc.	Milwaukee	WI	Preferred Stock w/ Exercised Warrants	\$ 5,100,000	Par							
2	4/10/2009	Metropolitan Capital Bancorp, Inc.	Chicago	IL	Preferred Stock w/ Exercised Warrants	\$ 2,040,000	Par							
	4/17/2009	Bank of the Carolinas Corporation	Mocksville	NC	Preferred Stock w/ Warrants	\$ 13,179,000	Par							
2	4/17/2009	Penn Liberty Financial Corp.	Wayne	PA	Preferred Stock w/ Exercised Warrants	\$ 9,960,000	Par							
2	4/17/2009	Tifton Banking Company	Tifton	GA	Preferred Stock w/ Exercised Warrants	\$ 3,800,000	Par							
2	4/17/2009	Patterson Bancshares, Inc	Patterson	LA	Preferred Stock w/ Exercised Warrants	\$ 3,690,000	Par							
2	4/17/2009	BNB Financial Services Corporation	New York	NY	Preferred Stock w/ Exercised Warrants	\$ 7,500,000	Par							
2	4/17/2009	Omega Capital Corp.	Lakewood	CO	Preferred Stock w/ Exercised Warrants	\$ 2,816,000	Par							
	4/24/2009	Mackinac Financial Corporation	Manistique	MI	Preferred Stock w/ Warrants	\$ 11,000,000	Par							
2	4/24/2009	Birmingham Bloomfield Bancshares, Inc	Birmingham	MI	Preferred Stock w/ Exercised Warrants	\$ 1,635,000	Par							
2	4/24/2009	Vision Bank - Texas	Richardson	TX	Preferred Stock w/ Exercised Warrants	\$ 1,500,000	Par							
2	4/24/2009	Oregon Bancorp, Inc.	Salem	OR	Preferred Stock w/ Exercised Warrants	\$ 3,216,000	Par							
2	4/24/2009	Peoples Bancorporation, Inc.	Easley	SC	Preferred Stock w/ Exercised Warrants	\$ 12,660,000	Par							
2	4/24/2009	Indiana Bank Corp.	Dana	IN	Preferred Stock w/ Exercised Warrants	\$ 1,312,000	Par							
2	4/24/2009	Business Bancshares, Inc.	Clayton	MO	Preferred Stock w/ Exercised Warrants	\$ 15,000,000	Par							
2	4/24/2009	Standard Bancshares, Inc.	Hickory Hills	IL	Preferred Stock w/ Exercised Warrants	\$ 60,000,000	Par							
2	4/24/2009	York Traditions Bank	York	PA	Preferred Stock w/ Exercised Warrants	\$ 4,871,000	Par							
2	4/24/2009	Grand Capital Corporation	Tulsa	OK	Preferred Stock w/ Exercised Warrants	\$ 4,000,000	Par							
2	4/24/2009	Allied First Bancorp, Inc.	Oswego	IL	Preferred Stock w/ Exercised Warrants	\$ 3,652,000	Par							

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		Name of Institution	City	State	Investment Description	Investment Amount	Pricing Mechanism	Capital Repayment Date	Capital Repayment Amount (Loss) <sup>6</sup>	Remaining Capital Amount	Remaining Investment Description	Final Disposition Date	Disposition Investment Description	Final Disposition Proceeds
8	4/24/2009	Frontier Bancshares, Inc.	Austin	TX	Subordinated Debentures w/ Exercised Warrants	\$ 3,000,000	Par	11/24/2009 <sup>4</sup>	\$ 1,600,000	\$ 1,400,000	Subordinated Debentures <sup>8</sup>			
	5/1/2009	Village Bank and Trust Financial Corp	Midlothian	VA	Preferred Stock w/ Warrants	\$ 14,738,000	Par							
2	5/1/2009	CenterBank	Milford	OH	Preferred Stock w/ Exercised Warrants	\$ 2,250,000	Par							
2	5/1/2009	Georgia Primary Bank	Atlanta	GA	Preferred Stock w/ Exercised Warrants	\$ 4,500,000	Par							
2	5/1/2009	Union Bank & Trust Company	Oxford	NC	Preferred Stock w/ Exercised Warrants	\$ 3,194,000	Par							
2	5/1/2009	HPK Financial Corporation	Chicago	IL	Preferred Stock w/ Exercised Warrants	\$ 4,000,000	Par							
8	5/1/2009	OSB Financial Services, Inc.	Orange	TX	Subordinated Debentures w/ Exercised Warrants	\$ 6,100,000	Par							
8	5/1/2009	Security State Bank Holding-Company	Jamestown	ND	Subordinated Debentures w/ Exercised Warrants	\$ 10,750,000	Par							
2	5/8/2009	Highlands State Bank	Vernon	NJ	Preferred Stock w/ Exercised Warrants	\$ 3,091,000	Par							
2	5/8/2009	One Georgia Bank	Atlanta	GA	Preferred Stock w/ Exercised Warrants	\$ 5,500,000	Par							
2	5/8/2009	Gateway Bancshares, Inc.	Ringgold	GA	Preferred Stock w/ Exercised Warrants	\$ 6,000,000	Par							
8	5/8/2009	Freeport Bancshares, Inc.	Freeport	IL	Subordinated Debentures w/ Exercised Warrants	\$ 3,000,000	Par							
8	5/8/2009	Investors Financial Corporation of Pettis County, Inc.	Sedalia	MO	Subordinated Debentures w/ Exercised Warrants	\$ 4,000,000	Par							
8	5/8/2009	Sword Financial Corporation	Horicon	WI	Subordinated Debentures w/ Exercised Warrants	\$ 13,644,000	Par							
3, 8	5/8/2009	Premier Bancorp, Inc.	Wilmette	IL	Subordinated Debentures	\$ 6,784,000	Par							
	5/15/2009	Mercantile Bank Corporation	Grand Rapids	MI	Preferred Stock w/ Warrants	\$ 21,000,000	Par							
2	5/15/2009	Northern State Bank	Closter	NJ	Preferred Stock w/ Exercised Warrants	\$ 1,341,000	Par							
2	5/15/2009	Western Reserve Bancorp, Inc	Medina	OH	Preferred Stock w/ Exercised Warrants	\$ 4,700,000	Par							
2	5/15/2009	Community Financial Shares, Inc.	Glen Ellyn	IL	Preferred Stock w/ Exercised Warrants	\$ 6,970,000	Par							
2	5/15/2009	Worthington Financial Holdings, Inc.	Huntsville	AL	Preferred Stock w/ Exercised Warrants	\$ 2,720,000	Par							
2	5/15/2009	First Community Bancshares, Inc	Overland Park	KS	Preferred Stock w/ Exercised Warrants	\$ 14,800,000	Par							
2	5/15/2009	Southern Heritage Bancshares, Inc.	Cleveland	TN	Preferred Stock w/ Exercised Warrants	\$ 4,862,000	Par							
2	5/15/2009	Foresight Financial Group, Inc.	Rockford	IL	Preferred Stock w/ Exercised Warrants	\$ 15,000,000	Par							
3, 8	5/15/2009	IBC Bancorp, Inc.	Chicago	IL	Subordinated Debentures	\$ 4,205,000	Par							
8	5/15/2009	Boscobel Bancorp, Inc	Boscobel	WI	Subordinated Debentures w/ Exercised Warrants	\$ 5,586,000	Par							
8	5/15/2009	Brogan Bancshares, Inc.	Kaukauna	WI	Subordinated Debentures w/ Exercised Warrants	\$ 2,400,000	Par							
8	5/15/2009	Riverside Bancshares, Inc.	Little Rock	AR	Subordinated Debentures w/ Exercised Warrants	\$ 1,100,000	Par							
8	5/15/2009	Deerfield Financial Corporation	Deerfield	WI	Subordinated Debentures w/ Exercised Warrants	\$ 2,639,000	Par							
8	5/15/2009	Market Street Bancshares, Inc.	Mt. Vernon	IL	Subordinated Debentures w/ Exercised Warrants	\$ 20,300,000	Par							
2	5/22/2009	The Landrum Company	Columbia	MO	Preferred Stock w/ Exercised Warrants	\$ 15,000,000	Par							
2	5/22/2009	First Advantage Bancshares Inc.	Coon Rapids	MN	Preferred Stock w/ Exercised Warrants	\$ 1,177,000	Par							
2	5/22/2009	Fort Lee Federal Savings Bank	Fort Lee	NJ	Preferred Stock w/ Exercised Warrants	\$ 1,300,000	Par							
2	5/22/2009	Blackridge Financial, Inc.	Fargo	ND	Preferred Stock w/ Exercised Warrants	\$ 5,000,000	Par							
2	5/22/2009	Illinois State Bancorp, Inc.	Chicago	IL	Preferred Stock w/ Exercised Warrants	\$ 6,272,000	Par							
2	5/22/2009	Universal Bancorp	Bloomfield	IN	Preferred Stock w/ Exercised Warrants	\$ 9,900,000	Par							
2	5/22/2009	Franklin Bancorp, Inc.	Washington	MO	Preferred Stock w/ Exercised Warrants	\$ 5,097,000	Par							
8	5/22/2009	Commonwealth Bancshares, Inc.	Louisville	KY	Subordinated Debentures w/ Exercised Warrants	\$ 20,400,000	Par							
8	5/22/2009	Premier Financial Corp	Dubuque	IA	Subordinated Debentures w/ Exercised Warrants	\$ 6,349,000	Par							
8	5/22/2009	F & C Bancorp, Inc.	Holden	MO	Subordinated Debentures w/ Exercised Warrants	\$ 2,993,000	Par							
8	5/22/2009	Diamond Bancorp, Inc.	Washington	MO	Subordinated Debentures w/ Exercised Warrants	\$ 20,445,000	Par							
8	5/22/2009	United Bank Corporation	Barnesville	GA	Subordinated Debentures w/ Exercised Warrants	\$ 14,400,000	Par							
	5/29/2009	Community Bank Shares of Indiana, Inc.	New Albany	IN	Preferred Stock w/ Warrants	\$ 19,468,000	Par							
2	5/29/2009	American Premier Bancorp	Arcadia	CA	Preferred Stock w/ Exercised Warrants	\$ 1,800,000	Par							
2	5/29/2009	CB Holding Corp.	Aledo	IL	Preferred Stock w/ Exercised Warrants	\$ 4,114,000	Par							
2	5/29/2009	Citizens Bancshares Co.	Chillicothe	MO	Preferred Stock w/ Exercised Warrants	\$ 24,990,000	Par							
2	5/29/2009	Grand Mountain Bancshares, Inc.	Granby	CO	Preferred Stock w/ Exercised Warrants	\$ 3,076,000	Par							
2	5/29/2009	Two Rivers Financial Group	Burlington	IA	Preferred Stock w/ Exercised Warrants	\$ 12,000,000	Par							
8	5/29/2009	Fidelity Bancorp, Inc	Baton Rouge	LA	Subordinated Debentures w/ Exercised Warrants	\$ 3,942,000	Par							

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8	5/29/2009	Chambers Bancshares, Inc.	Danville	AR	Subordinated Debentures w/ Exercised Warrants	\$ 19,817,000	Par							
2	6/5/2009	Covenant Financial Corporation	Clarksdale	MS	Preferred Stock w/ Exercised Warrants	\$ 5,000,000	Par							
8	6/5/2009	First Trust Corporation	New Orleans	LA	Subordinated Debentures w/ Exercised Warrants	\$ 17,969,000	Par							
8, 10	6/5/2009	OneFinancial Corporation	Little Rock	AR	Subordinated Debentures w/ Exercised Warrants	\$ 17,300,000	Par							
2	6/12/2009	Berkshire Bancorp, Inc.	Wyomissing	PA	Preferred Stock w/ Exercised Warrants	\$ 2,892,000	Par							
2, 10	6/12/2009	First Vernon Bancshares, Inc.	Vernon	AL	Preferred Stock w/ Exercised Warrants	\$ 6,000,000	Par							
2	6/12/2009	SouthFirst Bancshares, Inc.	Sylacauga	AL	Preferred Stock w/ Exercised Warrants	\$ 2,760,000	Par							
2, 10	6/12/2009	Virginia Company Bank	Newport News	VA	Preferred Stock w/ Exercised Warrants	\$ 4,700,000	Par							
2	6/12/2009	Enterprise Financial Services Group, Inc.	Allison Park	PA	Preferred Stock w/ Exercised Warrants	\$ 4,000,000	Par							
8, 10	6/12/2009	First Financial Bancshares, Inc.	Lawrence	KS	Subordinated Debentures w/ Exercised Warrants	\$ 3,756,000	Par							
8	6/12/2009	River Valley Bancorporation, Inc.	Wausau	WI	Subordinated Debentures w/ Exercised Warrants	\$ 15,000,000	Par							
2	6/19/2009	Merchants and Manufacturers Bank Corporation	Joliet	IL	Preferred Stock w/ Exercised Warrants	\$ 3,510,000	Par							
2, 10	6/19/2009	RCB Financial Corporation	Rome	GA	Preferred Stock w/ Exercised Warrants	\$ 8,900,000	Par							
8	6/19/2009	Manhattan Bancshares, Inc.	Manhattan	IL	Subordinated Debentures w/ Exercised Warrants	\$ 2,639,000	Par							
8, 10	6/19/2009	Biscayne Bancshares, Inc.	Coconut Grove	FL	Subordinated Debentures w/ Exercised Warrants	\$ 6,400,000	Par							
8	6/19/2009	Duke Financial Group, Inc.	Minneapolis	MN	Subordinated Debentures w/ Exercised Warrants	\$ 12,000,000	Par							
8	6/19/2009	Farmers Enterprises, Inc.	Great Bend	KS	Subordinated Debentures w/ Exercised Warrants	\$ 12,000,000	Par							
8	6/19/2009	Century Financial Services Corporation	Santa Fe	NM	Subordinated Debentures w/ Exercised Warrants	\$ 10,000,000	Par							
8	6/19/2009	NEMO Bancshares Inc.	Madison	MO	Subordinated Debentures w/ Exercised Warrants	\$ 2,330,000	Par							
3, 8, 30 - 7/30/2010	6/19/2009	University Financial Corp, Inc.	St. Paul	MN	Subordinated Debentures	\$ 11,926,000	Par	7/30/2010 <sup>4</sup>	\$ 11,926,000	\$ 0	N/A	N/A	N/A	N/A
8	6/19/2009	Suburban Illinois Bancorp, Inc.	Elmhurst	IL	Subordinated Debentures w/ Exercised Warrants	\$ 15,000,000	Par							
	6/26/2009	Hartford Financial Services Group, Inc.	Hartford	CT	Preferred Stock w/ Warrants	\$ 3,400,000,000	Par	3/31/2010 <sup>4</sup>	\$ 3,400,000,000.00	\$ 0	Warrants			
2	6/26/2009	Fidelity Resources Company	Plano	TX	Preferred Stock w/ Exercised Warrants	\$ 3,000,000	Par							
2, 10	6/26/2009	Waukesha Bankshares, Inc.	Waukesha	WI	Preferred Stock w/ Exercised Warrants	\$ 5,625,000	Par							
2	6/26/2009	FC Holdings, Inc.	Houston	TX	Preferred Stock w/ Exercised Warrants	\$ 21,042,000	Par							
2, 10	6/26/2009	Security Capital Corporation	Batesville	MS	Preferred Stock w/ Exercised Warrants	\$ 17,388,000	Par							
2	6/26/2009	First Alliance Bancshares, Inc.	Cordova	TN	Preferred Stock w/ Exercised Warrants	\$ 3,422,000	Par							
2	6/26/2009	Gulfstream Bancshares, Inc.	Stuart	FL	Preferred Stock w/ Exercised Warrants	\$ 7,500,000	Par							
2, 10	6/26/2009	Gold Canyon Bank	Gold Canyon	AZ	Preferred Stock w/ Exercised Warrants	\$ 1,607,000	Par							
2, 3, 10	6/26/2009	M&F Bancorp, Inc.	Durham	NC	Preferred Stock	\$ 11,735,000	Par							
2	6/26/2009	Metropolitan Bank Group, Inc.	Chicago	IL	Preferred Stock w/ Exercised Warrants	\$ 71,526,000	Par							
2	6/26/2009	NC Bancorp, Inc.	Chicago	IL	Preferred Stock w/ Exercised Warrants	\$ 6,880,000	Par							
2	6/26/2009	Alliance Bancshares, Inc.	Dalton	GA	Preferred Stock w/ Exercised Warrants	\$ 2,986,000	Par							
8	6/26/2009	Stearns Financial Services, Inc.	St. Cloud	MN	Subordinated Debentures w/ Exercised Warrants	\$ 24,900,000	Par							
8	6/26/2009	Signature Bancshares, Inc.	Dallas	TX	Subordinated Debentures w/ Exercised Warrants	\$ 1,700,000	Par							
8	6/26/2009	Fremont Bancorporation	Fremont	CA	Subordinated Debentures w/ Exercised Warrants	\$ 35,000,000	Par							
8	6/26/2009	Alliance Financial Services Inc.	Saint Paul	MN	Subordinated Debentures w/ Exercised Warrants	\$ 12,000,000	Par							
	7/10/2009	Lincoln National Corporation	Radnor	PA	Preferred Stock w/ Warrants	\$ 950,000,000	Par	6/30/2010 <sup>4</sup>	\$ 950,000,000.00	\$ 0	Warrants			
2, 10	7/10/2009	Bancorp Financial, Inc.	Oak Brook	IL	Preferred Stock w/ Exercised Warrants	\$ 13,669,000	Par							
2	7/17/2009	Brotherhood Bancshares, Inc.	Kansas City	KS	Preferred Stock w/ Exercised Warrants	\$ 11,000,000	Par							
2	7/17/2009	SouthCrest Financial Group, Inc.	Fayetteville	GA	Preferred Stock w/ Exercised Warrants	\$ 12,900,000	Par							
2, 3	7/17/2009	Harbor Bankshares Corporation	Baltimore	MD	Preferred Stock	\$ 6,800,000	Par							
8	7/17/2009	First South Bancorp, Inc.	Lexington	TN	Subordinated Debentures w/ Exercised Warrants	\$ 50,000,000	Par							
8	7/17/2009	Great River Holding Company	Baxter	MN	Subordinated Debentures w/ Exercised Warrants	\$ 8,400,000	Par							
8, 10	7/17/2009	Plato Holdings Inc.	Saint Paul	MN	Subordinated Debentures w/ Exercised Warrants	\$ 2,500,000	Par							
	7/24/2009	Yadkin Valley Financial Corporation	Elkin	NC	Preferred Stock w/ Warrants	\$ 13,312,000	Par							

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2, 10	7/24/2009	Community Bancshares, Inc.	Kingman	AZ	Preferred Stock w/ Exercised Warrants	\$ 3,872,000	Par							
2	7/24/2009	Florida Bank Group, Inc.	Tampa	FL	Preferred Stock w/ Exercised Warrants	\$ 20,471,000	Par							
8	7/24/2009	First American Bank Corporation	Elk Grove Village	IL	Subordinated Debentures w/ Exercised Warrants	\$ 50,000,000	Par							
2	7/31/2009	Chicago Shore Corporation	Chicago	IL	Preferred Stock w/ Exercised Warrants	\$ 7,000,000	Par							
8, 10	7/31/2009	Financial Services of Winger, Inc.	Winger	MN	Subordinated Debentures w/ Exercised Warrants	\$ 3,742,000	Par							
2	8/7/2009	The ANB Corporation	Terrell	TX	Preferred Stock w/ Exercised Warrants	\$ 20,000,000	Par							
2	8/7/2009	U.S. Century Bank	Miami	FL	Preferred Stock w/ Exercised Warrants	\$ 50,236,000	Par							
2	8/14/2009	Bank Financial Services, Inc.	Eden Prarie	MN	Preferred Stock w/ Exercised Warrants	\$ 1,004,000	Par							
2	8/21/2009	KS Bancorp, Inc.	Smithfield	NC	Preferred Stock w/ Exercised Warrants	\$ 4,000,000	Par							
8	8/21/2009	AmFirst Financial Services, Inc.	McCook	NE	Subordinated Debentures w/ Exercised Warrants	\$ 5,000,000	Par							
2, 3	8/28/2009	First Independence Corporation	Detroit	MI	Preferred Stock	\$ 3,223,000	Par							
2	8/28/2009	First Guaranty Bancshares, Inc.	Hammond	LA	Preferred Stock w/ Exercised Warrants	\$ 20,699,000	Par							
2, 10	8/28/2009	CoastalSouth Bancshares, Inc.	Hilton Head Island	SC	Preferred Stock w/ Exercised Warrants	\$ 16,015,000	Par							
8, 10	8/28/2009	TCB Corporation	Greenwood	SC	Subordinated Debentures w/ Exercised Warrants	\$ 9,720,000	Par							
8, 10	9/4/2009	The State Bank of Bartley	Bartley	NE	Subordinated Debentures w/ Exercised Warrants	\$ 1,697,000	Par							
	9/11/2009	Pathfinder Bancorp, Inc.	Oswego	NY	Preferred Stock w/ Warrants	\$ 6,771,000	Par							
2	9/11/2009	Community Bancshares of Mississippi, Inc.	Brandon	MS	Preferred Stock w/ Exercised Warrants	\$ 52,000,000	Par							
2, 10	9/11/2009	Heartland Bancshares, Inc.	Franklin	IN	Preferred Stock w/ Exercised Warrants	\$ 7,000,000	Par							
2, 10	9/11/2009	PFSB Bancorporation, Inc.	Pigeon Falls	WI	Preferred Stock w/ Exercised Warrants	\$ 1,500,000	Par							
8	9/11/2009	First Eagle Bancshares, Inc.	Hanover Park	IL	Subordinated Debentures w/ Exercised Warrants	\$ 7,500,000	Par							
2, 10	9/18/2009	IA Bancorp, Inc.	Iselin	NJ	Preferred Stock w/ Exercised Warrants	\$ 5,976,000	Par							
2, 10	9/18/2009	HomeTown Bankshares Corporation	Roanoke	VA	Preferred Stock w/ Exercised Warrants	\$ 10,000,000	Par							
2, 10	9/25/2009	Heritage Bankshares, Inc.	Norfolk	VA	Preferred Stock w/ Exercised Warrants	\$ 10,103,000	Par							
2	9/25/2009	Mountain Valley Bancshares, Inc.	Cleveland	GA	Preferred Stock w/ Exercised Warrants	\$ 3,300,000	Par							
8	9/25/2009	Grand Financial Corporation	Hattiesburg	MS	Subordinated Debentures w/ Exercised Warrants	\$ 2,443,320	Par							
3, 8, 30 - 7/30/2010	9/25/2009	Guaranty Capital Corporation	Belzoni	MS	Subordinated Debentures	\$ 14,000,000	Par	7/30/2010 <sup>4</sup>	\$ 14,000,000	\$ 0	N/A	N/A	N/A	-
10, 21	9/25/2009	GulfSouth Private Bank	Destin	FL	Preferred Stock w/ Exercised Warrants	\$ 7,500,000	Par							
8, 10	9/25/2009	Steele Street Bank Corporation	Denver	CO	Subordinated Debentures w/ Exercised Warrants	\$ 11,019,000	Par							
	10/2/2009	Premier Financial Bancorp, Inc.	Huntington	WV	Preferred Stock w/ Warrants	\$ 22,252,000	Par							
2, 10	10/2/2009	Providence Bank	Rocky Mount	NC	Preferred Stock w/ Exercised Warrants	\$ 4,000,000	Par							
2, 10	10/23/2009	Regents Bancshares, Inc.	Vancouver	WA	Preferred Stock w/ Exercised Warrants	\$ 12,700,000	Par							
8	10/23/2009	Cardinal Bancorp II, Inc.	Washington	MO	Subordinated Debentures w/ Exercised Warrants	\$ 6,251,000	Par							
2	10/30/2009	Randolph Bank & Trust Company	Asheboro	NC	Preferred Stock w/ Exercised Warrants	\$ 6,229,000	Par							
2, 10a	10/30/2009	WashingtonFirst Bankshares, Inc.	Reston	VA	Preferred Stock	\$ 6,842,000	Par							
2, 10a	11/6/2009	F & M Bancshares, Inc.	Trezevant	TN	Preferred Stock	\$ 3,535,000	Par							
2, 10	11/13/2009	Fidelity Federal Bancorp	Evansville	IN	Preferred Stock w/ Exercised Warrants	\$ 6,657,000	Par							
8, 10	11/13/2009	Community Pride Bank Corporation	Ham Lake	MN	Subordinated Debentures w/ Exercised Warrants	\$ 4,400,000	Par							
2, 10a	11/13/2009	HPK Financial Corporation	Chicago	IL	Preferred Stock w/ Exercised Warrants	\$ 5,000,000	Par							
2, 10	11/20/2009	Presidio Bank	San Francisco	CA	Preferred Stock w/ Exercised Warrants	\$ 10,800,000	Par							
2	11/20/2009	McLeod Bancshares, Inc.	Shorewood	MN	Preferred Stock w/ Exercised Warrants	\$ 6,000,000	Par							
2, 10a	11/20/2009	Metropolitan Capital Bancorp, Inc.	Chicago	IL	Preferred Stock	\$ 2,348,000	Par							
3, 10a	12/4/2009	Broadway Financial Corporation	Los Angeles	CA	Preferred Stock	\$ 6,000,000	Par							
2	12/4/2009	Delmar Bancorp	Delmar	MD	Preferred Stock w/ Exercised Warrants	\$ 9,000,000	Par							
2, 10	12/4/2009	Liberty Bancshares, Inc.	Fort Worth	TX	Preferred Stock w/ Exercised Warrants	\$ 6,500,000	Par							
2	12/11/2009	First Community Financial Partners, Inc.	Joliet	IL	Preferred Stock w/ Exercised Warrants	\$ 22,000,000	Par							
2, 10	12/11/2009	Wachusett Financial Services, Inc.	Clinton	MA	Preferred Stock w/ Exercised Warrants	\$ 12,000,000	Par							
8	12/11/2009	Nationwide Bankshares, Inc.	West Point	NE	Subordinated Debentures w/ Exercised Warrants	\$ 2,000,000	Par							
2, 10a	12/11/2009	GrandSouth Bancorporation	Greenville	SC	Preferred Stock	\$ 6,319,000	Par							
2, 10a	12/11/2009	1st Enterprise Bank	Los Angeles	CA	Preferred Stock	\$ 6,000,000	Par							
2, 10a	12/11/2009	First Resource Bank	Exton	PA	Preferred Stock	\$ 2,417,000	Par							
2, 10a	12/11/2009	First Western Financial, Inc.	Denver	CO	Preferred Stock	\$ 11,881,000	Par							

Footnote	Purchase Date	Seller			Purchase Details			Capital Repayment Details		Treasury Investment Remaining After Capital Repayment		Final Disposition		
		Name of Institution	City	State	Investment Description	Investment Amount	Pricing Mechanism	Capital Repayment Date	Capital Repayment Amount (Loss) <sup>6</sup>	Remaining Capital Amount	Remaining Investment Description	Final Disposition Date	Disposition Investment Description	Final Disposition Proceeds
2, 10a	12/11/2009	Meridian Bank	Devon	PA	Preferred Stock	\$ 6,335,000	Par							
2, 10a	12/11/2009	The Victory Bancorp, Inc.	Limerick	PA	Preferred Stock w/ Exercised Warrants	\$ 1,505,000	Par							
2, 10a	12/11/2009	First Business Bank, N.A.	San Diego	CA	Preferred Stock	\$ 2,032,000	Par							
2	12/18/2009	Layton Park Financial Group	Milwaukee	WI	Preferred Stock w/ Exercised Warrants	\$ 3,000,000	Par							
2, 10	12/18/2009	Centric Financial Corporation	Harrisburg	PA	Preferred Stock w/ Exercised Warrants	\$ 6,056,000	Par							
2	12/18/2009	Valley Financial Group, Ltd., 1st State Bank	Saginaw	MI	Preferred Stock w/ Exercised Warrants	\$ 1,300,000	Par							
2, 10a	12/18/2009	Cache Valley Banking Company	Logan	UT	Preferred Stock	\$ 4,640,000	Par							
2, 10a	12/18/2009	Birmingham Bloomfield Bancshares, Inc	Birmingham	MI	Preferred Stock	\$ 1,744,000	Par							
2, 10a	12/18/2009	First Priority Financial Corp.	Malvern	PA	Preferred Stock	\$ 4,596,000	Par							
2, 10a	12/18/2009	Northern State Bank	Closter	NJ	Preferred Stock	\$ 1,230,000	Par							
2, 10a	12/18/2009	Union Bank & Trust Company	Oxford	NC	Preferred Stock	\$ 2,997,000	Par							
2, 10	12/22/2009	First Freedom Bancshares, Inc.	Lebanon	TN	Preferred Stock w/ Exercised Warrants	\$ 8,700,000	Par							
2, 10a	12/22/2009	First Choice Bank	Cerritos	CA	Preferred Stock	\$ 2,836,000	Par							
2, 10a	12/22/2009	Highlands State Bank	Vernon	NJ	Preferred Stock	\$ 2,359,000	Par							
2, 10a	12/22/2009	Medallion Bank	Salt Lake City	UT	Preferred Stock w/ Exercised Warrants	\$ 9,698,000	Par							
2, 10a	12/22/2009	Catskill Hudson Bancorp, Inc	Rock Hill	NY	Preferred Stock w/ Exercised Warrants	\$ 3,500,000	Par							
2, 10a	12/22/2009	TriSummit Bank	Kingsport	TN	Preferred Stock	\$ 4,237,000	Par							
2, 10	12/29/2009	Atlantic Bancshares, Inc.	Bluffton	SC	Preferred Stock w/ Exercised Warrants	\$ 2,000,000	Par							
2, 10	12/29/2009	Union Financial Corporation	Albuquerque	NM	Preferred Stock w/ Exercised Warrants	\$ 2,179,000	Par							
2	12/29/2009	Mainline Bancorp, Inc.	Ebensburg	PA	Preferred Stock w/ Exercised Warrants	\$ 4,500,000	Par							
8, 10	12/29/2009	FBHC Holding Company	Boulder	CO	Subordinated Debentures w/ Exercised Warrants	\$ 3,035,000	Par							
2, 10a	12/29/2009	Western Illinois Bancshares Inc.	Monmouth	IL	Preferred Stock	\$ 4,567,000	Par							
2, 10a	12/29/2009	DeSoto County Bank	Horn Lake	MS	Preferred Stock	\$ 1,508,000	Par							
2, 10a	12/29/2009	Lafayette Bancorp, Inc.	Oxford	MS	Preferred Stock	\$ 2,453,000	Par							
2, 10a	12/29/2009	Private Bancorporation, Inc.	Minneapolis	MN	Preferred Stock	\$ 3,262,000	Par							
2, 10a	12/29/2009	CBB Bancorp	Cartersville	GA	Preferred Stock	\$ 1,753,000	Par							
2, 10a	12/29/2009	Illinois State Bancorp, Inc.	Chicago	IL	Preferred Stock w/ Exercised Warrants	\$ 4,000,000	Par							

Total Purchase Amount \* \$ 204,925,930,320

Total Repaid \$ 147,319,957,535 \*\*

Total Warrant Proceeds \$ 5,946,504,118

Losses \$ (2,334,120,000)

**TOTAL TREASURY CAPITAL PURCHASE PROGRAM (CPP) OUTSTANDING INVESTMENT AMOUNT \$ 55,271,852,785**

\* Total purchase amount includes the capitalization of accrued dividends referred to in Notes 20, 22 and 28.

\*\* Total repaid includes (i) the amount of \$8,479,158,535 applied as repayment under the Capital Purchase Program from the total proceeds of \$10,505,219,983 received pursuant to the sales of Citigroup, Inc. common stock as of June 30, 2010 (see Note 23 and "Capital Purchase Program - Citigroup Common Stock Disposition" below) and (ii) the amounts repaid by institutions that have completed exchanges for investments under the Community Development Capital Initiative (see Note 30 and "Community Development Capital Initiative" below).

Notes appear on the following page.



- 1a/ 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
- 1b/ 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 gross disposition proceeds from CPP warrants on 3/3/2010 was \$310,571,615, consisting of \$186,342,969 and \$124,228,646. Proceeds from the disposition of TIP warrants on 3/3/2010 appear on a following page of this report.
- 2/ 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.
- 3/ 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.
- 3a/ Treasury cancelled the warrants received from this institution due to its designation as a CDFI.
- 4/ Repayment pursuant to Title VII, Section 7001(g) of the American Recovery and Reinvestment Act of 2009.
- 5/ Redemption pursuant to a qualified equity offering.
- 6/ This amount does not include accrued and unpaid dividends, which must be paid at the time of capital repayment.
- 7/ The proceeds associated with the disposition of this investment do not include accrued and unpaid dividends.
- 8/ Subchapter S corporation; Treasury received a warrant to purchase additional subordinated debentures (unless the institution is a CDFI), which it exercised immediately.
- 9/ 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.
- 10/ This institution participated in the expansion of CPP for small banks.
- 10a/ This institution received an additional investment through the expansion of CPP for small banks.
- 11/ 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.
- 12/ 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 \$13 million exchange fee in connection with this transaction.
- 13/ This institution converted to a bank holding company structure and Treasury exchanged its securities for a like amount of securities that comply with the CPP terms applicable to bank holding companies. The institution in which Treasury's original investment was made is shown in parentheses.
- 14/ As of the date of this report, this institution is in bankruptcy proceedings.
- 15/ For final disposition of warrants, "R" represents proceeds from a repurchase of warrants by the financial institution, and "A" represents the proceeds to Treasury, before underwriting fees and selling expenses, from a sale by Treasury in a registered public offering of the warrants issued by the financial institution.
- 16/ 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.
- 17/ 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.
- 18/ On 2/1/2010, following the acquisition of First Market Bank (First Market) by Union Bankshares Corporation (the acquiror), the preferred stock and exercised warrants issued by First Market on 2/6/2009 were exchanged for a like amount of securities of the acquiror in a single series but with a blended dividend rate equivalent to those of Treasury's original
- 19/ On 2/11/2010, Pacific Coast National Bancorp dismissed its bankruptcy proceedings with no recovery to any creditors or investors, including Treasury, and the investment was extinguished.
- 20/ On 3/8/2010, Treasury exchanged its \$84,784,000 of Preferred Stock in Midwest Banc Holdings, Inc. (MBHI) for \$89,388,000 of Mandatory Convertible Preferred Stock (MCP), which is equivalent to the initial investment amount of \$84,784,000, plus \$4,604,000 of capitalized previously accrued and unpaid dividends. Subject to the fulfillment by MBHI of the conditions related to its capital plan, the MCP may be converted to common stock.
- 21/ 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.
- 22/ 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. Subject to the fulfillment by Independent of the conditions related to its capital plan, the MCP may be converted to common stock.
- 23/ 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 May 26, 2010. On May 26, 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 June 30, 2010 (or on completion of the sale). Completion of the sale under this authority occurred on June 30, 2010. All such sales were generally made at the market price. 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. 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).
- 24/ On 4/29/2010, Treasury entered into an agreement with Sterling Financial Corporation (Sterling) to exchange Treasury's \$303,000,000 of Preferred Stock for an equivalent amount of Mandatory Convertible Preferred Stock (MCP). The closing of the exchange for MCP is subject to the receipt of regulatory and stockholder approvals. Subject to the fulfillment by Sterling of the conditions related to its capital plan, the MCP may be converted to common stock.
- 25/ As of the date of this report, the banking subsidiary of this institution has been placed in receivership and the subsidiary's assets and liabilities were ordered to be sold to another bank.
- 26/ On 5/18/2010, Treasury entered into an agreement with The Toronto-Dominion Bank for the sale of all Preferred Stock and Warrants issued by South Financial Group, Inc. to Treasury at an aggregate purchase price of \$130,179,218.75 for the Preferred Stock and \$400,000.00 for the Warrants. Completion of the sale is subject to the fulfillment of certain closing conditions.
- 27/ On 6/30/2010, Treasury exchanged \$46,400,000 of its Series A Preferred Stock in First Merchants Corporation for a like amount of non tax-deductible Trust Preferred Securities issued by First Merchants Capital Trust III.
- 28/ On 7/20/2010, Treasury completed the exchange of its \$400,000,000 of Preferred Stock in First BanCorp for \$424,174,000 of Mandatorily 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. Subject to the fulfillment by First BanCorp of certain conditions, including those related to its capital plan, the MCP may be converted to common stock.
- 29/ On 7/26/2010, Treasury entered into an agreement with Pacific Capital Bancorp (Pacific Capital) to exchange Treasury's \$180,634,000 of Preferred Stock for an equivalent amount of Mandatorily Convertible Preferred Stock (MCP), plus a capitalized amount equal to accrued and unpaid dividends as of the date of closing. Completion of the exchange for MCP is subject to certain closing conditions, including the satisfactory completion of a capital plan. Subject to the fulfillment by Pacific Capital of certain conditions, including the receipt of regulatory and shareholder approvals, the MCP may be converted to common stock.
- 30/ This institution qualified to participate in the Community Development Capital Initiative (CDCI), and has completed an exchange of its Capital Purchase Program investment for an investment under the terms of the CDCI program. See "Community Development Capital Initiative" below.

**CAPITAL PURCHASE PROGRAM - CITIGROUP, INC.  
COMMON STOCK DISPOSITION**

Date	Pricing Mechanism <sup>4</sup>	Number of Shares	Proceeds <sup>5</sup>
4/26/2010 - 5/26/2010	1 \$4.1217	1,500,000,000	\$ 6,182,493,158
5/26/2010 - 6/30/2010	2 \$3.8980	1,108,971,857	\$ 4,322,726,825
7/23/2010 - 9/30/2010	3		

**Total Proceeds: \$10,505,219,983**

1/ 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 common stock from time to time during the period ending on June 30, 2010 (or upon completion of the sale). Completion of the sale under this authority occurred on May 26, 2010.

2/ On May 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 June 30, 2010 (or upon completion of the sale). Completion of the sale under this authority occurred on June 30, 2010.

3/ On July 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 September 30, 2010 (or upon completion of the sale).

4/ 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.

5/ Amount represents the gross proceeds to Treasury.

**COMMUNITY DEVELOPMENT CAPITAL INITIATIVE**

Footnote	Purchase Date	Seller			Purchase Details					Disposition Details		
		Name of Institution	City	State	Investment Description	Amount from CPP	Additional Investment	Investment Amount	Pricing Mechanism	Date	Amount	Remaining Investment Amount
1	7/30/2010	Guaranty Capital Corporation	Belzoni	MS	Subordinated Debentures	\$ 14,000,000	\$ -	\$ 14,000,000	Par			
1, 2	7/30/2010	University Financial Corp, Inc.	St. Paul	MN	Subordinated Debentures	\$ 11,926,000	\$ 10,189,000	\$ 22,115,000	Par			

Total Purchase Amount \$ 36,115,000

Total Capital Repayment Amount \_\_\_\_\_

**TOTAL TREASURY COMMUNITY DEVELOPMENT INITIATIVE (CDCI) INVESTMENT AMOUNT \$ 36,115,000**

1/ 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.

2/ Treasury made an additional investment in this institution at the time it entered the CDCI program.

**AUTOMOTIVE INDUSTRY FINANCING PROGRAM**

	Initial Investment							Exchange/Transfer/Other Details				Treasury Investment After Exchange/Transfer/Other			Payment or Disposition <sup>1</sup>					
	City, State	Date	Transaction Type	Seller	Description	Amount	Pricing Mechanism	Date	Type	Amount	Pricing Mechanism	Obligor	Description	Amount/Equity %	Date	Type	Amount/ Proceeds	Remaining Investment Description	Remaining Investment Amount/Equity %	
GMAC	Detroit, MI	12/29/2008	Purchase	GMAC	Preferred Stock w/ Exercised Warrants	\$ 5,000,000,000	Par	12/30/2009	Exchange for convertible preferred stock	\$ 5,000,000,000	N/A	GMAC	21, 22	Convertible Preferred Stock	\$ 5,250,000,000					
		5/21/2009	Purchase	GMAC	Convertible Preferred Stock w/ Exercised Warrants	\$ 7,500,000,000	Par 22	12/30/2009	Partial exchange for common stock	\$ 3,000,000,000	N/A	GMAC	21, 22	Convertible Preferred Stock	\$ 4,875,000,000					
													GMAC	3	Common Stock	56.3%				
		12/30/2009	Purchase	GMAC	Trust Preferred Securities w/ Exercised Warrants	\$ 2,540,000,000	Par													
		12/30/2009	Purchase	GMAC	Convertible Preferred Stock w/ Exercised Warrants	\$ 1,250,000,000	Par 22													
General Motors	Detroit, MI	12/29/2008	Purchase	General Motors Corporation	Debt Obligation	\$ 884,024,131	Par 2	5/29/2009	Exchange for equity interest in GMAC	\$ 884,024,131	N/A 3									
		12/31/2008	Purchase	General Motors Corporation	Debt Obligation w/ Additional Note	\$ 13,400,000,000	Par	7/10/2009	Exchange for preferred and common stock in New GM	\$ 13,400,000,000	N/A 7									
		4/22/2009	Purchase	General Motors Corporation	Debt Obligation w/ Additional Note	\$ 2,000,000,000	Par 4	7/10/2009	Exchange for preferred and common stock in New GM	\$ 2,000,000,000	N/A 7	General Motors Company	10, 11	Preferred Stock	\$ 2,100,000,000					
		5/20/2009	Purchase	General Motors Corporation	Debt Obligation w/ Additional Note	\$ 4,000,000,000	Par 5	7/10/2009	Exchange for preferred and common stock in New GM	\$ 4,000,000,000	N/A 7	General Motors Company	10, 11	Common Stock	60.8%					
		5/27/2009	Purchase	General Motors Corporation	Debt Obligation w/ Additional Note	\$ 360,624,198	Par 6	7/10/2009	Exchange for preferred and common stock in New GM	\$ 360,624,198	N/A 7	General Motors Holdings LLC	11, 12	Debt Obligation	\$ 7,072,488,605	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
																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	None	\$ 0
Chrysler FinCo	Farmington Hills, MI	1/16/2009	Purchase	Chrysler FinCo	Debt Obligation w/ Additional Note	\$ 1,500,000,000	Par 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	
															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	None	-	
Chrysler	Auburn Hills, MI	1/2/2009	Purchase	Chrysler Holding	Debt Obligation w/ Additional Note	\$ 4,000,000,000	Par	6/10/2009	Transfer of debt to New Chrysler	\$ 500,000,000	N/A 19	Chrysler Holding	20	Debt obligation w/ additional note	\$ 3,500,000,000	5/14/2010	Termination and settlement payment <sup>20</sup>			
		4/29/2009	Purchase	Chrysler Holding	Debt Obligation w/ Additional Note	\$ -	- 14													
		4/29/2009	Purchase	Chrysler Holding	Debt Obligation w/ Additional Note	\$ 280,130,642	Par 15								7/10/2009	Repayment	\$ 280,130,642	None	\$ 0	
		5/1/2009	Purchase	Old Chrysler	Debt Obligation w/ Additional Note	\$ 1,888,153,580	16	4/30/2010	Completion of bankruptcy proceeding; transfer of collateral security to liquidation trust	\$ (1,888,153,580)	N/A 23	Old Carco Liquidation Trust	23	Right to recover proceeds	N/A	5/10/2010	Proceeds from sale of collateral	\$ 30,544,528	Right to recover proceeds	N/A
		5/20/2009	Purchase	Old Chrysler	Debt Obligation w/ Additional Note	\$ -	- 17													
		5/27/2009	Purchase	New Chrysler	Debt Obligation w/ Additional Note, Equity	\$ 6,642,000,000	N/A 18	6/10/2009	Issuance of equity in New Chrysler	\$ -	N/A	Chrysler Group LLC	19	Debt obligation w/ additional note	\$ 7,142,000,000					
											Chrysler Group LLC		Common equity	9.9%						

**Total Initial Investment Amount** \$ 81,344,932,551

**Total Payments** \$ 10,783,163,775

**Additional Note Proceeds \*** \$ 15,000,000

**Total Treasury Investment Amount** \$ 67,073,615,196

Footnotes appear on following page.

As used in this table and its footnotes:

"GMAC" refers to GMAC Inc., formerly known as GMAC LLC.

"Old GM" refers to General Motors Corporation, which is now known as Motors Liquidation Company.

"New GM" refers to General Motors Company, the company that purchased Old GM's assets on 7/10/2009 in a sale pursuant to section 363 of the Bankruptcy Code. See also footnote 11.

"Chrysler FinCo" refers to Chrysler Financial Services Americas LLC.

"Chrysler Holding" refers to CGI Holding LLC, the company formerly known as "Chrysler Holding LLC".

"Old Chrysler" refers to Old Carco LLC (fka Chrysler LLC).

"New Chrysler" refers to Chrysler Group LLC, the company that purchased Old Chrysler's assets on 6/10/2009 in a sale pursuant to section 363 of the Bankruptcy Code.

1. Payment amount does not include accrued and unpaid interest on a debt obligation, which must be paid at the time of principal repayment.
2. Treasury committed to lend General Motors Corporation up to \$1,000,000,000. The ultimate funding was dependent upon the level of investor participation in GMAC LLC's rights offering. The amount has been updated to reflect the final level of funding.
3. Pursuant to its rights under the loan agreement with Old GM reported on 12/29/2008, Treasury exchanged its \$884 million loan to Old GM for a portion of Old GM's common equity interest in GMAC. Treasury held a 35.4% common equity interest in GMAC until the transactions reported on 12/30/2009. (See transactions marked by orange line in the table above and footnote 22.)
4. This transaction is an amendment to Treasury's 12/31/2008 agreement with Old GM (the "Old GM Loan"), which brought the total loan amount to \$15,400,000,000.
5. This transaction was a further amendment to the Old GM Loan, which brought the total loan amount to \$19,400,000,000.
6. This transaction was a further amendment to the Old GM Loan, which brought the total loan amount to \$19,760,624,198. The \$360,624,198 loan was used to capitalize GM Warranty LLC, a special purpose vehicle created by Old GM. On 7/10/2009, the principal amount was included in the \$7.07 billion of debt assumed by the new GM, as explained in footnote 10.
7. On 7/10/2009, the principal amount outstanding under the Old GM Loan and interest accrued thereunder were extinguished and exchanged for privately placed preferred and common equity in New GM. (See green lines in the table above.)
8. Under the terms of the \$33.3 billion debtor-in-possession credit agreement dated 6/3/2009 with Old GM (the "GM DIP Loan"), Treasury's commitment amount was \$30.1 billion. The remaining \$2.2 billion of the financing was provided by Canadian government entities. As of 7/09/2009, \$30.1 billion of funds had been disbursed by Treasury.
9. On 7/10/2009, Treasury and Old GM amended the GM DIP Loan, and the principal amount and interest accrued thereunder were extinguished and exchanged for privately placed preferred and common equity in New GM, except for (i) \$7.07 billion, which was assumed by New GM as a new obligation under the terms of a separate credit agreement between Treasury and New GM (see transactions marked by green lines in table above) and (ii) \$986 million, which remained a debt obligation of Old GM.
10. In total, for the exchange of the Old GM Loan and the GM DIP Loan (other than as explained in footnote 9), Treasury received \$2.1 billion in preferred shares and 60.8% of the common shares of New GM. (See transactions marked by green lines in the table above.)
11. 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, and General Motors Holdings LLC is a wholly owned subsidiary of General Motors Company.
12. Pursuant to a corporate reorganization completed on 10/19/2009, Treasury's loan with New GM was assigned and assumed by General Motors Holdings LLC.
13. The loan was funded through Chrysler LB Receivables Trust, a special purpose vehicle created by Chrysler FinCo. 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.
14. This transaction was an amendment to Treasury's 1/2/2009 agreement with Chrysler Holding. As of 4/30/2009, Treasury's obligation to lend any funds committed under this amendment had terminated. No funds were disbursed.
15. The loan was used to capitalize Chrysler Warranty SPV LLC, a special purpose vehicle created by Old Chrysler.
16. This transaction was set forth in a credit agreement with Old Chrysler fully executed on 5/5/2009 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.
17. This transaction was an amendment to Treasury's commitment under the Chrysler DIP Loan, which increased Treasury's commitment by an amount \$756,857,000 to a total of \$3.8 billion under the Chrysler DIP Loan. As of 6/30/2009, Treasury's obligation to lend funds committed under the Chrysler DIP Loan had terminated.
18. This transaction, first reported based on a term sheet fully executed on 5/27/2009 for an amount up to \$6.943 billion, was set forth in a credit agreement with New Chrysler fully executed on 6/10/2009. Under the terms of the credit agreement, Treasury made a new commitment to New Chrysler of up to \$6.642 billion. The total loan amount is up to \$7.142 billion including \$500 million of debt assumed on 6/10/2009 from Chrysler Holding originally incurred under Treasury's 1/2/2009 credit agreement with Chrysler Holding. The debt obligations are secured by a first priority lien on the assets of New Chrysler. When the sale to new Chrysler was completed, Treasury acquired the rights to 9.85% of the common equity in new Chrysler.
19. Pursuant to the agreement explained in footnote 18, \$500 million of this debt obligation was assumed by New Chrysler.
20. Under loan agreement, as amended on 7/23/2009, Treasury was entitled to proceeds Chrysler Holdco received from Chrysler FinCo equal to the greater of \$1.375 billion or 40% of the equity value of Chrysler FinCo. 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.
21. Amount of the Treasury investment after exchange includes the exercised warrants from Treasury's initial investment.
22. 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.
23. On April 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.

#### AUTOMOTIVE SUPPLIER SUPPORT PROGRAM

Footnote	Date	Seller			Transaction Type	Investment Description	Investment Amount	Pricing Mechanism	Adjustment Details			Payment or Disposition <sup>4</sup>					
		Name of Institution	City	State					Adjustment Date	Adjustment Amount	Adjusted or Final Investment Amount	Date	Type	Remaining Investment Description	Amount		
1	4/9/2009	GM Supplier Receivables LLC	Wilmington	DE	Purchase	Debt Obligation w/ Additional Note	\$ 3,500,000,000	N/A	7/8/2009	3	\$ (1,000,000,000)	\$ 2,500,000,000	11/20/2009	Partial repayment	Debt Obligation w/ Additional Note	\$ 140,000,000	
													2/11/2010	Partial repayment	Debt Obligation w/ Additional Note	\$ 100,000,000	
													3/4/2010	Repayment <sup>5</sup>	Additional Note	\$ 50,000,000	
														6		\$ 290,000,000	4/5/2010
2	4/9/2009	Chrysler Receivables SPV LLC	Wilmington	DE	Purchase	Debt Obligation w/ Additional Note	\$ 1,500,000,000	N/A	7/8/2009	3	\$ (500,000,000)	\$ 1,000,000,000	3/9/2010	Repayment <sup>5</sup>	Additional Note	\$ 123,076,735	
														7		\$ 123,076,735	4/7/2010
<b>INITIAL TOTAL</b>		<b>\$ 5,000,000,000</b>			<b>ADJUSTED TOTAL</b>		<b>\$ 413,076,735</b>		<b>Total Repayments</b>			<b>\$ 413,076,735</b>		<b>Total Proceeds from Additional Notes</b>		<b>\$ 101,074,947</b>	

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 4/3/2009. General Motors Company assumed GM Supplier

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

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 4/5/2010, 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.

**TARGETED INVESTMENT PROGRAM**

Footnote	Seller				Transaction Type	Investment Description	Investment Amount	Pricing Mechanism	Capital Repayment Details		Treasury Investment Remaining After Capital Repayment		Final Disposition				
	Date	Name of Institution	City	State					Capital Repayment Date	Capital Repayment Amount	Remaining Capital Amount	Remaining Capital Description	Final Disposition Date	Final Disposition Description	Final Disposition Proceeds		
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					
	1/16/2009	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 \$ 1,255,639,099		
<b>TOTAL</b>							<b>\$ 40,000,000,000</b>	<b>AMOUNT</b>		<b>\$ 40,000,000,000</b>	<b>Total Warrant Proceeds</b>		<b>\$ 1,255,639,099</b>				
<b>TOTAL TREASURY TIP INVESTMENT AMOUNT</b>							<b>\$ 0</b>										

1/ 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.

2/ Repayment pursuant to Title VII, Section 7001 of the American Recovery and Reinvestment Act of 2009.

3/ For final disposition of warrants, "R" represents proceeds from a repurchase of warrants by the financial institution, and "A" represents the proceeds to Treasury, before underwriting fees and selling expenses, from a sale by Treasury in a registered public offering of the warrants issued by the financial institution.

**ASSET GUARANTEE PROGRAM**

Footnote	Initial Investment							Premium		Exchange/Transfer/Other Details					Payment or Disposition						
	Date	Name of Institution	City	State	Type	Description	Guarantee Limit	Description	Amount	Footnote	Date	Type	Description	Amount	Footnote	Date	Type	Amount	Remaining Premium Description	Remaining Premium	
1	1/16/2009	Citigroup Inc.	New York	NY	Guarantee	Master Agreement	\$ 5,000,000,000	Preferred Stock w/ Warrants	\$ 4,034,000,000	2	6/9/2009	Exchange preferred stock for trust preferred securities	Trust Preferred Securities w/ Warrants	\$ 4,034,000,000	3	12/23/2009	Partial cancellation for early termination of guarantee	\$ (1,800,000,000)	Trust Preferred Securities w/ Warrants	\$2,234,000,000	
3	12/23/2009	Citigroup Inc.	New York	NY	Termination	Termination Agreement	\$ (5,000,000,000)														
<b>TOTAL</b>							<b>\$ 0</b>														

1/ In consideration for the guarantee, Treasury received \$4.03 billion of preferred stock, which pays 8% interest.

2/ 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.

3/ 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.

**CONSUMER AND BUSINESS LENDING INITIATIVE INVESTMENT PROGRAM**

Footnote	Date	Seller			Transaction Type	Investment Description	Investment Amount	Pricing Mechanism	Adjusted Investment	
		Name of Institution	City	State					Date	Amount
1	3/3/2009	TALF LLC	Wilmington	DE	Purchase	Debt Obligation w/ Additional Note	\$ 20,000,000,000	N/A	7/19/2010 <sup>2</sup>	\$ 4,300,000,000
<b>TOTAL</b>							<b>\$</b>	<b>4,300,000,000</b>		

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.

**AMERICAN INTERNATIONAL GROUP, INC. (AIG) INVESTMENT PROGRAM**  
 (formerly referred to as Systemically Significant Failing Institutions)

Footnote	Date	Seller			Purchase Details				Exchange Details				
		Name of Institution	City	State	Transaction Type	Investment Description	Investment Amount	Pricing Mechanism	Date	Transaction Type	Investment Description	Investment Amount	Pricing Mechanism
	11/25/2008	AIG	New York	NY	Purchase	Preferred Stock w/ Warrants	\$ 40,000,000,000	Par	4/17/2009	Exchange	Preferred Stock w/ Warrants <sup>1</sup>	\$ 40,000,000,000	Par
3	4/17/2009	AIG	New York	NY	Purchase	Preferred Stock w/ Warrants	\$ 29,835,000,000	Par <sup>2</sup>					
<b>TOTAL</b>							<b>\$</b>	<b>69,835,000,000</b>					

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 has 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 price reflects 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 scheduled to be paid from its operating income in three equal installments over the five-year life of the facility.

**LEGACY SECURITIES PUBLIC-PRIVATE INVESTMENT PROGRAM (S-PPIP)**  
(Revised as of July 16, 2010)

Footnote	Date	Seller			Transaction Type	Investment Description	Investment Amount	Pricing Mechanism	Adjusted Investment <sup>3</sup>		Final Investment Amount <sup>7</sup>		Capital Repayment Details		Investment After Capital Repayment		Distribution or Disposition			
		Name of Institution	City	State					Date	Amount	Date	Amount	Repayment Date	Repayment Amount	Amount	Description	Date	Description	Proceeds	
1	9/30/2009	UST/TCW Senior Mortgage Securities Fund, L.P.	Wilmington	DE	Purchase	Membership Interest	\$ 1,111,111,111	Par	1/4/2010	4	\$ 156,250,000	4	\$ 156,250,000	1/15/2010	\$ 156,250,000	\$ 0	Membership Interest <sup>5</sup>	1/29/2010	Distribution <sup>5</sup>	\$ 20,091,872
																		2/24/2010	Final Distribution <sup>5</sup>	\$ 48,922
2	9/30/2009	UST/TCW Senior Mortgage Securities Fund, L.P.	Wilmington	DE	Purchase	Debt Obligation w/ Contingent Proceeds	\$ 2,222,222,222	Par	1/4/2010	4	\$ 200,000,000	4	\$ 200,000,000	1/11/2010	\$ 34,000,000	\$ 166,000,000	Debt Obligation w/ Contingent Proceeds		N/A	
																		1/29/2010	Distribution <sup>5</sup>	\$ 502,302
																		2/24/2010	Final Distribution <sup>5</sup>	\$ 1,223
1	9/30/2009	Invesco Legacy Securities Master Fund, L.P.	Wilmington	DE	Purchase	Membership Interest	\$ 1,111,111,111	Par	3/22/2010	6	\$ 1,244,437,500	7/16/2010	\$ 856,000,000							
2	9/30/2009	Invesco Legacy Securities Master Fund, L.P.	Wilmington	DE	Purchase	Debt Obligation w/ Contingent Proceeds	\$ 2,222,222,222	Par	3/22/2010	6	\$ 2,488,875,000	7/16/2010	\$ 1,712,000,000	2/18/2010	\$ 4,888,718	\$ 2,483,986,282	Debt Obligation w/ Contingent Proceeds			
														4/15/2010	\$ 7,066,434	\$ 2,476,919,848	Debt Obligation w/ Contingent Proceeds			
1	10/1/2009	Wellington Management Legacy Securities PPIF Master Fund, LP	Wilmington	DE	Purchase	Membership Interest	\$ 1,111,111,111	Par	3/22/2010	6	\$ 1,262,037,500	7/16/2010	\$ 1,149,487,000							
2	10/1/2009	Wellington Management Legacy Securities PPIF Master Fund, LP	Wilmington	DE	Purchase	Debt Obligation w/ Contingent Proceeds	\$ 2,222,222,222	Par	3/22/2010	6	\$ 2,524,075,000	7/16/2010	\$ 2,298,974,000							
1	10/2/2009	AllianceBernstein Legacy Securities Master Fund, L.P.	Wilmington	DE	Purchase	Membership Interest	\$ 1,111,111,111	Par	3/22/2010	6	\$ 1,244,437,500	7/16/2010	\$ 1,150,423,500							
2	10/2/2009	AllianceBernstein Legacy Securities Master Fund, L.P.	Wilmington	DE	Purchase	Debt Obligation w/ Contingent Proceeds	\$ 2,222,222,222	Par	3/22/2010	6	\$ 2,488,875,000	7/16/2010	\$ 2,300,847,000							
1	10/2/2009	Blackrock PPIF, L.P.	Wilmington	DE	Purchase	Membership Interest	\$ 1,111,111,111	Par	3/22/2010	6	\$ 1,244,437,500	7/16/2010	\$ 694,980,000							
2	10/2/2009	Blackrock PPIF, L.P.	Wilmington	DE	Purchase	Debt Obligation w/ Contingent Proceeds	\$ 2,222,222,222	Par	3/22/2010	6	\$ 2,488,875,000	7/16/2010	\$ 1,389,960,000							
1	10/30/2009	AG GECC PPIF Master Fund, L.P.	Wilmington	DE	Purchase	Membership Interest	\$ 1,111,111,111	Par	3/22/2010	6	\$ 1,271,337,500	7/16/2010	\$ 1,243,275,000							
2	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	6	\$ 2,542,675,000	7/16/2010	\$ 2,486,550,000							
1	11/4/2009	RLJ Western Asset Public/Private Master Fund, L.P.	Wilmington	DE	Purchase	Membership Interest	\$ 1,111,111,111	Par	3/22/2010	6	\$ 1,244,437,500	7/16/2010	\$ 620,578,258							
2	11/4/2009	RLJ Western Asset Public/Private Master Fund, L.P.	Wilmington	DE	Purchase	Debt Obligation w/ Contingent Proceeds	\$ 2,222,222,222	Par	3/22/2010	6	\$ 2,488,875,000	7/16/2010	\$ 1,241,156,516							
1	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	6	\$ 1,244,437,500	7/16/2010	\$ 474,550,000							
2	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	6	\$ 2,488,875,000	7/16/2010	\$ 949,100,000							
1	12/18/2009	Oaktree PPIF Fund, L.P.	Wilmington	DE	Purchase	Membership Interest	\$ 1,111,111,111	Par	3/22/2010	6	\$ 1,244,437,500	7/16/2010	\$ 1,160,784,100							
2	12/18/2009	Oaktree PPIF Fund, L.P.	Wilmington	DE	Purchase	Debt Obligation w/ Contingent Proceeds	\$ 2,222,222,222	Par	3/22/2010	6	\$ 2,488,875,000	7/16/2010	\$ 2,321,568,200							
<b>INITIAL INVESTMENT AMOUNT</b>							<b>\$ 30,000,000,000</b>		<b>FINAL INVESTMENT AMOUNT</b>		<b>\$ 22,406,483,574</b>	<b>TOTAL CAPITAL REPAYMENT AMOUNT</b>		<b>\$ 368,205,152</b>	<b>TOTAL PROCEEDS</b>		<b>\$ 20,644,319</b>			

1/ The equity amount may be incrementally funded. Investment 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. Investment 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/ Profit after capital repayments will be paid pro rata (subject to prior distribution of Contingent Proceeds to Treasury) to the fund's partners, including Treasury, in respect of their membership interests.

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.



HOME AFFORDABLE MODIFICATION PROGRAM

Date	Servicer Modifying Borrowers' Loans				Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap) <sup>1</sup>	Pricing Mechanism	Note	Adjustment Details			
	Name of Institution	City	State	Transaction Type					Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment
4/13/2009	Select Portfolio Servicing	Salt Lake City	UT	Purchase	Financial Instrument for Home Loan Modifications	\$ 376,000,000	N/A		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 & HPDP initial cap
									12/30/2009	\$ 131,340,000	\$ 913,840,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ (355,530,000)	\$ 558,310,000	Updated portfolio data from servicer
									7/14/2010	\$ 128,690,000	\$ 687,000,000	Updated portfolio data from servicer
4/13/2009	CitiMortgage, Inc.	O'Fallon	MO	Purchase	Financial Instrument for Home Loan Modifications	\$ 2,071,000,000	N/A		6/12/2009	\$ (991,580,000)	\$ 1,079,420,000	Updated portfolio data from servicer
									9/30/2009	\$ 1,010,180,000	\$ 2,089,600,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ (105,410,000)	\$ 1,984,190,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ (199,300,000)	\$ 1,784,890,000	Updated portfolio data from servicer & 2MP initial cap
									4/19/2010	\$ (230,000)	\$ 1,784,660,000	Transfer of cap to Service One, Inc. due to servicing transfer
									5/14/2010	\$ (3,000,000)	\$ 1,781,660,000	Transfer of cap to Specialized Loan Servicing, LLC due to servicing transfer
									6/16/2010	\$ (12,280,000)	\$ 1,769,380,000	Transfer of cap to multiple servicers due to servicing transfer
									7/14/2010	\$ (757,680,000)	\$ 1,011,700,000	Updated portfolio data from servicer
7/16/2010	\$ (7,110,000)	\$ 1,004,590,000	Transfer of cap to multiple servicers due to servicing transfer									
4/13/2009	Wells Fargo Bank, NA	Des Moines	IA	Purchase	Financial Instrument for Home Loan Modifications	\$ 2,873,000,000	N/A		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 & HPDP initial cap
									12/30/2009	\$ 1,213,310,000	\$ 3,688,390,000	Updated portfolio data from servicer & HAFA initial cap
									2/17/2010	\$ 2,050,236,344	\$ 5,738,626,344	Transfer of cap (from Wachovia) due to merger
									3/12/2010	\$ 54,767	\$ 5,738,681,110	Transfer of cap (from Wachovia) due to merger
									3/19/2010	\$ 668,108,890	\$ 6,406,790,000	Initial 2MP 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									
4/13/2009	GMAC Mortgage, Inc.	Ft. Washington	PA	Purchase	Financial Instrument for Home Loan Modifications	\$ 633,000,000	N/A		6/12/2009	\$ 384,650,000	\$ 1,017,650,000	Updated portfolio data from servicer
									9/30/2009	\$ 2,537,240,000	\$ 3,554,890,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ (1,679,520,000)	\$ 1,875,370,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ 190,180,000	\$ 2,065,550,000	Updated portfolio data from servicer
									5/14/2010	\$ 1,880,000	\$ 2,067,430,000	Transfer of cap from Wilshire Credit Corporation due to servicing transfer
									7/14/2010	\$ (881,530,000)	\$ 1,185,900,000	Updated portfolio data from servicer

Servicer Modifying Borrowers' Loans									Adjustment Details			
Date	Name of Institution	City	State	Transaction Type	Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap) <sup>1</sup>	Pricing Mechanism	Note	Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment
4/13/2009	Saxon Mortgage Services, Inc.	Irving	TX	Purchase	Financial Instrument for Home Loan Modifications	\$ 407,000,000	N/A		6/17/2009	\$ 225,040,000	\$ 632,040,000	Updated portfolio data from servicer
									9/30/2009	\$ 254,380,000	\$ 886,420,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 355,710,000	\$ 1,242,130,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ (57,720,000)	\$ 1,184,410,000	Updated portfolio data from servicer
									6/16/2010	\$ (156,050,000)	\$ 1,028,360,000	Transfer of cap to Ocwen Financial Corporation, Inc. due to servicing transfer
									7/14/2010	\$ (513,660,000)	\$ 514,700,000	Updated portfolio data from servicer
									7/16/2010	\$ (22,980,000)	\$ 491,720,000	Transfer of cap due to multiple servicing transfers
4/13/2009	Chase Home Finance, LLC	Iselin	NJ	Purchase	Financial Instrument for Home Loan Modifications	\$ 3,552,000,000	N/A	2	7/31/2009	\$ (3,552,000,000)	\$ -	Termination of SPA
4/16/2009	Ocwen Financial Corporation, Inc.	West Palm Beach	FL	Purchase	Financial Instrument for Home Loan Modifications	\$ 659,000,000	N/A		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 & HPDP initial cap
									12/30/2009	\$ 277,640,000	\$ 933,600,000	Updated portfolio data from servicer & HAFA 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 from Saxon Mortgage Services, Inc. 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 from Saxon Mortgage Services, Inc. due to servicing transfer
4/17/2009 as amended on	Bank of America, N.A.	Simi Valley	CA	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
									9/30/2009	\$ 162,680,000	\$ 967,120,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 665,510,000	\$ 1,632,630,000	Updated portfolio data from servicer & HAFA initial cap
									1/26/2010	\$ 800,390,000	\$ 2,433,020,000	Initial 2MP 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
4/17/2009 as amended on	Countrywide Home Loans Servicing LP	Simi Valley	CA	Purchase	Financial Instrument for Home Loan Modifications	\$ 1,864,000,000	N/A		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 & HPDP initial cap
									12/30/2009	\$ 2,290,780,000	\$ 6,756,200,000	Updated portfolio data from servicer & HAFA initial cap
									1/26/2010	\$ 450,100,000	\$ 7,206,300,000	Initial 2MP 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 from Wilshire Credit Corporation due to servicing transfer
									6/16/2010	\$ 286,510,000	\$ 8,408,100,000	Transfer of cap from Wilshire Credit Corporation due to servicing transfer
									7/14/2010	\$ (1,787,300,000)	\$ 6,620,800,000	Updated portfolio data from servicer

Date	Servicer Modifying Borrowers' Loans				Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap) <sup>1</sup>	Pricing Mechanism	Note	Adjustment Details			
	Name of Institution	City	State	Transaction Type					Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment
4/20/2009	Home Loan Services, Inc.	Pittsburgh	PA	Purchase	Financial Instrument for Home Loan Modifications	\$ 319,000,000	N/A		6/12/2009	\$ 128,300,000	\$ 447,300,000	Updated portfolio data from servicer
									9/30/2009	\$ 46,730,000	\$ 494,030,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 145,820,000	\$ 639,850,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ (17,440,000)	\$ 622,410,000	Updated portfolio data from servicer
									7/14/2010	\$ (73,010,000)	\$ 549,400,000	Updated portfolio data from servicer
4/20/2009	Wilshire Credit Corporation	Beaverton	OR	Purchase	Financial Instrument for Home Loan Modifications	\$ 366,000,000	N/A		6/12/2009	\$ 87,130,000	\$ 453,130,000	Updated portfolio data from servicer
									9/30/2009	\$ (249,670,000)	\$ 203,460,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 119,700,000	\$ 323,160,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ 52,270,000	\$ 375,430,000	Updated portfolio data from servicer
									4/19/2010	\$ (10,280,000)	\$ 365,150,000	Transfer of cap to Countrywide Home Loans due to servicing transfer
									5/14/2010	\$ (1,880,000)	\$ 363,270,000	Transfer of cap to GMAC Mortgage, Inc. due to servicing transfer
									6/16/2010	\$ (286,510,000)	\$ 76,760,000	Transfer of cap to Countrywide Home Loans due to servicing transfer
									7/14/2010	\$ 19,540,000	\$ 96,300,000	Updated portfolio data from servicer
7/16/2010	\$ (210,000)	\$ 96,090,000	Transfer of cap to Green Tree Servicing LLC due to servicing transfer									
4/24/2009	Green Tree Servicing LLC	Saint Paul	MN	Purchase	Financial Instrument for Home Loan Modifications	\$ 156,000,000	N/A		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 & HPDP initial cap
									12/30/2009	\$ (116,750,000)	\$ 105,040,000	Updated portfolio data from servicer & HAFA 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 from Wilshire Credit Corporation due to servicing transfer
4/27/2009	Carrington Mortgage Services, LLC	Santa Ana	CA	Purchase	Financial Instrument for Home Loan Modifications	\$ 195,000,000	N/A		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 & HPDP initial cap
									12/30/2009	\$ 57,980,000	\$ 279,990,000	Updated portfolio data from servicer & HAFA 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

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	Name of Institution	City	State	Transaction Type					Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment
5/1/2009	Aurora Loan Services, LLC	Littleton	CO	Purchase	Financial Instrument for Home Loan Modifications	\$ 798,000,000	N/A		6/17/2009	\$ (338,450,000)	\$ 459,550,000	Updated portfolio data from servicer
									9/30/2009	\$ (11,860,000)	\$ 447,690,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 21,330,000	\$ 469,020,000	Updated portfolio data from servicer & HAFA 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
5/28/2009	Nationstar Mortgage LLC	Lewisville	TX	Purchase	Financial Instrument for Home Loan Modifications	\$ 101,000,000	N/A		6/12/2009	\$ 16,140,000	\$ 117,140,000	Updated portfolio data from servicer
									9/30/2009	\$ 134,560,000	\$ 251,700,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 80,250,000	\$ 331,950,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ 67,250,000	\$ 399,200,000	Updated portfolio data from servicer
									7/14/2010	\$ (85,900,000)	\$ 313,300,000	Updated portfolio data from servicer
6/12/2009	Residential Credit Solutions	Fort Worth	TX	Purchase	Financial Instrument for Home Loan Modifications	\$ 19,400,000	N/A		9/30/2009	\$ (1,860,000)	\$ 17,540,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 27,920,000	\$ 45,460,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ (1,390,000)	\$ 44,070,000	Updated portfolio data from servicer
									7/14/2010	\$ (13,870,000)	\$ 30,200,000	Updated portfolio data from servicer
6/17/2009	CCO Mortgage	Glen Allen	VA	Purchase	Financial Instrument for Home Loan Modifications	\$ 16,520,000	N/A		9/30/2009	\$ 13,070,000	\$ 29,590,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 145,510,000	\$ 175,100,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ (116,950,000)	\$ 58,150,000	Updated portfolio data from servicer
									7/14/2010	\$ (23,350,000)	\$ 34,800,000	Updated portfolio data from servicer
6/17/2009	RG Mortgage Corporation	San Juan	PR	Purchase	Financial Instrument for Home Loan Modifications	\$ 57,000,000	N/A		9/30/2009	\$ (11,300,000)	\$ 45,700,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ (42,210,000)	\$ 3,490,000	Updated portfolio data from servicer & HAFA 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
6/19/2009	First Federal Savings and Loan	Port Angeles	WA	Purchase	Financial Instrument for Home Loan Modifications	\$ 770,000	N/A		12/30/2009	\$ 2,020,000	\$ 2,790,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ 11,370,000	\$ 14,160,000	Updated portfolio data from servicer
									5/26/2010	\$ (14,160,000)	\$ -	Termination of SPA

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	Name of Institution	City	State	Transaction Type					Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment
6/19/2009	Wescom Central Credit Union	Anaheim	CA	Purchase	Financial Instrument for Home Loan Modifications	\$ 540,000	N/A		9/30/2009	\$ 330,000	\$ 870,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 16,490,000	\$ 17,360,000	Updated portfolio data from servicer & HAFA 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
6/26/2009	Citizens First Wholesale Mortgage Company	The Villages	FL	Purchase	Financial Instrument for Home Loan Modifications	\$ 30,000	N/A		9/30/2009	\$ (10,000)	\$ 20,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 590,000	\$ 610,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ (580,000)	\$ 30,000	Updated portfolio data from servicer
									7/14/2010	\$ 70,000	\$ 100,000	Updated portfolio data from servicer
6/26/2009	Technology Credit Union	San Jose	CA	Purchase	Financial Instrument for Home Loan Modifications	\$ 70,000	N/A		12/30/2009	\$ 2,180,000	\$ 2,250,000	Updated portfolio data from servicer & HAFA 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
6/26/2009	National City Bank	Miamisburg	OH	Purchase	Financial Instrument for Home Loan Modifications	\$ 294,980,000	N/A		9/30/2009	\$ 315,170,000	\$ 610,150,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 90,280,000	\$ 700,430,000	Updated portfolio data from servicer & HAFA 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
7/1/2009	Wachovia Mortgage, FSB	Des Moines	IA	Purchase	Financial Instrument for Home Loan Modifications	\$ 634,010,000	N/A	3	9/30/2009	\$ 723,880,000	\$ 1,357,890,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 692,640,000	\$ 2,050,530,000	Updated portfolio data from servicer & HAFA initial cap
									2/17/2010	\$ (2,050,236,344)	\$ 293,656	Transfer of cap (to Wells Fargo Bank) due to merger
									3/12/2010	\$ (54,767)	\$ 238,890	Transfer of cap (to Wells Fargo Bank) due to merger
7/1/2009	Bayview Loan Servicing, LLC	Coral Gables	FL	Purchase	Financial Instrument for Home Loan Modifications	\$ 44,260,000	N/A		9/30/2009	\$ 23,850,000	\$ 68,110,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 43,590,000	\$ 111,700,000	Updated portfolio data from servicer & HAFA 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	Initial 2MP cap
									7/14/2010	\$ (34,250,000)	\$ 113,000,000	Updated portfolio data from servicer
7/10/2009	Lake National Bank	Mentor	OH	Purchase	Financial Instrument for Home Loan Modifications	\$ 100,000	N/A		9/30/2009	\$ 150,000	\$ 250,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 130,000	\$ 380,000	Updated portfolio data from servicer & HAFA 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

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	Name of Institution	City	State	Transaction Type					Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment
7/10/2009	IBM Southeast Employees' Federal Credit Union	Delray Beach	FL	Purchase	Financial Instrument for Home Loan Modifications	\$ 870,000	N/A		9/30/2009	\$ (10,000)	\$ 860,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 250,000	\$ 1,110,000	Updated portfolio data from servicer & HAFA 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
7/17/2009	MorEquity, Inc.	Evansville	IN	Purchase	Financial Instrument for Home Loan Modifications	\$ 23,480,000	N/A		9/30/2009	\$ 18,530,000	\$ 42,010,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 24,510,000	\$ 66,520,000	Updated portfolio data from servicer & HAFA 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
7/17/2009	PNC Bank, National Association	Pittsburgh	PA	Purchase	Financial Instrument for Home Loan Modifications	\$ 54,470,000	N/A		9/30/2009	\$ (36,240,000)	\$ 18,230,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 19,280,000	\$ 37,510,000	Updated portfolio data from servicer & HAFA 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
7/17/2009	Farmers State Bank	West Salem	OH	Purchase	Financial Instrument for Home Loan Modifications	\$ 170,000	N/A		9/30/2009	\$ (90,000)	\$ 80,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 50,000	\$ 130,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ 100,000	\$ 230,000	Updated portfolio data from servicer
									7/14/2010	\$ (130,000)	\$ 100,000	Updated portfolio data from servicer
7/17/2009	ShoreBank	Chicago	IL	Purchase	Financial Instrument for Home Loan Modifications	\$ 1,410,000	N/A		9/30/2009	\$ 890,000	\$ 2,300,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 1,260,000	\$ 3,560,000	Updated portfolio data from servicer & HAFA 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
7/22/2009	American Home Mortgage Servicing, Inc	Coppell	TX	Purchase	Financial Instrument for Home Loan Modifications	\$ 1,272,490,000	N/A		9/30/2009	\$ (53,670,000)	\$ 1,218,820,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 250,450,000	\$ 1,469,270,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ 124,820,000	\$ 1,594,090,000	Updated portfolio data from servicer
									7/14/2010	\$ (289,990,000)	\$ 1,304,100,000	Updated portfolio data from servicer
7/22/2009	Mortgage Center, LLC	Southfield	MI	Purchase	Financial Instrument for Home Loan Modifications	\$ 4,210,000	N/A		9/30/2009	\$ 1,780,000	\$ 5,990,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 2,840,000	\$ 8,830,000	Updated portfolio data from servicer & HAFA 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

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	Name of Institution	City	State	Transaction Type					Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment
7/22/2009	Mission Federal Credit Union	San Diego	CA	Purchase	Financial Instrument for Home Loan Modifications	\$ 860,000	N/A		9/30/2009	\$ (490,000)	\$ 370,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 6,750,000	\$ 7,120,000	Updated portfolio data from servicer & HAFA 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
7/29/2009	First Bank	St. Louis	MO	Purchase	Financial Instrument for Home Loan Modifications	\$ 6,460,000	N/A		9/30/2009	\$ (1,530,000)	\$ 4,930,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 680,000	\$ 5,610,000	Updated portfolio data from servicer & HAFA 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
7/29/2009	Purdue Employees Federal Credit Union	West Lafayette	IN	Purchase	Financial Instrument for Home Loan Modifications	\$ 1,090,000	N/A		9/30/2009	\$ (60,000)	\$ 1,030,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 1,260,000	\$ 2,290,000	Updated portfolio data from servicer & HAFA 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
7/29/2009	Wachovia Bank, N.A.	Charlotte	NC	Purchase	Financial Instrument for Home Loan Modifications	\$ 85,020,000	N/A		9/30/2009	\$ (37,700,000)	\$ 47,320,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 26,160,000	\$ 73,480,000	Updated portfolio data from servicer & HAFA initial cap
									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
7/31/2009	J.P.Morgan Chase Bank, NA	Lewisville	TX	Purchase	Financial Instrument for Home Loan Modifications	\$ 2,699,720,000	N/A		9/30/2009	\$ (14,850,000)	\$ 2,684,870,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 1,178,180,000	\$ 3,863,050,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ 1,006,580,000	\$ 4,869,630,000	Updated portfolio data from servicer & 2MP initial cap
									7/14/2010	\$ (1,934,230,000)	\$ 2,935,400,000	Updated portfolio data from servicer
7/31/2009	EMC Mortgage Corporation	Lewisville	TX	Purchase	Financial Instrument for Home Loan Modifications	\$ 707,380,000	N/A		9/30/2009	\$ (10,000)	\$ 707,370,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 502,430,000	\$ 1,209,800,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ (134,560,000)	\$ 1,075,240,000	Updated portfolio data from servicer & 2MP initial cap
									7/14/2010	\$ (392,140,000)	\$ 683,100,000	Updated portfolio data from servicer
									7/16/2010	\$ (630,000)	\$ 682,470,000	Transfer of cap to Saxon Mortgage Services, Inc.
8/5/2009	Lake City Bank	Warsaw	IN	Purchase	Financial Instrument for Home Loan Modifications	\$ 420,000	N/A		9/30/2009	\$ 180,000	\$ 600,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ (350,000)	\$ 250,000	Updated portfolio data from servicer & HAFA 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

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	Name of Institution	City	State	Transaction Type					Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment
8/5/2009	Oakland Municipal Credit Union	Oakland	CA	Purchase	Financial Instrument for Home Loan Modifications	\$ 140,000	N/A		9/30/2009	\$ 290,000	\$ 430,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 210,000	\$ 640,000	Updated portfolio data from servicer & HAFA 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
8/5/2009	HomEq Servicing	North Highlands	CA	Purchase	Financial Instrument for Home Loan Modifications	\$ 674,000,000	N/A		9/30/2009	\$ (121,190,000)	\$ 552,810,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ (36,290,000)	\$ 516,520,000	Updated portfolio data from servicer & HAFA 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
8/12/2009	Litton Loan Servicing LP	Houston	TX	Purchase	Financial Instrument for Home Loan Modifications	\$ 774,900,000	N/A		9/30/2009	\$ 313,050,000	\$ 1,087,950,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 275,370,000	\$ 1,363,320,000	Updated portfolio data from servicer & HAFA 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
8/12/2009	PennyMac Loan Services, LLC	Calasbasa	CA	Purchase	Financial Instrument for Home Loan Modifications	\$ 6,210,000	N/A		9/30/2009	\$ (1,200,000)	\$ 5,010,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 30,800,000	\$ 35,810,000	Updated portfolio data from servicer & HAFA 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 from CitiMortgage, Inc. 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 from CitiMortgage, Inc. due to servicing transfer
8/12/2009	Servis One, Inc.	Titusville	PA	Purchase	Financial Instrument for Home Loan Modifications	\$ 29,730,000	N/A		9/30/2009	\$ (25,510,000)	\$ 4,220,000	Updated portfolio data from servicer & HPDP initial cap
									12/30/2009	\$ 520,000	\$ 4,740,000	Updated portfolio data from servicer & HAFA 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 from CitiMortgage, Inc. due to servicing transfer
									5/19/2010	\$ 850,000	\$ 10,150,000	Initial 2MP cap
									7/14/2010	\$ (850,000)	\$ 9,300,000	Updated portfolio data from servicer
8/28/2009	OneWest Bank	Pasadena	CA	Purchase	Financial Instrument for Home Loan Modifications	\$ 668,440,000	N/A		10/2/2009	\$ 145,800,000	\$ 814,240,000	HPDP initial cap
									12/30/2009	\$ 1,355,930,000	\$ 2,170,170,000	Updated portfolio data from servicer & HAFA 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



Date	Servicer Modifying Borrowers' Loans				Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap) <sup>1</sup>	Pricing Mechanism	Note	Adjustment Details			
	Name of Institution	City	State	Transaction Type					Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment
8/28/2009	Stanford Federal Credit Union	Palo Alto	CA	Purchase	Financial Instrument for Home Loan Modifications	\$ 300,000	N/A		10/2/2009	\$ 70,000	\$ 370,000	HPDP initial cap
									12/30/2009	\$ 2,680,000	\$ 3,050,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ 350,000	\$ 3,400,000	Updated portfolio data from servicer
									7/14/2010	\$ (1,900,000)	\$ 1,500,000	Updated portfolio data from servicer
8/28/2009	RoundPoint Mortgage Servicing Corporation	Charlotte	NC	Purchase	Financial Instrument for Home Loan Modifications	\$ 570,000	N/A		10/2/2009	\$ 130,000	\$ 700,000	HPDP initial cap
									12/30/2009	\$ (310,000)	\$ 390,000	Updated portfolio data from servicer & HAFA 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
9/2/2009	Horicon Bank	Horicon	WI	Purchase	Financial Instrument for Home Loan Modifications	\$ 560,000	N/A		10/2/2009	\$ 130,000	\$ 690,000	HPDP initial cap
									12/30/2009	\$ 1,040,000	\$ 1,730,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ (1,680,000)	\$ 50,000	Updated portfolio data from servicer
									5/12/2010	\$ 1,260,000	\$ 1,310,000	Updated portfolio data from servicer
									7/14/2010	\$ (1,110,000)	\$ 200,000	Updated portfolio data from servicer
9/2/2009	Vantium Capital, Inc.	Plano	TX	Purchase	Financial Instrument for Home Loan Modifications	\$ 6,000,000	N/A		10/2/2009	\$ 1,310,000	\$ 7,310,000	HPDP initial cap
									12/30/2009	\$ (3,390,000)	\$ 3,920,000	Updated portfolio data from servicer & HAFA 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
9/9/2009	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	HPDP initial cap
									12/30/2009	\$ (750,000)	\$ 780,000	Updated portfolio data from servicer & HAFA 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
9/9/2009	U.S. Bank National Association	Owensboro	KY	Purchase	Financial Instrument for Home Loan Modifications	\$ 114,220,000	N/A		10/2/2009	\$ 24,920,000	\$ 139,140,000	HPDP initial cap
									12/30/2009	\$ 49,410,000	\$ 188,550,000	Updated portfolio data from servicer & HAFA 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
9/9/2009	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	HPDP initial cap
									12/30/2009	\$ 5,700,000	\$ 11,000,000	Updated portfolio data from servicer & HAFA 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

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	Name of Institution	City	State	Transaction Type					Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment
9/11/2009	ORNL Federal Credit Union	Oak Ridge	TN	Purchase	Financial Instrument for Home Loan Modifications	\$ 2,070,000	N/A		10/2/2009	\$ 460,000	\$ 2,530,000	HPDP initial cap
									12/30/2009	\$ 2,730,000	\$ 5,260,000	Updated portfolio data from servicer & HAFA 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
9/11/2009	Allstate Mortgage Loans & Investments, Inc.	Ocala	FL	Purchase	Financial Instrument for Home Loan Modifications	\$ 250,000	N/A		10/2/2009	\$ 60,000	\$ 310,000	HPDP initial cap
									12/30/2009	\$ (80,000)	\$ 230,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ 280,000	\$ 510,000	Updated portfolio data from servicer
									7/14/2010	\$ (410,000)	\$ 100,000	Updated portfolio data from servicer
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	HPDP initial cap
									12/30/2009	\$ 620,000	\$ 970,000	Updated portfolio data from servicer & HAFA 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
9/11/2009	Franklin Credit Management Corporation	Jersey City	NJ	Purchase	Financial Instrument for Home Loan Modifications	\$ 27,510,000	N/A		10/2/2009	\$ 6,010,000	\$ 33,520,000	HPDP initial cap
									12/30/2009	\$ (19,750,000)	\$ 13,770,000	Updated portfolio data from servicer & HAFA 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
9/16/2009	Bay Federal Credit Union	Capitola	CA	Purchase	Financial Instrument for Home Loan Modifications	\$ 410,000	N/A		10/2/2009	\$ 90,000	\$ 500,000	HPDP initial cap
									12/30/2009	\$ 1,460,000	\$ 1,960,000	Updated portfolio data from servicer & HAFA 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
9/23/2009	AMS Servicing, LLC	Buffalo	NY	Purchase	Financial Instrument for Home Loan Modifications	\$ 4,390,000	N/A		10/2/2009	\$ 960,000	\$ 5,350,000	HPDP initial cap
									12/30/2009	\$ (3,090,000)	\$ 2,260,000	Updated portfolio data from servicer & HAFA 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
9/23/2009	Schools Financial Credit Union	Sacramento	CA	Purchase	Financial Instrument for Home Loan Modifications	\$ 390,000	N/A		10/2/2009	\$ 90,000	\$ 480,000	HPDP initial cap
									12/30/2009	\$ 940,000	\$ 1,420,000	Updated portfolio data from servicer & HAFA 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

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	Name of Institution	City	State	Transaction Type					Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment
9/23/2009	Glass City Federal Credit Union	Maumee	OH	Purchase	Financial Instrument for Home Loan Modifications	\$ 230,000	N/A		10/2/2009	\$ 60,000	\$ 290,000	HPDP initial cap
									12/30/2009	\$ (10,000)	\$ 280,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ 130,000	\$ 410,000	Updated portfolio data from servicer
									7/14/2010	\$ (110,000)	\$ 300,000	Updated portfolio data from servicer
9/23/2009	Central Jersey Federal Credit Union	Woodbridge	NJ	Purchase	Financial Instrument for Home Loan Modifications	\$ 30,000	N/A		10/2/2009	\$ 10,000	\$ 40,000	HPDP initial cap
									12/30/2009	\$ 120,000	\$ 160,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ 10,000	\$ 170,000	Updated portfolio data from servicer
									7/14/2010	\$ (70,000)	\$ 100,000	Updated portfolio data from servicer
9/23/2009	Yadkin Valley Bank	Elkin	NC	Purchase	Financial Instrument for Home Loan Modifications	\$ 240,000	N/A		10/2/2009	\$ 60,000	\$ 300,000	HPDP initial cap
									12/30/2009	\$ 350,000	\$ 650,000	Updated portfolio data from servicer & HAFA 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
9/25/2009	SEFCU	Albany	NY	Purchase	Financial Instrument for Home Loan Modifications	\$ 440,000	N/A		10/2/2009	\$ 100,000	\$ 540,000	HPDP initial cap
									12/30/2009	\$ 20,000	\$ 560,000	Updated portfolio data from servicer & HAFA 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
10/14/2009	Great Lakes Credit Union	North Chicago	IL	Purchase	Financial Instrument for Home Loan Modifications	\$ 570,000	N/A		12/30/2009	\$ 1,030,000	\$ 1,600,000	Updated portfolio data from servicer & HAFA initial cap
									3/26/2010	\$ (880,000)	\$ 720,000	Updated portfolio data from servicer
									7/14/2010	\$ (320,000)	\$ 400,000	Updated portfolio data from servicer
10/14/2009	Mortgage Clearing Corporation	Tulsa	OK	Purchase	Financial Instrument for Home Loan Modifications	\$ 4,860,000	N/A		12/30/2009	\$ (2,900,000)	\$ 1,960,000	Updated portfolio data from servicer & HAFA 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
10/21/2009	United Bank Mortgage Corporation	Grand Rapids	MI	Purchase	Financial Instrument for Home Loan Modifications	\$ 410,000	N/A		1/22/2010	\$ 20,000	\$ 430,000	Updated HPDP cap & HAFA 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
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 HPDP cap & HAFA initial cap
									3/26/2010	\$ 23,880,000	\$ 121,910,000	Updated portfolio data from servicer
									7/14/2010	\$ (16,610,000)	\$ 105,300,000	Updated portfolio data from servicer

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	Name of Institution	City	State	Transaction Type					Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment
10/23/2009	IC Federal Credit Union	Fitchburg	MA	Purchase	Financial Instrument for Home Loan Modifications	\$ 760,000	N/A		1/22/2010	\$ 40,000	\$ 800,000	Updated HPDP cap & HAFA 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
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)	\$ -	Termination of SPA
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)	\$ -	Termination of SPA
10/30/2009	DuPage Credit Union	Naperville	IL	Purchase	Financial Instrument for Home Loan Modifications	\$ 70,000	N/A		1/22/2010	\$ 10,000	\$ 80,000	Updated HPDP cap & HAFA initial cap
									3/26/2010	\$ 10,000	\$ 90,000	Updated portfolio data from servicer
									7/14/2010	\$ 10,000	\$ 100,000	Updated portfolio data from servicer
11/6/2009	Los Alamos National Bank	Los Alamos	NM	Purchase	Financial Instrument for Home Loan Modifications	\$ 700,000	N/A		1/22/2010	\$ 40,000	\$ 740,000	Updated HPDP cap & HAFA 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
11/18/2009	Quantum Servicing Corporation	Tampa	FL	Purchase	Financial Instrument for Home Loan Modifications	\$ 18,960,000	N/A		1/22/2010	\$ 890,000	\$ 19,850,000	Updated HPDP cap & HAFA initial cap
									3/26/2010	\$ 3,840,000	\$ 23,690,000	Updated portfolio data from servicer
									7/14/2010	\$ (2,890,000)	\$ 20,800,000	Updated portfolio data from servicer
11/18/2009	Hillsdale County National Bank	Hillsdale	MI	Purchase	Financial Instrument for Home Loan Modifications	\$ 1,670,000	N/A		1/22/2010	\$ 80,000	\$ 1,750,000	Updated HPDP cap & HAFA initial cap
									3/26/2010	\$ 330,000	\$ 2,080,000	Updated portfolio data from servicer
									7/14/2010	\$ (1,080,000)	\$ 1,000,000	Updated portfolio data from servicer
11/18/2009	QLending, Inc.	Coral Gables	FL	Purchase	Financial Instrument for Home Loan Modifications	\$ 20,000	N/A		1/22/2010	\$ -	\$ 20,000	Updated HPDP cap & HAFA initial cap
									3/26/2010	\$ (10,000)	\$ 10,000	Updated portfolio data from servicer
									7/14/2010	\$ 90,000	\$ 100,000	Updated portfolio data from servicer
11/25/2009	Marix Servicing, LLC	Phoenix	AZ	Purchase	Financial Instrument for Home Loan Modifications	\$ 20,360,000	N/A		1/22/2010	\$ 950,000	\$ 21,310,000	Updated HPDP cap & HAFA 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 from CitiMortgage, Inc. due to servicing transfer
									7/14/2010	\$ (1,160,000)	\$ 3,300,000	Updated portfolio data from servicer
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
11/25/2009	First Keystone Bank	Media	PA	Purchase	Financial Instrument for Home Loan Modifications	\$ 1,280,000	N/A		1/22/2010	\$ 50,000	\$ 1,330,000	Updated HPDP cap & HAFA 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

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	Name of Institution	City	State	Transaction Type					Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment
12/4/2009	Community Bank & Trust Company	Clarks Summit	PA	Purchase	Financial Instrument for Home Loan Modifications	\$ 380,000	N/A		1/22/2010	\$ 10,000	\$ 390,000	Updated HPDP cap & HAFA 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
12/4/2009	Idaho Housing and Finance Association	Boise	ID	Purchase	Financial Instrument for Home Loan Modifications	\$ 9,430,000	N/A		1/22/2010	\$ 440,000	\$ 9,870,000	Updated HPDP cap & HAFA 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
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 HPDP cap & HAFA initial cap
									3/26/2010	\$ 850,000	\$ 1,220,000	Updated portfolio data from servicer
									7/14/2010	\$ (120,000)	\$ 1,100,000	Updated portfolio data from servicer
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 HPDP cap & HAFA initial cap
									3/26/2010	\$ (290,000)	\$ 1,370,000	Updated portfolio data from servicer
									7/14/2010	\$ (570,000)	\$ 800,000	Updated portfolio data from servicer
12/9/2009	Silver State Schools Credit Union	Las Vegas	NV	Purchase	Financial Instrument for Home Loan Modifications	\$ 1,880,000	N/A		1/22/2010	\$ 90,000	\$ 1,970,000	Updated HPDP cap & HAFA initial cap
									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
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 HPDP cap & HAFA 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
12/9/2009	Bay Gulf Credit Union	Tampa	FL	Purchase	Financial Instrument for Home Loan Modifications	\$ 230,000	N/A		1/22/2010	\$ 10,000	\$ 240,000	Updated HPDP cap & HAFA 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
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 HPDP cap & HAFA 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
12/9/2009	Sterling Savings Bank	Spokane	WA	Purchase	Financial Instrument for Home Loan Modifications	\$ 2,250,000	N/A		1/22/2010	\$ 100,000	\$ 2,350,000	Updated HPDP cap & HAFA 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

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	Name of Institution	City	State	Transaction Type					Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment
12/11/2009	HomeStar Bank & Financial Services	Manteno	IL	Purchase	Financial Instrument for Home Loan Modifications	\$ 310,000	N/A		1/22/2010	\$ 20,000	\$ 330,000	Updated HPDP cap & HAFA initial cap
									3/26/2010	\$ 820,000	\$ 1,150,000	Updated portfolio data from servicer
									7/14/2010	\$ (350,000)	\$ 800,000	Updated portfolio data from servicer
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 HPDP cap & HAFA initial cap
									3/26/2010	\$ 1,250,000	\$ 1,640,000	Updated portfolio data from servicer
									5/26/2010	\$ (1,640,000)	\$ -	Termination of SPA
12/11/2009	Verity Credit Union	Seattle	WA	Purchase	Financial Instrument for Home Loan Modifications	\$ 600,000	N/A		1/22/2010	\$ 30,000	\$ 630,000	Updated HPDP cap & HAFA initial cap
									3/26/2010	\$ 400,000	\$ 1,030,000	Updated portfolio data from servicer
									7/14/2010	\$ (330,000)	\$ 700,000	Updated portfolio data from servicer
12/11/2009	Hartford Savings Bank	Hartford	WI	Purchase	Financial Instrument for Home Loan Modifications	\$ 630,000	N/A		1/22/2010	\$ 30,000	\$ 660,000	Updated HPDP cap & HAFA 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
12/11/2009	The Bryn Mawr Trust Co.	Bryn Mawr	PA	Purchase	Financial Instrument for Home Loan Modifications	\$ 150,000	N/A		4/21/2010	\$ (150,000)	\$ -	Termination of SPA
12/16/2009	Citizens 1st National Bank	Spring Valley	IL	Purchase	Financial Instrument for Home Loan Modifications	\$ 620,000	N/A		1/22/2010	\$ 30,000	\$ 650,000	Updated HPDP cap & HAFA 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
12/16/2009	Golden Plains Credit Union	Garden City	KS	Purchase	Financial Instrument for Home Loan Modifications	\$ 170,000	N/A		1/22/2010	\$ 10,000	\$ 180,000	Updated HPDP cap & HAFA initial cap
									3/26/2010	\$ 30,000	\$ 210,000	Updated portfolio data from servicer
									7/14/2010	\$ (10,000)	\$ 200,000	Updated portfolio data from servicer
12/16/2009	First Federal Savings and Loan Association of Lakewood	Lakewood	OH	Purchase	Financial Instrument for Home Loan Modifications	\$ 3,460,000	N/A		1/22/2010	\$ 160,000	\$ 3,620,000	Updated HPDP cap & HAFA initial cap
									4/21/2010	\$ (3,620,000)	\$ -	Termination of SPA
12/16/2009	Sound Community Bank	Seattle	WA	Purchase	Financial Instrument for Home Loan Modifications	\$ 440,000	N/A		1/22/2010	\$ 20,000	\$ 460,000	Updated HPDP cap & HAFA initial cap
									3/26/2010	\$ 1,430,000	\$ 1,890,000	Updated portfolio data from servicer
									7/14/2010	\$ (390,000)	\$ 1,500,000	Updated portfolio data from servicer
12/16/2009	Horizon Bank, NA	Michigan City	IN	Purchase	Financial Instrument for Home Loan Modifications	\$ 700,000	N/A		1/22/2010	\$ 30,000	\$ 730,000	Updated HPDP cap & HAFA 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

Date	Servicer Modifying Borrowers' Loans				Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap) <sup>1</sup>	Pricing Mechanism	Note	Adjustment Details			
	Name of Institution	City	State	Transaction Type					Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment
12/16/2009	Park View Federal Savings Bank	Solon	OH	Purchase	Financial Instrument for Home Loan Modifications	\$ 760,000	N/A		1/22/2010	\$ 40,000	\$ 800,000	Updated HPDP cap & HAFA 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
12/23/2009	Iberiabank	Sarasota	FL	Purchase	Financial Instrument for Home Loan Modifications	\$ 4,230,000	N/A		1/22/2010	\$ 200,000	\$ 4,430,000	Updated HPDP cap & HAFA initial cap
									3/26/2010	\$ (1,470,000)	\$ 2,960,000	Updated portfolio data from servicer
									7/14/2010	\$ (1,560,000)	\$ 1,400,000	Updated portfolio data from servicer
12/23/2009	Grafton Suburban Credit Union	North Grafton	MA	Purchase	Financial Instrument for Home Loan Modifications	\$ 340,000	N/A		1/22/2010	\$ 20,000	\$ 360,000	Updated HPDP cap & HAFA 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
12/23/2009	Eaton National Bank & Trust Company	Eaton	OH	Purchase	Financial Instrument for Home Loan Modifications	\$ 60,000	N/A		1/22/2010	\$ -	\$ 60,000	Updated HPDP cap & HAFA initial cap
									3/26/2010	\$ 90,000	\$ 150,000	Updated portfolio data from servicer
									7/14/2010	\$ 50,000	\$ 200,000	Updated portfolio data from servicer
12/23/2009	Tempe Schools Credit Union	Tempe	AZ	Purchase	Financial Instrument for Home Loan Modifications	\$ 110,000	N/A		1/22/2010	\$ -	\$ 110,000	Updated HPDP cap & HAFA initial cap
									3/26/2010	\$ (20,000)	\$ 90,000	Updated portfolio data from servicer
									7/14/2010	\$ 10,000	\$ 100,000	Updated portfolio data from servicer
1/13/2010	Fresno County Federal Credit Union	Fresno	CA	Purchase	Financial Instrument for Home Loan Modifications	\$ 260,000	N/A		3/26/2010	\$ 480,000	\$ 740,000	Updated portfolio data from servicer
									7/14/2010	\$ (140,000)	\$ 600,000	Updated portfolio data from servicer
1/13/2010	Roebing Bank	Roebing	NJ	Purchase	Financial Instrument for Home Loan Modifications	\$ 240,000	N/A		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	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
									7/14/2010	\$ 10,000	\$ 300,000	Updated portfolio data from servicer
1/13/2010	Specialized Loan Servicing, LLC	Highlands Ranch	CO	Purchase	Financial Instrument for Home Loan Modifications	\$ 64,150,000	N/A		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 from CitiMortgage, Inc. due to servicing transfer
									6/16/2010	\$ 4,860,000	\$ 20,770,000	Transfer of cap from CitiMortgage, Inc. 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 from CitiMortgage, Inc. due to servicing transfer
1/13/2010	Greater Nevada Mortgage Services	Carson City	NV	Purchase	Financial Instrument for Home Loan Modifications	\$ 770,000	N/A		3/26/2010	\$ 8,680,000	\$ 9,450,000	Updated portfolio data from servicer
									7/14/2010	\$ (8,750,000)	\$ 700,000	Updated portfolio data from servicer

Date	Servicer Modifying Borrowers' Loans				Investment Description	Cap of Incentive Payments on Behalf of Borrowers and to Servicers & Lenders/Investors (Cap) <sup>1</sup>	Pricing Mechanism	Note	Adjustment Details			
	Name of Institution	City	State	Transaction Type					Adjustment Date	Cap Adjustment Amount	Adjusted Cap	Reason for Adjustment
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
									5/14/2010	\$ (15,240,000)	\$ -	Termination of SPA
1/29/2010	iServe Residential Lending, LLC	San Diego	CA	Purchase	Financial Instrument for Home Loan Modifications	\$ 960,000	N/A		3/26/2010	\$ (730,000)	\$ 230,000	Updated portfolio data from servicer
									7/14/2010	\$ 370,000	\$ 600,000	Updated portfolio data from servicer
1/29/2010	United Bank	Griffin	GA	Purchase	Financial Instrument for Home Loan Modifications	\$ 540,000	N/A		3/26/2010	\$ 160,000	\$ 700,000	Updated portfolio data from servicer
3/3/2010	Urban Trust Bank	Lake Mary	FL	Purchase	Financial Instrument for Home Loan Modifications	\$ 1,060,000	N/A		7/14/2010	\$ 4,440,000	\$ 5,500,000	Updated portfolio data from servicer
3/5/2010	iServe Servicing, Inc.	Irving	TX	Purchase	Financial Instrument for Home Loan Modifications	\$ 28,040,000	N/A		5/26/2010	\$ 120,000	\$ 28,160,000	Initial 2MP cap
									7/14/2010	\$ (12,660,000)	\$ 15,500,000	Updated portfolio data from servicer
3/10/2010	Navy Federal Credit Union	Vienna	VA	Purchase	Financial Instrument for Home Loan Modifications	\$ 60,780,000	N/A		7/14/2010	\$ (44,880,000)	\$ 15,900,000	Updated portfolio data from servicer
3/10/2010	Vist Financial Corp	Wyomissing	PA	Purchase	Financial Instrument for Home Loan Modifications	\$ 300,000	N/A		7/14/2010	\$ 400,000	\$ 700,000	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		7/14/2010	\$ 300,000	\$ 600,000	Updated portfolio data from servicer
4/14/2010	Wealthbridge Mortgage Corp	Beaverton	OR	Purchase	Financial Instrument for Home Loan Modifications	\$ 6,550,000	N/A		7/14/2010	\$ (150,000)	\$ 6,400,000	Updated portfolio data from servicer
5/21/2010	Aurora Financial Group, Inc.	Marlton	NJ	Purchase	Financial Instrument for Home Loan Modifications	\$ 10,000	N/A	4	5/26/2010	\$ 30,000	\$ 40,000	Updated FHA-HAMP cap
6/16/2010	Selene Financial, L.P.	Houston	TX	Transfer	Financial Instrument for Home Loan Modifications	\$ -	N/A	5	6/16/2010	\$ 3,680,000	\$ 3,680,000	Transfer of cap from CitiMortgage, Inc. due to servicing transfer
									7/16/2010	\$ 3,680,000	\$ 7,360,000	Transfer of cap from CitiMortgage, Inc. due to servicing transfer
<b>Total Initial Cap</b>						<b>\$ 23,761,990,000</b>	<b>Total Cap Adjustments</b>		<b>\$ 4,988,868,890</b>			
<b>TOTAL CAP</b>								<b>\$ 28,750,858,890</b>				

1/ 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.

2/ 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.

3/ 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.

4/ Initial cap amount only includes FHA-HAMP.

5/ On 6/17/2010, Selene Financial, L.P. executed an Assignment and Assumption Agreement with CitiMortgage, Inc. (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 for Selene Financial, L.P.

As used in this table:

"HAFA" means the Home Affordable foreclosure Alternatives program.

"HPDP" means the Home Price Decline Protection program.

"2MP" means the Second Lien Modification Program.



**Housing Finance Agency Innovation Fund for the Hardest Hit Housing Markets  
Hardest Hit Funds (HHF) Program**

Date	Seller			Transaction Type	Investment Description	Investment Amount <sup>1</sup>	Pricing Mechanism
	Name of Institution	City	State				
6/23/2010	Nevada Affordable Housing Assistance Corporation	Reno	NV	Purchase	Financial Instrument for HHF Program	\$ 102,800,000	N/A
6/23/2010	CalHFA Mortgage Assistance Corporation	Sacramento	CA	Purchase	Financial Instrument for HHF Program	\$ 699,600,000	N/A
6/23/2010	Florida Housing Finance Corporation	Tallahassee	FL	Purchase	Financial Instrument for HHF Program	\$ 418,000,000	N/A
6/23/2010	Arizona (Home) Foreclosure Prevention Funding Corporation	Phoenix	AZ	Purchase	Financial Instrument for HHF Program	\$ 125,100,000	N/A
6/23/2010	Michigan Homeowner Assistance Nonprofit Housing Corporation	Lansing	MI	Purchase	Financial Instrument for HHF Program	\$ 154,500,000	N/A
<b>TOTAL INVESTMENT AMOUNT</b>						<u>\$ 1,500,000,000</u>	

1/ The purchase will be incrementally funded up to the investment amount.

**SMALL BUSINESS AND COMMUNITY LENDING INITIATIVE  
SBA 7a Securities Purchase Program**

Purchase Details <sup>1</sup>					Settlement Details				Final Disposition			
Date	Investment Description	Purchase Face Amount <sup>3</sup>	Pricing Mechanism	TBA or PMF <sup>3</sup>	Settlement Date	Investment Amount <sup>2,3</sup>	TBA or PMF <sup>3</sup>	Senior Security Proceeds <sup>4</sup>	Trade Date	Life-to-date Principal Received <sup>1</sup>	Current Face Amount	Disposition Amount <sup>5</sup>
3/19/2010	Floating Rate SBA 7a security due 2025	\$ 4,070,000	107.75	-	3/24/2010	\$ 4,377,249	-	\$ 2,184				
3/19/2010	Floating Rate SBA 7a security due 2022	\$ 7,617,617	109	-	3/24/2010	\$ 8,279,156	-	\$ 4,130				
3/19/2010	Floating Rate SBA 7a security due 2022	\$ 8,030,000	108.875	-	3/24/2010	\$ 8,716,265	-	\$ 4,348				
4/8/2010	Floating Rate SBA 7a security due 2034	\$ 23,500,000	110.502	-	5/28/2010	\$ 26,041,643	-	\$ 12,983				
4/8/2010	Floating Rate SBA 7a security due 2016	\$ 8,900,014	107.5	-	4/30/2010	\$ 9,598,523	-	\$ 4,783				
5/11/2010	Floating Rate SBA 7a security due 2020	\$ 10,751,382	106.806	-	6/30/2010	\$ 11,511,052	-	\$ 5,741				
5/11/2010	Floating Rate SBA 7a security due 2035	\$ 12,898,996	109.42	-	6/30/2010	\$ 14,151,229	-	\$ 7,057				
5/11/2010	Floating Rate SBA 7a security due 2033	\$ 8,744,333	110.798	-	6/30/2010	\$ 9,717,173	-	\$ 4,844				
5/25/2010	Floating Rate SBA 7a security due 2029	\$ 8,417,817	110.125	-	7/30/2010	\$ 9,294,363	-	\$ 4,635				
5/25/2010	Floating Rate SBA 7a security due 2033	\$ 17,119,972	109.553	-	7/30/2010	\$ 18,801,712	-	\$ 9,377				
6/17/2010	Floating Rate SBA 7a security due 2020	\$ 30,000,000	110.75	TBA	8/30/2010	\$ 33,327,708	TBA*	\$ 16,612				
6/17/2010	Floating Rate SBA 7a security due 2034	\$ 25,000,000	111.875	TBA	8/30/2010	\$ 28,049,306	TBA*	\$ 13,984				
7/14/2010	Floating Rate SBA 7a security due 2020	\$ 6,000,000	106.625	TBA	9/30/2010	\$ 6,412,363	TBA*	\$ 3,198				
7/14/2010	Floating Rate SBA 7a security due 2025	\$ 7,000,000	108.5625	TBA	9/30/2010	\$ 7,618,124	TBA*	\$ 3,799				
7/14/2010	Floating Rate SBA 7a security due 2034	\$ 15,000,000	111.875	TBA	9/30/2010	\$ 16,829,583	TBA*	\$ 8,390				
7/29/2010	Floating Rate SBA 7a security due 2017	\$ 3,000,000	108.4375	TBA	9/30/2010	\$ 3,263,577	TBA*	\$ 1,626				
7/29/2010	Floating Rate SBA 7a security due 2034	\$ 10,000,000	106.75	TBA	10/29/2010	\$ 10,695,743	TBA*	\$ 5,337				

**Total Purchase Face Amount** \$ 206,050,131

**TOTAL INVESTMENT AMOUNT** \$ 226,684,769 \*

**Total Senior Security Proceeds** \$ 113,027 \* **Total Disposition Proceeds** \$ -

\* Subject to adjustment

1/ The amortizing principal and interest payments are reported on the monthly Dividends and Interest Report available at www.FinancialStability.gov.

2/ Investment Amount is stated after giving effect to factor and, if applicable, the purchase of accrued principal and interest.

3/ If a purchase is listed as TBA, or To-Be-Announced, the underlying loans in the SBA Pool have yet to come to market, 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 (on or about the 11th business day of each month).

4/ In order to satisfy the requirements under Section 113 of the Emergency Economic Stabilization Act of 2008, Treasury will acquire a senior indebtedness instrument (a Senior Security) from the seller of each respective SBA 7a Security. Each Senior Security will (i) have an aggregate principal amount equal to the product of (A) 0.05% and (B) the Investment Amount (excluding 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 giving effect, if applicable, to sale of accrued principal and interest.

**U.S. Treasury Department  
Office of Financial Stability**

**Troubled Asset Relief Program**

**Projected Costs and Liabilities [Section 105(a)(3)(E)]**

**For Period Ending July 31, 2010**

<u>Type of Expense/Liability</u>	<u>Amount</u>
None	

**Note:** Treasury interprets this reporting requirement as applicable to costs and liabilities related to insurance contracts entered into under the provisions of section 102 of the EESA; and the single insurance contract with Citigroup was terminated on December 23, 2009.

**U.S. Treasury Department  
Office of Financial Stability**

**Troubled Asset Relief Program**

**Programmatic Operating Expenses [Section 105(a)(3)(F)]**

**For Period Ending July 31, 2010**

Type of Expense	Amount
Compensation for financial agents and legal firms	\$275,760,964

**U.S. Treasury Department  
Office of Financial Stability**

**Troubled Asset Relief Program**

**Description of Vehicles Established [Section 105(a)(3)(H)]**

**For Period Ending July 31, 2010**

Date	Vehicle	Description
	None	