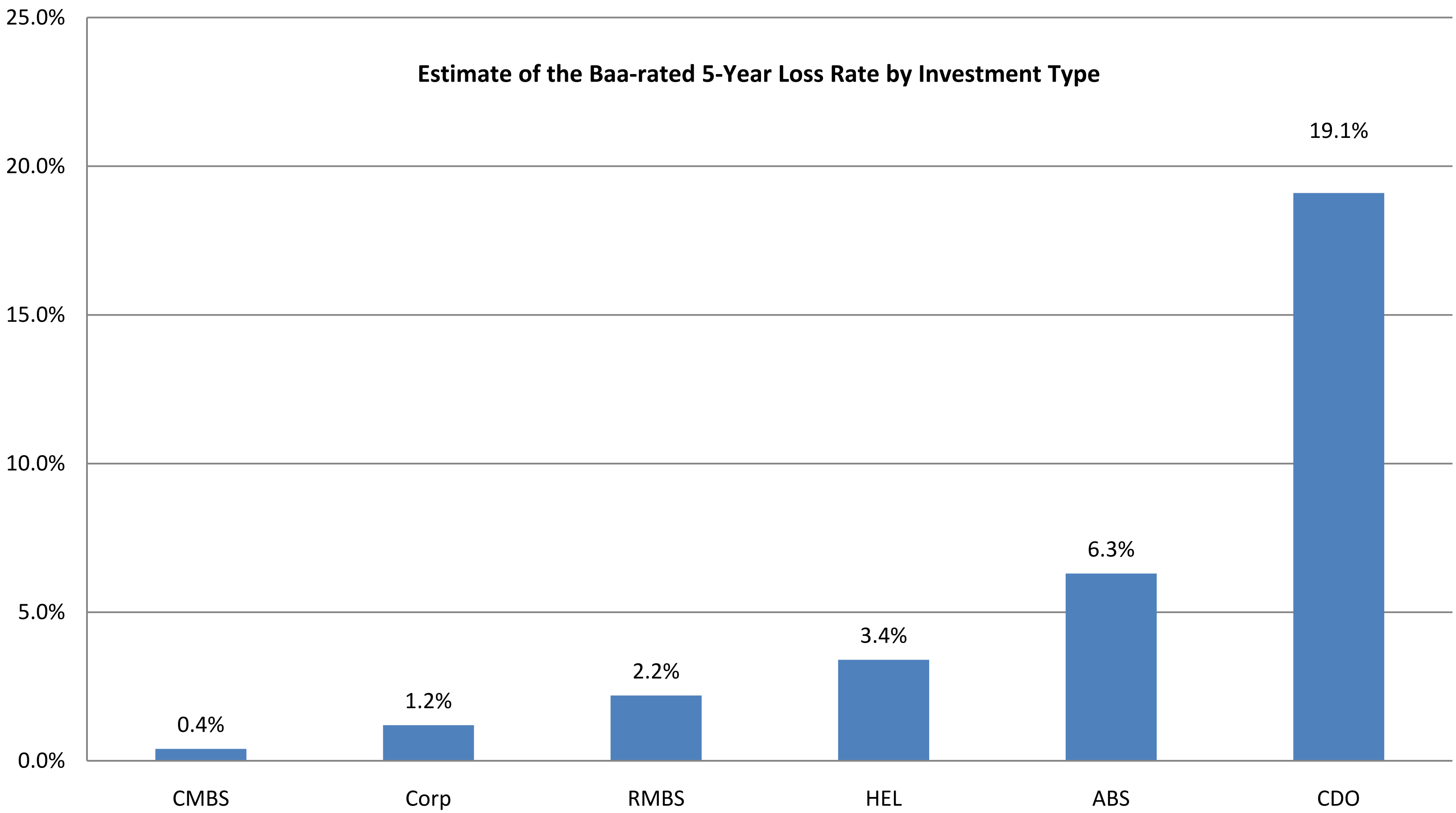
Estimate of Loss Rates by Type of Credit



U.S. Commercial Mortgage-backed Securities (CMBS), Global Corporate Bonds (Corp);. U.S. Residential Mortgage-backed Securities (RMBS), U.S. Home Equity Lines of Credit (HEL), U.S. Asset-backed Securities (ABS), and, Global Collateralized Debt Obligatoins (CDO)
"Default & Loss Rates of Structured Finance Securities: 1993-2005, Moody's Investors Service, April 2006

Source: Federal Deposit Insurance Corporation, Supervisory Insights, Enhancing Transparency in the Structured Finance Market, December 7, 2007