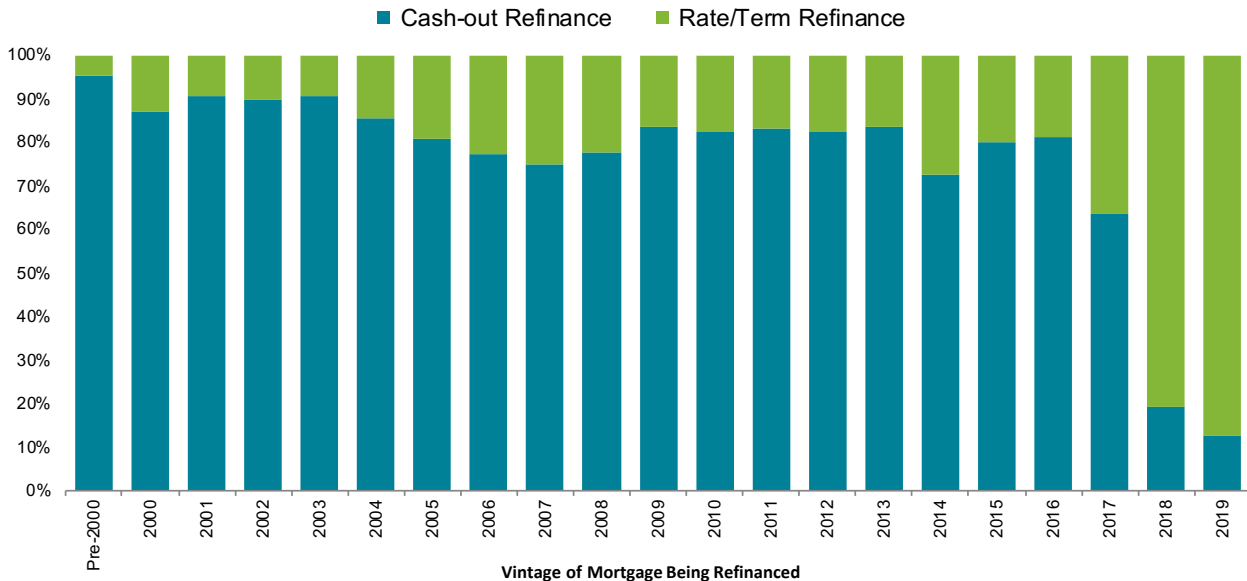


# BREAKDOWN OF REFINANCE ORIGINATIONS – Q1/Q2 2019

(BY PRIOR LOAN VINTAGE)



**Cash-out refinances** identified as borrowers who increased their balance by more than 5 percent through a refinance transaction