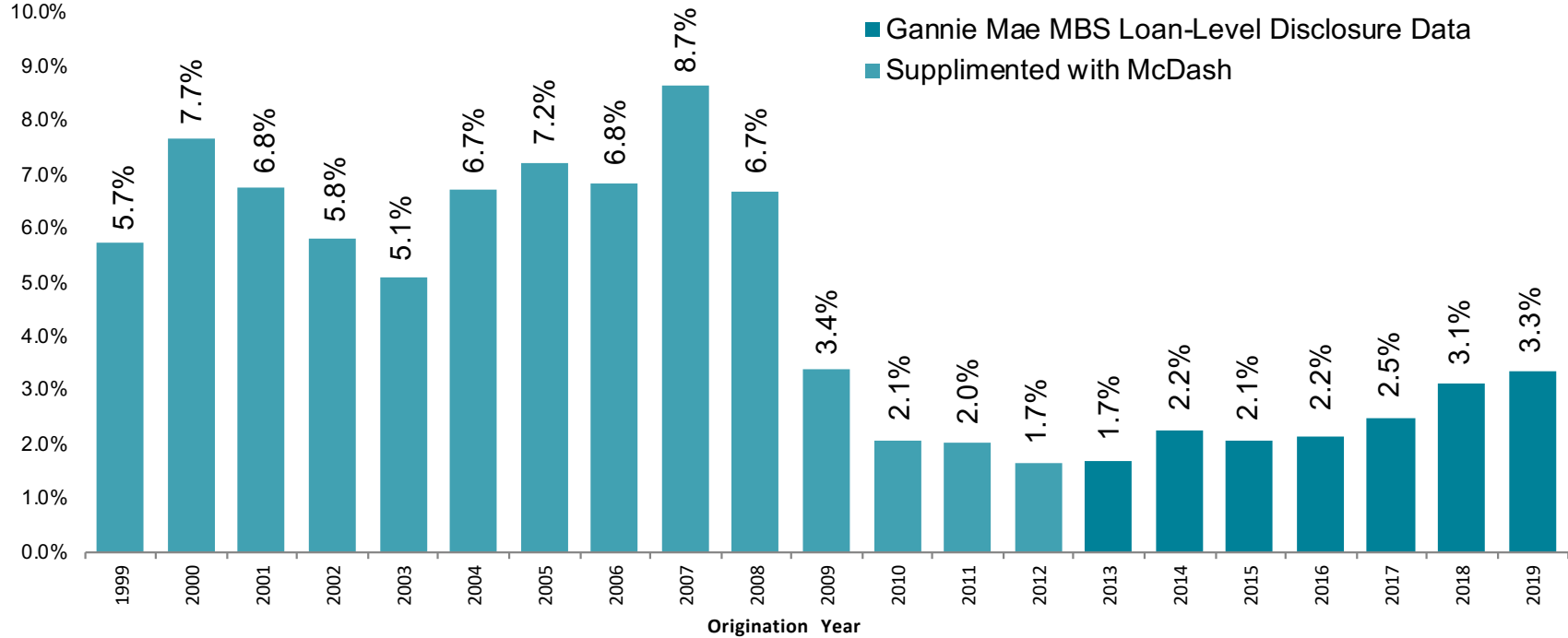


DELINQUENCY RATE AT 6-MONTHS AFTER ORIGINATION (GNMA LOANS)



Source: Ginnie Mae MBS Loan-Level Disclosure Data; supplemented with McDash data for loans originated prior to 2013-05. Excludes 2017 Hurricane-Affected Areas. 2019 performance above reflects loans originated through March 2019