

TABLE 1: GINNIE MAE FINANCIAL HIGHLIGHTS *Fiscal Years 2011 to 2013*

	2013	2012	2011
BALANCE SHEETS HIGHLIGHTS AND LIQUIDITY ANALYSIS <i>(Dollars in Thousands)</i>			
Funds with U.S. Treasury	\$ 9,622,400	\$ 7,075,500	\$ 7,210,300
U.S. Government Securities	\$ 1,810,200	\$ 2,113,600	\$ 2,126,800
Other Assets	\$ 13,587,000	\$ 14,540,500	\$ 9,514,000
Total Assets	\$ 25,019,600	\$ 23,729,600	\$ 18,851,100
Total Liabilities	\$ 8,019,900	\$ 7,358,200	\$ 3,089,300
Investment of U.S. Government	\$ 16,999,700	\$ 16,371,400	\$ 15,761,800
Total RPB Outstanding (1)	\$ 1,457,108,143	\$ 1,341,404,733	\$ 1,221,685,233
MBS Loss Liability (2) and Investment of U.S. Government	\$ 17,700,000	\$ 16,728,800	\$ 16,157,600
Investment of U.S. Government as a Percentage of Average Total Assets	69.74%	76.90%	87.77%
MBS Loss Liability and Investment of U.S. Government as a Percentage of RPB	1.21%	1.25%	1.32%
Capital Adequacy Ratio (3)	1.19%	1.23%	1.30%
HIGHLIGHTS FROM STATEMENTS OF REVENUES AND EXPENSES & PROFITABILITY RATIOS <i>Year Ended September 30</i>			
MBS Program Income (5)	\$ 1,126,400	\$ 1,165,100	\$ 856,500
Interest Income - U.S. Government Securities	\$ 98,700	\$ 81,500	\$ 208,100
Total Revenues	\$ 1,225,100	\$ 1,246,600	\$ 1,064,600
MBS Program Expenses	\$ (100,200)	\$ (62,900)	\$ (72,800)
Administrative Expenses	\$ (17,500)	\$ (14,100)	\$ (11,000)
Fixed Asset Amortization	\$ (10,700)	\$ (9,000)	\$ (9,900)
Total Expenses	\$ (128,400)	\$ (86,000)	\$ (93,700)
Total Recapture (Provision) for Losses	\$ (422,700)	\$ (431,600)	\$ 394,600
Total Other Gains (Losses) (4)	\$ (45,600)	\$ (119,400)	\$ (181,500)
Excess of Revenues Over Expenses	\$ 628,400	\$ 609,600	\$ 1,184,000
Total Expense as a Percentage of Average RPB	0.0092%	0.0067%	0.0083%
Total Recapture (Provision) for Losses as a Percentage of Average RPB	0.0302%	0.0337%	0.0348%

(1) Remaining Principal Balance (RPB) of Ginnie Mae MBS; this does not include \$1.6M of Ginnie Mae Guaranteed Bonds

(2) Liability for loss on MBS program guaranty (MBS Loss Liability)

(3) MBS Loss Liability and investment of U.S. Government divided by the sum of Total Assets and Remaining Principal Balance

(4) Total Losses from credit impairment of mortgage loans held for investment, net and loss on MSR offset by the gain on sale of securities

(5) MBS Program income includes MBS guaranty fees, interest on mortgage loans held for investment, commitment fees, multiclass fees and other MBS program income