

Primary Dealer Credit Facility Collateral Report
For Monday, June 9

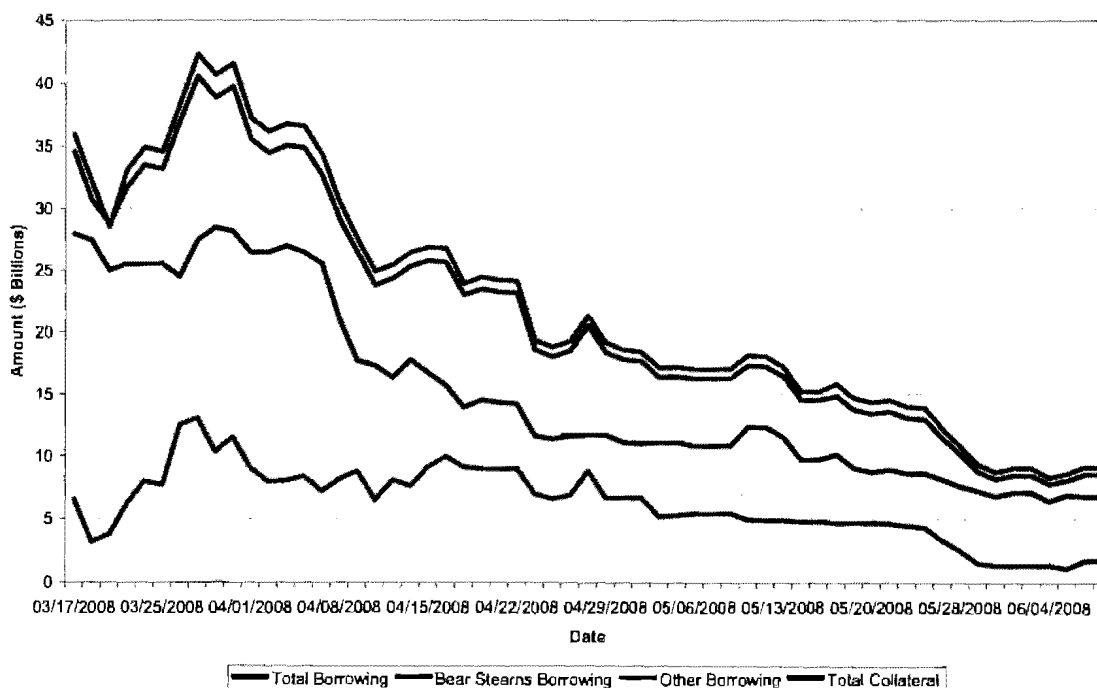
Highlights

- Total PDCF borrowing was unchanged on Monday.
- Countrywide substituted a modest amount of ABS of various ratings for previously pledged Agency MBS collateral (approximately four percent of Countrywide's total collateral pledged).
- PDCF borrowing remains near its lowest level since the inception of the program.

Overnight Borrowings – in billions

Dealer	06/09/2008	06/06/2008	06/05/2008	06/04/2008	06/03/2008
Bear Stearns	6.80	6.80	6.90	6.40	7.10
Cantor	0.22	0.22	0.22	0.44	0.44
Countrywide	1.50	1.50	0.91	0.91	0.91
Total Borrowings	8.52	8.52	8.03	7.75	8.45
Total Collateral	9.11	9.11	8.58	8.29	9.03
Collateral Cushion	6.92%	6.92%	6.85%	6.97%	6.86%

PDCF Borrowing Trend

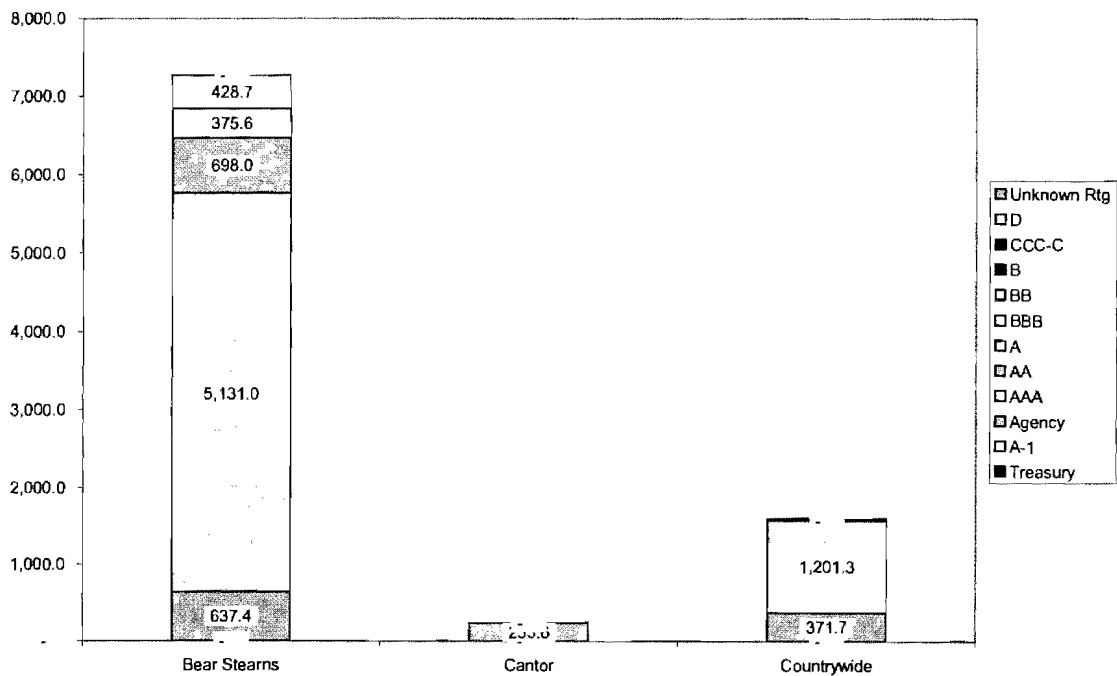


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Composition of Collateral Pledged for June 4 Borrowings - in millions

Rating ¹	Bear Stearns	Cantor	Countrywide	Total
Treasury	.	.	.	.
A-1	.	.	.	.
Agency	637.4	.	371.7	1,009.1
AAA	5,131.0	.	1,201.3	6,332.3
AA	698.0	235.6	.	933.5
A	375.6	.	26.0	401.6
BBB	428.7	.	2.6	431.3
BB	.	.	.	.
B	.	.	.	.
CCC-C	.	.	.	.
D	.	.	.	.
Unknown Rtg	.	.	.	.
Total	7,270.7	235.6	1,601.6	9,107.9

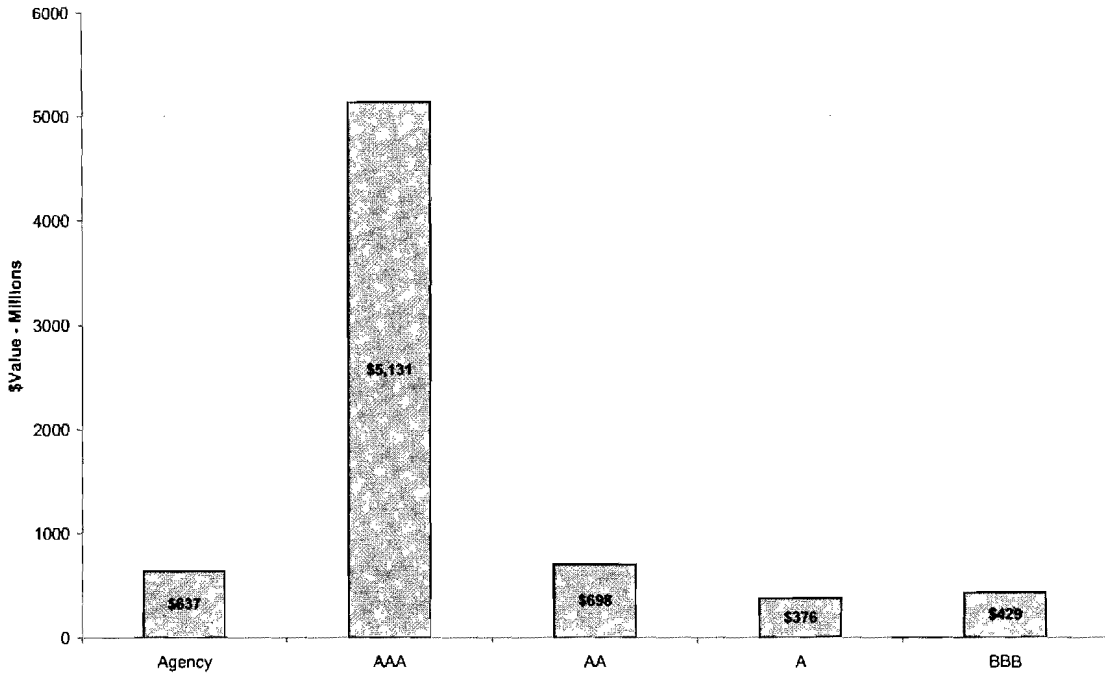
Collateral Value and Rating Distribution by Dealer



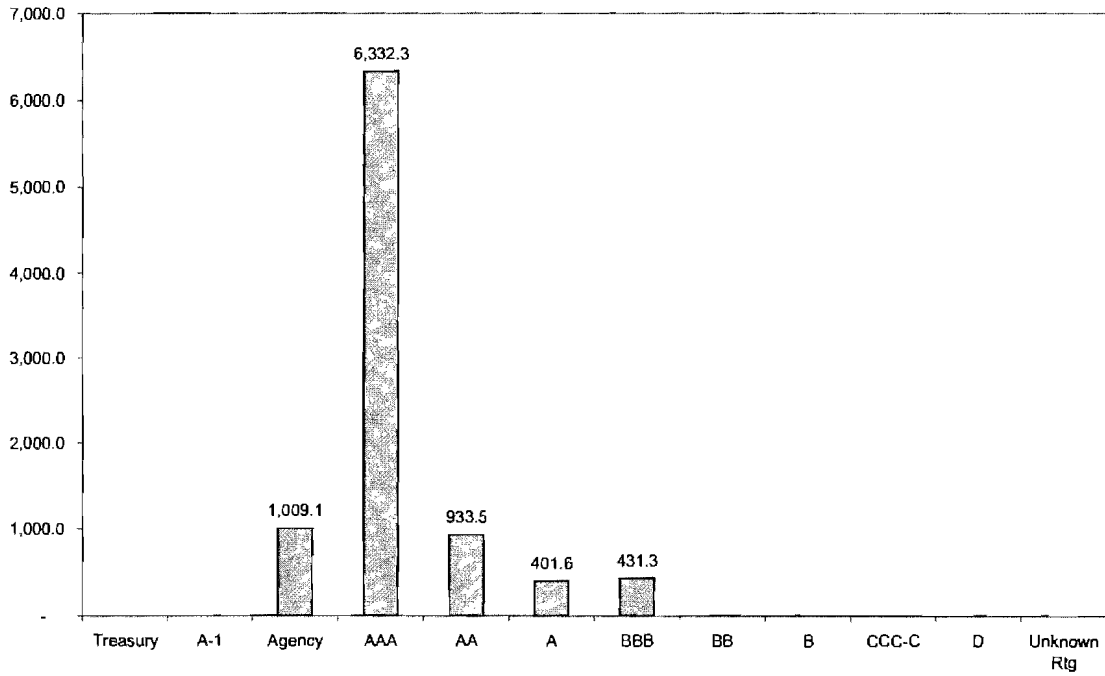
⁻¹ As of May 30, reported ratings reflect the lowest of the available investment grade ratings of each security.

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Bear Stearns Collateral Pledged by Rating

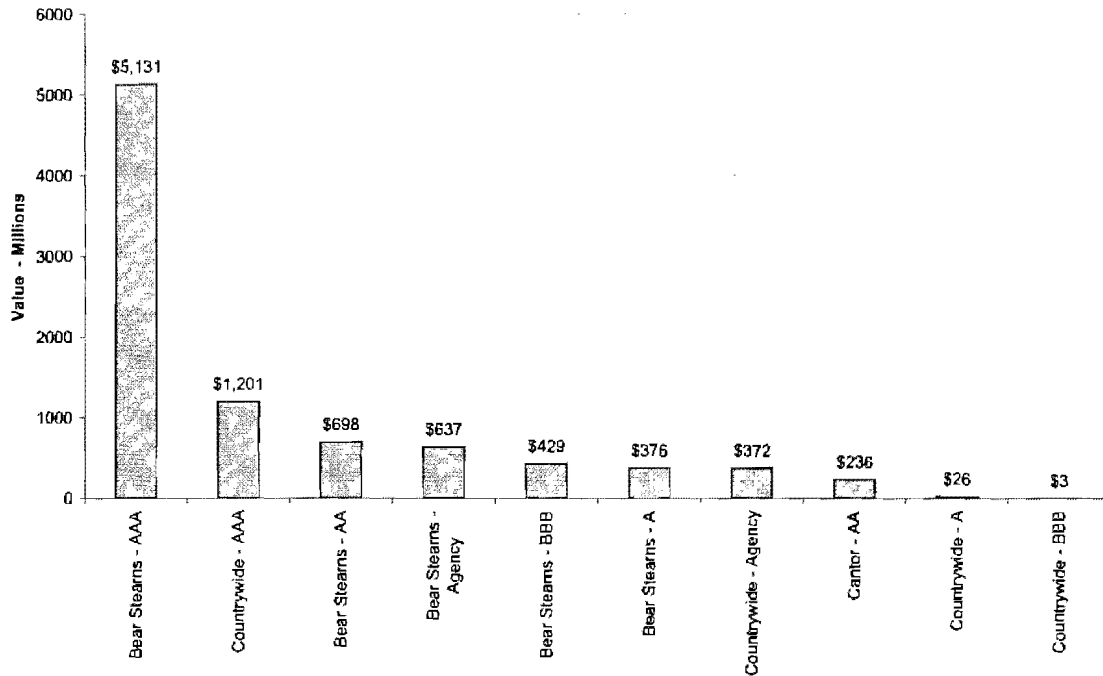


Distribution of Total Pledged Collateral by Rating



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Distribution of Pledged Collateral by Value, by Dealer, and by Rating



Collateral Composition across all PDCF Participating Dealers

Rating	Dollar Value	% Total
Agency	1,009,103,832	11.08%
AAA	6,332,305,659	69.53%
AA	933,533,261	10.25%
A	401,590,754	4.41%
BBB	431,331,691	4.74%
Total	9,107,865,197	100.00%

Collateral Type	Dollar Value	% Total
ABS	2,325,637,271	25.53%
Agcy	27,237,285	0.30%
Agcy CMO	705,211,017	7.74%
Agcy MBS	276,655,530	3.04%
CORP	7,906,859	0.09%
MUNI	3,466,477	0.04%
Prvt CMO	5,761,750,757	63.26%
Total	9,107,865,197	100.00%

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Collateral Composition by Dealer

Dealer	Collateral	Rating	Dollar Value	% Total
Bear Stearns	ABS	AAA	1,118,514,121	15.38%
		AA	448,253,144	6.17%
		A	234,068,894	3.22%
		BBB	222,131,745	3.06%
	Agcy	Agency	27,237,285	0.37%
	Agcy CMO	Agency	586,971,968	8.07%
	Agcy MBS	Agency	23,199,909	0.32%
	CORP	BBB	7,906,859	0.11%
	MUNI	AAA	3,466,477	0.05%
	Prvt CMO	AAA	4,009,046,062	55.14%
		AA	249,705,820	3.43%
		A	141,496,570	1.95%
		BBB	198,699,659	2.73%
	Dealer Total		7,270,698,514	100.00%
Cantor	ABS	AA	235,574,297	100.00%
	Dealer Total		235,574,297	100.00%
Countrywide	ABS	AAA	38,476,353	2.40%
		A	26,025,289	1.62%
		BBB	2,593,427	0.16%
	Agcy CMO	Agency	118,239,048	7.38%
	Agcy MBS	Agency	253,455,621	15.83%
	Prvt CMO	AAA	1,162,802,646	72.60%
	Dealer Total		1,601,592,385	100.00%

Notes

1. The market value of the overnight PDCF collateral is the market value reported by the clearing banks.
2. As of May 30, the classification of securities has been slightly adjusted to more closely align securities with their descriptive category.