Appendix 1: Baseline Scenarios – Domestic

OBS	Domestic Real GDP growth	Nominal GDP growth	Domestic Real disposable income growth	Nominal disposable income growth	Domestic Unemployment rate	CPI inflation rate	Domestic 3-month Treasury yield	5-year Treasury yield	Domestic 10-year Treasury yield	BBB corporate yield	Domestic Mortgage rate	Prime rate	Domestic Dow Jones Total Stock Market Index	House Price Index	Domestic Commercial Real Estate Price Index	Market Volatility Index (VIX)
Q1 2001	-1.1	1.4	3.5	6.3	4.2	3.9	4.8	4.9	5.3	7.4	7.0	8.6	10645.9	112.4	140.8	32.8
Q2 2001	2.1	5.0	-0.3	1.6	4.4	2.8	3.7	4.9	5.5	7.5	7.1	7.3	11407.2	114.5	140.0	34.7
Q3 2001	-1.2	0.1	9.8	10.1	4.8	1.1	3.2	4.6	5.3	7.3	7.0	6.6	9563.0	116.7	143.7	43.7
Q4 2001	1.0	2.2	-4.9	-4.6	5.5	-0.3	1.9	4.2	5.1	7.2	6.8	5.2	10707.7	119.1	137.9	35.3
Q1 2002	3.8	5.1	10.1	10.9	5.7	1.3	1.7	4.5	5.4	7.6	7.0	4.8	10775.7	121.3	139.7	26.1
Q2 2002	2.2	3.8	2.0	5.2	5.8	3.2	1.7	4.5	5.4	7.6	6.8	4.8	9384.0	124.3	137.4	28.4
Q3 2002	1.9	3.8	-0.5	1.5	5.7	2.2	1.6	3.4	4.5	7.3	6.3	4.8	7773.6	127.8	140.9	45.1
Q4 2002	0.2	2.4	1.9	3.8	5.9	2.4	1.3	3.1	4.3	7.0	6.1	4.5	8343.2	130.4	144.2	42.6
Q1 2003	2.0	4.6	1.2	4.1	5.9	4.2	1.2	2.9	4.2	6.5	5.8	4.3	8051.9	133.3	148.7	34.7
Q2 2003	3.8	5.1	5.9	6.3	6.1	-0.7	1.0	2.6	3.8	5.7	5.5	4.2	9342.4	136.0	151.2	29.1
Q3 2003	6.9	9.4	6.7	9.3	6.1	3.0	0.9	3.1	4.4	6.0	6.0	4.0	9649.7	139.7	152.2	22.7
Q4 2003	4.6	6.7	1.6	3.3	5.8	1.5	0.9	3.2	4.4	5.8	5.9	4.0	10799.6	144.3	150.1	21.1
Q1 2004	2.4	6.0	2.9	6.1	5.7	3.4	0.9	3.0	4.1	5.5	5.6	4.0	11039.4	149.9	155.8	21.6
Q2 2004	3.1	6.6	4.0	7.0	5.6	3.2	1.1	3.7	4.7	6.1	6.2	4.0	11144.6	156.2	162.6	20.0
Q3 2004	3.6	6.2	2.1	4.5	5.4	2.6	1.5	3.5	4.4	5.8	5.9	4.4	10893.8	161.9	173.9	19.3
Q4 2004	3.4	6.4	5.1	8.4	5.4	4.4	2.0	3.5	4.3	5.4	5.7	4.9	11951.5	167.5	178.4	16.6
Q1 2005	4.4	8.3	-3.8	-1.8	5.3	2.0	2.5	3.9	4.4	5.4	5.8	5.4	11637.3	175.7	179.6	14.6
Q2 2005	2.2	5.1	3.2	6.0	5.1	2.7	2.9	3.9	4.2	5.5	5.7	5.9	11856.7	183.3	186.5	17.7
Q3 2005	3.3	7.3	2.1	6.6	5.0	6.2	3.4	4.0	4.3	5.5	5.8	6.4	12282.9	189.5	190.8	14.2
Q4 2005	2.2	5.5	3.3	6.6	5.0	3.8	3.8	4.4	4.6	5.9	6.2	7.0	12497.2	194.4	199.6	16.5
Q1 2006	4.9	8.2	9.5	11.5	4.7	2.1	4.4	4.6	4.7	6.0	6.2	7.4	13121.6	198.9	203.0	14.6
Q2 2006	1.3	4.6	0.6	3.7	4.6	3.7	4.7	5.0	5.2	6.5	6.6	7.9	12808.9	199.0	211.9	23.8
Q3 2006	0.4	3.2	1.2	4.1	4.6	3.8	4.9	4.8	5.0	6.4	6.6	8.3	13322.5	196.9	224.2	18.6
Q4 2006	3.2	4.6	5.3	4.6	4.4	-1.6	4.9	4.6	4.7	6.1	6.2	8.3	14215.8	197.3	221.1	12.7
Q1 2007	0.3	4.8	2.7	6.5	4.5	4.0	5.0	4.6	4.8	6.1	6.2	8.3	14354.0	195.6	233.3	19.6
Q2 2007	3.1	5.4	0.8	4.0	4.5	4.6	4.7	4.7	4.9	6.3	6.4	8.3	15163.1	191.3	241.5	18.9
Q3 2007	2.7	4.1	1.0	3.3	4.7	2.6	4.3	4.5	4.8	6.5	6.6	8.2	15317.8	185.9	257.8	30.8
Q4 2007	1.5	3.3	0.3	4.4	4.8	5.0	3.4	3.8	4.4	6.4	6.2	7.5	14753.6	180.2	260.2	31.1
Q1 2008	-2.7	-0.5	2.9	6.5	5.0	4.4	2.1	2.8	3.9	6.5	5.9	6.2	13284.1	174.1	253.6	32.2
Q2 2008	2.0	4.0	8.7	13.3	5.3	5.3	1.6	3.2	4.1	6.8	6.1	5.1	13016.4	166.3	242.1	24.1
Q3 2008	-2.0	0.7	-8.8	-5.0	6.0	6.3	1.5	3.1	4.1	7.2	6.3	5.0	11826.0	159.6	246.8	46.7
Q4 2008	-8.3	-7.8	2.5	-3.2	6.9	-8.9	0.3	2.2	3.7	9.4	5.8	4.1	9056.7	152.0	231.9	80.9

Appendix 1: Baseline Scenarios – Domestic (Cont.)

OBS	Real GDP growth	Nominal GDP growth	Real disposable income growth	Nominal disposable income growth	Unemployment rate	CPI inflation rate	3-month Treasury yield	5-year Treasury yield	10-year Treasury yield	BBB corporate yield	Mortgage rate	Prime rate	Dow Jones Total Stock Market Index	House Price Index	Commercial Real Estate Price Index	Market Volatility Index (VIX)
Q1 2009	-5.4	-4.5	-1.4	-3.6	8.3	-2.6	0.2	1.9	3.2	9.0	5.1	3.3	8044.2	144.3	211.2	56.7
Q2 2009	-0.4	-1.1	3.0	4.9	9.3	2.0	0.2	2.3	3.7	8.2	5.0	3.3	9342.8	142.3	175.4	42.3
Q3 2009	1.3	1.2	-4.0	-1.6	9.6	3.5	0.2	2.5	3.8	6.8	5.1	3.3	10812.8	143.8	158.7	31.3
Q4 2009	3.9	5.1	-0.1	2.6	9.9	3.1	0.1	2.3	3.7	6.1	4.9	3.3	11385.1	144.6	158.0	30.7
Q1 2010	1.6	3.0	0.3	1.7	9.8	0.7	0.1	2.4	3.9	5.8	5.0	3.3	12032.5	145.3	153.2	27.3
Q2 2010	3.9	5.8	5.3	5.8	9.6	-0.2	0.1	2.3	3.6	5.6	4.9	3.3	10645.8	145.3	168.8	45.8
Q3 2010	2.8	4.7	1.9	3.1	9.5	1.4	0.2	1.6	2.9	5.1	4.4	3.3	11814.0	142.3	171.1	32.9
Q4 2010	2.8	4.9	2.6	4.8	9.5	3.0	0.1	1.5	3.0	5.0	4.4	3.3	13131.5	140.2	177.8	23.5
Q1 2011	-1.3	0.3	5.0	8.2	9.0	4.4	0.1	2.1	3.5	5.4	4.8	3.3	13908.5	138.9	184.8	29.4
Q2 2011	3.2	5.9	-0.4	3.3	9.0	4.7	0.0	1.8	3.3	5.1	4.7	3.3	13843.5	137.5	181.8	22.7
Q3 2011	1.4	3.9	1.6	3.9	9.0	2.9	0.0	1.1	2.5	4.9	4.3	3.3	11676.5	137.2	182.0	48.0
Q4 2011	4.9	5.4	-0.6	0.8	8.7	1.4	0.0	1.0	2.1	5.0	4.0	3.3	13019.3	136.3	195.2	45.5
Q1 2012	3.7	5.8	4.6	6.9	8.3	2.3	0.1	0.9	2.1	4.7	3.9	3.3	14627.5	138.5	193.5	23.0
Q2 2012	1.2	3.0	1.8	2.9	8.2	1.0	0.1	0.8	1.8	4.5	3.8	3.3	14100.2	141.4	193.7	26.7
Q3 2012	2.8	4.9	-0.6	1.1	8.0	2.1	0.1	0.7	1.6	4.2	3.6	3.3	14894.7	143.9	201.1	20.5
Q4 2012	0.1	1.6	9.0	10.7	7.8	2.2	0.1	0.7	1.7	3.9	3.4	3.3	14834.9	146.8	203.2	22.7
Q1 2013	1.1	2.8	-7.9	-7.0	7.7	1.4	0.1	0.8	1.9	4.0	3.5	3.3	16396.2	152.6	205.4	19.0
Q2 2013	2.5	3.1	3.5	3.4	7.6	0.0	0.1	0.9	2.0	4.1	3.7	3.3	16771.3	157.8	214.3	20.5
Q3 2013	2.0	4.7	1.7	4.3	7.3	2.3	0.0	1.5	2.7	4.9	4.4	3.3	17718.3	158.8	217.0	17.0
Q4 2013	2.4	3.8	2.4	3.8	7.3	1.7	0.1	1.8	2.8	5.0	4.5	3.2	17169.2	159.7	219.7	19.0
Q1 2014	2.6	4.7	2.6	4.2	7.1	1.9	0.1	2.0	2.9	4.9	4.6	3.2	17386.8	160.7	222.4	17.0
Q2 2014	2.8	4.3	2.6	4.2	7.0	1.9	0.1	2.1	3.0	5.0	4.7	3.2	17594.4	161.8	225.2	18.1
Q3 2014	2.9	4.8	2.7	4.6	6.9	2.1	0.1	2.2	3.1	5.1	4.8	3.2	17822.3	162.8	228.1	18.0
Q4 2014	2.9	4.8	2.7	4.6	6.8	2.1	0.2	2.3	3.3	5.2	5.0	3.3	18054.1	163.8	230.9	18.3
Q1 2015	2.9	5.0	3.1	5.2	6.7	2.3	0.4	2.4	3.4	5.3	5.0	3.5	18298.6	165.0	232.7	18.2
Q2 2015	2.9	4.9	2.9	4.9	6.6	2.2	0.6	2.6	3.5	5.4	5.2	3.7	18540.8	166.3	234.4	18.9
Q3 2015	2.9	5.0	2.8	4.9	6.4	2.3	0.8	2.7	3.7	5.5	5.3	3.9	18790.7	167.5	236.2	19.0
Q4 2015	2.9	5.1	2.8	4.9	6.3	2.3	1.1	2.8	3.8	5.6	5.5	4.2	19045.8	168.8	238.0	19.2
Q1 2016	2.8	5.0	2.7	4.9	6.2	2.3	1.6	2.9	4.0	5.8	5.7	4.7	19301.5	170.0	239.8	19.5
Q2 2016	2.8	5.0	2.8	5.0	6.1	2.3	1.9	3.1	4.2	5.9	5.8	5.0	19560.6	171.3	241.6	19.8
Q3 2016	2.8	5.0	2.8	5.0	6.1	2.4	2.2	3.1	4.3	6.0	5.9	5.3	19825.7	172.6	243.4	20.0
Q4 2016	2.8	5.1	2.8	5.0	6.0	2.4	2.4	3.2	4.4	6.1	6.0	5.5	20096.0	173.9	245.2	20.1

Appendix 2: Baseline Scenarios – International

OBS	Euro Area Real GDP Growth	Euro Area Inflation	Euro Area Bilateral Dollar Exchange Rate (USD/Euro)	Developing Asia Real GDP Growth	Developing Asia Inflation	Developing Asia Bilateral Dollar Exchange Rate (F/USD, Index, Base = 2000 Q1)	Japan Real GDP Growth	Japan Inflation	Japan Bilateral Dollar Exchange Rate (Yen/USD)	UK Real GDP Growth	UK Inflation	UK Bilateral Dollar Exchange Rate (USD/Pound)
Q1 2001	3.7	1.1	0.9	3.9	1.6	105.9	2.7	-1.2	125.5	3.1	0.1	1.4
Q2 2001	0.3	4.1	0.8	6.0	2.0	106.0	-0.9	-0.3	124.7	2.7	3.1	1.4
Q3 2001	0.4	1.4	0.9	4.7	1.3	106.3	-4.3	-1.1	119.2	1.9	1.0	1.5
Q4 2001	0.7	1.7	0.9	7.0	-0.2	106.7	-0.5	-1.4	131.0	0.5	0.0	1.5
Q1 2002	0.5	3.0	0.9	7.4	0.3	107.2	-0.7	-2.7	132.7	2.2	1.9	1.4
Q2 2002	2.3	2.0	1.0	9.0	0.7	104.7	4.0	1.7	119.9	3.0	0.9	1.5
Q3 2002	1.1	1.6	1.0	4.9	1.5	105.4	2.6	-0.7	121.7	3.4	1.4	1.6
Q4 2002	0.2	2.4	1.0	6.4	0.7	104.4	1.6	-0.4	118.8	4.3	1.9	1.6
Q1 2003	-0.3	3.3	1.1	7.0	3.2	105.4	-2.1	-1.6	118.1	2.1	1.6	1.6
Q2 2003	0.3	0.3	1.2	2.8	1.2	103.9	4.9	1.7	119.9	5.4	0.3	1.7
Q3 2003	1.8	2.2	1.2	13.4	0.1	102.6	1.7	-0.7	111.4	5.2	1.7	1.7
Q4 2003	2.9	2.2	1.3	11.9	5.5	103.3	4.3	-0.6	107.1	5.3	1.7	1.8
Q1 2004	2.0	2.3	1.2	4.6	4.2	101.4	4.3	-0.9	104.2	2.7	1.3	1.8
Q2 2004	2.2	2.4	1.2	6.2	3.9	102.7	-0.3	1.1	109.4	1.8	1.0	1.8
Q3 2004	1.5	2.0	1.2	8.7	4.0	102.7	0.6	0.1	110.2	0.3	1.1	1.8
Q4 2004	1.3	2.4	1.4	8.1	0.7	99.0	-1.0	1.7	102.7	2.7	2.4	1.9
Q1 2005	0.9	1.5	1.3	7.9	2.9	98.7	0.9	-2.7	107.2	3.1	2.6	1.9
Q2 2005	2.8	2.2	1.2	7.3	1.6	99.0	5.2	-1.3	110.9	5.3	1.9	1.8
Q3 2005	2.6	3.2	1.2	9.8	2.6	98.6	1.5	-1.1	113.3	3.9	2.7	1.8
Q4 2005	2.6	2.5	1.2	10.8	1.7	98.1	0.7	0.6	117.9	5.3	1.4	1.7
Q1 2006	3.7	1.7	1.2	12.0	2.4	96.8	1.8	1.3	117.5	1.5	1.9	1.7
Q2 2006	4.5	2.5	1.3	7.9	3.3	96.8	1.6	-0.1	114.5	1.4	3.0	1.8
Q3 2006	2.6	2.0	1.3	8.7	2.0	96.4	-0.2	0.5	118.0	1.0	3.3	1.9
Q4 2006	4.4	0.9	1.3	11.0	4.0	94.6	5.2	-0.4	119.0	3.1	2.6	2.0
Q1 2007	3.2	2.2	1.3	14.7	3.7	94.0	4.1	-0.2	117.6	4.0	2.6	2.0
Q2 2007	1.9	2.3	1.4	10.0	5.1	92.0	0.5	0.0	123.4	5.3	1.6	2.0
Q3 2007	2.4	2.1	1.4	8.9	7.6	90.7	-1.4	0.1	115.0	5.0	0.3	2.0
Q4 2007	1.6	4.9	1.5	10.7	5.8	89.4	3.4	2.2	111.7	0.4	4.0	2.0
Q1 2008	2.3	4.2	1.6	8.6	7.9	88.0	2.7	1.3	99.9	0.6	3.7	2.0
Q2 2008	-1.6	3.2	1.6	7.5	6.2	88.6	-4.8	1.4	106.2	-3.6	5.5	2.0
Q3 2008	-2.4	3.2	1.4	3.8	2.8	91.3	-4.0	3.8	105.9	-5.6	5.9	1.8
Q4 2008	-6.7	-1.4	1.4	0.4	-0.6	92.0	-12.4	-2.2	90.8	-8.3	0.6	1.5

Appendix 2: Baseline Scenarios – International (Cont.)

OBS	Euro Area Real GDP Growth	Euro Area Inflation	Euro Area Bilateral Dollar Exchange Rate (USD/Euro)	Developing Asia Real GDP Growth	Developing Asia Inflation	Developing Asia Bilateral Dollar Exchange Rate (F/USD, Index, Base = 2000 Q1)	Japan Real GDP Growth	Japan Inflation	Japan Bilateral Dollar Exchange Rate (Yen/USD)	UK Real GDP Growth	UK Inflation	UK Bilateral Dollar Exchange Rate (USD/Pound)
Q1 2009	-10.9	-1.1	1.3	3.4	-1.2	94.0	-15.0	-3.6	99.2	-9.5	-0.1	1.4
Q2 2009	-1.1	0.0	1.4	15.9	2.4	92.1	6.7	-1.7	96.4	-1.7	2.0	1.6
Q3 2009	1.6	1.2	1.5	12.8	4.9	91.1	0.4	-1.2	89.5	0.0	3.7	1.6
Q4 2009	1.8	1.6	1.4	8.4	5.2	90.5	7.5	-1.5	93.1	1.7	3.1	1.6
Q1 2010	1.6	1.7	1.4	9.2	5.0	89.7	5.9	0.7	93.4	2.1	4.0	1.5
Q2 2010	3.6	2.0	1.2	9.3	3.4	90.8	3.7	-1.0	88.5	4.1	3.0	1.5
Q3 2010	1.7	1.8	1.4	8.7	3.9	88.2	6.0	-1.7	83.5	1.6	2.6	1.6
Q4 2010	2.1	2.5	1.3	8.3	7.8	87.3	-1.3	1.2	81.7	-0.8	4.0	1.5
Q1 2011	3.1	3.5	1.4	9.4	6.4	86.4	-7.6	-0.8	82.8	1.9	6.6	1.6
Q2 2011	0.3	3.2	1.5	6.8	5.9	85.2	-3.4	-0.5	80.6	0.4	4.4	1.6
Q3 2011	0.3	1.7	1.3	7.2	5.9	87.2	10.7	0.7	77.0	2.4	4.2	1.6
Q4 2011	-0.8	3.3	1.3	5.9	2.9	87.1	1.4	-0.4	77.0	-0.4	3.4	1.6
Q1 2012	-0.4	2.5	1.3	5.8	2.8	86.2	5.0	1.2	82.4	0.0	1.8	1.6
Q2 2012	-1.2	2.4	1.3	6.5	4.0	87.9	-1.2	-0.7	79.8	-1.8	1.7	1.6
Q3 2012	-0.5	2.1	1.3	6.6	2.7	86.1	-3.5	-1.5	77.9	2.5	3.0	1.6
Q4 2012	-2.0	2.2	1.3	6.8	3.5	85.8	1.1	0.0	86.6	-1.2	4.0	1.6
Q1 2013	-0.9	0.7	1.3	5.5	3.9	86.1	4.1	-0.4	94.2	1.5	2.3	1.5
Q2 2013	1.1	0.6	1.3	6.3	3.0	87.0	3.8	0.8	99.2	2.7	1.5	1.5
Q3 2013	0.6	1.9	1.4	6.5	3.9	87.2	2.6	3.1	98.3	3.2	3.1	1.6
Q4 2013	0.9	1.5	1.3	6.5	3.4	87.9	2.4	1.8	101.2	2.1	2.5	1.5
Q1 2014	1.0	1.5	1.3	6.5	3.6	88.1	2.0	2.1	103.2	2.2	2.4	1.5
Q2 2014	1.1	1.4	1.3	6.5	3.8	88.2	1.7	2.2	104.9	2.2	2.2	1.4
Q3 2014	1.2	1.4	1.3	6.5	3.8	88.1	1.4	2.2	106.4	2.2	2.1	1.5
Q4 2014	1.3	1.4	1.3	6.5	3.7	88.0	1.3	2.0	107.8	2.1	2.1	1.5
Q1 2015	1.5	1.4	1.3	6.5	3.5	86.6	1.3	1.8	107.8	2.1	2.0	1.5
Q2 2015	1.6	1.5	1.2	6.6	3.3	85.1	1.3	1.5	107.8	2.0	2.0	1.5
Q3 2015	1.6	1.5	1.2	6.6	3.2	83.7	1.4	1.4	107.8	2.0	2.0	1.5
Q4 2015	1.7	1.5	1.2	6.6	3.2	82.4	1.4	1.4	107.8	2.0	2.0	1.5
Q1 2016	1.6	1.5	1.2	6.6	3.3	82.0	1.4	1.5	107.4	2.0	2.0	1.5
Q2 2016	1.6	1.5	1.3	6.6	3.4	81.7	1.3	1.6	107.0	2.0	1.9	1.5
Q3 2016	1.6	1.5	1.3	6.6	3.4	81.4	1.3	1.7	106.5	2.1	2.0	1.5
Q4 2016	1.6	1.6	1.3	6.6	3.4	81.2	1.3	1.7	106.1	2.1	2.0	1.5

Appendix 3: Adverse Scenarios – Domestic

OBS	Real GDP growth	Nominal GDP growth	Real disposable income growth	Nominal disposable income growth	Unemployment rate	CPI inflation rate	3-month Treasury yield	5-year Treasury yield	10-year Treasury yield	BBB corporate yield	Mortgage rate	Prime rate	Dow Jones Total Stock Market Index	House Price Index	Commercial Real Estate Price Index	Market Volatility Index (VIX)
Q1 2001	-1.1	1.4	3.5	6.3	4.2	3.9	4.8	4.9	5.3	7.4	7.0	8.6	10645.9	112.4	140.8	32.8
Q2 2001	2.1	5.0	-0.3	1.6	4.4	2.8	3.7	4.9	5.5	7.5	7.1	7.3	11407.2	114.5	140.0	34.7
Q3 2001	-1.2	0.1	9.8	10.1	4.8	1.1	3.2	4.6	5.3	7.3	7.0	6.6	9563.0	116.7	143.7	43.7
Q4 2001	1.0	2.2	-4.9	-4.6	5.5	-0.3	1.9	4.2	5.1	7.2	6.8	5.2	10707.7	119.1	137.9	35.3
Q1 2002	3.8	5.1	10.1	10.9	5.7	1.3	1.7	4.5	5.4	7.6	7.0	4.8	10775.7	121.3	139.7	26.1
Q2 2002	2.2	3.8	2.0	5.2	5.8	3.2	1.7	4.5	5.4	7.6	6.8	4.8	9384.0	124.3	137.4	28.4
Q3 2002	1.9	3.8	-0.5	1.5	5.7	2.2	1.6	3.4	4.5	7.3	6.3	4.8	7773.6	127.8	140.9	45.1
Q4 2002	0.2	2.4	1.9	3.8	5.9	2.4	1.3	3.1	4.3	7.0	6.1	4.5	8343.2	130.4	144.2	42.6
Q1 2003	2.0	4.6	1.2	4.1	5.9	4.2	1.2	2.9	4.2	6.5	5.8	4.3	8051.9	133.3	148.7	34.7
Q2 2003	3.8	5.1	5.9	6.3	6.1	-0.7	1.0	2.6	3.8	5.7	5.5	4.2	9342.4	136.0	151.2	29.1
Q3 2003	6.9	9.4	6.7	9.3	6.1	3.0	0.9	3.1	4.4	6.0	6.0	4.0	9649.7	139.7	152.2	22.7
Q4 2003	4.6	6.7	1.6	3.3	5.8	1.5	0.9	3.2	4.4	5.8	5.9	4.0	10799.6	144.3	150.1	21.1
Q1 2004	2.4	6.0	2.9	6.1	5.7	3.4	0.9	3.0	4.1	5.5	5.6	4.0	11039.4	149.9	155.8	21.6
Q2 2004	3.1	6.6	4.0	7.0	5.6	3.2	1.1	3.7	4.7	6.1	6.2	4.0	11144.6	156.2	162.6	20.0
Q3 2004	3.6	6.2	2.1	4.5	5.4	2.6	1.5	3.5	4.4	5.8	5.9	4.4	10893.8	161.9	173.9	19.3
Q4 2004	3.4	6.4	5.1	8.4	5.4	4.4	2.0	3.5	4.3	5.4	5.7	4.9	11951.5	167.5	178.4	16.6
Q1 2005	4.4	8.3	-3.8	-1.8	5.3	2.0	2.5	3.9	4.4	5.4	5.8	5.4	11637.3	175.7	179.6	14.6
Q2 2005	2.2	5.1	3.2	6.0	5.1	2.7	2.9	3.9	4.2	5.5	5.7	5.9	11856.7	183.3	186.5	17.7
Q3 2005	3.3	7.3	2.1	6.6	5.0	6.2	3.4	4.0	4.3	5.5	5.8	6.4	12282.9	189.5	190.8	14.2
Q4 2005	2.2	5.5	3.3	6.6	5.0	3.8	3.8	4.4	4.6	5.9	6.2	7.0	12497.2	194.4	199.6	16.5
Q1 2006	4.9	8.2	9.5	11.5	4.7	2.1	4.4	4.6	4.7	6.0	6.2	7.4	13121.6	198.9	203.0	14.6
Q2 2006	1.3	4.6	0.6	3.7	4.6	3.7	4.7	5.0	5.2	6.5	6.6	7.9	12808.9	199.0	211.9	23.8
Q3 2006	0.4	3.2	1.2	4.1	4.6	3.8	4.9	4.8	5.0	6.4	6.6	8.3	13322.5	196.9	224.2	18.6
Q4 2006	3.2	4.6	5.3	4.6	4.4	-1.6	4.9	4.6	4.7	6.1	6.2	8.3	14215.8	197.3	221.1	12.7
Q1 2007	0.3	4.8	2.7	6.5	4.5	4.0	5.0	4.6	4.8	6.1	6.2	8.3	14354.0	195.6	233.3	19.6
Q2 2007	3.1	5.4	0.8	4.0	4.5	4.6	4.7	4.7	4.9	6.3	6.4	8.3	15163.1	191.3	241.5	18.9
Q3 2007	2.7	4.1	1.0	3.3	4.7	2.6	4.3	4.5	4.8	6.5	6.6	8.2	15317.8	185.9	257.8	30.8
Q4 2007	1.5	3.3	0.3	4.4	4.8	5.0	3.4	3.8	4.4	6.4	6.2	7.5	14753.6	180.2	260.2	31.1
Q1 2008	-2.7	-0.5	2.9	6.5	5.0	4.4	2.1	2.8	3.9	6.5	5.9	6.2	13284.1	174.1	253.6	32.2
Q2 2008	2.0	4.0	8.7	13.3	5.3	5.3	1.6	3.2	4.1	6.8	6.1	5.1	13016.4	166.3	242.1	24.1
Q3 2008	-2.0	0.7	-8.8	-5.0	6.0	6.3	1.5	3.1	4.1	7.2	6.3	5.0	11826.0	159.6	246.8	46.7
Q4 2008	-8.3	-7.8	2.5	-3.2	6.9	-8.9	0.3	2.2	3.7	9.4	5.8	4.1	9056.7	152.0	231.9	80.9

Appendix 3: Adverse Scenarios – Domestic (Cont.)

OBS	Real GDP growth	Nominal GDP growth	Real disposable income growth	Nominal disposable income growth	Unemployment rate	CPI inflation rate	3-month Treasury yield	5-year Treasury yield	10-year Treasury yield	BBB corporate yield	Mortgage rate	Prime rate	Dow Jones Total Stock Market Index	House Price Index	Commercial Real Estate Price Index	Market Volatility Index (VIX)
Q1 2009	-5.4	-4.5	-1.4	-3.6	8.3	-2.6	0.2	1.9	3.2	9.0	5.1	3.3	8044.2	144.3	211.2	56.7
Q2 2009	-0.4	-1.1	3.0	4.9	9.3	2.0	0.2	2.3	3.7	8.2	5.0	3.3	9342.8	142.3	175.4	42.3
Q3 2009	1.3	1.2	-4.0	-1.6	9.6	3.5	0.2	2.5	3.8	6.8	5.1	3.3	10812.8	143.8	158.7	31.3
Q4 2009	3.9	5.1	-0.1	2.6	9.9	3.1	0.1	2.3	3.7	6.1	4.9	3.3	11385.1	144.6	158.0	30.7
Q1 2010	1.6	3.0	0.3	1.7	9.8	0.7	0.1	2.4	3.9	5.8	5.0	3.3	12032.5	145.3	153.2	27.3
Q2 2010	3.9	5.8	5.3	5.8	9.6	-0.2	0.1	2.3	3.6	5.6	4.9	3.3	10645.8	145.3	168.8	45.8
Q3 2010	2.8	4.7	1.9	3.1	9.5	1.4	0.2	1.6	2.9	5.1	4.4	3.3	11814.0	142.3	171.1	32.9
Q4 2010	2.8	4.9	2.6	4.8	9.5	3.0	0.1	1.5	3.0	5.0	4.4	3.3	13131.5	140.2	177.8	23.5
Q1 2011	-1.3	0.3	5.0	8.2	9.0	4.4	0.1	2.1	3.5	5.4	4.8	3.3	13908.5	138.9	184.8	29.4
Q2 2011	3.2	5.9	-0.4	3.3	9.0	4.7	0.0	1.8	3.3	5.1	4.7	3.3	13843.5	137.5	181.8	22.7
Q3 2011	1.4	3.9	1.6	3.9	9.0	2.9	0.0	1.1	2.5	4.9	4.3	3.3	11676.5	137.2	182.0	48.0
Q4 2011	4.9	5.4	-0.6	0.8	8.7	1.4	0.0	1.0	2.1	5.0	4.0	3.3	13019.3	136.3	195.2	45.5
Q1 2012	3.7	5.8	4.6	6.9	8.3	2.3	0.1	0.9	2.1	4.7	3.9	3.3	14627.5	138.5	193.5	23.0
Q2 2012	1.2	3.0	1.8	2.9	8.2	1.0	0.1	0.8	1.8	4.5	3.8	3.3	14100.2	141.4	193.7	26.7
Q3 2012	2.8	4.9	-0.6	1.1	8.0	2.1	0.1	0.7	1.6	4.2	3.6	3.3	14894.7	143.9	201.1	20.5
Q4 2012	0.1	1.6	9.0	10.7	7.8	2.2	0.1	0.7	1.7	3.9	3.4	3.3	14834.9	146.8	203.2	22.7
Q1 2013	1.1	2.8	-7.9	-7.0	7.7	1.4	0.1	0.8	1.9	4.0	3.5	3.3	16396.2	152.6	205.4	19.0
Q2 2013	2.5	3.1	3.5	3.4	7.6	0.0	0.1	0.9	2.0	4.1	3.7	3.3	16771.3	157.8	214.3	20.5
Q3 2013	2.0	4.7	1.7	4.3	7.3	2.3	0.0	1.5	2.7	4.9	4.4	3.3	17718.3	158.8	217.0	17.0
Q4 2013	-1.0	0.7	2.7	3.7	7.7	1.1	0.1	2.7	3.5	6.5	5.4	3.3	15605.5	157.6	219.7	35.3
Q1 2014	-2.1	0.0	1.6	2.7	8.3	1.1	0.1	3.3	4.2	7.5	6.3	3.3	14216.2	155.0	216.7	31.7
Q2 2014	-0.6	0.8	2.4	3.6	8.6	1.3	0.1	3.9	5.0	8.4	7.0	3.3	12815.7	152.0	208.0	33.7
Q3 2014	-1.0	0.7	1.3	2.6	9.0	1.4	0.1	4.5	5.7	9.2	7.8	3.3	11402.7	148.7	198.5	31.4
Q4 2014	0.3	1.8	0.4	1.8	9.2	1.6	0.1	4.6	5.8	9.1	7.8	3.3	12099.4	145.5	189.5	27.2
Q1 2015	1.7	3.4	0.7	2.4	9.2	1.9	0.1	4.5	5.7	8.8	7.8	3.3	12786.4	142.5	182.2	24.6
Q2 2015	1.7	3.1	0.4	2.0	9.3	1.9	0.1	4.4	5.5	8.5	7.6	3.3	13475.9	139.9	176.4	22.6
Q3 2015	2.6	4.1	0.6	2.3	9.2	2.0	0.1	4.2	5.3	8.1	7.4	3.3	14249.3	138.4	175.2	20.2
Q4 2015	2.6	4.1	0.7	2.4	9.2	1.9	0.1	4.0	5.1	7.7	7.2	3.3	14916.7	137.3	175.3	19.2
Q1 2016	3.0	4.6	0.9	2.6	9.1	2.0	0.1	3.7	4.9	7.5	7.1	3.3	15490.6	137.1	175.9	18.7
Q2 2016	3.0	4.5	1.2	2.9	9.0	2.0	0.1	3.5	4.8	7.3	6.9	3.3	15952.9	137.3	177.3	18.8
Q3 2016	3.0	4.5	1.2	2.9	8.9	2.0	0.1	3.4	4.7	7.0	6.8	3.3	16601.7	137.9	179.0	17.5
Q4 2016	3.0	4.6	1.3	3.0	8.8	2.0	0.1	3.2	4.6	6.8	6.6	3.3	17139.0	138.7	180.9	17.4

Appendix 4: Adverse Scenarios – International

OBS	Euro Area Real GDP Growth	Euro Area Inflation	Euro Area Bilateral Dollar Exchange Rate (USD/Euro)	Developing Asia Real GDP Growth	Developing Asia Inflation	Developing Asia Bilateral Dollar Exchange Rate (F/USD, Index, Base = 2000 Q1)	Japan Real GDP Growth	Japan Inflation	Japan Bilateral Dollar Exchange Rate (Yen/USD)	UK Real GDP Growth	UK Inflation	UK Bilateral Dollar Exchange Rate (USD/Pound)
Q1 2001	3.7	1.1	0.9	3.9	1.6	105.9	2.7	-1.2	125.5	3.1	0.1	1.4
Q2 2001	0.3	4.1	0.8	6.0	2.0	106.0	-0.9	-0.3	124.7	2.7	3.1	1.4
Q3 2001	0.4	1.4	0.9	4.7	1.3	106.3	-4.3	-1.1	119.2	1.9	1.0	1.5
Q4 2001	0.7	1.7	0.9	7.0	-0.2	106.7	-0.5	-1.4	131.0	0.5	0.0	1.5
Q1 2002	0.5	3.0	0.9	7.4	0.3	107.2	-0.7	-2.7	132.7	2.2	1.9	1.4
Q2 2002	2.3	2.0	1.0	9.0	0.7	104.7	4.0	1.7	119.9	3.0	0.9	1.5
Q3 2002	1.1	1.6	1.0	4.9	1.5	105.4	2.6	-0.7	121.7	3.4	1.4	1.6
Q4 2002	0.2	2.4	1.0	6.4	0.7	104.4	1.6	-0.4	118.8	4.3	1.9	1.6
Q1 2003	-0.3	3.3	1.1	7.0	3.2	105.4	-2.1	-1.6	118.1	2.1	1.6	1.6
Q2 2003	0.3	0.3	1.2	2.8	1.2	103.9	4.9	1.7	119.9	5.4	0.3	1.7
Q3 2003	1.8	2.2	1.2	13.4	0.1	102.6	1.7	-0.7	111.4	5.2	1.7	1.7
Q4 2003	2.9	2.2	1.3	11.9	5.5	103.3	4.3	-0.6	107.1	5.3	1.7	1.8
Q1 2004	2.0	2.3	1.2	4.6	4.2	101.4	4.3	-0.9	104.2	2.7	1.3	1.8
Q2 2004	2.2	2.4	1.2	6.2	3.9	102.7	-0.3	1.1	109.4	1.8	1.0	1.8
Q3 2004	1.5	2.0	1.2	8.7	4.0	102.7	0.6	0.1	110.2	0.3	1.1	1.8
Q4 2004	1.3	2.4	1.4	8.1	0.7	99.0	-1.0	1.7	102.7	2.7	2.4	1.9
Q1 2005	0.9	1.5	1.3	7.9	2.9	98.7	0.9	-2.7	107.2	3.1	2.6	1.9
Q2 2005	2.8	2.2	1.2	7.3	1.6	99.0	5.2	-1.3	110.9	5.3	1.9	1.8
Q3 2005	2.6	3.2	1.2	9.8	2.6	98.6	1.5	-1.1	113.3	3.9	2.7	1.8
Q4 2005	2.6	2.5	1.2	10.8	1.7	98.1	0.7	0.6	117.9	5.3	1.4	1.7
Q1 2006	3.7	1.7	1.2	12.0	2.4	96.8	1.8	1.3	117.5	1.5	1.9	1.7
Q2 2006	4.5	2.5	1.3	7.9	3.3	96.8	1.6	-0.1	114.5	1.4	3.0	1.8
Q3 2006	2.6	2.0	1.3	8.7	2.0	96.4	-0.2	0.5	118.0	1.0	3.3	1.9
Q4 2006	4.4	0.9	1.3	11.0	4.0	94.6	5.2	-0.4	119.0	3.1	2.6	2.0
Q1 2007	3.2	2.2	1.3	14.7	3.7	94.0	4.1	-0.2	117.6	4.0	2.6	2.0
Q2 2007	1.9	2.3	1.4	10.0	5.1	92.0	0.5	0.0	123.4	5.3	1.6	2.0
Q3 2007	2.4	2.1	1.4	8.9	7.6	90.7	-1.4	0.1	115.0	5.0	0.3	2.0
Q4 2007	1.6	4.9	1.5	10.7	5.8	89.4	3.4	2.2	111.7	0.4	4.0	2.0
Q1 2008	2.3	4.2	1.6	8.6	7.9	88.0	2.7	1.3	99.9	0.6	3.7	2.0
Q2 2008	-1.6	3.2	1.6	7.5	6.2	88.6	-4.8	1.4	106.2	-3.6	5.5	2.0
Q3 2008	-2.4	3.2	1.4	3.8	2.8	91.3	-4.0	3.8	105.9	-5.6	5.9	1.8
Q4 2008	-6.7	-1.4	1.4	0.4	-0.6	92.0	-12.4	-2.2	90.8	-8.3	0.6	1.5

Appendix 4: Adverse Scenarios – International (Cont.)

OBS	Euro Area Real GDP Growth	Euro Area Inflation	Euro Area Bilateral Dollar Exchange Rate (USD/Euro)	Developing Asia Real GDP Growth	Developing Asia Inflation	Developing Asia Bilateral Dollar Exchange Rate (F/USD, Index, Base = 2000 Q1)	Japan Real GDP Growth	Japan Inflation	Japan Bilateral Dollar Exchange Rate (Yen/USD)	UK Real GDP Growth	UK Inflation	UK Bilateral Dollar Exchange Rate (USD/Pound)
Q1 2009	-10.9	-1.1	1.3	3.4	-1.2	94.0	-15.0	-3.6	99.2	-9.5	-0.1	1.4
Q2 2009	-1.1	0.0	1.4	15.9	2.4	92.1	6.7	-1.7	96.4	-1.7	2.0	1.6
Q3 2009	1.6	1.2	1.5	12.8	4.9	91.1	0.4	-1.2	89.5	0.0	3.7	1.6
Q4 2009	1.8	1.6	1.4	8.4	5.2	90.5	7.5	-1.5	93.1	1.7	3.1	1.6
Q1 2010	1.6	1.7	1.4	9.2	5.0	89.7	5.9	0.7	93.4	2.1	4.0	1.5
Q2 2010	3.6	2.0	1.2	9.3	3.4	90.8	3.7	-1.0	88.5	4.1	3.0	1.5
Q3 2010	1.7	1.8	1.4	8.7	3.9	88.2	6.0	-1.7	83.5	1.6	2.6	1.6
Q4 2010	2.1	2.5	1.3	8.3	7.8	87.3	-1.3	1.2	81.7	-0.8	4.0	1.5
Q1 2011	3.1	3.5	1.4	9.4	6.4	86.4	-7.6	-0.8	82.8	1.9	6.6	1.6
Q2 2011	0.3	3.2	1.5	6.8	5.9	85.2	-3.4	-0.5	80.6	0.4	4.4	1.6
Q3 2011	0.3	1.7	1.3	7.2	5.9	87.2	10.7	0.7	77.0	2.4	4.2	1.6
Q4 2011	-0.8	3.3	1.3	5.9	2.9	87.1	1.4	-0.4	77.0	-0.4	3.4	1.6
Q1 2012	-0.4	2.5	1.3	5.8	2.8	86.2	5.0	1.2	82.4	0.0	1.8	1.6
Q2 2012	-1.2	2.4	1.3	6.5	4.0	87.9	-1.2	-0.7	79.8	-1.8	1.7	1.6
Q3 2012	-0.5	2.1	1.3	6.6	2.7	86.1	-3.5	-1.5	77.9	2.5	3.0	1.6
Q4 2012	-2.0	2.2	1.3	6.8	3.5	85.8	1.1	0.0	86.6	-1.2	4.0	1.6
Q1 2013	-0.9	0.7	1.3	5.5	3.9	86.1	4.1	-0.4	94.2	1.5	2.3	1.5
Q2 2013	1.1	0.6	1.3	6.3	3.0	87.0	3.8	0.8	99.2	2.7	1.5	1.5
Q3 2013	0.6	1.9	1.4	6.5	3.9	87.2	2.6	3.1	98.3	3.2	3.1	1.6
Q4 2013	-4.2	0.1	1.2	1.4	2.3	96.9	-3.3	-1.9	97.9	-0.8	0.9	1.4
Q1 2014	-3.4	0.0	1.2	3.8	1.9	96.9	-5.0	-1.2	99.7	-1.0	0.7	1.4
Q2 2014	-2.0	-0.1	1.2	5.6	1.8	96.5	-4.3	-1.2	101.2	-0.5	0.6	1.4
Q3 2014	-0.8	0.1	1.2	6.4	1.8	96.0	-3.3	-1.0	102.5	0.1	0.7	1.4
Q4 2014	0.1	0.3	1.2	6.7	1.8	95.2	-2.2	-0.8	103.7	0.6	0.8	1.4
Q1 2015	0.9	0.5	1.2	6.8	1.7	93.1	-1.2	-0.7	103.6	1.1	1.0	1.4
Q2 2015	1.4	0.7	1.2	6.8	1.7	91.0	-0.3	-0.6	103.5	1.5	1.2	1.4
Q3 2015	1.8	0.9	1.2	6.8	1.7	88.9	0.4	-0.4	103.4	1.9	1.4	1.4
Q4 2015	1.9	1.0	1.2	6.8	1.9	87.1	0.9	-0.1	103.4	2.1	1.5	1.4
Q1 2016	2.0	1.1	1.2	6.9	2.1	86.2	1.3	0.2	103.0	2.3	1.6	1.4
Q2 2016	2.0	1.1	1.2	6.9	2.3	85.5	1.5	0.5	102.7	2.4	1.7	1.4
Q3 2016	1.9	1.2	1.2	7.0	2.5	85.0	1.7	0.7	102.4	2.5	1.7	1.4
Q4 2016	1.9	1.3	1.2	7.1	2.6	84.5	1.8	0.9	102.1	2.5	1.8	1.4

Appendix 5: Severely Adverse Scenarios – Domestic

OBS	Real GDP growth	Nominal GDP growth	Real disposable income growth	Nominal disposable income growth	Unemployment rate	CPI inflation rate	3-month Treasury yield	5-year Treasury yield	10-year Treasury yield	BBB corporate yield	Mortgage rate	Prime rate	Dow Jones Total Stock Market Index	House Price Index	Commercial Real Estate Price Index	Market Volatility Index (VIX)
Q1 2001	-1.1	1.4	3.5	6.3	4.2	3.9	4.8	4.9	5.3	7.4	7.0	8.6	10645.9	112.4	140.8	32.8
Q2 2001	2.1	5.0	-0.3	1.6	4.4	2.8	3.7	4.9	5.5	7.5	7.1	7.3	11407.2	114.5	140.0	34.7
Q3 2001	-1.2	0.1	9.8	10.1	4.8	1.1	3.2	4.6	5.3	7.3	7.0	6.6	9563.0	116.7	143.7	43.7
Q4 2001	1.0	2.2	-4.9	-4.6	5.5	-0.3	1.9	4.2	5.1	7.2	6.8	5.2	10707.7	119.1	137.9	35.3
Q1 2002	3.8	5.1	10.1	10.9	5.7	1.3	1.7	4.5	5.4	7.6	7.0	4.8	10775.7	121.3	139.7	26.1
Q2 2002	2.2	3.8	2.0	5.2	5.8	3.2	1.7	4.5	5.4	7.6	6.8	4.8	9384.0	124.3	137.4	28.4
Q3 2002	1.9	3.8	-0.5	1.5	5.7	2.2	1.6	3.4	4.5	7.3	6.3	4.8	7773.6	127.8	140.9	45.1
Q4 2002	0.2	2.4	1.9	3.8	5.9	2.4	1.3	3.1	4.3	7.0	6.1	4.5	8343.2	130.4	144.2	42.6
Q1 2003	2.0	4.6	1.2	4.1	5.9	4.2	1.2	2.9	4.2	6.5	5.8	4.3	8051.9	133.3	148.7	34.7
Q2 2003	3.8	5.1	5.9	6.3	6.1	-0.7	1.0	2.6	3.8	5.7	5.5	4.2	9342.4	136.0	151.2	29.1
Q3 2003	6.9	9.4	6.7	9.3	6.1	3.0	0.9	3.1	4.4	6.0	6.0	4.0	9649.7	139.7	152.2	22.7
Q4 2003	4.6	6.7	1.6	3.3	5.8	1.5	0.9	3.2	4.4	5.8	5.9	4.0	10799.6	144.3	150.1	21.1
Q1 2004	2.4	6.0	2.9	6.1	5.7	3.4	0.9	3.0	4.1	5.5	5.6	4.0	11039.4	149.9	155.8	21.6
Q2 2004	3.1	6.6	4.0	7.0	5.6	3.2	1.1	3.7	4.7	6.1	6.2	4.0	11144.6	156.2	162.6	20.0
Q3 2004	3.6	6.2	2.1	4.5	5.4	2.6	1.5	3.5	4.4	5.8	5.9	4.4	10893.8	161.9	173.9	19.3
Q4 2004	3.4	6.4	5.1	8.4	5.4	4.4	2.0	3.5	4.3	5.4	5.7	4.9	11951.5	167.5	178.4	16.6
Q1 2005	4.4	8.3	-3.8	-1.8	5.3	2.0	2.5	3.9	4.4	5.4	5.8	5.4	11637.3	175.7	179.6	14.6
Q2 2005	2.2	5.1	3.2	6.0	5.1	2.7	2.9	3.9	4.2	5.5	5.7	5.9	11856.7	183.3	186.5	17.7
Q3 2005	3.3	7.3	2.1	6.6	5.0	6.2	3.4	4.0	4.3	5.5	5.8	6.4	12282.9	189.5	190.8	14.2
Q4 2005	2.2	5.5	3.3	6.6	5.0	3.8	3.8	4.4	4.6	5.9	6.2	7.0	12497.2	194.4	199.6	16.5
Q1 2006	4.9	8.2	9.5	11.5	4.7	2.1	4.4	4.6	4.7	6.0	6.2	7.4	13121.6	198.9	203.0	14.6
Q2 2006	1.3	4.6	0.6	3.7	4.6	3.7	4.7	5.0	5.2	6.5	6.6	7.9	12808.9	199.0	211.9	23.8
Q3 2006	0.4	3.2	1.2	4.1	4.6	3.8	4.9	4.8	5.0	6.4	6.6	8.3	13322.5	196.9	224.2	18.6
Q4 2006	3.2	4.6	5.3	4.6	4.4	-1.6	4.9	4.6	4.7	6.1	6.2	8.3	14215.8	197.3	221.1	12.7
Q1 2007	0.3	4.8	2.7	6.5	4.5	4.0	5.0	4.6	4.8	6.1	6.2	8.3	14354.0	195.6	233.3	19.6
Q2 2007	3.1	5.4	0.8	4.0	4.5	4.6	4.7	4.7	4.9	6.3	6.4	8.3	15163.1	191.3	241.5	18.9
Q3 2007	2.7	4.1	1.0	3.3	4.7	2.6	4.3	4.5	4.8	6.5	6.6	8.2	15317.8	185.9	257.8	30.8
Q4 2007	1.5	3.3	0.3	4.4	4.8	5.0	3.4	3.8	4.4	6.4	6.2	7.5	14753.6	180.2	260.2	31.1
Q1 2008	-2.7	-0.5	2.9	6.5	5.0	4.4	2.1	2.8	3.9	6.5	5.9	6.2	13284.1	174.1	253.6	32.2
Q2 2008	2.0	4.0	8.7	13.3	5.3	5.3	1.6	3.2	4.1	6.8	6.1	5.1	13016.4	166.3	242.1	24.1
Q3 2008	-2.0	0.7	-8.8	-5.0	6.0	6.3	1.5	3.1	4.1	7.2	6.3	5.0	11826.0	159.6	246.8	46.7
Q4 2008	-8.3	-7.8	2.5	-3.2	6.9	-8.9	0.3	2.2	3.7	9.4	5.8	4.1	9056.7	152.0	231.9	80.9

Appendix 5: Severely Adverse Scenarios – Domestic (Cont.)

OBS	Real GDP growth	Nominal GDP growth	Real disposable income growth	Nominal disposable income growth	Unemployment rate	CPI inflation rate	3-month Treasury yield	5-year Treasury yield	10-year Treasury yield	BBB corporate yield	Mortgage rate	Prime rate	Dow Jones Total Stock Market Index	House Price Index	Commercial Real Estate Price Index	Market Volatility Index (VIX)
Q1 2009	-5.4	-4.5	-1.4	-3.6	8.3	-2.6	0.2	1.9	3.2	9.0	5.1	3.3	8044.2	144.3	211.2	56.7
Q2 2009	-0.4	-1.1	3.0	4.9	9.3	2.0	0.2	2.3	3.7	8.2	5.0	3.3	9342.8	142.3	175.4	42.3
Q3 2009	1.3	1.2	-4.0	-1.6	9.6	3.5	0.2	2.5	3.8	6.8	5.1	3.3	10812.8	143.8	158.7	31.3
Q4 2009	3.9	5.1	-0.1	2.6	9.9	3.1	0.1	2.3	3.7	6.1	4.9	3.3	11385.1	144.6	158.0	30.7
Q1 2010	1.6	3.0	0.3	1.7	9.8	0.7	0.1	2.4	3.9	5.8	5.0	3.3	12032.5	145.3	153.2	27.3
Q2 2010	3.9	5.8	5.3	5.8	9.6	-0.2	0.1	2.3	3.6	5.6	4.9	3.3	10645.8	145.3	168.8	45.8
Q3 2010	2.8	4.7	1.9	3.1	9.5	1.4	0.2	1.6	2.9	5.1	4.4	3.3	11814.0	142.3	171.1	32.9
Q4 2010	2.8	4.9	2.6	4.8	9.5	3.0	0.1	1.5	3.0	5.0	4.4	3.3	13131.5	140.2	177.8	23.5
Q1 2011	-1.3	0.3	5.0	8.2	9.0	4.4	0.1	2.1	3.5	5.4	4.8	3.3	13908.5	138.9	184.8	29.4
Q2 2011	3.2	5.9	-0.4	3.3	9.0	4.7	0.0	1.8	3.3	5.1	4.7	3.3	13843.5	137.5	181.8	22.7
Q3 2011	1.4	3.9	1.6	3.9	9.0	2.9	0.0	1.1	2.5	4.9	4.3	3.3	11676.5	137.2	182.0	48.0
Q4 2011	4.9	5.4	-0.6	0.8	8.7	1.4	0.0	1.0	2.1	5.0	4.0	3.3	13019.3	136.3	195.2	45.5
Q1 2012	3.7	5.8	4.6	6.9	8.3	2.3	0.1	0.9	2.1	4.7	3.9	3.3	14627.5	138.5	193.5	23.0
Q2 2012	1.2	3.0	1.8	2.9	8.2	1.0	0.1	0.8	1.8	4.5	3.8	3.3	14100.2	141.4	193.7	26.7
Q3 2012	2.8	4.9	-0.6	1.1	8.0	2.1	0.1	0.7	1.6	4.2	3.6	3.3	14894.7	143.9	201.1	20.5
Q4 2012	0.1	1.6	9.0	10.7	7.8	2.2	0.1	0.7	1.7	3.9	3.4	3.3	14834.9	146.8	203.2	22.7
Q1 2013	1.1	2.8	-7.9	-7.0	7.7	1.4	0.1	0.8	1.9	4.0	3.5	3.3	16396.2	152.6	205.4	19.0
Q2 2013	2.5	3.1	3.5	3.4	7.6	0.0	0.1	0.9	2.0	4.1	3.7	3.3	16771.3	157.8	214.3	20.5
Q3 2013	2.0	4.7	1.7	4.3	7.3	2.3	0.0	1.5	2.7	4.9	4.4	3.3	17718.3	158.8	217.0	17.0
Q4 2013	-3.9	-2.0	-0.5	0.1	8.1	0.5	0.1	0.8	1.0	5.0	4.4	3.3	13016.5	156.4	219.7	67.9
Q1 2014	-6.1	-4.0	-2.4	-1.9	9.2	0.4	0.1	0.6	1.0	5.8	4.4	3.3	11402.6	151.3	211.2	61.3
Q2 2014	-3.2	-1.9	0.1	0.8	9.9	0.8	0.1	0.6	1.1	6.1	4.4	3.3	9769.1	145.4	194.5	65.7
Q3 2014	-4.0	-2.6	-1.1	-0.2	10.7	0.8	0.1	0.6	1.1	6.2	4.4	3.3	8943.3	139.1	175.5	57.9
Q4 2014	-1.5	-0.3	-0.5	0.5	11.1	1.1	0.1	0.6	1.3	6.1	4.4	3.3	9616.9	133.2	161.3	42.1
Q1 2015	1.2	2.5	1.2	2.5	11.2	1.5	0.1	0.6	1.3	5.8	4.3	3.3	10314.4	127.7	150.3	34.1
Q2 2015	1.1	2.2	1.0	2.2	11.3	1.4	0.1	0.6	1.4	5.6	4.3	3.3	11061.2	123.0	143.9	27.7
Q3 2015	3.0	4.1	1.4	2.8	11.2	1.6	0.1	0.6	1.5	5.3	4.2	3.3	11987.2	120.3	141.6	21.8
Q4 2015	3.0	4.0	1.6	2.9	11.1	1.6	0.1	0.6	1.6	5.1	4.2	3.3	12775.4	118.5	141.5	19.3
Q1 2016	3.9	4.9	2.0	3.2	10.9	1.6	0.1	0.6	1.7	5.1	4.3	3.3	13434.8	118.0	142.3	17.9
Q2 2016	3.9	4.8	2.2	3.4	10.8	1.6	0.1	0.6	1.8	5.1	4.3	3.3	13927.1	118.5	144.5	17.8
Q3 2016	3.9	4.8	1.8	3.0	10.6	1.6	0.1	0.6	1.9	4.9	4.3	3.3	14769.2	119.5	147.2	15.2
Q4 2016	3.9	4.7	2.0	3.1	10.4	1.5	0.1	0.6	2.0	4.8	4.3	3.3	15436.8	120.8	150.2	14.9

Appendix 6: Severely Adverse Scenarios – International

OBS	Euro Area Real GDP Growth	Euro Area Inflation	Euro Area Bilateral Dollar Exchange Rate (USD/Euro)	Developing Asia Real GDP Growth	Developing Asia Inflation	Developing Asia Bilateral Dollar Exchange Rate (F/USD, Index, Base = 2000 Q1)	Japan Real GDP Growth	Japan Inflation	Japan Bilateral Dollar Exchange Rate (Yen/USD)	UK Real GDP Growth	UK Inflation	UK Bilateral Dollar Exchange Rate (USD/Pound)
Q1 2001	3.7	1.1	0.9	3.9	1.6	105.9	2.7	-1.2	125.5	3.1	0.1	1.4
Q2 2001	0.3	4.1	0.8	6.0	2.0	106.0	-0.9	-0.3	124.7	2.7	3.1	1.4
Q3 2001	0.4	1.4	0.9	4.7	1.3	106.3	-4.3	-1.1	119.2	1.9	1.0	1.5
Q4 2001	0.7	1.7	0.9	7.0	-0.2	106.7	-0.5	-1.4	131.0	0.5	0.0	1.5
Q1 2002	0.5	3.0	0.9	7.4	0.3	107.2	-0.7	-2.7	132.7	2.2	1.9	1.4
Q2 2002	2.3	2.0	1.0	9.0	0.7	104.7	4.0	1.7	119.9	3.0	0.9	1.5
Q3 2002	1.1	1.6	1.0	4.9	1.5	105.4	2.6	-0.7	121.7	3.4	1.4	1.6
Q4 2002	0.2	2.4	1.0	6.4	0.7	104.4	1.6	-0.4	118.8	4.3	1.9	1.6
Q1 2003	-0.3	3.3	1.1	7.0	3.2	105.4	-2.1	-1.6	118.1	2.1	1.6	1.6
Q2 2003	0.3	0.3	1.2	2.8	1.2	103.9	4.9	1.7	119.9	5.4	0.3	1.7
Q3 2003	1.8	2.2	1.2	13.4	0.1	102.6	1.7	-0.7	111.4	5.2	1.7	1.7
Q4 2003	2.9	2.2	1.3	11.9	5.5	103.3	4.3	-0.6	107.1	5.3	1.7	1.8
Q1 2004	2.0	2.3	1.2	4.6	4.2	101.4	4.3	-0.9	104.2	2.7	1.3	1.8
Q2 2004	2.2	2.4	1.2	6.2	3.9	102.7	-0.3	1.1	109.4	1.8	1.0	1.8
Q3 2004	1.5	2.0	1.2	8.7	4.0	102.7	0.6	0.1	110.2	0.3	1.1	1.8
Q4 2004	1.3	2.4	1.4	8.1	0.7	99.0	-1.0	1.7	102.7	2.7	2.4	1.9
Q1 2005	0.9	1.5	1.3	7.9	2.9	98.7	0.9	-2.7	107.2	3.1	2.6	1.9
Q2 2005	2.8	2.2	1.2	7.3	1.6	99.0	5.2	-1.3	110.9	5.3	1.9	1.8
Q3 2005	2.6	3.2	1.2	9.8	2.6	98.6	1.5	-1.1	113.3	3.9	2.7	1.8
Q4 2005	2.6	2.5	1.2	10.8	1.7	98.1	0.7	0.6	117.9	5.3	1.4	1.7
Q1 2006	3.7	1.7	1.2	12.0	2.4	96.8	1.8	1.3	117.5	1.5	1.9	1.7
Q2 2006	4.5	2.5	1.3	7.9	3.3	96.8	1.6	-0.1	114.5	1.4	3.0	1.8
Q3 2006	2.6	2.0	1.3	8.7	2.0	96.4	-0.2	0.5	118.0	1.0	3.3	1.9
Q4 2006	4.4	0.9	1.3	11.0	4.0	94.6	5.2	-0.4	119.0	3.1	2.6	2.0
Q1 2007	3.2	2.2	1.3	14.7	3.7	94.0	4.1	-0.2	117.6	4.0	2.6	2.0
Q2 2007	1.9	2.3	1.4	10.0	5.1	92.0	0.5	0.0	123.4	5.3	1.6	2.0
Q3 2007	2.4	2.1	1.4	8.9	7.6	90.7	-1.4	0.1	115.0	5.0	0.3	2.0
Q4 2007	1.6	4.9	1.5	10.7	5.8	89.4	3.4	2.2	111.7	0.4	4.0	2.0
Q1 2008	2.3	4.2	1.6	8.6	7.9	88.0	2.7	1.3	99.9	0.6	3.7	2.0
Q2 2008	-1.6	3.2	1.6	7.5	6.2	88.6	-4.8	1.4	106.2	-3.6	5.5	2.0
Q3 2008	-2.4	3.2	1.4	3.8	2.8	91.3	-4.0	3.8	105.9	-5.6	5.9	1.8
Q4 2008	-6.7	-1.4	1.4	0.4	-0.6	92.0	-12.4	-2.2	90.8	-8.3	0.6	1.5

Appendix 6: Severely Adverse Scenarios – International (Cont.)

OBS	Euro Area Real GDP Growth	Euro Area Inflation	Euro Area Bilateral Dollar Exchange Rate (USD/Euro)	Developing Asia Real GDP Growth	Developing Asia Inflation	Developing Asia Bilateral Dollar Exchange Rate (F/USD, Index, Base = 2000 Q1)	Japan Real GDP Growth	Japan Inflation	Japan Bilateral Dollar Exchange Rate (Yen/USD)	UK Real GDP Growth	UK Inflation	UK Bilateral Dollar Exchange Rate (USD/Pound)
Q1 2009	-10.9	-1.1	1.3	3.4	-1.2	94.0	-15.0	-3.6	99.2	-9.5	-0.1	1.4
Q2 2009	-1.1	0.0	1.4	15.9	2.4	92.1	6.7	-1.7	96.4	-1.7	2.0	1.6
Q3 2009	1.6	1.2	1.5	12.8	4.9	91.1	0.4	-1.2	89.5	0.0	3.7	1.6
Q4 2009	1.8	1.6	1.4	8.4	5.2	90.5	7.5	-1.5	93.1	1.7	3.1	1.6
Q1 2010	1.6	1.7	1.4	9.2	5.0	89.7	5.9	0.7	93.4	2.1	4.0	1.5
Q2 2010	3.6	2.0	1.2	9.3	3.4	90.8	3.7	-1.0	88.5	4.1	3.0	1.5
Q3 2010	1.7	1.8	1.4	8.7	3.9	88.2	6.0	-1.7	83.5	1.6	2.6	1.6
Q4 2010	2.1	2.5	1.3	8.3	7.8	87.3	-1.3	1.2	81.7	-0.8	4.0	1.5
Q1 2011	3.1	3.5	1.4	9.4	6.4	86.4	-7.6	-0.8	82.8	1.9	6.6	1.6
Q2 2011	0.3	3.2	1.5	6.8	5.9	85.2	-3.4	-0.5	80.6	0.4	4.4	1.6
Q3 2011	0.3	1.7	1.3	7.2	5.9	87.2	10.7	0.7	77.0	2.4	4.2	1.6
Q4 2011	-0.8	3.3	1.3	5.9	2.9	87.1	1.4	-0.4	77.0	-0.4	3.4	1.6
Q1 2012	-0.4	2.5	1.3	5.8	2.8	86.2	5.0	1.2	82.4	0.0	1.8	1.6
Q2 2012	-1.2	2.4	1.3	6.5	4.0	87.9	-1.2	-0.7	79.8	-1.8	1.7	1.6
Q3 2012	-0.5	2.1	1.3	6.6	2.7	86.1	-3.5	-1.5	77.9	2.5	3.0	1.6
Q4 2012	-2.0	2.2	1.3	6.8	3.5	85.8	1.1	0.0	86.6	-1.2	4.0	1.6
Q1 2013	-0.9	0.7	1.3	5.5	3.9	86.1	4.1	-0.4	94.2	1.5	2.3	1.5
Q2 2013	1.1	0.6	1.3	6.3	3.0	87.0	3.8	0.8	99.2	2.7	1.5	1.5
Q3 2013	0.6	1.9	1.4	6.5	3.9	87.2	2.6	3.1	98.3	3.2	3.1	1.6
Q4 2013	-8.3	-1.0	1.2	-2.8	1.4	105.0	-8.0	-4.9	95.3	-3.2	-0.4	1.4
Q1 2014	-7.0	-1.2	1.1	1.6	0.5	104.7	-10.8	-3.9	96.9	-3.6	-0.6	1.4
Q2 2014	-4.5	-1.3	1.1	4.9	0.2	103.9	-9.1	-3.9	98.2	-2.6	-0.7	1.4
Q3 2014	-2.5	-1.0	1.1	6.4	0.2	102.9	-7.1	-3.5	99.4	-1.6	-0.5	1.4
Q4 2014	-0.9	-0.6	1.1	6.8	0.2	101.6	-5.1	-3.1	100.5	-0.6	-0.2	1.4
Q1 2015	0.4	-0.3	1.1	7.0	0.2	98.8	-3.2	-2.7	100.3	0.4	0.2	1.4
Q2 2015	1.3	0.1	1.1	7.0	0.3	96.1	-1.6	-2.4	100.1	1.1	0.5	1.4
Q3 2015	1.9	0.3	1.1	7.0	0.5	93.5	-0.4	-1.9	100.0	1.7	0.8	1.4
Q4 2015	2.2	0.5	1.1	7.0	0.8	91.1	0.5	-1.4	99.9	2.2	1.1	1.4
Q1 2016	2.3	0.7	1.1	7.1	1.2	89.8	1.2	-0.9	99.6	2.5	1.3	1.4
Q2 2016	2.3	0.8	1.2	7.2	1.5	88.8	1.7	-0.4	99.4	2.7	1.4	1.4
Q3 2016	2.2	0.9	1.2	7.3	1.8	88.0	2.0	-0.1	99.2	2.8	1.5	1.4
Q4 2016	2.2	1.0	1.2	7.4	2.0	87.3	2.2	0.2	99.0	2.9	1.7	1.4

Appendix 7: Global Market Shock – Securitized Products (Adverse)

	RMBS														
	Non-Agency Prime	Sub-prime	Option ARMS	Other AltA	Unspec Non-Prime	HELOC	RMBS CDO	RMBS CDS	Credit Basket	PrimeX	ABX / TABX	Prime Whole Loans	Non-Prime Whole Loans	European RMBS	Other / Unspecified
Relative MV Shock Based on Current Rating (%)															
AAA Total															
Pre 2006	-7.8%	-7.1%	-19.3%	-7.8%	-19.3%	-9.7%	-9.7%	-14.3%	-19.3%	-14.3%	-9.7%	-7.8%	-7.1%	-8.4%	-19.3%
2006	-10.5%	-8.9%	-23.7%	-10.5%	-23.7%	-15.7%	-9.7%	-19.2%	-23.7%	-19.2%	-9.7%	-10.5%	-8.9%	-8.4%	-23.7%
2007	-13.8%	-11.2%	-23.7%	-13.8%	-14.7%	-14.7%	-9.7%	-19.2%	-14.7%	-19.2%	-9.7%	-13.8%	-11.2%	-8.4%	-14.7%
Post 2007	-7.8%	-7.1%	-19.3%	-7.8%	-19.3%	-9.7%	-9.7%	-14.3%	-19.3%	-14.3%	-9.7%	-7.8%	-7.1%	-8.4%	-19.3%
Unspecified Vintage	-13.8%	-11.2%	-23.7%	-13.8%	-14.7%	-14.7%	-9.7%	-19.2%	-14.7%	-19.2%	-9.7%	-13.8%	-11.2%	-8.4%	-14.7%
AA Total															
Pre 2006	-29.5%	-19.1%	-35.3%	-29.5%	-35.3%	-20.1%	-18.9%	-14.3%	-35.3%	-14.3%	-18.9%	-29.5%	-19.1%	-17.3%	-35.3%
2006	-35.2%	-18.1%	-42.3%	-35.2%	-42.3%	-39.8%	-18.9%	-19.2%	-42.3%	-19.2%	-18.9%	-35.2%	-18.1%	-17.3%	-42.3%
2007	-35.2%	-18.1%	-42.3%	-35.2%	-39.8%	-39.8%	-18.9%	-19.2%	-39.8%	-19.2%	-18.9%	-35.2%	-18.1%	-17.3%	-39.8%
Post 2007	-29.5%	-19.1%	-35.3%	-29.5%	-35.3%	-20.1%	-18.9%	-14.3%	-35.3%	-14.3%	-18.9%	-29.5%	-19.1%	-17.3%	-35.3%
Unspecified Vintage	-35.2%	-18.1%	-42.3%	-35.2%	-39.8%	-39.8%	-18.9%	-19.2%	-39.8%	-19.2%	-18.9%	-35.2%	-18.1%	-17.3%	-39.8%
A Total															
Pre 2006	-34.7%	-20.6%	-41.7%	-34.7%	-41.7%	-24.3%	-23.9%	-14.3%	-41.7%	-14.3%	-23.9%	-34.7%	-20.6%	-24.1%	-41.7%
2006	-37.5%	-20.0%	-45.0%	-37.5%	-45.0%	-39.8%	-23.9%	-19.2%	-45.0%	-19.2%	-23.9%	-37.5%	-20.0%	-24.1%	-45.0%
2007	-37.5%	-19.7%	-45.0%	-37.5%	-39.8%	-39.8%	-23.9%	-19.2%	-39.8%	-19.2%	-23.9%	-37.5%	-19.7%	-24.1%	-39.8%
Post 2007	-34.7%	-20.6%	-41.7%	-34.7%	-41.7%	-24.3%	-23.9%	-14.3%	-41.7%	-14.3%	-23.9%	-34.7%	-20.6%	-24.1%	-41.7%
Unspecified Vintage	-37.5%	-19.7%	-45.0%	-37.5%	-39.8%	-39.8%	-23.9%	-19.2%	-39.8%	-19.2%	-23.9%	-37.5%	-19.7%	-24.1%	-39.8%
BBB Total															
Pre 2006	-34.5%	-27.3%	-41.5%	-34.5%	-41.5%	-28.4%	-20.9%	-14.3%	-41.5%	-14.3%	-20.9%	-34.5%	-27.3%	-21.2%	-41.5%
2006	-38.1%	-26.7%	-45.7%	-38.1%	-45.7%	-39.8%	-20.9%	-19.2%	-45.7%	-19.2%	-20.9%	-38.1%	-27.3%	-21.2%	-45.7%
2007	-38.1%	-26.7%	-45.7%	-38.1%	-39.8%	-39.8%	-20.9%	-19.2%	-39.8%	-19.2%	-20.9%	-38.1%	-26.7%	-21.2%	-39.8%
Post 2007	-34.5%	-27.3%	-41.5%	-34.5%	-41.5%	-28.4%	-20.9%	-14.3%	-41.5%	-14.3%	-20.9%	-34.5%	-27.3%	-21.2%	-41.5%
Unspecified Vintage	-38.1%	-26.7%	-45.7%	-38.1%	-39.8%	-39.8%	-20.9%	-19.2%	-39.8%	-19.2%	-20.9%	-38.1%	-27.3%	-21.2%	-39.8%
BB Total															
Pre 2006	-34.5%	-27.3%	-41.5%	-34.5%	-41.5%	-28.4%	-20.2%	-14.3%	-41.5%	-14.3%	-20.2%	-34.5%	-27.3%	-21.2%	-41.5%
2006	-38.1%	-27.3%	-45.7%	-38.1%	-45.7%	-39.8%	-20.2%	-19.2%	-45.7%	-19.2%	-20.2%	-38.1%	-27.3%	-21.2%	-45.7%
2007	-38.1%	-27.3%	-45.7%	-38.1%	-39.8%	-39.8%	-20.2%	-19.2%	-39.8%	-19.2%	-20.2%	-38.1%	-27.3%	-21.2%	-39.8%
Post 2007	-34.5%	-27.3%	-41.5%	-34.5%	-41.5%	-28.4%	-20.2%	-14.3%	-41.5%	-14.3%	-20.2%	-34.5%	-27.3%	-21.2%	-41.5%
Unspecified Vintage	-38.1%	-27.3%	-45.7%	-38.1%	-39.8%	-39.8%	-20.2%	-19.2%	-39.8%	-19.2%	-20.2%	-38.1%	-27.3%	-21.2%	-39.8%
B Total															
Pre 2006	-34.5%	-27.3%	-41.5%	-34.5%	-41.5%	-28.4%	-20.2%	-14.3%	-41.5%	-14.3%	-20.2%	-34.5%	-27.3%	-21.2%	-41.5%
2006	-38.1%	-27.3%	-45.7%	-38.1%	-45.7%	-39.8%	-20.2%	-19.2%	-45.7%	-19.2%	-20.2%	-38.1%	-27.3%	-21.2%	-45.7%
2007	-38.1%	-27.3%	-45.7%	-38.1%	-39.8%	-39.8%	-20.2%	-19.2%	-39.8%	-19.2%	-20.2%	-38.1%	-27.3%	-21.2%	-39.8%
Post 2007	-34.5%	-27.3%	-41.5%	-34.5%	-41.5%	-28.4%	-20.2%	-14.3%	-41.5%	-14.3%	-20.2%	-34.5%	-27.3%	-21.2%	-41.5%
Unspecified Vintage	-38.1%	-27.3%	-45.7%	-38.1%	-39.8%	-39.8%	-20.2%	-19.2%	-39.8%	-19.2%	-20.2%	-38.1%	-27.3%	-21.2%	-39.8%
<B Total															
Pre 2006	-34.5%	-27.3%	-41.5%	-34.5%	-41.5%	-28.4%	-20.2%	-14.3%	-41.5%	-14.3%	-20.2%	-34.5%	-27.3%	-21.2%	-41.5%
2006	-38.1%	-27.3%	-45.7%	-38.1%	-45.7%	-39.8%	-20.2%	-19.2%	-45.7%	-19.2%	-20.2%	-38.1%	-27.3%	-21.2%	-45.7%
2007	-38.1%	-27.3%	-45.7%	-38.1%	-39.8%	-39.8%	-20.2%	-19.2%	-39.8%	-19.2%	-20.2%	-38.1%	-27.3%	-21.2%	-39.8%
Post 2007	-34.5%	-27.3%	-41.5%	-34.5%	-41.5%	-28.4%	-20.2%	-14.3%	-41.5%	-14.3%	-20.2%	-34.5%	-27.3%	-21.2%	-41.5%
Unspecified Vintage	-38.1%	-27.3%	-45.7%	-38.1%	-39.8%	-39.8%	-20.2%	-19.2%	-39.8%	-19.2%	-20.2%	-38.1%	-27.3%	-21.2%	-39.8%
NR Total															
Pre 2006	-34.5%	-27.3%	-41.5%	-34.5%	-41.5%	-28.4%	-20.2%	-14.3%	-41.5%	-14.3%	-20.2%	-34.5%	-27.3%	-21.2%	-41.5%
2006	-38.1%	-27.3%	-45.7%	-38.1%	-45.7%	-39.8%	-20.2%	-19.2%	-45.7%	-19.2%	-20.2%	-38.1%	-27.3%	-21.2%	-45.7%
2007	-38.1%	-27.3%	-45.7%	-38.1%	-39.8%	-39.8%	-20.2%	-19.2%	-39.8%	-19.2%	-20.2%	-38.1%	-27.3%	-21.2%	-39.8%
Post 2007	-34.5%	-27.3%	-41.5%	-34.5%	-41.5%	-28.4%	-20.2%	-14.3%	-41.5%	-14.3%	-20.2%	-34.5%	-27.3%	-21.2%	-41.5%
Unspecified Vintage	-38.1%	-27.3%	-45.7%	-38.1%	-39.8%	-39.8%	-20.2%	-19.2%	-39.8%	-19.2%	-20.2%	-38.1%	-27.3%	-21.2%	-39.8%

Appendix 7: Global Market Shock – Securitized Products (Adverse)

	ABS							CMBS						
	Autos	Credit Cards	Student Loans	ABS CDS	Credit Basket	Index Tranches	Other / Unspecified	Cash Non-Agency CMBS	CMBS CDS	CMBS CDO	Credit Basket	Index Tranches	Whole Loans	Other / Unspecified
Relative MV Shock Based on Current Rating (%)														
AAA Total														
Pre 2006	-3.7%	-6.9%	-8.9%	-8.9%	-8.9%	-4.0%	-8.9%	-9.4%	-13.2%	-17.1%	-13.2%	-13.2%	-9.2%	-17.1%
2006	-3.7%	-6.9%	-9.3%	-9.3%	-9.3%	-4.0%	-9.3%	-9.4%	-13.2%	-17.1%	-13.2%	-13.2%	-11.0%	-17.1%
2007	-3.9%	-9.2%	-9.9%	-9.9%	-9.9%	-4.0%	-9.9%	-9.4%	-13.2%	-17.1%	-13.2%	-13.2%	-11.0%	-17.1%
Post 2007	-3.7%	-6.9%	-8.9%	-8.9%	-8.9%	-4.0%	-8.9%	-9.4%	-13.2%	-17.1%	-13.2%	-13.2%	-9.2%	-17.1%
Unspecified Vintage	-3.9%	-9.2%	-9.9%	-9.9%	-9.9%	-4.0%	-9.9%	-9.4%	-13.2%	-17.1%	-13.2%	-13.2%	-11.0%	-17.1%
AA Total														
Pre 2006	-8.9%	-16.6%	-14.5%	-16.6%	-16.6%	-4.0%	-16.6%	-24.0%	-29.2%	-38.0%	-29.2%	-29.2%	-9.2%	-38.0%
2006	-8.9%	-16.6%	-19.0%	-19.0%	-19.0%	-4.0%	-19.0%	-24.0%	-29.2%	-38.0%	-29.2%	-29.2%	-11.0%	-38.0%
2007	-9.5%	-19.7%	-19.1%	-19.7%	-19.7%	-4.0%	-19.7%	-24.0%	-29.2%	-38.0%	-29.2%	-29.2%	-11.0%	-38.0%
Post 2007	-8.9%	-16.6%	-14.5%	-16.6%	-16.6%	-4.0%	-16.6%	-24.0%	-29.2%	-38.0%	-29.2%	-29.2%	-9.2%	-38.0%
Unspecified Vintage	-9.5%	-19.7%	-19.1%	-19.7%	-19.7%	-4.0%	-19.7%	-24.0%	-29.2%	-38.0%	-29.2%	-29.2%	-11.0%	-38.0%
A Total														
Pre 2006	-9.7%	-16.8%	-17.7%	-17.7%	-17.7%	-4.0%	-17.7%	-29.8%	-29.0%	-37.8%	-29.0%	-29.0%	-9.2%	-37.8%
2006	-9.7%	-16.8%	-18.7%	-18.7%	-18.7%	-4.0%	-18.7%	-29.8%	-29.0%	-37.8%	-29.0%	-29.0%	-11.0%	-37.8%
2007	-10.4%	-20.0%	-22.8%	-22.8%	-22.8%	-4.0%	-22.8%	-29.8%	-29.0%	-37.8%	-29.0%	-29.0%	-11.0%	-37.8%
Post 2007	-9.7%	-16.8%	-17.7%	-17.7%	-17.7%	-4.0%	-17.7%	-29.8%	-29.0%	-37.8%	-29.0%	-29.0%	-9.2%	-37.8%
Unspecified Vintage	-10.4%	-20.0%	-22.8%	-22.8%	-22.8%	-4.0%	-22.8%	-29.8%	-29.0%	-37.8%	-29.0%	-29.0%	-11.0%	-37.8%
BBB Total														
Pre 2006	-9.3%	-23.2%	-17.7%	-23.2%	-23.2%	-4.0%	-23.2%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-9.2%	-38.8%
2006	-9.3%	-23.2%	-18.7%	-23.2%	-23.2%	-4.0%	-23.2%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-11.0%	-38.8%
2007	-10.0%	-27.5%	-22.8%	-27.5%	-27.5%	-4.0%	-27.5%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-11.0%	-38.8%
Post 2007	-9.3%	-23.2%	-17.7%	-23.2%	-23.2%	-4.0%	-23.2%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-9.2%	-38.8%
Unspecified Vintage	-10.0%	-27.5%	-22.8%	-27.5%	-27.5%	-4.0%	-27.5%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-11.0%	-38.8%
BB Total														
Pre 2006	-13.1%	-23.2%	-17.7%	-23.2%	-23.2%	-4.0%	-23.2%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-9.2%	-38.8%
2006	-13.1%	-23.2%	-18.7%	-23.2%	-23.2%	-4.0%	-23.2%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-11.0%	-38.8%
2007	-14.0%	-27.5%	-22.8%	-27.5%	-27.5%	-4.0%	-27.5%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-11.0%	-38.8%
Post 2007	-13.1%	-23.2%	-17.7%	-23.2%	-23.2%	-4.0%	-23.2%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-9.2%	-38.8%
Unspecified Vintage	-14.0%	-27.5%	-22.8%	-27.5%	-27.5%	-4.0%	-27.5%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-11.0%	-38.8%
B Total														
Pre 2006	-13.1%	-23.2%	-17.7%	-23.2%	-23.2%	-4.0%	-23.2%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-9.2%	-38.8%
2006	-13.1%	-23.2%	-18.7%	-23.2%	-23.2%	-4.0%	-23.2%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-11.0%	-38.8%
2007	-14.0%	-27.5%	-22.8%	-27.5%	-27.5%	-4.0%	-27.5%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-11.0%	-38.8%
Post 2007	-13.1%	-23.2%	-17.7%	-23.2%	-23.2%	-4.0%	-23.2%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-9.2%	-38.8%
Unspecified Vintage	-14.0%	-27.5%	-22.8%	-27.5%	-27.5%	-4.0%	-27.5%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-11.0%	-38.8%
<B Total														
Pre 2006	-13.1%	-23.2%	-17.7%	-23.2%	-23.2%	-4.0%	-23.2%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-9.2%	-38.8%
2006	-13.1%	-23.2%	-18.7%	-23.2%	-23.2%	-4.0%	-23.2%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-11.0%	-38.8%
2007	-14.0%	-27.5%	-22.8%	-27.5%	-27.5%	-4.0%	-27.5%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-11.0%	-38.8%
Post 2007	-13.1%	-23.2%	-17.7%	-23.2%	-23.2%	-4.0%	-23.2%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-9.2%	-38.8%
Unspecified Vintage	-14.0%	-27.5%	-22.8%	-27.5%	-27.5%	-4.0%	-27.5%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-11.0%	-38.8%
NR Total														
Pre 2006	-13.1%	-23.2%	-17.7%	-23.2%	-23.2%	-4.0%	-23.2%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-9.2%	-38.8%
2006	-13.1%	-23.2%	-18.7%	-23.2%	-23.2%	-4.0%	-23.2%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-11.0%	-38.8%
2007	-14.0%	-27.5%	-22.8%	-27.5%	-27.5%	-4.0%	-27.5%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-11.0%	-38.8%
Post 2007	-13.1%	-23.2%	-17.7%	-23.2%	-23.2%	-4.0%	-23.2%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-9.2%	-38.8%
Unspecified Vintage	-14.0%	-27.5%	-22.8%	-27.5%	-27.5%	-4.0%	-27.5%	-32.6%	-29.8%	-38.8%	-29.8%	-29.8%	-11.0%	-38.8%

Appendix 7: Global Market Shock – Securitized Products (Adverse)

	Corporate CDO / CLO		Warehouse		
	CLO	Other / Unspecified	Total Size	Total Protection	Other / Unspecified
Relative MV Shock Based on Current Rating (%)					
AAA Total					
Pre 2006	-8.9%	-1.3%	-9.2%	9.2%	-1.3%
2006	-8.9%	-1.3%	-11.0%	11.0%	-1.3%
2007	-8.9%	-1.3%	-11.0%	11.0%	-1.3%
Post 2007	-8.9%	-1.3%	-9.2%	9.2%	-1.3%
Unspecified Vintage	-8.9%	-1.3%	-11.0%	11.0%	-1.3%
AA Total					
Pre 2006	-28.0%	-1.3%	-9.2%	9.2%	-1.3%
2006	-28.0%	-1.3%	-11.0%	11.0%	-1.3%
2007	-28.0%	-1.3%	-11.0%	11.0%	-1.3%
Post 2007	-28.0%	-1.3%	-9.2%	9.2%	-1.3%
Unspecified Vintage	-28.0%	-1.3%	-11.0%	11.0%	-1.3%
A Total					
Pre 2006	-41.2%	-1.3%	-9.2%	9.2%	-1.3%
2006	-41.2%	-1.3%	-11.0%	11.0%	-1.3%
2007	-41.2%	-1.3%	-11.0%	11.0%	-1.3%
Post 2007	-41.2%	-1.3%	-9.2%	9.2%	-1.3%
Unspecified Vintage	-41.2%	-1.3%	-11.0%	11.0%	-1.3%
BBB Total					
Pre 2006	-43.0%	-22.0%	-9.2%	9.2%	-22.0%
2006	-43.0%	-22.0%	-11.0%	11.0%	-22.0%
2007	-43.0%	-22.0%	-11.0%	11.0%	-22.0%
Post 2007	-43.0%	-22.0%	-9.2%	9.2%	-22.0%
Unspecified Vintage	-43.0%	-22.0%	-11.0%	11.0%	-22.0%
BB Total					
Pre 2006	-43.7%	-22.0%	-9.2%	9.2%	-22.0%
2006	-43.7%	-22.0%	-11.0%	11.0%	-22.0%
2007	-43.7%	-22.0%	-11.0%	11.0%	-22.0%
Post 2007	-43.7%	-22.0%	-9.2%	9.2%	-22.0%
Unspecified Vintage	-43.7%	-22.0%	-11.0%	11.0%	-22.0%
B Total					
Pre 2006	-43.7%	-22.0%	-9.2%	9.2%	-22.0%
2006	-43.7%	-22.0%	-11.0%	11.0%	-22.0%
2007	-43.7%	-22.0%	-11.0%	11.0%	-22.0%
Post 2007	-43.7%	-22.0%	-9.2%	9.2%	-22.0%
Unspecified Vintage	-43.7%	-22.0%	-11.0%	11.0%	-22.0%
<B Total					
Pre 2006	-43.7%	-22.0%	-9.2%	9.2%	-22.0%
2006	-43.7%	-22.0%	-11.0%	11.0%	-22.0%
2007	-43.7%	-22.0%	-11.0%	11.0%	-22.0%
Post 2007	-43.7%	-22.0%	-9.2%	9.2%	-22.0%
Unspecified Vintage	-43.7%	-22.0%	-11.0%	11.0%	-22.0%
NR Total					
Pre 2006	-43.7%	-22.0%	-9.2%	9.2%	-22.0%
2006	-43.7%	-22.0%	-11.0%	11.0%	-22.0%
2007	-43.7%	-22.0%	-11.0%	11.0%	-22.0%
Post 2007	-43.7%	-22.0%	-9.2%	9.2%	-22.0%
Unspecified Vintage	-43.7%	-22.0%	-11.0%	11.0%	-22.0%

Appendix 7: Global Market Shock – Municipals (Adverse)

	Spread Widening (bps)
Bonds	
AAA	1.5
AA	11.5
A	53.5
BBB	138.5
BB	138.5
B	138.5
<B	138.5
NR	138.5
Loans	
AAA	1.5
AA	11.5
A	53.5
BBB	138.5
BB	138.5
B	138.5
<B	138.5
NR	138.5
CDS	
AAA	1.5
AA	11.5
A	53.5
BBB	138.5
BB	138.5
B	138.5
<B	138.5
NR	138.5
Indices	
AAA	92.8
AA	92.8
A	92.8
BBB	92.8
BB	92.8
B	92.8
<B	92.8
NR	92.8
Other / Unspecified Munis	
AAA	1.5
AA	11.5
A	53.5
BBB	138.5
BB	138.5
B	138.5
<B	138.5
NR	138.5

Appendix 7: Global Market Shock – Agencies (Adverse)

	OAS Widening (bps)
US Residential Agency Products	
IOs	80.0
POs	10.0
Other CMOs	25.0
Pass-Throughs	20.0
Agency Debt/Debentures	10.0
IOS Index	80.0
POS Index	10.0
MBX Index	20.0
Other Agency Derivatives	25.0
TBA's	20.0
Reverse Mortgages	40.0
Residential Other / Unspecified	25.0
US Commercial Agency Products	
Cash Agency CMBS	25.0
Agency CMBS Derivatives	25.0
Commercial Other / Unspecified	25.0
Non-US Agency Products	
AAA	25.0
AA	32.5
A	37.5
BBB	62.5
BB	75.0
B	125.0
<B	150.0
NR	150.0

Appendix 8: Global Market Shock – Securitized Products (Severe)

	RMBS														
	Non-Agency Prime	Sub-prime	Option ARMS	Other AltA	Unspec Non-Prime	HELOC	RMBS CDO	RMBS CDS	Credit Basket	PrimeX	ABX / TABX	Prime Whole Loans	Non-Prime Whole Loans	European RMBS	Other / Unspecified
Relative MV Shock Based on Current Rating (%)															
AAA Total															
Pre 2006	-15.5%	-14.2%	-38.7%	-15.5%	-38.7%	-19.5%	-19.5%	-28.6%	-38.7%	-28.6%	-19.5%	-15.5%	-14.2%	-16.8%	-38.7%
2006	-21.1%	-17.7%	-47.5%	-21.1%	-47.5%	-31.4%	-19.5%	-38.5%	-47.5%	-38.5%	-19.5%	-21.1%	-17.7%	-16.8%	-47.5%
2007	-27.6%	-22.5%	-47.5%	-27.6%	-29.5%	-29.5%	-19.5%	-38.5%	-29.5%	-38.5%	-19.5%	-27.6%	-22.5%	-16.8%	-29.5%
Post 2007	-15.5%	-14.2%	-38.7%	-15.5%	-38.7%	-19.5%	-19.5%	-28.6%	-38.7%	-28.6%	-19.5%	-15.5%	-14.2%	-16.8%	-38.7%
Unspecified Vintage	-27.6%	-22.5%	-47.5%	-27.6%	-29.5%	-29.5%	-19.5%	-38.5%	-29.5%	-38.5%	-19.5%	-27.6%	-22.5%	-16.8%	-29.5%
AA Total															
Pre 2006	-58.9%	-38.2%	-70.7%	-58.9%	-70.7%	-40.3%	-37.9%	-28.6%	-70.7%	-28.6%	-37.9%	-58.9%	-38.2%	-34.5%	-70.7%
2006	-70.5%	-36.1%	-84.6%	-70.5%	-84.6%	-79.6%	-37.9%	-38.5%	-84.6%	-38.5%	-37.9%	-70.5%	-36.1%	-34.5%	-84.6%
2007	-70.5%	-36.1%	-84.6%	-70.5%	-79.6%	-79.6%	-37.9%	-38.5%	-79.6%	-38.5%	-37.9%	-70.5%	-36.1%	-34.5%	-79.6%
Post 2007	-58.9%	-38.2%	-70.7%	-58.9%	-70.7%	-40.3%	-37.9%	-28.6%	-70.7%	-28.6%	-37.9%	-58.9%	-38.2%	-34.5%	-70.7%
Unspecified Vintage	-70.5%	-36.1%	-84.6%	-70.5%	-79.6%	-79.6%	-37.9%	-38.5%	-79.6%	-38.5%	-37.9%	-70.5%	-36.1%	-34.5%	-79.6%
A Total															
Pre 2006	-69.4%	-41.2%	-83.3%	-69.4%	-83.3%	-48.5%	-47.8%	-28.6%	-83.3%	-28.6%	-47.8%	-69.4%	-41.2%	-48.2%	-83.3%
2006	-75.0%	-40.1%	-90.0%	-75.0%	-90.0%	-79.6%	-47.8%	-38.5%	-90.0%	-38.5%	-47.8%	-75.0%	-40.1%	-48.2%	-90.0%
2007	-75.0%	-39.5%	-90.0%	-75.0%	-79.6%	-79.6%	-47.8%	-38.5%	-79.6%	-38.5%	-47.8%	-75.0%	-39.5%	-48.2%	-79.6%
Post 2007	-69.4%	-41.2%	-83.3%	-69.4%	-83.3%	-48.5%	-47.8%	-28.6%	-83.3%	-28.6%	-47.8%	-69.4%	-41.2%	-48.2%	-83.3%
Unspecified Vintage	-75.0%	-39.5%	-90.0%	-75.0%	-79.6%	-79.6%	-47.8%	-38.5%	-79.6%	-38.5%	-47.8%	-75.0%	-39.5%	-48.2%	-79.6%
BBB Total															
Pre 2006	-69.1%	-54.6%	-82.9%	-69.1%	-82.9%	-56.8%	-41.7%	-28.6%	-82.9%	-28.6%	-41.7%	-69.1%	-54.6%	-42.3%	-82.9%
2006	-76.2%	-53.3%	-91.5%	-76.2%	-91.5%	-79.6%	-41.7%	-38.5%	-91.5%	-38.5%	-41.7%	-76.2%	-54.6%	-42.3%	-91.5%
2007	-76.2%	-53.3%	-91.5%	-76.2%	-79.6%	-79.6%	-41.7%	-38.5%	-79.6%	-38.5%	-41.7%	-76.2%	-53.3%	-42.3%	-79.6%
Post 2007	-69.1%	-54.6%	-82.9%	-69.1%	-82.9%	-56.8%	-41.7%	-28.6%	-82.9%	-28.6%	-41.7%	-69.1%	-54.6%	-42.3%	-82.9%
Unspecified Vintage	-76.2%	-53.3%	-91.5%	-76.2%	-79.6%	-79.6%	-41.7%	-38.5%	-79.6%	-38.5%	-41.7%	-76.2%	-54.6%	-42.3%	-79.6%
BB Total															
Pre 2006	-69.1%	-54.6%	-82.9%	-69.1%	-82.9%	-56.8%	-40.5%	-28.6%	-82.9%	-28.6%	-40.5%	-69.1%	-54.6%	-42.3%	-82.9%
2006	-76.2%	-54.6%	-91.5%	-76.2%	-91.5%	-79.6%	-40.5%	-38.5%	-91.5%	-38.5%	-40.5%	-76.2%	-54.6%	-42.3%	-91.5%
2007	-76.2%	-54.6%	-91.5%	-76.2%	-79.6%	-79.6%	-40.5%	-38.5%	-79.6%	-38.5%	-40.5%	-76.2%	-54.6%	-42.3%	-79.6%
Post 2007	-69.1%	-54.6%	-82.9%	-69.1%	-82.9%	-56.8%	-40.5%	-28.6%	-82.9%	-28.6%	-40.5%	-69.1%	-54.6%	-42.3%	-82.9%
Unspecified Vintage	-76.2%	-54.6%	-91.5%	-76.2%	-79.6%	-79.6%	-40.5%	-38.5%	-79.6%	-38.5%	-40.5%	-76.2%	-54.6%	-42.3%	-79.6%
B Total															
Pre 2006	-69.1%	-54.6%	-82.9%	-69.1%	-82.9%	-56.8%	-40.5%	-28.6%	-82.9%	-28.6%	-40.5%	-69.1%	-54.6%	-42.3%	-82.9%
2006	-76.2%	-54.6%	-91.5%	-76.2%	-91.5%	-79.6%	-40.5%	-38.5%	-91.5%	-38.5%	-40.5%	-76.2%	-54.6%	-42.3%	-91.5%
2007	-76.2%	-54.6%	-91.5%	-76.2%	-79.6%	-79.6%	-40.5%	-38.5%	-79.6%	-38.5%	-40.5%	-76.2%	-54.6%	-42.3%	-79.6%
Post 2007	-69.1%	-54.6%	-82.9%	-69.1%	-82.9%	-56.8%	-40.5%	-28.6%	-82.9%	-28.6%	-40.5%	-69.1%	-54.6%	-42.3%	-82.9%
Unspecified Vintage	-76.2%	-54.6%	-91.5%	-76.2%	-79.6%	-79.6%	-40.5%	-38.5%	-79.6%	-38.5%	-40.5%	-76.2%	-54.6%	-42.3%	-79.6%
<B Total															
Pre 2006	-69.1%	-54.6%	-82.9%	-69.1%	-82.9%	-56.8%	-40.5%	-28.6%	-82.9%	-28.6%	-40.5%	-69.1%	-54.6%	-42.3%	-82.9%
2006	-76.2%	-54.6%	-91.5%	-76.2%	-91.5%	-79.6%	-40.5%	-38.5%	-91.5%	-38.5%	-40.5%	-76.2%	-54.6%	-42.3%	-91.5%
2007	-76.2%	-54.6%	-91.5%	-76.2%	-79.6%	-79.6%	-40.5%	-38.5%	-79.6%	-38.5%	-40.5%	-76.2%	-54.6%	-42.3%	-79.6%
Post 2007	-69.1%	-54.6%	-82.9%	-69.1%	-82.9%	-56.8%	-40.5%	-28.6%	-82.9%	-28.6%	-40.5%	-69.1%	-54.6%	-42.3%	-82.9%
Unspecified Vintage	-76.2%	-54.6%	-91.5%	-76.2%	-79.6%	-79.6%	-40.5%	-38.5%	-79.6%	-38.5%	-40.5%	-76.2%	-54.6%	-42.3%	-79.6%
NR Total															
Pre 2006	-69.1%	-54.6%	-82.9%	-69.1%	-82.9%	-56.8%	-40.5%	-28.6%	-82.9%	-28.6%	-40.5%	-69.1%	-54.6%	-42.3%	-82.9%
2006	-76.2%	-54.6%	-91.5%	-76.2%	-91.5%	-79.6%	-40.5%	-38.5%	-91.5%	-38.5%	-40.5%	-76.2%	-54.6%	-42.3%	-91.5%
2007	-76.2%	-54.6%	-91.5%	-76.2%	-79.6%	-79.6%	-40.5%	-38.5%	-79.6%	-38.5%	-40.5%	-76.2%	-54.6%	-42.3%	-79.6%
Post 2007	-69.1%	-54.6%	-82.9%	-69.1%	-82.9%	-56.8%	-40.5%	-28.6%	-82.9%	-28.6%	-40.5%	-69.1%	-54.6%	-42.3%	-82.9%
Unspecified Vintage	-76.2%	-54.6%	-91.5%	-76.2%	-79.6%	-79.6%	-40.5%	-38.5%	-79.6%	-38.5%	-40.5%	-76.2%	-54.6%	-42.3%	-79.6%

Appendix 8: Global Market Shock – Securitized Products (Severe)

	ABS							CMBS						
	Autos	Credit Cards	Student Loans	ABS CDS	Credit Basket	Index Tranches	Other / Unspecified	Cash Non-Agency CMBS	CMBS CDS	CMBS CDO	Credit Basket	Index Tranches	Whole Loans	Other / Unspecified
Relative MV Shock Based on Current Rating (%)														
AAA Total														
Pre 2006	-7.3%	-13.7%	-17.8%	-17.8%	-17.8%	-8.0%	-17.8%	-18.9%	-26.4%	-34.3%	-26.4%	-26.4%	-18.4%	-34.3%
2006	-7.3%	-13.7%	-18.5%	-18.5%	-18.5%	-8.0%	-18.5%	-18.9%	-26.4%	-34.3%	-26.4%	-26.4%	-22.1%	-34.3%
2007	-7.8%	-18.3%	-19.8%	-19.8%	-19.8%	-8.0%	-19.8%	-18.9%	-26.4%	-34.3%	-26.4%	-26.4%	-22.1%	-34.3%
Post 2007	-7.3%	-13.7%	-17.8%	-17.8%	-17.8%	-8.0%	-17.8%	-18.9%	-26.4%	-34.3%	-26.4%	-26.4%	-18.4%	-34.3%
Unspecified Vintage	-7.8%	-18.3%	-19.8%	-19.8%	-19.8%	-8.0%	-19.8%	-18.9%	-26.4%	-34.3%	-26.4%	-26.4%	-22.1%	-34.3%
AA Total														
Pre 2006	-17.8%	-33.1%	-28.9%	-33.1%	-33.1%	-8.0%	-33.1%	-48.1%	-58.4%	-75.9%	-58.4%	-58.4%	-18.4%	-75.9%
2006	-17.8%	-33.1%	-38.0%	-38.0%	-38.0%	-8.0%	-38.0%	-48.1%	-58.4%	-75.9%	-58.4%	-58.4%	-22.1%	-75.9%
2007	-19.0%	-39.4%	-38.2%	-39.4%	-39.4%	-8.0%	-39.4%	-48.1%	-58.4%	-75.9%	-58.4%	-58.4%	-22.1%	-75.9%
Post 2007	-17.8%	-33.1%	-28.9%	-33.1%	-33.1%	-8.0%	-33.1%	-48.1%	-58.4%	-75.9%	-58.4%	-58.4%	-18.4%	-75.9%
Unspecified Vintage	-19.0%	-39.4%	-38.2%	-39.4%	-39.4%	-8.0%	-39.4%	-48.1%	-58.4%	-75.9%	-58.4%	-58.4%	-22.1%	-75.9%
A Total														
Pre 2006	-19.4%	-33.7%	-35.4%	-35.4%	-35.4%	-8.0%	-35.4%	-59.7%	-58.1%	-75.5%	-58.1%	-58.1%	-18.4%	-75.5%
2006	-19.4%	-33.7%	-37.5%	-37.5%	-37.5%	-8.0%	-37.5%	-59.7%	-58.1%	-75.5%	-58.1%	-58.1%	-22.1%	-75.5%
2007	-20.7%	-40.0%	-45.6%	-45.6%	-45.6%	-8.0%	-45.6%	-59.7%	-58.1%	-75.5%	-58.1%	-58.1%	-22.1%	-75.5%
Post 2007	-19.4%	-33.7%	-35.4%	-35.4%	-35.4%	-8.0%	-35.4%	-59.7%	-58.1%	-75.5%	-58.1%	-58.1%	-18.4%	-75.5%
Unspecified Vintage	-20.7%	-40.0%	-45.6%	-45.6%	-45.6%	-8.0%	-45.6%	-59.7%	-58.1%	-75.5%	-58.1%	-58.1%	-22.1%	-75.5%
BBB Total														
Pre 2006	-18.7%	-46.3%	-35.4%	-46.3%	-46.3%	-8.0%	-46.3%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-18.4%	-77.6%
2006	-18.7%	-46.3%	-37.5%	-46.3%	-46.3%	-8.0%	-46.3%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-22.1%	-77.6%
2007	-20.0%	-55.1%	-45.6%	-55.1%	-55.1%	-8.0%	-55.1%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-22.1%	-77.6%
Post 2007	-18.7%	-46.3%	-35.4%	-46.3%	-46.3%	-8.0%	-46.3%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-18.4%	-77.6%
Unspecified Vintage	-20.0%	-55.1%	-45.6%	-55.1%	-55.1%	-8.0%	-55.1%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-22.1%	-77.6%
BB Total														
Pre 2006	-26.2%	-46.3%	-35.4%	-46.3%	-46.3%	-8.0%	-46.3%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-18.4%	-77.6%
2006	-26.2%	-46.3%	-37.5%	-46.3%	-46.3%	-8.0%	-46.3%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-22.1%	-77.6%
2007	-28.0%	-55.1%	-45.6%	-55.1%	-55.1%	-8.0%	-55.1%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-22.1%	-77.6%
Post 2007	-26.2%	-46.3%	-35.4%	-46.3%	-46.3%	-8.0%	-46.3%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-18.4%	-77.6%
Unspecified Vintage	-28.0%	-55.1%	-45.6%	-55.1%	-55.1%	-8.0%	-55.1%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-22.1%	-77.6%
B Total														
Pre 2006	-26.2%	-46.3%	-35.4%	-46.3%	-46.3%	-8.0%	-46.3%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-18.4%	-77.6%
2006	-26.2%	-46.3%	-37.5%	-46.3%	-46.3%	-8.0%	-46.3%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-22.1%	-77.6%
2007	-28.0%	-55.1%	-45.6%	-55.1%	-55.1%	-8.0%	-55.1%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-22.1%	-77.6%
Post 2007	-26.2%	-46.3%	-35.4%	-46.3%	-46.3%	-8.0%	-46.3%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-18.4%	-77.6%
Unspecified Vintage	-28.0%	-55.1%	-45.6%	-55.1%	-55.1%	-8.0%	-55.1%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-22.1%	-77.6%
<B Total														
Pre 2006	-26.2%	-46.3%	-35.4%	-46.3%	-46.3%	-8.0%	-46.3%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-18.4%	-77.6%
2006	-26.2%	-46.3%	-37.5%	-46.3%	-46.3%	-8.0%	-46.3%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-22.1%	-77.6%
2007	-28.0%	-55.1%	-45.6%	-55.1%	-55.1%	-8.0%	-55.1%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-22.1%	-77.6%
Post 2007	-26.2%	-46.3%	-35.4%	-46.3%	-46.3%	-8.0%	-46.3%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-18.4%	-77.6%
Unspecified Vintage	-28.0%	-55.1%	-45.6%	-55.1%	-55.1%	-8.0%	-55.1%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-22.1%	-77.6%
NR Total														
Pre 2006	-26.2%	-46.3%	-35.4%	-46.3%	-46.3%	-8.0%	-46.3%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-18.4%	-77.6%
2006	-26.2%	-46.3%	-37.5%	-46.3%	-46.3%	-8.0%	-46.3%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-22.1%	-77.6%
2007	-28.0%	-55.1%	-45.6%	-55.1%	-55.1%	-8.0%	-55.1%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-22.1%	-77.6%
Post 2007	-26.2%	-46.3%	-35.4%	-46.3%	-46.3%	-8.0%	-46.3%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-18.4%	-77.6%
Unspecified Vintage	-28.0%	-55.1%	-45.6%	-55.1%	-55.1%	-8.0%	-55.1%	-65.1%	-59.7%	-77.6%	-59.7%	-59.7%	-22.1%	-77.6%

Appendix 8: Global Market Shock – Securitized Products (Severe)

	Corporate CDO / CLO		Warehouse		
	CLO	Other / Unspecified	Total Size	Total Protection	Other / Unspecified
Relative MV Shock Based on Current Rating (%)					
AAA Total					
Pre 2006	-17.7%	-2.7%	-18.4%	18.4%	-2.7%
2006	-17.7%	-2.7%	-22.1%	22.1%	-2.7%
2007	-17.7%	-2.7%	-22.1%	22.1%	-2.7%
Post 2007	-17.7%	-2.7%	-18.4%	18.4%	-2.7%
Unspecified Vintage	-17.7%	-2.7%	-22.1%	22.1%	-2.7%
AA Total					
Pre 2006	-56.1%	-2.7%	-18.4%	18.4%	-2.7%
2006	-56.1%	-2.7%	-22.1%	22.1%	-2.7%
2007	-56.1%	-2.7%	-22.1%	22.1%	-2.7%
Post 2007	-56.1%	-2.7%	-18.4%	18.4%	-2.7%
Unspecified Vintage	-56.1%	-2.7%	-22.1%	22.1%	-2.7%
A Total					
Pre 2006	-82.3%	-2.7%	-18.4%	18.4%	-2.7%
2006	-82.3%	-2.7%	-22.1%	22.1%	-2.7%
2007	-82.3%	-2.7%	-22.1%	22.1%	-2.7%
Post 2007	-82.3%	-2.7%	-18.4%	18.4%	-2.7%
Unspecified Vintage	-82.3%	-2.7%	-22.1%	22.1%	-2.7%
BBB Total					
Pre 2006	-85.9%	-43.9%	-18.4%	18.4%	-43.9%
2006	-85.9%	-43.9%	-22.1%	22.1%	-43.9%
2007	-85.9%	-43.9%	-22.1%	22.1%	-43.9%
Post 2007	-85.9%	-43.9%	-18.4%	18.4%	-43.9%
Unspecified Vintage	-85.9%	-43.9%	-22.1%	22.1%	-43.9%
BB Total					
Pre 2006	-87.4%	-43.9%	-18.4%	18.4%	-43.9%
2006	-87.4%	-43.9%	-22.1%	22.1%	-43.9%
2007	-87.4%	-43.9%	-22.1%	22.1%	-43.9%
Post 2007	-87.4%	-43.9%	-18.4%	18.4%	-43.9%
Unspecified Vintage	-87.4%	-43.9%	-22.1%	22.1%	-43.9%
B Total					
Pre 2006	-87.4%	-43.9%	-18.4%	18.4%	-43.9%
2006	-87.4%	-43.9%	-22.1%	22.1%	-43.9%
2007	-87.4%	-43.9%	-22.1%	22.1%	-43.9%
Post 2007	-87.4%	-43.9%	-18.4%	18.4%	-43.9%
Unspecified Vintage	-87.4%	-43.9%	-22.1%	22.1%	-43.9%
<B Total					
Pre 2006	-87.4%	-43.9%	-18.4%	18.4%	-43.9%
2006	-87.4%	-43.9%	-22.1%	22.1%	-43.9%
2007	-87.4%	-43.9%	-22.1%	22.1%	-43.9%
Post 2007	-87.4%	-43.9%	-18.4%	18.4%	-43.9%
Unspecified Vintage	-87.4%	-43.9%	-22.1%	22.1%	-43.9%
NR Total					
Pre 2006	-87.4%	-43.9%	-18.4%	18.4%	-43.9%
2006	-87.4%	-43.9%	-22.1%	22.1%	-43.9%
2007	-87.4%	-43.9%	-22.1%	22.1%	-43.9%
Post 2007	-87.4%	-43.9%	-18.4%	18.4%	-43.9%
Unspecified Vintage	-87.4%	-43.9%	-22.1%	22.1%	-43.9%

Appendix 8: Global Market Shock – Municipals (Severe)

	Spread Widening (bps)
Bonds	
AAA	3.0
AA	23.0
A	107.0
BBB	277.0
BB	277.0
B	277.0
<B	277.0
NR	277.0
Loans	
AAA	3.0
AA	23.0
A	107.0
BBB	277.0
BB	277.0
B	277.0
<B	277.0
NR	277.0
CDS	
AAA	3.0
AA	23.0
A	107.0
BBB	277.0
BB	277.0
B	277.0
<B	277.0
NR	277.0
Indices	
AAA	185.5
AA	185.5
A	185.5
BBB	185.5
BB	185.5
B	185.5
<B	185.5
NR	185.5
Other / Unspecified Munis	
AAA	3.0
AA	23.0
A	107.0
BBB	277.0
BB	277.0
B	277.0
<B	277.0
NR	277.0

Appendix 8: Global Market Shock – Agencies (Severe)

	OAS Widening (bps)
US Residential Agency Products	
IOs	160.0
POs	20.0
Other CMOs	50.0
Pass-Throughs	40.0
Agency Debt/Debentures	20.0
IOS Index	160.0
POS Index	20.0
MBX Index	40.0
Other Agency Derivatives	50.0
TBA's	40.0
Reverse Mortgages	80.0
Residential Other / Unspecified	50.0
US Commercial Agency Products	
Cash Agency CMBS	50.0
Agency CMBS Derivatives	50.0
Commercial Other / Unspecified	50.0
Non-US Agency Products	
AAA	50.0
AA	65.0
A	75.0
BBB	125.0
BB	150.0
B	250.0
<B	300.0
NR	300.0

Appendix 9: House Price Extrapolation

House Price Index Extrapolation

For house prices, extrapolate from the last period of the scenarios (Q4, 2016) using the following:
2016+ : Long-run house price appreciation rate of 70 basis points over inflation.

Inflation
2016 - 2018: Congressional Budget Office's projection of 2.2 percent per year.
2019 +: Congressional Budget Office's projection of 2.3 percent per year.

Appendix 10: Data Notes

Data Notes

Sources for data through 2013:Q3 (as released through 10/25/2013). The 2013:Q3 values of variables marked with an asterisk (*) are projected.

U.S. real GDP growth*: Percent change in real Gross Domestic Product at an annualized rate, Bureau of Economic Analysis.

U.S. nominal GDP growth*: Percent change in nominal Gross Domestic Product at an annualized rate, Bureau of Economic Analysis.

U.S. real disposable income growth*: Percent change in nominal disposable personal income divided by the price index for personal consumption expenditures at an annualized rate, Bureau of Economic Analysis.

U.S. nominal disposable income growth*: Percent change in nominal disposable personal income at an annualized rate, Bureau of Economic Analysis.

U.S. unemployment rate: Quarterly average of monthly data, Bureau of Labor Statistics.

U.S. CPI inflation*: Percent change in the Consumer Price Index at an annualized rate, Bureau of Labor Statistics.

U.S. 3-month Treasury rate: Quarterly average of 3-month Treasury bill secondary market rate discount basis, Federal Reserve Board.

U.S. 5-year Treasury yield: Quarterly average of the yield on 5-year U.S. Treasury bonds, constructed for FRB/U.S. model by Federal Reserve staff based on the Svensson smoothed term structure model; see Lars E. O. Svensson (1995), "Estimating Forward Interest Rates with the Extended Nelson-Siegel Method," *Quarterly Review*, no. 3, Sveriges Riksbank, pp. 13–26.

U.S. 10-year Treasury yield: Quarterly average of the yield on 10-year U.S. Treasury bonds, constructed for FRB/U.S. model by Federal Reserve staff based on the Svensson smoothed term structure model; see Lars E. O. Svensson (1995), "Estimating Forward Interest Rates with the Extended Nelson-Siegel Method," *Quarterly Review,* No. 3, Sveriges Riksbank, pp. 13-26.

U.S. BBB corporate yield: Quarterly average of the yield on 10-year BBB-rated corporate bonds, constructed for FRB/U.S. model by Federal Reserve staff using a Nelson-Siegel smoothed yield curve model; see Charles R. Nelson and Andrew F. Siegel (1987), "Parsimonious Modeling of Yield Curves," *Journal of Business*, vol. 60, pp. 473-89. Data prior to 1997 is based on the WARGA database. Data after 1997 is based on the Merrill Lynch database.

U.S. mortgage rate: Quarterly average of weekly series of Freddie Mac data.

U.S. prime rate: Quarterly average of monthly series, Federal Reserve Board.

U.S. Dow Jones Total Stock Market (Float Cap) Index: End of quarter value, Dow Jones.

U.S. House Price Index*: CoreLogic, index level, seasonally adjusted by Federal Reserve staff.

U.S. Commercial Real Estate Price Index*: From the Financial Accounts of the United States, Federal Reserve Board (Z.1 release); the series corresponds to the data for price indexes: Commercial Real Estate Price Index (series FI075035503.Q).

U.S. Market Volatility Index (VIX): Chicago Board Options Exchange, converted to quarterly by using the maximum value in any quarter.

Euro area real GDP growth*: Staff calculations based on Statistical Office of the European Communities via Haver, extended back using ECB Area Wide Model dataset (ECB Working Paper series no. 42).

Euro area inflation: Staff calculations based on Statistical Office of the European Community via Haver.

Developing Asia real GDP growth*: Staff calculations based on Chinese National Bureau of Statistics via CEIC; Indian Central Statistical Organization via CEIC; Bank of Korea via Haver; Census and Statistics Department of Hong Kong via CEIC; and Taiwan Directorate-General of Budget, Accounting, and Statistics via CEIC.

Developing Asia inflation: Staff calculations based on Chinese National Bureau of Statistics via CEIC; Indian Ministry of Statistics and Programme Implementation via Haver; Labour Bureau of India via CEIC; National Statistical Office of Korea via CEIC; Census and Statistic Department of Hong Kong via CEIC; and Taiwan Directorate-General of Budget, Accounting, and Statistics via CEIC.

Japan real GDP growth*: Cabinet Office via Haver.

Japan inflation: Ministry of Internal Affairs and Communications via Haver.

U.K. real GDP growth: Office for National Statistics via Haver.

U.K. inflation: Staff calculations based on Office for National Statistics (uses Retail Price Index to extend series back to 1960) via Haver.

Exchange rates: Bloomberg.