

Recoveries - Actual/Projected

	USC	WSC	MUC	SWC	CON	Sum Total
1 Assets Purchased by Bridge Corporate for Assuming Liabilities a	\$18,089	\$10,412	\$4,859	\$7,248	\$658	\$41,266
2 Securitization Proceeds from NGNs Issued a	\$12,723	\$9,976	\$2,878	\$2,278	\$452	\$28,307
3 Proceeds from Assets Prev Securitized in NGN Transactions ^{a, b}	\$2,863	\$2,560	\$531	\$549	\$110	\$6,613
4 Proceeds from Asset Sales, P&I Receipts and Other Recoveries a	\$2,929	\$1,718	\$921	\$339	\$29	\$5,936
5 Proceeds from Legal Recoveries ^{a, c}	\$1,793	\$2,638	\$279	\$392	\$5	\$5,107
6 NRV of Legacy Assets, Loans and Other Assets Held by AMEs d	\$731	\$270	\$58	\$103	\$22	\$1,184
7 NGN Program - Cash Equivalents with Trustees d	\$0	\$0	\$0	\$0	\$0	\$0
8 NGN Program - Legacy Assets/Invest Collateralizing the NGNs d	\$0	\$0	\$0	\$0	\$0	\$0
9 Paid/Projected Recoveries from USC FCU AME ^{a, f}	\$0	\$84	\$284	\$244	\$32	\$644
10 Recoveries from Western Bridge FCU AME ^{a, g}	\$0	\$21	\$0	\$0	\$0	\$21
11 Total	\$39,128	\$27,678	\$9,810	\$11,153	\$1,307	\$89,076

Original/Life-to-Date Claims

12 Liquidation Expenses h	(\$55)	(\$62)	(\$18)	(\$13)	(\$3)	(\$151)
13 Accrued Liquidation Expenses ^{d, i}	(\$11)	(\$9)	(\$3)	(\$2)	\$0	(\$25)
14 Costs Associated with P&A h	(\$515)	(\$161)	(\$101)	(\$34)	(\$12)	(\$823)
15 Costs Related to Legal Recoveries ^{c, h}	(\$446)	(\$645)	(\$68)	(\$98)	(\$1)	(\$1,258)
16 Claims Related to NGN Maturity and Collateral Release ^{h, j}	(\$744)	(\$1,328)	(\$182)	(\$227)	(\$87)	(\$2,568)
17 NGN Notes Payable d	\$0	\$0	\$0	\$0	\$0	\$0
18 Guaranteed Deposits & Insured Shares assumed by Bridge Corp h	(\$25,264)	(\$21,251)	(\$8,821)	(\$10,043)	(\$1,158)	(\$66,537)
19 NCUA Loan to the Corporate h	(\$5,000)	(\$5,000)	\$0	\$0	\$0	(\$10,000)
20 Medium Term Notes Guaranteed by NCUA h	(\$4,134)	(\$1,571)	\$0	\$0	\$0	(\$5,705)
21 Corporate's HARP Obligations Guaranteed by NCUA h	(\$165)	(\$1)	\$0	\$0	\$0	(\$166)
22 Other Liquidation Claims	\$0	\$0	\$0	\$0	\$0	\$0
23 NGN Guarantee Payments Reimbursement Claim by NCUA	\$0	\$0	\$0	\$0	\$0	\$0
24 Unsecured General Creditors ^{d, k}	(\$1)	\$0	(\$2)	(\$1)	\$0	(\$4)
25 NCUA Capital Note e	(\$1,000)	\$0	\$0	\$0	\$0	(\$1,000)
26 Member Capital e	(\$1,686)	(\$931)	(\$493)	(\$404)	(\$67)	(\$3,581)
27 Paid in Capital e	(\$300)	(\$213)	(\$79)	\$0	\$0	(\$592)
28 Total	(\$39,321)	(\$31,172)	(\$9,767)	(\$10,823)	(\$1,329)	(\$92,412)
29 Projected Surplus / (Unpaid) Claims l	(\$194)	(\$3,494)	\$42	\$330	(\$22)	(\$3,338)

Original/Life-to-Date Claims

30 Claims Received	(\$39,321)	(\$31,172)	(\$9,767)	(\$10,823)	(\$1,329)	(\$92,412)
31 Claims Paid	\$38,242	\$27,361	\$9,587	\$10,820	\$1,262	\$87,272
32 Net Claims Outstanding	(\$1,079)	(\$3,810)	(\$181)	(\$3)	(\$67)	(\$5,140)
33 Projected Claims Payments	\$885	\$317	\$181	\$3	\$45	\$1,431
34 Projected Liquidating Dividend	\$0	\$0	\$42	\$330	\$0	\$372
35 Projected Unpaid Claims l	(\$194)	(\$3,494)	\$42	\$330	(\$22)	(\$3,338)

Fiduciary Assets and Liabilities

Fiduciary Assets

36 Cash and Cash Equivalents	\$154	\$0	\$29	\$116	\$8	\$307
37 Legacy Assets	\$725	\$270	\$58	\$102	\$22	\$1,177
38 Legacy Assets/Investments Collateralizing the NGNs	\$0	\$0	\$0	\$0	\$0	\$0
39 Loans	\$0	\$0	\$0	\$0	\$0	\$0
40 Receivable from AMEs	\$0	\$0	\$0	\$0	\$0	\$0
41 Other Fiduciary Assets	\$7	\$0	\$0	\$1	\$0	\$8
42 Total Fiduciary Assets	\$885	\$270	\$88	\$219	\$30	\$1,492

Fiduciary Liabilities

43 Accrued Expenses and Payables	(\$19)	(\$9)	(\$4)	(\$3)	\$0	(\$35)
44 NGNs	\$0	\$0	\$0	\$0	\$0	\$0
45 Due to NGN Trusts	\$0	\$0	\$0	\$0	\$0	\$0
46 Unsecured Claims	\$0	\$0	\$0	\$0	\$0	\$0
47 Due to NCUSIF m	\$0	(\$2,657)	\$0	\$0	\$0	(\$2,657)
48 Total Fiduciary Liabilities	(\$19)	(\$2,666)	(\$4)	(\$3)	\$0	(\$2,692)
49 Total Fiduciary Net Assets / (Liabilities)	\$866	(\$2,396)	\$84	\$216	\$30	(\$1,200)

[Analysis of Claim Payments n](#)

B1 - Liquidation Expenses

Original Amount	\$1,771	\$2,205	\$372	\$375	\$104	\$4,827
Amount Paid to Date	(\$1,760)	(\$2,172)	(\$369)	(\$373)	(\$103)	(\$4,777)
Current Unpaid Balance	\$11	\$33	\$3	\$2	\$0	\$49
Projected Repayment	(\$11)	(\$33)	(\$3)	(\$2)	\$0	(\$49)
Projected Amount Unpaid	\$0	\$0	\$0	\$0	\$0	\$0

B2 - Wages and Salaries

Original Amount	\$0	\$0	\$0	\$0	\$0	\$0
Amount Paid to Date	\$0	\$0	\$0	\$0	\$0	\$0

Current Unpaid Balance	\$0	\$0	\$0	\$0	\$0	\$0
Projected Repayment	\$0	\$0	\$0	\$0	\$0	\$0
Projected Amount Unpaid	\$0	\$0	\$0	\$0	\$0	\$0

[B4 - Due to Government o](#)

Original Amount	\$34,550	\$27,601	\$8,459	\$9,772	\$1,127	\$81,509
Amount Paid to Date	(\$34,550)	(\$25,189)	(\$8,459)	(\$9,772)	(\$1,127)	(\$79,097)
Current Unpaid Balance	\$0	\$2,412	\$0	\$0	\$0	\$2,412
Projected Repayment	\$0	(\$284)	\$0	\$0	\$0	(\$284)
Projected Amount Unpaid	\$0	\$2,128	\$0	\$0	\$0	\$2,128

[B5 - Due to General Creditors k](#)

Original Amount	\$1	\$0	\$2	\$1	\$0	\$4
Amount Paid to Date	(\$1)	\$0	(\$2)	(\$1)	\$0	(\$4)
Current Unpaid Balance	\$0	\$0	\$0	\$0	\$0	\$0
Projected Repayment	\$0	\$0	\$0	\$0	\$0	\$0
Projected Amount Unpaid	\$0	\$0	\$0	\$0	\$0	\$0

[B6 - Due to NCUA for Insured Shares Payment p](#)

Original Amount	\$13	\$221	\$363	\$271	\$31	\$899
Amount Paid to Date	(\$13)	\$0	(\$363)	(\$271)	(\$31)	(\$678)
Current Unpaid Balance	\$0	\$221	\$0	\$0	\$0	\$221
Projected Repayment	\$0	\$0	\$0	\$0	\$0	\$0
Projected Amount Unpaid	\$0	\$221	\$0	\$0	\$0	\$221

B6.5 - USC Capital Note

Original Amount	\$1,000	\$0	\$0	\$0	\$0	\$1,000
Amount Paid to Date	(\$1,000)	\$0	\$0	\$0	\$0	(\$1,000)
Current Unpaid Balance	\$0	\$0	\$0	\$0	\$0	\$0
Projected Repayment	\$0	\$0	\$0	\$0	\$0	\$0
Projected Amount Unpaid	\$0	\$0	\$0	\$0	\$0	\$0

[B7 - Membership Capital q](#)

Original Amount	\$1,686	\$931	\$493	\$404	\$67	\$3,581
Amount Paid to Date	(\$918)	\$0	(\$394)	(\$403)	\$0	(\$1,715)
Current Unpaid Balance	\$768	\$931	\$99	\$1	\$67	\$1,866
Projected Repayment	(\$768)	\$0	(\$99)	(\$1)	(\$45)	(\$913)
Projected Amount Unpaid	\$0	\$931	\$0	\$0	\$22	\$953

[B9 - Paid In Capital g](#)

Original Amount	\$300	\$213	\$79	\$0	\$0	\$592
Amount Paid to Date	\$0	\$0	\$0	\$0	\$0	\$0
Current Unpaid Balance	\$300	\$213	\$79	\$0	\$0	\$592
Projected Repayment	(\$106)	\$0	(\$79)	\$0	\$0	(\$185)
Projected Amount Unpaid	\$194	\$213	\$0	\$0	\$0	\$407

[Potential Liquidating Dividend r](#)

Original Amount	\$0	\$0	\$42	\$330	\$0	\$372
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Disclaimer: All projections are point in time estimates based on best available information and are subject to change. This report provides data on AMEs with depleted member capital and does not include information related to USC Bridge.

[a Assets recovered or utilized to reduce fiduciary liabilities \(not a current fiduciary asset\).](#)

[b Proceeds recovered from legacy assets formerly in NGN transactions. This line item was added to breakout these NGN legacy asset recoveries from the "Proceeds from Asset Sales, P&I Receipts and Other Recoveries" line item where the amounts were previously located.](#)

[c Legal recoveries and related expenses net to a total recovery of \\$3.8 billion. More information is available on the "Legal Recoveries" section of the transparency website at \[www.ncua.gov\]\(http://www.ncua.gov\). Differs to website by \\$61.194 million due to expenses netted off of gross recoveries.](#)

[d Shown as a fiduciary asset/liability.](#)

[e Not shown as a fiduciary asset/liability.](#)

[f If depleted member capital is repaid by USC AME, a portion will be distributed to the other AMEs holding capital claims. The amount of paid USC AME capital distributions in this line item are \\$37.1m for WSC AME, \\$148.3m for MUC AME, \\$130m for SWC AME, and \\$16.6m for CON AME.](#)

[g Wescorp AME received recovery from the residual equity paid by Western Bridge.](#)

[h Liabilities and expenses paid or netted against fiduciary assets \(not a current fiduciary liability\).](#)

[i This represents estimated expenses accrued for through the full resolution of the Asset Management Estates.](#)

[j Outstanding NGN investors and trust expenses must be fully repaid at NGN maturity. NCUSIF provides this required funding and facilitates the return of each AME's NGN collateral. NCUA then considers available options to dispose of these legacy assets to satisfy the claims. Formerly securitized assets recovered and utilized to reduce these claims are located in line item 3.](#)

[k These were paid for those AMEs where the General Creditors are next in line for payment before payment is made to lower level claims.](#)

[l Amount of claims projected to be unpaid at the resolution of the estates.](#)

[m](#) Due to NCUSIF represents the assets recovered and utilized to reduce fiduciary liabilities (endnote a) less liabilities and expenses paid or netted against fiduciary assets (endnote h). This line item indicates the net balance due to NCUSIF.

[n There are no claims at the B3 and B8 payment priority levels.](#)

[o AME obligations backed by the NCUA guarantee which were repaid, and for which the NCUA claims reimbursement.](#)

[p Shares/certificates insured up to the insurance limit.](#)

[q Depleted member and paid in capital; USC AME capital holders inclusive of AMEs.](#)

[r Potential equity distribution to members at the conclusion of all liquidation activities.](#)