

Table 10 - Total Recovery Rates for Guaranteed Programs by Program

	Fiscal Year										
Purchase Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Total
Guaranteed Business											
7(a) Regular											
2014	5.17%	10.42%	5.44%	3.87%	2.45%	1.54%	1.40%	1.35%	0.89%	0.37%	32.90%
2015	N/A	7.50%	10.85%	5.89%	4.27%	1.88%	2.06%	0.94%	1.28%	0.36%	35.04%
2016	N/A	N/A	5.02%	14.19%	5.92%	2.64%	1.55%	2.39%	1.47%	0.39%	33.57%
2017	N/A	N/A	N/A	7.43%	9.93%	5.60%	2.39%	2.14%	2.80%	0.47%	30.76%
2018	N/A	N/A	N/A	N/A	6.68%	11.33%	5.67%	4.22%	4.04%	0.54%	32.48%
2019	N/A	N/A	N/A	N/A	N/A	6.44%	10.05%	7.68%	6.53%	1.02%	31.73%
2020	N/A	N/A	N/A	N/A	N/A	N/A	6.96%	12.19%	7.62%	1.92%	28.70%
2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5.14%	12.23%	1.65%	19.01%
2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	6.77%	2.58%	9.35%
2023	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.20%	0.20%
504 Regular											
2014	11.16%	14.18%	5.72%	5.04%	3.86%	3.25%	3.33%	1.52%	2.51%	0.38%	50.95%
2015	N/A	10.99%	15.79%	7.39%	2.64%	7.30%	1.88%	1.25%	2.31%	0.53%	50.08%
2016	N/A	N/A	13.58%	16.57%	6.03%	4.90%	2.98%	2.39%	5.20%	0.66%	52.30%
2017	N/A	N/A	N/A	8.54%	14.46%	8.96%	4.33%	3.90%	4.35%	0.68%	45.22%
2018	N/A	N/A	N/A	N/A	16.21%	11.65%	7.80%	3.36%	3.81%	0.37%	43.20%

This table displays the total recovery rates by program for each given fiscal year by year of initial purchase. Since data are not available through the end of the most recent fiscal year, the data displayed in 2023 are as of 12/31/2022.

Total recovery rates are defined as the total recovery amount during the fiscal year as a percent of the purchase amount in the corresponding initial purchase year.

Total recovery amount is defined as the total dollar amount of collections recovered on purchased loans, including any post-charge off recoveries collected via the Treasury Cross Servicing program, minus any recovery related expenses.

Total recovery amounts are net of recovery related expenses and, therefore, may be negative.

Purchase amount is defined as the total dollar amount of principal and interest purchased by the SBA on a guaranteed loan in default. Purchase amounts for the 504 program also include accrued advances.

Purchase year represents the year of the initial purchase event. If a loan has multiple purchase events, the events (and dollars) are combined and assigned the date of the initial purchase event.

Purchase amounts and total recovery amounts for a given fiscal year may be adjusted due to data updates.

Total recovery rates for previous fiscal years are updated to reflect changes in purchase and recovery amounts.

Guaranteed Business programs include all guaranteed loans that are subject to the Credit Reform Act of 1990; which are loans SBA approved on or after 10/01/1991.

The 7(a) and 504 loans in the DELTA and STAR programs are included in the 'All Other' category, not the '7(a) Regular' and '504 Regular' categories, of guaranteed business programs.

Table 10 - Total Recovery Rates for Guaranteed Programs by Program

	Fiscal Year										
Purchase Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Total
2019	N/A	N/A	N/A	N/A	N/A	9.74%	17.15%	8.38%	3.59%	1.10%	39.96%
2020	N/A	N/A	N/A	N/A	N/A	N/A	20.36%	11.12%	9.32%	0.83%	41.63%
2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	8.24%	22.79%	2.84%	33.86%
2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	21.81%	8.16%	29.97%
2023	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	4.55%	4.55%
SBIC Debentures											
2014	17.87%	8.99%	10.99%	0.00%	0.00%	3.50%	0.00%	2.94%	0.00%	0.00%	44.29%
2015	N/A	84.32%	18.39%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	102.71%
2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2017	N/A	N/A	N/A	5.99%	26.59%	7.08%	9.01%	3.70%	2.98%	3.71%	59.06%
2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2019	N/A	N/A	N/A	N/A	N/A	8.67%	2.31%	16.01%	4.50%	2.05%	33.53%
2020	N/A	N/A	N/A	N/A	N/A	N/A	0.00%	16.46%	6.26%	0.00%	22.71%
2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2023	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
SBIC Participating Securities											
2014	35.45%	12.68%	1.95%	9.83%	0.02%	2.60%	0.00%	1.53%	3.00%	0.15%	67.20%

This table displays the total recovery rates by program for each given fiscal year by year of initial purchase. Since data are not available through the end of the most recent fiscal year, the data displayed in 2023 are as of 12/31/2022.

Total recovery rates are defined as the total recovery amount during the fiscal year as a percent of the purchase amount in the corresponding initial purchase year.

Total recovery amount is defined as the total dollar amount of collections recovered on purchased loans, including any post-charge off recoveries collected via the Treasury Cross Servicing program, minus any recovery related expenses.

Total recovery amounts are net of recovery related expenses and, therefore, may be negative.

Purchase amount is defined as the total dollar amount of principal and interest purchased by the SBA on a guaranteed loan in default. Purchase amounts for the 504 program also include accrued advances.

Purchase year represents the year of the initial purchase event. If a loan has multiple purchase events, the events (and dollars) are combined and assigned the date of the initial purchase event.

Purchase amounts and total recovery amounts for a given fiscal year may be adjusted due to data updates.

Total recovery rates for previous fiscal years are updated to reflect changes in purchase and recovery amounts.

Guaranteed Business programs include all guaranteed loans that are subject to the Credit Reform Act of 1990; which are loans SBA approved on or after 10/01/1991.

The 7(a) and 504 loans in the DELTA and STAR programs are included in the 'All Other' category, not the '7(a) Regular' and '504 Regular' categories, of guaranteed business programs.

Table 10 - Total Recovery Rates for Guaranteed Programs by Program

	Fiscal Year										
Purchase Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Total
2015	N/A	36.52%	30.71%	0.00%	0.19%	0.00%	0.00%	0.00%	0.00%	0.00%	67.41%
2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2017	N/A	N/A	N/A	69.23%	(15.13%)	1.05%	1.37%	17.17%	9.40%	0.00%	83.08%
2018	N/A	N/A	N/A	N/A	81.18%	1.96%	0.00%	0.00%	0.00%	0.52%	83.66%
2019	N/A	N/A	N/A	N/A	N/A	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2023	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
ARC 506											
2014	4.46%	7.96%	5.91%	3.81%	2.91%	3.10%	2.07%	2.42%	1.84%	0.44%	34.93%
2015	N/A	5.37%	9.11%	8.04%	2.28%	2.87%	1.01%	0.01%	2.60%	0.07%	31.36%
2016	N/A	N/A	6.69%	8.67%	2.49%	2.56%	2.85%	0.41%	0.70%	0.09%	24.47%
2017	N/A	N/A	N/A	(8.51%)	7.27%	5.10%	2.78%	0.00%	1.21%	2.24%	10.09%
2018	N/A	N/A	N/A	N/A	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

This table displays the total recovery rates by program for each given fiscal year by year of initial purchase. Since data are not available through the end of the most recent fiscal year, the data displayed in 2023 are as of 12/31/2022.

Total recovery rates are defined as the total recovery amount during the fiscal year as a percent of the purchase amount in the corresponding initial purchase year.

Total recovery amount is defined as the total dollar amount of collections recovered on purchased loans, including any post-charge off recoveries collected via the Treasury Cross Servicing program, minus any recovery related expenses.

Total recovery amounts are net of recovery related expenses and, therefore, may be negative.

Purchase amount is defined as the total dollar amount of principal and interest purchased by the SBA on a guaranteed loan in default. Purchase amounts for the 504 program also include accrued advances.

Purchase year represents the year of the initial purchase event. If a loan has multiple purchase events, the events (and dollars) are combined and assigned the date of the initial purchase event.

Purchase amounts and total recovery amounts for a given fiscal year may be adjusted due to data updates.

Total recovery rates for previous fiscal years are updated to reflect changes in purchase and recovery amounts.

Guaranteed Business programs include all guaranteed loans that are subject to the Credit Reform Act of 1990; which are loans SBA approved on or after 10/01/1991.

The 7(a) and 504 loans in the DELTA and STAR programs are included in the 'All Other' category, not the '7(a) Regular' and '504 Regular' categories, of guaranteed business programs.

Table 10 - Total Recovery Rates for Guaranteed Programs by Program

	Fiscal Year										
Purchase Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Total
2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2023	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dealer Floor Plan											
2014	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2023	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
504 First Lien											
2014	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2015	N/A	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2016	N/A	N/A	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2017	N/A	N/A	N/A	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

This table displays the total recovery rates by program for each given fiscal year by year of initial purchase. Since data are not available through the end of the most recent fiscal year, the data displayed in 2023 are as of 12/31/2022.

Total recovery rates are defined as the total recovery amount during the fiscal year as a percent of the purchase amount in the corresponding initial purchase year.

Total recovery amount is defined as the total dollar amount of collections recovered on purchased loans, including any post-charge off recoveries collected via the Treasury Cross Servicing program, minus any recovery related expenses.

Total recovery amounts are net of recovery related expenses and, therefore, may be negative.

Purchase amount is defined as the total dollar amount of principal and interest purchased by the SBA on a guaranteed loan in default. Purchase amounts for the 504 program also include accrued advances.

Purchase year represents the year of the initial purchase event. If a loan has multiple purchase events, the events (and dollars) are combined and assigned the date of the initial purchase event.

Purchase amounts and total recovery amounts for a given fiscal year may be adjusted due to data updates.

Total recovery rates for previous fiscal years are updated to reflect changes in purchase and recovery amounts.

Guaranteed Business programs include all guaranteed loans that are subject to the Credit Reform Act of 1990; which are loans SBA approved on or after 10/01/1991.

The 7(a) and 504 loans in the DELTA and STAR programs are included in the 'All Other' category, not the '7(a) Regular' and '504 Regular' categories, of guaranteed business programs.

Table 10 - Total Recovery Rates for Guaranteed Programs by Program

	Fiscal Year										
Purchase Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Total
2018	N/A	N/A	N/A	N/A	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2019	N/A	N/A	N/A	N/A	N/A	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2020	N/A	N/A	N/A	N/A	N/A	N/A	0.00%	0.00%	0.00%	0.00%	0.00%
2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.00%	0.00%	0.00%	0.00%
2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2023	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
504 Refi											
2014	0.52%	1.05%	0.98%	24.97%	1.72%	0.12%	0.13%	0.09%	0.13%	0.04%	29.75%
2015	N/A	47.54%	5.89%	3.32%	5.30%	5.51%	4.32%	1.94%	11.80%	0.21%	85.83%
2016	N/A	N/A	8.92%	10.04%	16.02%	2.04%	0.80%	2.94%	4.02%	0.29%	45.08%
2017	N/A	N/A	N/A	4.71%	25.81%	2.82%	0.79%	0.86%	8.15%	0.77%	43.91%
2018	N/A	N/A	N/A	N/A	11.80%	11.44%	10.80%	4.05%	1.06%	0.26%	39.41%
2019	N/A	N/A	N/A	N/A	N/A	3.85%	11.99%	8.66%	0.70%	8.66%	33.86%
2020	N/A	N/A	N/A	N/A	N/A	N/A	20.63%	6.31%	21.13%	11.82%	59.88%
2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	6.69%	14.44%	2.34%	23.47%
2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	10.04%	1.04%	11.08%
2023	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.00%	0.00%
PPP											

This table displays the total recovery rates by program for each given fiscal year by year of initial purchase. Since data are not available through the end of the most recent fiscal year, the data displayed in 2023 are as of 12/31/2022.

Total recovery rates are defined as the total recovery amount during the fiscal year as a percent of the purchase amount in the corresponding initial purchase year.

Total recovery amount is defined as the total dollar amount of collections recovered on purchased loans, including any post-charge off recoveries collected via the Treasury Cross Servicing program, minus any recovery related expenses.

Total recovery amounts are net of recovery related expenses and, therefore, may be negative.

Purchase amount is defined as the total dollar amount of principal and interest purchased by the SBA on a guaranteed loan in default. Purchase amounts for the 504 program also include accrued advances.

Purchase year represents the year of the initial purchase event. If a loan has multiple purchase events, the events (and dollars) are combined and assigned the date of the initial purchase event.

Purchase amounts and total recovery amounts for a given fiscal year may be adjusted due to data updates.

Total recovery rates for previous fiscal years are updated to reflect changes in purchase and recovery amounts.

Guaranteed Business programs include all guaranteed loans that are subject to the Credit Reform Act of 1990; which are loans SBA approved on or after 10/01/1991.

The 7(a) and 504 loans in the DELTA and STAR programs are included in the 'All Other' category, not the '7(a) Regular' and '504 Regular' categories, of guaranteed business programs.

Table 10 - Total Recovery Rates for Guaranteed Programs by Program

	Fiscal Year										
Purchase Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Total
2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.01%	0.65%	0.17%	0.83%
2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.89%	0.34%	1.23%
2023	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.08%	0.08%
All Other											
2014	0.68%	3.02%	3.39%	2.78%	1.13%	0.53%	1.35%	0.35%	0.35%	0.08%	13.66%
2015	N/A	35.28%	14.05%	(0.07%)	0.45%	0.00%	0.00%	0.00%	0.01%	0.00%	49.72%
2016	N/A	N/A	(0.16%)	25.69%	0.01%	(0.17%)	0.03%	0.00%	19.90%	0.02%	45.32%
2017	N/A	N/A	N/A	(1.18%)	28.13%	0.01%	0.05%	0.00%	0.36%	0.05%	27.43%
2018	N/A	N/A	N/A	N/A	(0.00%)	0.13%	(0.09%)	0.00%	0.00%	0.59%	0.63%
2019	N/A	N/A	N/A	N/A	N/A	97.06%	2.96%	0.00%	0.00%	0.00%	100.02%
2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2023	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

This table displays the total recovery rates by program for each given fiscal year by year of initial purchase. Since data are not available through the end of the most recent fiscal year, the data displayed in 2023 are as of 12/31/2022.

Total recovery rates are defined as the total recovery amount during the fiscal year as a percent of the purchase amount in the corresponding initial purchase year.

Total recovery amount is defined as the total dollar amount of collections recovered on purchased loans, including any post-charge off recoveries collected via the Treasury Cross Servicing program, minus any recovery related expenses.

Total recovery amounts are net of recovery related expenses and, therefore, may be negative.

Purchase amount is defined as the total dollar amount of principal and interest purchased by the SBA on a guaranteed loan in default. Purchase amounts for the 504 program also include accrued advances.

Purchase year represents the year of the initial purchase event. If a loan has multiple purchase events, the events (and dollars) are combined and assigned the date of the initial purchase event.

Purchase amounts and total recovery amounts for a given fiscal year may be adjusted due to data updates.

Total recovery rates for previous fiscal years are updated to reflect changes in purchase and recovery amounts.

Guaranteed Business programs include all guaranteed loans that are subject to the Credit Reform Act of 1990; which are loans SBA approved on or after 10/01/1991.

The 7(a) and 504 loans in the DELTA and STAR programs are included in the 'All Other' category, not the '7(a) Regular' and '504 Regular' categories, of guaranteed business programs.