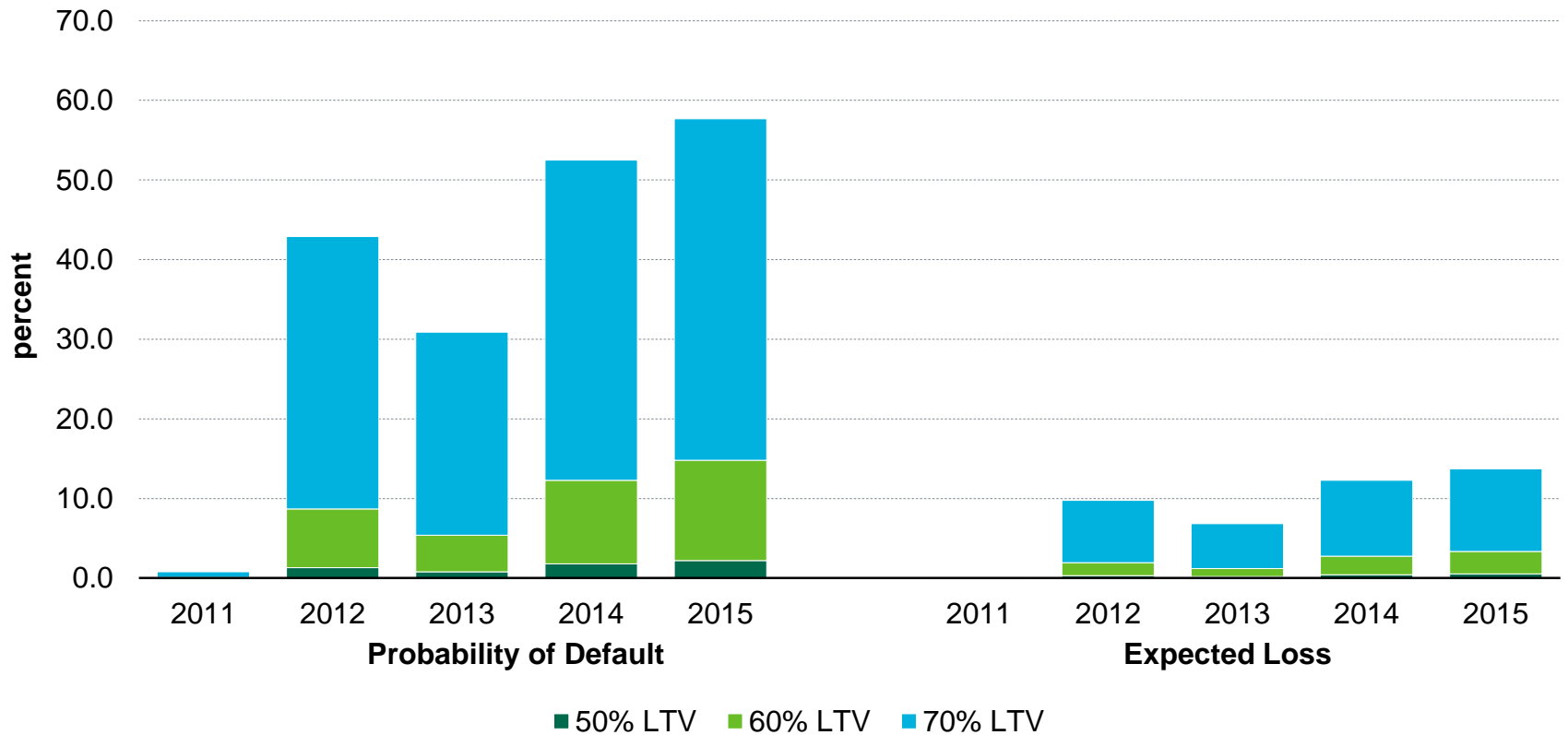


Figure 5: PD and EL for BoE Stress scenario for 2011-2015 lending, 60% LTV at origination, Aggregate



Source: CBRE