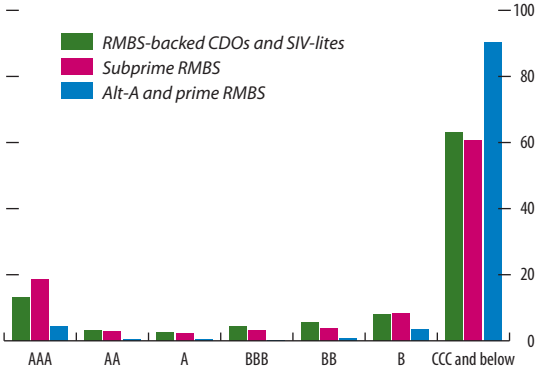


Figure 3.1. Ratings of AAA-Rated U.S. Mortgage-Related Securities

(In percent of S&P's originally rated 2005–07 issuance as of July 31, 2010)



Source: Standard & Poor's.
 Note: RMBS = residential mortgage-backed security; CDO = collateralized debt obligation; and SIV = structured investment vehicle.