



April 2016 – Specified Pool Summary – Pay-ups

The Markit Agency RMBS Specified Pool Summary gives a monthly snap shot of the Fannie Mae and Freddie Mac MBS specified pool markets. Markit's pay-up calculations are an aggregate average of observed pay-up levels for each Markit story designation. Prices below are in tick format (1/32) and are intended to be interpreted as a premium or discount applied to the relevant TBA (To-Be-Announced) price of the specific issuer, term and coupon (ex: FNM.30.450).

For more information on the US ABS Pricing service, requests for addition pay-up information or general questions please email us at USABSPricing@Markit.com.

FNM/FHL 30Y Specified Pools Pay-ups							FNM/FHL 15Y Specified Pools Pay-ups						
Coupon	3	3.5	4	4.5	5	5.5	Coupon	2.5	3	3.5	4	4.5	5
LLB (85K)	0-18	1-08	2-02	2-15	2-32	2-20	LLB (85K)	0-14	0-19	1-09	1-30	2-05	2-01
MLB (110K)	0-16	1-02	1-23	2-06	2-20	1-30	MLB (110K)	0-10	0-15	1-02	1-29	2-22	3-25
HLB (150K)	0-10	0-25	1-08	1-15	1-06	0-25	HLB (150K)	0-11	0-12	0-27	2-04	2-25	2-25
New Prod	0-02	0-01	0-06	0-13	0-18	0-00	New Prod	0-01	0-05	0-08	0-09	0-00	0-00
Low FICO	0-04	0-09	0-14	0-13	0-25	0-26	Low FICO	0-15	0-06	0-16	1-16	0-29	0-25
Investor	0-09	0-06	0-08	0-15	0-17	1-10	Investor	0-01	0-05	0-08	0-07	0-08	0-11
MHA <90	0-05	0-05	0-09	0-14	0-23	2-03	MHA <90	0-15	0-02	0-06	0-05	0-05	0-05
MHA <95	0-08	0-07	0-11	0-19	0-21	0-19	MHA <95	0-16	0-06	0-09	0-08	0-08	0-08
MHA <100	0-08	0-09	0-15	0-21	0-19	0-25	MHA <100	0-14	0-02	0-16	0-13	0-13	0-00
MHA <105	0-20	0-14	0-22	0-29	0-24	2-05	MHA <105	0-19	0-05	0-13	0-07	0-08	0-00
<125 LTV	0-02	0-14	0-30	1-12	2-02	2-02	<125 LTV	0-05	0-08	0-08	0-23	-0-01	-0-01
125+ LTV	0-26	0-14	1-03	2-05	2-09	3-07	125+ LTV	0-02	0-09	0-20	-0-01	-0-01	0-00



April 2016 – Specified Pool Summary – MoM Change

FNM/FHL 30Y Specified Pools Pay-ups MoM Change							FNM/FHL 15Y Specified Pools Pay-ups MoM Change						
Coupon	3	3.5	4	4.5	5	5.5	Coupon	2.5	3	3.5	4	4.5	5
LLB (85K)	0-02	0-03	0-08	0-01	0-01	0-11	LLB (85K)	0-02	0-01	0-04	0-00	0-00	0-00
MLB (110K)	0-02	0-04	0-04	-0-01	-0-02	0-00	MLB (110K)	-0-04	0-01	0-04	0-00	0-00	0-00
HLB (150K)	0-01	0-04	0-04	-0-01	0-12	-0-03	HLB (150K)	-0-01	0-02	0-01	0-00	0-00	0-00
New Prod	-0-01	-0-04	0-01	0-01	0-00	0-00	New Prod	-0-03	0-03	-0-02	0-00	0-00	0-00
Low FICO	0-01	0-02	0-05	-0-04	0-05	0-00	Low FICO	0-07	0-00	0-06	-0-01	0-00	-0-00
Investor	0-01	0-02	0-00	0-00	0-02	0-00	Investor	0-00	-0-02	-0-01	0-00	0-00	0-00
MHA <90	0-01	-0-01	0-01	0-04	0-03	0-00	MHA <90	0-01	0-00	0-00	0-00	0-00	0-00
MHA <95	0-00	0-04	0-00	0-03	-0-01	0-00	MHA <95	0-03	0-00	0-00	0-00	0-00	0-00
MHA <100	-0-03	0-03	0-03	0-03	0-00	0-00	MHA <100	0-00	0-00	-0-01	0-00	0-00	0-00
MHA <105	0-04	0-06	0-03	-0-05	-0-04	0-00	MHA <105	0-00	0-00	0-00	0-00	0-00	0-00
<125 LTV	-0-01	0-03	0-01	-0-03	0-00	0-00	<125 LTV	0-00	0-04	0-00	0-00	0-00	0-00
125+ LTV	0-03	0-05	0-06	0-00	0-00	0-00	125+ LTV	0-01	0-00	0-00	0-00	0-00	0-00

Specified Pool Summary – Definitions

Story	Definition
LLB (85K)	Low Loan Balance
MLB (110K)	Medium Loan Balance
HLB (150K)	High Low Balance
New Prod	New Production Pool (WALA <7)
Low FICO	Pool FICO of <700
Investor	Pool Not Owner Occupied >90%
MHA <90	Making Home Affordable Program, <90 LTV
MHA <95	Making Home Affordable Program, <95 LTV
MHA <100	Making Home Affordable Program, <100 LTV
MHA <105	Making Home Affordable Program, <105 LTV
<125 LTV	Home Affordable Refinance Program (HARP) <125 LTV