



## August 2014 – 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](mailto:USABSPricing@Markit.com)

Coupon	FNM/FHL 30Y Specified Pools Pay-ups						Coupon	FNM/FHL 15Y Specified Pools Pay-ups					
	3	3.5	4	4.5	5	5.5		2.5	3	3.5	4	4.5	5
LLB (85K)	0-12	0-14	0-24	1-16	1-30	1-29	LLB (85K)	0-08	0-09	0-27	1-14	0-27	0-29
MLB (110K)	0-13	0-10	0-24	1-14	1-22	1-05	MLB (110K)	0-07	0-07	0-25	1-08	2-36	3-67
HLB (150K)	0-10	0-18	0-31	1-05	1-02	1-02	HLB (150K)	0-10	0-06	0-11	1-02	1-12	2-33
New Prod	0-00	0-01	0-01	0-08	0-18	0-00	New Prod	0-01	0-02	0-01	0-02	0-00	0-00
Low FICO	0-11	0-08	0-10	0-16	0-21	0-27	Low FICO	0-01	0-07	0-09	0-20	0-30	0-28
Investor	0-03	0-00	0-02	0-10	0-23	0-17	Investor	0-02	0-06	0-02	0-08	0-10	0-13
MHA <90	0-05	0-03	0-02	0-12	0-20	0-23	MHA <90	0-04	0-06	0-01	0-05	0-06	0-05
MHA <95	0-07	0-04	0-03	0-18	0-32	0-23	MHA <95	0-02	0-05	0-04	0-06	0-06	0-05
MHA <100	0-08	0-02	0-10	0-22	0-28	0-16	MHA <100	0-03	0-04	0-04	0-15	0-10	0-00
MHA <105	0-10	0-04	0-10	1-05	1-02	1-00	MHA <105	0-05	0-04	0-11	0-06	0-07	0-00
<125 LTV	0-03	0-04	0-20	1-11	1-05	1-29	<125 LTV	-0-10	-0-13	-0-06	-0-06	-0-08	-0-09
125+ LTV	-0-22	-0-13	-0-02	0-27	0-22	2-45	125+ LTV	-0-12	-0-20	-0-08	-0-14	-0-14	0-00



**August 2014 – Specified Pool Summary – MoM Change**

FNM/FHL 30Y Specified Pools Pay-ups MoM Change							FNM/FHL 15Y Specified Pools Pay-ups MoM Change						
Coupon	2.5	3	3.5	4	4.5	5	Coupon	3	3.5	4	4.5	5	5.5
LLB (85K)	-0-03	0-02	0-05	0-00	0-02	0-01	LLB (85K)	-0-06	0-04	0-11	0-04	-0-04	0-00
MLB (110K)	0-01	0-01	0-08	0-02	0-04	-0-01	MLB (110K)	0-02	0-03	0-12	0-03	0-00	0-06
HLB (150K)	0-01	0-13	0-18	0-03	0-04	0-01	HLB (150K)	0-04	0-03	0-07	0-05	0-02	0-00
New Prod	0-00	0-01	0-00	0-03	0-00	0-00	New Prod	0-01	0-02	0-01	0-00	0-00	0-00
Low FICO	0-06	0-06	0-06	0-04	-0-02	0-02	Low FICO	-0-01	0-01	0-01	0-07	-0-00	0-00
Investor	0-01	0-00	0-02	0-02	0-07	0-00	Investor	0-02	0-03	0-00	0-00	0-00	0-00
MHA <90	0-01	0-01	0-02	-0-04	0-05	0-00	MHA <90	0-01	0-02	0-00	0-00	0-00	0-00
MHA <95	-0-02	0-01	-0-11	0-05	0-12	0-00	MHA <95	0-00	0-01	0-03	0-00	0-00	0-00
MHA <100	0-01	-0-02	-0-12	0-05	-0-01	0-00	MHA <100	0-01	0-01	0-00	0-00	0-00	0-00
MHA <105	0-03	0-00	-0-16	0-09	0-00	0-00	MHA <105	0-02	0-01	0-02	0-00	0-00	0-00
<125 LTV	0-03	-0-10	0-17	0-02	0-00	0-00	<125 LTV	0-00	0-04	0-07	0-08	0-05	0-04
125+ LTV	0-00	0-10	0-12	0-00	0-00	0-00	125+ LTV	0-10	0-11	0-11	0-02	0-03	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
125+ LTV	Home Affordable Refinance Program (HARP) >=125 LTV