



December 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

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	0-20	1-09	2-36	1-31	1-24	LLB (85K)	0-13	0-23	0-23	1-19	0-25	1-30
MLB (110K)	0-17	0-17	1-01	1-25	1-05	1-05	MLB (110K)	0-08	0-11	0-15	1-07	1-16	3-67
HLB (150K)	0-08	0-11	0-22	1-06	1-01	1-02	HLB (150K)	0-04	0-07	0-11	1-16	1-18	2-33
New Prod	0-01	0-03	0-06	0-09	0-18	0-00	New Prod	0-00	0-02	0-05	0-02	0-00	0-00
Low FICO	0-12	0-04	0-05	0-10	0-22	0-19	Low FICO	0-04	0-04	0-03	0-13	0-29	0-26
Investor	0-02	0-03	0-03	0-09	0-30	0-17	Investor	0-02	0-05	0-03	0-08	0-10	0-13
MHA <90	0-05	0-07	0-05	0-09	0-25	0-16	MHA <90	0-08	0-06	0-03	0-05	0-06	0-05
MHA <95	0-09	0-04	0-09	0-12	0-31	0-23	MHA <95	0-03	0-06	0-08	0-06	0-06	0-05
MHA <100	0-07	0-05	0-08	0-17	1-06	0-15	MHA <100	0-06	0-06	0-07	0-15	0-10	0-00
MHA <105	0-16	0-05	0-19	1-09	1-04	1-09	MHA <105	0-08	0-04	0-15	0-07	0-08	0-00
<125 LTV	0-05	0-08	1-05	1-08	2-32	2-32	<125 LTV	-0-07	0-04	0-13	0-06	-0-01	-0-01
125+ LTV	-0-02	0-05	0-25	1-27	1-24	3-65	125+ LTV	-0-20	-0-09	0-01	-0-01	-0-01	0-00



December 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	0-07	0-16	-0-04	-0-01	LLB (85K)	0-01	-0-02	0-02	0-00	0-01	0-00
MLB (110K)	0-00	0-01	-0-07	0-09	-0-17	0-10	MLB (110K)	0-02	0-00	-0-10	-0-06	-0-05	0-00
HLB (150K)	-0-03	0-01	0-03	0-02	-0-03	0-00	HLB (150K)	-0-01	-0-09	-0-10	0-00	0-14	0-00
New Prod	-0-02	0-01	0-02	0-01	0-00	0-00	New Prod	-0-02	-0-01	-0-05	0-00	0-00	0-00
Low FICO	0-02	-0-01	0-01	-0-02	-0-01	-0-08	Low FICO	0-03	0-03	-0-01	0-01	0-00	0-00
Investor	0-00	0-01	0-02	-0-01	0-00	0-01	Investor	0-00	0-01	-0-17	0-00	0-00	0-00
MHA <90	0-00	0-03	0-01	-0-01	0-00	-0-03	MHA <90	0-00	0-00	0-01	0-00	0-00	0-00
MHA <95	0-01	0-01	-0-02	0-01	-0-01	0-00	MHA <95	0-02	0-00	0-00	0-00	0-00	0-00
MHA <100	-0-01	0-02	0-00	0-04	0-06	0-01	MHA <100	0-00	0-01	-0-04	0-00	0-00	0-00
MHA <105	0-01	0-00	-0-03	0-07	0-02	0-00	MHA <105	0-00	0-01	0-00	0-00	0-00	0-00
<125 LTV	-0-02	0-00	0-26	0-13	0-06	0-06	<125 LTV	0-00	0-01	0-00	0-00	0-00	0-00
125+ LTV	0-00	0-05	0-08	0-13	0-30	0-19	125+ LTV	-0-05	-0-04	-0-02	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