



December 2015 – 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)	0-16	0-24	1-10	2-05	2-28	2-10	LLB (85K)	0-12	0-10	0-27	1-13	2-05	2-01
MLB (110K)	0-13	0-16	1-02	1-27	2-05	2-04	MLB (110K)	0-16	0-08	0-20	3-25	2-22	3-31
HLB (150K)	0-09	0-12	0-22	1-11	1-22	0-29	HLB (150K)	0-16	0-06	0-14	1-26	2-25	2-25
New Prod	0-02	0-04	0-06	0-10	0-18	0-00	New Prod	0-09	0-01	0-05	0-09	0-00	0-00
Low FICO	0-06	0-04	0-07	0-16	0-15	1-12	Low FICO	0-16	0-00	0-05	1-18	0-29	0-26
Investor	0-03	0-05	0-07	0-12	0-17	1-16	Investor	0-01	0-07	0-07	0-07	0-08	0-11
MHA <90	0-04	0-06	0-07	0-11	0-20	2-08	MHA <90	0-23	0-06	0-06	0-05	0-05	0-05
MHA <95	0-15	0-07	0-08	0-20	0-28	0-21	MHA <95	0-22	0-05	0-09	0-08	0-08	0-08
MHA <100	0-11	0-03	0-09	0-22	0-24	1-06	MHA <100	0-21	0-02	0-16	0-13	0-13	0-00
MHA <105	0-17	0-06	0-13	0-15	0-26	2-05	MHA <105	0-21	0-05	0-13	0-07	0-08	0-00
<125 LTV	0-02	0-06	0-30	1-16	2-10	2-05	<125 LTV	-0-04	-0-03	0-12	0-23	-0-01	-0-01
125+ LTV	0-31	0-08	0-18	2-04	2-09	3-07	125+ LTV	-0-06	0-08	0-13	-0-01	-0-01	0-00



December 2015 – 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)	0-01	0-01	-0-01	0-02	0-28	0-18	LLB (85K)	-0-02	-0-01	0-01	0-09	0-21	0-23
MLB (110K)	0-02	0-01	0-00	0-00	-0-01	0-02	MLB (110K)	-0-01	-0-01	0-01	0-13	0-00	0-24
HLB (150K)	-0-04	0-00	-0-01	-0-01	0-15	0-02	HLB (150K)	-0-01	0-00	0-02	0-12	0-30	0-28
New Prod	0-02	-0-03	0-02	-0-03	0-00	0-00	New Prod	0-06	0-01	0-02	0-00	0-00	0-00
Low FICO	0-01	0-02	-0-01	-0-01	-0-03	0-15	Low FICO	-0-04	-0-01	0-01	-0-00	0-00	0-00
Investor	-0-02	0-01	0-01	0-02	-0-01	-0-10	Investor	0-00	0-05	-0-01	0-00	0-00	0-00
MHA <90	0-02	0-02	0-02	0-00	-0-03	-0-04	MHA <90	0-02	-0-02	-0-03	0-00	0-00	0-00
MHA <95	-0-01	0-01	-0-01	0-05	0-10	-0-02	MHA <95	0-06	-0-01	0-00	0-00	0-00	0-00
MHA <100	0-00	0-00	0-00	0-01	0-02	-0-01	MHA <100	-0-01	-0-02	0-00	0-00	0-00	0-00
MHA <105	0-00	0-00	-0-02	-0-01	0-04	0-00	MHA <105	-0-01	0-00	0-00	0-00	0-00	0-00
<125 LTV	-0-03	-0-03	-0-06	-0-04	-0-14	0-07	<125 LTV	0-10	-0-02	0-00	0-00	0-00	0-00
125+ LTV	0-00	-0-01	-0-01	0-00	0-00	0-00	125+ LTV	0-00	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