



February 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)	0-15	0-29	1-18	2-05	2-26	2-22	LLB (85K)	0-12	0-14	0-31	1-13	2-05	2-01
MLB (110K)	0-12	0-23	1-12	1-31	1-27	2-17	MLB (110K)	0-12	0-10	0-23	2-01	2-22	3-31
HLB (150K)	0-08	0-17	0-30	1-13	1-01	0-30	HLB (150K)	0-10	0-07	0-17	1-26	2-25	2-25
New Prod	0-01	0-03	0-07	0-10	0-18	0-00	New Prod	0-02	0-04	0-11	0-09	0-00	0-00
Low FICO	0-05	0-04	0-06	0-15	0-17	0-26	Low FICO	0-09	0-01	0-08	1-16	0-29	0-26
Investor	0-08	0-03	0-07	0-09	0-15	1-10	Investor	0-01	0-08	0-07	0-07	0-08	0-11
MHA <90	0-02	0-03	0-08	0-12	0-21	2-03	MHA <90	0-20	0-04	0-06	0-05	0-05	0-05
MHA <95	0-15	0-05	0-12	0-13	0-21	0-19	MHA <95	0-18	0-05	0-09	0-08	0-08	0-08
MHA <100	0-10	0-03	0-10	0-21	0-23	0-25	MHA <100	0-19	0-02	0-16	0-13	0-13	0-00
MHA <105	0-16	0-06	0-11	0-14	0-27	2-05	MHA <105	0-19	0-05	0-15	0-07	0-08	0-00
<125 LTV	0-03	0-09	0-27	1-17	2-10	2-02	<125 LTV	0-00	0-03	0-12	0-23	-0-01	-0-01
125+ LTV	0-29	0-09	0-24	2-01	2-09	3-07	125+ LTV	0-01	0-08	0-13	-0-01	-0-01	0-00



February 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)	-0-01	0-05	0-08	0-01	-0-02	0-13	LLB (85K)	-0-01	0-04	0-05	0-00	0-00	0-00
MLB (110K)	-0-01	0-07	0-10	0-05	-0-10	0-13	MLB (110K)	-0-04	0-02	0-03	-1-24	0-00	-0-01
HLB (150K)	-0-01	0-05	0-08	0-03	-0-21	0-02	HLB (150K)	-0-06	0-02	0-03	0-00	0-00	0-00
New Prod	-0-02	-0-01	0-02	0-00	0-00	0-00	New Prod	-0-07	0-03	0-06	0-00	0-00	0-00
Low FICO	-0-01	-0-01	-0-01	-0-01	0-02	-0-18	Low FICO	-0-07	0-01	0-03	-0-01	0-00	-0-00
Investor	0-05	-0-02	0-00	-0-03	-0-02	-0-06	Investor	0-00	0-01	0-00	0-00	0-00	0-00
MHA <90	-0-02	-0-03	0-01	0-01	0-01	-0-06	MHA <90	-0-03	-0-02	0-00	0-00	0-00	0-00
MHA <95	-0-01	-0-02	0-04	-0-07	-0-08	-0-03	MHA <95	-0-04	0-00	0-00	0-00	0-00	0-00
MHA <100	-0-01	0-00	0-01	-0-01	-0-02	-0-13	MHA <100	-0-02	0-00	0-00	0-00	0-00	0-00
MHA <105	-0-01	0-01	-0-02	-0-01	0-01	0-00	MHA <105	-0-02	0-00	0-02	0-00	0-00	0-00
<125 LTV	0-01	0-03	-0-03	0-01	0-00	-0-04	<125 LTV	0-04	0-06	0-00	0-00	0-00	0-00
125+ LTV	-0-02	0-01	0-06	-0-03	0-00	0-00	125+ LTV	0-07	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