



## July 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](mailto: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	0-23	1-11	2-05	2-02	2-02	LLB (85K)	0-08	0-12	0-23	1-12	0-29	1-24
MLB (110K)	0-10	0-18	1-05	1-26	1-18	1-17	MLB (110K)	0-08	0-08	0-18	1-14	1-31	3-03
HLB (150K)	0-07	0-12	0-24	1-12	1-07	1-05	HLB (150K)	0-04	0-06	0-12	1-17	1-18	1-24
New Prod	0-05	0-03	0-06	0-08	0-00	0-00	New Prod	0-01	0-06	0-04	0-08	0-00	0-00
Low FICO	0-23	0-03	0-08	0-13	0-18	1-07	Low FICO	0-00	0-01	0-06	0-13	0-29	0-26
Investor	0-07	0-08	0-07	0-11	0-21	1-13	Investor	0-01	0-02	0-05	0-05	0-08	0-11
MHA <90	0-11	0-02	0-08	0-13	0-22	1-14	MHA <90	0-10	0-06	0-10	0-05	0-05	0-05
MHA <95	0-12	0-03	0-13	0-19	0-18	1-08	MHA <95	0-14	0-03	0-08	0-08	0-08	0-08
MHA <100	0-13	0-04	0-09	0-22	0-19	1-12	MHA <100	0-12	0-12	0-17	0-13	0-13	0-00
MHA <105	0-22	0-09	0-19	1-02	0-26	1-14	MHA <105	0-13	0-07	0-13	0-07	0-08	0-00
<125 LTV	0-03	0-13	1-16	1-28	3-02	3-10	<125 LTV	-0-14	0-05	0-14	0-23	-0-01	-0-01
125+ LTV	0-24	0-13	0-31	2-04	1-17	2-22	125+ LTV	-0-06	0-01	-0-02	-0-01	-0-01	0-00



**July 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	2.5	3	3.5	4	4.5	5	Coupon	3	3.5	4	4.5	5	5.5
LLB (85K)	-0-05	0-00	-0-01	-0-07	-0-16	0-05	LLB (85K)	0-01	-0-01	-0-01	0-00	0-00	0-00
MLB (110K)	-0-04	0-01	-0-01	-0-01	-0-09	0-00	MLB (110K)	-0-01	-0-02	-0-02	0-00	0-00	0-00
HLB (150K)	0-00	0-00	0-02	0-02	0-03	-0-08	HLB (150K)	-0-03	-0-11	-0-02	0-03	-0-01	0-00
New Prod	0-03	-0-04	-0-02	0-00	0-00	0-00	New Prod	-0-03	0-05	-0-01	0-03	0-00	0-00
Low FICO	0-08	-0-01	-0-03	-0-02	0-01	0-01	Low FICO	-0-03	-0-01	-0-01	0-00	0-00	0-00
Investor	-0-01	0-06	-0-02	0-01	-0-06	0-06	Investor	0-00	-0-01	-0-01	0-00	0-00	0-00
MHA <90	0-00	-0-03	-0-03	-0-02	0-01	0-15	MHA <90	0-00	0-00	0-00	0-00	0-00	0-00
MHA <95	0-00	-0-02	-0-03	-0-04	-0-05	0-03	MHA <95	0-02	-0-01	0-00	0-00	0-00	0-00
MHA <100	-0-03	0-00	-0-05	0-01	-0-06	0-31	MHA <100	0-01	0-00	-0-01	0-00	0-00	0-00
MHA <105	-0-03	-0-01	-0-01	0-00	-0-02	0-05	MHA <105	0-01	0-00	-0-02	0-00	0-00	0-00
<125 LTV	0-00	-0-02	0-00	0-00	0-00	0-00	<125 LTV	-0-03	0-00	0-00	0-00	0-00	0-00
125+ LTV	0-20	-0-01	0-06	0-08	0-00	0-00	125+ LTV	0-10	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