



May 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)	0-14	0-32	1-22	2-22	2-14	2-01	LLB (85K)	0-06	0-17	0-32	1-12	0-29	1-24
MLB (110K)	0-14	0-26	1-16	2-06	1-24	1-08	MLB (110K)	0-04	0-14	0-26	1-14	1-31	3-03
HLB (150K)	0-08	0-23	1-01	1-19	1-02	1-07	HLB (150K)	0-05	0-09	0-18	1-14	1-19	1-24
New Prod	0-02	0-06	0-09	0-16	0-00	0-00	New Prod	0-01	0-04	0-07	0-05	0-00	0-00
Low FICO	0-14	0-05	0-17	0-14	0-18	1-03	Low FICO	0-03	0-04	0-05	0-13	0-29	0-26
Investor	0-05	0-10	0-13	0-11	0-26	1-06	Investor	0-01	0-04	0-06	0-05	0-08	0-11
MHA <90	0-04	0-05	0-14	0-16	0-18	0-32	MHA <90	0-10	0-06	0-10	0-05	0-05	0-05
MHA <95	0-05	0-08	0-18	0-24	0-26	0-25	MHA <95	0-11	0-05	0-10	0-11	0-11	0-11
MHA <100	0-11	0-06	0-13	0-23	1-01	0-13	MHA <100	0-10	0-12	0-19	0-13	0-13	0-00
MHA <105	0-21	0-09	0-27	1-09	0-28	1-09	MHA <105	0-12	0-07	0-19	0-07	0-08	0-00
<125 LTV	0-03	0-15	1-22	2-01	3-02	3-10	<125 LTV	-0-09	0-05	0-11	0-23	-0-01	-0-01
125+ LTV	0-06	0-17	1-09	1-28	1-17	2-22	125+ LTV	-0-31	-0-15	-0-02	-0-01	-0-01	0-00



May 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)	-0-06	-0-11	-0-19	-0-16	-0-01	0-03	LLB (85K)	-0-02	-0-01	0-06	0-00	0-00	0-00
MLB (110K)	-0-05	-0-12	-0-20	-0-15	-0-03	0-06	MLB (110K)	-0-03	-0-05	-0-08	0-00	0-00	0-00
HLB (150K)	-0-03	-0-05	-0-14	-0-09	0-03	0-05	HLB (150K)	0-02	-0-04	-0-03	0-00	0-00	0-00
New Prod	-0-02	0-03	0-01	0-06	0-00	0-00	New Prod	-0-01	0-00	0-01	0-00	0-00	0-00
Low FICO	0-03	-0-01	0-01	-0-03	0-01	0-23	Low FICO	-0-00	-0-00	-0-02	-0-00	0-00	0-00
Investor	0-00	-0-02	-0-03	-0-02	-0-06	0-20	Investor	0-00	0-02	0-03	0-00	0-00	0-00
MHA <90	-0-01	-0-02	0-01	0-02	0-03	0-10	MHA <90	0-08	-0-01	0-00	0-00	0-00	0-00
MHA <95	-0-04	0-00	0-01	0-01	0-02	0-06	MHA <95	0-07	0-00	-0-07	0-00	0-00	0-00
MHA <100	-0-01	-0-01	-0-04	0-03	0-05	-0-01	MHA <100	0-07	0-00	0-00	0-00	0-00	0-00
MHA <105	-0-01	-0-01	-0-04	0-04	-0-07	0-09	MHA <105	0-07	0-00	0-02	0-00	0-00	0-00
<125 LTV	-0-04	-0-15	-0-09	-0-10	0-00	0-00	<125 LTV	-0-01	-0-01	0-00	0-00	0-00	0-00
125+ LTV	0-04	-0-09	-0-26	-0-15	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