



Please note that the pricing assumptions used to prepare this grid are Static and do not represent bank economics. These assumptions exclude the reduced cost of buying loans out of pools as well as the optimization of custodial funds. Stochastic assessments made for banks ascribe significant value to custodial earnings.

		Current Rates												
		1/13/2017	1/6/2017	12/30/2016	12/23/2016	12/16/2016	12/9/2016	12/2/2016	11/25/2016	11/18/2016	11/10/2016	11/4/2016	10/31/2016	10/28/2016
Mortgage Rates	FNCL (FN30)	3.105	3.110	3.107	3.268	3.324	3.144	3.083	3.104	3.057	2.846	2.490	2.525	2.539
	FNCL (FN15)	2.446	2.452	2.463	2.610	2.622	2.458	2.443	2.436	2.357	2.145	1.889	1.921	1.906
	GNSF (GN30)	2.920	2.907	2.884	3.017	3.083	2.902	2.870	2.888	2.856	2.609	2.354	2.357	2.376
	GNJO (GN15)	2.356	2.362	2.373	2.520	2.532	2.368	2.353	2.346	2.267	2.055	1.799	1.831	1.816
	5yr Swap	1.949	1.958	1.969	2.058	2.100	1.903	1.812	1.814	1.814	1.607	1.269	1.332	1.349
	10yr Swap	2.280	2.292	2.333	2.436	2.497	2.336	2.226	2.186	2.203	2.020	1.640	1.683	1.706
Primary Rates* (Rounded to the nearest eighth)	FN30Primary	4.125	4.125	4.125	4.250	4.250	4.125	4.125	4.125	4.125	3.875	3.625	3.625	3.625
	FN15Primary	3.375	3.375	3.375	3.500	3.500	3.375	3.375	3.375	3.375	3.125	3.000	3.000	3.000
	GN30Primary	3.875	3.875	3.875	4.000	4.000	3.875	3.875	3.875	3.875	3.625	3.500	3.500	3.500
	GN15Primary	3.375	3.375	3.375	3.500	3.500	3.375	3.375	3.375	3.250	3.125	2.875	2.875	2.875
	10/1	3.375	3.375	3.375	3.500	3.500	3.375	3.375	3.375	3.375	3.125	3.000	3.000	3.000
	3/1	3.125	3.125	3.125	3.125	3.125	3.125	3.125	3.125	3.125	3.125	3.125	3.125	3.125
	5/1	3.125	3.125	3.125	3.125	3.125	3.125	3.125	3.125	3.125	3.125	3.125	3.125	3.125
	7/1	3.125	3.125	3.125	3.125	3.125	3.125	3.125	3.125	3.125	3.125	3.125	3.125	3.125

*Please note that these rounded primary rates meet our definition of Par rates at each given date and that our prepayment assumptions are applied based on these reference points

Excess Levels
 Conventional: 15 yr, 30 yr and 40 yr
 ARM: 10/1, 3/1, 5/1, 7/1
 Jumbo: 15 yr and 30 yr

Base Service Fee	25 Bps
Tiers1 Excess	10 Bps
Tiers 2 Excess	15 Bps

GNMA II	Base Service Fee	44 Bps
	Tiers1 Excess	12.5 Bps
	Tiers 2 Excess	12.5 Bps

SRP Pricing Level - Third Party Channel Conventional 10/15/20 Year Product							
Product	IntRate	CPR	ExpLife	Base Value %	Base Mult	Excess 1	Excess 2
15YR	2.000	8.33	65	0.82	3.31	2.81	2.58
15YR	2.125	8.33	65	0.82	3.31	2.82	2.58
15YR	2.250	8.33	65	0.82	3.32	2.82	2.59
15YR	2.375	8.33	64	0.83	3.32	2.83	2.59
15YR	2.500	8.33	63	0.83	3.32	2.83	2.60
15YR	2.625	8.33	62	0.83	3.32	2.84	2.60
15YR	2.750	8.33	61	0.83	3.32	2.85	2.61
15YR	2.875	8.34	60	0.83	3.33	2.85	2.61
15YR	3.000	8.67	59	0.82	3.30	2.82	2.59
15YR	3.125	9.12	58	0.82	3.26	2.79	2.57
15YR	3.250	9.63	56	0.81	3.21	2.75	2.53
15YR	3.375	10.20	54	0.79	3.16	2.71	2.50
15YR	3.500	10.77	53	0.78	3.11	2.68	2.47
15YR	3.625	11.43	51	0.77	3.06	2.63	2.42
15YR	3.750	12.33	47	0.75	2.98	2.56	2.37
15YR	3.875	13.23	45	0.72	2.91	2.50	2.31
15YR	4.000	14.34	43	0.71	2.81	2.41	2.24
15YR	4.125	16.98	40	0.65	2.60	2.24	2.09
15YR	4.250	19.37	38	0.61	2.46	2.12	1.99
15YR	4.375	19.76	35	0.61	2.45	2.12	1.99
15YR	4.500	21.35	33	0.59	2.35	2.02	1.91
15YR	4.625	23.78	36	0.55	2.20	1.90	1.80
15YR	4.750	25.98	33	0.52	2.08	1.79	1.71
15YR	4.875	27.88	31	0.49	1.98	1.71	1.63
15YR	5.000	29.61	30	0.48	1.90	1.64	1.56

SRP Pricing Level - Third Party Channel Conventional 25/30/35/40 Year Product							
Product	IntRate	CPR	ExpLife	Base Value %	Base Mult	Excess 1	Excess 2
30YR	3	7	108	1.10	4.39	3.69	3.26
30YR	3.125	7	108	1.10	4.39	3.69	3.27
30YR	3.25	7	109	1.10	4.40	3.70	3.28
30YR	3.375	7.04	109	1.10	4.40	3.70	3.28
30YR	3.5	7.16	108	1.10	4.39	3.69	3.27
30YR	3.625	7.45	106	1.09	4.34	3.66	3.24
30YR	3.75	7.89	103	1.06	4.26	3.60	3.20
30YR	3.875	8.62	97	1.04	4.13	3.50	3.12
30YR	4	9.36	93	0.99	3.98	3.40	3.05
30YR	4.125	10.2	87	0.96	3.84	3.30	2.97
30YR	4.25	11.14	82	0.93	3.70	3.19	2.87
30YR	4.375	12.26	76	0.88	3.54	3.05	2.76
30YR	4.5	13.75	70	0.83	3.34	2.89	2.64
30YR	4.625	16.22	60	0.77	3.05	2.65	2.44
30YR	4.75	17.99	55	0.72	2.87	2.50	2.31
30YR	4.875	19.21	52	0.69	2.76	2.41	2.24
30YR	5	20.9	48	0.65	2.62	2.29	2.13
30YR	5.125	22.9	44	0.61	2.46	2.15	2.01
30YR	5.25	24.69	40	0.58	2.32	2.03	1.91
30YR	5.375	26.34	38	0.55	2.21	1.93	1.82
30YR	5.5	27.87	35	0.53	2.11	1.84	1.74
30YR	5.625	29.31	34	0.50	2.01	1.77	1.67
30YR	5.75	30.68	32	0.48	1.94	1.70	1.62
30YR	5.875	31.99	30	0.47	1.87	1.64	1.56
30YR	6	33.23	29	0.45	1.80	1.59	1.51



SRP Pricing Level - Third Party Channel Government (GNMA II) 10/15/20 Year Product							
Product	IntRate	CPR	ExpLife	Base Value %	Base Mult	Excess 1	Excess 2
15YR	2.000	8.57	62	1.03	2.34	2.22	2.17
15YR	2.125	8.62	62	1.03	2.34	2.22	2.17
15YR	2.250	8.66	62	1.04	2.35	2.22	2.17
15YR	2.375	8.70	63	1.04	2.35	2.22	2.17
15YR	2.500	8.75	63	1.04	2.35	2.23	2.17
15YR	2.625	8.79	63	1.04	2.35	2.23	2.17
15YR	2.750	8.86	62	1.04	2.35	2.22	2.17
15YR	2.875	8.98	62	1.03	2.34	2.22	2.16
15YR	3.000	9.10	62	1.03	2.34	2.21	2.16
15YR	3.125	9.22	62	1.03	2.33	2.21	2.15
15YR	3.250	9.34	62	1.03	2.33	2.21	2.15
15YR	3.375	9.50	61	1.02	2.33	2.20	2.15
15YR	3.500	10.34	59	1.00	2.26	2.13	2.08
15YR	3.625	14.59	50	0.89	2.01	1.87	1.82
15YR	3.750	20.75	39	0.77	1.73	1.59	1.55
15YR	3.875	25.43	34	0.69	1.56	1.41	1.38
15YR	4.000	27.93	31	0.65	1.48	1.33	1.31
15YR	4.125	29.30	30	0.64	1.44	1.28	1.26
15YR	4.250	30.27	29	0.62	1.42	1.25	1.24
15YR	4.375	31.37	28	0.61	1.38	1.22	1.21
15YR	4.500	31.74	28	0.61	1.38	1.22	1.20
15YR	4.625	30.75	28	0.62	1.42	1.26	1.25
15YR	4.750	32.35	27	0.61	1.37	1.22	1.20
15YR	4.875	34.26	26	0.58	1.32	1.16	1.15
15YR	5.000	36.02	24	0.56	1.28	1.12	1.10

SRP Pricing Level - Third Party Channel Government (GNMA II) 25/30/35/40 Year Product							
Product	IntRate	CPR	ExpLife	Base Value %	Base Mult	Excess 1	Excess 2
30YR	3.000	7.06	107	1.28	2.93	2.75	2.66
30YR	3.125	7.23	106	1.28	2.91	2.74	2.64
30YR	3.250	7.45	105	1.28	2.90	2.72	2.63
30YR	3.375	7.77	103	1.26	2.87	2.70	2.60
30YR	3.500	8.10	100	1.25	2.84	2.67	2.58
30YR	3.625	8.48	98	1.24	2.81	2.64	2.56
30YR	3.750	8.93	95	1.22	2.78	2.61	2.52
30YR	3.875	9.50	91	1.20	2.73	2.57	2.48
30YR	4.000	10.07	88	1.18	2.69	2.52	2.44
30YR	4.125	10.64	85	1.16	2.64	2.48	2.39
30YR	4.250	11.21	82	1.14	2.60	2.43	2.36
30YR	4.375	11.82	79	1.12	2.55	2.39	2.31
30YR	4.500	13.19	72	1.07	2.44	2.28	2.21
30YR	4.625	14.43	67	1.04	2.35	2.19	2.13
30YR	4.750	15.47	63	1.01	2.28	2.12	2.06
30YR	4.875	16.33	60	0.98	2.23	2.06	2.01
30YR	5.000	17.03	58	0.96	2.18	2.03	1.97
30YR	5.125	17.89	56	0.94	2.13	1.97	1.92
30YR	5.250	19.12	52	0.91	2.06	1.90	1.85
30YR	5.375	20.24	49	0.88	1.99	1.83	1.79
30YR	5.500	21.26	47	0.85	1.93	1.77	1.73
30YR	5.625	22.21	45	0.83	1.88	1.72	1.68
30YR	5.750	23.11	43	0.80	1.83	1.67	1.64
30YR	5.875	23.94	42	0.79	1.79	1.63	1.60
30YR	6.000	24.59	41	0.77	1.76	1.60	1.57



**SRP Pricing Level - Third Party Channel
Conventional 5/1 Hybrid ARM**

Product	IntRate	CPR	ExpLife	Base Value %	Base Mult	Excess 1	Excess 2
ARM 5/1	2.000	21.17	45	0.67	2.66	2.32	2.19
ARM 5/1	2.125	21.18	45	0.67	2.66	2.32	2.19
ARM 5/1	2.250	21.19	45	0.67	2.66	2.33	2.19
ARM 5/1	2.375	21.20	46	0.67	2.66	2.33	2.19
ARM 5/1	2.500	21.21	46	0.67	2.66	2.33	2.19
ARM 5/1	2.625	21.23	46	0.67	2.66	2.33	2.19
ARM 5/1	2.750	21.24	46	0.67	2.65	2.33	2.19
ARM 5/1	2.875	22.17	44	0.65	2.58	2.27	2.15
ARM 5/1	3.000	23.75	41	0.62	2.48	2.17	2.05
ARM 5/1	3.125	25.31	38	0.60	2.38	2.07	1.97
ARM 5/1	3.250	26.82	36	0.57	2.29	2.00	1.90
ARM 5/1	3.375	28.29	34	0.55	2.20	1.92	1.83
ARM 5/1	3.500	29.96	32	0.53	2.12	1.83	1.76
ARM 5/1	3.625	32.30	30	0.50	2.00	1.73	1.65
ARM 5/1	3.750	34.82	27	0.48	1.89	1.62	1.56
ARM 5/1	3.875	37.57	25	0.45	1.77	1.51	1.45
ARM 5/1	4.000	40.43	23	0.44	1.74	1.40	1.35
ARM 5/1	4.125	43.69	21	0.41	1.62	1.29	1.25
ARM 5/1	4.250	47.33	19	0.38	1.52	1.19	1.16
ARM 5/1	4.375	51.08	17	0.35	1.41	1.09	1.06
ARM 5/1	4.500	54.28	15	0.33	1.31	1.01	0.98
ARM 5/1	4.625	57.52	14	0.30	1.23	0.93	0.91
ARM 5/1	4.750	58.72	14	0.29	1.19	0.90	0.88
ARM 5/1	4.875	58.72	14	0.29	1.19	0.90	0.88
ARM 5/1	5.000	58.72	14	0.29	1.18	0.90	0.88

**SRP Pricing Level - Third Party Channel
Conventional 7/1 Hybrid ARM**

Product	IntRate	CPR	ExpLife	Base Value %	Base Mult	Excess 1	Excess 2
ARM 7/1	2.000	18.07	53	0.71	2.86	2.51	2.35
ARM 7/1	2.125	18.39	52	0.71	2.84	2.49	2.33
ARM 7/1	2.250	18.70	51	0.70	2.81	2.47	2.32
ARM 7/1	2.375	19.01	50	0.70	2.79	2.45	2.30
ARM 7/1	2.500	19.32	50	0.69	2.77	2.43	2.28
ARM 7/1	2.625	19.63	49	0.68	2.75	2.41	2.27
ARM 7/1	2.750	19.94	49	0.68	2.73	2.39	2.25
ARM 7/1	2.875	20.25	48	0.67	2.71	2.38	2.24
ARM 7/1	3.000	20.57	47	0.67	2.68	2.36	2.22
ARM 7/1	3.125	20.88	47	0.67	2.66	2.34	2.20
ARM 7/1	3.250	21.74	45	0.65	2.60	2.29	2.16
ARM 7/1	3.375	24.85	39	0.60	2.40	2.11	2.00
ARM 7/1	3.500	28.34	34	0.55	2.21	1.93	1.84
ARM 7/1	3.625	31.76	30	0.51	2.04	1.77	1.70
ARM 7/1	3.750	35.17	27	0.48	1.90	1.62	1.57
ARM 7/1	3.875	38.62	24	0.44	1.76	1.50	1.44
ARM 7/1	4.000	42.09	22	0.43	1.70	1.37	1.33
ARM 7/1	4.125	46.00	19	0.40	1.59	1.25	1.22
ARM 7/1	4.250	50.25	17	0.37	1.47	1.14	1.11
ARM 7/1	4.375	55.85	15	0.33	1.35	1.03	1.00
ARM 7/1	4.500	58.06	13	0.30	1.20	0.88	0.86
ARM 7/1	4.625	63.85	11	0.27	1.08	0.77	0.76
ARM 7/1	4.750	70.48	8	0.23	0.90	0.62	0.61
ARM 7/1	4.875	78.90	7	0.17	0.68	0.48	0.48
ARM 7/1	5.000	82.95	6	0.16	0.63	0.44	0.44

**Fair Value - Capitalization Grid
Conventional 10/15/20 Year Product**

Product	IntRate	CPR	ExpLife	Base Value %	Base Mult	Excess 1	Excess 2
15YR	2.000	8.33	63.11	0.97	3.89	3.31	3.04
15YR	2.125	8.33	63.25	0.97	3.89	3.32	3.04
15YR	2.250	8.33	63.40	0.97	3.90	3.32	3.05
15YR	2.375	8.33	63.54	0.98	3.90	3.33	3.05
15YR	2.500	8.33	63.68	0.98	3.91	3.33	3.06
15YR	2.625	8.33	63.83	0.98	3.91	3.34	3.06
15YR	2.750	8.33	63.97	0.98	3.91	3.35	3.07
15YR	2.875	8.34	64.10	0.98	3.92	3.35	3.07
15YR	3.000	8.67	63.32	0.97	3.88	3.32	3.05
15YR	3.125	9.12	62.19	0.96	3.84	3.28	3.02
15YR	3.250	9.63	60.97	0.95	3.78	3.24	2.98
15YR	3.375	10.20	59.60	0.93	3.72	3.19	2.94
15YR	3.500	10.77	58.28	0.92	3.66	3.15	2.90
15YR	3.625	11.43	56.77	0.90	3.60	3.09	2.85
15YR	3.750	12.33	54.76	0.88	3.50	3.01	2.79
15YR	3.875	13.23	52.85	0.85	3.42	2.94	2.72
15YR	4.000	14.34	50.61	0.83	3.31	2.84	2.64
15YR	4.125	16.98	45.64	0.77	3.06	2.63	2.46
15YR	4.250	19.37	41.73	0.72	2.89	2.49	2.34
15YR	4.375	19.76	41.19	0.72	2.88	2.49	2.34
15YR	4.500	21.35	38.92	0.69	2.76	2.38	2.25
15YR	4.625	23.78	35.75	0.65	2.59	2.24	2.12
15YR	4.750	25.98	33.20	0.61	2.45	2.11	2.01
15YR	4.875	27.88	31.20	0.58	2.33	2.01	1.92
15YR	5.000	29.61	29.54	0.56	2.23	1.93	1.84

**Fair Value - Capitalization Grid
Conventional 25/30/35/40 Year Product**

Product	IntRate	CPR	ExpLife	Base Value %	Base Mult	Excess 1	Excess 2
30YR	3.000	7.00	108	1.29	5.16	4.34	3.84
30YR	3.125	7.00	108	1.29	5.17	4.34	3.85
30YR	3.250	7.00	109	1.29	5.18	4.35	3.86
30YR	3.375	7.04	109	1.29	5.18	4.35	3.86
30YR	3.500	7.16	108	1.29	5.16	4.34	3.85
30YR	3.625	7.45	106	1.28	5.10	4.30	3.81
30YR	3.750	7.89	103	1.25	5.01	4.23	3.76
30YR	3.875	8.62	97	1.22	4.86	4.12	3.67
30YR	4.000	9.36	93	1.17	4.68	4.00	3.59
30YR	4.125	10.20	87	1.13	4.52	3.88	3.49
30YR	4.250	11.14	82	1.09	4.35	3.75	3.38
30YR	4.375	12.26	76	1.04	4.16	3.59	3.25
30YR	4.500	13.75	70	0.98	3.93	3.40	3.10
30YR	4.625	16.22	60	0.90	3.59	3.12	2.87
30YR	4.750	17.99	55	0.85	3.38	2.94	2.72
30YR	4.875	19.21	52	0.81	3.25	2.84	2.63
30YR	5.000	20.90	48	0.77	3.08	2.69	2.51
30YR	5.125	22.90	44	0.72	2.89	2.53	2.37
30YR	5.250	24.69	40	0.68	2.73	2.39	2.25
30YR	5.375	26.34	38	0.65	2.60	2.27	2.14
30YR	5.500	27.87	35	0.62	2.48	2.17	2.05
30YR	5.625	29.31	34	0.59	2.37	2.08	1.97
30YR	5.750	30.68	32	0.57	2.28	2.00	1.90
30YR	5.875	31.99	30	0.55	2.20	1.93	1.84
30YR	6.000	33.23	29	0.53	2.12	1.87	1.78



Fair Value - Capitalization Grid Government (GNMA II) 10/15/20 Year Product							
Product	IntRate	CPR	ExpLife	Base Value %	Base Mult	Excess 1	Excess 2
15YR	2.000	8.57	62	1.37	3.12	2.96	2.89
15YR	2.125	8.62	62	1.37	3.12	2.96	2.89
15YR	2.250	8.66	62	1.38	3.13	2.96	2.89
15YR	2.375	8.70	63	1.38	3.13	2.96	2.89
15YR	2.500	8.75	63	1.38	3.13	2.97	2.89
15YR	2.625	8.79	63	1.38	3.13	2.97	2.89
15YR	2.750	8.86	62	1.38	3.13	2.96	2.89
15YR	2.875	8.98	62	1.37	3.12	2.96	2.88
15YR	3.000	9.10	62	1.37	3.12	2.95	2.88
15YR	3.125	9.22	62	1.37	3.11	2.95	2.87
15YR	3.250	9.34	62	1.37	3.11	2.94	2.87
15YR	3.375	9.50	61	1.36	3.10	2.93	2.86
15YR	3.500	10.34	59	1.33	3.01	2.84	2.77
15YR	3.625	14.59	50	1.18	2.68	2.49	2.43
15YR	3.750	20.75	39	1.02	2.31	2.12	2.07
15YR	3.875	25.43	34	0.92	2.08	1.88	1.84
15YR	4.000	27.93	31	0.87	1.97	1.77	1.74
15YR	4.125	29.30	30	0.85	1.92	1.71	1.68
15YR	4.250	30.27	29	0.83	1.89	1.67	1.65
15YR	4.375	31.37	28	0.81	1.84	1.63	1.61
15YR	4.500	31.74	28	0.81	1.84	1.63	1.60
15YR	4.625	30.75	28	0.83	1.89	1.68	1.66
15YR	4.750	32.35	27	0.81	1.83	1.62	1.60
15YR	4.875	34.26	26	0.77	1.76	1.55	1.53
15YR	5.000	36.02	24	0.75	1.70	1.49	1.47

Fair Value - Capitalization Grid Government (GNMA II) 25/30/35/40 Year Product							
Product	IntRate	CPR	ExpLife	Base Value %	Base Mult	Excess 1	Excess 2
30YR	3.000	7.06	107	1.71	3.90	3.67	3.54
30YR	3.125	7.23	106	1.71	3.88	3.65	3.52
30YR	3.250	7.45	105	1.70	3.86	3.63	3.50
30YR	3.375	7.77	103	1.68	3.83	3.60	3.47
30YR	3.500	8.10	100	1.67	3.79	3.56	3.44
30YR	3.625	8.48	98	1.65	3.75	3.52	3.41
30YR	3.750	8.93	95	1.63	3.70	3.48	3.36
30YR	3.875	9.50	91	1.60	3.64	3.42	3.31
30YR	4.000	10.07	88	1.57	3.58	3.36	3.25
30YR	4.125	10.64	85	1.55	3.52	3.30	3.19
30YR	4.250	11.21	82	1.52	3.46	3.24	3.14
30YR	4.375	11.82	79	1.49	3.40	3.18	3.08
30YR	4.500	13.19	72	1.43	3.25	3.04	2.95
30YR	4.625	14.43	67	1.38	3.13	2.92	2.84
30YR	4.750	15.47	63	1.34	3.04	2.83	2.75
30YR	4.875	16.33	60	1.31	2.97	2.75	2.68
30YR	5.000	17.03	58	1.28	2.91	2.70	2.63
30YR	5.125	17.89	56	1.25	2.84	2.63	2.56
30YR	5.250	19.12	52	1.21	2.74	2.53	2.47
30YR	5.375	20.24	49	1.17	2.65	2.44	2.38
30YR	5.500	21.26	47	1.13	2.57	2.36	2.31
30YR	5.625	22.21	45	1.10	2.50	2.29	2.24
30YR	5.750	23.11	43	1.07	2.44	2.23	2.18
30YR	5.875	23.94	42	1.05	2.38	2.17	2.13
30YR	6.000	24.59	41	1.03	2.34	2.13	2.09

Fair Value - Capitalization Grid Conventional 5/1 Hybrid ARM							
Product	IntRate	CPR	ExpLife	Base Value %	Base Mult	Excess 1	Excess 2
ARM 5/1	2.000	21.17	45	0.70	2.80	2.44	2.30
ARM 5/1	2.125	21.18	45	0.70	2.80	2.44	2.31
ARM 5/1	2.250	21.19	45	0.70	2.80	2.45	2.31
ARM 5/1	2.375	21.20	46	0.70	2.80	2.45	2.31
ARM 5/1	2.500	21.21	46	0.70	2.80	2.45	2.31
ARM 5/1	2.625	21.23	46	0.70	2.80	2.45	2.31
ARM 5/1	2.750	21.24	46	0.70	2.79	2.45	2.31
ARM 5/1	2.875	22.17	44	0.68	2.72	2.39	2.26
ARM 5/1	3.000	23.75	41	0.65	2.61	2.28	2.16
ARM 5/1	3.125	25.31	38	0.63	2.50	2.18	2.07
ARM 5/1	3.250	26.82	36	0.60	2.41	2.10	2.00
ARM 5/1	3.375	28.29	34	0.58	2.32	2.02	1.93
ARM 5/1	3.500	29.96	32	0.56	2.23	1.93	1.85
ARM 5/1	3.625	32.30	30	0.53	2.11	1.82	1.74
ARM 5/1	3.750	34.82	27	0.50	1.99	1.70	1.64
ARM 5/1	3.875	37.57	25	0.47	1.86	1.59	1.53
ARM 5/1	4.000	40.43	23	0.46	1.83	1.47	1.42
ARM 5/1	4.125	43.69	21	0.43	1.71	1.36	1.32
ARM 5/1	4.250	47.33	19	0.40	1.60	1.25	1.22
ARM 5/1	4.375	51.08	17	0.37	1.48	1.15	1.12
ARM 5/1	4.500	54.28	15	0.35	1.38	1.06	1.03
ARM 5/1	4.625	57.52	14	0.32	1.29	0.98	0.96
ARM 5/1	4.750	58.72	14	0.31	1.25	0.95	0.93
ARM 5/1	4.875	58.72	14	0.31	1.25	0.95	0.93
ARM 5/1	5.000	58.72	14	0.31	1.24	0.95	0.93

Fair Value - Capitalization Grid Conventional 7/1 Hybrid ARM							
Product	IntRate	CPR	ExpLife	Base Value %	Base Mult	Excess 1	Excess 2
ARM 7/1	2.000	18.07	53	0.75	3.01	2.64	2.47
ARM 7/1	2.125	18.39	52	0.75	2.99	2.62	2.45
ARM 7/1	2.250	18.70	51	0.74	2.96	2.60	2.44
ARM 7/1	2.375	19.01	50	0.74	2.94	2.58	2.42
ARM 7/1	2.500	19.32	50	0.73	2.92	2.56	2.40
ARM 7/1	2.625	19.63	49	0.72	2.89	2.54	2.39
ARM 7/1	2.750	19.94	49	0.72	2.87	2.52	2.37
ARM 7/1	2.875	20.25	48	0.71	2.85	2.50	2.36
ARM 7/1	3.000	20.57	47	0.71	2.82	2.48	2.34
ARM 7/1	3.125	20.88	47	0.70	2.80	2.46	2.32
ARM 7/1	3.250	21.74	45	0.68	2.74	2.41	2.27
ARM 7/1	3.375	24.85	39	0.63	2.53	2.22	2.10
ARM 7/1	3.500	28.34	34	0.58	2.33	2.03	1.94
ARM 7/1	3.625	31.76	30	0.54	2.15	1.86	1.79
ARM 7/1	3.750	35.17	27	0.50	2.00	1.71	1.65
ARM 7/1	3.875	38.62	24	0.46	1.85	1.58	1.52
ARM 7/1	4.000	42.09	22	0.45	1.79	1.44	1.40
ARM 7/1	4.125	46.00	19	0.42	1.67	1.32	1.28
ARM 7/1	4.250	50.25	17	0.39	1.55	1.20	1.17
ARM 7/1	4.375	55.85	15	0.35	1.42	1.08	1.05
ARM 7/1	4.500	58.06	13	0.32	1.26	0.93	0.91
ARM 7/1	4.625	63.85	11	0.28	1.14	0.81	0.80
ARM 7/1	4.750	70.48	8	0.24	0.95	0.65	0.64
ARM 7/1	4.875	78.90	7	0.18	0.72	0.51	0.51
ARM 7/1	5.000	82.95	6	0.17	0.66	0.46	0.46