

Exchange Summary (Inception-to-Date)



Activity through April 25, 2024:

133,433

Exchanges*

118

Counterparties

\$569.4B

UPB Exchanged*

Path	Exchanges	UPB Exchanged
Dealer Direct	103,793	\$403.7B
Tradeweb	29,640	\$165.7B

Term	Exchanges	UPB Exchanged	Remaining Eligible UPB
15-year	32,628	\$72.7B	\$21.5B
20-year	8,378	\$18.8B	\$9.6B
30-year	92,402	\$477.8B	\$98.5B
40-year	25	\$26.5M	\$20.6M

Coupon	Exchanges	UPB Exchanged	Remaining Eligible UPB
2.5%	8,167	\$28.2B	\$11.5B
3.0%	22,422	\$150.3B	\$37.8B
3.5%	30,121	\$171B	\$42.7B
4.0%	25,801	\$133.2B	\$22.5B
4.5%	18,891	\$60.3B	\$8.6B
5.0%	9,443	\$18.9B	\$2.3B
5.5%	7,688	\$2.8B	\$1.7B
6.0%	4,951	\$1B	\$1B
6.5%	2,531	\$577M	\$208M

*Includes all settled exchanges for on-the-run and off-the-run coupons

Exchange Summary (Past Week)



Activity April 18, 2024 – April 25, 2024:

198

Exchanges*

8

Counterparties

\$51M

UPB Exchanged*

Path	Exchanges	UPB Exchanged
Dealer Direct	177	\$48.9M
Investor	21	\$2.1M

Term	Exchanges	UPB Exchanged
15-year	57	\$490.3K
20-year	9	\$2.3M
30-year	132	\$48.2M

Coupon	Exchanges	UPB Exchanged
2.5%	13	\$845.1K
3.0%	28	\$2.2M
3.5%	66	\$15M
4.0%	35	\$10.7M
4.5%	15	\$397.5K
5.0%	41	\$21.9M

*Includes all settled exchanges for on-the-run and off-the-run coupons