

Exchange Summary (Inception-to-Date)



Activity through May 2, 2024:

133,627

Exchanges*

118

Counterparties

\$569.5B

UPB Exchanged*

Path	Exchanges	UPB Exchanged
Dealer Direct	103,978	\$403.9B
Tradeweb	29,649	\$165.7B

Term	Exchanges	UPB Exchanged	Remaining Eligible UPB
15-year	32,649	\$72.7B	\$21.5B
20-year	8,400	\$18.8B	\$9.6B
30-year	92,553	\$478B	\$98.6B
40-year	25	\$26.5M	\$20.6M

Coupon	Exchanges	UPB Exchanged	Remaining Eligible UPB
2.5%	8,170	\$28.2B	\$11.5B
3.0%	22,461	\$150.3B	\$37.9B
3.5%	30,171	\$171B	\$42.8B
4.0%	25,859	\$133.3B	\$22.4B
4.5%	18,930	\$60.3B	\$8.5B
5.0%	9,446	\$18.9B	\$2.4B
5.5%	7,688	\$2.8B	\$1.7B
6.0%	4,952	\$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 25, 2024 – May 2, 2024:

194

Exchanges*

7

Counterparties

\$149.6M

UPB Exchanged*

Path	Exchanges	UPB Exchanged
Dealer Direct	185	\$148.7M
Investor	9	\$932.6K

Term	Exchanges	UPB Exchanged
15-year	21	\$1.7M
20-year	22	\$1.9M
30-year	151	\$146.1M

Coupon	Exchanges	UPB Exchanged
2.5%	3	\$1.8M
3.0%	39	\$1.2M
3.5%	50	\$5.6M
4.0%	58	\$121.8M
4.5%	39	\$19M
5.0%	3	\$13.8K
6.0%	1	\$1.4K

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