

Single Security Initiative Conference

March 4th, 2019

Sheraton New York Times Square



Fannie Mae



SERVICE PROVIDER UPDATE

SPEAKERS

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The Analytical Considerations of UMBS within BondEdge

Bill Burns

Director, Quantitative Analysis and Financial Engineering
ICE Data Analytics, LLC



Fannie Mae™



Coverage in BondEdge

- Availability of Freddie Mac Gold and UMBS pools
 - Continued coverage of legacy fixed-rate Freddie Mac Gold pools
 - UMBS Mirror pools of eligible fixed-rate Freddie Mac Gold pools
 - New UMBS pools issued by Fannie Mae and Freddie Mac after June 3, 2019
- Access and updates
 - No product upgrade will be required to access new UMBS pools or Mirror pools
 - Follow-up communications about improvements related to UMBS will be made leading up to the June 3, 2019 UMBS go-live date



What does this mean for security analytics in BondEdge?

- UMBS change in Payment Delay will have a slight effect on the analytics of the security (yield, average life, duration)
 - 45-day Freddie Mac Gold pools pay on the 15th of the month (standard 30-day delay in the underlying mortgage loans and an additional 14-day delay)
 - 55-day Freddie Mac UMBS pools will pay on the 25th of the month (i.e. 24 day delay)
- BondEdge and analytic feeds will use the common collateral type of FN for all UMBS pools (both Fannie Mae and Freddie Mac Issues)
- Otherwise, there should be no analytical impact
 - Freddie Mac Gold and Freddie Mac UMBS pools will use the same prepayment model and model parameters
 - Mirror pools will have the same historical prepayment speeds and projected prepayment speeds as their corresponding Gold pools.



Considering impact to investment guidelines

- As noted earlier, within BondEdge and analytic feeds, UMBS will carry a collateral type of “FN”
 - Reports referencing this field will not immediately allow one to distinguish between UMBS backed by Fannie Mae vs. Freddie Mac
 - As a result, investment guidelines within compliance reporting may need to be reviewed in some cases
- In general, we recommend a review of reports created based on investment guidelines to ensure that the introduction of UMBS pools do not inadvertently impact results



Index support and generic mortgage cohorts

- Mortgage Indices are modeled based on generic mortgages (combinations of pools with a common issuer, vintage, coupon and amortization term)
- Index providers may approach the introduction of UMBS differently
- BondEdge is currently coordinating with supported mortgage index providers to ensure on-going coverage



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aladdin[®]

by **BLACKROCK[®]**

Aanchal Arora

VP, Aladdin Product Manager,
BlackRock Solutions

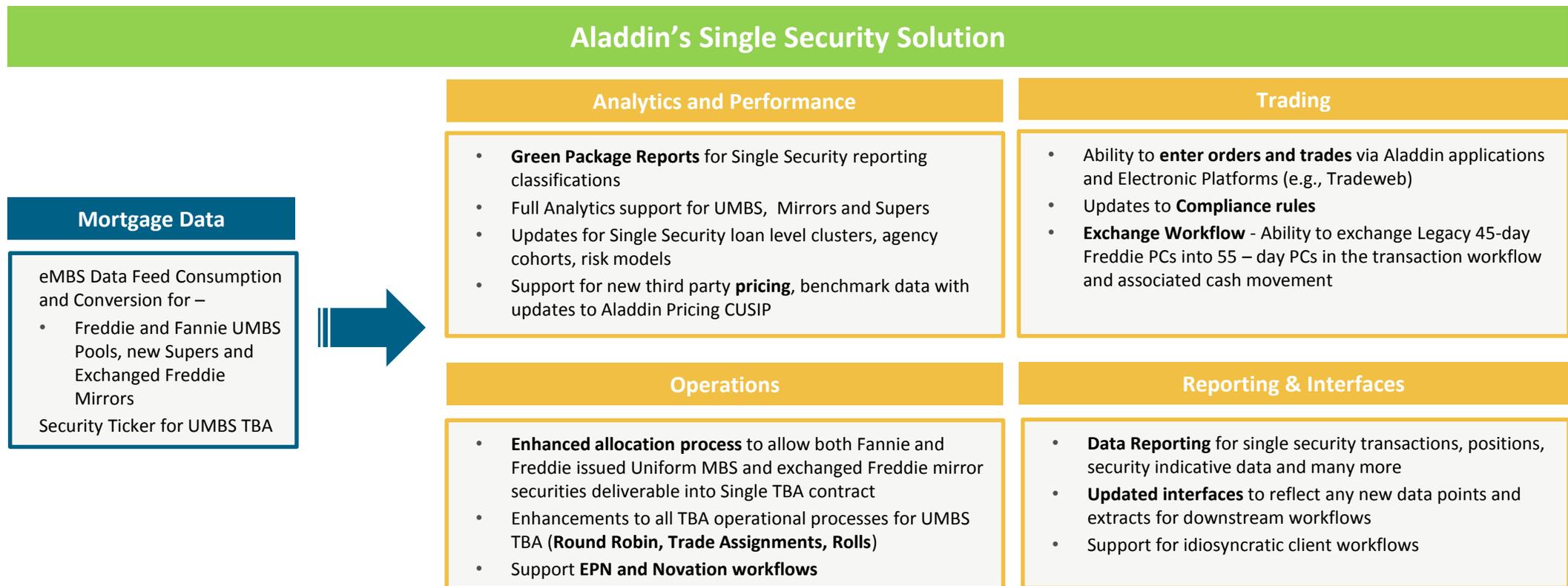


Fannie Mae[™]



Aladdin Development to support Single Security

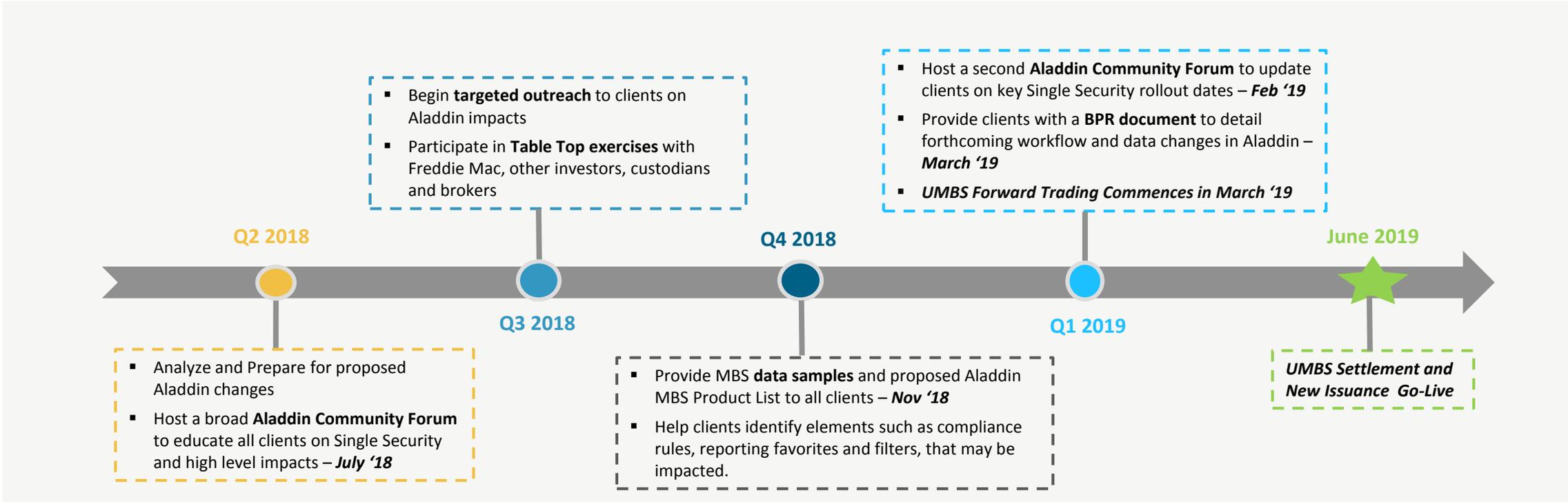
- Aladdin development across the entire lifecycle to support the new uniform mortgage-backed security and the associated workflows.



Aladdin Client Engagement

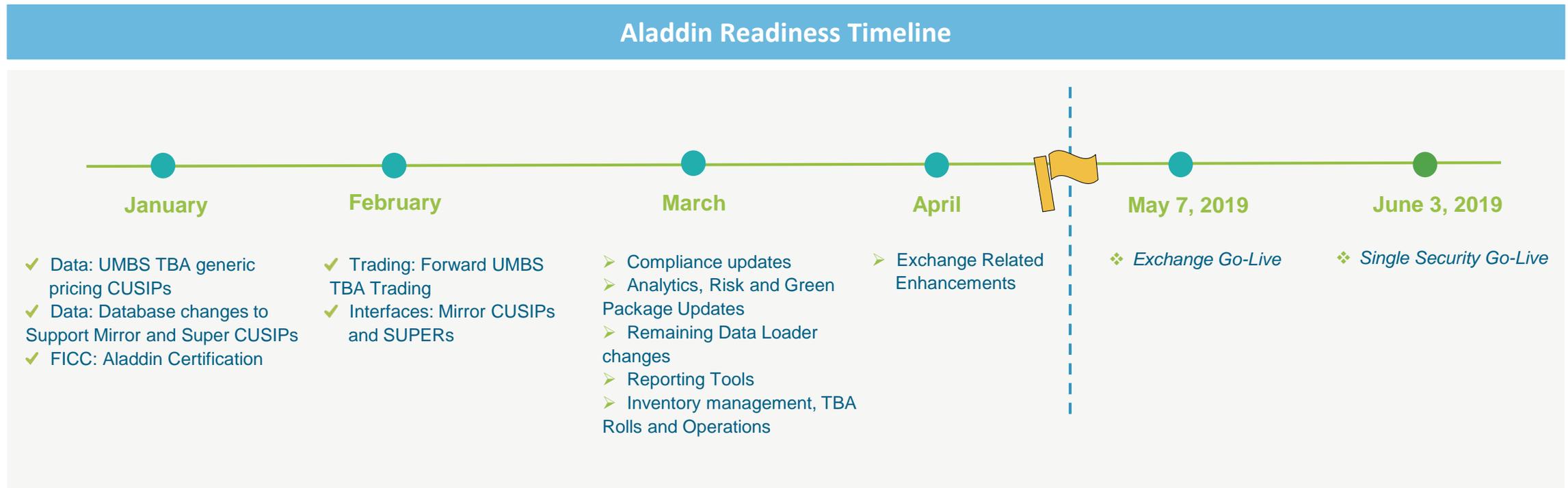
- BlackRock has been actively engaged with both GSEs and the broader industry to ensure that Aladdin and our clients are prepared for this major initiative.

Timeline – Single Security Client Engagement



Single Security in Aladdin

- All core functionality will be released by the end of March with exchange support in April.





eMBS Changes Supporting the Single Security Initiative

Larry Gioia
President, eMBS



Fannie Mae





Changes to Support the Single Security Initiative:

- Support Freddie Mirror Securities (71,160 thus far through Feb 2019 issuance)
- Support Fannie's move to aligned formats, including convert-back to current formats
- Modify eMBS Database to support UMBS, Supers and Commingled Supers (including aggregations)





eMBS Changes/Enhancement thus far:

- ✓ Populated 71,160 mirror securities beginning in August (CollType 'POOL") in the eMBS DB.
- ✓ New Mirror exchange tables (Cumulative (now available); Daily Activity, Level 1 Summary available June 3).
- ✓ Populate collateral (IssColl) rows for mirror securities and update daily once exchanges begin.
- ✓ Fannie aligned files and covert-back files available for clients to download and test.
- ✓ TBA Product Pool Map, **new table**, available for clients to download.
- ✓ UMBS aggregations will be made available starting June 3 for online and data clients.
- ✓ Summarize available supply of UMBS (Freddie and Fannie combined) into a new aggregation.
 - for UMBS 10, 15, 20, and 30-year pools to show outstanding balance, issuance and prepayments.
- ✓ Modify TBA->Pool association for UMBS TBAs to reflect that Fannie and Freddie 55-day pools are eligible.
- ✓ SUPERS Summary: **new table** showing % Fannie and % Freddie by current balance.
 - Will also display on eMBS screens.
- ✓ Commingled Supers Portfolio will be available for online clients starting June 3.





List of Fannie Convert-back files being created

- For Daily we create a single file - the NIPS file: http://embs.com/public/html/nips-layout_Apr2018.pdf

- For Monthly we create multiple files:
 - Fixed Rate Quartile: http://embs.com/public/html/fqtLayout_Dec2013.pdf
 - ARM Quartile: http://embs.com/public/html/aqtLayout_Dec2013.pdf
 - Fixed Stats (aka MBS Stats): http://embs.com/public/html/mbsLayout_Dec2013.pdf
 - ARM Stats: http://embs.com/public/html/armLayout_Jan2016.pdf
 - Supplemental: http://embs.com/public/html/suppLayout_Dec2013.pdf
 - Geographic: http://embs.com/public/html/geoLayout_Dec2013.pdf
 - Interest Only Disclosure: http://embs.com/public/html/iodLayout_Dec2013.pdf

(We will be producing test files with this data)





TBA Pool Product Map

The TbaPoolProductMap will link from the TBA product to the underlying Pool products. Clients can request this table to use with their in-house database.

TBA Product	Pool Product	Primary Product Flag	TBA Product	Pool Product	Primary Product Flag	TBA Product	Pool Product	Primary Product Flag	TBA Product	Pool Product	Primary Product Flag
FHL15	FHL15	1	FNM7BALL	FNM7BALL	1	GNM15	GNM15	1	UMB10	FHLN10	1
FHL15	FHL10	0				GNM15	GNM10	0	UMB10	FNM10	1
FHL30	FHL30	1				GNM30	GNM30	1	UMB15	FHLN15	1
FHL30	FHL20	0				GNM30	GNM20	0	UMB15	FNM15	1
FHLG10	FHLG10	1				GNMII15C	GNMII15C	1	UMB15	FHLN10	0
FHLG15	FHLG15	1				GNMII15C	GNMII10C	0	UMB15	FNM10	0
FHLG15	FHLG10	0				GNMII15M	GNMII15M	1	UMB20	FHLN20	1
FHLG20	FHLG20	1				GNMII15M	GNMII10M	0	UMB20	FNM20	1
FHLG30	FHLG30	1				GNMII30C	GNMII30C	1	UMB30	FHLN30	1
FHLG30	FHLG20	0				GNMII30C	GNMII20C	0	UMB30	FNM30	1
FHLG5BALL	FHLG5BALL	1				GNMII30M	GNMII30M	1	UMB30	FHLN20	0
FHLG7BALL	FHLG7BALL	1				GNMII30M	GNMII20M	0	UMB30	FNM20	0



Commingled Main Pool Page

[Home](#) | [Securities](#) | [Analytics](#) | [Portfolio](#) | [Security Lookup](#) | [Product Lookup](#) | [Multiple Security Lookup](#)
eMBS Admin

Fannie Mae Pool BM4530

[Glossary](#) | [Select Security](#) | [Next Pool](#)

[History](#) | [Analytics](#) | [Geographic](#) | [Origination Year](#) | [Loan Distributions](#) | [Mortgage Types](#) | [Lockup](#) | [Collateral](#) | [Commingled Collateral](#)

FNMA	BM4530	Go	Prefix ⁱ	CL	FNMA CONV LONG TERM 30YR		
		Fannie Pct		94.803533%	Freddie Pct		5.148567%
		Fannie Balance		44,430,881.87	Freddie Balance		2,412,941.52
		Client Fannie Balance		9,909,201.52	Client Freddie Balance		509,910.80
Coupon	4.5	Issue Date	9/1/2018	Whole Pool Face	47,320,854.00	Whole Pool Balance	46,866,272.37
WAC	5.044	Matur Date	9/1/2048	Client Face	10,000,000.00	Client Balance	9,903,936.30 <input type="button" value="Calc"/>
				Factor	0.99039363	Factor Date	11/1/2018
WAM	351	WALA	4	Production Year	2018	Remaining Term	358
						Original WAOL Size ⁱ	99,004
LoanToValue	75 %	Credit Score	736	WAOL Term	356 mo	Current AOL Size ⁱ	98,464
CUSIP	3140J9A84 <input type="button" value="Go"/>	Max Geo St	9% FL	Max Orig Yr	97% 2018		
TBA Elig ⁱ	Y	Max St Loans	42	Max Yr Loans	464	Total Loans	481
		Nr of States	44	Orig Yrs	17,18		
Seller	MEGA POOL						

WAC	5.043	WALA	2	WAM	353
WAOL Size	99,004	WAO CS	737	CS Pct Missing	0.19
WAO LTV	75	LTV Pct Missing		AOL Size	98,434

Prepayments	1 Month	3 Month	6 Month	12 Month	24 Month	Life
CPR	4.9					4.2
PSA	608					601
Help	ⁱ					ⁱ

Market Prepayment Comparisons
 FNMBM4530 vs. FNM30 4.5% 2018



Exchange Aggregation: Top level with products down the side

Home Securities Analytics Portfolio

eMBS Admin

[Issuance](#) [Aggregations](#) [P & I](#) [Price/Yield](#) [Mortgage Roll](#) [Net Money](#)

Exchange Aggregation

Exchanged/Current Balances (MM) by Product and Coupon

Product		Coupon																					
Gold	Mirror	1.5	2	2.5	3	3.5	4	4.5	5	5.5	6	6.5	7	7.5	8	8.5	9	9.5	10	10.5	11	11.5	
FHLG10	FHLN10		0.00/436.61	0.00/1,043.02	0.00/687.70	0.00/243.07	0.00/57.18	0.00/1.50	0.00/0.02														
FHLG10	FHLN15			0.00/21.07		0.00/0.06	0.00/0.87				0.00/0.00												
FHLG10	FHLR10			0.00/5.03	0.00/0.12																		
FHLG10HILTV	FHLR10HILTV			0.00/0.62	0.00/0.17	0.00/0.64	0.00/0.24																
FHLG15	FHLN15	0.00/2,781.33	0.00/30,064.26	0.00/25,313.44	0.00/10,052.45	0.00/4,809.17	0.00/1,027.27	0.00/252.65	0.00/125.28	0.00/45.40	0.00/4.66	0.00/0.51	0.00/0.16										
FHLG15	FHLR10					0.00/0.22																	
FHLG15	FHLR15	0.00/0.13	0.00/2.06	0.00/8.00	0.00/18.12	0.00/1.05	0.00/1.67	0.00/0.96	0.00/0.72	0.00/0.18	0.00/0.00												
FHLG15BIWK	FHLR15BIWK						0.00/0.03		0.00/0.01	0.00/0.02													

Note: This is a subset of products that will be displayed.



Exchange Aggregation:

Product-specific level after you follow the link from one of the products on the previous screen.


Home Securities Analytics Portfolio

Issuance Aggregations P & I Price/Yield Mortgage Roll Net Money

eMBS Admin

Exchange Aggregation

Balances (MM) for FHLG15 by Coupon

Coupon	Balance	Direct			Exchanged via Locked Up	Totals including via Locked Up	
		Exchanged	Locked Up	Eligible		Exchanged	Eligible
2	894.72	0.00	178.94	715.78	0.00	0.00	894.72
2.5	6,852.96	0.17	1,370.59	5,482.20	0.05	0.23	6,852.74
3	1,774.95	0.26	354.99	1,419.70	0.10	0.36	1,774.59
3.5	218.96	0.06	43.79	175.11	0.10	0.15	218.81
4	8.82	0.01	1.76	7.05	0.00	0.01	8.81
Total	9,750.42	0.50	1,950.08	7,799.83	0.25	0.76	9,749.66

Updated 2/12/2019 6:24:14 PM

Note: This example is using test data



List of Commingled Supers: portfolio COMMSUPERS

a special-purpose portfolio available to all online clients.

Home Securities Analytics Portfolio

eMBS Admin

[Display/Edit](#) [Create](#) [Copy/Merge](#) [Delete](#)

eMBS Admin Portfolios

<i>eMBS</i> Special-Purpose Portfolios					
	Id	Name	Last Updated	Count	Comment
<input checked="" type="radio"/>	COMMSUPERS	Commingled Supers	2/13/2019 7:37:01 PM	0	All commingled supers issued 6/2019 or later
<input type="radio"/>	FEDHOLDING	Federal Reserve Holdings	12/27/2018 11:18:23 PM	36785	As of Dec 26, 2018
<input type="radio"/>	FHL-DUPLIC	FHLMC duplicate pool numbers	4/19/2005 10:30:00 AM	114	Pool numbers that represent multiple CUSIPs
<input type="radio"/>	FHLMCSTRIP	Strips backed by single Giants	12/6/2017 1:08:43 PM	201	Freddie Mac Strips that are backed by single Giants
<input type="radio"/>	FNMASTRIP	Strips backed by single Megas	10/8/2010 2:57:00 PM	292	Fannie Mae Strips that are backed by single Megas
<input type="radio"/>	FNMDELINQ	Fannie Mae Delinquent Loans	8/6/2007 6:53:00 PM	556	Removed Four Months or More Delinquent Loans as of August 2007
<input type="radio"/>	GNM2REVMGTG	GNMA Reverse Mortgages	5/17/2010 5:18:00 PM	8895	Ginnie Mae Reverse Mortgage Pools

Display Special Portfolio Add to Special Portfolio Modify Special Portfolio

Note: The portfolio is empty, but this is where clients can find it, starting in June



List of Supers: Special Request Lists

 [Home](#) [Securities](#) [Analytics](#) [Portfolio](#) eMBS Admin

[Issuance](#) [Aggregations](#) [P & I](#) [Price/Yield](#) [Mortgage Roll](#) [Net Money](#)

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Mortgage-Backed Securities OnLine

Client Query

General requests (select one) <input type="button" value="Go"/>
Requests by Issue Date Supers <input type="button" value="Go"/> Issue Date 12/1/2018 <input type="button" value="Go"/>
Collateral requests Cusip or IssueMnem <input type="text"/> (select one) <input type="button" value="Go"/>
Portfolio requests Portfolio Id <input type="text"/> (select one) <input type="button" value="Go"/>

We've added an option to the Special Request Lists to show all Supers by month, or optionally all Commingled Supers if no month is selected



All Supers issued in a given month
 (whether commingled or not), It will include all Freddie's (including Mirrors)
 and Fannies in those 8 prefixes.

eMBS Inc

Supers

SecMnem	Cusip	Product	Prefix	Coupon	Issue Date	Issue Amount	Fannie Pct	Freddie Pct	Fannie Balance	Freddie Balance	Fannie Pools	Freddie Pools	Factor	Factor Date
FNMBM4963	3140J9QR5	FNM30	CL	3.0	12/1/2018	402,586,473.00	95.43	4.57	377,586,060.56	18,082,031.82	416	2	0.98734519	2/1/2019
FNMBM4998	3140J9RU7	FNM30	CL	4.0	12/1/2018	17,441,176.00	99.76	0.00	17,036,029.69	0.00	11	0	0.97912324	2/1/2019
FNMBM5004	3140J9R29	FNM30	CL	4.0	12/1/2018	337,149,271.00	99.34	0.00	329,753,278.91	0.00	20	0	0.98460567	2/1/2019
FNMBM5032	3140J9SW2	FNM15	CI	4.0	12/1/2018	119,669,914.00	99.83	0.00	114,057,579.64	0.00	4941	0	0.95474817	2/1/2019
FNMBM5071	3140J9T50	FNM30	CL	3.5	12/1/2018	27,422,934.00	99.40	0.00	26,918,268.47	0.00	27	0	0.98750612	2/1/2019
FNMBM5072	3140J9T68	FNM30	CL	3.0	12/1/2018	52,308,261.00	99.13	0.00	51,051,236.70	0.00	253	0	0.98450465	2/1/2019
FNMBM5073	3140J9T76	FNM30	CL	3.0	12/1/2018	16,633,332.00	99.31	0.00	16,309,049.66	0.00	124	0	0.98731631	2/1/2019
FNMBM5074	3140J9T84	FNM30	CL	3.0	12/1/2018	46,529,851.00	99.62	0.00	46,006,748.21	0.00	30	0	0.9925294	2/1/2019
FNMBM5075	3140J9T92	FNM30	CL	3.0	12/1/2018	30,234,118.00	99.19	0.00	29,363,887.33	0.00	137	0	0.9791587	2/1/2019
FNMBM5076	3140J9UA7	FNM30	CL	3.0	12/1/2018	33,191,724.00	99.22	0.00	32,323,681.60	0.00	328	0	0.9815194	2/1/2019



eMBS Client Portfolio Percentages Summary Page

eMBS Inc

Percent Fannie vs Freddie

Portfolio ID	Pool Count	RPB Total	Fannie Balance	Freddie Balance	Fannie Pct	Freddie Pct
SUPERSTEST	4	38,557,396.8	18,843,523.87	19,708,584.75	48.87	51.11

- Clients who create a portfolio of securities on eMBS can view what proportion of the underlying pools are Fannie vs Freddie.
- If there are commingled Supers in the portfolio, the lowest level pools will be used for this determination.



eMBS Client Portfolio Percentages

Detail Page

eMBS Inc

Percent Fannie vs Freddie (Detail)

Portfolio ID	SecMnem	RPB	Fannie Balance	Freddie Balance	Fannie Pct	Freddie Pct
SUPERSTEST	FNMBM3811	9,355,337.5	9,355,337.5	0.	87.52	0.
SUPERSTEST	FNMBM4530	9,882,422.9	9,368,477.42	508,104.97	92.58	5.02
SUPERSTEST	FHLG61333	9,284,738.4	0.	9,284,738.4	0.	86.21
SUPERSTEST	FHLG61602	9,815,977.6	30,894.02	9,785,434.69	0.3	96.05
SUPERSTEST	4	38,338,476.4	18,754,708.94	19,578,278.07	48.92	51.07

- Clients who create a portfolio of securities on eMBS can view the pools in the Portfolio and how much each pool contributes to the overall balance of the portfolio.

If there are commingled Supers in the portfolio, the lowest level pools will be used for this determination.



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Mortgage-Backed Securities OnLine

eMBS Guest Area	eMBS Client Area	New	Markets
<p>Demo</p> <p>Access Products</p> <p>About eMBS</p> <p>Request a Login</p> <p>Contact eMBS</p>	<p>Daily Issuance</p> <p>Issuance</p> <p>Prepayments</p> <p>Pools</p> <p>Portfolios</p> <p>Special Request Lists</p> <p>Forgot your password?</p>	<p>CPR Claim Calculator</p> <p>CPR Claim Data</p> <p>Reverse Mortgage</p> <p>MTD Issuance Summary</p> <p>Geographic CPR</p> <p>CMO Lockup</p> <p>Ginnie Delinquency</p>	<p>CNNfn Markets</p> <p>CNNfn Bond Center</p> <p>BigCharts.com</p> <p>News.com Quotes:</p> <input type="text"/> <input type="button" value="Go"/>

February Summary

February-released factors indicated that January fixed-rate prepayments decreased another 5-7% for all 3 agencies, making it 4 decreases in the past 5 months. Fannie and Freddie 30yr and 15yr prepayments continued to track closely, differing by only 0.1CPR. ARM prepayments dropped except for COF-indexed pools.

January combined fixed-rate issuance of 30yr and 15yr pools dropped by \$2.5B from December at \$76.4B - Fannie and Ginnie issuance increased but Freddie's decrease was greater. Overall there have been 4 issuance decreases in the past 5 months, which followed 5 straight months of increases prior to that. Freddie issuance decreased \$4.4B to \$18.4B, while Ginnie issuance nudged up \$0.3B to \$27.0B and Fannie Mae issuance increased \$1.5B to \$30.9B.

Continuing the highlighting of Ginnie II 30yr Custom issuance within the Ginnie II numbers - January issuance decreased by \$0.4B to \$5.0B. Issuance for 9 of the past 10 months has been \$5B/month or more, and 19 of the past 20 months have had issuance of \$4B or more.

Freddie Mac 30yr Gold prepayments were down 0.4CPR to 6.5CPR (-6%) - Fannie Mae 30yr prepayments were similarly down 0.5CPR to 6.6CPR (-7%). Freddie 15yr Gold prepaes were down 0.2CPR to 8.0CPR (-2%), Fannie 15yrs were down 0.5CPR to 7.9CPR (-6%).

Ginnie I 30yr prepayments were down 1.4CPR to 9.0CPR (-13%), Ginnie I 15yrs were up 0.6CPR to 11.2CPR (6%). Ginnie II Multi-Issuer 30yrs were down 0.5CPR to 8.7CPR (-5%), 30yr Customs were down 0.5CPR to 6.8CPR (-7%), and 15yr Multi-Issuers were down 0.3CPR to 9.4CPR (-3%).

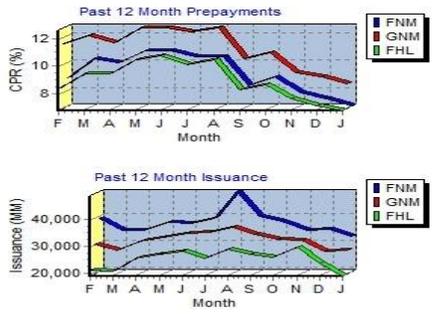
ARM prepayments decreased for all ARM products except Fannie and Freddie COF-indexed pools. Issuance increased for Freddie Mac, up \$0.12B to \$0.38B, but decreased \$0.15B for Fannie Mae to \$0.58B after having doubled in December. Issuance of Ginnie Mae Treasury-indexed ARMs increased a significant \$0.29B to \$0.39B.

[Summary](#) : [Details](#)

Welcome to eMBS

We provide reliable and cost-effective internet-based access to mortgage data and analytics. While other services end with the delivery of data, that's where eMBS starts.

Delivering data, analytics and savings is only the beginning. With over one million securities outstanding in the mortgage markets, we're confident that you'll love us for a million reasons!



Data News

**** See our new Single Security FAQ ****

Latest Data Notices

- 02-06 Prefix Table Update - Fannie Mae UMBS Prefix Descriptions
- 02-06 Prefix Table Update - FHL Mini-PC TBA Elig Changes
- 01-14 Freddie Mac Jan 4BD Loan Level File Redistributed Today
- 01-04 eMBS TBA Changes for UMBS/Single Security
- 12-31 Fannie Mae Single Security Implementation
- 12-26 ARMMtrx Table Updates
- 12-26 Freddie Mac FHL_SEC.ZIP and FHL_SC.ZIP Redistributed Today
- 12-13 Changes to eMBS Prefix Table - New Prefixes and TBA Elig Changes
- 12-11 Freddie Mac Monthly FHLBRK.ZIP and FHL_SVC.ZIP Redistributed Today
- All Data Notices

eMBS flash Prepayment Reports

- Fannie Mae Flash
- Freddie Mac Flash
- Ginnie Mae Flash

Available on the 4th business evening just after each agency's factor release, to allow market participants to get a quick read on prepayments

Single Security Initiative FAQ

[General FAQ](#)[UMBS FAQ](#)[Mirrors FAQ](#)[Exchanges FAQ](#)[Supers FAQ](#)

General FAQ

1. How has eMBS prepared for the Single Security Initiative? What changes can we expect?

You can view our Single Security Tabletop Discussion deck - [eMBS_SingleSecurityChangesOverview.pdf](#)

Implemented Changes

- **Added 55-day Freddie Mac prefixes to our Prefix table.** Prefix table contains additional rows with new Freddie Mac Prefixes for 55-Day pools including UMBS pools. By definition, only 8 of those new 55-day Prefixes are for UMBS pools, which are the same prefixes and Market Tickers that Fannie Mae currently uses. See Data Notice for more details: [05-31-18 Prefix Table Updates for FHL UMBS and Mirror Securities](#)
- **Support Freddie Mac Mirror pools.** The Mirror pools published by Freddie Mac (but not yet live on the Street) are in the database with pool number range ZA0000->ZZ99999 (eMBS SecMnem field FHLZA0000 -> FHLZZ9999). Mirrors are simply 55-Day single-Gold-pool-backed Giants. They are not included in our summary issuance numbers nor in prepayments.
- **Add Mirrors to IssColl collateral table.** IssColl contains entries for each Mirror pool with a 1-1 mapping to the corresponding Gold pool. Note that the amount locked up (OrigFace field) shows 0.0 as no exchanges have taken place.
- **Support Mirror security lookups.** Subscribers to eMBS Online can look up a Mirror pool and see the underlying Gold pool and the amount exchanged (which is now 0 until June 2019).
- **Modify eMBS Database to support UMBS.** Added three Freddie Mac [exchange tables](#). Added [SupersSumm](#) table for commingled Supers which shows percentage and balance of FHL and FNM collateral per Super. Added new column "LockupAdjMirror" to the Lockup SQL (for clients who run this SQL to populate their local Lockup table).

Changes Effective May/June 2019

- Two FHL exchange tables go live (cumulative and Aggregate Level 1 Collateral).
- [SupersSumm](#) table goes live.
- Website - Collateral for commingled Supers can be drilled down to the lowest level to see summary and details of Fannie vs Freddie distribution.
- Website - The "[Special Request List](#)" page will allow showing Fannie vs Freddie distribution at the lowest level for a Portfolio that may contain commingled Supers.
- Website - A new Exchange detail page will show daily and Level 1 summary for Golds and Mirrors. [See slide 10 for preview.](#)
- Website and data files - Aggregations of UMBS pools from both Fannie and Freddie combined to show Issuance, Balance, and Prepayments.

Bloomberg

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Fannie Mae™



Bloomberg Support for UMBS

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- **Pools** – Mirror pools available via [MTGS@UMBS<GO>](#)
- **Generics** – TBA eligible Freddie issued 55 day Mirrors and New Issue Pools will migrate into existing Fannie Mae Generics (FNCL etc.) on the terminal.
- **TBAs and Electronic Trading** – FNCL3 6/19 will represent UMBS TBAs for June settle and after, and [BBTM<GO>](#) will support UMBS
- **Analytics** – BAM Prepayment Model Support and Float Comp analysis
- **Excel API and Enterprise Products** – List & Portfolio analysis
- **AIMS & OMS** – Exchange path via Tradeweb
- **Bloomberg Valuation (BVAL)** – Mirror price support and Index pricing
- **Bloomberg Barclays Indices** – Announcements, [INP<GO>](#), see 1/22/19

- UMBS Overview Documentation: [DOCS UMBS<GO>](#)



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- IHS Markit has been engaged with the GSEs, clients and market participants throughout 2018 in key discussions around the Single Security Initiative.
- Full testing of new data formats, cashflow models, feeds and nomenclature for Mirror securities, exchange information and UMBS TBA identifiers.
- Mirror security pricing to be available in standard pricing channels (SFTP feed, Portfolio Valuations, Price Viewer web front-end).
- Price Viewer to display additional features including Gold/Mirror pool linkage, screening, and exchange activity.

