

# Exchange Summary (Inception-to-Date)



Activity through March 14, 2024:

131,937

Exchanges\*

118

Counterparties

\$568.7B

UPB Exchanged\*

Path	Exchanges	UPB Exchanged
Dealer Direct	102,400	\$403.3B
Tradeweb	29,537	\$165.4B

Term	Exchanges	UPB Exchanged	Remaining Eligible UPB
15-year	32,242	\$72.5B	\$22.2B
20-year	8,254	\$18.8B	\$9.7B
30-year	91,416	\$477.3B	\$99.7B
40-year	25	\$26.5M	\$20.6M

Coupon	Exchanges	UPB Exchanged	Remaining Eligible UPB
2.5%	8,044	\$28.1B	\$11.8B
3.0%	22,164	\$150.2B	\$38.2B
3.5%	29,701	\$170.8B	\$43.3B
4.0%	25,455	\$133B	\$22.9B
4.5%	18,734	\$60.1B	\$8.8B
5.0%	9,295	\$18.9B	\$2.4B
5.5%	7,672	\$2.8B	\$1.7B
6.0%	4,928	\$1B	\$1B
6.5%	2,531	\$577M	\$210.8M

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

# Exchange Summary (Past Week)



Activity March 7, 2024 – March 14, 2024:

358

Exchanges\*

5

Counterparties

\$292.9M

UPB Exchanged\*

Path	Exchanges	UPB Exchanged
Dealer Direct	318	\$290.7M
Investor	40	\$2.2M

Term	Exchanges	UPB Exchanged
15-year	25	\$1.7M
20-year	16	\$15.8M
30-year	317	\$275.4M

Coupon	Exchanges	UPB Exchanged
2.5%	8	\$1.4M
3.0%	80	\$24.5M
3.5%	78	\$101M
4.0%	55	\$6.3M
4.5%	69	\$157M
5.0%	57	\$2M
5.5%	7	\$499.9K
6.0%	1	\$10.4K

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