

Post Single Security Go-Live Collateral Eligibility for Super/Giant/Mega & REMIC Classes

	UMBS Prefixes	
	UMBS/Supers	Reverse REMIC Supers/REMIC backed Supers
30 Year	CL	ZL
20 Year	CT	ZT
15 Year	CI	ZI
10 Year	CN	ZN

Note:

- “UMBS-eligible” refers to any 45 day Freddie PC/Giant that is eligible to be Exchanged into one of the eight UMBS prefixes.
- At Single Security Go-Live, all previously issued Fannie Mae Megas backed by collateral in any of the eight UMBS prefixes will become Supers.

UMBS: Supers/REMIC/ReREMIC Collateral for either Agency

Supers:

UMBS pass through collateral and/or previously issued Supers issued by either Agency may be commingled to back Supers issued by either Agency.

REMIC:

- UMBS pass through collateral and/or previously issued Supers issued by either Agency may be commingled in the same REMIC Group and/or in a separate REMIC Group(s) within the same REMIC Shelf issued by either Agency.
- 45 day PC/Giants that are UMBS-eligible may be used to back 45 day REMIC Groups issued by either Agency.
- REMIC Classes issued by either Agency will be eligible collateral for re-securitization by either Agency if, at the time of original issuance, each REMIC Class was backed 100% by UMBS or UMBS-eligible collateral.

non-UMBS: REMIC/ReREMIC/Megaⁱ/Giantⁱⁱ Collateral for Issuing Agency Only

Fannie Mae issued non-UMBS collateral is only eligible for new issue Megas and/or REMICs issued by Fannie Mae and is defined as:

- Fannie Mae issued non-UMBS 55 day pass through, Mega and Strip collateral (fixed rate and ARMs)
- Any REMIC class that at the time of original issuance was backed in whole or in part by Fannie Mae issued non-UMBS pass through and/or Mega collateral.
- Any Fannie Mae issued Excess Servicing Trust class

Freddie Mac issued non-UMBS collateral is only eligible for new issue Giants and/or REMICs issued by Freddie Mac and is defined as:

- Freddie Mac issued non-UMBS 55 day pass through, Giant and Strip collateral.
- All 55 day REMIC classes backed in whole or in part by Freddie Mac issued non-UMBS pass through and/or Giant collateral.
- All 45 day non-UMBS PC/Giant/Strip collateral, and REMIC collateral backed in whole or in part by Freddie Mac issued non-UMBS pass through and/or Giant collateral.
- Issuance of all new 45 day Giants
- All 75 day ARM PC/Giant/Strip/REMIC collateral.
- Any Freddie Mac issued Excess Servicing Strip Trust class

ⁱ Post-Single Security, Mega will refer to Fannie Mae issued 55 day securities backed by non-UMBS pass throughs and/or Megas.

ⁱⁱ Post-Single Security, Giant will refer to Freddie Mac issued 55 day securities backed by non-UMBS collateral, and all 45 day Giant securities.