



# Seasoned Credit Risk Transfer Trust, Series 2020-1 (“SCRT” 2020-1)

## Investor Presentation

March 2020

Information contained in this presentation is current as of February 2020.

For further information on this transaction see the [SCRT 2020-1 Offering Circular on FreddieMac.com](#)



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- The performance of the underlying mortgage loans and the value of the Certificates may be largely dependent on the quality of the origination, performance history, and servicing of the underlying mortgage loans.
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# 1. Program Summary

- The \$1.8bn SCRT 2020-1 securitization is our 14<sup>th</sup> SCRT securitization backed by seasoned, re-performing single-family mortgage loans (“RPLs”). Since inception, the SCRT program has issued approximately \$22.2bn of Guaranteed Certificates and approximately \$2.7bn of Non-Guaranteed Certificates
- To date, SCRT has included loans with a minimum of 12+ months clean pay. SCRT 2020-1 is the first transaction to also include mortgage loans with a minimum of 6+ months clean pay history
- The underlying mortgage loans (the “Mortgage Loans”) were either previously securitized in Freddie Mac Participation Certificates (“PCs”) and bought out of the PCs by Freddie Mac, or retained by Freddie Mac in whole loan form
  - » Each Mortgage Loan was modified under either a GSE HAMP or other Freddie Mac modification program
  - » All of the Mortgage Loans are re-performing and have been current based on the MBA method for at least the six months prior to the Cut-Off Date
- SCRT 2020-1 includes guaranteed senior certificates and non-guaranteed subordinate certificates, interest-only certificates, a mortgage insurance certificate, and non-economic REMIC residual certificates
  - » The guaranteed senior certificates will be offered as either modifiable and combinable REMIC certificates (“MACR”) or exchangeable certificates (pass-through, front and back-pay sequential, accretion directed, accrual, strip down and interest only)
- The Class M certificates are expected to be rated by at least one NRSRO
- Freddie Mac is not required to and will not retain credit risk pursuant to the Dodd Frank Credit Risk Retention Rule
- Beginning with SCRT 2019-2, the Notional Principal Contract no longer applies to the Guaranteed Securities

# Retained Portfolio and Less Liquid Assets



- As of December 31, 2019, Freddie Mac's total retained portfolio balance was \$212.7 billion, which is comprised of both liquid and Less Liquid Assets<sup>(1)</sup>
- A significant portion of Less Liquid Assets are single-family residential mortgage loans, which are the focus of both loan sales and securitization efforts
- Freddie Mac has been actively reducing these assets via economically reasonable transactions:

Description	12/31/2018 (\$ in Billions)	12/31/2019 (\$ in Billions)	Year over Year Change (\$ in Billions)
Re-performing Loans and Performing Modified Loans <sup>(2)(3)</sup>	\$39.4	\$26.1	\$(13.3)
Single-Family Unsecuritized Seriously Delinquent Loans <sup>(3)</sup>	\$8.5	\$8.6	\$0.1
Total	\$47.9	\$34.7	\$(13.2)

(1) Less Liquid Assets include single-family RPLs, single-family seriously delinquent loans, multifamily unsecuritized mortgage loans not in the securitization pipeline, certain Freddie Mac mortgage-related securities and non-agency mortgage-related securities not guaranteed by the GSEs

(2) Includes loans that are 30+ and 60+ days delinquent

(3) Source: Freddie Mac Annual Reports on Form 10-K for the years ended December 31, 2018 and December 31, 2019, respectively

# Freddie Mac Seasoned Loan Activity

*Approximately \$69 Billion from 2011 through January 2020*



## PCs - Fully Guaranteed Securitizations

R, M and H Pools  
\$28.7 billion settled since 2011  
Primarily 12+ months clean pay history  
Serviced to Freddie Mac Guide  
No forborne UPB  
No servicing change

## SCRT - RPL Senior/Sub

Guaranteed Seniors/ Non-guaranteed Subs  
\$24.9 billion settled since Q4 2016  
Minimum 6+ to 12+ months clean pay history  
Not serviced to Freddie Mac Guide  
Includes forborne UPB  
Freddie Mac selects servicer for trust

## NPL Sales

SPO and EXPO Offerings  
\$8.4 billion settled since 2014  
Primarily 12+ months delinquent  
Not serviced to Freddie Mac Guide  
Includes forborne UPB  
NPL buyer selects servicer

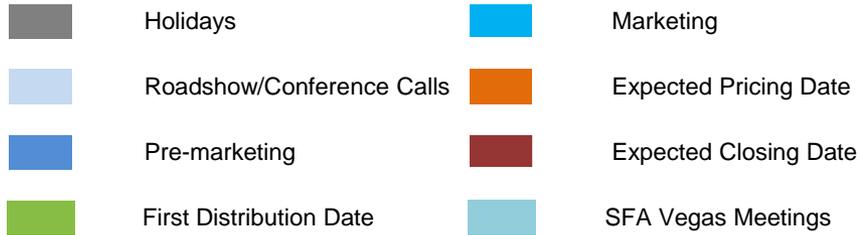
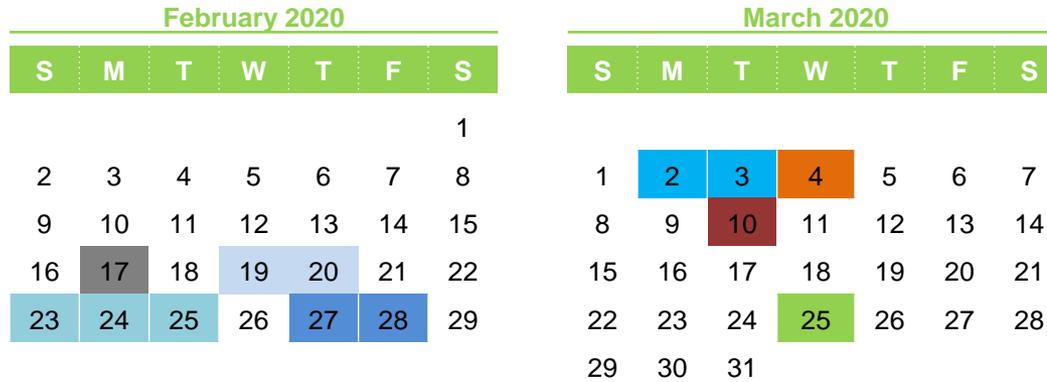
## SLST - RPL Structured Sales

Guaranteed Seniors/ Non-guaranteed Subs  
\$6.8 billion settled since Q4 2016  
Primarily inconsistent pay RPLs and moderately DQ NPLs  
Not serviced to Freddie Mac Guide  
Includes forborne UPB  
Buyer of subs selects servicer for the trust

Source: Freddie Mac Press Releases on [FreddieMac.com](http://FreddieMac.com)

## 2. Expected Transaction Timeline

# Expected Transaction Timeline



## Key Dates

February 19 <sup>th</sup> & February 20 <sup>st</sup>	Roadshow/Conference Calls
February 23 <sup>rd</sup> to February 25 <sup>th</sup>	SFA Vegas Meetings
February 27 <sup>th</sup>	Pre-marketing Begins
March 2 <sup>nd</sup>	Announce Transaction
March 4 <sup>th</sup>	Expecting Pricing Date
March 10 <sup>th</sup>	Expecting Closing Date
March 25 <sup>th</sup>	First Distribution Date

### **3. Collateral Comparison and Structure**

- The assets of the Trust are three groups of seasoned, fixed-rate and step-rate, first lien re-performing Mortgage Loans
- Structure consists of three separate groups of senior certificates, and subordinate certificates that are cross-collateralized across all groups:
  - » The Trust will issue guaranteed senior certificates and guaranteed interest only certificates (together, the "Guaranteed Certificates") each backed primarily by one of the three loan groups:

Group H	Group M	Group M55
Step-rate modified loans that <u>have not</u> made a final payment at their final rate	Fixed-rate and step-rate modified loans which <u>have</u> made at least one payment at their final rate	Fixed-rate and step-rate modified loans which <u>have</u> made at least one payment at their final rate
May or may not include forbore principal	May or may not include forbore principal	No forbore principal
No cap on note rate	Note rate $\leq$ 5.50% with no forbearance and any note rate with forbearance	Note rate $>$ 5.50%

- » The Trust will also issue classes of non-guaranteed subordinate certificates ("Subordinate Certificates"), which will serve as credit enhancement for the Guaranteed Certificates, and classes of non-guaranteed interest-only certificates (together with the guaranteed interest-only certificates, the "IO Certificates")
- Freddie Mac will guarantee the payment of principal (other than the guaranteed IO Certificates) and the timely payment of interest on the Guaranteed Certificates, including payment in full by the Stated Final Distribution Date
- Specialized Loan Servicing LLC ("SLS") is the current servicer of the Mortgage Loans and as of the Closing Date will service the Mortgage Loans in accordance with a pooling and servicing agreement. The Mortgage Loans were transferred to SLS no later than October 2019

# Collateral Characteristics



		SCRT 2020-1 Aggregate	SCRT 2020-1 by Group			SCRT 2020-1 by Clean Pay				SCRT 2019-4 Aggregate
			Group H (Step-rate Loans)	Group M (Fixed-rate Loans) <sup>(6)(7)</sup>	Group M55 (Fixed-rate Loans) <sup>(6)(8)</sup>	6 to 11 Months Clean Pay	12 to 23 Months Clean Pay	24 to 35 Months Clean Pay	36+ Months Clean Pay	
General	As of Date	1/31/2020	1/31/2020	1/31/2020	1/31/2020	1/31/2020	1/31/2020	1/31/2020	1/31/2020	9/30/2019
	% Modified	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Loan Count	10,992	316	9,109	1,567	1,747	4,759	1,159	3,327	12,347
	Total UPB (incl. forbore UPB) in millions of USD	\$1,865	\$60	\$1,650	\$155	\$290	\$803	\$203	\$570	\$2,347
	Forborne UPB in millions of USD	\$186	\$7	\$180	\$0	\$22	\$52	\$18	\$94	\$330
	% UPB Forborne	10%	11%	11%	0%	8%	7%	9%	16%	14%
	% of Loans with a Forbearance UPB	42%	53%	45%	0%	38%	30%	40%	61%	56%
	Avg. Loan Size in thousands of USD	\$170	\$190	\$181	\$99	\$166	\$169	\$175	\$171	\$190
Note Rate	Weighted Average Note Rate at Origination <sup>(1)</sup>	5.75%	6.23%	5.66%	6.41%	5.87%	5.46%	5.91%	6.06%	6.24%
	Weighted Average Current Note Rate <sup>(1)</sup>	4.48%	2.88%	4.34%	6.37%	4.55%	4.52%	4.44%	4.38%	4.21%
	Weighted Average Effective Note Rate <sup>(2)</sup>	4.03%	2.56%	3.86%	6.37%	4.21%	4.23%	4.04%	3.66%	3.62%
	Weighted Average Terminal Note Rate <sup>(1)(3)</sup>	4.52%	4.09%	4.34%	6.37%	4.57%	4.54%	4.51%	4.45%	4.38%
	Weighted Average Terminal Effective Note Rate <sup>(2)(3)</sup>	4.07%	3.64%	3.86%	6.37%	4.23%	4.24%	4.11%	3.72%	3.77%
Term / LTV / Credit Score	Weighted Average Loan Age from Origination (mos)	141	164	136	183	148	127	149	154	153
	Weighted Average Loan Age from Modification (mos) <sup>(4)</sup>	57	60	57	51	48	43	65	78	66
	Weighted Average Remaining Maturity (mos)	391	360	392	390	414	388	396	381	394
	Weighted Average LTV at Origination	82%	75%	83%	75%	81%	81%	82%	84%	81%
	Weighted Average Updated LTV (FHFA Indexed) <sup>(5)</sup>	63%	60%	65%	45%	62%	61%	64%	65%	69%
	Weighted Average AVM Current LTV	68%	65%	70%	48%	67%	65%	70%	72%	75%
	% of Loans with AVM Current LTV >105%	6%	10%	6%	0%	6%	4%	9%	7%	12%
	Non-Zero Weighted Average Credit Score at Origination	689	693	690	672	679	689	683	695	686
Non-Zero Weighted Average Current Credit Score	662	671	663	640	623	653	661	694	677	
Pay History / Modifications	Weighted Average Number of Months Clean Pay History	33	38	34	24	9	17	29	70	46
	% of Loans with 6+ Months Clean Pay History	100%	100%	100%	100%	100%	100%	100%	100%	100%
	% of Loans with 12+ Months Clean Pay History	84%	91%	85%	79%	0%	100%	100%	100%	100%
	% of Loans with 24+ Months Clean Pay History	41%	64%	42%	28%	0%	0%	100%	100%	75%
	% of Loans with 36+ Months Clean Pay History	31%	47%	31%	18%	0%	0%	0%	100%	56%
	% of Loans modified within 24 Months	30%	1%	31%	37%	35%	57%	3%	0%	11%
% of Loans modified between 25 to 36 Months	6%	7%	6%	6%	9%	4%	23%	1%	9%	

(1) Note rates are weighted by interest bearing UPB only

(2) Note rate multiplied by the ratio of the aggregate unpaid interest bearing balance over the aggregate UPB

(3) Weighted average of the fixed-rate or maximum step-rate over the life of each Mortgage Loan

(4) Excludes Deferred Payment Modifications ("DPM"). With a DPM, the monthly P&I, interest rate and term to maturity are unchanged; the delinquent payments are capitalized into a non-interest bearing principal balance that is due upon the earlier of the maturity date or payoff. To qualify for a DPM, the borrower must be at least 30 days DQ but less than 90 days DQ at time of evaluation

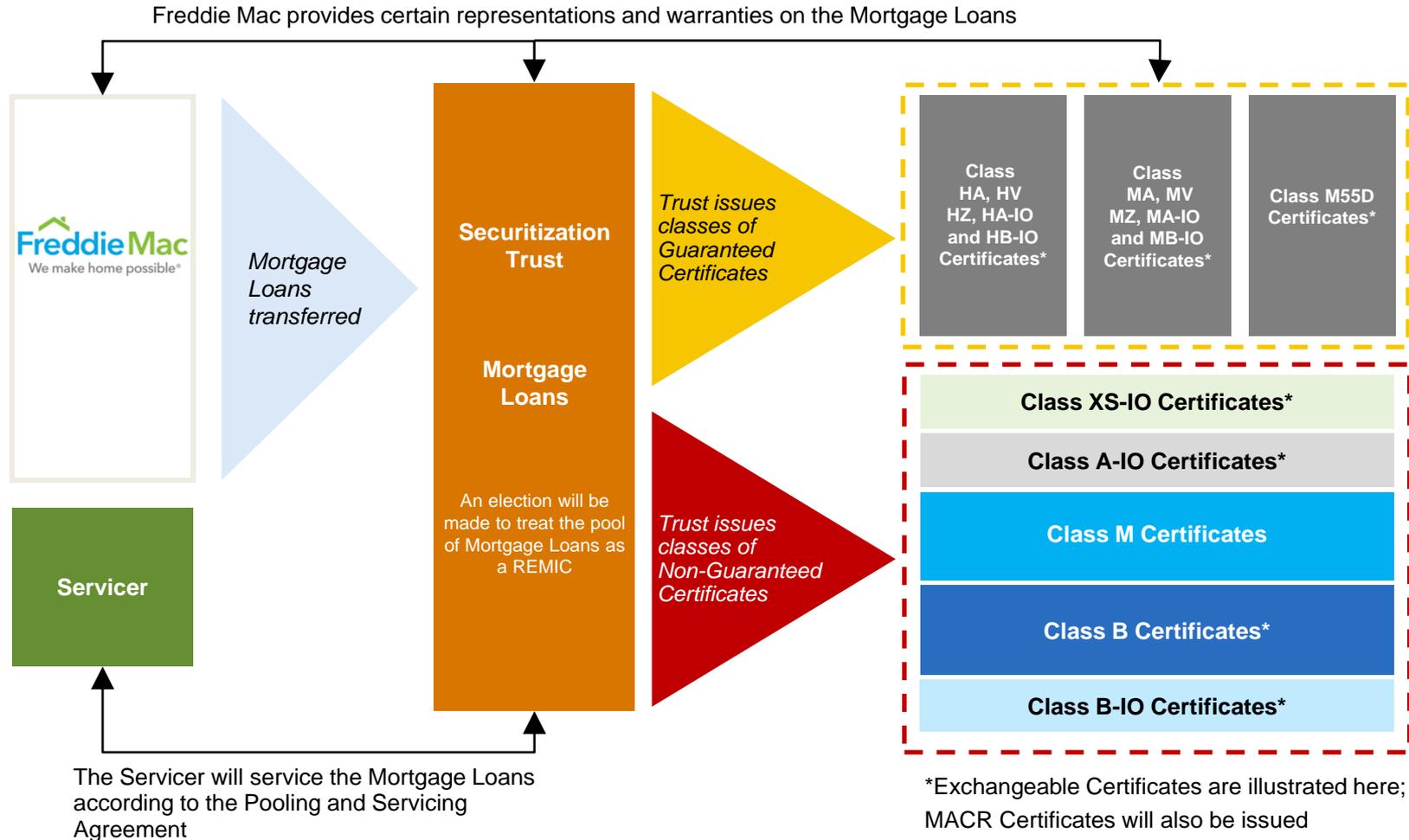
(5) Updated LTVs estimated based on the most recent FHFA Home Price Index values available as of the Cut-Off Date

(6) Fixed-rate Loans include step-rate loans that have reached their final step rate and have made at least one payment at such rate

(7) Group M Loans include (i) loans with forbearance and any note rate and (ii) loans with no forbearance and a note rate less than or equal to 5.50%

(8) Group M55 Loans have a note rate greater than 5.50% and have no initial forbearance

# Indicative SCRT 2020-1 Transaction Structure



Note: The Trust will also issue Residual Certificates and a Class of Mortgage Insurance Certificate (the "Class MI Certificate") that will receive certain proceeds from mortgage insurance policies, which Certificate will be retained by Freddie Mac. However, the Class MI Certificate will not represent interests in any REMIC. The Class MI Certificate is not offered hereby.

# Preliminary SCRT 2020-1 Capital Structure



Transaction Structure <sup>(1)</sup>								
Loan Group	Class	Maximum Initial Class Principal or Initial Class Notional Amount	Approximate Initial Class Coupon	Initial Credit Enhancement	WAL (years) <sup>(2)</sup>	Stated Final Distribution Date	Principal Window (months) <sup>(2)</sup>	Expected Ratings DBRS / Fitch
H	HT <sup>(4)</sup>	\$54,269,000	2.500%	9.50%	7.30	August 2059	1 – 279	Guaranteed
M	MT <sup>(4)</sup>	\$1,493,391,000	2.500%	9.50%	7.72	August 2059	1 – 292	Guaranteed
M55	M55G <sup>(4)</sup>	\$140,418,000	3.000%	9.50%	4.42	August 2059	1 – 200	Guaranteed
Mezzanine	M	\$58,757,000	4.250% <sup>(3)</sup>	6.35%	8.36	August 2059	77 – 129	B(low)(sf) / B-(sf)
Sub PO	B	\$118,445,631	0.000% <sup>(5)</sup>	0.00%	23.17	August 2059	129 – 474	NR / NR
Excess Servicing IO	XS-IO	\$1,865,280,631	0.070% <sup>(3)</sup>	N/A	8.46	August 2059	N/A	NR / NR
Senior IO	A-IO	\$1,688,078,000	0.240% <sup>(3)</sup>	N/A	7.43	August 2059	N/A	NR / NR
Sub IO	B-IO	\$177,202,631	2.356% <sup>(3)</sup>	N/A	18.26	August 2059	N/A	NR / NR
Sub + IO	BBIO <sup>(4)(7)</sup>	\$118,445,631	3.525% <sup>(3)</sup>	0.00%	23.17	August 2059	129 – 474	NR / NR
Sub + IO	BX <sup>(4)(6)</sup>	\$118,445,631	6.949% <sup>(3)</sup>	0.00%	23.17	August 2059	129 – 474	NR / NR
Sub + IO + Ex. Serv.	BXS <sup>(4)(8)</sup>	\$118,445,631	8.052% <sup>(3)</sup>	0.00%	23.17	August 2059	129 – 474	NR / NR
<b>Total Deal Size:</b>		<b>\$1,865,280,631</b>						

**Note: On the Closing Date, investors will pay 39 days of interest calculated on the related Class Principal Amount or Class Notional Amount as of the Closing Date at the applicable Class Coupon for any Certificates purchased.**

(1) Only Guaranteed Pass-Through Certificates included

(2)

Pricing Assumptions	CPR	CDR	Severity
Group H	Ramp from 5% to 8% CPR over 24 months	Ramp from 0% to 1% over 36 months	25%
Group M			
Group M55	15% CPR		

(3) Class Coupons described in more detail in the term sheet and offering materials

(4) MACR Certificates

(5) The Class B Certificates are principal only certificates

(6) The Class BX Certificates are a combination of the Class B, Class A-IO and Class B-IO Certificates

(7) The Class BBIO Certificates are a combination of the Class B and Class B-IO Certificates

(8) The Class BXS Certificates are a combination of the Class B, Class A-IO, Class B-IO and Class XS-IO Certificates

# Preliminary Guaranteed Senior Offerings



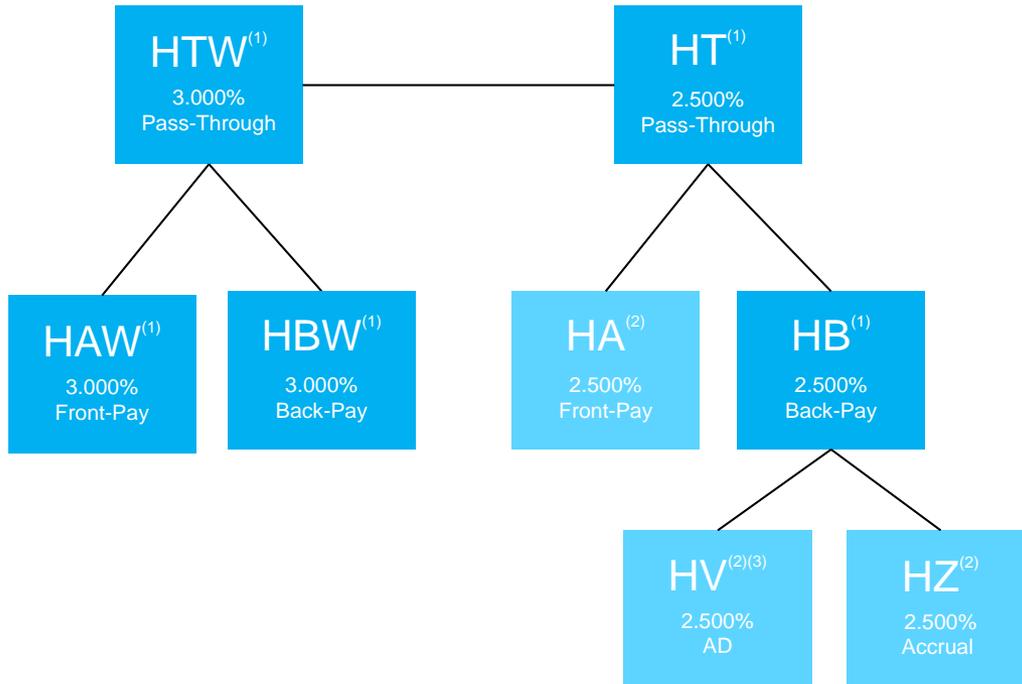
Loan Group	Class	Maximum Initial Class Principal or Initial Class Notional Amount	Approximate Initial Class Coupon	Initial Credit Enhancement	WAL (years) <sup>(1)</sup>	Stated Final Distribution Date	Principal Window (months) <sup>(1)</sup>	Class Type
H	HT <sup>(2)</sup>	\$54,269,000	2.500%	9.50%	7.30	August 2059	1 – 279	Pass-through, Strip Down
H	HA	\$40,701,000	2.500%	9.50%	4.51	August 2059	1 – 133	Sequential, Strip Down
H	HB <sup>(2)</sup>	\$13,568,000	2.500%	9.50%	15.66	August 2059	133 – 279	Sequential, Strip Down
H	HV	\$6,784,000	2.500%	9.50%	10.11	August 2059	1 – 160	Sequential
H	HZ	\$6,784,000	2.500%	9.50%	17.21	August 2059	160 – 279	Sequential
H	HTW <sup>(2)</sup>	\$54,269,000	3.000%	9.50%	7.30	August 2059	1 – 279	Pass-through
H	HT-IO <sup>(2)</sup>	\$6,783,625	4.000%	N/A	7.30	August 2059	N/A	Interest Only
H	HAW <sup>(2)</sup>	\$40,701,000	3.000%	9.50%	4.51	August 2059	1 – 133	Sequential
H	HA-IO	\$5,087,625	4.000%	N/A	4.51	August 2059	N/A	Interest Only
H	HBW <sup>(2)</sup>	\$13,568,000	3.000%	9.50%	15.66	August 2059	133 – 279	Sequential
H	HB-IO	\$1,696,000	4.000%	N/A	15.66	August 2059	N/A	Interest Only
M	MT <sup>(2)</sup>	\$1,493,391,000	2.500%	9.50%	7.72	August 2059	1 – 292	Pass-through, Strip Down
M	MA	\$1,120,045,000	2.500%	9.50%	4.78	August 2059	1 – 140	Sequential, Strip Down
M	MC <sup>(2)</sup>	\$1,120,045,000	2.750%	9.50%	4.78	August 2059	1 – 140	Sequential, Strip Down
M	MB <sup>(2)</sup>	\$373,346,000	2.500%	9.50%	16.52	August 2059	140 – 292	Sequential, Strip Down
M	MV	\$186,673,000	2.500%	9.50%	10.49	August 2059	1 – 167	Sequential
M	MZ	\$186,673,000	2.500%	9.50%	18.10	August 2059	167 – 292	Sequential
M	MTU <sup>(2)</sup>	\$1,493,391,000	3.500%	9.50%	7.72	August 2059	1 – 292	Pass-through
M	MTW <sup>(2)</sup>	\$1,493,391,000	3.000%	9.50%	7.72	August 2059	1 – 292	Pass-through, Strip Down
M	MT-IO <sup>(2)</sup>	\$373,347,750	4.000%	N/A	7.72	August 2059	N/A	Interest Only
M	MAU <sup>(2)</sup>	\$1,120,045,000	3.500%	9.50%	4.78	August 2059	1 – 140	Sequential
M	MAW <sup>(2)</sup>	\$1,120,045,000	3.000%	9.50%	4.78	August 2059	1 – 140	Sequential, Strip Down
M	MA-IO	\$280,011,250	4.000%	N/A	4.78	August 2059	N/A	Interest Only
M	MBU <sup>(2)</sup>	\$373,346,000	3.500%	9.50%	16.52	August 2059	140 – 292	Sequential
M	MBW <sup>(2)</sup>	\$373,346,000	3.000%	9.50%	16.52	August 2059	140 – 292	Sequential, Strip Down
M	MB-IO	\$93,336,500	4.000%	N/A	16.52	August 2059	N/A	Interest Only
M55	M55D	\$140,418,000	4.000%	9.50%	4.42	August 2059	1 – 200	Pass-through
M55	M55E <sup>(2)</sup>	\$140,418,000	3.500%	9.50%	4.42	August 2059	1 – 200	Pass-through, Strip Down
M55	M55G <sup>(2)</sup>	\$140,418,000	3.000%	9.50%	4.42	August 2059	1 – 200	Pass-through, Strip Down
M55	M55I <sup>(2)</sup>	\$25,530,545	5.500%	N/A	4.42	August 2059	N/A	Interest Only
<b>Total Guaranteed:</b>		<b>\$1,688,078,000</b>						

**Note: On the Closing Date, investors will pay 39 days of interest calculated on the related Class Principal Amount or Class Notional Amount as of the Closing Date at the applicable Class Coupon for any Certificates purchased.**

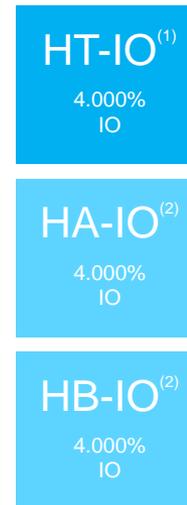
(1)	Pricing Assumptions	CPR	CDR	Severity
	Group H	Ramp from 5% to 8% CPR over 24 months	Ramp from 0% to 1% over 36 months	25%
	Group M			
	Group M55	15% CPR		

(2) MACR Certificates

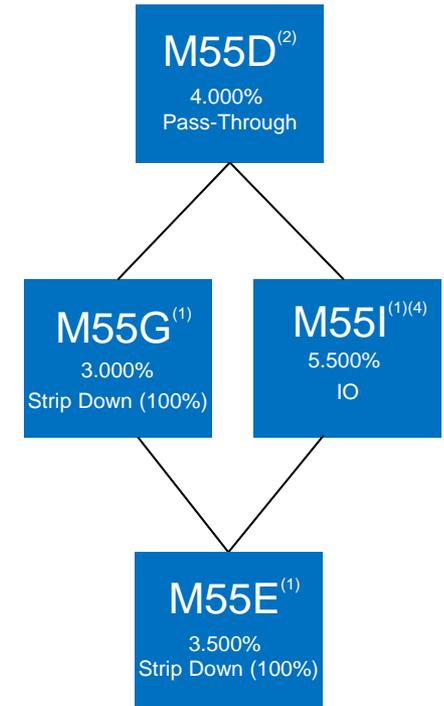
## Group H Certificates



## Group H IO Certificates



## Group M55 Certificates



Note: All percentages are approximate. Bonds included above can be created through combinations with different portions of the related interest only certificates described in more detail in the term sheet and offering materials

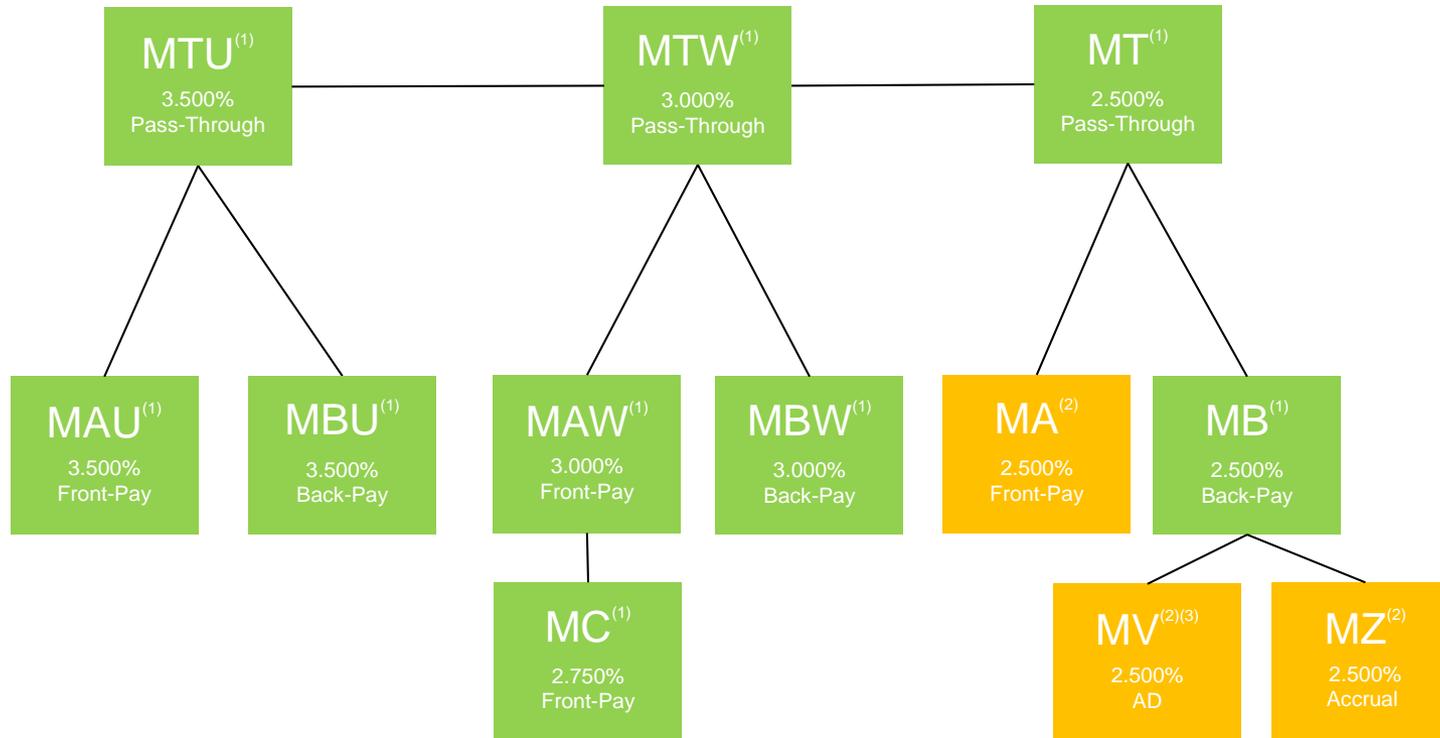
(1) MACR Certificates

(2) Exchangeable Certificates

(3) Accretion Directed ("AD") Certificates

(4) For illustrative purposes, 100% of the maximum Class Principal Amount of the Class M55D Certificates can be exchanged for the Class M55G and Class M55I Certificates, as described in the Offering Circular

## Group M Certificates



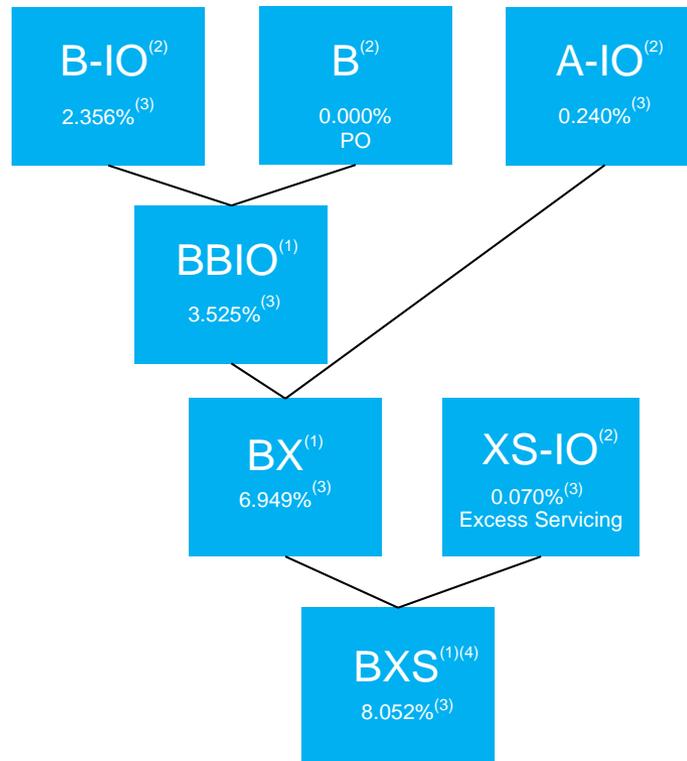
## Group M IO Certificates



Note: All percentages are approximate. Bonds included above can be created through combinations with different portions of the related interest only certificates described in more detail in the term sheet and offering materials

- (1) MACR Certificates
- (2) Exchangeable Certificates
- (3) Accretion Directed ("AD") Certificates

## BXS Certificates



Note: All percentages are approximate

- (1) MACR Certificates
- (2) Exchangeable Certificates
- (3) Approximate initial class coupon for the first distribution date
- (4) Only the Class BXS will be offered

# SCRT Deal Triggers and Initial Credit Enhancement



Item	Description		SCRT 18-2	SCRT 18-3	SCRT 18-4	SCRT 19-1	SCRT 19-2	SCRT 19-3	SCRT 19-4	SCRT 20-1																			
Initial Credit Enhancement	Initial Subordination Percentage		8.00%	7.75%	7.75%	9.25%	10.25%	9.00%	9.75%	9.50%																			
	Class M subordination percentage		4.75%	4.50%	4.50%	5.50%	6.25%	5.75%	5.25%	6.35%																			
	<b>Trigger Description</b>	<b>Impact of trigger fail</b>																											
Minimum Credit Enhancement Test	The Subordination Percentage is greater than or equal to the stated amount; and If the sum of the Class M and Class B Certificates exceeds the stated amount	Principal pays sequential	15.00%	15.00%	15.00%	16.50%	18.00%	16.50%	16.50%	17.25%																			
		Principal pays sequential	3.00% of the Cut-Off Date UPB				4.00% of the Cut-Off Date UPB		3.00% of the Cut-Off Date UPB																				
Clean-Up Call	Deal called according to provisions of the Pooling and Servicing Agreement																												
Aged Securitization Test	The Class M is outstanding and the Distribution Date on or before month 180 post closing																												
Delinquency Test	If the Distressed Principal Balance for a Distribution Date is less than the product of (i) 50% and (ii) any excess of the aggregate outstanding Class M and Class B Certificates over aggregate Realized Losses																												
Cumulative Loss Test	If the cumulative Realized Losses, as a percentage of the aggregate Unpaid Principal Balance of the Mortgage Loans as of the Cut-Off Date, does not exceed the percentage indicated (in table ranging from 1.2% to 6.0% in time increments)																												
	<table border="1"> <thead> <tr> <th>Distribution Date occurring in the period</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Months 1 to 24</td> <td>1.20%</td> </tr> <tr> <td>Months 25 to 36</td> <td>1.80%</td> </tr> <tr> <td>Months 37 to 48</td> <td>2.40%</td> </tr> <tr> <td>Months 49 to 60</td> <td>3.00%</td> </tr> <tr> <td>Months 61 to 72</td> <td>3.60%</td> </tr> <tr> <td>Months 73 to 84</td> <td>4.20%</td> </tr> <tr> <td>Months 85 to 96</td> <td>4.80%</td> </tr> <tr> <td>Months 97 to 108</td> <td>5.40%</td> </tr> <tr> <td>Months 109 +</td> <td>6.00%</td> </tr> </tbody> </table>										Distribution Date occurring in the period	Percentage	Months 1 to 24	1.20%	Months 25 to 36	1.80%	Months 37 to 48	2.40%	Months 49 to 60	3.00%	Months 61 to 72	3.60%	Months 73 to 84	4.20%	Months 85 to 96	4.80%	Months 97 to 108	5.40%	Months 109 +
Distribution Date occurring in the period	Percentage																												
Months 1 to 24	1.20%																												
Months 25 to 36	1.80%																												
Months 37 to 48	2.40%																												
Months 49 to 60	3.00%																												
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Months 73 to 84	4.20%																												
Months 85 to 96	4.80%																												
Months 97 to 108	5.40%																												
Months 109 +	6.00%																												
Stepdown Test	With respect to each Distribution Date, a test that will be satisfied if the Minimum Credit Enhancement Test, the Aged Securitization Test, the Cumulative Loss Test and the Delinquent Test are satisfied																												

# Historical Collateral Characteristics



		SCRT Pool Comparison								
		2018-1	2018-2	2018-3	2018-4	2019-1	2019-2	2019-3	2019-4	2020-1
General	As of Date	1/31/2018	4/30/2018	6/30/2018	9/30/2018	1/31/2019	3/31/2019	6/30/2019	9/30/2019	1/31/2020
	% Modified	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Loan Count	10,983	8,628	11,716	9,782	12,185	12,406	13,018	12,347	10,992
	Total UPB (incl. forborne UPB) in millions of USD	\$1,832	\$1,592	\$2,324	\$1,952	\$2,097	\$2,411	\$2,246	\$2,347	\$1,865
	Forborne UPB in millions of USD	\$192	\$170	\$296	\$258	\$256	\$302	\$236	\$330	\$186
	% UPB Forborne	11%	11%	13%	13%	12%	13%	11%	14%	10%
	% of Loans with a Forbearance UPB	46%	45%	55%	57%	49%	54%	41%	56%	42%
	Avg. Loan Size in thousands of USD	\$167	\$185	\$198	\$200	\$172	\$194	\$173	\$190	\$170
Note Rate	Weighted Average Note Rate at Origination <sup>(1)</sup>	6.15%	6.00%	6.12%	6.24%	6.13%	6.22%	5.81%	6.24%	5.75%
	Weighted Average Current Note Rate <sup>(1)</sup>	4.29%	4.15%	4.10%	4.17%	4.40%	4.34%	4.46%	4.21%	4.48%
	Weighted Average Effective Note Rate <sup>(2)</sup>	3.84%	3.71%	3.58%	3.62%	3.86%	3.80%	3.99%	3.62%	4.03%
	Weighted Average Terminal Note Rate <sup>(1)(3)</sup>	4.58%	4.50%	4.39%	4.39%	4.50%	4.45%	4.53%	4.38%	4.52%
	Weighted Average Terminal Effective Note Rate <sup>(2)(3)</sup>	4.10%	4.02%	3.83%	3.81%	3.96%	3.89%	4.05%	3.77%	4.07%
Term / LTV / Credit Score	Weighted Average Loan Age from Origination (mos)	137	139	137	143	150	147	141	153	141
	Weighted Average Loan Age from Modification (mos) <sup>(4)</sup>	60	64	66	71	70	66	61	66	57
	Weighted Average Remaining Maturity (mos)	389	378	379	377	385	394	384	394	391
	Weighted Average LTV at Origination	81%	80%	78%	78%	79%	79%	81%	81%	82%
	Weighted Average Updated LTV (FHFA Indexed) <sup>(5)</sup>	70%	67%	67%	66%	64%	68%	62%	69%	63%
	Weighted Average AVM Current LTV	75%	69%	69%	71%	71%	74%	66%	75%	68%
	% of Loans with AVM Current LTV >105%	11%	6%	7%	8%	7%	9%	4%	12%	6%
	Non-Zero Weighted Average Credit Score at Origination	694	695	698	695	686	689	694	686	689
	Non-Zero Weighted Average Current Credit Score	673	677	689	691	672	675	674	677	662
Pay History / Modifications	Weighted Average Number of Months Clean Pay History	49	51	56	58	47	43	42	46	33
	% of Loans with 6+ Months Clean Pay History	100%	100%	100%	100%	100%	100%	100%	100%	100%
	% of Loans with 12+ Months Clean Pay History	100%	100%	100%	100%	100%	100%	100%	100%	84%
	% of Loans with 24+ Months Clean Pay History	73%	83%	87%	88%	63%	62%	52%	75%	41%
	% of Loans with 36+ Months Clean Pay History	60%	66%	75%	75%	49%	41%	39%	56%	31%
	% of Loans modified within 24 Months	18%	10%	4%	5%	9%	13%	28%	11%	30%
	% of Loans modified between 25 to 36 Months	7%	9%	7%	6%	11%	12%	9%	9%	6%
	Servicer	SLS	SLS	SPS	SPS	SLS	SPS	SLS	SPS	SLS

(1) Note rates are weighted by interest bearing UPB only

(2) Calculated as the note rate multiplied by the ratio of the aggregate unpaid interest bearing balance over the aggregate UPB

(3) Calculated as the weighted average of the fixed-rate or maximum step-rate over the life of each Mortgage Loan

(4) Modification age is based on the later of DPM and non-DPM for deals up to and including SCRT 2018-4. Beginning with SCRT 2019-1, modification age excludes any DPM

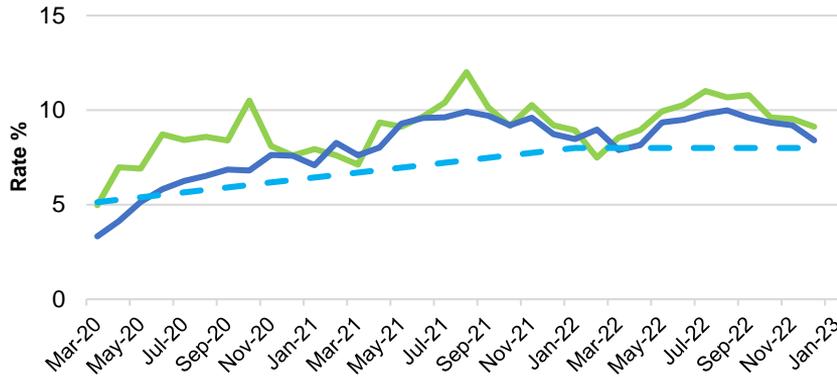
(5) The updated LTVs were estimated based on the most recent FHFA Home Price Index values available as of the Cut-Off Date

## 4. Historical Deal Performance and Model Data

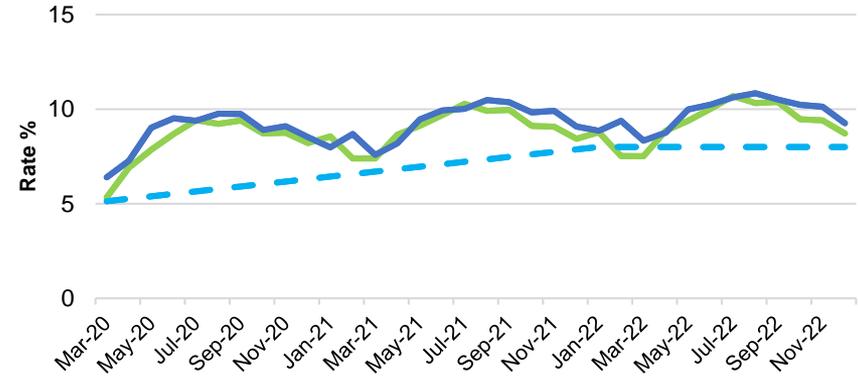
# SCRT 2020-1 Projected VPR Performance by Group



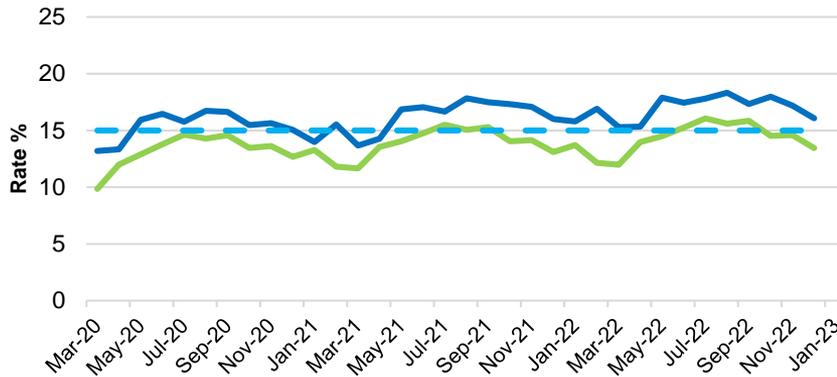
### Group H<sup>(1)</sup>



### Group M



### Group M55



— Yield Book Model

— Bloomberg Model

— SCRT Pricing Speed

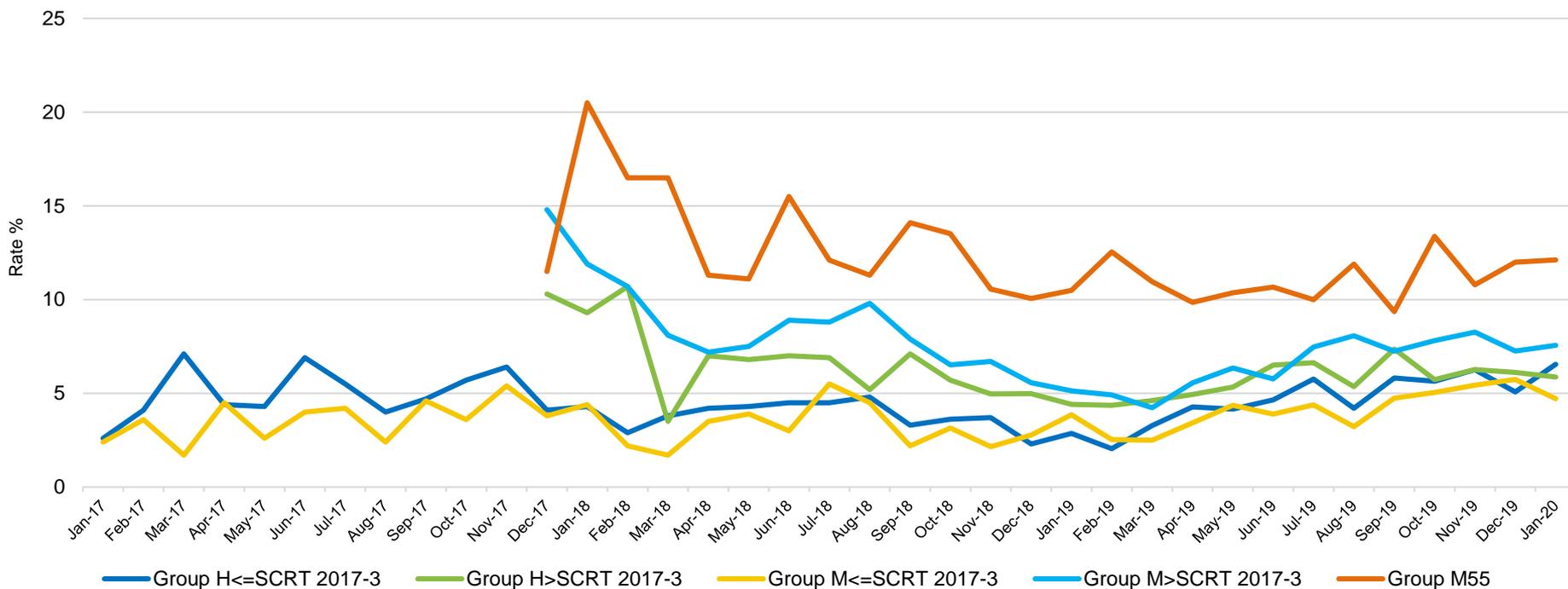
Pricing Assumptions	CPR	CDR	Severity
Group H Group M	Ramp from 5% to 8% CPR over 24 months	Ramp from 0% to 1% over 36 months	25%
Group M55	15% CPR		

Note: SCRT Pricing Speed, Bloomberg and Yield Book Model VPRs begin in month 1 of the transaction  
 (1) Yield Book Model for Group H includes scheduled cashflow from HAMP incentive payments.

# SCRT Historical Performance by Group



## 1 Month VPR<sup>(1)</sup>



	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20
Group H <= SCRT 2017-3	5.7	6.4	4.1	4.3	2.9	3.8	4.1	4.3	4.5	4.5	4.8	3.3	3.6	3.7	2.3	2.9	2.0	3.3	4.3	4.2	4.6	5.8	4.2	5.8	5.6	6.3	5.1	6.5
Group H > SCRT 2017-3			10.3	9.3	10.7	3.5	7.0	6.8	7.0	6.8	5.2	7.1	5.7	5.0	5.0	4.4	4.4	4.6	4.9	5.3	6.5	6.6	5.4	7.4	5.7	6.3	6.1	5.9
Group M <= SCRT 2017-3	3.6	5.4	3.8	4.4	2.2	1.7	3.5	3.9	3.0	5.5	4.5	2.2	3.1	2.2	2.8	3.9	2.5	2.5	3.4	4.4	3.9	4.4	3.2	4.7	5.0	5.4	5.7	4.7
Group M > SCRT 2017-3 <sup>(2)</sup>			14.7	11.8	10.7	8.1	7.2	7.5	8.9	8.8	9.8	7.9	6.6	6.7	5.6	5.1	4.9	4.2	5.5	6.4	5.8	7.5	7.9	7.2	7.8	8.3	7.3	7.6
Group M55 <sup>(3)</sup>			11.5	20.5	16.5	16.5	11.3	11.1	15.5	12.1	11.3	14.1	13.5	10.6	10.1	10.5	12.5	11.0	9.9	10.4	10.7	10.0	11.9	9.4	13.4	10.8	12.0	12.1

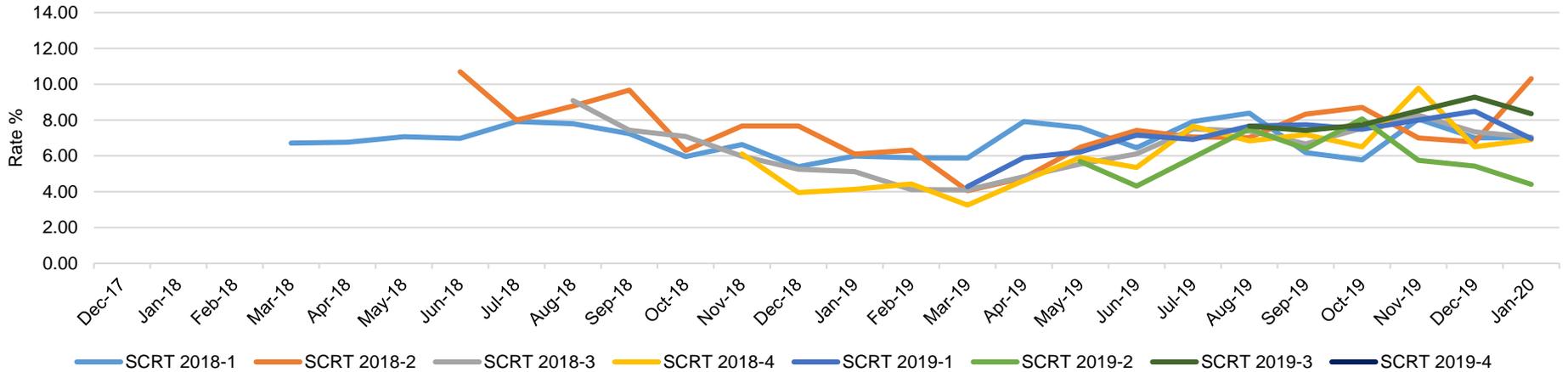
Source: Bloomberg

- (1) 1 Month VPR is weighted by the aggregate UPB of the mortgage loans as of the prior month
- (2) Group M > SCRT 2017-3 1 Month VPR includes Group M45 1 Month VPR
- (3) Group M55 1 Month VPR includes Group M60 1 Month VPR

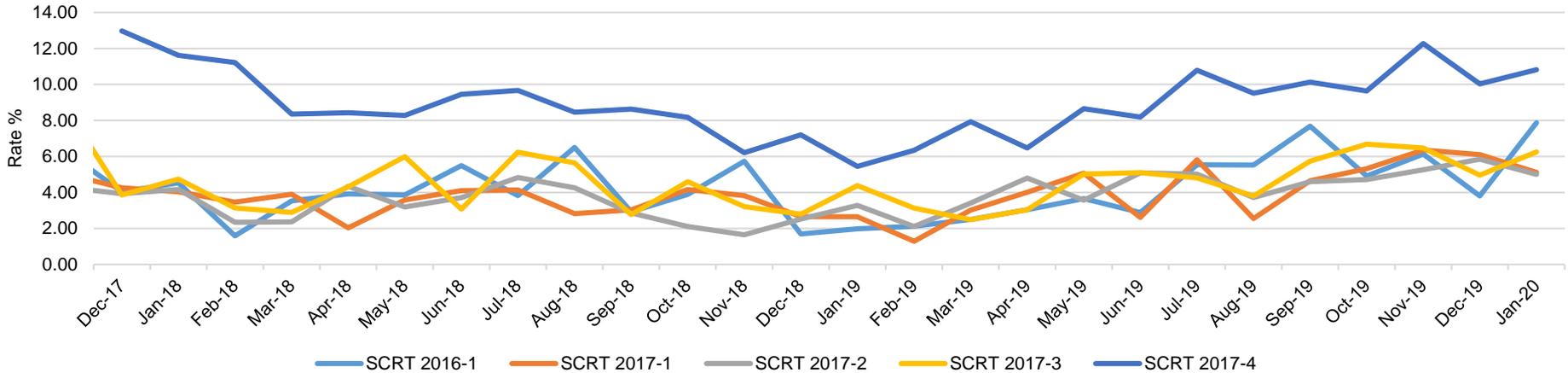
# SCRT Historical Performance



### 1 Month VPR<sup>(1)</sup>



### 1 Month VPR<sup>(1)</sup>



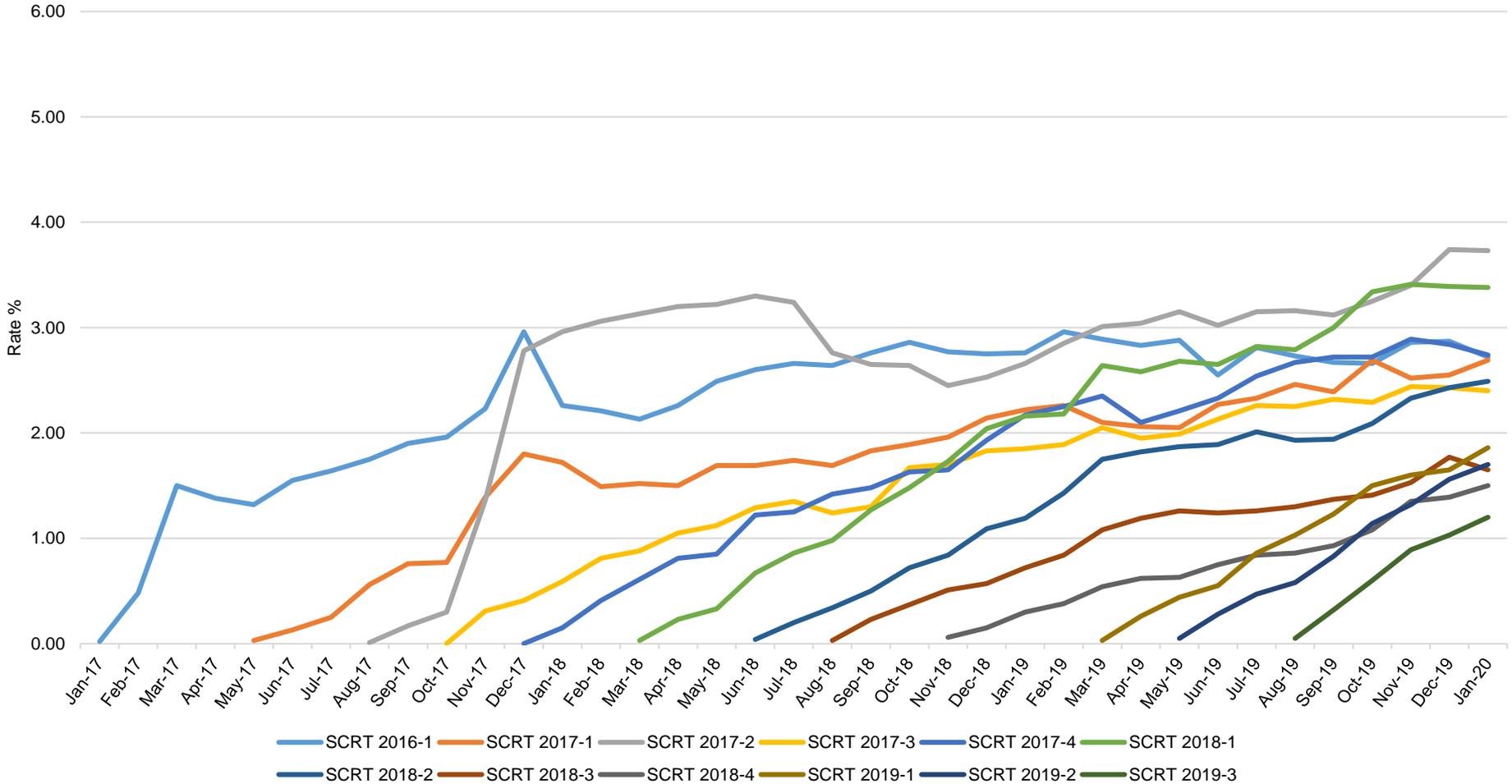
Source: Bloomberg

(1) 1 Month VPR is weighted by the aggregate UPB of the mortgage loans as of the prior month

# SCRT Historical Performance



## Historical DQ60+(1)



Source: Bloomberg

(1) DQ 60+ is the percentage of mortgage loans 60 or more days delinquent, including mortgage loans in foreclosure, bankruptcy, and real estate owned (REO) buckets

# SCRT Forbearance Recovery<sup>(1)</sup>

## SCRT Issuance

a	Total UPB	24,883,666,513
b	Forbearance UPB	3,423,058,283
c	% UPB Forborne	14%

## Prepaid in Full (Loans with Forbearance Only)

d	Forbearance UPB <sup>(2)</sup>	177,310,555
e	Forbearance Collected	177,310,555
f	<b>Forbearance Recovery</b>	<b>100%</b>

## Liquidated (Loans with Forbearance Only)

g	Interest Bearing UPB	29,015,643
h	Interest Bearing Collected <sup>(3)(4)</sup>	24,239,966
i	Severity on Interest Bearing UPB <sup>(4)</sup>	16%
j	Forbearance UPB	8,893,933
k	Forbearance Collected <sup>(3)(4)</sup>	2,075,185
l	Severity on Forbearance UPB <sup>(4)</sup>	77%
m	Total UPB	37,909,577
n	Severity on Total UPB	31%

## Modified Post-Closing

o	Forbearance UPB at Issuance	25,879,221
p	Post-Closing Additional Forbearance	4,644,380
q	Forbearance Forgiven	1,047,331
r	Forbearance moved to Interest Bearing	3,456,726
s	Post-Mod Forbearance UPB	26,019,544

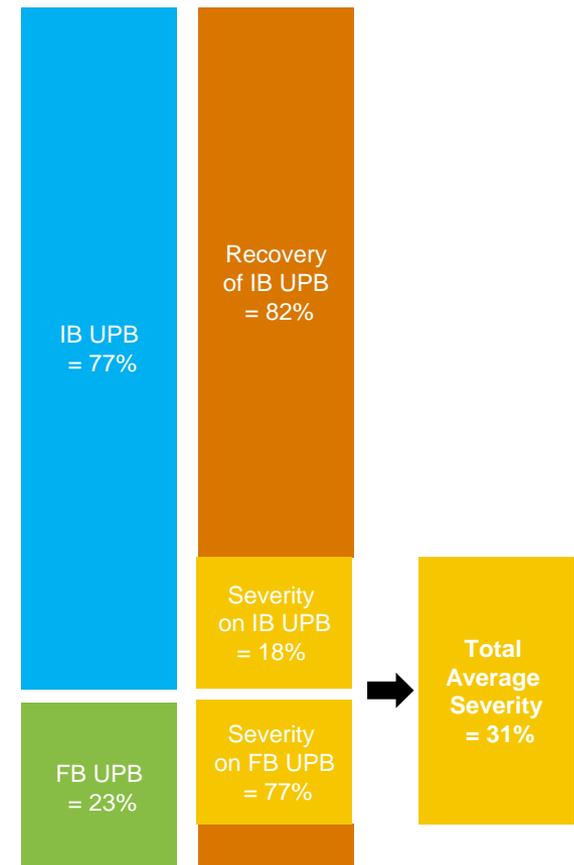
## Total

t	<b>Forbearance Recovery<sup>(5)</sup></b>	<b>95%</b>
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## All SCRT Issued (LTV<sup>(6)</sup> = 76)



## SCRT Liquidated Loans (LTV<sup>(6)</sup> = 110)



- (1) Based on issuance data and post-issuance remittance data available up to January 2020 Distribution
- (2) Includes Principal Forbearance Loss
- (3) Includes Subsequent Gains/Losses
- (4) Recovery proceeds are applied to forborne principal before being applied to delinquent interest
- (5) Total Forbearance Recovery =  $(e + k + r - q) / (d + j + q + r)$
- (6) Weighted average AVM LTV provided at issuance

## 5. Program Support

## ■ Financing for Guaranteed Classes

- » Freddie Mac can offer repo financing for SCRT guaranteed tranches (except IO's) to approved counterparties
- » SCRT Guaranteed Certificates are classified as "Agency MBS," making them eligible for financing under the BNY Mellon MBS Tri-party Repo
- » Acceptable collateral to pledge to certain of the FHLBs – Pittsburgh, Boston, New York, Atlanta, Chicago, Des Moines, and Topeka

## ■ Models & Data Vendors

- » Third-party pricing for SCRT securities is available through ICE Data Services (formerly IDC)
- » Bloomberg:
  - » Natively supports pricing speed: 100 PPS: through the API and BDP  
"SCRT 20-1 HA <mtge> YT NEW 90/I/100PPS <go>"
  - » Model projections: BTM will call a version of the Bloomberg Transition Model fit to similar collateral  
For the collateral, enter "SCRT 20-1 M/H/M55 <mtge> BCMV <go>"
- » Yield Book
  - » Prepay Model: Model V21.5 fits for voluntary prepayment speeds to production  
Model V99 uses the same prepayment model and adds a non-agency CRT roll rate model for credit
  - » Analytics: Agency OAS is comparable to RPL SCRT OAS
- » Single-Family Loan-Level Dataset (SFLLD): Provides mapping of loans in the SFLLD that have been securitized via SCRT and SLST programs
  - » [http://www.freddie.com/research/datasets/sf\\_loanlevel\\_dataset.page](http://www.freddie.com/research/datasets/sf_loanlevel_dataset.page)
  - » File name providing SFLLD and SCRT/SLST Loan Identifier mapping: rpl\_historical\_data1.zip
- » Loan-Level Data (Post-Issuance)
  - » US Bank Trust Gateway: Provides monthly loan-level remittance data
    - » <https://pivot.usbank.com/>
  - » CoreLogic: Redistributes loan-level remittance data
  - » 1010data: Redistributes loan-level remittance data in the form of an aggregated dataset (stacked for each deal and month)
    - » <https://www.1010data.com/industries/financial-services/fixed-income/>
    - » SCRT/SLST dataset path: pub.fin.risk\_share.fhlmc\_rpl.monthly

- As Guarantor we may:
  - Oversee and audit the servicing of the Mortgage Loans
  - Monitor remittance data and request additional documentation to evaluate servicer compliance, as needed
  - Enforce corrective servicing action and servicing remedies as necessary
- Wilmington Trust is the Trust Agent on all SCRT Transactions and will engage an independent reviewer to review and enforce representations and warranties on any Mortgage Loan for which a breach review trigger has occurred.
  - A breach review trigger generally occurs on any mortgage loan if, during the warranty period the mortgage loan is liquidated with a loss or modified
  - The warranty period ends March 9, 2023

■ Third Party Due Diligence

Category	Minimum Sample Size
Regulatory Compliance	10%
Pay History*	10%
Tax and Title Review	100%
Modification Data	100%
BPO Review	20%

\*Minimum of 24 months Pay History reviewed

■ Credit Ratings Upgrades

Transaction	Class	Rating Agency	Initial or Prior Rating	New Rating	Effective Date
2016-1	M-1	DBRS	BBB low (sf)	BBB (sf)	9/24/2018
	M-1	Moody's	Baa1 (sf)	A3 (sf)	1/14/2020
	M-2	Moody's	B2 (sf)	Ba3 (sf)	1/14/2020
	M-2	DBRS	B low (sf)	B high (sf)	4/10/2019
2017-1	M-1	Moody's	Ba1 (sf)	Baa3 (sf)	1/14/2020
	M-1	DBRS	BB high (sf)	BBB low (sf)	4/10/2019
	M-2	DBRS	B (sf)	B high (sf)	
2017-2	M-1	DBRS	BB (sf)	BB high (sf)	4/10/2019
	M-1	Moody's	B1 (sf)	Ba2 (sf)	1/14/2020
	M-2	DBRS	B low (sf)	B (sf)	4/10/2020
2017-3	M-1	Fitch	BB (sf)	BBB (sf)	12/19/2019
	M-1	DBRS	BB high (sf)	BBB low (sf)	4/10/2019
	M-2	DBRS	B (sf)	B high (sf)	4/10/2019
	M-2	Fitch	B- (sf)	B (sf)	5/21/2019
2017-4	M	DBRS	B low (sf)	B (sf)	9/18/2019
	M	Fitch	B- (sf)	B (sf)	5/21/2019
2018-1	M	Fitch	B- (sf)	B (sf)	12/19/2019
	M	DBRS	B low (sf)	B (sf)	9/12/2019
2018-2	M	DBRS	B low (sf)	B (sf)	9/12/2019
	M	Fitch	B- (sf)	B (sf)	12/19/2019
2018-3	M	Fitch	B- (sf)	B (sf)	5/21/2019
2018-4	M	Fitch	B- (sf)	B (sf)	12/19/2019

## **Modification and Loss Mitigation**

### **Eligibility**

- To be eligible, borrower must be 60+ days delinquent or have provided sufficient information on loss mitigation application and Servicer determines that the borrower is at risk of imminent default

### **Limits**

- Any modification would need to meet the following criteria:
  - » No more than 1 modification every 12 months, and no more than 2 total modifications after the Closing Date
  - » No principal forgiveness for any loan where resulting post-mod MTMLTV<sup>(1)</sup> (using interest bearing balance) is less than 105%
  - » No principal forbearance for any loan where resulting post-mod MTMLTV<sup>(1)</sup> (using interest bearing balance) is less than 80%
- No short payoff (including forbearance amounts) unless eligibility criteria above is met and the Servicer determines such action to be in the best interest of certificateholders
- Servicer may not solicit performing borrowers for loss mitigation

## **Third Party Servicer**

- Servicer can't acquire lender placed insurance from affiliate
- If Servicer obtains property valuation, preservation or disposition services from affiliate, the Servicer may not receive incentive based compensation and the costs of services must be reasonable and market

## **Cap on Advances**

- Any advance amount exceeding a cap will require advance notice to the Guarantor and the Trustee and non-objection from the Guarantor in order to be reimbursable

## **Valuation Requirements**

- Servicer must comply with the valuation waterfall below when determining the valuation to be used in evaluating loss mitigation alternatives
  - » *Step 1:* Obtain BPO and Home Value Explorer<sup>®</sup> ("HVE<sup>®</sup>") valuations
  - » *Step 2:* If the BPO value is within +/- 15% of the HVE<sup>®</sup> value, then the Servicer must use the BPO valuation
  - » *Step 3:* If an HVE<sup>®</sup> value is not available or the BPO value is outside +/- 15% of the HVE<sup>®</sup> value, then the Servicer must obtain a second BPO value from a non-affiliated broker
  - » *Step 4:* If the Servicer is required to order a second BPO valuation, the Servicer must use the higher of the two BPO valuations

(1) MTMLTV is the mark to market loan-to-value ratio based on the interest bearing UPB of the related loan and the current market value of the related mortgaged property as described in the Valuation Requirements section.

## 6. SCRT Transactions Re-cap

# SCRT Transaction Issuance History



## SCRT 2019-4 Syndicated Classes (Pricing Date: 11/6/2019)

Class	Maximum Initial Class Principal Amount	Printed	Printed % of Maximum Initial Class Principal Amount	Approximate Initial Class Coupon	Initial Credit Enhancement	WAL <sup>(1)</sup> (years)	Spread or Proceeds <sup>(2)</sup>	Yield <sup>(2)</sup>	Price <sup>(2)</sup>	Ratings DBRS/Fitch
HT	\$264,380,000	\$208,380,847	78.82%	3.000%	9.75%	7.82	14 up of UMBS 3.0	2.714%	101.80%	Guaranteed
HA	\$198,284,000	\$41,999,153	15.89%	3.000%	9.75%	4.71	85 / I	2.475%	102.13%	Guaranteed
HB	\$66,096,000	\$14,000,000	5.30%	3.000%	9.75%	17.15	95 / I	2.945%	100.77%	Guaranteed
MT	\$1,709,072,000	\$253,500,000	14.83%	3.000%	9.75%	8.03	14 up of UMBS 3.0	2.721%	101.80%	Guaranteed
MA	\$1,281,804,000	\$1,091,679,000	63.88%	3.000%	9.75%	4.86	85 / I	2.477%	102.19%	Guaranteed
MB	\$427,268,000	\$270,000,000	15.80%	3.000%	9.75%	17.52	95 / I	2.954%	100.67%	Guaranteed
MV	\$213,634,000	\$46,946,500	2.75%	3.000%	9.75%	10.15	88 / I	2.705%	102.50%	Guaranteed
MZ	\$213,634,000	\$46,946,500	2.75%	3.000%	9.75%	18.92	103 / I	3.068%	98.91%	Guaranteed
M55D	\$144,463,000	\$144,463,000	100.00%	4.000%	9.75%	4.50	48 up of UMBS 4.0	2.670%	105.17%	Guaranteed
M	\$105,602,000	\$105,602,000	n/a	4.5000%	5.25%	8.86	275 / N	4.448%	100.37%	B(low)(sf) / B-sf
BXS	\$123,203,839	\$123,203,839	n/a	8.720%	0.00%	22.99	\$76mm	8.644%	61.69%	NR / NR
<b>Total</b>	<b>\$2,346,720,839</b>	<b>\$2,346,720,839</b>								

## SCRT 2019-3 Syndicated Classes (Pricing Date: 8/6/2019)

Class	Maximum Initial Class Principal Amount	Printed	Printed % of Maximum Initial Class Principal Amount	Approximate Initial Class Coupon	Initial Credit Enhancement	WAL <sup>(1)</sup> (years)	Spread or Proceeds <sup>(2)</sup>	Yield <sup>(2)</sup>	Price <sup>(2)</sup>	Ratings DBRS/Fitch
HT	\$99,746,000	\$45,000,000	45.11%	3.000%	9.00%	7.41	4 up of UMBS 3.0	2.693%	101.84%	Guaranteed
HA	\$74,810,000	\$41,060,000	41.16%	3.000%	9.00%	4.54	85 / I	2.380%	102.46%	Guaranteed
HB	\$24,936,000	\$5,686,000	5.70%	3.000%	9.00%	16.00	103 / I	2.912%	101.14%	Guaranteed
HV	\$12,468,000	\$4,000,000	4.01%	3.000%	9.00%	9.66	95 / I	2.661%	102.76%	Guaranteed
HZ	\$12,468,000	\$4,000,000	4.01%	3.000%	9.00%	17.36	112 / I	3.038%	99.48%	Guaranteed
MT	\$1,747,024,000	\$394,000,000	22.50%	3.500%	9.00%	7.74	62 up of UMBS 3.5	2.748%	104.81%	Guaranteed
MA	\$1,310,268,000	\$1,014,768,000	58.09%	3.500%	9.00%	4.76	90 / I	2.428%	104.53%	Guaranteed
MB	\$436,756,000	\$188,256,000	10.78%	3.500%	9.00%	16.68	108 / I	2.980%	106.78%	Guaranteed
MV	\$218,378,000	\$75,000,000	4.29%	3.500%	9.00%	9.30	98 / I	2.678%	106.52%	Guaranteed
MZ	\$218,378,000	\$75,000,000	4.29%	3.500%	9.00%	17.79	118 / I	3.109%	107.13%	Guaranteed
M55D	\$196,876,000	\$196,876,000	100.00%	4.000%	9.00%	4.42	40 up of UMBS 4.0	2.672%	105.09%	Guaranteed
M	\$72,988,000	\$72,988,000	n/a	4.750%	5.75%	8.58	285 / N	4.410%	102.39%	B(low)(sf) / B-sf
BXS	\$129,131,518	\$129,132,518	n/a	7.464%	0.00%	22.95	\$64mm	9.073%	46.55%	NR / NR
<b>Total</b>	<b>\$2,245,766,000</b>	<b>\$2,245,765,518</b>								

Note: Totals include only bonds sold at issuance; excludes any Freddie Mac retention

(1)	Pricing Assumptions	CPR	CDR	Severity
	Group H	Ramp from 5% to 8% CPR over 24 months	Ramp from 0% to 1% over 36 months	25%
	Group M			
	Group M55	15% CPR		

(2) As of the Pricing Date

# SCRT Transaction Issuance History



## SCRT 2019-2 Syndicated Classes (Pricing Date: 5/8/2019)

Class	Maximum Initial Class Principal Amount	Printed	Printed % of Maximum Initial Class Principal Amount	Approximate Initial Class Coupon	Initial Credit Enhancement	WAL <sup>(1)</sup> (years)	Spread or Proceeds <sup>(2)</sup>	Yield <sup>(2)</sup>	Price <sup>(2)</sup>	Ratings DBRS/Fitch
HT	\$166,254,000	\$43,254,000	26.02%	3.000%	10..25%	7.30	45 back of FG 3.0	3.359%	97.77%	Guaranteed
HA	\$124,690,000	\$92,249,630	55.49%	3.000%	10.25%	4.47	85 / I	3.109%	99.44%	Guaranteed
HB	\$41,564,000	\$10,250,000	6.17%	3.000%	10.25%	15.81	105 / I	3.625%	92.66%	Guaranteed
HV	\$20,782,000	\$10,250,185	6.17%	3.000%	10.25%	9.62	95 / I	3.394%	96.83%	Guaranteed
HZ	\$20,782,000	\$10,250,185	6.17%	3.000%	10.25%	17.14	115 / I	3.752%	88.40%	Guaranteed
MT	\$1,855,361,000	\$327,361,000	17.64%	3.500%	10.25%	7.83	16 back of FG 3.5	3.370%	100.75%	Guaranteed
MA	\$1,391,521,000	\$1,146,000,206	61.77%	3.500%	10.25%	4.82	85 / I	3.113%	101.53%	Guaranteed
MB	\$463,840,000	\$191,000,000	10.29%	3.500%	10.25%	16.88	105 / I	3.646%	98.28%	Guaranteed
MV	\$231,920,000	\$95,499,897	5.15%	3.500%	10.25%	9.40	90 / I	3.337%	101.23%	Guaranteed
MZ	\$231,920,000	\$95,499,897	5.15%	3.500%	10.25%	17.94	117 / I	3.788%	95.36%	Guaranteed
M55D	\$142,064,000	\$142,064,000	100.00%	4.000%	10.25%	4.46	16 up of FG 4.0	3.112%	103.33%	Guaranteed
M	\$96,431,000	\$96,431,000	n/a	4.750%	6.25%	8.56	330 / N	5.696%	93.76%	B(low)(sf) / B-sf
BXS	\$150,674,756	\$150,674,756	n/a	4.497%	0.00%	23.28	\$50mm	10.799%	33.18%	NR / NR
<b>Total</b>	<b>\$2,410,784,756</b>	<b>\$2,410,784,756</b>								

## SCRT 2019-1 Syndicated Classes (Pricing Date: 3/7/2019)

Class	Maximum Initial Class Principal Amount	Printed	Printed % of Maximum Initial Class Principal Amount	Approximate Initial Class Coupon	Initial Credit Enhancement	WAL <sup>(1)</sup> (years)	Spread or Proceeds <sup>(2)</sup>	Yield <sup>(2)</sup>	Price <sup>(2)</sup>	Ratings DBRS/Fitch
HT	\$154,183,000	\$95,000,000	61.62%	3.000%	9.25%	7.50	46 back of FG 3.0	3.523%	96.75%	Guaranteed
HA	\$115,637,000	\$44,387,000	28.79%	3.000%	9.25%	4.56	83 / I	3.265%	98.80%	Guaranteed
HB	\$38,546,000	\$14,795,845	9.60%	3.000%	9.25%	16.32	105 / I	3.809%	90.42%	Guaranteed
MT	\$1,590,781,000	\$385,000,000	24.20%	3.500%	9.25%	7.86	36 back of FG 3.5	3.598%	99.31%	Guaranteed
MA	\$1,193,087,000	\$904,337,000	56.85%	3.500%	9.25%	4.80	90 / I	3.335%	100.57%	Guaranteed
MB	\$397,694,000	\$61,094,000	3.84%	3.500%	9.25%	17.04	105 / I	3.823%	96.13%	Guaranteed
MV	\$198,847,000	\$120,175,000	7.55%	3.500%	9.25%	9.39	95 / I	3.564%	99.47%	Guaranteed
MZ	\$198,847,000	\$120,175,000	7.55%	3.500%	9.25%	18.15	115 / I	3.945%	92.77%	Guaranteed
M55D	\$157,879,000	\$157,879,000	100%	4.000%	9.25%	4.44	90 / I	3.335%	102.42%	Guaranteed
M	\$78,630,000	\$78,630,000	n/a	4.750%	5.50%	8.76	350 / N	6.115%	90.99%	B(low)(sf) / B-sf
BXS	\$115,323,997	\$115,323,997	n/a	5.573%	0.00%	22.87	\$41mm	10.665%	35.55%	NR / NR
<b>Total</b>	<b>\$2,096,796,997</b>	<b>\$2,096,796,997</b>								

Note: Totals include only bonds sold at issuance; excludes any Freddie Mac retention

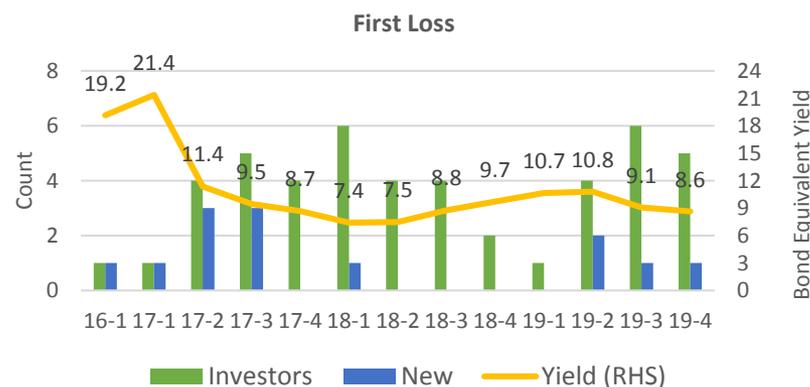
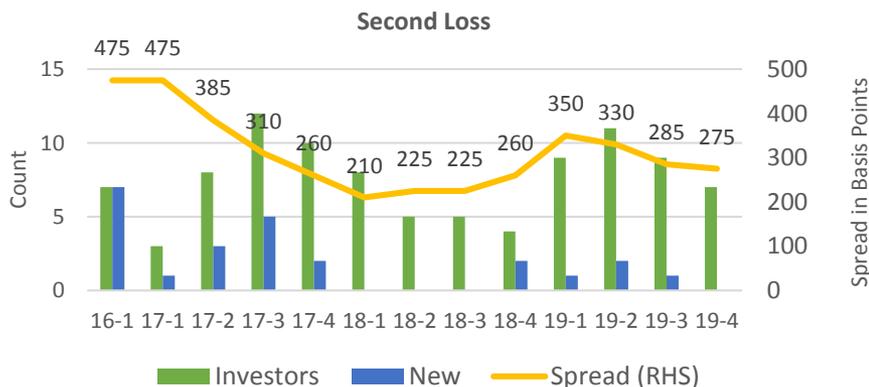
(1)	Pricing Assumptions	CPR	CDR	Severity
	Group H	Ramp from 5% to 8% CPR over 24 months	Ramp from 0% to 1% over 36 months	25%
	Group M			
	Group M55	15% CPR		

(2) As of the Pricing Date

# SCRT Credit Tranches at Pricing



Deal	Second Loss					First Loss							Collateral			
	Spread	\$ PX	Per Deal		Cum Unique Investors	Tranche	Format	MV (mm)	\$ PX*	Yield %	Per Deal		Cum Unique Investors	Cum Net Loss Rate (CNLR)		
			Investors	New							Investors	New		100 PPS <sup>(1)</sup>	BTM <sup>(2)</sup>	YB <sup>(3)</sup>
16-1	475	72.2	7	7	7	B+BIO	Auction	11.0	11.8	19.2	1	1	1	4.6	2.6	3.3
17-1	475	81.9	3	1	8	B+BIO	Dealer	12.0	10.8	21.4	1	1	2	4.1	2.9	2.1
17-2	385	87.7	8	3	11	B+BIO	Syndicated	50.0	20.2	11.4	4	3	5	4.1	3.4	3.3
17-3	310	96.4	12	5	16	B+BIO	Syndicated	40.0	23.4	9.5	5	3	8	4.1	2.8	2.9
17-4	260	99.2	10	2	18	B+BIO	Syndicated	37.0	40.0	8.7	4	0	8	1.4	1.8	0.7
18-1	210	98.6	8	0	18	BX	Syndicated	60.0	54.6	7.4	6	1	9	1.7	2.2	1.2
18-2	225	96.5	5	0	18	BX	Syndicated	37.0	48.9	7.5	4	0	9	1.8	3.0	1.0
18-3	225	96.3	5	0	18	BX	Syndicated	34.0	32.5	8.8	4	0	9	1.8	2.2	0.9
18-4	260	91.6	4	2	20	BXS	Syndicated	27.5	31.3	9.7	2	0	9	1.8	2.2	1.6
19-1	350	91.0	9	1	21	BXS	Syndicated	41.0	35.6	10.7	1	0	9	1.8	2.4	1.7
19-2	330	93.8	11	2	23	BXS	Syndicated	50.0	33.2	10.8	4	2	11	1.8	2.9	2.5
19-3	285	102.4	9	1	24	BXS	Syndicated	64.0	49.6	9.1	6	1	12	1.8	2.2	1.3
19-4	275	100.4	7	0	24	BXS	Syndicated	76.0	61.7	8.6	5	1	13	1.8	3.1	2.3

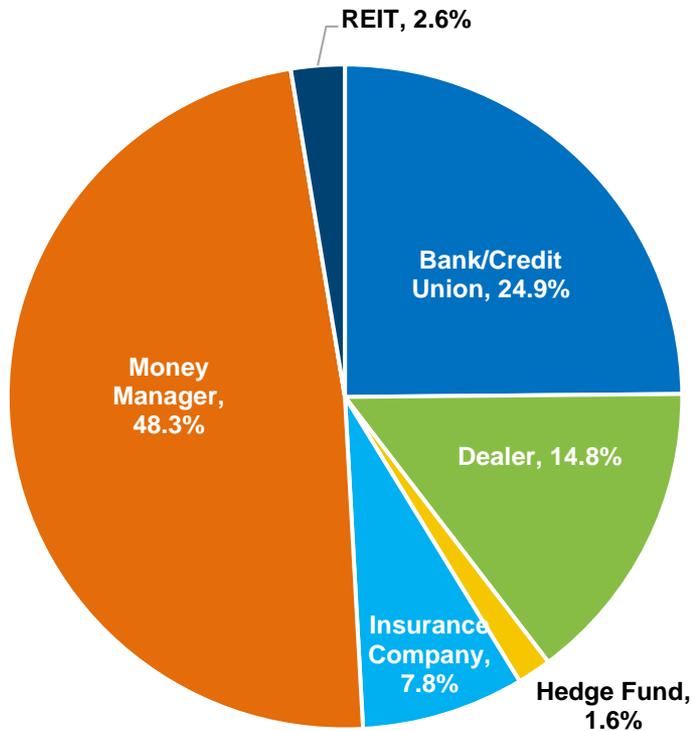


Total Market Value ("MV") divided by Class B Balance

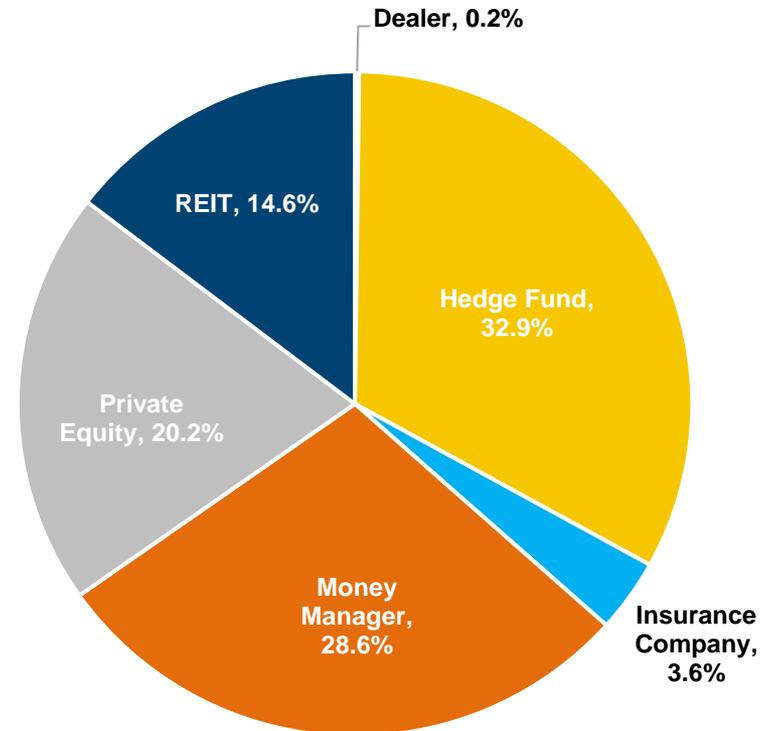
Source:

- (1) Intex (100% PPS scenario)
- (2) Bloomberg (100% BTM scenario)
- (3) Yield Book (19-4: v21.5 model; 19-3 and prior: v21.4 model)

## Guaranteed Certificates



## Non-Guaranteed Certificates

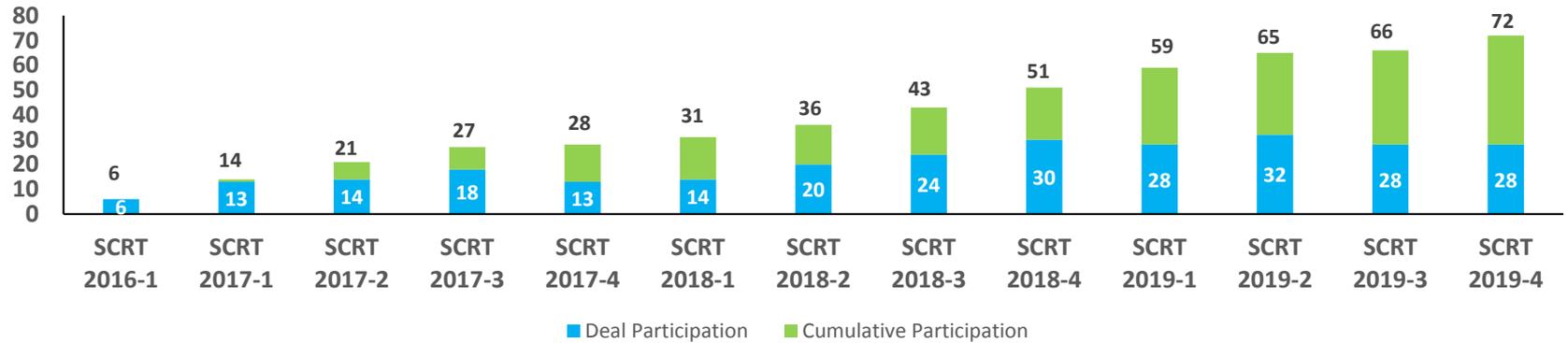


(1) As determined by Market Value and reflected as of issuance for all SCRT transactions from SCRT 2017-1 to SCRT 2019-4

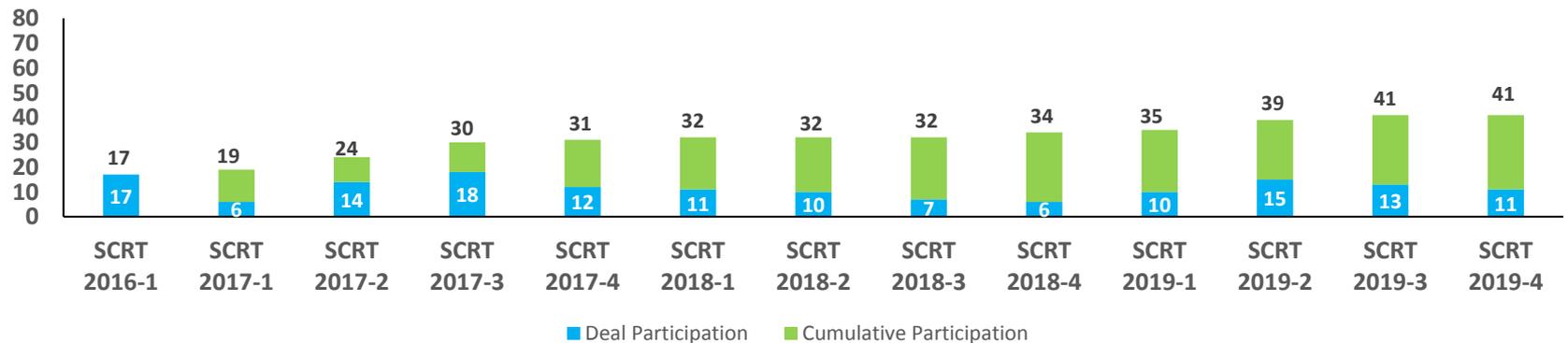
# SCRT Investor Participation



## SCRT Program Participation – Guaranteed Certificates



## SCRT Program Participation – Non-Guaranteed Certificates

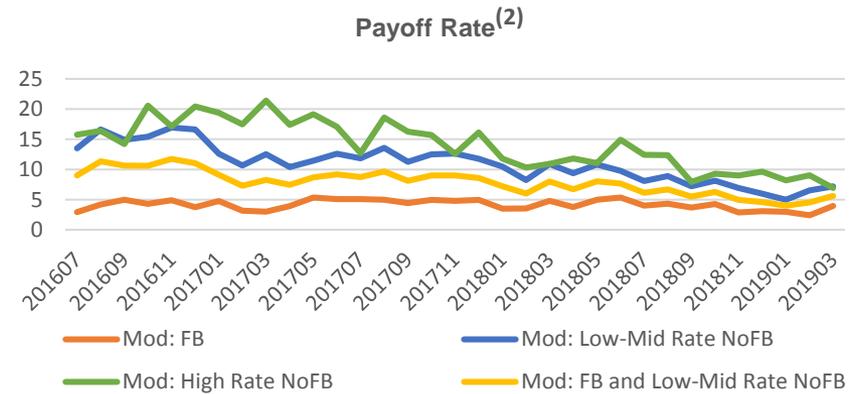
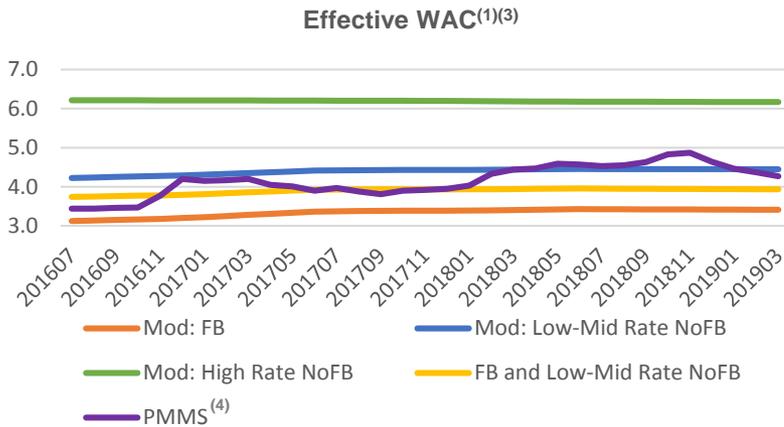


## 7. Historical Cohort Performance

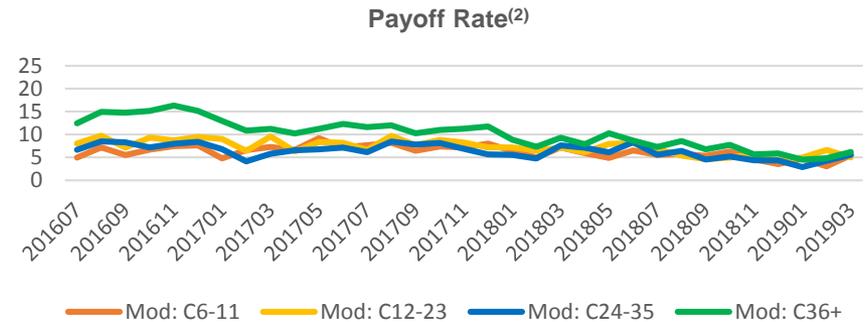
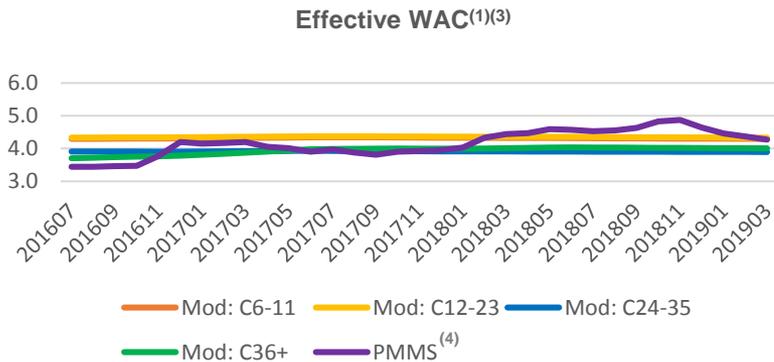
# Cohort Historical Payoff Rate



## Rate Group and Forbearance



## Clean Pay History



Cohort based on Freddie Mac Single-Family Loan-Level Dataset ("SFLLD") as of 6/30/2016. Post-securitization remittance data is linked and used for loans in the SFLLD that are securitized in SCRT/SLST deals

(1) Weighted by aggregate UPB of the mortgage loans as of the prior month

(2) Cohort loans were 6+ months performing as of 6/30/2016 and excludes repurchases

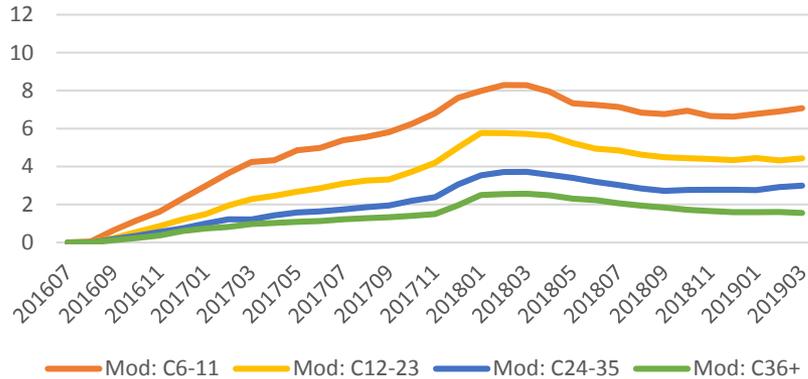
(3) Calculated as note rate multiplied by the ratio of the aggregate interest bearing balance over the aggregate UPB

(4) PMMS: Freddie Mac's Primary Mortgage Market Survey

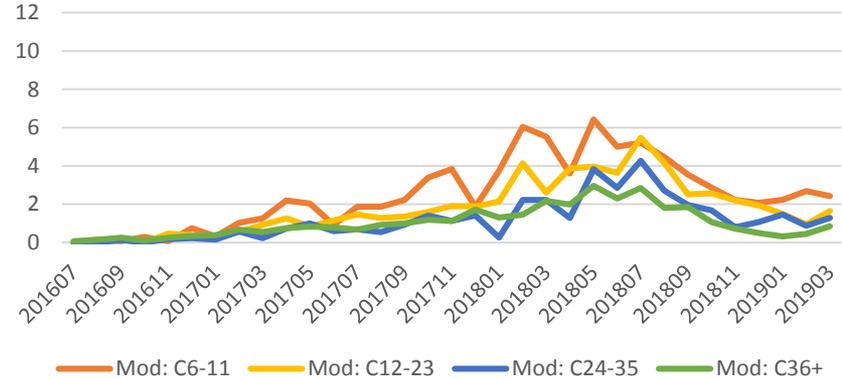
# Cohort Historical Credit Performance by Clean Pay History<sup>(1)</sup>



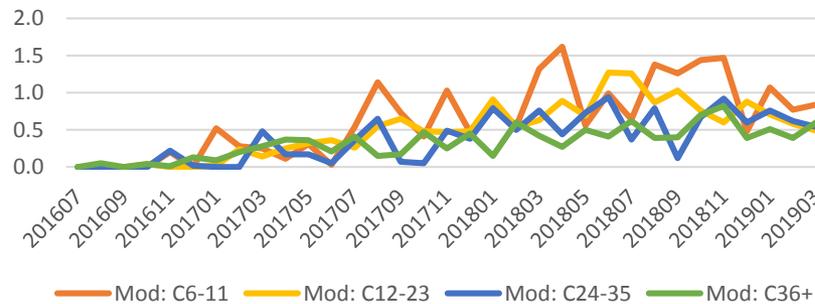
On-going D90+ Rate<sup>(2)</sup>



Rate of Subsequent Modifications



Liquidation Rate<sup>(3)</sup>



(1) Cohort based on Freddie Mac Single-Family Loan-Level Dataset ("SFLLD") as of 6/30/2016. Post-securitization remittance data is linked and used for loans in the SFLLD that are securitized in SCRT/SLST deals  
 (2) Loans were 6+ months performing as of June 2016; Repurchases are excluded  
 (3) Liquidation rates exclude any Freddie Mac NPL sales

# Cohort Historical Collateral Characteristics by Clean Pay History



		Modified Loan Cohorts <sup>(1)</sup>			
		Modified Loans Current for 6-11 Months	Modified Loans Current for 12-23 Months	Modified Loans Current for 24-35 Months	Modified Loans Current for 36+ Months
General	As of Date	6/30/2016	6/30/2016	6/30/2016	6/30/2016
	% Modified	100%	100%	100%	100%
	Count	11,511	18,413	16,158	43,074
	Total UPB (incl. forbore UPB) in millions	\$2,056	\$3,251	\$3,052	\$8,010
	Forborne UPB in millions	\$122	\$219	\$310	\$892
	% UPB Forborne	6%	7%	10%	11%
	% of Loans with a Forbearance Modification	27%	30%	45%	46%
	Avg. Loan Size in thousands	\$179	\$177	\$189	\$186
	% Loans with a Step Rate Modification	15%	15%	13%	52%
% Loans Still Stepping <sup>(2)</sup>	7%	7%	7%	25%	
Note Rate	Weighted Average Note Rate at Origination <sup>(3)</sup>	5.98%	6.01%	6.07%	6.18%
	Weighted Average Current Note Rate <sup>(3)</sup>	4.56%	4.65%	4.35%	4.15%
	Weighted Average Effective Note Rate <sup>(4)</sup>	4.29%	4.34%	3.91%	3.69%
LTV/Credit Score	Weighted Average Loan Age from Origination (mos)	110	112	112	117
	Weighted Average Age Since Modification (mos)	32	36	39	63
	Weighted Average Remaining Maturity (mos)	427	424	423	374
	Weighted Average LTV at Origination	81	81	81	78
	Weighted Average Updated LTV (FHFA Indexed) <sup>(5)</sup>	78	78	81	75
	Weighted Average Credit Score at Origination	686	687	692	698
Pay History	Avg Number of Months Clean Pay History	8	17	30	59
	% of Loans at Least 6 Month Clean Pay History	100%	100%	100%	100%
	% of Loans at Least 12 Months Clean Pay History	0%	100%	100%	100%
	% of Loans at Least 24 Months Clean Pay History	0%	0%	100%	100%
	% of Loans at Least 36 Months Clean Pay History	0%	0%	0%	100%

(1) Cohort based on Freddie Mac Single-Family Loan-Level Dataset ("SFLLD") as of 6/30/2016. Post-securitization remittance data is linked and used for loans in the SFLLD that are securitized in SCRT/SLST deals

(2) Step rate modifications with an interest rate <4% as of June 2016

(3) Note rates are weighted by interest bearing balance only

(4) Note rate multiplied by the ratio of the aggregate interest bearing balance over the aggregate UPB of the mortgage loans as of the prior month

(5) Updated LTVs were estimated based on the FHFA Home Price Index values available at that time

# Cohort Historical Collateral Characteristics by Group and Forbearance



		Modified Loan Cohorts <sup>(1)</sup>			
		With Forbearance	Low to Mid Rates & without Forbearance	High Rates & without Forbearance	Forbearance and Low to Mid Rates without Forbearance
General	As of Date	6/30/2016	6/30/2016	6/30/2016	6/30/2016
	% Modified	100%	100%	100%	100%
	Count	32,015	46,862	10,279	78,877
	Total UPB (incl. forborne UPB) in millions	\$6,586	\$8,444	\$1,339	\$15,031
	Forborne UPB in millions	\$1,543	\$0	\$0	\$1,543
	% UPB Forborne	23.4%	0%	0%	10.3%
	% of Loans with a Forbearance Modification	100%	0%	0%	44%
	Avg. Loan Size in thousands	\$206	\$180	\$130	\$191
	% Loans with a Step Rate Modification	39%	34%	0%	36%
% Loans Still Stepping <sup>(2)</sup>	18%	16%	0%	17%	
Note Rate	Weighted Average Note Rate at Origination <sup>(3)</sup>	6.21%	6.00%	6.30%	6.08%
	Weighted Average Current Note Rate <sup>(3)</sup>	4.07%	4.21%	6.22%	4.16%
	Weighted Average Effective Note Rate <sup>(4)</sup>	3.11%	4.21%	6.22%	3.73%
LTV/Credit Score	Weighted Average Loan Age from Origination (mos)	113	113	113	113
	Weighted Average Age Since Modification (mos)	49	49	48	49
	Weighted Average Remaining Maturity (mos)	431	377	389	401
	Weighted Average LTV at Origination	81	79	75	80
	Weighted Average Updated LTV (FHFA Indexed) <sup>(5)</sup>	86	72	63	78
	Weighted Average Credit Score at Origination	698	691	682	694
Pay History	Avg Number of Months Clean Pay History	49	39	31	40
	% of Loans at Least 6 Month Clean Pay History	100%	100%	100%	100%
	% of Loans at Least 12 Months Clean Pay History	91%	86%	77%	88%
	% of Loans at Least 24 Months Clean Pay History	76%	65%	43%	70%
	% of Loans at Least 36 Months Clean Pay History	55%	47%	30%	51%

(1) Cohort based on Freddie Mac Single-Family Loan-Level Dataset ("SFLLD") as of 6/30/2016. Post-securitization remittance data is linked and used for loans in the SFLLD that are securitized in SCRT/SLST deals

(2) Step rate modifications with an interest rate <4% as of June 2016

(3) Note rates are weighted by interest bearing balance only

(4) Note rate multiplied by the ratio of the aggregate interest bearing balance over the aggregate UPB of the mortgage loans as of the prior month

(5) Updated LTVs were estimated based on the FHFA Home Price Index values available at that time

## **8. Modification Overviews**

***HAMP Modification Overview***

***Standard and Streamlined Modification Overview***

***Flex Modification Overview***

Home Affordable Modification Program (“HAMP”), designed to help financially struggling homeowners, was announced on March 4, 2009. HAMP was effective for mortgages originated on or prior to January 1, 2009. The deadline for borrower applications expired on December 30, 2016. While program performance and borrower incentives are still being managed, no new modifications are being settled.

## Mechanics of the HAMP program

- Step 1: All arrearages, including past due interest, escrow advances, and servicer advances of amounts secured by the mortgage are added to the borrower’s outstanding balance. This is known as capitalization.
- Step 2: Solve for a payment that achieves a housing debt-to-income ratio for the borrower of 31% by adjusting terms of the mortgage in the following order until the ratio is achieved
  - » First, incrementally reduce the rate to no lower than 2%
    - ❖ The rate will step up by up to 1% per year beginning in the 6<sup>th</sup> year after modification until the loan reaches the PMMS<sup>®</sup> <sup>(1)</sup> rate at the time of the modification
  - » Second, incrementally extend the maturity out to a maximum term of 40 years
  - » Third, incrementally forbear an amount of the loan balance scheduled to be due at maturity. Forbearance amounts are non-amortizing and bear no interest
    - ❖ Forbearance amount cannot exceed a limit<sup>(2)</sup>
    - ❖ Forbearance amount will not be forgiven under this modification’s terms
- Step 3: Eligible borrowers who make timely payments will receive a ‘Pay for Performance’ incentive from either Freddie Mac or Treasury<sup>(3)</sup>
  - » \$1,000 per year for 5 years and \$5,000 in the 6<sup>th</sup> year is used to pay down borrower principal balances, which, for loans in SCRT, will be realized by investors as a curtailment; generally applied first to interest bearing UPB

(1) PMMS<sup>®</sup> is the Freddie Mac Primary Mortgage Market Survey<sup>®</sup>

(2) For trial period plan evaluations conducted on or after 12/1/2009, forbearance is limited to the greater of (i) 30% of the aggregate UPB of the mortgage loan including the capitalization of arrearages or (ii) an amount resulting in a modified interest-bearing balance that would create a mark-to-market LTV Ratio equal to 100%

(3) Eligible borrowers received at least a 6% payment reduction and were never 90 or more days delinquent post-modification

Standard and Streamlined Modifications, designed to help financially struggling homeowners, were announced on September 12, 2011, and March 27, 2013, respectively. While trial plans and official modifications continued into 2018, the deadline for Borrower evaluations under these programs expired on September 30, 2017.

These modifications focused on a favorable P&I payment with the overall goal of reducing the borrower's P&I payment below the current contractual P&I. A borrower may have been previously modified, but not more than two times. Available for both owner occupied and non-owner occupied properties.

## **Mechanics of Standard & Streamlined Modifications**

- Step 1: All arrearages, including past due interest, escrow advances, and servicer advances of amounts secured by the mortgage are added to the borrower's outstanding balance. This is known as capitalization and creates the Post Capitalized Unpaid Principal Balance (UPB).
- Step 2: Determine the Post Capitalized MTMLTV which is the Post Capitalized UPB divided by the current FMV
- Step 3A: If the Post Capitalized MTMLTV ratio was <80% the borrower was offered a modification with term extension. The term was extended to 480 months. In some instances, under ARM and Step Rate mortgages, we would also set/adjust the rate to the current PMMS<sup>®(1)</sup> interest rate in effect at modification to avoid future payment shock. The term could be shorter (240 or 360 months) if requested by the borrower and certain financial conditions were met.
- Step 3B: If the Post Capitalized MTMLTV ratio was >80%, solve for a sustainable payment by adjusting terms of the mortgage
  - » First, set/adjust the rate to the PMMS<sup>®(1)</sup> interest rate
  - » Second, extend the amortization term to 480 months from the modification effective date
  - » Third, if the Post Capitalized MTMLTV was greater than 115%, forbear an amount of principal which was the lesser of (i) an amount which creates an interest bearing MTMLTV of 115% or (ii) 30% of the Post Capitalized UPB
- Step 4: After steps 3A and 3B, the borrower was offered the modification if the modified P&I payment was the same or lower than the borrower's existing contractual P&I payment. For a Standard Modification, the modified payment had to result in a housing to income ratio that was between 10-55%.

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(1) PMMS<sup>®</sup> is the Freddie Mac Primary Mortgage Market Survey<sup>®</sup>

Beginning in October 2017, Freddie Mac Flex Modification ("Flex Modification") replaced the previously available Standard and Streamlined Modification to help financially struggling borrowers qualify for modifications in a changing housing market.

## Mechanics of Flex Modification

- Step 1: All arrearages, including past due interest, escrow advances, and servicer advances of amounts secured by the mortgage are added to the borrower's outstanding balance. This is known as capitalization and creates the Post Capitalized Unpaid Principal Balance (UPB).
- Step 2: Determine the Post Capitalized MTMLTV which is the Post Capitalized UPB divided by the current FMV
- Step 3a: If MTMLTV is  $\geq 80\%$ :
  - » Reset interest rate at lower of (i) current rate, if fixed or maximum step-rate, if step and (ii) PMMS rate
  - » Extend the amortization term to 480 months from the modification effective date
  - » Forbear principal for any amount above 100% MTMLTV (up to a 30% forbearance cap)
- Step 3b: If Step 3a did not achieve a 20% payment reduction and the borrower is  $\geq 90$  days delinquent
  - » Forbear the amount needed to (i) achieve 20% payment reduction, (ii) achieve MTMLTV = 80% or (iii) hit the forbearance cap. Offer the modification if the resulting payment is less than the borrower's pre-modification P&I.
- Step 3c: If Step 3a did not achieve both (i) a 20% payment reduction and (ii) a post-modification housing expense-to-income ("PMHTI") ratio  $\leq 40\%$  and the borrower is  $< 90$  days delinquent
  - » Forbear the amount needed to (i) achieve 20% payment reduction and PMHTI  $\leq 40\%$ , (ii) achieve MTMLTV = 80% or (iii) the forbearance cap is hit. Offer the modification if the resulting payment is less than the borrower's pre-modification P&I.
- Step 4: If MTMLTV is  $< 80\%$ 
  - » For step rate loans only, reset interest rate at lowest of maximum step-rate or PMMS rate
  - » Extend the amortization term to 480 months from the modification effective date
  - » No forbearance is permitted

NOTE: Loans that are less than 90 days delinquent at the time of evaluation must be fully underwritten (no streamlined offering) and if less than 60 days delinquent, an imminent default determination must be completed, using PMHTI and the borrower must occupy the property as their primary residence.

## 9. Data Stratifications

# Data Stratifications (as of January 31, 2020)



## Aggregate

### Product Type<sup>(1)</sup>

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Fixed-Rate	9,002	1,510,972,096.50	81.01
Step-Rate	1,990	354,308,535.35	18.99
<b>Total:</b>	<b>10,992</b>	<b>1,865,280,631.85</b>	<b>100.00</b>

### Unpaid Principal Balance (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
0.01 to 50,000.00	835	27,819,306.80	1.49
50,000.01 to 100,000.00	2,266	173,754,946.70	9.32
100,000.01 to 150,000.00	2,395	298,429,641.89	16.00
150,000.01 to 200,000.00	1,880	325,950,676.26	17.47
200,000.01 to 250,000.00	1,364	305,754,864.86	16.39
250,000.01 to 300,000.00	944	257,851,831.30	13.82
300,000.01 to 350,000.00	652	211,001,220.66	11.31
350,000.01 to 400,000.00	414	154,510,698.30	8.28
400,000.01 to 450,000.00	156	65,448,692.54	3.51
450,000.01 to 500,000.00	48	22,640,895.42	1.21
Greater than or equal to 500,000.01	38	22,117,857.12	1.19
<b>Total:</b>	<b>10,992</b>	<b>1,865,280,631.85</b>	<b>100.00</b>
Min UPB (\$)	5,137.37		
Max UPB (\$)	810,290.57		
Average UPB (\$)	169,694.38		

### Initial Principal Forbearance Amount (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	7,141	1,087,102,427.00	58.28
0.01 to 50,000.00	2,461	396,120,199.71	21.24
50,000.01 to 100,000.00	1,009	252,794,476.59	13.55
100,000.01 to 150,000.00	270	89,636,588.49	4.81
150,000.01 to 200,000.00	50	18,440,406.77	0.99
200,000.01 to 250,000.00	25	8,454,139.25	0.45
250,000.01 to 300,000.00	21	7,161,260.34	0.38
300,000.01 to 350,000.00	9	3,202,274.97	0.17
350,000.01 to 400,000.00	5	1,952,660.31	0.10
400,000.01 to 450,000.00	1	416,198.42	0.02
<b>Total:</b>	<b>10,992</b>	<b>1,865,280,631.85</b>	<b>100.00</b>
Min Forbearance (\$)	0.00		
Max Forbearance (\$)	410,400.00		
Average Forbearance (\$)	16,939.77		

### Current Mortgage Rate (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 2.500	173	32,332,546.73	1.73
2.501 to 3.000	173	30,080,906.36	1.61
3.001 to 3.500	480	84,278,164.25	4.52
3.501 to 4.000	2,644	507,067,900.34	27.18
4.001 to 4.500	2,183	412,553,520.49	22.12
4.501 to 5.000	2,975	532,399,833.77	28.54
5.001 to 5.500	754	105,750,260.08	5.67
5.501 to 6.000	584	68,403,258.36	3.67
6.001 to 6.500	384	42,322,584.91	2.27
6.501 to 7.000	333	30,802,896.20	1.65
7.001 to 7.500	171	11,516,956.83	0.62
7.501 to 8.000	74	4,529,644.28	0.24
8.001 to 8.500	39	2,129,378.25	0.11
8.501 to 9.000	13	708,337.22	0.04
9.001 to 9.500	4	143,133.07	0.01
9.501 to 10.000	6	141,226.73	0.01
10.001 to 10.500	1	60,480.98	0.00
11.501 to 12.000	1	59,603.00	0.00
<b>Total:</b>	<b>10,992</b>	<b>1,865,280,631.85</b>	<b>100.00</b>
Min Current Rate (%)	1.000		
Max Current Rate (%)	11.750		
WA Current Rate <sup>(2)</sup> (%)	4.478		

### AVM Current Loan-to-Value Ratio (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 50	3,691	415,851,195.45	22.29
51 to 60	1,759	289,633,190.25	15.53
61 to 70	1,862	350,378,814.01	18.78
71 to 80	1,531	316,719,844.63	16.98
81 to 90	1,015	224,723,644.01	12.05
91 to 100	489	109,816,062.51	5.89
101 to 110	307	74,557,846.94	4.00
111 to 120	157	38,566,592.61	2.07
121 to 130	88	23,422,295.48	1.26
131 to 140	39	10,265,721.96	0.55
141 to 150	20	4,136,873.49	0.22
Greater than or equal to 151	34	7,208,550.51	0.39
<b>Total:</b>	<b>10,992</b>	<b>1,865,280,631.85</b>	<b>100.00</b>
Min AVM CLTV (%)	1		
Max AVM CLTV (%)	237		
WA AVM CLTV (%)	68		

(1) Product Type is determined at time of modification

(2) Weighted Average Current Mortgage Rate is weighted by the interest bearing UPB only

# Data Stratifications (as of January 31, 2020)



## Aggregate

### Loan Age from Modification (months)<sup>(1)</sup>

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 12	482	81,328,481.45	4.36
13 to 24	2,799	483,819,291.75	25.94
25 to 36	615	107,742,443.73	5.78
37 to 48	893	146,200,599.63	7.84
49 to 60	1,224	189,167,562.99	10.14
61 to 72	1,361	230,795,118.77	12.37
73 to 84	1,214	227,712,049.22	12.21
85 to 96	562	106,453,860.23	5.71
97 to 108	419	72,717,120.13	3.90
109 to 120	851	140,405,324.72	7.53
Greater than or equal to 121	572	78,938,779.23	4.23
<b>Total:</b>	<b>10,992</b>	<b>1,865,280,631.85</b>	<b>100.00</b>
Min Mod Age (months)	6		
Max Mod Age (months)	239		
WA Mod Age (months)	57		

### Loan Age from Origination (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 60	665	154,276,007.18	8.27
61 to 72	169	27,198,936.70	1.46
73 to 84	339	55,559,317.86	2.98
85 to 96	500	91,809,759.74	4.92
97 to 108	317	56,485,881.33	3.03
109 to 120	441	78,481,318.71	4.21
121 to 132	401	77,141,401.10	4.14
133 to 144	995	195,596,061.28	10.49
145 to 156	2,058	406,342,487.00	21.78
157 to 168	1,483	286,263,540.67	15.35
Greater than or equal to 169	3,624	436,125,920.28	23.38
<b>Total:</b>	<b>10,992</b>	<b>1,865,280,631.85</b>	<b>100.00</b>
Min Age (months)	27		
Max Age (months)	430		
WA Age (months)	141		

### Current Credit Score

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Available	175	21,438,960.78	1.15
401 to 450	6	878,012.43	0.05
451 to 500	141	20,618,012.02	1.11
501 to 550	602	96,523,768.97	5.17
551 to 600	1,453	225,971,490.55	12.11
601 to 650	2,580	414,046,597.36	22.20
651 to 700	3,124	546,979,668.91	29.32
701 to 750	1,948	361,079,497.92	19.36
751 to 800	852	157,811,561.87	8.46
801 to 850	111	19,933,061.04	1.07
<b>Total:</b>	<b>10,992</b>	<b>1,865,280,631.85</b>	<b>100.00</b>
Min Current Credit Score	415		
Max Current Credit Score	823		
Non-Zero WA Current Credit Score	662		

### Original Term from Modification (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 240	651	52,038,356.99	2.79
241 to 270	136	15,356,034.97	0.82
271 to 300	306	42,582,837.71	2.28
301 to 330	381	56,084,407.64	3.01
331 to 360	705	124,973,122.56	6.70
361 to 390	230	50,351,064.34	2.70
391 to 420	109	20,500,782.73	1.10
421 to 450	156	30,030,837.81	1.61
451 to 480	8,318	1,473,363,187.10	78.99
<b>Total:</b>	<b>10,992</b>	<b>1,865,280,631.85</b>	<b>100.00</b>
Min Mod Original Term (months)	31		
Max Mod Original Term (months)	480		
WA Mod Original Term (months)	448		

(1) Modification age excludes any DPM

# Data Stratifications (as of January 31, 2020)



## Aggregate

### Remaining Term (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 60	72	1,636,556.66	0.09
61 to 120	161	9,773,946.88	0.52
121 to 180	359	34,553,008.56	1.85
181 to 240	828	103,612,427.32	5.55
241 to 300	413	64,558,646.00	3.46
301 to 360	1,094	219,699,216.41	11.78
361 to 372	449	89,098,677.54	4.78
373 to 384	213	43,945,991.68	2.36
385 to 396	466	95,655,734.69	5.13
397 to 408	1,212	230,471,269.39	12.36
409 to 420	1,236	212,402,368.91	11.39
421 to 432	1,057	177,264,026.13	9.50
433 to 444	749	132,736,839.28	7.12
445 to 456	603	109,075,891.23	5.85
457 to 468	1,735	279,972,024.88	15.01
469 to 480	345	60,824,006.29	3.26
<b>Total:</b>	<b>10,992</b>	<b>1,865,280,631.85</b>	<b>100.00</b>
Min Remaining Term (months)	4		
Max Remaining Term (months)	474		
WA Remaining Term (months)	391		

### Geographic Concentration of the Mortgaged Properties (State)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Florida	2,259	412,001,116.35	22.09
California	864	201,625,673.68	10.81
New York	473	123,726,849.12	6.63
Illinois	631	108,984,002.90	5.84
New Jersey	479	105,368,249.00	5.65
Maryland	439	90,187,127.87	4.84
Georgia	528	73,013,797.89	3.91
North Carolina	575	67,073,243.55	3.60
Texas	508	63,681,430.84	3.41
Pennsylvania	397	53,732,039.55	2.88
Virginia	293	48,831,462.12	2.62
Arizona	290	46,766,355.10	2.51
Massachusetts	192	39,290,657.14	2.11
Nevada	174	33,874,328.80	1.82
Washington	172	33,400,603.03	1.79
Other	2,718	363,723,694.91	19.50
<b>Total:</b>	<b>10,992</b>	<b>1,865,280,631.85</b>	<b>100.00</b>

### Loan Purpose at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
No Cash-out Refinance	3,855	646,000,267.10	34.63
Purchase	3,725	635,721,523.28	34.08
Cash-out Refinance	3,399	583,019,059.69	31.26
Unspecified Refinance	13	539,781.78	0.03
<b>Total:</b>	<b>10,992</b>	<b>1,865,280,631.85</b>	<b>100.00</b>

### Property Type at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Single-Family	8,250	1,372,757,848.15	73.60
Planned Unit Development	1,785	355,566,276.72	19.06
Condominium	751	118,809,652.56	6.37
Manufactured Housing	188	16,043,250.35	0.86
Leasehold	12	1,463,821.08	0.08
Cooperative	6	639,782.99	0.03
<b>Total:</b>	<b>10,992</b>	<b>1,865,280,631.85</b>	<b>100.00</b>

### Judicial Foreclosure State

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Judicial	5,593	979,949,993.39	52.54
Non-Judicial	5,399	885,330,638.46	47.46
<b>Total:</b>	<b>10,992</b>	<b>1,865,280,631.85</b>	<b>100.00</b>

### Current Delinquency Status

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Current	10,992	1,865,280,631.85	100.00
<b>Total:</b>	<b>10,992</b>	<b>1,865,280,631.85</b>	<b>100.00</b>

### Modification Flag

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Yes	10,992	1,865,280,631.85	100.00
<b>Total:</b>	<b>10,992</b>	<b>1,865,280,631.85</b>	<b>100.00</b>

# Data Stratifications (as of January 31, 2020)

## Aggregate



### Number of Remaining Steps

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	1,677	294,721,349.93	83.18
1	117	20,522,278.26	5.79
2	179	35,253,489.50	9.95
3	17	3,811,417.66	1.08
<b>Total:</b>	<b>1,990</b>	<b>354,308,535.35</b>	<b>100.00</b>

### Last Step Rate (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
3.250	2	287,026.23	0.08
3.375	76	13,667,966.54	3.86
3.500	87	15,662,526.97	4.42
3.625	96	18,359,197.39	5.18
3.750	53	9,480,301.81	2.68
3.875	82	15,221,075.72	4.30
4.000	105	19,717,955.26	5.57
4.125	113	21,365,314.97	6.03
4.130	1	426,346.84	0.12
4.160	1	316,156.97	0.09
4.205	1	249,087.01	0.07
4.250	95	17,985,185.52	5.08
4.375	127	22,389,081.70	6.32
4.480	1	332,114.53	0.09
4.500	127	22,521,862.27	6.36
4.625	93	16,151,708.89	4.56
4.750	226	39,802,567.09	11.23
4.875	183	31,039,058.42	8.76
5.000	358	61,719,155.79	17.42
5.125	126	21,693,376.40	6.12
5.250	31	4,665,303.88	1.32
5.375	3	584,002.30	0.16
5.625	3	672,162.85	0.19
<b>Total:</b>	<b>1,990</b>	<b>354,308,535.35</b>	<b>100.00</b>

### Clean Pay History (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
6 to 11	1,747	289,575,788.77	15.52
12 to 23	4,759	803,067,028.18	43.05
24 to 35	1,159	202,583,705.52	10.86
Greater than or equal to 36	3,327	570,054,109.38	30.56
<b>Total:</b>	<b>10,992</b>	<b>1,865,280,631.85</b>	<b>100.00</b>

# Data Stratifications (as of January 31, 2020)

## Group H



### Product Type<sup>(1)</sup>

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Step-Rate	316	59,965,705.63	100.00
<b>Total:</b>	<b>316</b>	<b>59,965,705.63</b>	<b>100.00</b>

### Unpaid Principal Balance (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
0.01 to 50,000.00	34	1,147,209.51	1.91
50,000.01 to 100,000.00	57	4,363,753.50	7.28
100,000.01 to 150,000.00	48	6,126,735.34	10.22
150,000.01 to 200,000.00	48	8,231,061.74	13.73
200,000.01 to 250,000.00	38	8,314,983.38	13.87
250,000.01 to 300,000.00	31	8,414,640.35	14.03
300,000.01 to 350,000.00	19	6,214,825.65	10.36
350,000.01 to 400,000.00	18	6,644,808.22	11.08
400,000.01 to 450,000.00	14	5,962,132.75	9.94
450,000.01 to 500,000.00	5	2,365,374.66	3.94
Greater than or equal to 500,000.01	4	2,180,180.53	3.64
<b>Total:</b>	<b>316</b>	<b>59,965,705.63</b>	<b>100.00</b>
Min UPB (\$)	7,910.47		
Max UPB (\$)	584,411.82		
Average UPB (\$)	189,764.89		

### Initial Principal Forbearance Amount (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	188	28,341,793.65	47.26
0.01 to 50,000.00	69	13,304,627.71	22.19
50,000.01 to 100,000.00	45	12,519,158.31	20.88
100,000.01 to 150,000.00	12	4,857,804.09	8.10
150,000.01 to 200,000.00	1	473,230.02	0.79
200,000.01 to 250,000.00	1	469,091.85	0.78
<b>Total:</b>	<b>316</b>	<b>59,965,705.63</b>	<b>100.00</b>
Min Forbearance (\$)	0.00		
Max Forbearance (\$)	210,400.00		
Average Forbearance (\$)	21,009.99		

### Current Mortgage Rate (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 2.500	122	23,958,997.24	39.95
2.501 to 3.000	97	18,900,328.93	31.52
3.001 to 3.500	2	443,082.96	0.74
3.501 to 4.000	84	14,979,966.16	24.98
4.001 to 4.500	11	1,683,330.34	2.81
<b>Total:</b>	<b>316</b>	<b>59,965,705.63</b>	<b>100.00</b>
Min Current Rate (%)	1.000		
Max Current Rate (%)	4.500		
WA Current Rate <sup>(2)</sup> (%)	2.876		

### AVM Current Loan-to-Value Ratio (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 50	141	17,343,296.53	28.92
51 to 60	58	11,325,150.95	18.89
61 to 70	34	7,971,241.10	13.29
71 to 80	30	7,894,923.39	13.17
81 to 90	23	6,083,429.96	10.14
91 to 100	10	2,947,619.63	4.92
101 to 110	10	2,659,774.73	4.44
111 to 120	5	2,006,884.76	3.35
121 to 130	3	1,200,020.21	2.00
141 to 150	2	533,364.37	0.89
<b>Total:</b>	<b>316</b>	<b>59,965,705.63</b>	<b>100.00</b>
Min AVM CLTV (%)	3		
Max AVM CLTV (%)	144		
WA AVM CLTV (%)	65		

(1) Product Type is determined at time of modification

(2) Weighted Average Current Mortgage Rate is weighted by the interest bearing UPB only

# Data Stratifications (as of January 31, 2020)

## Group H



### Loan Age from Modification (months)<sup>(1)</sup>

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
13 to 24	1	336,217.33	0.56
25 to 36	17	4,254,832.24	7.10
37 to 48	45	8,143,129.93	13.58
49 to 60	81	14,949,225.68	24.93
61 to 72	106	19,953,032.95	33.27
73 to 84	66	12,329,267.50	20.56
<b>Total:</b>	<b>316</b>	<b>59,965,705.63</b>	<b>100.00</b>
Min Mod Age (months)	22		
Max Mod Age (months)	80		
WA Mod Age (months)	60		

### Loan Age from Origination (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
133 to 144	39	8,962,883.77	14.95
145 to 156	76	17,448,662.40	29.10
157 to 168	57	12,791,766.37	21.33
Greater than or equal to 169	144	20,762,393.09	34.62
<b>Total:</b>	<b>316</b>	<b>59,965,705.63</b>	<b>100.00</b>
Min Age (months)	133		
Max Age (months)	326		
WA Age (months)	164		

### Current Credit Score

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Available	8	1,377,191.51	2.30
451 to 500	2	255,281.18	0.43
501 to 550	9	1,980,335.56	3.30
551 to 600	41	6,615,895.38	11.03
601 to 650	66	11,101,258.54	18.51
651 to 700	99	19,255,436.80	32.11
701 to 750	60	12,618,146.55	21.04
751 to 800	28	6,441,973.95	10.74
801 to 850	3	320,186.16	0.53
<b>Total:</b>	<b>316</b>	<b>59,965,705.63</b>	<b>100.00</b>
Min Current Credit Score	486		
Max Current Credit Score	820		
Non-Zero WA Current Credit Score	671		

### Original Term from Modification (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 240	35	2,076,809.66	3.46
241 to 270	24	2,872,477.13	4.79
271 to 300	22	3,323,704.90	5.54
301 to 330	16	2,386,260.26	3.98
331 to 360	21	4,299,522.47	7.17
361 to 390	14	2,907,663.07	4.85
391 to 420	14	2,650,599.34	4.42
421 to 450	22	4,173,024.91	6.96
451 to 480	148	35,275,643.89	58.83
<b>Total:</b>	<b>316</b>	<b>59,965,705.63</b>	<b>100.00</b>
Min Mod Original Term (months)	76		
Max Mod Original Term (months)	480		
WA Mod Original Term (months)	420		

(1) Modification age excludes any DPM

# Data Stratifications (as of January 31, 2020)

## Group H



### Remaining Term (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 60	3	35,480.14	0.06
61 to 120	16	755,089.51	1.26
121 to 180	17	1,366,410.07	2.28
181 to 240	42	5,376,786.72	8.97
241 to 300	38	6,856,019.85	11.43
301 to 360	32	6,568,964.08	10.95
361 to 372	9	1,899,547.90	3.17
373 to 384	7	1,523,161.26	2.54
385 to 396	6	1,039,162.78	1.73
397 to 408	43	9,782,859.26	16.31
409 to 420	48	11,521,666.82	19.21
421 to 432	33	7,408,431.84	12.35
433 to 444	16	3,746,968.78	6.25
445 to 456	5	1,748,939.29	2.92
457 to 468	1	336,217.33	0.56
<b>Total:</b>	<b>316</b>	<b>59,965,705.63</b>	<b>100.00</b>
Min Remaining Term (months)	15		
Max Remaining Term (months)	458		
WA Remaining Term (months)	360		

### Geographic Concentration of the Mortgaged Properties (State)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Florida	61	12,592,376.23	21.00
New York	37	10,754,702.76	17.93
California	36	8,109,125.24	13.52
New Jersey	16	3,675,342.24	6.13
Maryland	14	3,289,900.06	5.49
Washington	8	2,137,176.33	3.56
North Carolina	18	1,736,006.92	2.89
Virginia	9	1,680,258.06	2.80
Illinois	9	1,618,761.14	2.70
Massachusetts	7	1,553,356.29	2.59
Pennsylvania	13	1,506,481.49	2.51
Georgia	12	1,265,141.51	2.11
Connecticut	7	1,184,959.44	1.98
Nevada	4	967,165.18	1.61
Ohio	8	810,005.04	1.35
Other	57	7,084,947.70	11.81
<b>Total:</b>	<b>316</b>	<b>59,965,705.63</b>	<b>100.00</b>

### Loan Purpose at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Cash-out Refinance	131	25,713,956.74	42.88
Purchase	112	21,039,089.52	35.09
No Cash-out Refinance	73	13,212,659.37	22.03
<b>Total:</b>	<b>316</b>	<b>59,965,705.63</b>	<b>100.00</b>

### Property Type at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Single-Family	249	47,918,666.84	79.91
Planned Unit Development	37	7,766,498.52	12.95
Condominium	20	3,477,820.08	5.80
Manufactured Housing	9	688,858.24	1.15
Cooperative	1	113,861.95	0.19
<b>Total:</b>	<b>316</b>	<b>59,965,705.63</b>	<b>100.00</b>

### Judicial Foreclosure State

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Judicial	172	35,091,180.95	58.52
Non-Judicial	144	24,874,524.68	41.48
<b>Total:</b>	<b>316</b>	<b>59,965,705.63</b>	<b>100.00</b>

### Current Delinquency Status

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Current	316	59,965,705.63	100.00
<b>Total:</b>	<b>316</b>	<b>59,965,705.63</b>	<b>100.00</b>

### Modification Flag

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Yes	316	59,965,705.63	100.00
<b>Total:</b>	<b>316</b>	<b>59,965,705.63</b>	<b>100.00</b>

# Data Stratifications (as of January 31, 2020)

## Group H



### Number of Remaining Steps

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
0	3	378,520.21	0.63
1	117	20,522,278.26	34.22
2	179	35,253,489.50	58.79
3	17	3,811,417.66	6.36
<b>Total:</b>	<b>316</b>	<b>59,965,705.63</b>	<b>100.00</b>

### Last Step Rate (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
3.375	3	277,697.40	0.46
3.500	7	1,105,393.52	1.84
3.625	27	5,912,417.53	9.86
3.750	28	5,510,732.99	9.19
3.875	25	4,148,254.04	6.92
4.000	40	7,018,601.88	11.70
4.125	60	11,204,431.62	18.68
4.130	1	426,346.84	0.71
4.250	41	9,519,731.37	15.88
4.375	41	7,667,215.70	12.79
4.480	1	332,114.53	0.55
4.500	28	4,258,303.32	7.10
4.625	13	2,408,763.11	4.02
5.250	1	175,701.78	0.29
<b>Total:</b>	<b>316</b>	<b>59,965,705.63</b>	<b>100.00</b>

### Clean Pay History (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
6 to 11	35	5,412,715.40	9.03
12 to 23	85	16,137,513.06	26.91
24 to 35	43	10,437,146.19	17.41
Greater than or equal to 36	153	27,978,330.98	46.66
<b>Total:</b>	<b>316</b>	<b>59,965,705.63</b>	<b>100.00</b>

# Data Stratifications (as of January 31, 2020)



## Group M

### Product Type<sup>(1)</sup>

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Fixed-Rate	7,435	1,355,813,954.44	82.16
Step-Rate	1,674	294,342,829.72	17.84
<b>Total:</b>	<b>9,109</b>	<b>1,650,156,784.16</b>	<b>100.00</b>

### Unpaid Principal Balance (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
0.01 to 50,000.00	433	14,508,917.83	0.88
50,000.01 to 100,000.00	1,612	125,760,711.99	7.62
100,000.01 to 150,000.00	2,041	255,304,879.76	15.47
150,000.01 to 200,000.00	1,661	288,491,071.86	17.48
200,000.01 to 250,000.00	1,266	284,006,660.47	17.21
250,000.01 to 300,000.00	873	238,507,736.40	14.45
300,000.01 to 350,000.00	618	199,955,870.77	12.12
350,000.01 to 400,000.00	389	145,200,522.95	8.80
400,000.01 to 450,000.00	139	58,207,214.78	3.53
450,000.01 to 500,000.00	43	20,275,520.76	1.23
Greater than or equal to 500,000.01	34	19,937,676.59	1.21
<b>Total:</b>	<b>9,109</b>	<b>1,650,156,784.16</b>	<b>100.00</b>
Min UPB (\$)	5,137.37		
Max UPB (\$)	810,290.57		
Average UPB (\$)	181,156.74		

### Initial Principal Forbearance Amount (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	5,386	903,602,491.29	54.76
0.01 to 50,000.00	2,392	382,815,572.00	23.20
50,000.01 to 100,000.00	964	240,275,318.28	14.56
100,000.01 to 150,000.00	258	84,778,784.40	5.14
150,000.01 to 200,000.00	49	17,967,176.75	1.09
200,000.01 to 250,000.00	24	7,985,047.40	0.48
250,000.01 to 300,000.00	21	7,161,260.34	0.43
300,000.01 to 350,000.00	9	3,202,274.97	0.19
350,000.01 to 400,000.00	5	1,952,660.31	0.12
400,000.01 to 450,000.00	1	416,198.42	0.03
<b>Total:</b>	<b>9,109</b>	<b>1,650,156,784.16</b>	<b>100.00</b>
Min Forbearance (\$)	0.00		
Max Forbearance (\$)	410,400.00		
Average Forbearance (\$)	19,712.68		

### Current Mortgage Rate (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 2.500	51	8,373,549.49	0.51
2.501 to 3.000	76	11,180,577.43	0.68
3.001 to 3.500	478	83,835,081.29	5.08
3.501 to 4.000	2,560	492,087,934.18	29.82
4.001 to 4.500	2,172	410,870,190.15	24.90
4.501 to 5.000	2,975	532,399,833.77	32.26
5.001 to 5.500	754	105,750,260.08	6.41
5.501 to 6.000	21	3,156,748.19	0.19
6.001 to 6.500	11	1,601,928.88	0.10
6.501 to 7.000	6	526,993.54	0.03
7.001 to 7.500	3	243,728.14	0.01
7.501 to 8.000	1	40,400.46	0.00
8.501 to 9.000	1	89,558.56	0.01
<b>Total:</b>	<b>9,109</b>	<b>1,650,156,784.16</b>	<b>100.00</b>
Min Current Rate (%)	2.000		
Max Current Rate (%)	8.750		
WA Current Rate <sup>(2)</sup> (%)	4.337		

### AVM Current Loan-to-Value Ratio (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 50	2,483	307,778,269.30	18.65
51 to 60	1,439	246,030,869.38	14.91
61 to 70	1,658	321,102,656.16	19.46
71 to 80	1,459	301,911,975.34	18.30
81 to 90	977	216,017,666.31	13.09
91 to 100	473	106,227,590.70	6.44
101 to 110	296	71,839,766.39	4.35
111 to 120	152	36,559,707.85	2.22
121 to 130	85	22,222,275.27	1.35
131 to 140	38	10,127,138.75	0.61
141 to 150	18	3,603,509.12	0.22
Greater than or equal to 151	31	6,735,359.59	0.41
<b>Total:</b>	<b>9,109</b>	<b>1,650,156,784.16</b>	<b>100.00</b>
Min AVM CLTV (%)	2		
Max AVM CLTV (%)	237		
WA AVM CLTV (%)	70		

(1) Product Type is determined at time of modification

(2) Weighted Average Current Mortgage Rate is weighted by the interest bearing UPB only

# Data Stratifications (as of January 31, 2020)

## Group M



### Loan Age from Modification (months)<sup>(1)</sup>

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 12	383	71,485,358.13	4.33
13 to 24	2,346	435,485,548.75	26.39
25 to 36	501	93,958,289.05	5.69
37 to 48	676	122,228,714.02	7.41
49 to 60	881	149,045,448.79	9.03
61 to 72	1,081	192,225,729.16	11.65
73 to 84	1,118	212,629,468.64	12.89
85 to 96	549	104,838,654.37	6.35
97 to 108	372	67,193,502.92	4.07
109 to 120	782	132,460,309.51	8.03
Greater than or equal to 121	420	68,605,760.82	4.16
<b>Total:</b>	<b>9,109</b>	<b>1,650,156,784.16</b>	<b>100.00</b>
Min Mod Age (months)	6		
Max Mod Age (months)	226		
WA Mod Age (months)	57		

### Loan Age from Origination (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 60	664	154,185,564.77	9.34
61 to 72	169	27,198,936.70	1.65
73 to 84	339	55,559,317.86	3.37
85 to 96	500	91,809,759.74	5.56
97 to 108	312	55,592,791.12	3.37
109 to 120	427	76,660,663.28	4.65
121 to 132	375	73,285,977.48	4.44
133 to 144	843	172,410,242.82	10.45
145 to 156	1,819	369,265,870.20	22.38
157 to 168	1,263	253,045,340.51	15.33
Greater than or equal to 169	2,398	321,142,319.68	19.46
<b>Total:</b>	<b>9,109</b>	<b>1,650,156,784.16</b>	<b>100.00</b>
Min Age (months)	27		
Max Age (months)	416		
WA Age (months)	136		

### Current Credit Score

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Available	122	17,070,930.04	1.03
401 to 450	3	639,610.61	0.04
451 to 500	113	18,524,418.71	1.12
501 to 550	494	84,602,600.85	5.13
551 to 600	1,134	192,565,215.81	11.67
601 to 650	2,058	357,060,054.40	21.64
651 to 700	2,625	485,313,409.91	29.41
701 to 750	1,695	329,242,216.70	19.95
751 to 800	766	146,437,432.63	8.87
801 to 850	99	18,700,894.50	1.13
<b>Total:</b>	<b>9,109</b>	<b>1,650,156,784.16</b>	<b>100.00</b>
Min Current Credit Score	415		
Max Current Credit Score	823		
Non-Zero WA Current Credit Score	663		

### Original Term from Modification (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 240	414	37,009,985.26	2.24
241 to 270	88	10,241,617.66	0.62
271 to 300	258	37,187,597.35	2.25
301 to 330	330	50,400,485.74	3.05
331 to 360	564	111,735,455.35	6.77
361 to 390	208	46,565,005.48	2.82
391 to 420	89	16,929,002.50	1.03
421 to 450	126	24,819,941.07	1.50
451 to 480	7,032	1,315,267,693.75	79.71
<b>Total:</b>	<b>9,109</b>	<b>1,650,156,784.16</b>	<b>100.00</b>
Min Mod Original Term (months)	31		
Max Mod Original Term (months)	480		
WA Mod Original Term (months)	449		

(1) Modification age excludes any DPM

# Data Stratifications (as of January 31, 2020)

## Group M



### Remaining Term (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 60	47	1,209,713.13	0.07
61 to 120	111	7,567,360.31	0.46
121 to 180	237	26,126,770.97	1.58
181 to 240	614	83,817,860.49	5.08
241 to 300	336	53,468,726.58	3.24
301 to 360	982	206,349,894.40	12.50
361 to 372	403	82,365,057.09	4.99
373 to 384	188	39,692,896.02	2.41
385 to 396	449	93,098,517.00	5.64
397 to 408	1,138	217,659,489.11	13.19
409 to 420	1,001	180,959,639.11	10.97
421 to 432	828	148,170,468.73	8.98
433 to 444	607	116,139,050.55	7.04
445 to 456	515	98,411,881.78	5.96
457 to 468	1,365	240,518,770.16	14.58
469 to 480	288	54,600,688.73	3.31
<b>Total:</b>	<b>9,109</b>	<b>1,650,156,784.16</b>	<b>100.00</b>
Min Remaining Term (months)	4		
Max Remaining Term (months)	474		
WA Remaining Term (months)	392		

### Geographic Concentration of the Mortgaged Properties (State)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Florida	2,025	381,759,756.66	23.13
California	760	183,685,649.94	11.13
Illinois	574	102,541,980.41	6.21
New York	365	102,077,195.26	6.19
New Jersey	406	93,382,583.02	5.66
Maryland	390	82,622,089.77	5.01
Georgia	454	66,927,737.23	4.06
North Carolina	426	55,046,515.85	3.34
Texas	356	49,927,174.36	3.03
Pennsylvania	301	45,432,531.41	2.75
Arizona	260	43,781,813.28	2.65
Virginia	233	42,797,480.17	2.59
Massachusetts	161	34,550,814.88	2.09
Nevada	161	32,054,812.06	1.94
Minnesota	180	29,281,905.71	1.77
Other	2,057	304,286,744.15	18.44
<b>Total:</b>	<b>9,109</b>	<b>1,650,156,784.16</b>	<b>100.00</b>

### Loan Purpose at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
No Cash-out Refinance	3,363	590,142,440.63	35.76
Purchase	2,977	555,449,614.84	33.66
Cash-out Refinance	2,767	504,412,002.03	30.57
Unspecified Refinance	2	152,726.66	0.01
<b>Total:</b>	<b>9,109</b>	<b>1,650,156,784.16</b>	<b>100.00</b>

### Property Type at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Single-Family	6,712	1,201,894,920.45	72.84
Planned Unit Development	1,581	324,780,847.63	19.68
Condominium	671	109,383,627.16	6.63
Manufactured Housing	135	12,760,902.33	0.77
Leasehold	7	996,088.19	0.06
Cooperative	3	340,398.40	0.02
<b>Total:</b>	<b>9,109</b>	<b>1,650,156,784.16</b>	<b>100.00</b>

### Judicial Foreclosure State

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Judicial	4,678	869,015,444.97	52.66
Non-Judicial	4,431	781,141,339.19	47.34
<b>Total:</b>	<b>9,109</b>	<b>1,650,156,784.16</b>	<b>100.00</b>

### Current Delinquency Status

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Current	9,109	1,650,156,784.16	100.00
<b>Total:</b>	<b>9,109</b>	<b>1,650,156,784.16</b>	<b>100.00</b>

### Modification Flag

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Yes	9,109	1,650,156,784.16	100.00
<b>Total:</b>	<b>9,109</b>	<b>1,650,156,784.16</b>	<b>100.00</b>

# Data Stratifications (as of January 31, 2020)

## Group M



### Number of Remaining Steps

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	1,674	294,342,829.72	100.00
<b>Total:</b>	<b>1,674</b>	<b>294,342,829.72</b>	<b>100.00</b>

### Last Step Rate (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
3.250	2	287,026.23	0.10
3.375	73	13,390,269.14	4.55
3.500	80	14,557,133.45	4.95
3.625	69	12,446,779.86	4.23
3.750	25	3,969,568.82	1.35
3.875	57	11,072,821.68	3.76
4.000	65	12,699,353.38	4.31
4.125	53	10,160,883.35	3.45
4.160	1	316,156.97	0.11
4.205	1	249,087.01	0.08
4.250	54	8,465,454.15	2.88
4.375	86	14,721,866.00	5.00
4.500	99	18,263,558.95	6.20
4.625	80	13,742,945.78	4.67
4.750	226	39,802,567.09	13.52
4.875	183	31,039,058.42	10.55
5.000	358	61,719,155.79	20.97
5.125	126	21,693,376.40	7.37
5.250	30	4,489,602.10	1.53
5.375	3	584,002.30	0.20
5.625	3	672,162.85	0.23
<b>Total:</b>	<b>1,674</b>	<b>294,342,829.72</b>	<b>100.00</b>

### Clean Pay History (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
6 to 11	1,398	252,124,201.35	15.28
12 to 23	3,908	707,798,510.43	42.89
24 to 35	955	175,533,828.85	10.64
Greater than or equal to 36	2,848	514,700,243.53	31.19
<b>Total:</b>	<b>9,109</b>	<b>1,650,156,784.16</b>	<b>100.00</b>

# Data Stratifications (as of January 31, 2020)

## Group M55



### Product Type<sup>(1)</sup>

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Fixed-Rate	1,567	155,158,142.06	100.00
<b>Total:</b>	<b>1,567</b>	<b>155,158,142.06</b>	<b>100.00</b>

### Unpaid Principal Balance (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
0.01 to 50,000.00	368	12,163,179.46	7.84
50,000.01 to 100,000.00	597	43,630,481.21	28.12
100,000.01 to 150,000.00	306	36,998,026.79	23.85
150,000.01 to 200,000.00	171	29,228,542.66	18.84
200,000.01 to 250,000.00	60	13,433,221.01	8.66
250,000.01 to 300,000.00	40	10,929,454.55	7.04
300,000.01 to 350,000.00	15	4,830,524.24	3.11
350,000.01 to 400,000.00	7	2,665,367.13	1.72
400,000.01 to 450,000.00	3	1,279,345.01	0.82
<b>Total:</b>	<b>1,567</b>	<b>155,158,142.06</b>	<b>100.00</b>
Min UPB (\$)	5,229.01		
Max UPB (\$)	438,520.85		
Average UPB (\$)	99,016.04		

### Initial Principal Forbearance Amount (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	1,567	155,158,142.06	100.00
<b>Total:</b>	<b>1,567</b>	<b>155,158,142.06</b>	<b>100.00</b>
Min Forbearance (\$)	0.00		
Max Forbearance (\$)	0.00		
Average Forbearance (\$)	0.00		

### Current Mortgage Rate (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
5.501 to 6.000	563	65,246,510.17	42.05
6.001 to 6.500	373	40,720,656.03	26.24
6.501 to 7.000	327	30,275,902.66	19.51
7.001 to 7.500	168	11,273,228.69	7.27
7.501 to 8.000	73	4,489,243.82	2.89
8.001 to 8.500	39	2,129,378.25	1.37
8.501 to 9.000	12	618,778.66	0.40
9.001 to 9.500	4	143,133.07	0.09
9.501 to 10.000	6	141,226.73	0.09
10.001 to 10.500	1	60,480.98	0.04
11.501 to 12.000	1	59,603.00	0.04
<b>Total:</b>	<b>1,567</b>	<b>155,158,142.06</b>	<b>100.00</b>
Min Current Rate (%)	5.625		
Max Current Rate (%)	11.750		
WA Current Rate <sup>(2)</sup> (%)	6.368		

### AVM Current Loan-to-Value Ratio (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 50	1,067	90,729,629.62	58.48
51 to 60	262	32,277,169.92	20.80
61 to 70	170	21,304,916.75	13.73
71 to 80	42	6,912,945.90	4.46
81 to 90	15	2,622,547.74	1.69
91 to 100	6	640,852.18	0.41
101 to 110	1	58,305.82	0.04
131 to 140	1	138,583.21	0.09
Greater than or equal to 151	3	473,190.92	0.30
<b>Total:</b>	<b>1,567</b>	<b>155,158,142.06</b>	<b>100.00</b>
Min AVM CLTV (%)	1		
Max AVM CLTV (%)	154		
WA AVM CLTV (%)	48		

(1) Product Type is determined at time of modification

(2) Weighted Average Current Mortgage Rate is weighted by the interest bearing UPB only

# Data Stratifications (as of January 31, 2020)

## Group M55



### Loan Age from Modification (months)<sup>(1)</sup>

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 12	99	9,843,123.32	6.34
13 to 24	452	47,997,525.67	30.93
25 to 36	97	9,529,322.44	6.14
37 to 48	172	15,828,755.68	10.20
49 to 60	262	25,172,888.52	16.22
61 to 72	174	18,616,356.66	12.00
73 to 84	30	2,753,313.08	1.77
85 to 96	13	1,615,205.86	1.04
97 to 108	47	5,523,617.21	3.56
109 to 120	69	7,945,015.21	5.12
Greater than or equal to 121	152	10,333,018.41	6.66
<b>Total:</b>	<b>1,567</b>	<b>155,158,142.06</b>	<b>100.00</b>
Min Mod Age (months)	6		
Max Mod Age (months)	239		
WA Mod Age (months)	51		

### Loan Age from Origination (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 60	1	90,442.41	0.06
97 to 108	5	893,090.21	0.58
109 to 120	14	1,820,655.43	1.17
121 to 132	26	3,855,423.62	2.48
133 to 144	113	14,222,934.69	9.17
145 to 156	163	19,627,954.40	12.65
157 to 168	163	20,426,433.79	13.16
Greater than or equal to 169	1,082	94,221,207.51	60.73
<b>Total:</b>	<b>1,567</b>	<b>155,158,142.06</b>	<b>100.00</b>
Min Age (months)	30		
Max Age (months)	430		
WA Age (months)	183		

### Current Delinquency Status

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Current	1,567	155,158,142.06	100.00
<b>Total:</b>	<b>1,567</b>	<b>155,158,142.06</b>	<b>100.00</b>

### Modification Flag

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Yes	1,567	155,158,142.06	100.00
<b>Total:</b>	<b>1,567</b>	<b>155,158,142.06</b>	<b>100.00</b>

### Current Credit Score

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Available	45	2,990,839.23	1.93
401 to 450	3	238,401.82	0.15
451 to 500	26	1,838,312.13	1.18
501 to 550	99	9,940,832.56	6.41
551 to 600	278	26,790,379.36	17.27
601 to 650	456	45,885,284.42	29.57
651 to 700	400	42,410,822.20	27.33
701 to 750	193	19,219,134.67	12.39
751 to 800	58	4,932,155.29	3.18
801 to 850	9	911,980.38	0.59
<b>Total:</b>	<b>1,567</b>	<b>155,158,142.06</b>	<b>100.00</b>
Min Current Credit Score	431		
Max Current Credit Score	822		
Non-Zero WA Current Credit Score	640		

### Original Term from Modification (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 240	202	12,951,562.07	8.35
241 to 270	24	2,241,940.18	1.44
271 to 300	26	2,071,535.46	1.34
301 to 330	35	3,297,661.64	2.13
331 to 360	120	8,938,144.74	5.76
361 to 390	8	878,395.79	0.57
391 to 420	6	921,180.89	0.59
421 to 450	8	1,037,871.83	0.67
451 to 480	1,138	122,819,849.46	79.16
<b>Total:</b>	<b>1,567</b>	<b>155,158,142.06</b>	<b>100.00</b>
Min Mod Original Term (months)	31		
Max Mod Original Term (months)	480		
WA Mod Original Term (months)	440		

(1) Modification age excludes any DPM

# Data Stratifications (as of January 31, 2020)

## Group M55



### Remaining Term (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 60	22	391,363.39	0.25
61 to 120	34	1,451,497.06	0.94
121 to 180	105	7,059,827.52	4.55
181 to 240	172	14,417,780.11	9.29
241 to 300	39	4,233,899.57	2.73
301 to 360	80	6,780,357.93	4.37
361 to 372	37	4,834,072.55	3.12
373 to 384	18	2,729,934.40	1.76
385 to 396	11	1,518,054.91	0.98
397 to 408	31	3,028,921.02	1.95
409 to 420	187	19,921,062.98	12.84
421 to 432	196	21,685,125.56	13.98
433 to 444	126	12,850,819.95	8.28
445 to 456	83	8,915,070.16	5.75
457 to 468	369	39,117,037.39	25.21
469 to 480	57	6,223,317.56	4.01
<b>Total:</b>	<b>1,567</b>	<b>155,158,142.06</b>	<b>100.00</b>
Min Remaining Term (months)	13		
Max Remaining Term (months)	474		
WA Remaining Term (months)	390		

### Geographic Concentration of the Mortgaged Properties (State)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Florida	173	17,648,983.46	11.37
Texas	146	13,200,619.69	8.51
New York	71	10,894,951.10	7.02
North Carolina	131	10,290,720.78	6.63
California	68	9,830,898.50	6.34
New Jersey	57	8,310,323.74	5.36
Pennsylvania	83	6,793,026.65	4.38
Illinois	48	4,823,261.35	3.11
Georgia	62	4,820,919.15	3.11
South Carolina	56	4,785,300.05	3.08
Virginia	51	4,353,723.89	2.81
Maryland	35	4,275,138.04	2.76
Massachusetts	24	3,186,485.97	2.05
Ohio	38	2,901,722.01	1.87
Minnesota	28	2,837,792.29	1.83
Other	496	46,204,275.39	29.78
<b>Total:</b>	<b>1,567</b>	<b>155,158,142.06</b>	<b>100.00</b>

### Loan Purpose at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Purchase	636	59,232,818.92	38.18
Cash-out Refinance	501	52,893,100.92	34.09
No Cash-out Refinance	419	42,645,167.10	27.48
Unspecified Refinance	11	387,055.12	0.25
<b>Total:</b>	<b>1,567</b>	<b>155,158,142.06</b>	<b>100.00</b>

### Property Type at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Single-Family	1,289	122,944,260.86	79.24
Planned Unit Development	167	23,018,930.57	14.84
Condominium	60	5,948,205.32	3.83
Manufactured Housing	44	2,593,489.78	1.67
Leasehold	5	467,732.89	0.30
Cooperative	2	185,522.64	0.12
<b>Total:</b>	<b>1,567</b>	<b>155,158,142.06</b>	<b>100.00</b>

### Judicial Foreclosure State

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Non-Judicial	824	79,314,774.59	51.12
Judicial	743	75,843,367.47	48.88
<b>Total:</b>	<b>1,567</b>	<b>155,158,142.06</b>	<b>100.00</b>

### Number of Remaining Steps

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	1,567	155,158,142.06	100.00
<b>Total:</b>	<b>1,567</b>	<b>155,158,142.06</b>	<b>100.00</b>

### Clean Pay History (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
6 to 11	314	32,038,872.02	20.65
12 to 23	766	79,131,004.69	51.00
24 to 35	161	16,612,730.48	10.71
Greater than or equal to 36	326	27,375,534.87	17.64
<b>Total:</b>	<b>1,567</b>	<b>155,158,142.06</b>	<b>100.00</b>

## 10. Collateral History by Group

# Collateral Characteristics Comparison – Group H



		SCRT Group H								
		2018-1	2018-2	2018-3	2018-4	2019-1	2019-2	2019-3	2019-4	2020-1
General	As of Date	1/31/2018	4/30/2018	6/30/2018	9/30/2018	1/31/2019	3/31/2019	6/30/2019	9/30/2019	1/31/2020
	% Modified	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Loan Count	2,380	2,038	3,177	1,772	871	891	559	1,248	316
	Total UPB (incl. forbore UPB) in millions of USD	\$466	\$426	\$695	\$402	\$170	\$185	\$110	\$293	\$60
	Forborne UPB in millions of USD	\$70	\$49	\$94	\$57	\$18	\$17	\$12	\$48	\$7
	% UPB Forborne	15%	11%	13%	14%	11%	9%	11%	16%	11%
	% of Loans with a Forbearance UPB	72%	55%	64%	66%	57%	49%	57%	67%	53%
	Avg. Loan Size in thousands of USD	\$196	\$209	\$219	\$227	\$195	\$208	\$196	\$235	\$190
Note Rate	Weighted Average Note Rate at Origination <sup>(1)</sup>	6.20%	6.16%	6.21%	6.27%	6.23%	6.26%	6.11%	6.35%	6.23%
	Weighted Average Current Note Rate <sup>(1)</sup>	2.91%	2.71%	2.97%	2.83%	2.64%	2.58%	2.68%	2.59%	2.88%
	Weighted Average Effective Note Rate <sup>(2)</sup>	2.47%	2.40%	2.57%	2.43%	2.36%	2.35%	2.38%	2.17%	2.56%
	Weighted Average Terminal Note Rate <sup>(1)(3)</sup>	4.08%	4.02%	3.96%	3.91%	3.96%	3.99%	4.09%	4.03%	4.09%
	Weighted Average Terminal Effective Note Rate <sup>(2)(3)</sup>	3.47%	3.56%	3.42%	3.35%	3.54%	3.63%	3.63%	3.38%	3.64%
Term / LTV / Credit Score	Weighted Average Loan Age from Origination (mos)	141	143	142	144	153	153	161	158	164
	Weighted Average Loan Age from Modification (mos) <sup>(4)</sup>	59	57	64	62	54	54	57	57	60
	Weighted Average Remaining Maturity (mos)	389	365	372	376	372	366	364	385	360
	Weighted Average LTV at Origination	78%	77%	73%	75%	75%	75%	75%	75%	75%
	Weighted Average Updated LTV (FHFA Indexed) <sup>(5)</sup>	69%	66%	65%	68%	63%	66%	60%	72%	60%
	Weighted Average AVM Current LTV	74%	68%	68%	73%	70%	72%	64%	79%	65%
	% of Loans with AVM Current LTV >105%	12%	7%	7%	11%	9%	10%	5%	19%	10%
	Non-Zero Weighted Average Credit Score at Origination	704	704	702	701	691	692	696	696	693
	Non-Zero Weighted Average Current Credit Score	683	682	691	692	668	671	673	682	671
Pay History / Modifications	Weighted Average Number of Months Clean Pay History	53	51	57	56	39	36	42	47	38
	% of Loans with 6+ Months Clean Pay History	100%	100%	100%	100%	100%	100%	100%	100%	100%
	% of Loans with 12+ Months Clean Pay History	100%	100%	100%	100%	100%	100%	100%	100%	91%
	% of Loans with 24+ Months Clean Pay History	87%	91%	92%	92%	67%	65%	69%	85%	64%
	% of Loans with 36+ Months Clean Pay History	77%	78%	84%	83%	48%	40%	57%	74%	47%
	% of Loans modified within 24 Months	6%	5%	1%	1%	4%	3%	2%	0%	1%
	% of Loans modified between 25 to 36 Months	6%	8%	4%	4%	14%	14%	9%	4%	7%
	Servicer	SLS	SLS	SPS	SPS	SLS	SPS	SLS	SPS	SLS

(1) Note rates are weighted by interest bearing UPB only

(2) Calculated as the note rate multiplied by the ratio of the aggregate unpaid interest bearing balance over the aggregate UPB

(3) Calculated as the weighted average of the fixed-rate or maximum step-rate over the life of each Mortgage Loan

(4) Modification date is based on the later of DPM and non-DPM for deals up to and including SCRT 2018-4. Beginning with SCRT 2019-1, modification date excludes any DPM

(5) The updated LTVs were estimated based on the most recent FHFA Home Price Index values available as of the Cut-Off Date

# Collateral Characteristics Comparison – Group M



		SCRT Group M								
		2018-1	2018-2	2018-3	2018-4	2019-1	2019-2	2019-3	2019-4	2020-1
General	As of Date	1/31/2018	4/30/2018	6/30/2018	9/30/2018	1/31/2019	3/31/2019	6/30/2019	9/30/2019	1/31/2020
	% Modified	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Loan Count	4,469	5,464	7,642	7,111	9,600	10,158	10,412	9,528	9,109
	Total UPB (incl. forbore UPB) in millions of USD	\$871	\$1,023	\$1,532	\$1,470	\$1,753	\$2,067	\$1,920	\$1,894	\$1,650
	Forborne UPB in millions of USD	\$123	\$121	\$202	\$201	\$238	\$285	\$224	\$282	\$180
	% UPB Forborne	14%	12%	13%	14%	14%	14%	12%	15%	11%
	% of Loans with a Forbearance UPB	57%	47%	55%	58%	54%	58%	45%	59%	45%
	Avg. Loan Size in thousands of USD	\$195	\$187	\$200	\$207	\$183	\$204	\$184	\$199	\$181
Note Rate	Weighted Average Note Rate at Origination <sup>(1)</sup>	6.03%	5.92%	6.05%	6.20%	6.08%	6.19%	5.72%	6.19%	5.66%
	Weighted Average Current Note Rate <sup>(1)</sup>	4.18%	4.46%	4.44%	4.38%	4.34%	4.33%	4.33%	4.23%	4.34%
	Weighted Average Effective Note Rate <sup>(2)</sup>	3.59%	3.93%	3.86%	3.78%	3.75%	3.73%	3.82%	3.60%	3.86%
	Weighted Average Terminal Note Rate <sup>(1)(3)</sup>	4.18%	4.46%	4.44%	4.38%	4.34%	4.33%	4.33%	4.23%	4.34%
	Weighted Average Terminal Effective Note Rate <sup>(2)(3)</sup>	3.59%	3.93%	3.86%	3.78%	3.75%	3.73%	3.82%	3.60%	3.86%
Term / LTV / Credit Score	Weighted Average Loan Age from Origination (mos)	129	135	133	140	147	145	137	150	136
	Weighted Average Loan Age from Modification (mos) <sup>(4)</sup>	54	66	69	73	71	68	62	67	57
	Weighted Average Remaining Maturity (mos)	417	385	382	380	387	396	386	397	392
	Weighted Average LTV at Origination	84%	81%	80%	79%	80%	80%	82%	82%	83%
	Weighted Average Updated LTV (FHFA Indexed) <sup>(5)</sup>	77%	69%	68%	67%	66%	69%	64%	70%	65%
	Weighted Average AVM Current LTV	82%	71%	71%	72%	73%	76%	68%	77%	70%
	% of Loans with AVM Current LTV >105%	14%	7%	7%	7%	8%	9%	4%	12%	6%
	Non-Zero Weighted Average Credit Score at Origination	697	694	697	695	688	690	696	686	690
	Non-Zero Weighted Average Current Credit Score	671	678	690	692	674	677	676	678	663
Pay History / Modifications	Weighted Average Number of Months Clean Pay History	46	52	57	59	49	45	43	47	34
	% of Loans with 6+ Months Clean Pay History	100%	100%	100%	100%	100%	100%	100%	100%	100%
	% of Loans with 12+ Months Clean Pay History	100%	100%	100%	100%	100%	100%	100%	100%	85%
	% of Loans with 24+ Months Clean Pay History	67%	80%	86%	87%	64%	63%	53%	74%	42%
	% of Loans with 36+ Months Clean Pay History	53%	62%	72%	74%	50%	43%	40%	54%	31%
	% of Loans modified within 24 Months	25%	12%	5%	5%	9%	13%	28%	12%	31%
	% of Loans modified between 25 to 36 Months	10%	8%	8%	7%	11%	11%	9%	9%	6%
	Servicer	SLS	SLS	SPS	SPS	SLS	SPS	SLS	SPS	SLS

(1) Note rates are weighted by interest bearing UPB only

(2) Calculated as the note rate multiplied by the ratio of the aggregate unpaid interest bearing balance over the aggregate UPB

(3) Calculated as the weighted average of the fixed-rate or maximum step-rate over the life of each Mortgage Loan

(4) Modification date is based on the later of DPM and non-DPM for deals up to and including SCRT 2018-4. Beginning with SCRT 2019-1, modification date excludes any DPM

(5) The updated LTVs were estimated based on the most recent FHFA Home Price Index values available as of the Cut-Off Date

# Collateral Characteristics Comparison – Group M55



		SCRT Group M55 <sup>(6)</sup>							
		2018-2	2018-3	2018-4	2019-1	2019-2	2019-3	2019-4	2020-1
General	As of Date	4/30/2018	6/30/2018	9/30/2018	1/31/2019	3/31/2019	6/30/2019	9/30/2019	1/31/2020
	% Modified	100%	100%	100%	100%	100%	100%	100%	100%
	Loan Count	1,126	897	899	1,714	1,357	2,047	1,571	1,567
	Total UPB (incl. forbore UPB) in millions of USD	\$143	\$97	\$80	\$174	\$158	\$216	\$160	\$155
	Forborne UPB in millions of USD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	% UPB Forborne	0%	0%	0%	0%	0%	0%	0%	0%
	% of Loans with a Forbearance UPB	0%	0%	0%	0%	0%	0%	0%	0%
	Avg. Loan Size in thousands of USD	\$127	\$108	\$89	\$102	\$117	\$106	\$102	\$99
Note Rate	Weighted Average Note Rate at Origination <sup>(1)</sup>	6.00%	6.43%	6.75%	6.55%	6.43%	6.34%	6.53%	6.41%
	Weighted Average Current Note Rate <sup>(1)</sup>	5.99%	6.36%	6.61%	6.45%	6.34%	6.29%	6.45%	6.37%
	Weighted Average Effective Note Rate <sup>(2)</sup>	5.99%	6.36%	6.61%	6.45%	6.34%	6.29%	6.45%	6.37%
	Weighted Average Terminal Note Rate <sup>(1)(3)</sup>	5.99%	6.36%	6.61%	6.45%	6.34%	6.29%	6.45%	6.37%
	Weighted Average Terminal Effective Note Rate <sup>(2)(3)</sup>	5.99%	6.36%	6.61%	6.45%	6.34%	6.29%	6.45%	6.37%
Term / LTV / Credit Score	Weighted Average Loan Age from Origination (mos)	156	162	187	174	169	173	185	183
	Weighted Average Loan Age from Modification (mos) <sup>(4)</sup>	68	52	93	68	54	55	65	51
	Weighted Average Remaining Maturity (mos)	366	387	309	372	401	376	381	390
	Weighted Average LTV at Origination	76%	74%	78%	76%	74%	76%	76%	75%
	Weighted Average Updated LTV (FHFA Indexed) <sup>(5)</sup>	55%	52%	46%	50%	50%	48%	47%	45%
	Weighted Average AVM Current LTV	56%	54%	48%	54%	53%	50%	50%	48%
	% of Loans with AVM Current LTV >105%	0%	2%	0%	1%	1%	1%	0%	0%
	Non-Zero Weighted Average Credit Score at Origination	676	675	669	663	671	676	669	672
	Non-Zero Weighted Average Current Credit Score	660	658	671	648	649	651	657	640
Pay History / Modifications	Weighted Average Number of Months Clean Pay History	47	38	53	35	27	31	38	24
	% of Loans with 6+ Months Clean Pay History	100%	100%	100%	100%	100%	100%	100%	100%
	% of Loans with 12+ Months Clean Pay History	100%	100%	100%	100%	100%	100%	100%	79%
	% of Loans with 24+ Months Clean Pay History	78%	70%	76%	49%	48%	39%	61%	28%
	% of Loans with 36+ Months Clean Pay History	55%	45%	59%	33%	16%	25%	38%	18%
	% of Loans modified within 24 Months	12%	13%	9%	14%	18%	37%	19%	37%
	% of Loans modified between 25 to 36 Months	12%	22%	9%	15%	22%	10%	15%	6%
	Servicer	SLS	SPS	SPS	SLS	SPS	SLS	SPS	SLS

(1) Note rates are weighted by interest bearing UPB only

(2) Calculated as the note rate multiplied by the ratio of the aggregate unpaid interest bearing balance over the aggregate UPB

(3) Calculated as the weighted average of the fixed-rate or maximum step-rate over the life of each Mortgage Loan

(4) Modification date is based on the later of DPM and non-DPM for deals up to and including SCRT 2018-4. Beginning with SCRT 2019-1, modification date excludes any DPMs

(5) The updated LTVs were estimated based on the most recent FHFA Home Price Index values available as of the Cut-Off Date

(6) For SCRT 2018-2, 2018-3, 2018-4, 2019-1, 2019-2, 2019-3, 2019-4 and 2020-1, Group M55 Loans have a coupon greater than 5.50% and no initial forbearance

## 11. Freddie Mac Key Contacts

# Freddie Mac Key Contacts



Team Member	Email Address	Business Phone
<b>Mike Hutchins</b> <i>Executive Vice President</i> Head of Investments and Capital Markets	mike_hutchins@freddiemac.com	571-382-3660
<b>John Glessner</b> <i>Senior Vice President</i> Asset Liability Management and Treasurer	john_glessner@freddiemac.com	571-382-5915
<b>Terin Vivian</b> <i>Vice President</i> Loan Portfolio Management	terin_vivian@freddiemac.com	571-382-5835
<b>Sally Baker</b> Securitization Programs Lead	sally_baker@freddiemac.com	571-382-5667
<b>Bob Perret</b> SCRT Lead	robert_perret@freddiemac.com	571-382-1860
<b>Brian Sherman</b> SCRT Analyst	brian_sherman@freddiemac.com	571-382-5950
<b>Eddie Shin</b> Trading	edward_shin@freddiemac.com	571-382-1743
<b>Michael Lam</b> Structuring	michael_lam@freddiemac.com	571-382-4465
<b>Jie Bai</b> Data and Analytics	jie_bai@freddiemac.com	571-382-4687
<b>Sally Au-Yeung</b> Data and Analytics	sui_ngan_au-yeung@freddiemac.com	571-382-5896
<b>Lenore Kelly</b> Legal Lead	lenore_kelly@freddiemac.com	703-903-3366
<b>Carmino Santomaro</b> Interest Rate Risk Management	carmino_santomaro@freddiemac.com	571-382-5701
<b>Freddie Mac Investor Inquiry</b>	investor_inquiry@freddiemac.com	800-336-3672