

AGENT REPORT CARD

December 2017

Agent Report Card

This report highlights the performance of the top agents responsible for the processing of CMO/ABS securities in two specific areas of concern:

1)The unavailability of timely rate information.

2)Inaccurate rate information that requires amendment and therefore post payable date adjustments to DTCC's Clients.

The impact of each agent on last month's performance is reflected in bar charts showing "late/amended" information.

In addition, the top three agents with the best record in each category have been highlighted in Green.

Agent Report Card - Rankings

Agent Report Card

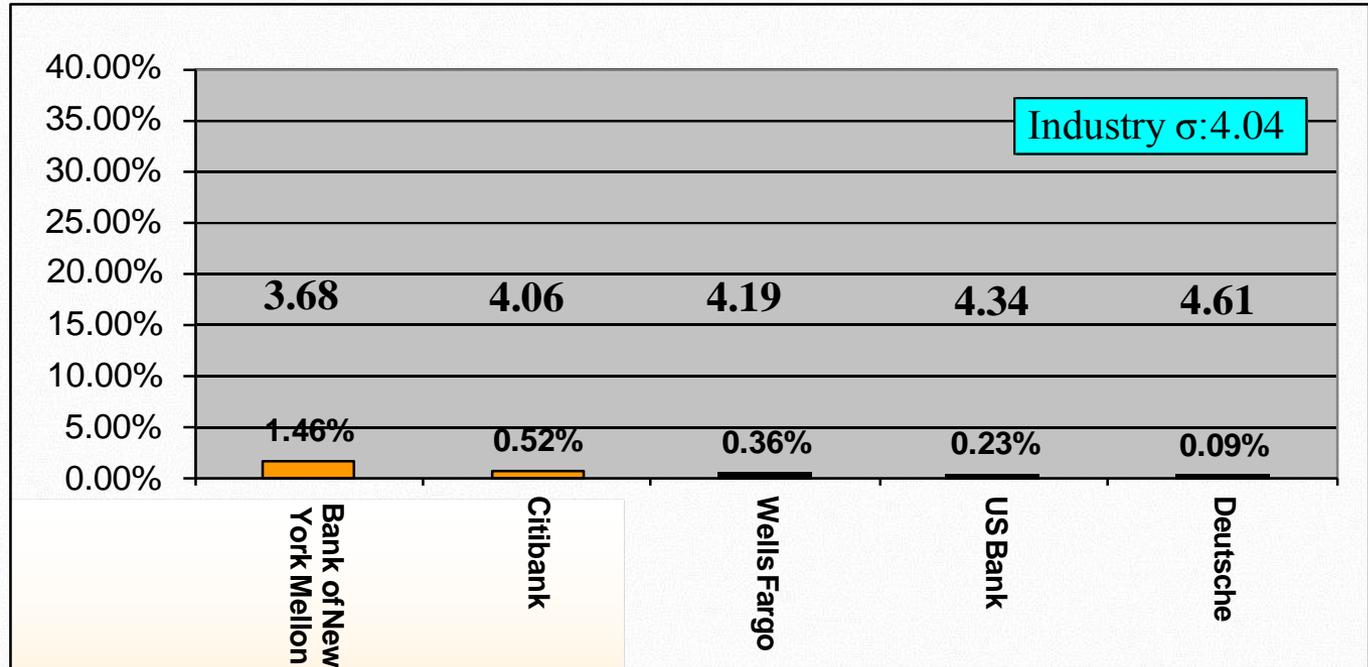
Rankings based on a percentage of an agent's total rates
(Best three in each category highlighted in green)

	Rates Open at COB P/D - 1	Late Rates after 3:00 pm Cut-off on P/D	Amended Announcements	Amended Announcements 30 Days + after P/D
Bank of New York Mellon	5	5	4	3
Citibank	4	4	5	5
Deutsche Bank	1	1	1	1
US Bank	2	3	3	2
Wells Fargo	3	1	2	4

Conforming Late Rates

CMO/ABS Payable on the 15th and 25th

Rates open at COB on P/D-1
As a percentage of an agent's total rates

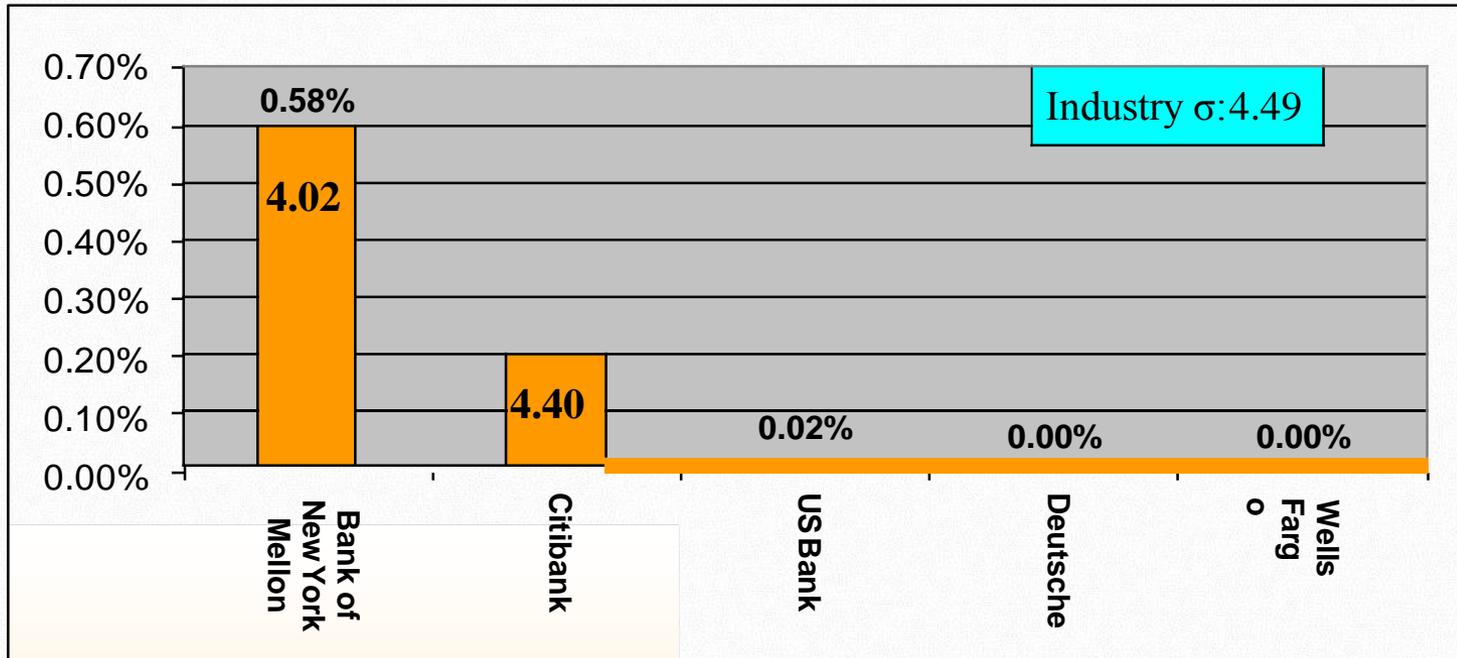


Sigma Level	3.68	4.06	4.19	4.34	4.61
Number of Late Rate	286	25	130	38	11
As a Percentage of Total Late Rates From All Agents	58.37%	5.10%	26.53%	7.76%	2.24%
Deviation From the Industry Sigma	-0.36	0.02	0.15	0.29	0.57

All Late Rates

CMO/ABS Payable on the 15th and the 25th

After 3:00 p.m. EST on payable date and subsequent days
As a percentage of an agent's total Rates

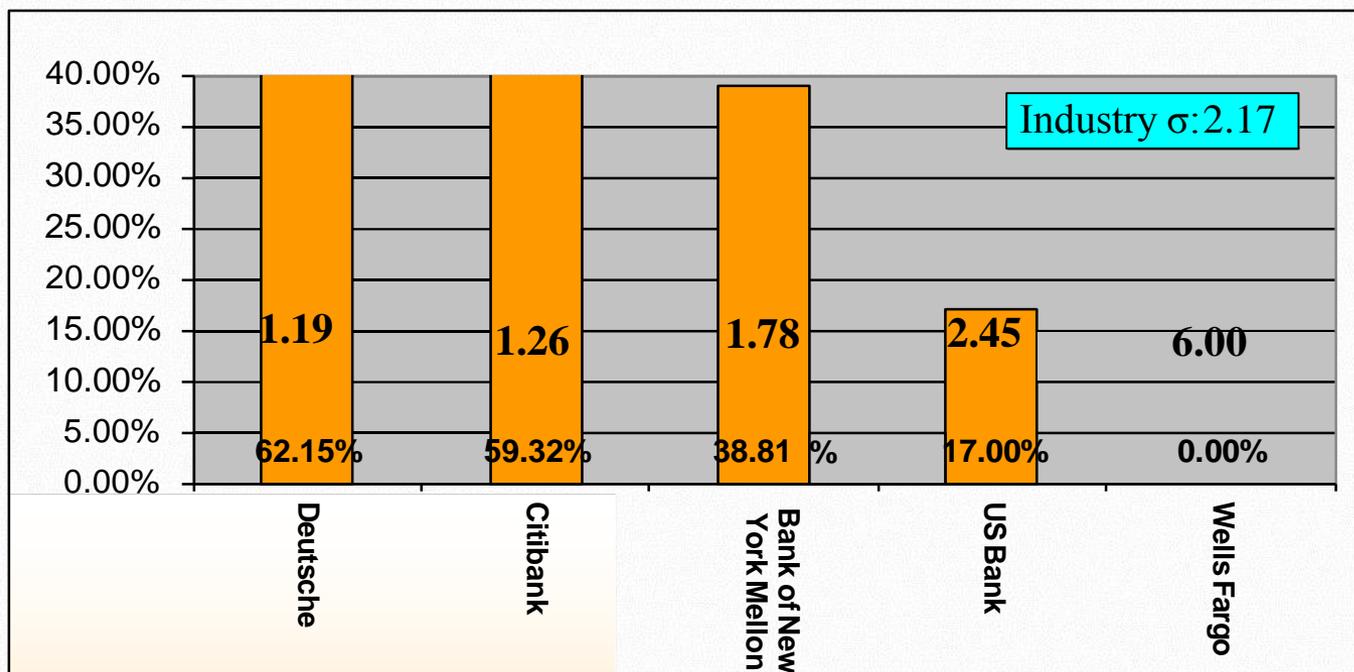


Sigma Level	4.02	4.40	5.07	6.00	6.00
Number of Late Rates	114	9	3	0	0
As a Percentage of Total Late Rates From All Agents	90.48%	7.14%	2.38%	0.00%	0.00%
Deviation From the Industry Sigma	-0.46	-0.09	0.58	1.51	1.51

Conforming Late Rates

CMO/ABS All Payable Date excluding the 15th and 25th

Rates open at COB on P/D-1
As a percentage of an agent's total rates



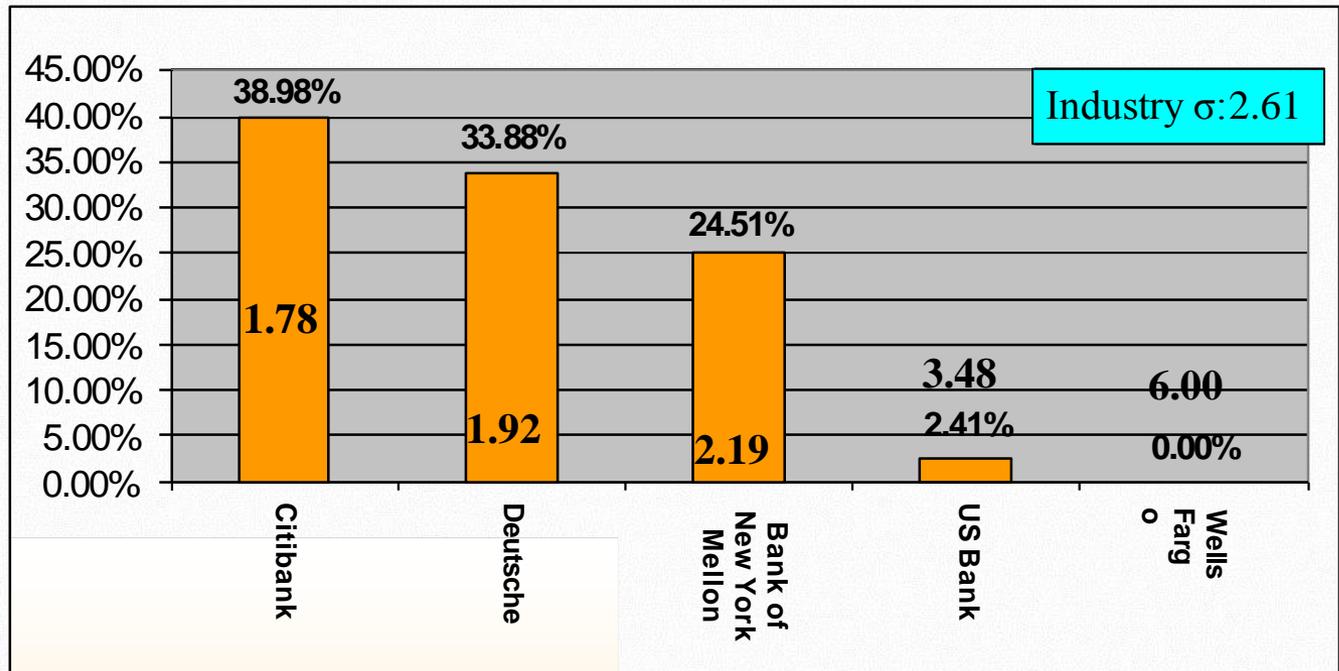
Sigma Level	1.19	1.26	1.78	2.45	6.00
Number of Late Rate	266	70	399	127	0
As a Percentage of Total Late Rates From All Agents	30.86%	8.12%	46.29%	14.73%	0.00%
Deviation From the Industry Sigma	-0.98	-0.91	-0.39	0.28	3.83

All Late Rates

CMO/ABS Excluding Payable on the 15th and the

25th

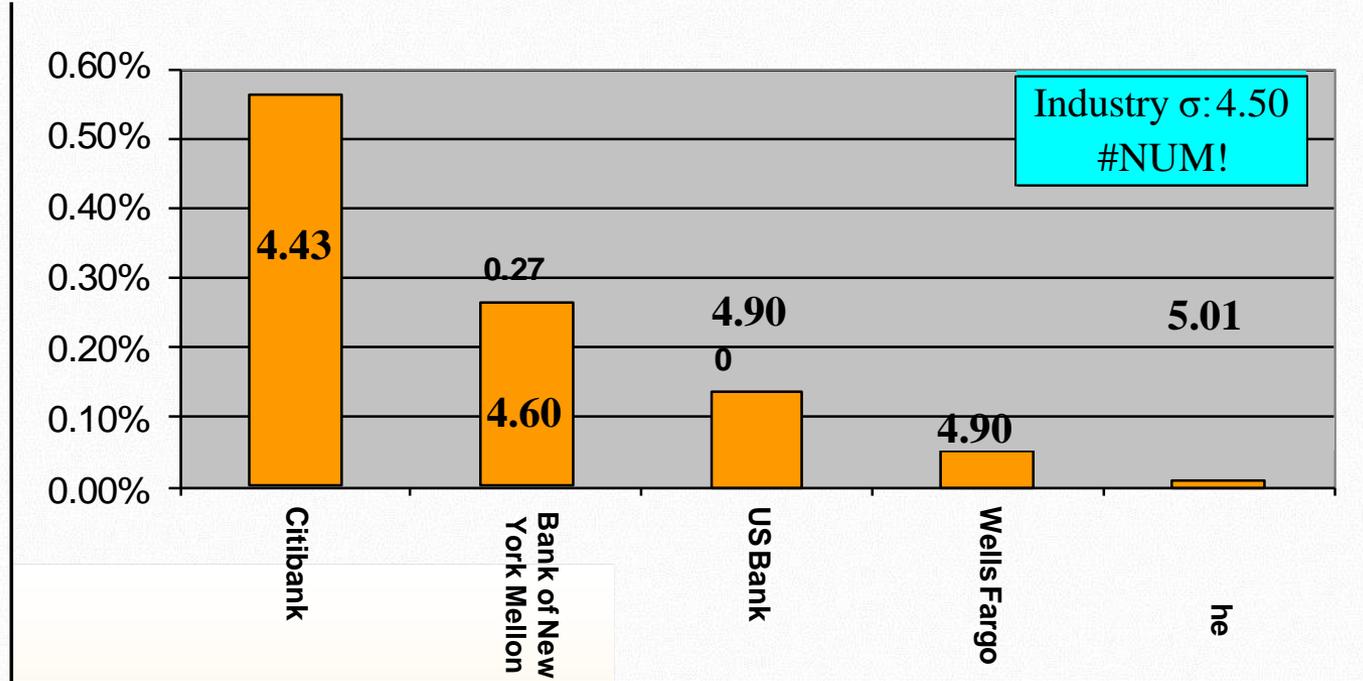
After 3:00 p.m. EST on payable date and subsequent days
As a percentage of an agent's total Rates



Sigma Level	1.78	1.92	2.19	3.48	6.00
Number of Late Rate	46	145	252	18	0
As a Percentage of Total Late	9.98%	31.45%	54.66%	3.90%	0.00%
	-0.83	-0.69	-0.42	0.87	3.39

All Amended Rates CMO/ABS

As a percentage of an agent's total rates

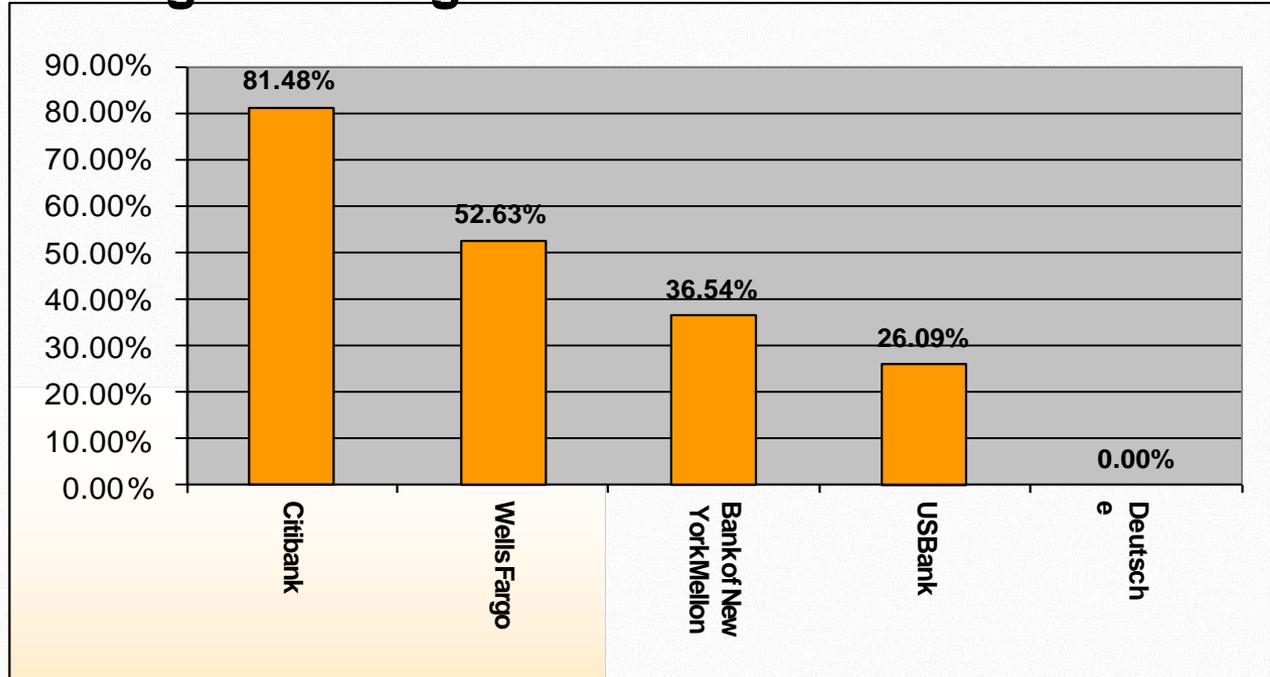


Sigma Level	4.04	4.29	4.49	4.78	5.26
Number of Amended Rates	27	52	23	19	1
As a Percentage of Total Amended Rates From All Agents	22.13%	42.62%	18.85%	15.57%	0.82%
Deviation From	-0.46	-0.21	0.00	0.28	0.76

All Amended Rates

CMO/ABS

30 days+ after payable date
As a percentage of an agent's total amended rates



Number of Amended Rates 30 Days +	22	10	19	6	0
As a Percentage of Total Amended Rates From All Agents	38.60%	17.54%	33.33%	10.53%	0.00%

Agent Report Card

Agent Report Card December's Entity Responsible

Agent	Paying Agent	Calculation Agent	Servicer	Third Parties	Re-Securitization	Total	Percentage of Total	Total Allocation Volume	Revision Percentage Rate
BNY Mellon	9	40	0	0	0	49	12.44%	20,574	0.24%
Wells Fargo	1	10	12	2	0	25	6.35%	37,661	0.07%
U.S. Bank	295	2	6	0	0	303	76.90%	17,385	1.74%
Citi	12	0	1	0	0	13	3.30%	4,916	0.26%
Deutsche Bank	0	1	0	0	3	4	1.02%	12,251	0.03%
Total	317	53	19	2	3	394	100.00%	92,787	0.42%

Agent Report Card

Agent Report Card

December's Breakdown of Top Calculation Agents and Servicers Responsible for Revisions

Calculation Agent/Servicer	Calculation Agent or Servicer	Count @ Deal Level	Count @ Revision Level	Percentage of Total @ Revision Level
BNY Mellon	Calculation Agent	10	38	52.78%
Wells Fargo	Calculation Agent	6	10	13.89%
Key Bank	Servicer	2	6	8.33%
Wells Fargo	Servicer	1	4	5.56%
Other		12	14	19.44%
Total		20	34	100.00

Agent Report Card

Agent Report Card December's Root Cause Breakdown

Agent	Operational Error			Modification of Underlying Asset	Other	Late Payments on Assets	Undetermined	Document ambiguity at trust level	Document ambiguity at loan level
	As Paying Agent	As Calc. Agent	Other Calc. Agents and Servicers						
Bank of New York	9	6	0	30	0	0	0	0	4
Deutsche Bank	0	1	0	0	0	3	0	0	0
CITI	12	0	1	0	0	0	0	0	0
US Bank	293	1	4	2	3	0	0	0	0
Wells Fargo	1	10	13	0	0	1	0	0	0
Total	315	18	18	32	3	4	0	0	4
	351								

Agent Report Card

Agent Report Card December's Breakdown of Operational Errors

Entity Initiating Revision	Percentage of Total @ Deal Level	Count @ Revision Level	Percentage of Total @ Revision Level
Paying Agent	22	315	89.74%
Calculation Agent	12	18	5.13%
Servicer	8	16	4.56%
Third Parties (other than servicer / calculation agent)	2	2	0.57%
Total	57	131	100.00%

Agent Report Card

Agent Report Card December's Aging Analysis

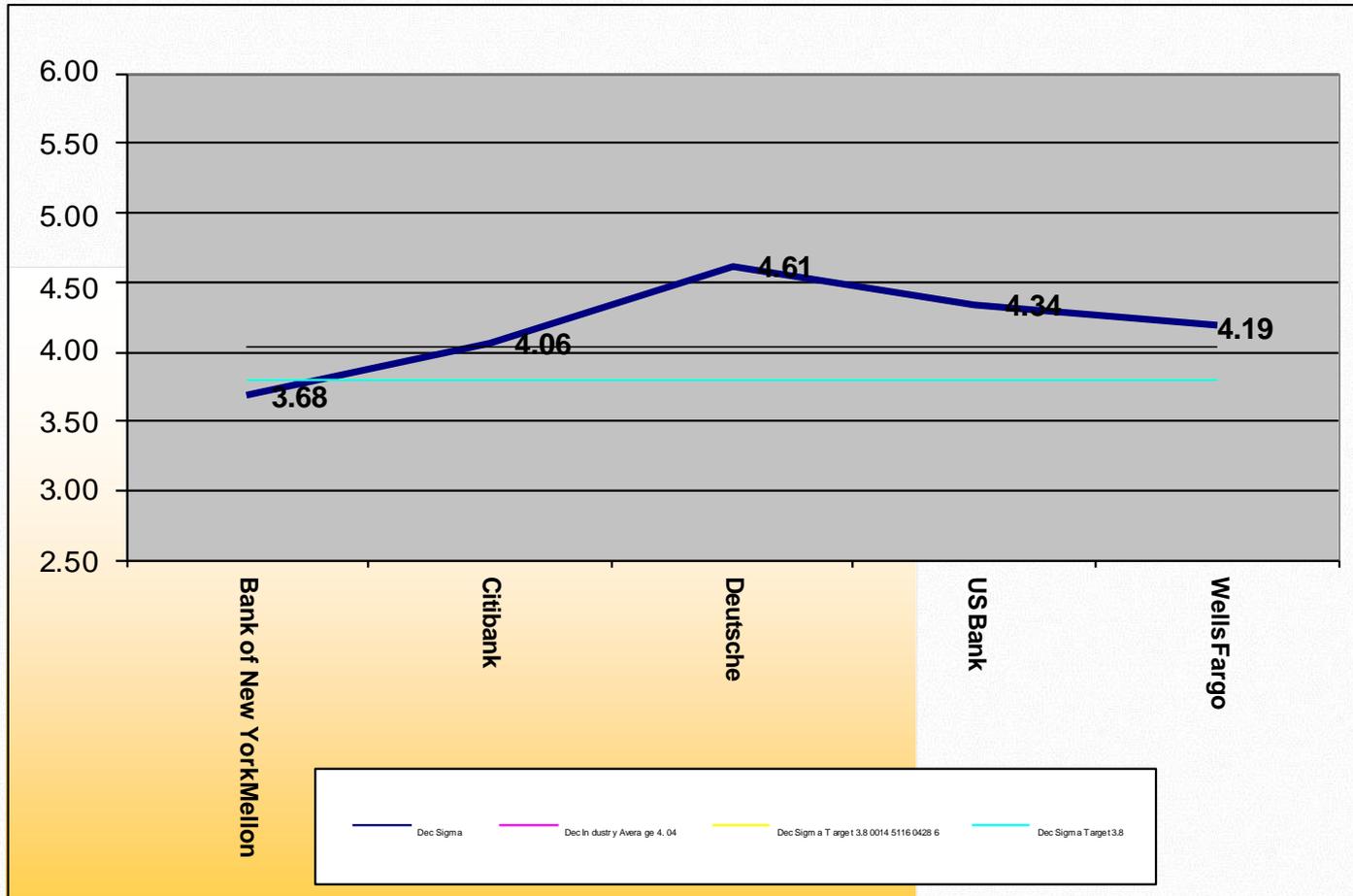
Agent	>365		>180		180-120		119-90		<90	
	# of Revisions	% of Agents Total Revisions	# of Revisions	% of Agents Total Revisions	# of Revisions	% of Agents Total Revisions	# of Revisions	% of Agents Total Revisions	# of Revisions	% of Agents Total Revisions
Bank of New York	0	0.00%	0	0.00%	0	0.00%	0	0.00%	49	100.00%
Citibank	16	55.17%	0	0.00%	0	0.00%	0	0.00%	29	44.83%
Deutsche Bank	0	0.00%	0	0.00%	0	0.00%	0	0.00%	4	100.00%
US Bank	0	0.00%	0	0.00%	0	0.00%	0	0.00%	303	100.00%
Wells Fargo	0	0.00%	0	0.00%	0	0.00%	0	0.00%	25	100.00%
Total	16	3.90%	0	0.00%	0	0.00%	0	0.00%	410	96.10%

****DTC is only processing revisions that are <90 days**

Monthly Sigma Versus Targets

Conforming Structured Securities - Payable 15/25

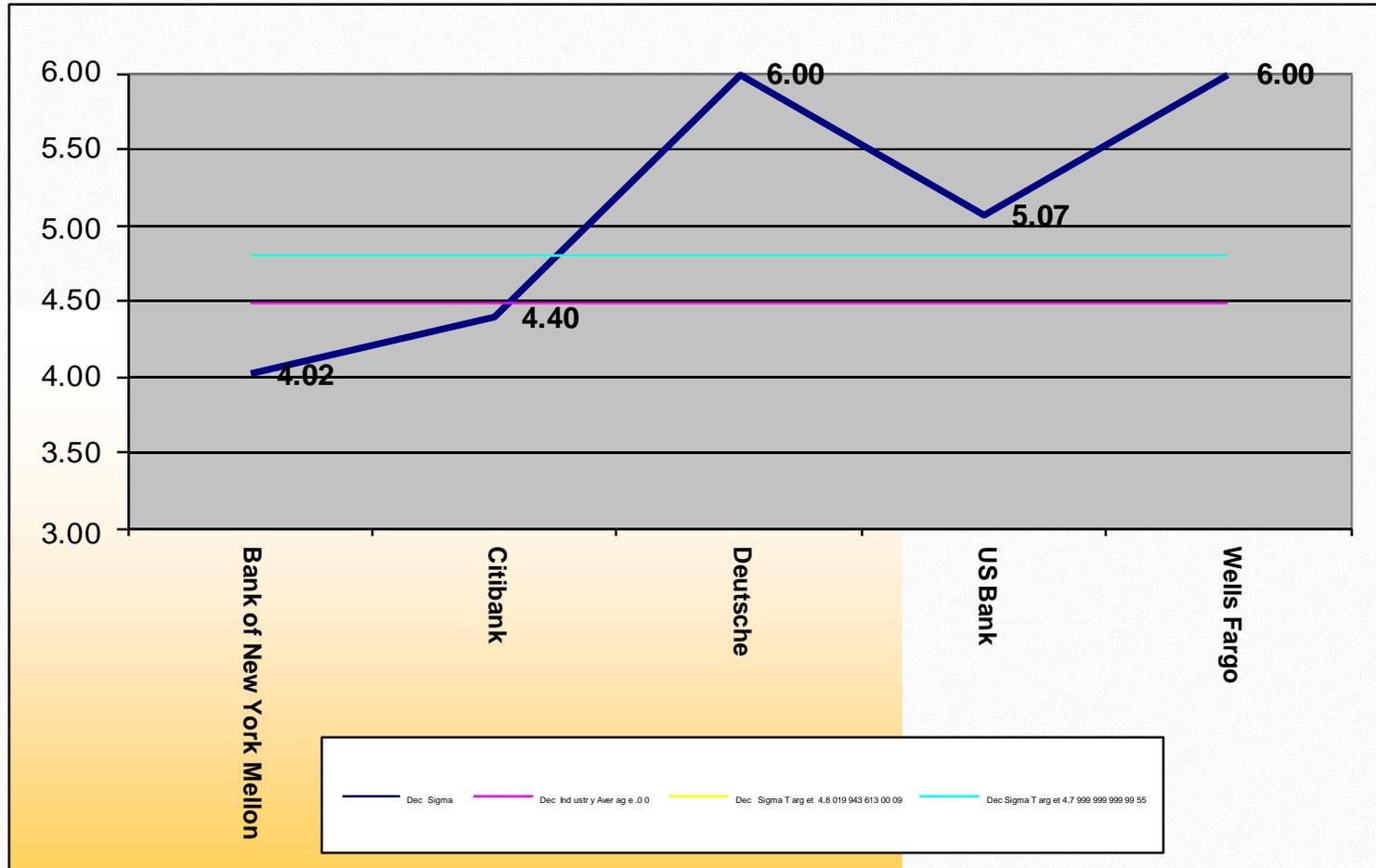
Open rates at COB on P/D-1



Monthly Sigma Versus Targets

All Structured Securities – Payable 15/25

Rates Received after 3:00pm on P/D



Monthly Sigma Versus Targets

All Structured Securities – Amended Rates

As a percentage of Total Rates

