

AGENT REPORT CARD

April 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

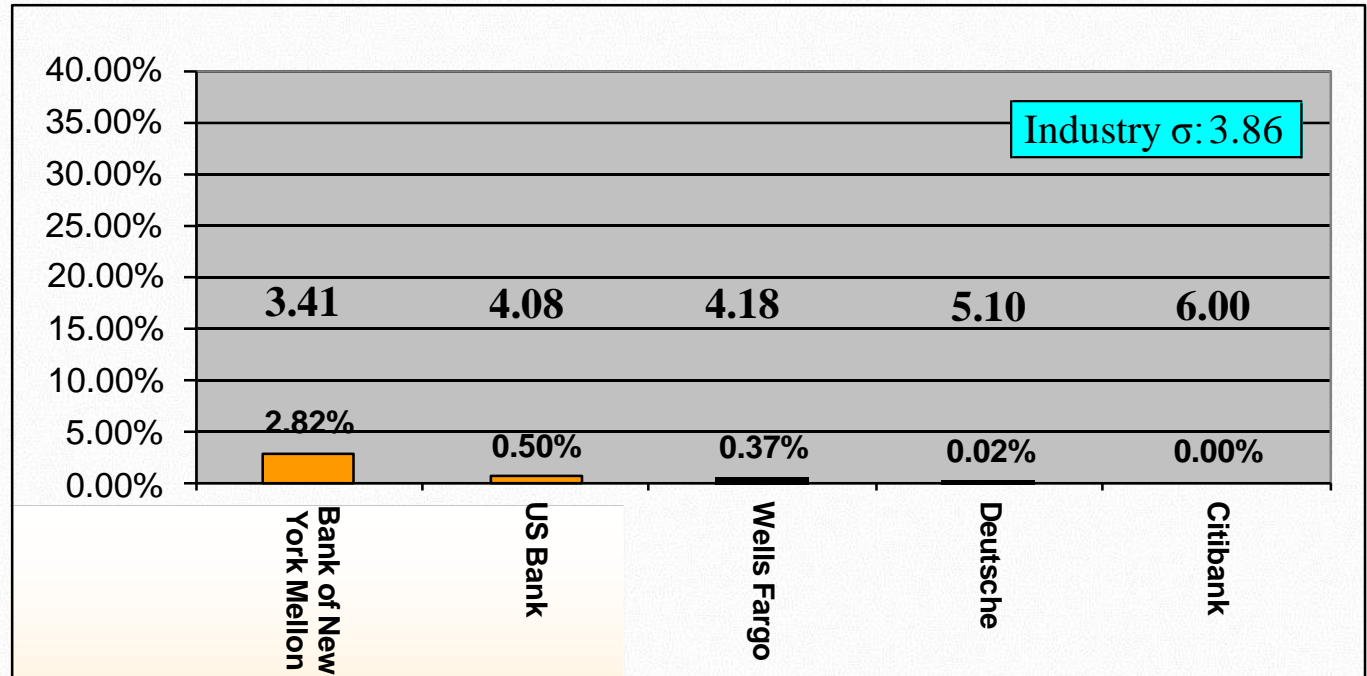
Rankings based on a percentage of an agent's total rates
(Best three in each category highlighted in green)

	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	4
Citibank	1	1	1	1
Deutsche Bank	2	1	1	1
US Bank	4	4	3	3
Wells Fargo	3	1	5	5

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

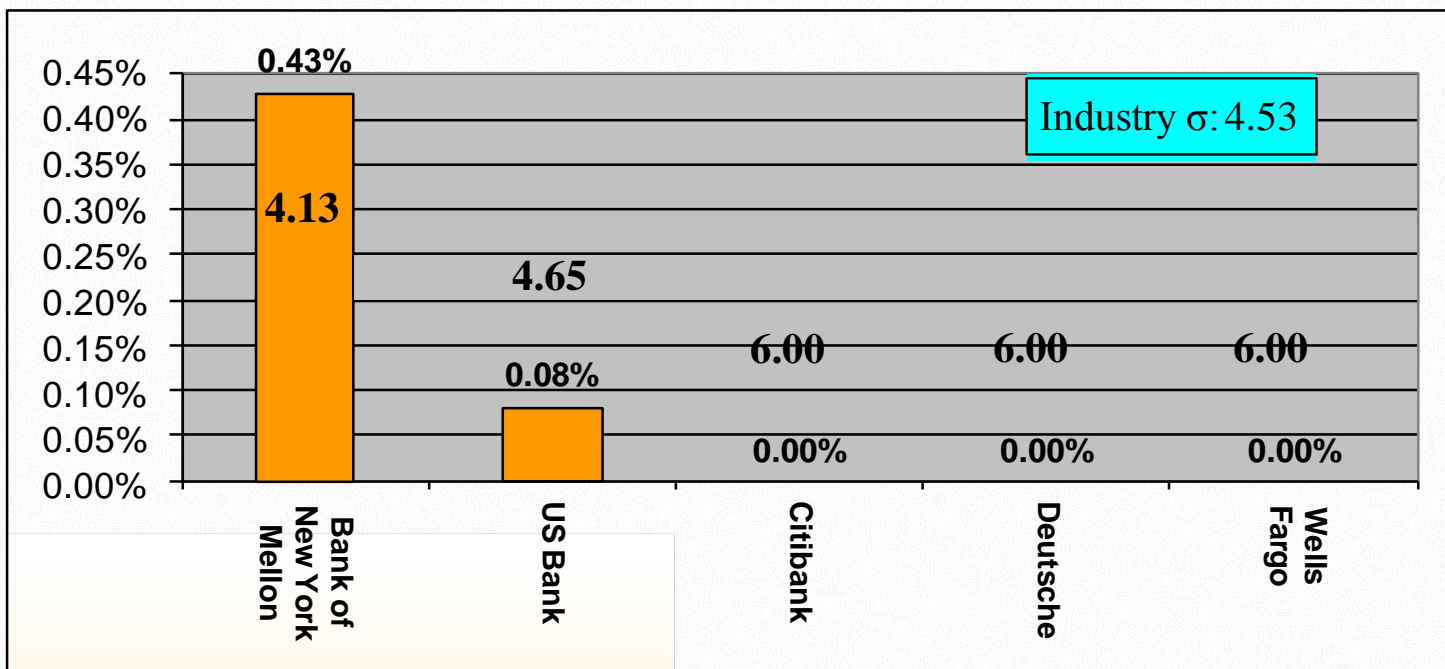


Sigma Level	3.41	4.08	4.18	5.10	6.00
Number of Late Rate	632	110	117	2	0
As a Percentage of Total Late Rates From All Agents	73.40%	12.78%	13.59%	0.23%	0.00%
Deviation From the Industry Sigma	-0.45	0.22	0.32	1.24	2.14

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

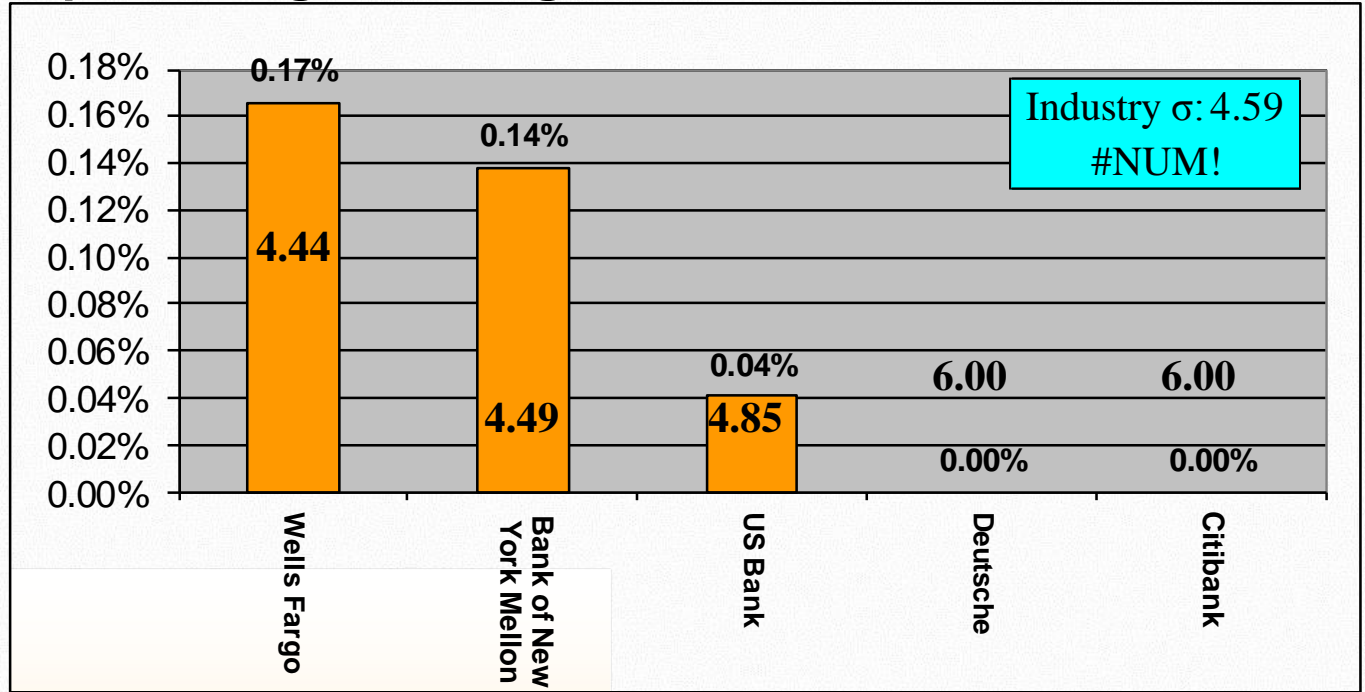


Sigma Level	4.13	4.65	6.00	6.00	6.00
Number of Late Rate	96	18	0	0	0
As a Percentage of Total Late Rates From All Agents	84.21%	15.79%	0.00%	0.00%	0.00%
Deviation From the Industry Sigma	-0.40	0.12	1.47	1.47	1.47

All Amended Rates

CMO/ABS

As a percentage of an agent's total rates

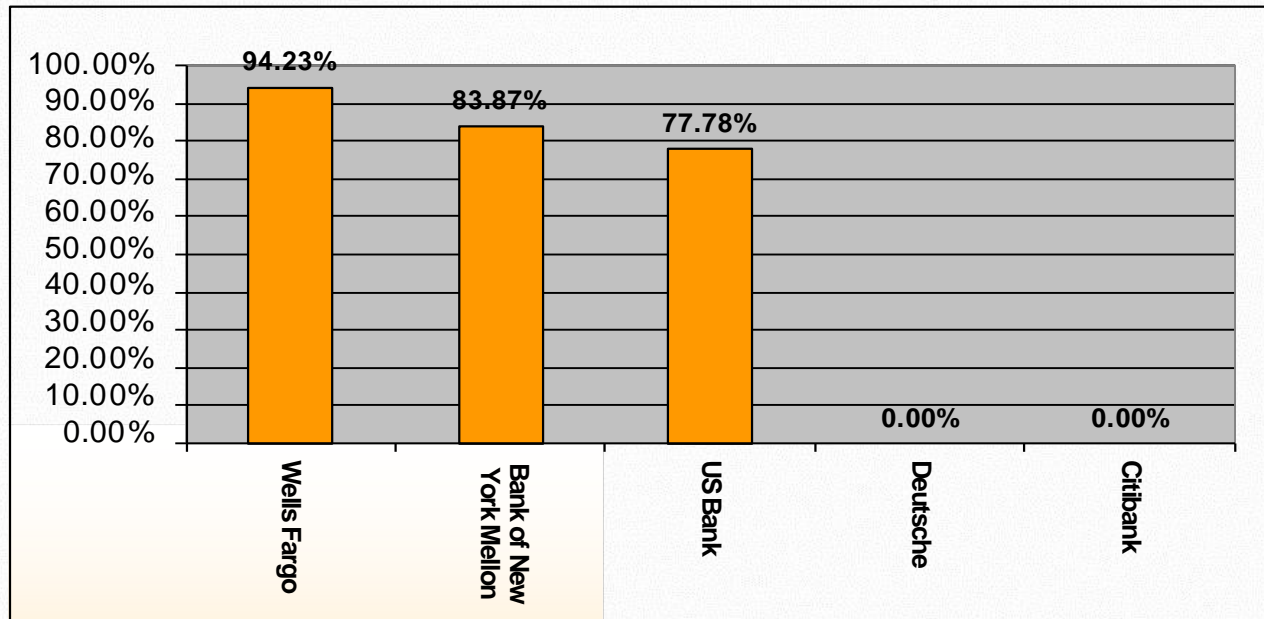


Sigma Level	4.44	4.49	4.85	6.00	6.00
Number of Amended Rates	52	31	9	0	0
As a Percentage of Total Amended Rates From All Agents	56.52%	33.70%	9.78%	0.00%	0.00%
Deviation From	-0.16	-0.10	0.25	1.41	1.41

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 +	49	26	7	0	0
As a Percentage of Total Amended Rates From All Agents	59.76%	31.71%	8.54%	0.00%	0.00%

Agent Report Card

Agent Report Card April'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	24	12	1	0	0	37	23,333	20.33%	0.16%
Wells Fargo	1	69	4	7	0	81	33,044	44.51%	0.25%
U.S. Bank	27	8	4	1	0	40	23,281	21.98%	0.17%
Citi	0	2	0	0	0	2	4,904	1.10%	0.04%
Deutsche Bank	20	2	0	0	0	22	12,912	12.09%	0.17%
Total	72	93	9	8	0	182	97,474	100.00%	0.19%

Agent Report Card

Agent Report Card April'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
Wells Fargo	Calculation Agent	10	69	67.65%
BNY Mellon	Calculation Agent	5	12	11.76%
US Bank	Calculation Agent	3	8	7.84%
Wells Fargo	Servicer	2	3	2.94%
Other		6	10	9.80%
Total		26	102	100.00%

Agent Report Card

Agent Report Card April's Root Cause Breakdown

Agent	Operational Error			Modification of Underlying Asset	Other	Late Payments on Assets	Undetermined	Document ambiguity at trust level	Court-Related Issues
	As Paying Agent	As Calc. Agent	Other Calc. Agents and Servicers						
Bank of New York	9	6	0	2	11	5	0	4	0
Deutsche Bank	20	0	0	0	2	0	0	0	0
CITI	0	1	0	0	1	0	0	0	0
US Bank	13	1	3	2	16	0	0	1	3
Wells Fargo	1	67	11	0	0	0	0	2	0
Total	43	75	14	4	30	5	0	7	3
	132								

Agent Report Card

Agent Report Card April's Breakdown of Operational Errors

Entity Initiating Revision	Percentage of Total @ Deal Level	Count @ Revision Level	Percentage of Total @ Revision Level
Calculation Agent	13	76	27.66%
Paying Agent	26	41	55.32%
Third Parties (other than servicer / calculation agent)	5	8	10.64%
Servicer	3	6	6.38%
Total	47	131	100.00%

Agent Report Card

Agent Report Card April's Aging Analysis

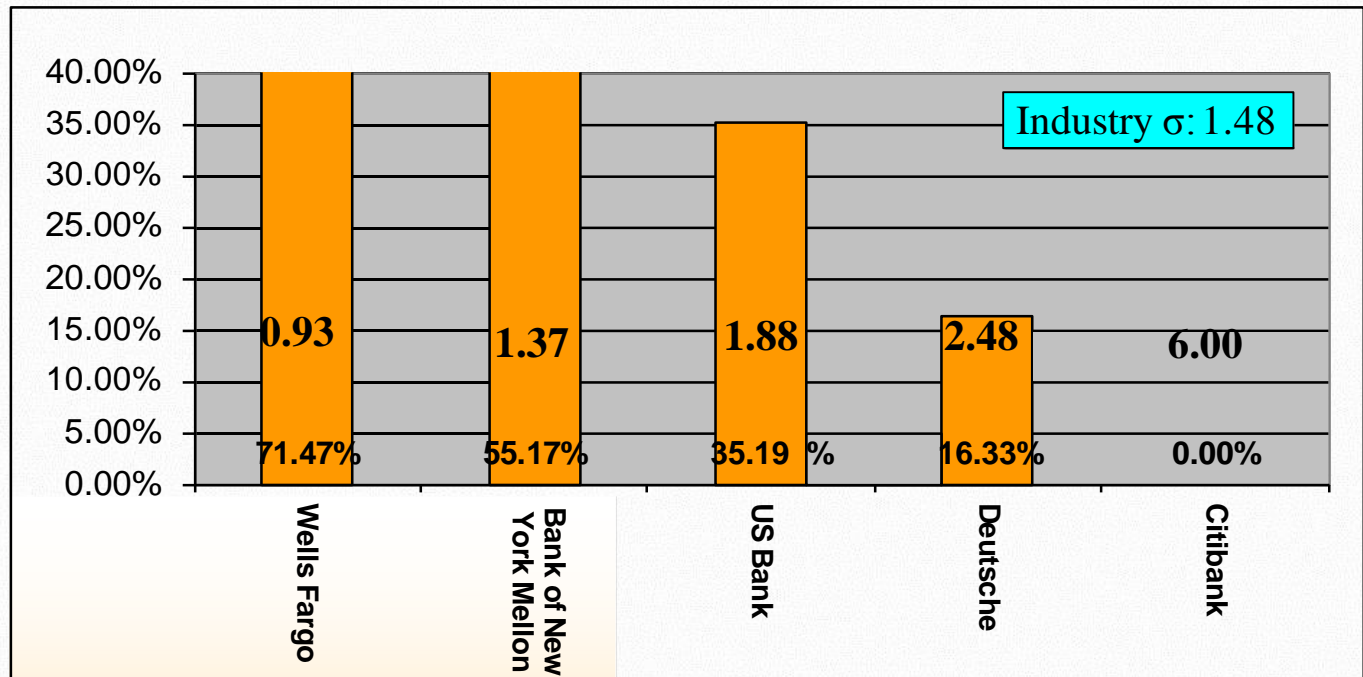
Agent	>365		>180		180-120		119-90		<90	
	# of Revisions	% of Agents Total Revisions	# of Revisions	% of Agents Total Revisions	# of Revisions	% of Agents Total Revisions	# of Revisions	% of Agents Total Revisions	# of Revisions	% of Agents Total Revisions
Bank of New York	8	10.39%	20	25.97%	8	10.39%	4	5.19%	37	48.05%
Citibank	0	0.00%	0	0.00%	0	0.00%	0	0.00%	2	100.00%
Deutsche Bank	0	0.00%	0	0.00%	0	0.00%	0	0.00%	22	100.00%
US Bank	0	0.00%	3	6.98%	0	0.00%	0	0.00%	40	93.02%
Wells Fargo	0	0.00%	0	0.00%	0	0.00%	0	0.00%	81	100.00%
Total	8	3.56%	23	10.22%	8	3.56%	4	1.78%	182	80.89%

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

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



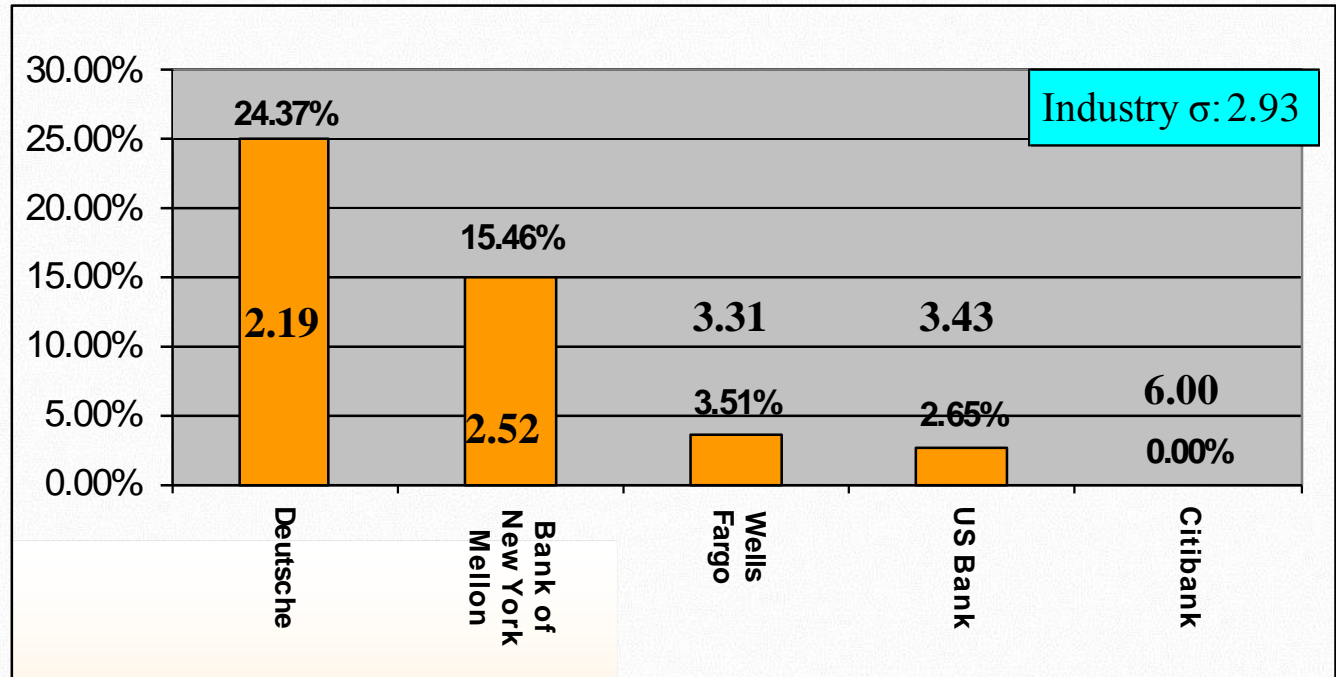
Sigma Level	0.93	1.37	1.88	2.48	6.00
Number of Late Rate	1,200	496	398	65	0
As a Percentage of Total Late Rates From All Agents	55.58%	22.97%	18.43%	3.01%	0.00%
Deviation From the Industry Sigma	-0.55	-0.11	0.40	1.00	4.52

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

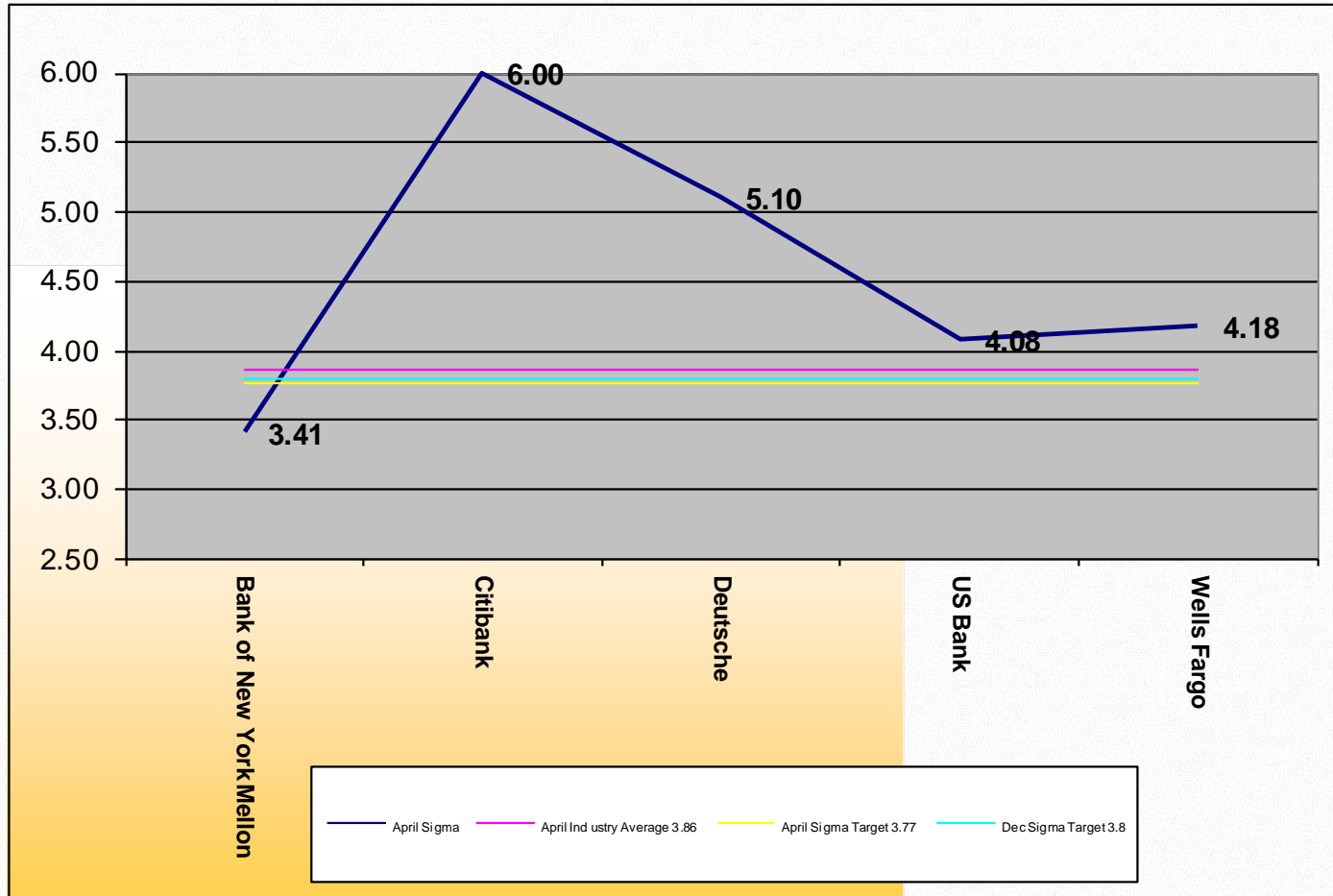


Sigma Level	2.19	2.52	3.31	3.43	6.00
Number of Late Rate	97	139	59	30	0
As a Percentage of Total Late Rates From All Agents	29.85%	42.77%	18.15%	9.23%	0.00%
Deviation From the Industry Sigma	-0.73	-0.41	0.38	0.51	3.07

Monthly Sigma Versus Targets

Conforming Structured Securities - Payable 15/25

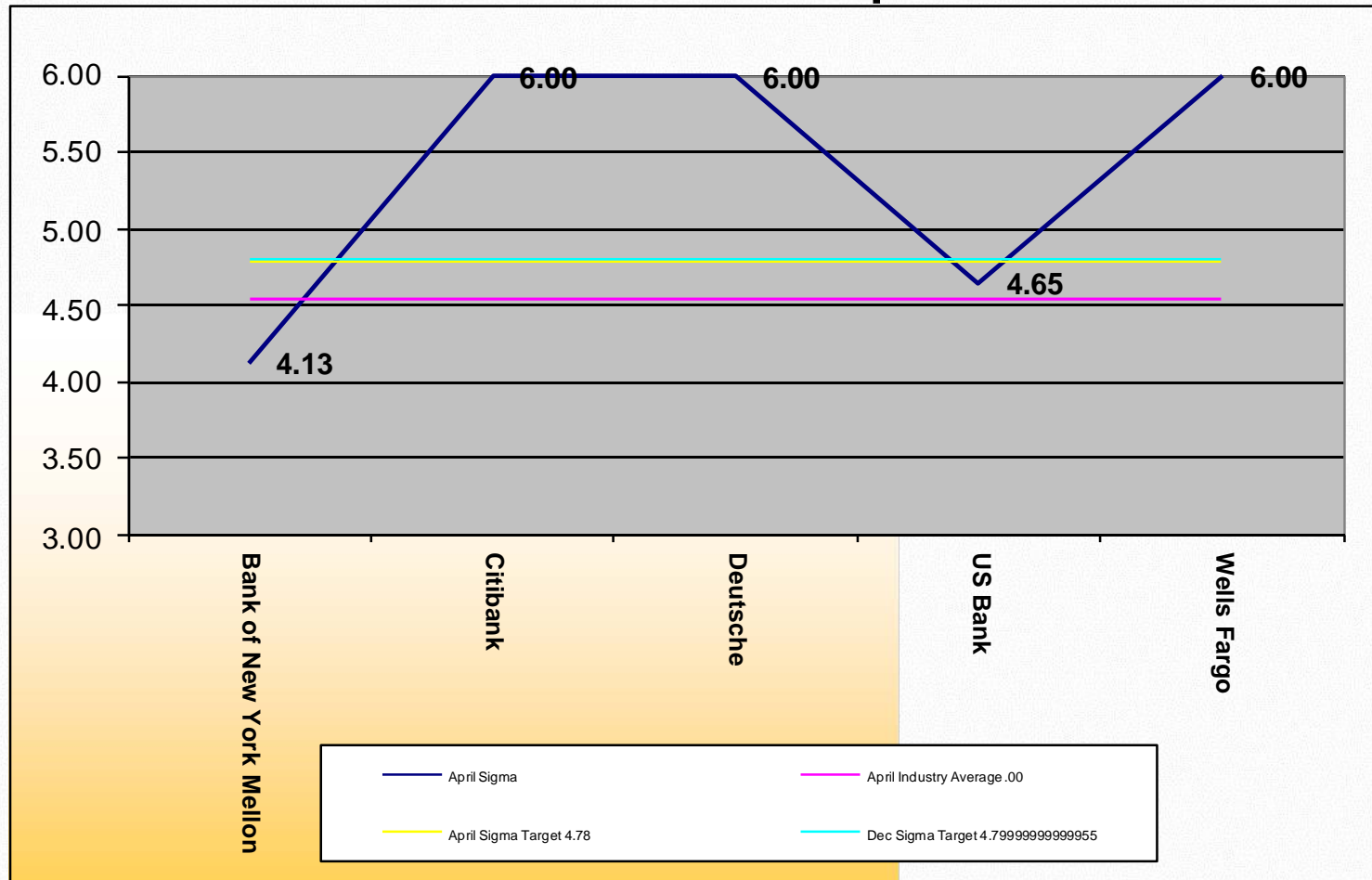
Open rates at COB on P/D-1



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

