

AGENT REPORT CARD

June 2018

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

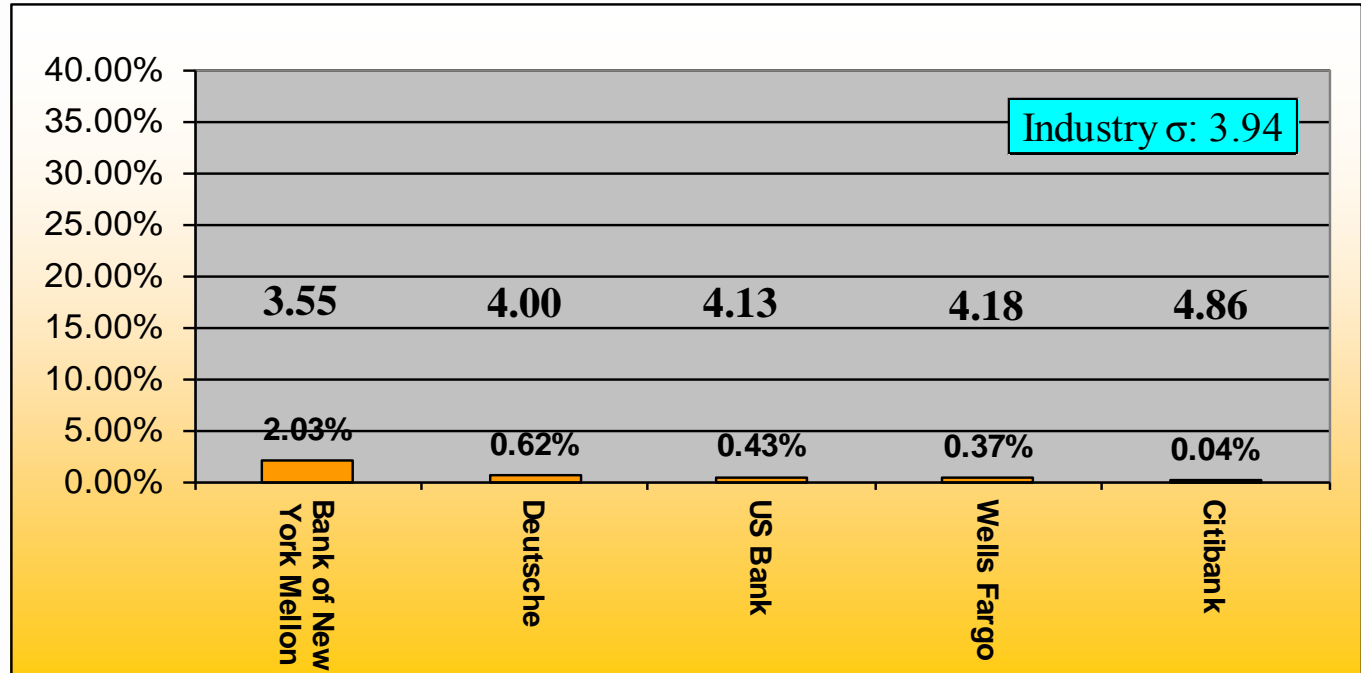
(Best three in each category highlighted in green)

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

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

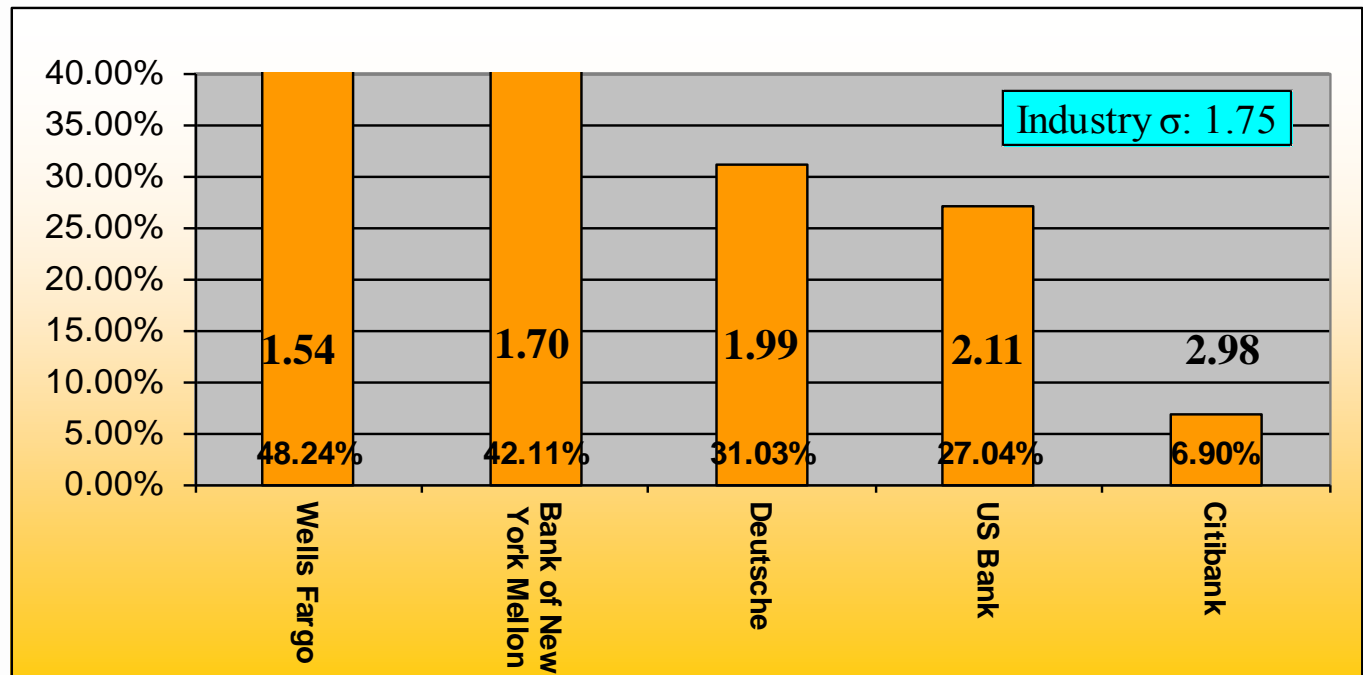


Sigma Level	3.55	4.00	4.13	4.18	4.86
Number of Late Rate	381	71	72	140	2
As a Percentage of Total Late Rates From All Agents	57.21%	10.66%	10.81%	21.02%	0.30%
Deviation From the Industry Sigma	-0.39	0.07	0.19	0.24	0.93

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

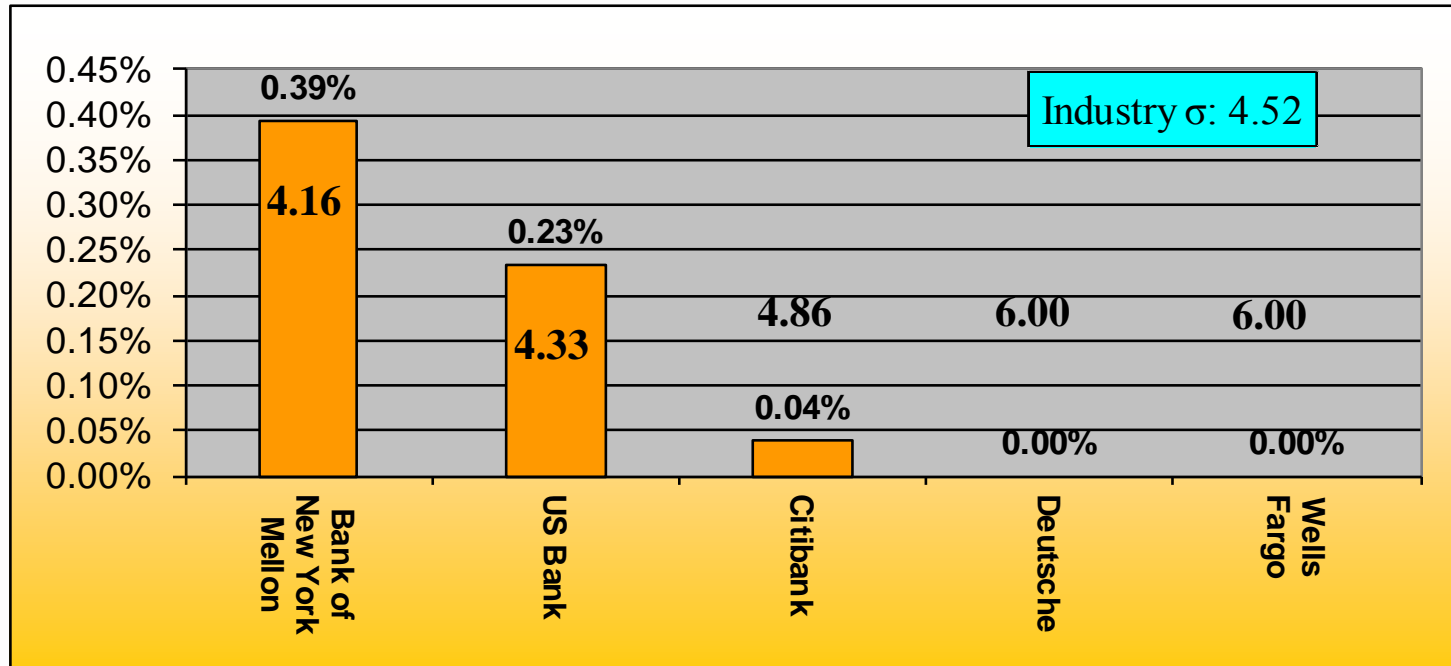


Sigma Level	1.54	1.70	1.99	2.11	2.98
Number of Late Rate	493	200	45	139	2
As a Percentage of Total Late Rates From All Agents	56.09%	22.75%	5.12%	15.81%	0.23%
Deviation From the Industry Sigma	-0.20	-0.05	0.25	0.36	1.24

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



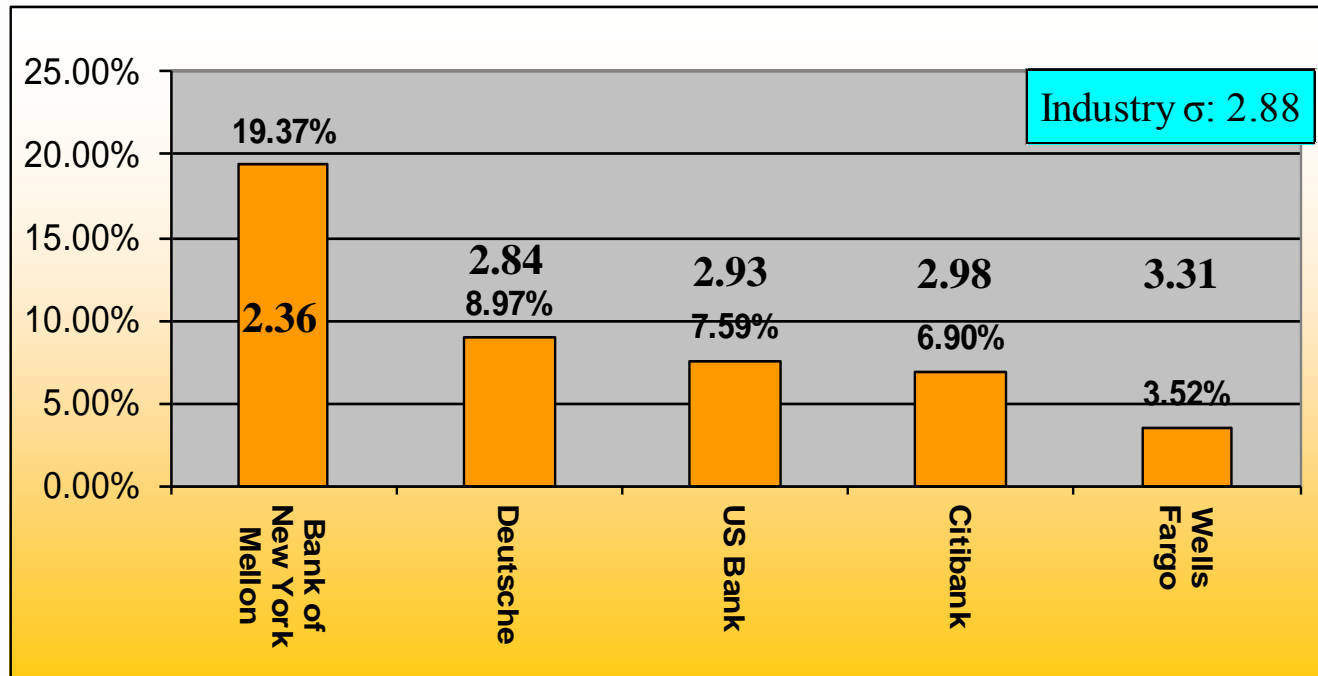
Sigma Level	4.16	4.33	4.86	6.00	6.00
Number of Late Rate	74	39	2	0	0
As a Percentage of Total Late Rates From All Agents	64.35%	33.91%	1.74%	0.00%	0.00%
Deviation From the Industry Sigma	-0.36	-0.19	0.35	1.48	1.48

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

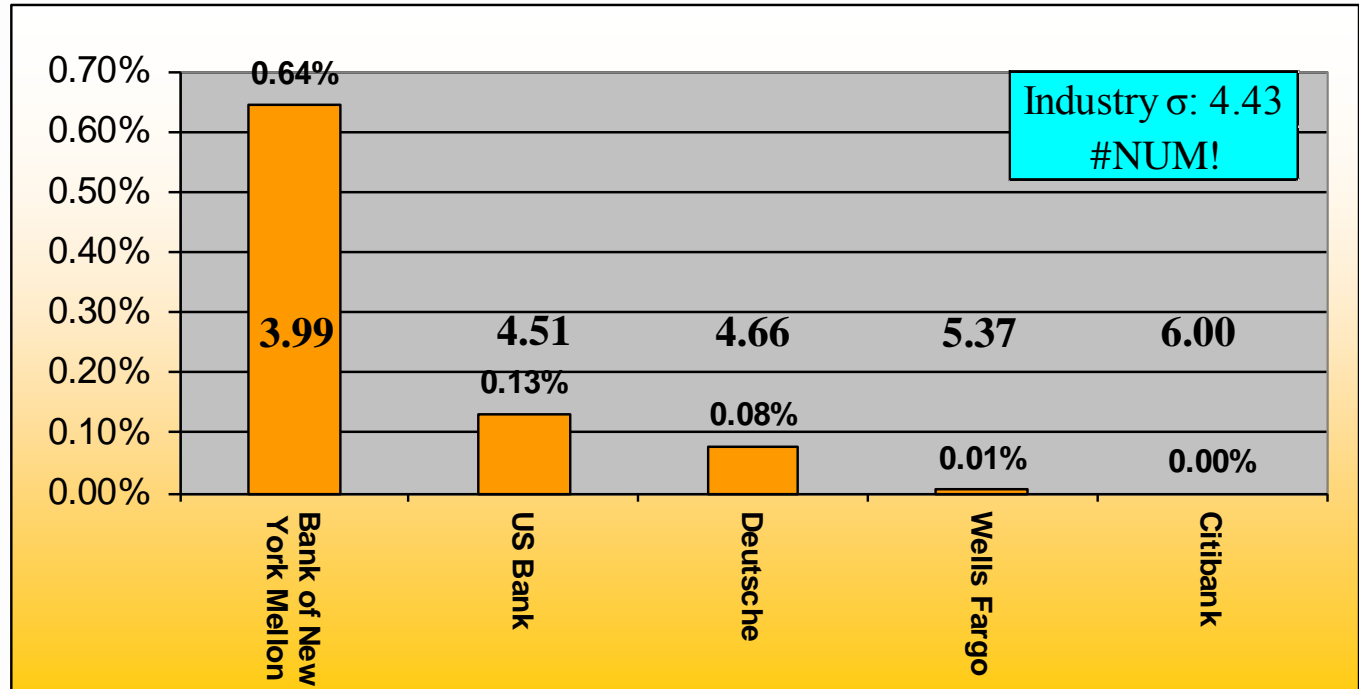


Sigma Level	2.36	2.84	2.93	2.98	3.31
Number of Late Rate	92	13	39	2	36
As a Percentage of Total Late Rates From All Agents	50.55%	7.14%	21.43%	1.10%	19.78%
Deviation From the Industry Sigma	-0.52	-0.04	0.05	0.10	0.43

All Amended Rates

CMO/ABS

As a percentage of an agent's total rates

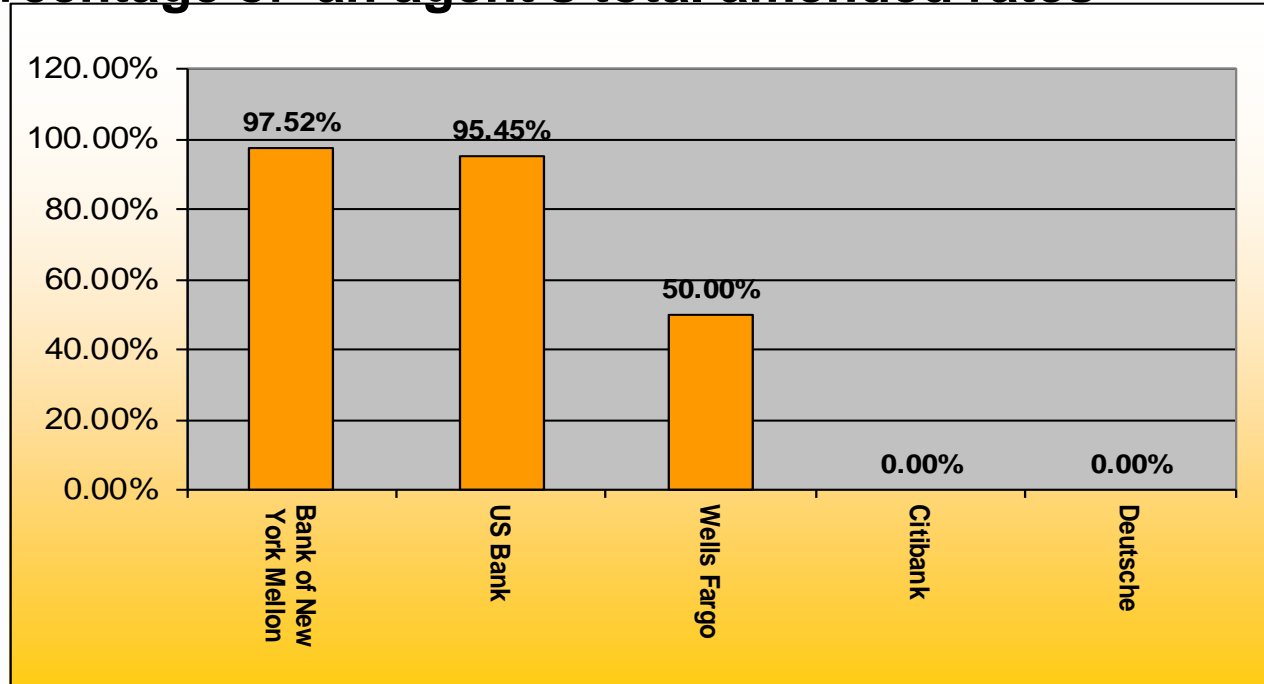


Sigma Level	3.99	4.51	4.66	5.37	6.00
Number of Amended Rates	121	22	9	2	0
As a Percentage of Total Amended Rates From All Agents	78.57%	14.29%	5.84%	1.30%	0.00%
Deviation From	-0.44	0.08	0.24	0.95	1.57

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 +	118	21	1	0	0
As a Percentage of Total Amended Rates From All Agents	84.29%	15.00%	0.71%	0.00%	0.00%

Agent Report Card

Agent Report Card June'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	16	12	3	2	0	33	24.44%	11,965	0.28%
Wells Fargo	1	50	8	3	0	62	45.93%	12,750	0.49%
U.S. Bank	25	4	1	0	0	30	22.22%	10,059	0.30%
Citi	0	0	0	0	0	0	0.00%	4,964	0.00%
Deutsche Bank	3	0	7	0	0	10	7.41%	10,578	0.09%
Total	45	66	19	5	0	135	100.00%	50,316	1.15%

Agent Report Card

Agent Report Card

June'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	3	44	51.76%
Deutsche Bank	Servicer	1	7	8.24%
Wells Fargo	Servicer	1	6	7.06%
BNY Mellon	Calculation Agent	1	5	5.88%
Other		14	23	27.06%
Total		20	85	100.00%

Agent Report Card

Agent Report Card June'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	10	0	7	6	6	4	0	0	0
Deutsche Bank	3	0	0	7	0	0	0	0	0
CITI	0	0	0	0	0	0	0	0	0
US Bank	16	1	2	0	10	0	0	0	1
Wells Fargo	1	0	61	0	0	0	0	0	0
Total	30	1	70	13	16	4	0	0	1
	101								

Agent Report Card

Agent Report Card June's Breakdown of Operational Errors

Entity Initiating Revision	Percentage of Total @ Deal Level	Count @ Revision Level	Percentage of Total @ Revision Level
Calculation Agent	11	56	55.45%
Paying Agent	19	30	29.70%
Servicer	4	10	9.90%
Third Parties (other than servicer / calculation agent)	5	5	12.82%
Total	39	101	100.00%

Agent Report Card

Agent Report Card June's Aging Analysis

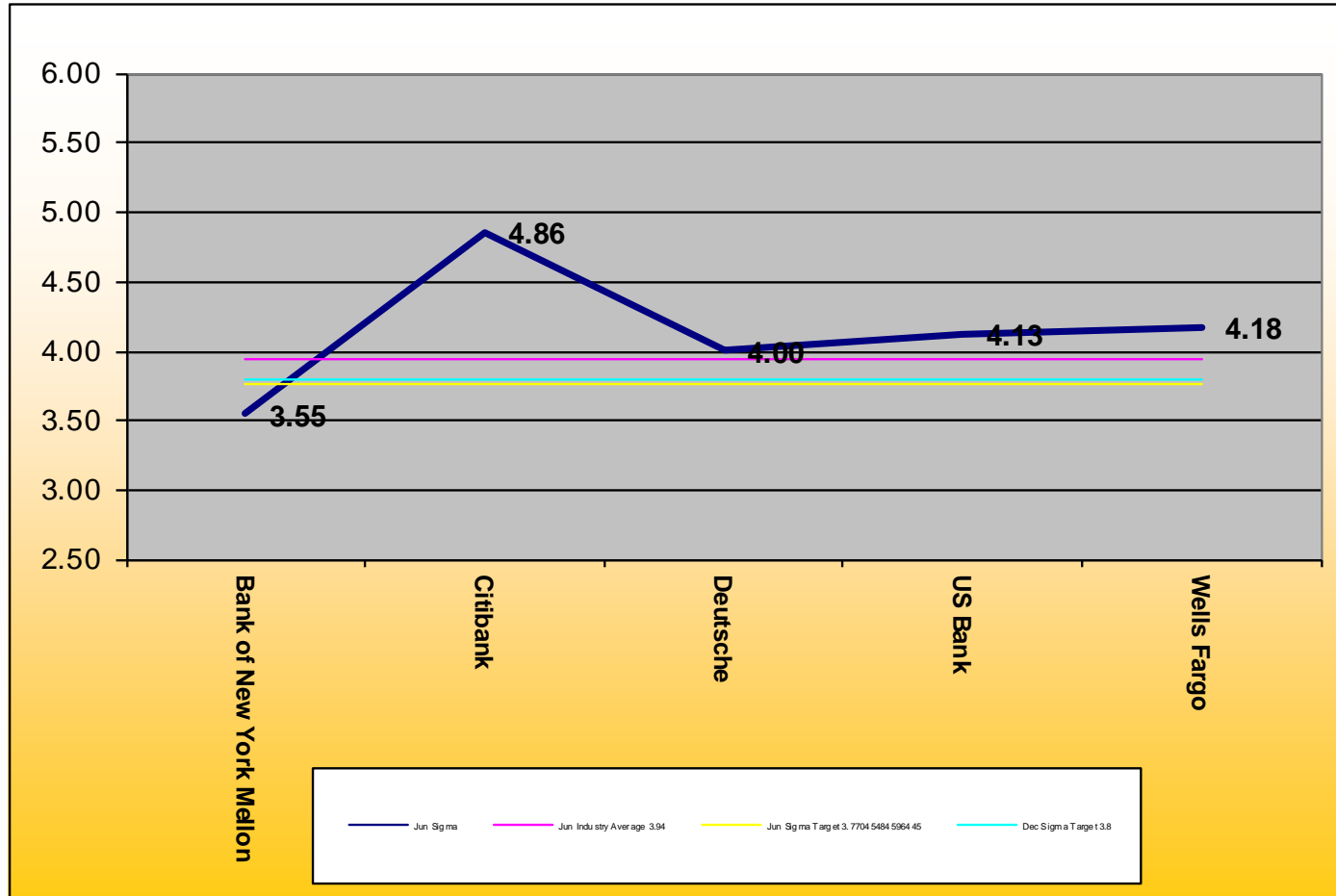
Agent	>365		>180		180-120		119-90		<90	
	# of Revisions	% of Agents Total Revisions	# of Revisions	% of Agents Total Revisions	# of Revisions	% of Agents Total Revisions	# of Revisions	% of Agents Total Revisions	# of Revisions	% of Agents Total Revisions
Bank of New York	0	0.00%	5	15.15%	5	15.15%	0	0.00%	23	69.70%
Citibank	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	100.00%
Deutsche Bank	0	0.00%	0	0.00%	0	0.00%	0	0.00%	10	100.00%
US Bank	0	0.00%	0	0.00%	0	0.00%	0	0.00%	30	100.00%
Wells Fargo	0	0.00%	0	0.00%	0	0.00%	0	0.00%	62	100.00%
Total	0	0.00%	5	3.70%	5	3.70%	0	0.00%	125	92.59%

****DTC is only processing debits that are <90 days and credit revisions <365**

Monthly Sigma Versus Targets

Conforming Structured Securities - Payable 15/25

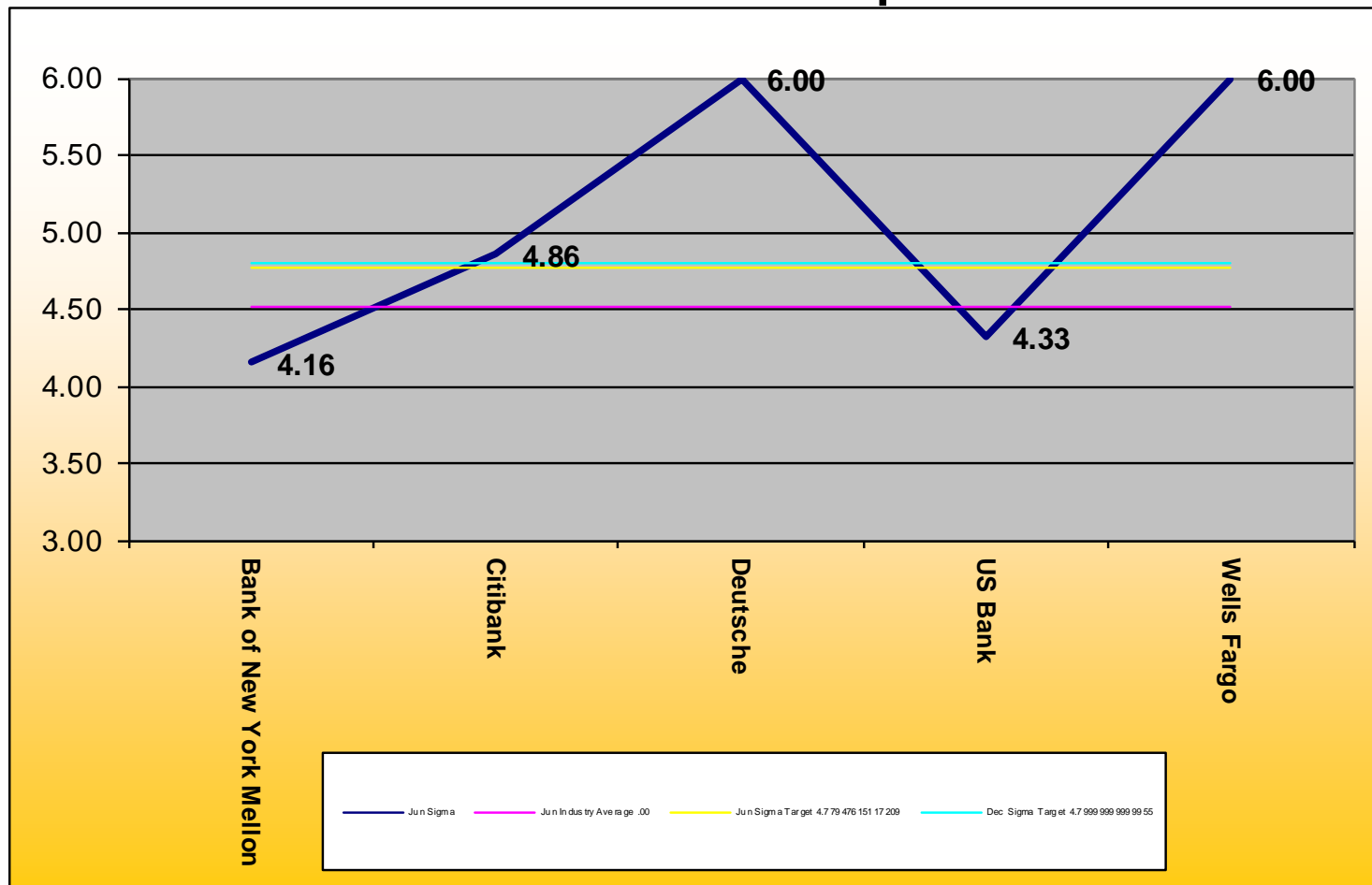
Open rates at COB on P/D-1



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

