

AGENT REPORT CARD

January 2019

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

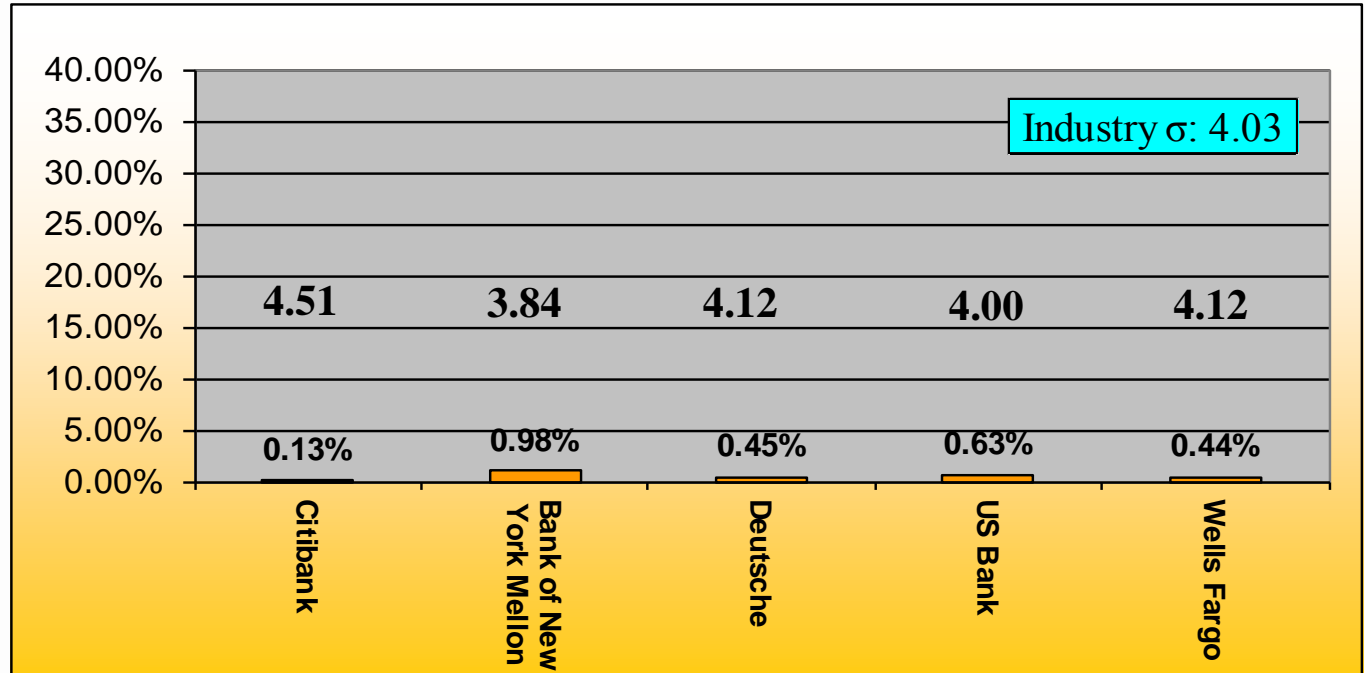
(Best three in each category highlighted in green)

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

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

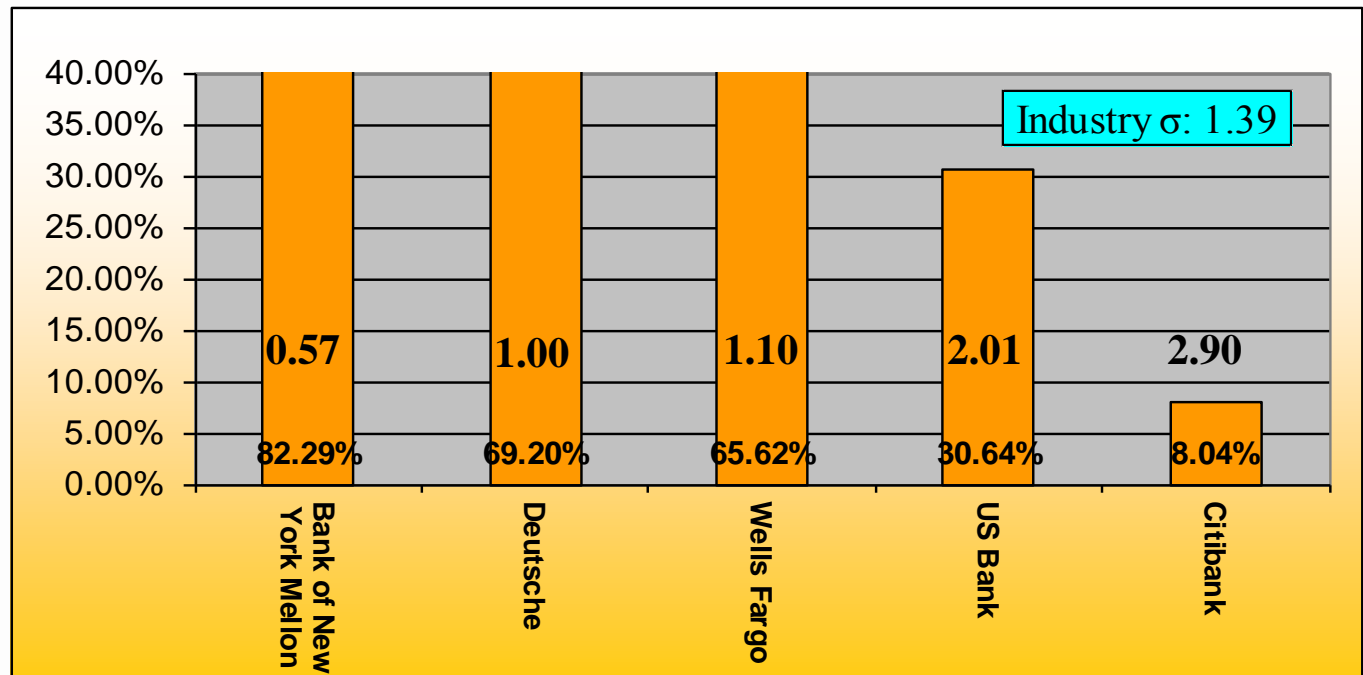


Sigma Level	4.51	3.84	4.12	4.00	4.12
Number of Late Rate	8	183	51	120	143
As a Percentage of Total Late Rates From All Agents	1.58%	36.24%	10.10%	23.76%	28.32%
Deviation From the Industry Sigma	0.48	-0.19	0.09	-0.03	0.09

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

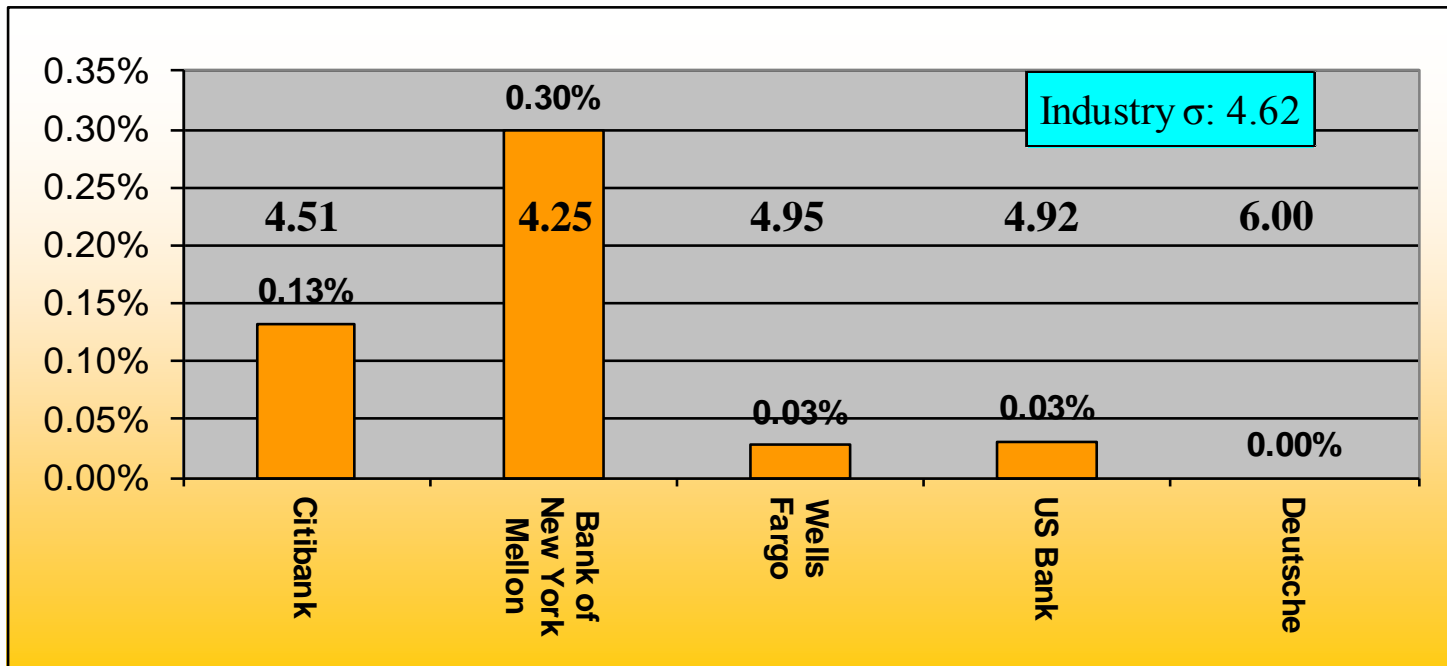


Sigma Level	0.57	1.00	1.10	2.01	2.90
Number of Late Rate	906	200	1,399	547	30
As a Percentage of Total Late Rates From All Agents	29.40%	6.49%	45.39%	17.75%	0.97%
Deviation From the Industry Sigma	-0.82	-0.39	-0.30	0.61	1.51

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



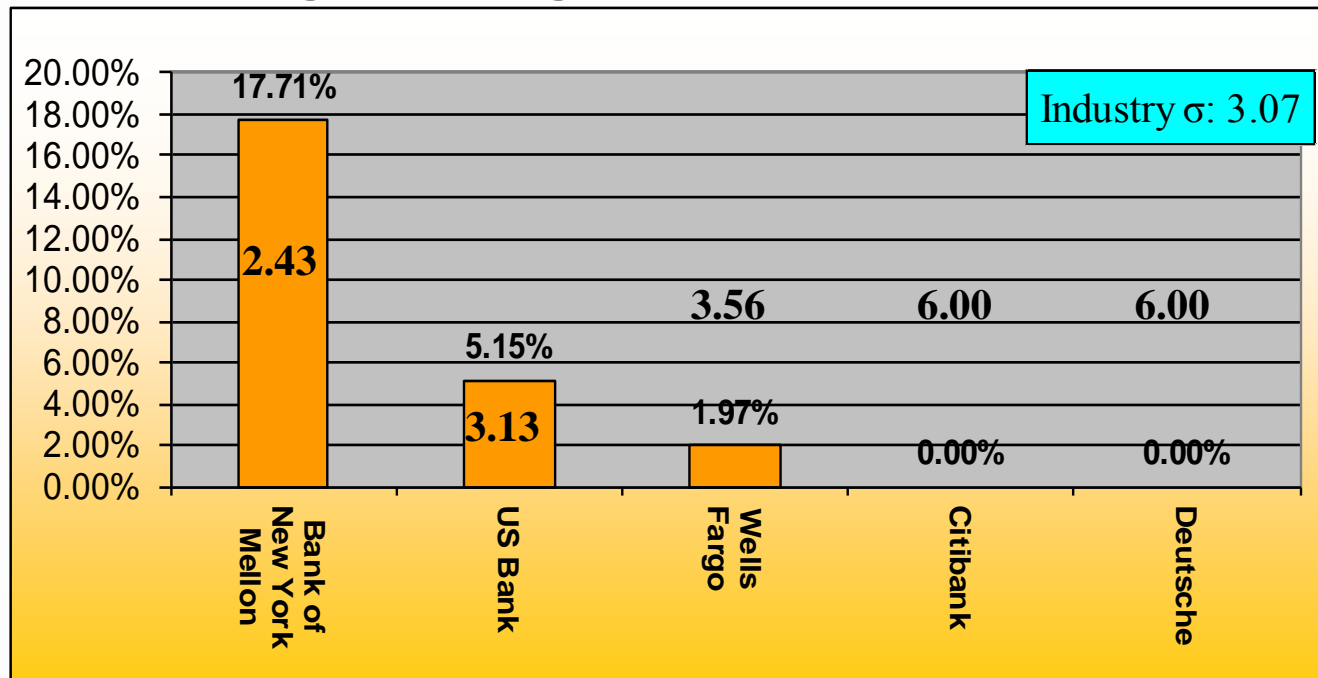
Sigma Level	4.51	4.25	4.95	4.92	6.00
Number of Late Rate	8	56	9	6	0
As a Percentage of Total Late Rates From All Agents	10.13%	70.89%	11.39%	7.59%	0.00%
Deviation From the Industry Sigma	-0.12	-0.37	0.33	0.30	1.38

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

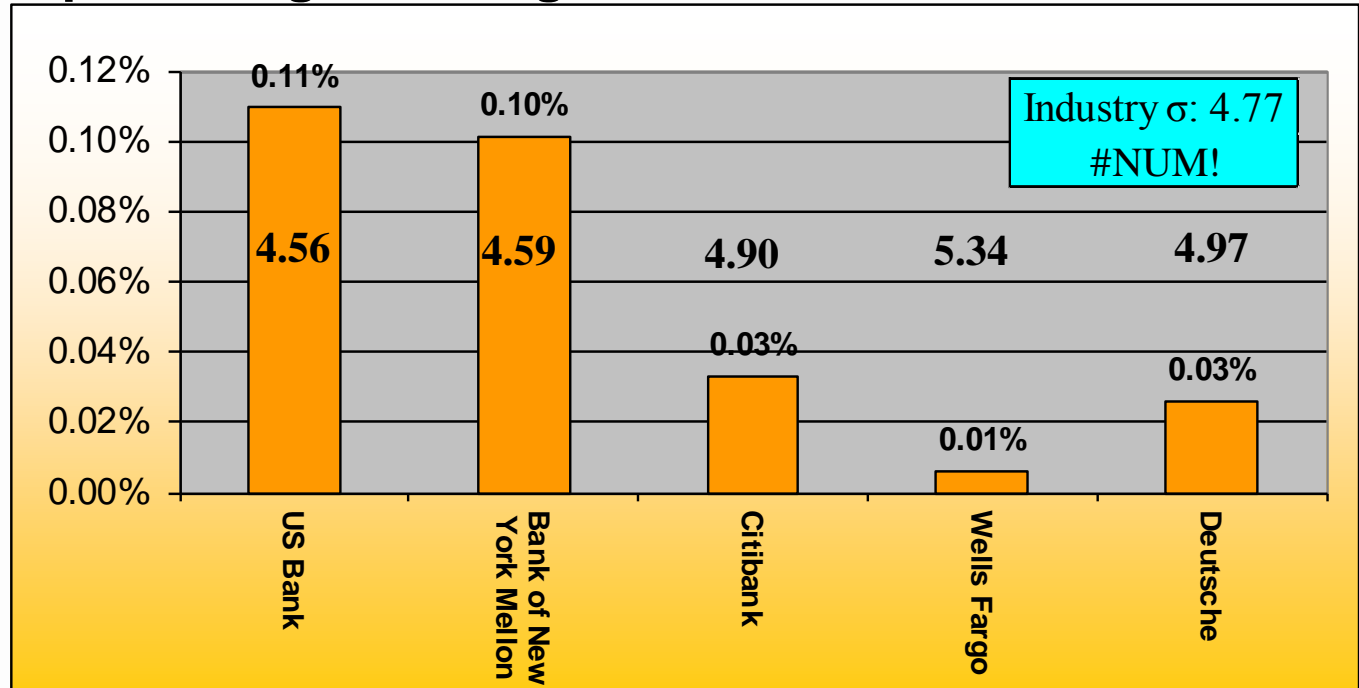


Sigma Level	2.43	3.13	3.56	6.00	6.00
Number of Late Rate	195	92	42	0	0
As a Percentage of Total Late Rates From All Agents	59.27%	27.96%	12.77%	0.00%	0.00%
Deviation From the Industry Sigma	-0.65	0.06	0.49	2.93	2.93

All Amended Rates

CMO/ABS

As a percentage of an agent's total rates

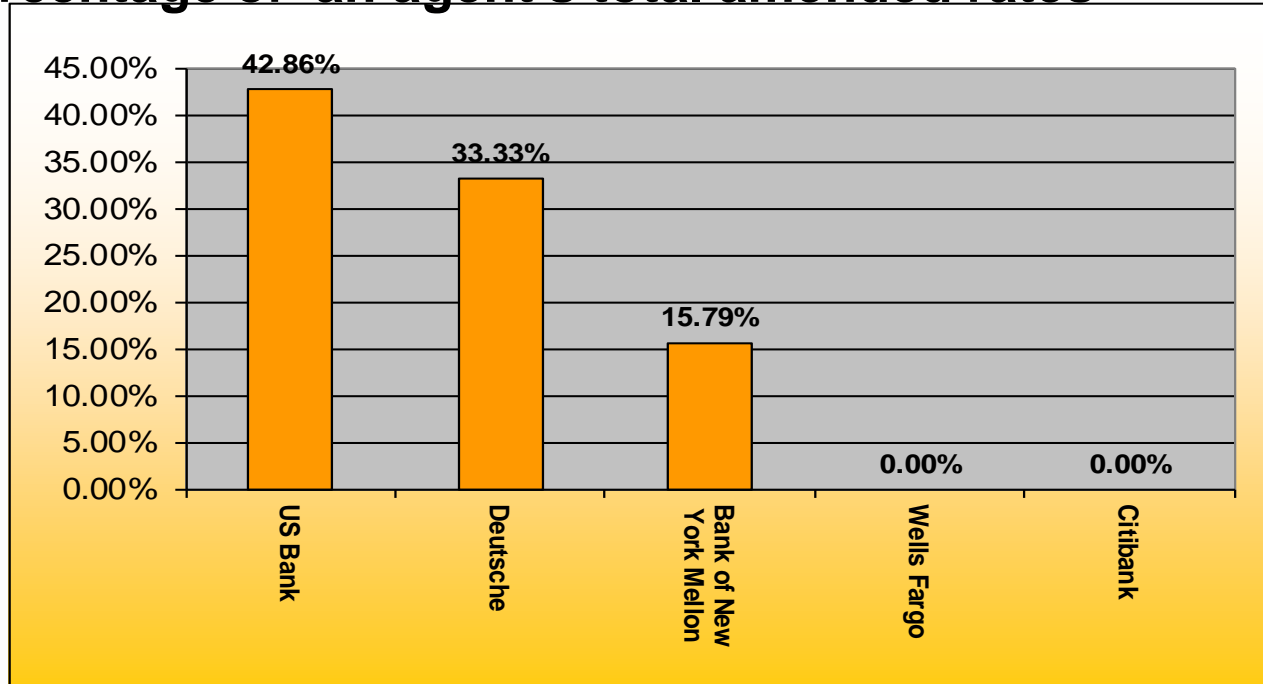


Sigma Level	4.56	4.59	4.90	5.34	4.97
Number of Amended Rates	21	19	2	2	3
As a Percentage of Total Amended Rates From All Agents	44.68%	40.43%	4.26%	4.26%	6.38%
Deviation From	-0.21	-0.19	0.13	0.57	0.20

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 +	9	1	3	0	0
As a Percentage of Total Amended Rates From All Agents	69.23%	7.69%	23.08%	0.00%	0.00%

Agent Report Card

Agent Report Card January'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	50	5	0	0	0	55	25.11%	17,669	0.31%
Wells Fargo	32	7	4	4	0	47	21.46%	34,576	0.13%
U.S. Bank	71	2	0	0	0	73	33.33%	20,978	0.34%
Citi	17	2	0	0	0	19	8.68%	6,408	0.29%
Deutsche Bank	25	0	0	0	0	25	11.42%	11,725	0.21%
Total	195	16	4	4	0	219	100.00%	91,356	0.24%

Agent Report Card

Agent Report Card

January'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	2	7	35.00%
BNYM	Calculation Agent	4	5	25.00%
BERKADIA	Servicer	1	4	20.00%
Other		4	4	20.00%
Total		11	20	100.00%

Agent Report Card

Agent Report Card January's Root Cause Breakdown

Agent	Operational Error			Modification of Underlying Asset	Other	Late Payment on Assets	Undetermined	Document ambiguity at loan level	Document ambiguity at trust level
	As Paying Agent	As Calc. Agent	Other Calc. Agents and Servicers						
Bank of New York	9	3	0	21	5	16	0	0	0
Deutsche Bank	20	0	0	0	2	3	0	0	0
CITI	13	1	0	1	1	0	0	0	3
US Bank	68	2	0	1	2	0	0	0	0
Wells Fargo	32	7	8	0	0	0	0	0	0
Total	142	13	8	23	10	19	0	0	3
	163								

Agent Report Card

Agent Report Card January's Breakdown of Operational Errors

Entity Initiating Revision	Percentage of Total @ Deal Level	Count @ Revision Level	Percentage of Total @ Revision Level
Paying Agent	61	142	86.59%
Calculation Agent	8	14	8.54%
Third Parties (other than servicer / calculation agent)	2	4	2.44%
Servicer	1	4	2.44%
Total	72	164	100.00%

Agent Report Card

Agent Report Card January's Aging Analysis

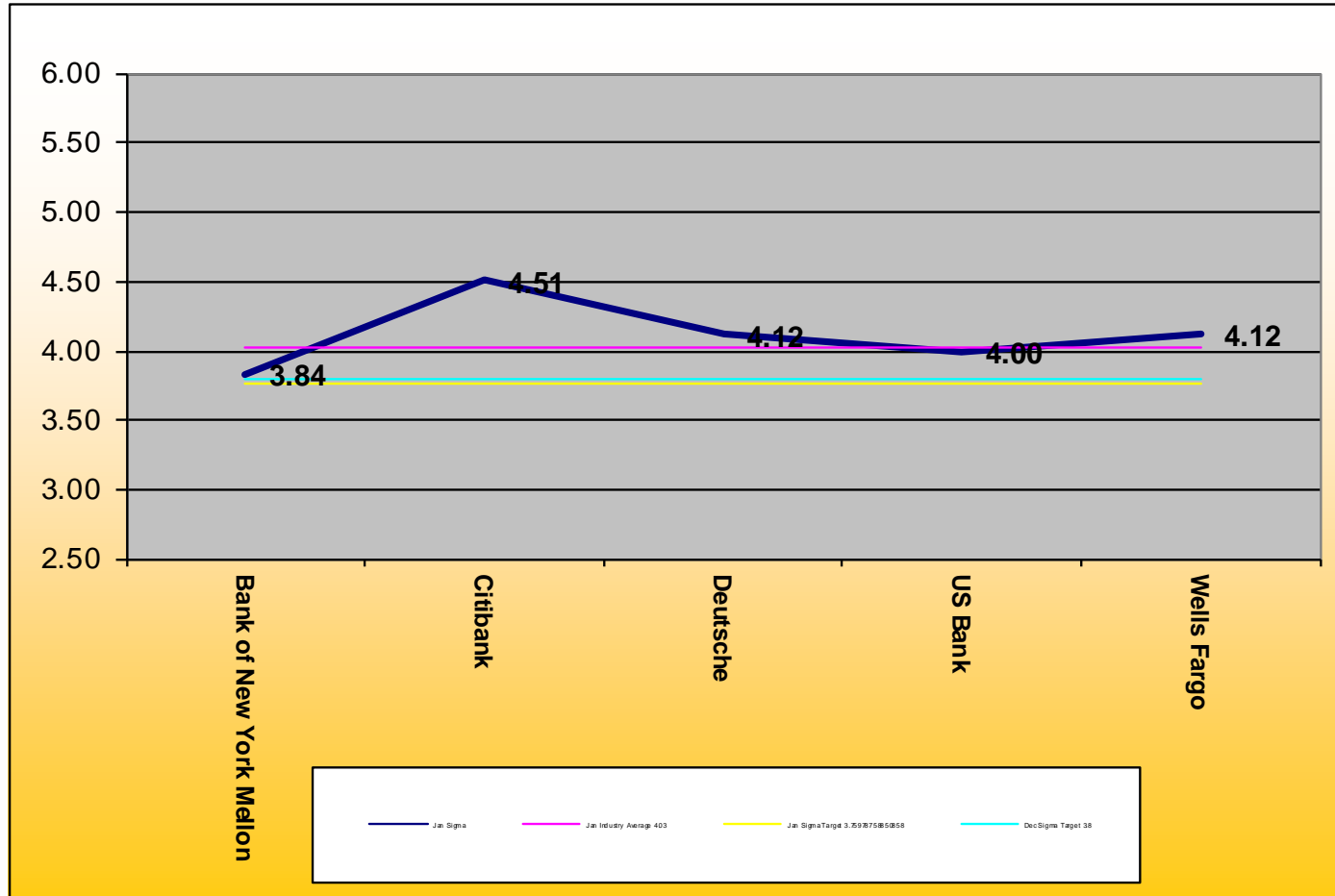
Agent	>365		>180		180-120		119-90		<90	
	# of Revisions	% of Agents Total Revisions	# of Revisions	% of Agents Total Revisions	# of Revisions	% of Agents Total Revisions	# of Revisions	% of Agents Total Revisions	# of Revisions	% of Agents Total Revisions
Bank of New York	0	0.00%	0	0.00%	0	0.00%	15	27.27%	40	72.73%
Citibank	0	0.00%	0	0.00%	0	0.00%	0	0.00%	19	100.00%
Deutsche Bank	0	0.00%	0	0.00%	0	0.00%	0	0.00%	19	100.00%
US Bank	0	0.00%	0	0.00%	0	0.00%	4	5.48%	69	94.52%
Wells Fargo	0	0.00%	0	0.00%	0	0.00%	0	0.00%	19	100.00%
Total	0	0.00%	0	0.00%	0	0.00%	19	8.68%	200	91.32%

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

Monthly Sigma Versus Targets

Conforming Structured Securities - Payable 15/25

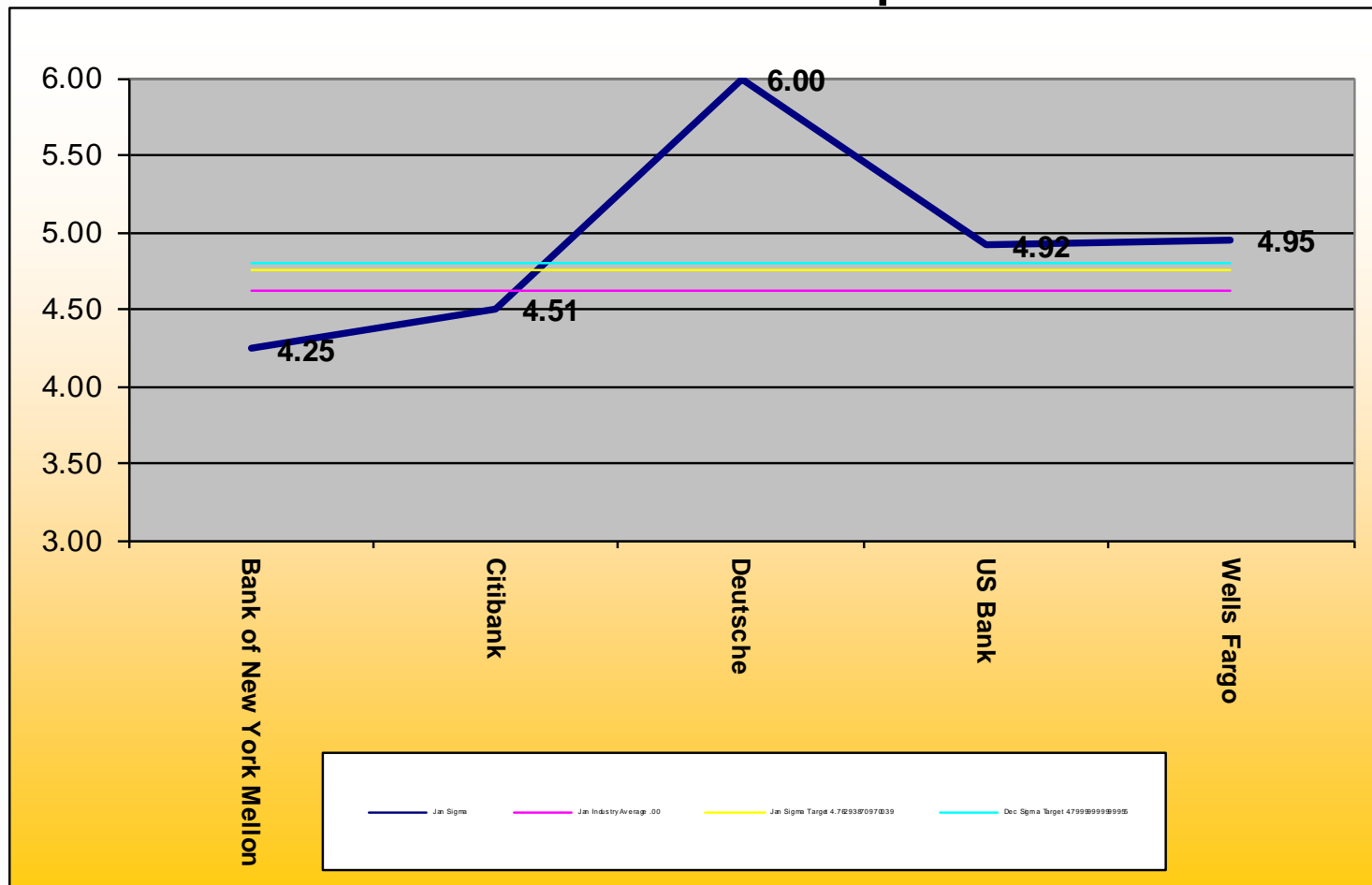
Open rates at COB on P/D-1



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

