

AGENT REPORT CARD

May 2020

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

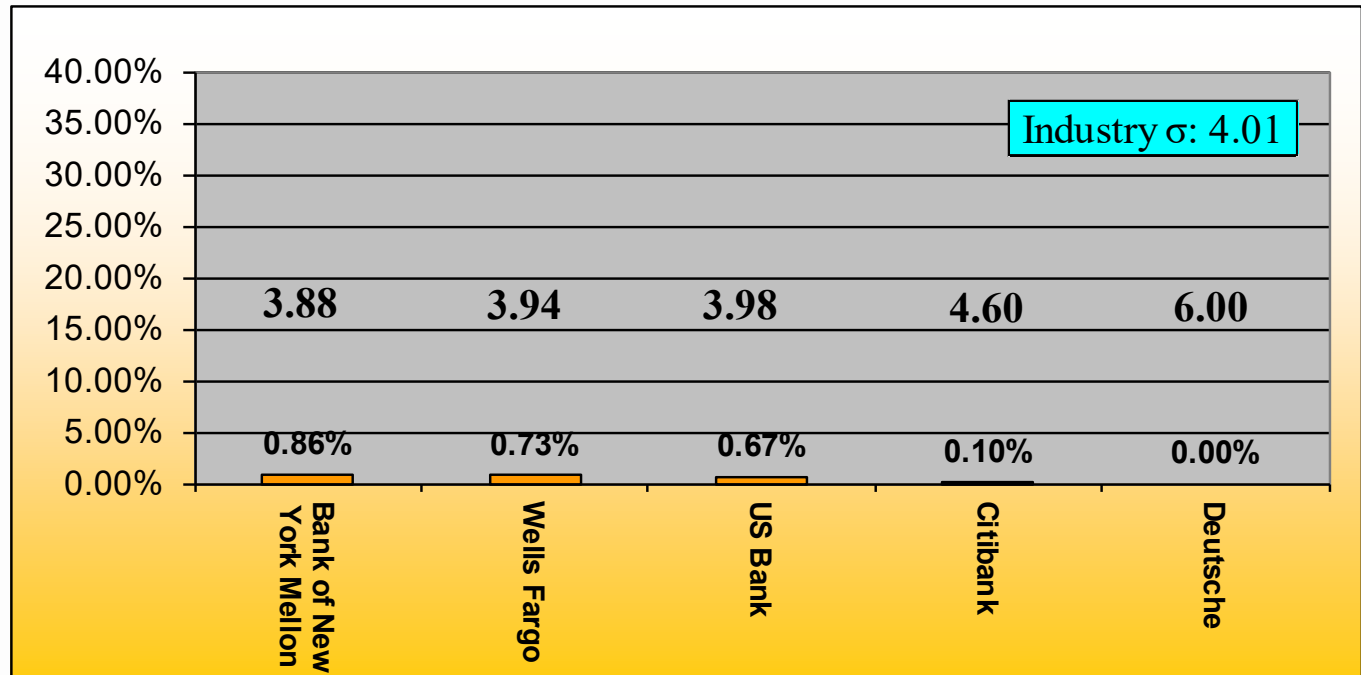
(Best three in each category highlighted in green)

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

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

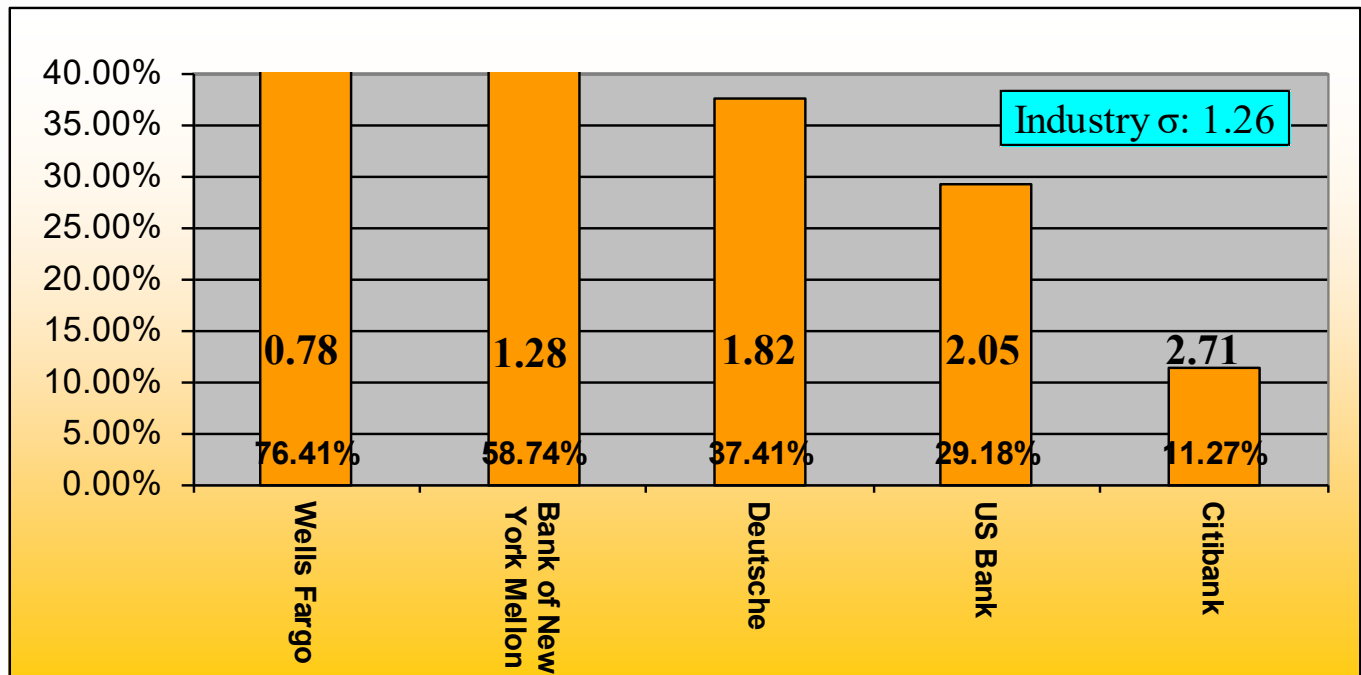


| | | | | | |
|---|--------|--------|--------|-------|-------|
| Sigma Level | 3.88 | 3.94 | 3.98 | 4.60 | 6.00 |
| Number of Late Rate | 144 | 265 | 112 | 7 | 0 |
| As a Percentage of Total Late Rates From All Agents | 27.27% | 50.19% | 21.21% | 1.33% | 0.00% |
| Deviation From the Industry Sigma | -0.13 | -0.06 | -0.03 | 0.59 | 1.99 |

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

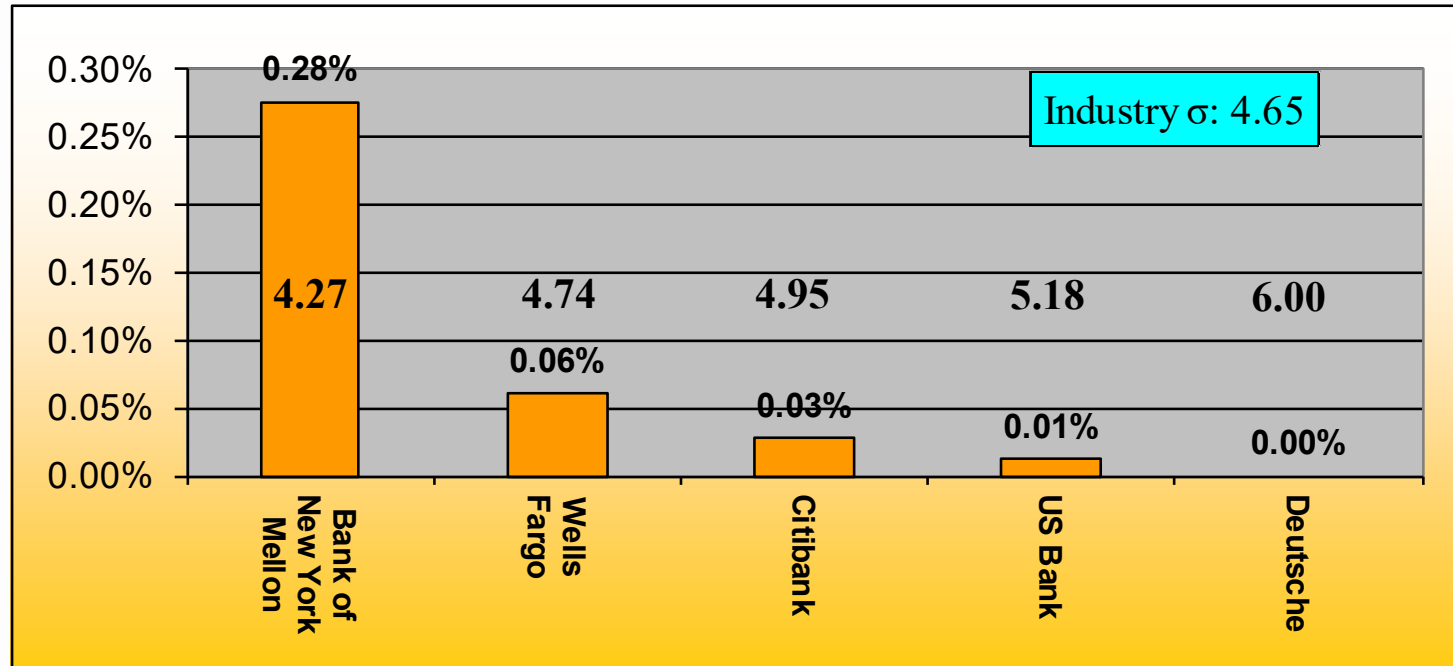


| | | | | | |
|---|--------|--------|-------|-------|-------|
| Sigma Level | 0.78 | 1.28 | 1.82 | 2.05 | 2.71 |
| Number of Late Rate | 1,030 | 215 | 104 | 124 | 8 |
| As a Percentage of Total Late Rates From All Agents | 69.55% | 14.52% | 7.02% | 8.37% | 0.54% |
| Deviation From the Industry Sigma | -0.48 | 0.02 | 0.56 | 0.79 | 1.45 |

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



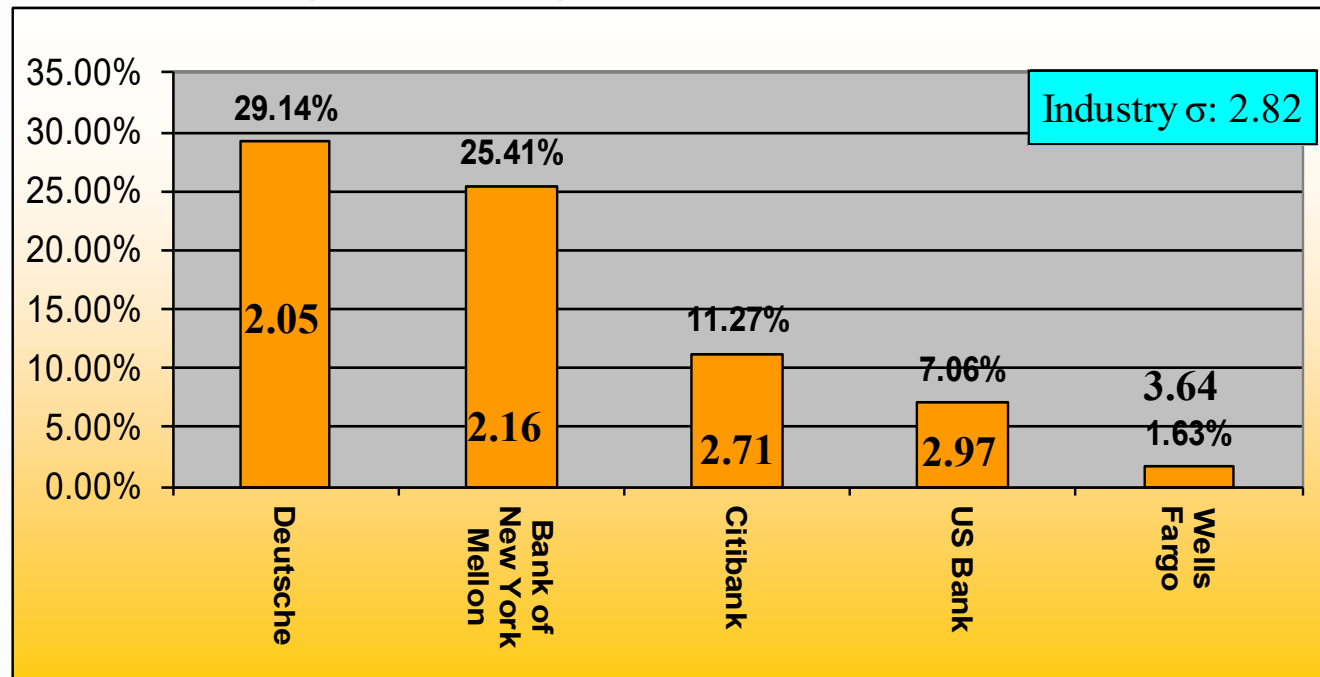
| | | | | | |
|---|--------|--------|-------|-------|-------|
| Sigma Level | 4.27 | 4.74 | 4.95 | 5.18 | 6.00 |
| Number of Late Rate | 46 | 22 | 2 | 2 | 0 |
| As a Percentage of Total Late Rates From All Agents | 63.89% | 30.56% | 2.78% | 2.78% | 0.00% |
| Deviation From the Industry Sigma | -0.37 | 0.09 | 0.31 | 0.53 | 1.35 |

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

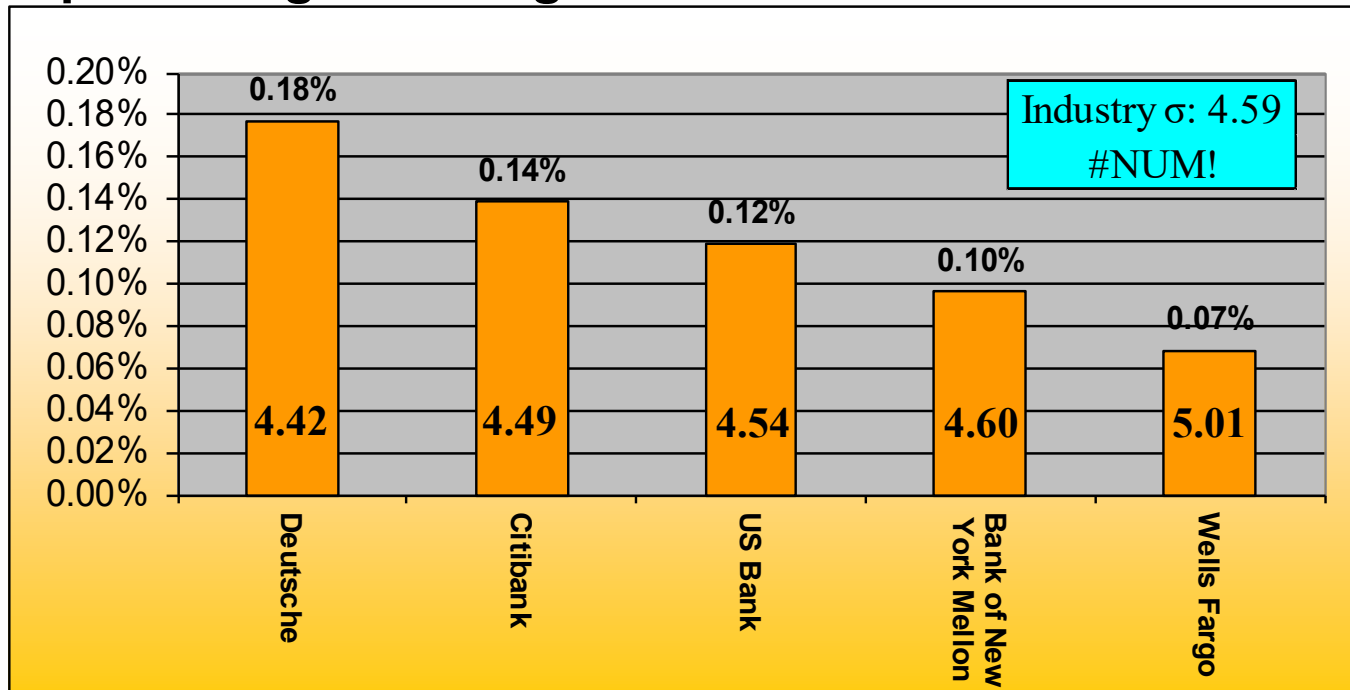


| | | | | | |
|---|--------|--------|-------|--------|-------|
| Sigma Level | 2.05 | 2.16 | 2.71 | 2.97 | 3.64 |
| Number of Late Rate | 81 | 93 | 8 | 30 | 22 |
| As a Percentage of Total Late Rates From All Agents | 34.62% | 39.74% | 3.42% | 12.82% | 9.40% |
| Deviation From the Industry Sigma | -0.77 | -0.65 | -0.10 | 0.16 | 0.82 |

All Amended Rates

CMO/ABS

As a percentage of an agent's total rates

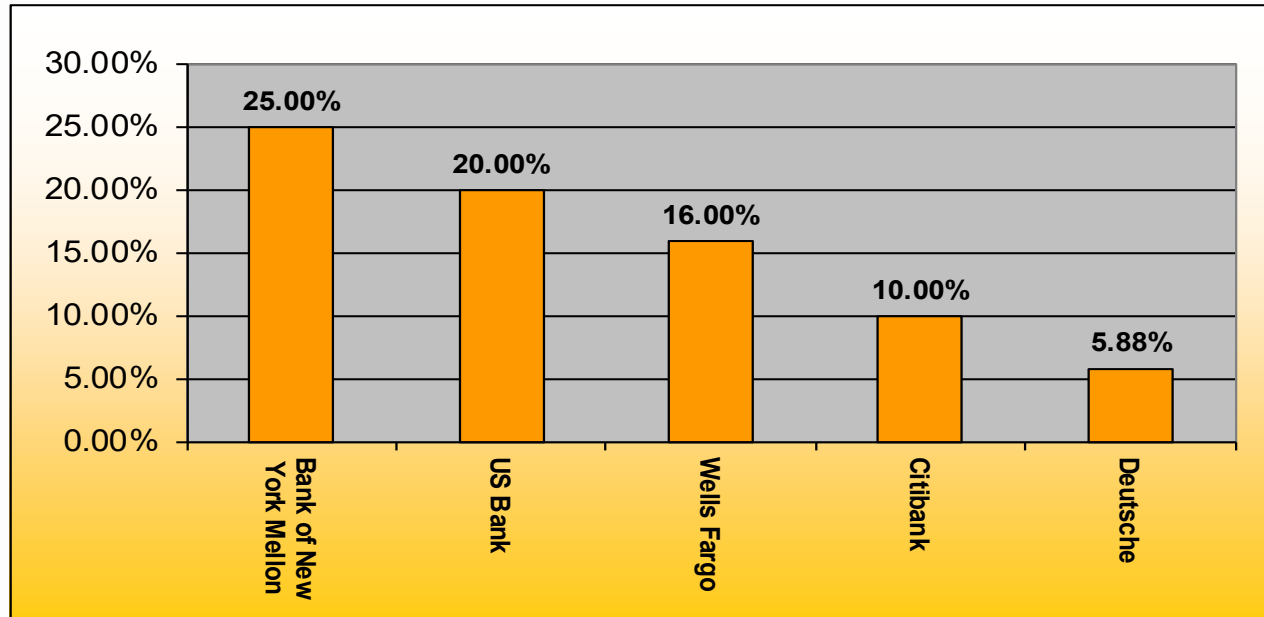


| | | | | | |
|--|--------|--------|--------|--------|--------|
| Sigma Level | 4.42 | 4.49 | 4.54 | 4.60 | 4.70 |
| Number of Amended Rates | 17 | 10 | 20 | 16 | 25 |
| As a Percentage of Total Amended Rates From All Agents | 19.32% | 11.36% | 22.73% | 18.18% | 28.41% |
| Deviation From | -0.17 | -0.09 | -0.05 | 0.02 | 0.11 |

All Amended Rates

CMO/ABS

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

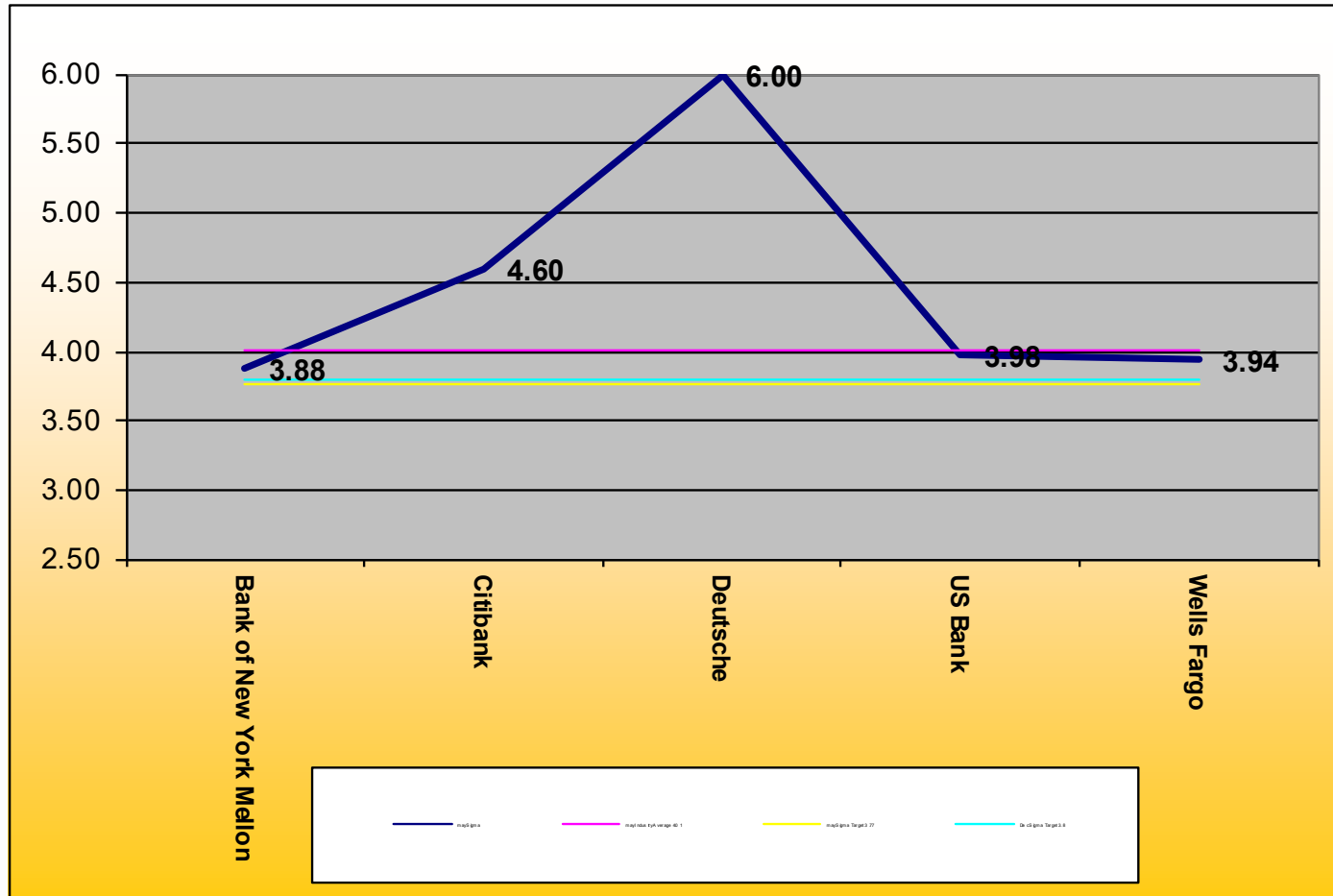


| | | | | | |
|--|--------|--------|--------|-------|-------|
| Number of Amended Rates 30 Days + | 4 | 4 | 4 | 1 | 1 |
| As a Percentage of Total Amended Rates From All Agents | 28.57% | 28.57% | 28.57% | 7.14% | 7.14% |

Monthly Sigma Versus Targets

Conforming Structured Securities - Payable 15/25

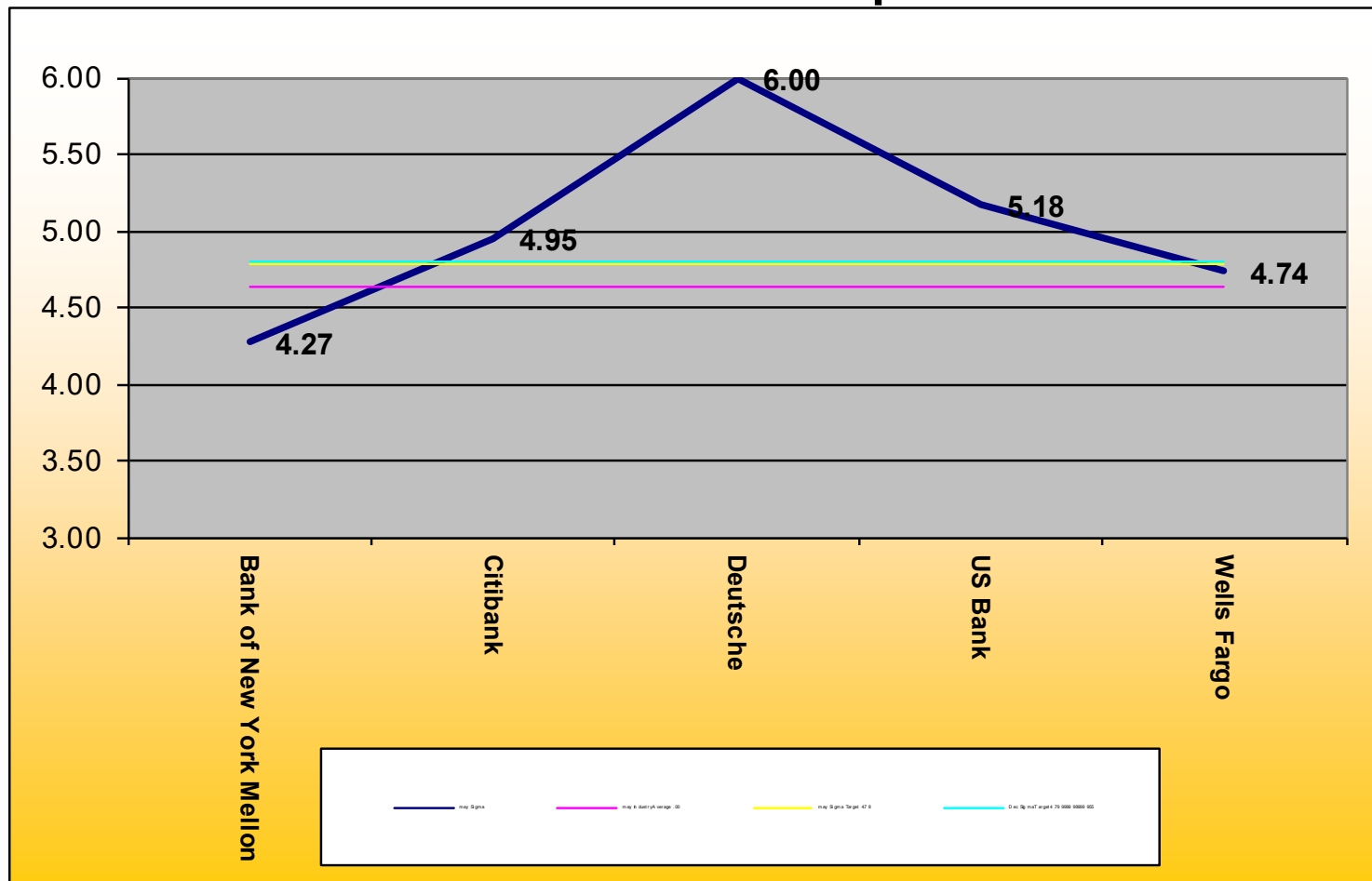
Open rates at COB on P/D-1



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

