

# GNMA Prepayment Speeds

## September 2020

### GNMA2 15yr

	Indicative Data						Prepayment Speeds						Buyout Prepayment Component				Delinquencies			
	Cur Bal (MM)	Factor	# of Pools	WAC	WAM	WALA	Sep	Aug	Chg	% Chg	3mo	6mo	12mo	1mo	3mo	6mo	12mo	30D	60D	90D
<b>GNMA 2 15yr 2</b>	594	0.435	76	2.5	123	51	↓13.2	14.7	-1.5	-10%	13.91	12.18	11.59	1.62	1.77	0.92	0.49	0.35	0.30	2.19
2020	169	0.986	8	2.5	172	3	↓1.6	2.2	-0.6	*n.m.	1.72	2.50	-	0.00	0.00	0.00	-	0.49	0.25	0.00
2017	38	0.646	13	2.5	137	38	↓1.5	7.0	-5.5	-78%	4.98	6.59	11.66	0.00	0.00	0.00	0.00	0.35	0.77	4.74
2016	116	0.535	10	2.5	127	47	↑19.1	16.6	2.5	15%	16.04	13.93	12.86	0.00	1.01	0.51	0.31	0.47	0.45	3.44
2015	38	0.458	14	2.5	110	62	↑26.0	20.1	5.9	30%	21.13	15.60	11.67	11.86	4.12	2.08	1.05	0.00	0.00	1.83
2013	143	0.283	13	2.5	86	88	↓18.7	19.9	-1.2	-6%	19.46	15.44	13.11	2.87	3.14	1.68	0.87	0.35	0.23	2.83
2012	82	0.258	10	2.5	80	94	↓16.2	19.1	-3.0	-15%	17.74	13.59	11.79	0.82	2.53	1.27	0.64	0.12	0.23	2.45
<b>GNMA 2 15yr 2.5</b>	8,456	0.389	130	2.9	122	52	↓21.8	24.6	-2.9	-12%	23.03	19.06	16.27	1.81	3.53	1.98	1.15	0.67	0.47	1.71
2020	1,153	0.969	11	2.9	172	4	↑5.8	5.8	0.0	1%	5.57	4.18	-	0.00	0.44	0.26	-	0.26	0.27	0.51
2019	247	0.851	14	3.0	166	10	↑34.7	32.9	1.8	6%	28.55	18.73	11.51	0.00	0.78	0.39	0.20	0.50	0.46	1.59
2018	67	0.715	9	3.0	144	30	↑12.8	11.1	1.7	15%	12.08	11.76	9.81	0.00	0.00	0.00	0.00	1.10	0.68	3.57
2017	1,114	0.559	19	2.9	136	38	↓25.9	29.6	-3.7	-12%	26.01	21.16	18.28	1.52	1.53	0.90	0.51	0.77	0.39	2.50
2016	2,646	0.460	12	2.9	126	48	↓24.6	27.7	-3.1	-11%	25.36	20.94	17.75	1.29	1.92	1.16	0.75	0.76	0.56	2.19
2015	994	0.353	17	2.9	111	62	↑25.4	25.4	0.0	0%	25.42	21.31	17.08	1.18	3.39	2.03	1.15	0.70	0.47	2.10
2014	182	0.291	15	3.0	101	71	↓23.1	25.8	-2.7	-10%	24.28	20.43	16.96	3.60	3.87	2.10	1.27	0.45	0.45	1.98
2013	1,135	0.252	14	2.9	85	88	↓19.8	24.4	-4.6	-19%	23.33	18.80	15.56	3.84	8.42	4.56	2.52	0.89	0.54	1.17
2012	895	0.207	11	2.9	77	96	↓21.3	24.2	-3.0	-12%	24.45	19.61	16.06	4.37	8.34	4.46	2.44	0.54	0.50	0.95
2011	22	0.167	7	3.1	69	105	↓13.0	14.3	-1.3	-9%	12.02	12.77	13.23	0.00	1.19	0.60	0.30	1.48	0.36	1.54
<b>GNMA 2 15yr 3</b>	10,648	0.314	223	3.4	121	53	↑27.8	27.8	0.0	0%	27.32	23.09	19.59	2.17	3.08	1.75	1.13	1.11	0.61	2.50
2020	738	0.950	14	3.4	170	6	↓8.2	10.2	-2.1	-20%	8.66	6.32	-	0.58	1.13	0.65	-	0.57	0.46	2.04
2019	1,166	0.763	21	3.5	166	11	↑46.9	44.8	2.1	5%	42.67	32.35	20.11	1.60	1.21	0.64	0.36	1.14	0.70	3.14
2018	445	0.570	13	3.5	146	28	↓34.5	35.6	-1.1	-3%	35.59	32.54	26.49	0.30	1.32	0.71	0.53	0.96	0.49	3.10
2017	1,861	0.498	14	3.4	137	38	↑32.0	31.3	0.6	2%	30.85	27.04	23.76	2.26	2.15	1.27	1.04	1.08	0.64	2.85
2016	1,518	0.401	15	3.4	124	50	↓23.1	24.6	-1.5	-6%	23.12	20.97	19.44	2.34	2.52	1.57	1.15	1.52	0.82	3.17
2015	1,596	0.303	22	3.4	113	61	↓24.4	24.6	-0.2	-1%	25.09	21.53	19.02	1.72	3.89	2.22	1.38	1.43	0.73	2.51
2014	974	0.234	30	3.4	101	72	↑25.6	23.6	2.1	9%	25.27	21.27	18.59	1.14	3.74	2.12	1.36	1.18	0.56	2.22
2013	884	0.215	14	3.4	87	86	↓19.9	23.6	-3.7	-16%	23.08	19.21	15.96	3.95	6.58	3.62	2.07	0.92	0.52	1.80
2012	1,239	0.154	61	3.3	75	99	↑25.4	22.9	2.5	11%	23.94	19.80	16.86	3.67	4.47	2.44	1.32	0.79	0.38	1.48
2011	222	0.129	12	3.4	68	106	↓24.3	25.0	-0.7	-3%	23.03	19.60	16.46	4.60	3.70	2.01	1.13	0.52	0.35	1.68
<b>GNMA 2 15yr 3.5</b>	6,047	0.313	234	3.9	133	42	↑34.1	33.1	1.0	3%	33.40	30.76	27.46	2.45	2.97	1.81	1.29	1.58	0.91	3.45
2020	172	0.951	9	3.9	171	6	↑10.2	7.5	2.8	37%	8.97	5.67	-	0.94	2.27	1.14	-	1.51	1.08	2.21
2019	980	0.647	19	4.0	163	14	↑48.5	45.0	3.5	8%	46.40	41.69	30.65	3.16	2.53	1.37	0.77	1.16	0.77	3.42
2018	1,941	0.510	20	4.0	150	26	↑42.5	40.7	1.9	5%	40.42	38.57	35.67	2.40	2.29	1.62	1.15	1.44	0.94	3.90
2017	1,138	0.470	12	3.9	138	38	↓28.0	28.6	-0.6	-2%	28.52	25.25	25.03	2.00	2.49	1.60	1.41	1.78	1.11	4.10
2016	188	0.381	12	3.9	126	50	↓19.8	22.3	-2.5	-11%	21.57	20.12	19.91	2.92	3.46	1.88	1.71	2.90	0.99	3.82
2015	280	0.299	18	3.9	114	60	↑21.4	18.8	2.6	14%	21.18	19.11	17.54	2.76	4.51	2.48	1.92	2.27	0.99	3.29
2014	479	0.206	27	3.8	99	75	↓19.1	19.7	-0.6	-3%	20.93	18.36	16.58	2.36	5.51	3.23	2.10	1.92	0.88	2.94
2013	292	0.184	27	3.9	91	83	↓15.9	23.4	-7.5	-32%	21.55	18.15	16.42	1.78	5.86	3.37	2.25	1.58	0.86	2.61
2012	102	0.126	55	3.9	75	99	↓16.4	19.2	-2.8	-15%	19.97	16.88	14.68	2.83	4.50	2.45	1.45	1.74	1.07	2.14
2011	331	0.093	18	3.9	67	108	↑21.1	19.6	1.4	7%	20.55	18.38	15.53	3.55	3.28	1.78	1.16	1.24	0.58	1.82
2010	143	0.088	12	3.9	58	117	↑22.0	18.4	3.6	20%	19.22	17.81	16.04	1.16	0.93	0.47	0.47	1.01	0.38	1.81
<b>GNMA 2 15yr 4</b>	1,387	0.173	170	4.5	126	50	↓30.2	33.7	-3.5	-10%	31.06	31.29	30.15	2.22	3.04	2.13	1.46	2.18	1.00	4.13
2020	11	0.977	6	4.5	171	6	↓0.3	3.9	-3.6	*n.m.	1.48	1.10	-	0.00	0.00	0.00	-	0.00	0.90	2.56
2019	364	0.645	17	4.5	161	16	↓34.9	35.4	-0.4	-1%	34.81	36.09	31.39	1.61	3.47	2.25	1.30	3.08	0.98	5.01
2018	537	0.502	19	4.5	154	22	↓35.7	43.6	-7.9	-18%	38.36	38.84	38.92	2.31	2.92	2.37	1.65	2.16	1.22	4.85
2017	15	0.446	12	4.3	136	38	↑27.2	26.4	0.8	3%	22.28	25.29	27.41	0.00	0.00	0.00	0.79	2.51	0.71	4.41
2016	27	0.224	24	4.4	100	75	↑31.7	29.7	2.0	7%	26.25	19.59	16.57	8.66	10.64	6.11	3.49	1.24	1.16	3.88
2015	42	0.188	16	4.4	91	82	↓12.4	14.6	-2.2	-15%	17.03	17.18	15.45	0.88	5.13	4.07	2.41	2.33	0.46	1.66
2014	226	0.070	20	4.3	63	111	↑20.4	18.7	1.8	9%	18.62	16.56	15.30	2.89	2.60	1.50	1.19	1.31	0.79	2.05
2013	98	0.063	14	4.3	55	121	↓15.8	18.9	-3.1	-17%	16.00	15.12	15.80	0.81	0.99	0.73	0.84	1.34	0.68	3.16
2012	56	0.049	13	4.4	44	132	↑22.1	17.2	4.9	29%	20.25	16.85	16.11	3.60	2.21	1.23	1.11	2.08	0.71	3.58
<b>GNMA 2 15yr 4.5</b>	127	0.062	108	4.8	63	115	↓17.6	21.1	-3.5	-17%	19.73	18.84	18.16	0.85	2.74	1.72	1.66	2.13	0.46	3.27
2020	10	0.458	12	4.8	150	26	↓20.0	53.4	-33.4	-63%	33.71	37.56	41.31	0.00	0.00	0.00	0.00	1.64	0.00	4.36
2011	17	0.069	17	4.8	64	112	↓9.4	23.6	-14.2	-60%	17.89	15.80	14.46	0.00	2.26	1.14	1.76	1.81	0.40	5.97
2010	34	0.063	15	4.8	51	124	↓13.2	14.2	-1.1	-7%	14.65	14.15	14.38	1.44	2.58	2.02	1.30	2.55	0.28	2.25
2009	56	0.048	18	4.9	44	132	↑21.9	17.5	4.4	25%	19.60	17.18	15.05	1.04	3.52	2.11	1.94	2.40	0.54	2.90

\*n.m. - Not Meaningful

Source: Bloomberg

INTENDED FOR INSTITUTIONAL INVESTORS ONLY. The

# GNMA Prepayment Speeds

## September 2020

### GNMA2 30yr

	Indicative Data							Prepayment Speeds							Buyout Prepayment Component				Delinquencies		
	Cur Bal (MM)	Factor	# of Pools	WAC	WAM	WALA		Sep	Aug	Chg	% Chg	3mo	6mo	12mo	1mo	3mo	6mo	12mo	30D	60D	90D
<b>GNMA 2 30yr 2</b>	12,316	0.994	151	2.5	353	2		1.1	1.4	-0.4	*n.m.	1.89	2.96	4.14	0.02	0.08	0.20	0.28	0.20	0.04	0.07
2020	12,243	0.996	35	2.5	354	1	↓	0.9	1.4	-0.5	*n.m.	1.15	-	-	0.02	0.01	-	-	0.18	0.02	0.02
2016	46	0.771	60	2.6	308	48	↑	26.7	6.4	20.3	318%	18.35	11.46	7.33	0.00	0.00	0.00	0.00	2.44	2.12	10.56
2013	12	0.497	24	2.5	269	86	↑	5.8	0.2	5.6	*n.m.	5.85	8.79	8.26	0.00	3.99	2.01	1.01	4.27	2.31	4.90
<b>GNMA 2 30yr 2.5</b>	201,043	0.937	2,025	2.9	349	6	↑	9.7	9.0	0.7	8%	8.45	6.35	6.77	0.70	1.05	0.65	0.61	0.91	0.53	1.62
2020	169,833	0.989	1,463	2.9	352	3	↑	3.1	2.7	0.4	*n.m.	2.50	1.70	-	0.45	0.41	0.22	-	0.82	0.44	1.00
2019	21,160	0.898	123	3.0	347	10	↑	38.8	26.4	12.4	47%	26.49	15.96	8.76	0.93	1.39	0.81	0.44	1.21	0.91	4.95
2018	108	0.730	18	3.1	330	26	↑	44.4	22.2	22.2	100%	38.35	38.39	23.62	8.53	18.31	11.53	6.71	2.43	2.37	8.70
2017	294	0.745	93	3.0	317	38	↑	21.5	15.2	6.3	41%	18.49	13.38	11.27	6.13	4.21	2.42	1.80	2.97	2.20	8.08
2016	7,183	0.576	153	3.0	306	47	↓	41.3	42.1	-0.8	-2%	39.22	27.87	20.67	3.27	6.17	3.50	2.18	1.76	1.16	5.40
2015	403	0.529	89	2.9	290	64	↓	24.8	25.0	-0.2	-1%	22.21	17.12	15.04	1.79	2.51	1.66	1.34	2.46	1.21	5.40
2014	31	0.448	6	3.0	279	70	↓	0.6	18.8	-18.2	*n.m.	23.87	15.60	12.53	0.00	5.63	3.33	2.08	4.50	1.32	7.29
2013	1,389	0.386	52	3.0	261	89	↑	25.6	22.5	3.1	14%	24.93	19.32	15.32	8.83	9.07	5.24	3.35	1.46	0.64	2.98
2012	641	0.352	26	3.0	256	93	↓	25.9	31.5	-5.6	-18%	28.53	21.51	16.82	5.24	10.91	6.45	3.83	1.34	0.95	2.74
<b>GNMA 2 30yr 3</b>	524,869	0.571	8,175	3.4	322	33	↑	35.3	34.7	0.6	2%	34.17	27.85	20.71	3.81	5.94	3.53	2.31	2.02	1.26	5.25
2020	143,557	0.980	4,707	3.5	352	5	↑	6.0	5.1	0.8	16%	5.11	3.25	-	1.49	1.84	0.98	-	1.70	1.03	3.12
2019	127,241	0.807	1,036	3.5	347	10	↑	51.0	44.0	6.9	16%	43.40	31.59	18.09	2.87	3.30	1.90	1.07	1.99	1.42	7.00
2018	4,328	0.612	90	3.5	325	30	↓	49.1	49.6	-0.4	-1%	48.09	46.40	34.38	4.83	7.17	4.87	3.33	2.48	1.53	7.46
2017	28,400	0.567	265	3.5	318	36	↓	44.3	46.5	-2.3	-5%	44.57	39.21	29.37	4.91	7.19	4.57	3.16	2.35	1.46	7.50
2016	119,338	0.488	1,113	3.4	306	48	↓	41.6	42.5	-0.9	-2%	41.53	35.49	26.76	4.82	7.12	4.33	2.91	2.50	1.48	6.91
2015	31,978	0.376	295	3.5	291	62	↓	41.9	42.0	-0.1	0%	42.13	35.18	26.69	5.87	8.97	5.27	3.21	2.04	1.19	4.99
2014	4,824	0.318	97	3.5	282	70	↓	41.3	42.7	-1.5	-3%	41.83	34.72	26.25	5.40	9.50	5.67	3.48	2.14	1.05	4.49
2013	33,100	0.319	279	3.3	262	88	↓	31.1	33.7	-2.6	-8%	34.60	26.62	19.97	7.60	13.92	8.09	4.64	1.84	1.07	2.67
2012	32,062	0.295	278	3.4	256	94	↓	30.0	33.4	-3.4	-10%	33.53	25.61	19.35	6.23	12.71	7.24	4.11	1.64	0.94	2.39
2011	39	0.266	8	3.6	244	106	↑	44.9	35.6	9.4	26%	34.12	27.60	20.08	12.46	5.01	2.54	1.28	2.75	1.38	3.48
<b>GNMA 2 30yr 3.5</b>	523,892	0.419	18,687	3.9	310	44	↓	38.9	40.5	-1.6	-4%	40.06	34.21	27.73	6.14	9.58	5.94	4.09	3.24	1.91	7.75
2020	19,473	0.988	3,147	3.9	352	6	↑	3.1	2.4	0.7	*n.m.	2.59	1.80	-	0.72	0.66	0.40	-	3.29	1.48	2.61
2019	121,703	0.731	4,910	4.0	345	12	↑	45.1	44.7	0.5	1%	43.53	38.39	26.60	4.81	5.82	3.56	2.19	3.61	2.39	10.17
2018	25,956	0.521	404	4.0	327	29	↓	45.2	47.0	-1.8	-4%	47.06	42.30	38.09	7.23	10.82	7.38	5.50	3.31	2.16	10.21
2017	112,950	0.528	2,642	3.9	318	37	↓	43.4	44.3	-0.9	-2%	43.18	37.57	31.99	5.88	7.40	4.77	3.66	3.15	1.87	8.80
2016	72,357	0.442	3,334	3.9	305	50	↓	36.1	38.9	-2.8	-7%	38.02	31.76	26.60	6.97	11.05	7.13	5.34	4.09	2.22	9.40
2015	72,951	0.330	1,852	3.9	293	61	↓	36.4	38.2	-1.9	-5%	38.47	31.90	26.21	6.54	11.05	6.77	4.60	3.18	1.71	7.05
2014	26,981	0.245	639	3.9	280	72	↓	37.4	39.2	-1.8	-5%	39.57	32.31	25.81	7.37	11.78	7.15	4.52	2.69	1.48	4.81
2013	25,625	0.266	609	3.8	263	86	↓	29.0	33.5	-4.5	-13%	34.31	26.48	20.73	7.64	15.31	9.02	5.46	2.48	1.42	3.66
2012	38,109	0.226	899	3.8	251	98	↓	30.8	34.9	-4.1	-12%	37.00	27.94	21.06	8.64	18.04	10.50	6.02	1.99	1.15	2.19
2011	7,250	0.195	149	3.9	243	105	↓	31.2	35.9	-4.6	-13%	36.29	27.92	21.15	6.83	14.60	8.37	4.72	1.67	0.97	1.76
2010	515	0.183	73	4.0	231	117	↑	30.7	27.5	3.2	12%	31.61	24.74	20.56	4.35	11.10	6.51	3.92	2.07	1.12	2.06
<b>GNMA 2 30yr 4</b>	276,228	0.349	23,059	4.4	313	42	↓	36.7	40.8	-4.1	-10%	40.29	36.21	33.29	7.14	11.25	7.31	5.33	4.28	2.48	9.75
2020	5,329	0.984	1,841	4.4	354	5	↑	4.5	2.9	1.6	*n.m.	3.55	2.17	-	1.38	1.65	0.89	-	3.04	1.85	4.65
2019	65,810	0.642	5,609	4.5	343	15	↓	40.1	43.7	-3.6	-8%	42.74	41.74	36.23	5.98	7.34	4.99	3.55	4.80	3.05	12.71
2018	60,410	0.455	2,242	4.5	331	26	↓	44.6	47.5	-2.9	-6%	47.08	43.55	43.33	7.00	9.02	5.96	4.47	3.61	2.27	10.40
2017	50,945	0.487	5,447	4.4	319	37	↓	35.4	40.7	-5.3	-13%	38.06	33.59	31.17	7.60	10.78	7.55	6.51	5.12	2.90	12.21
2016	14,987	0.390	2,763	4.4	306	49	↓	32.2	37.9	-5.7	-15%	35.67	30.29	26.88	7.94	12.95	8.59	6.70	5.32	2.77	10.83
2015	20,242	0.296	2,380	4.4	293	61	↓	30.3	35.8	-5.6	-16%	35.16	28.67	24.31	7.55	14.15	8.98	6.41	4.68	2.49	8.58
2014	23,753	0.206	1,290	4.3	277	74	↓	30.3	35.1	-4.8	-14%	36.73	29.00	23.53	8.46	17.41	10.93	7.19	4.24	2.06	5.96
2013	11,638	0.175	313	4.4	268	83	↓	32.1	34.8	-2.7	-8%	36.59	29.02	23.62	8.57	15.33	9.23	5.83	3.19	1.70	4.41
2012	5,548	0.178	449	4.3	249	100	↓	26.1	31.9	-5.8	-18%	35.00	26.75	20.67	8.72	20.65	12.75	7.66	3.31	1.85	3.12
2011	9,723	0.138	418	4.3	242	108	↓	30.2	34.1	-3.9	-11%	37.29	28.57	22.11	7.92	18.55	11.01	6.44	2.69	1.28	2.28
2010	7,424	0.143	257	4.4	231	118	↓	32.5	35.8	-3.2	-9%	38.36	29.77	22.80	8.17	17.32	10.08	5.75	2.03	0.97	1.62
2009	370	0.124	19	4.4	215	134	↓	26.1	32.5	-6.4	-20%	31.29	24.67	19.57	5.13	8.54	5.05	2.83	1.78	0.61	2.36
2008	16	0.140	3	4.5	205	143	↑	27.8	13.7	14.0	102%	27.96	24.37	16.80	7.31	2.50	3.90	1.97	1.25	2.29	1.44
2005	12	0.627	3	4.5	166	178	↓	19.0	20.2	-1.2	-6%	18.15	11.93	9.41	0.00	0.00	0.00	0.00	0.78	0.00	3.69
2003	9	0.070	9	4.6	140	206	↑	22.0	15.9	6.2	39%	23.36	19.59	14.04	0.00	0.00	0.00	0.00	2.37	0.00	1.57
<b>GNMA 2 30yr 4.5</b>	127,518	0.275	17,478	4.9	309	47	↓	33.5	37.3	-3.8	-10%	37.75	34.50	34.97	7.50	11.91	8.15	6.31	4.90	2.86	11.16
2020	1,																				



# GNMA Prepayment Speeds

## September 2020

### GNMA2 30yr

	Indicative Data						Prepayment Speeds						Buyout Prepayment Component				Delinquencies			
	Cur Bal (MM)	Factor	# of Pools	WAC	WAM	WALA	Sep	Aug	Chg	% Chg	3mo	6mo	12mo	1mo	3mo	6mo	12mo	30D	60D	90D
2004	314	0.040	66	5.6	152	194	↓12.5	22.0	-9.6	-43%	24.03	19.49	16.43	4.29	14.05	8.25	4.86	2.65	0.77	1.23
2003	515	0.035	84	5.6	140	206	↓18.0	19.6	-1.6	-8%	22.60	18.39	15.45	3.16	9.81	5.97	3.65	2.19	0.92	1.15
2002	26	0.028	47	5.8	133	214	↓7.9	20.5	-12.7	-62%	16.77	18.76	14.87	2.39	4.63	3.38	2.33	1.89	0.57	1.82
GNMA 2 30yr 5.5	10,314	0.064	3,440	6.0	240	112	↓25.5	29.9	-4.4	-15%	31.63	27.53	26.55	7.66	14.77	9.83	7.04	5.50	2.81	7.97
2020	14	0.859	14	5.9	353	6	↑30.2	9.0	21.2	235%	44.29	25.47	-	14.19	10.38	5.33	-	4.65	4.94	5.18
2019	937	0.745	582	5.9	342	16	↓27.0	34.5	-7.6	-22%	37.11	30.98	24.04	10.25	20.72	12.39	7.90	5.63	4.15	11.05
2018	2,317	0.515	744	5.9	333	25	↓34.1	37.8	-3.7	-10%	38.73	37.02	40.57	9.33	14.56	10.45	8.29	6.99	4.61	17.53
2017	368	0.439	7	6.0	320	37	↓35.0	44.3	-9.3	-21%	41.90	44.46	44.87	7.13	12.68	9.23	8.39	9.24	4.66	19.86
2016	241	0.380	5	5.9	307	50	↑41.1	35.0	6.1	17%	42.34	41.43	41.59	12.20	10.97	10.43	9.23	8.39	5.23	19.07
2015	90	0.877	3	5.9	299	57	↓16.9	41.3	-24.4	-59%	29.52	21.03	19.77	11.19	11.88	10.42	7.89	8.98	4.87	13.45
2014	83	0.490	3	5.9	283	73	↑50.9	25.8	25.1	97%	37.29	29.39	34.41	11.21	14.50	10.45	9.81	9.26	3.95	20.60
2013	41	0.500	2	5.9	271	84	↓21.3	25.3	-4.0	-16%	33.93	36.53	33.31	8.67	20.46	17.52	15.90	7.67	4.37	9.25
2012	30	0.946	5	5.9	257	98	↑20.1	16.9	3.2	19%	3.92	2.72	1.38	0.00	0.00	0.00	0.00	18.97	3.61	0.20
2011	30	0.489	5	5.9	248	104	↓3.5	35.5	-32.1	-90%	29.79	23.72	22.83	1.22	10.07	8.60	9.00	8.16	6.88	18.10
2010	74	0.362	18	5.9	229	124	↑32.9	23.5	9.4	40%	27.93	24.40	25.36	10.39	14.51	12.35	13.81	10.23	3.96	10.75
2009	886	0.080	96	5.9	216	133	↓19.3	24.6	-5.3	-21%	28.15	22.01	17.94	7.03	16.41	10.57	6.77	4.16	1.62	2.88
2008	1,503	0.034	301	6.0	204	146	↓22.4	26.2	-3.8	-14%	26.91	21.13	17.67	6.00	12.37	7.72	5.51	5.05	1.80	2.79
2007	641	0.049	302	6.0	192	158	↓23.4	23.4	-0.1	0%	28.47	22.65	19.07	9.43	16.24	11.10	7.85	5.37	2.21	3.88
2006	534	0.051	265	6.0	179	170	↓22.2	28.8	-6.6	-23%	29.41	23.40	18.75	8.03	17.69	11.98	7.91	5.43	2.14	2.65
2005	749	0.044	297	6.0	166	182	↓16.9	24.1	-7.2	-30%	25.80	20.05	16.22	5.69	13.87	8.57	5.22	3.55	1.29	2.02
2004	811	0.038	235	5.9	152	194	↓18.5	24.3	-5.9	-24%	26.25	19.83	16.02	5.75	15.02	9.42	5.61	3.80	1.23	1.34
2003	763	0.030	223	6.0	142	205	↓15.4	21.7	-6.3	-29%	22.86	17.98	15.10	4.22	12.30	7.60	4.55	3.07	1.28	1.46
2002	169	0.017	115	6.3	133	214	↓15.3	17.0	-1.6	-10%	19.36	15.97	13.79	4.73	9.85	6.30	3.97	3.07	0.66	1.14
2001	16	0.015	25	6.3	120	226	↑8.2	8.1	0.1	2%	14.64	14.86	12.82	0.00	6.66	4.75	3.21	1.67	0.61	3.29

\*n.m. - Not Meaningful

Source: Bloomberg

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# GNMA Prepayment Speeds

## September 2020

### GNMA2 JUMBO 15yr/30yr

	Indicative Data						Prepayment Speeds							Buyout Prepayment Component				Delinquencies		
	Cur Bal (MM)	Factor	# of Pools	WAC	WAM	WALA	Sep	Aug	Chg	% Chg	3mo	6mo	12mo	1mo	3mo	6mo	12mo	30D	60D	90D
<b>GNMA 2 Jumbo 2.5</b>	9,226	0.941	119	2.9	350	6	↑14.2	10.9	3.3	30%	9.87	6.63	5.41	1.25	0.81	0.43	0.22	0.69	0.60	2.48
2020	7,796	0.987	13	2.9	355	3	↑3.9	3.1	0.8	*n.m.	2.69	1.84	-	1.50	0.81	0.41	-	0.65	0.56	1.81
2019	1,185	0.871	13	3.0	348	10	↑54.5	34.0	20.5	60%	35.07	21.07	11.64	0.00	0.20	0.10	0.05	0.96	0.88	6.37
2016	120	0.500	23	2.9	236	47	↓52.9	54.9	-2.0	-4%	46.70	35.78	25.07	0.00	3.25	2.21	1.17	0.70	0.48	6.16
<b>GNMA 2 Jumbo 3</b>	19,513	0.444	178	3.4	320	35	↑60.1	55.9	4.2	7%	55.47	48.70	35.54	3.98	5.72	3.22	1.93	1.44	0.96	6.71
2020	3,687	0.975	9	3.4	354	5	↑9.3	8.6	0.7	8%	7.05	3.97	-	1.57	1.37	0.69	-	1.37	0.64	3.91
2019	4,500	0.666	19	3.5	347	11	↑70.9	64.9	6.1	9%	62.58	51.76	32.21	3.32	3.78	2.02	1.10	1.46	1.14	8.33
2018	169	0.464	15	3.5	327	30	↑76.4	53.6	22.8	42%	62.43	58.22	47.11	8.98	5.00	3.18	1.78	0.56	1.62	8.52
2017	1,294	0.417	22	3.5	318	36	↑68.6	67.7	1.0	1%	66.19	60.96	47.71	7.45	7.62	4.18	2.55	1.44	1.07	9.89
2016	6,840	0.376	20	3.4	307	48	↑66.6	61.2	5.4	9%	61.92	55.25	41.16	4.31	6.22	3.66	2.24	1.52	1.11	7.65
2015	1,360	0.269	21	3.4	289	63	↑65.3	58.0	7.3	13%	60.73	53.37	39.42	1.82	7.63	4.34	2.49	1.38	0.65	4.82
2014	178	0.233	16	3.4	279	69	↓60.4	60.5	-0.2	0%	61.27	54.76	38.61	5.50	13.04	7.37	4.06	1.70	0.82	2.82
2013	745	0.259	22	3.3	260	88	↓49.4	51.5	-2.1	-4%	48.66	38.78	27.37	7.86	13.80	7.31	3.89	1.18	0.56	4.06
2012	735	0.247	24	3.4	245	94	↑49.4	40.3	9.1	23%	42.83	33.83	24.21	8.47	11.82	6.34	3.57	1.42	0.76	3.36
<b>GNMA 2 Jumbo 3.5</b>	13,339	0.255	175	3.9	312	44	↑62.3	61.5	0.7	1%	62.22	56.60	47.00	5.50	10.60	6.35	3.91	2.37	1.87	11.27
2020	446	0.981	7	3.9	355	5	↑6.9	1.8	5.1	*n.m.	5.57	2.87	-	0.00	0.81	0.40	-	2.06	1.10	7.23
2019	2,193	0.486	20	4.0	346	12	↑69.9	68.8	1.1	2%	67.21	65.76	50.74	4.19	5.11	2.97	1.71	2.51	2.41	15.36
2018	966	0.315	19	4.0	327	29	↓71.1	71.8	-0.7	-1%	69.16	65.01	58.88	5.67	4.75	3.14	2.10	2.02	1.61	12.31
2017	3,767	0.339	20	3.9	319	37	↑68.8	65.1	3.7	6%	66.72	60.58	51.86	7.78	9.89	6.03	3.98	2.82	2.00	12.20
2016	1,954	0.289	16	3.9	307	49	↑57.3	56.9	0.4	1%	57.91	50.41	41.86	7.02	14.16	8.69	5.51	2.58	2.36	14.54
2015	2,143	0.180	17	3.9	295	61	↓56.3	57.5	-1.3	-2%	59.31	50.88	41.18	4.64	14.46	8.76	5.13	2.21	1.69	9.24
2014	546	0.112	18	3.8	282	71	↓59.4	59.9	-0.5	-1%	61.99	53.51	41.74	2.89	12.65	6.73	3.82	1.63	0.55	4.23
2013	355	0.146	19	3.8	263	87	↓43.6	53.0	-9.4	-18%	49.79	40.23	29.75	1.30	15.58	9.57	5.69	1.85	1.47	6.98
2012	868	0.135	18	3.8	251	98	↓49.5	50.9	-1.5	-3%	53.63	41.77	30.43	3.44	18.48	10.46	5.82	1.31	1.18	2.32
2011	93	0.128	14	3.9	236	105	↑43.1	36.4	6.7	18%	46.54	36.19	26.11	0.00	0.00	0.00	0.00	1.25	0.47	5.79
<b>GNMA 2 Jumbo 4</b>	4,176	0.171	145	4.5	319	39	↓53.5	56.9	-3.4	-6%	56.76	54.74	53.93	8.02	12.52	8.11	5.51	3.70	2.72	17.61
2019	941	0.453	15	4.5	345	14	↓52.6	60.7	-8.1	-13%	58.18	58.76	55.28	5.15	7.67	4.85	2.88	4.22	3.30	20.55
2018	1,221	0.217	15	4.5	332	26	↓61.8	62.2	-0.4	-1%	62.80	61.91	64.60	8.36	9.45	6.32	4.65	2.91	2.78	17.65
2017	937	0.270	12	4.4	320	38	↓53.0	56.3	-3.3	-6%	56.15	52.99	48.91	10.04	16.46	11.33	8.17	4.42	3.39	21.87
2016	175	0.193	10	4.4	308	49	↑44.5	35.5	9.0	25%	47.71	43.27	38.47	12.56	19.50	12.16	8.43	6.03	2.52	18.84
2015	269	0.112	13	4.4	296	61	↓47.3	50.3	-3.0	-6%	51.61	43.09	36.01	5.61	16.51	10.77	7.02	3.82	1.99	15.76
2014	138	0.049	13	4.3	280	74	↑57.4	51.2	6.2	12%	56.03	45.98	36.36	7.38	19.89	12.57	6.69	3.73	1.22	13.78
2013	48	0.043	8	4.4	273	82	↑52.8	39.5	13.2	33%	50.32	36.28	32.14	8.26	19.88	12.01	8.51	3.55	1.09	9.95
2012	58	0.061	12	4.3	249	100	↓28.5	67.0	-38.6	-58%	56.66	43.26	32.68	13.85	31.78	18.98	10.44	3.30	0.60	6.75
2011	106	0.051	19	4.3	243	107	↓28.6	30.5	-1.9	-6%	32.33	30.11	24.90	0.00	8.81	5.14	2.60	2.04	0.34	4.71
2010	185	0.068	15	4.4	233	118	↓38.6	55.1	-16.5	-30%	46.76	38.45	28.93	11.06	15.48	8.07	4.93	1.45	1.60	5.60
<b>GNMA 2 Jumbo 4.5</b>	1,042	0.132	114	5.0	321	37	↓42.0	47.5	-5.5	-12%	47.44	45.99	54.39	10.26	15.35	9.96	7.08	3.52	2.39	23.56
2019	238	0.497	13	5.0	345	15	↓40.1	51.7	-11.6	-22%	46.34	48.25	50.73	10.62	13.39	7.96	5.42	4.68	1.54	30.41
2018	484	0.231	11	5.0	335	23	↓48.5	49.5	-1.0	-2%	49.86	50.40	62.07	12.60	13.92	9.76	7.06	3.79	3.17	27.67
2017	43	0.183	10	4.9	320	38	↓42.2	77.3	-35.1	-45%	72.29	55.29	53.21	0.00	37.08	24.51	17.16	8.29	0.00	26.88
2016	13	0.169	9	4.8	310	49	↑54.6	28.8	25.8	90%	48.14	37.43	38.26	0.00	0.00	0.00	5.56	3.43	3.10	21.75
2014	23	0.043	14	4.8	281	74	↓0.2	53.1	-52.9	*n.m.	48.14	39.67	38.08	0.00	26.02	20.39	13.47	0.38	1.74	20.60
2011	54	0.034	15	4.8	237	112	↑32.7	28.9	3.8	13%	28.77	29.26	23.15	0.00	6.87	3.49	1.76	0.69	3.28	2.54
2010	83	0.045	14	4.9	233	120	↑47.7	23.5	24.2	103%	45.24	35.54	27.24	14.75	28.28	15.93	10.18	1.98	0.48	9.58
<b>GNMA 2 Jumbo 5</b>	204	0.071	74	5.5	309	48	↓50.1	60.1	-10.0	-17%	52.53	45.64	49.41	9.39	19.51	11.04	9.70	3.38	1.86	23.72
2010	25	0.030	10	5.4	229	124	↓26.9	54.5	-27.6	-51%	36.48	26.10	21.60	0.00	9.30	4.76	3.94	1.68	1.43	11.98
2009	20	0.018	14	5.4	221	132	↓55.1	80.4	-25.3	-31%	58.51	37.75	30.82	20.09	23.40	12.48	12.21	4.27	0.00	4.27

\*n.m. - Not Meaningful

Source: Bloomberg

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