Santander
Corporate & Investment Banking

Santander US Capital Markets LLC

Historical Delinquency Ranking
Private Label Securitization
by Shelf

January 2026 Remits (December Performance)

January 28, 2026

MBS Strategy
Brian R. Landy, CFA
brian.landy@santander.us
646-776-7795

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PLS: Fixed Rate Total

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	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
1	Smaller Servicers	27	4.19	133	186.9	6.1	2.1	Smaller Servicers	27	4.19	131	189.7	6.0	2.1	Smaller Servicers	28	4.19	128	193.8	6.0	2.1
2	Smaller Servicers	42	4.23	133	160.7	1.8	0.7	Smaller Servicers	42	4.22	131	143.3	1.5	0.6	Smaller Servicers	44	4.22	128	50.0	1.3	0.9
3	Smaller Servicers	277	3.98	128	47.2	0.7	0.5	Smaller Servicers	280	3.98	126	58.5	0.7	0.5	UWM	2,641	3.35	46	49.5	0.5	0.3
4	UWM	2,582	3.35	51	45.6	0.5	0.3	UWM	2,602	3.35	49	45.3	0.5	0.3	Smaller Servicers	287	3.98	123	23.2	0.6	0.4
5	Smaller Servicers	140	3.95	112	22.6	1.4	1.2	MELLO	2,781	3.27	51	27.6	0.4	0.3	NYMT	620	6.81	21	21.2	1.9	1.6
6	MELLO	2,761	3.27	52	21.8	0.4	0.3	TRK	546	4.80	49	22.8	4.4	3.6	TRK	562	4.80	46	20.3	4.2	3.5
7	TRK	540	4.79	51	20.2	4.5	3.8	NYMT	664	6.84	22	21.9	2.0	1.6	JPMMT	40,520	4.44	41	17.1	0.9	0.8
8	JPMMT	41,570	4.57	43	17.1	1.0	0.8	JPMMT	41,530	4.55	42	17.7	1.0	0.8	MELLO	2,824	3.27	47	16.4	0.4	0.3
9	NYMT	654	6.84	24	16.0	1.9	1.6	Smaller Servicers	102	5.38	40	14.3	4.9	4.3	Smaller Servicers	157	5.38	37	12.3	5.3	4.7
10	RMCT	1,735	6.68	11	15.8	0.2	0.1	COLT	1,574	7.95	11	12.0	2.5	2.3	COLT	1,243	7.99	11	10.9	2.4	2.2
11	COLT	1,800	7.95	12	14.5	2.6	2.3	HOMES	767	7.72	11	7.2	1.9	1.8	FSMT	6,781	3.41	53	6.4	0.4	0.4
12	Smaller Servicers	188	5.30	43	8.8	3.2	2.9	Smaller Servicers	142	3.95	110	7.0	1.5	1.4	EFMT	1,087	7.74	12	5.1	2.8	2.7
13	EFMT	1,586	7.70	12	8.2	2.7	2.5	Smaller Servicers	230	6.49	39	6.6	7.5	7.0	PRPM	825	6.06	33	4.7	4.6	4.4
14	Smaller Servicers	224	6.48	41	8.1	7.2	6.7	Smaller Servicers	189	5.31	41	5.9	3.2	3.0	Smaller Servicers	238	6.52	36	4.6	7.3	7.0
15	IMPRL	959	6.94	40	6.3	8.8	8.2	EFMT	1,397	7.71	12	5.9	2.7	2.6	IMPRL	1,008	6.97	35	3.2	8.0	7.7
16	HOMES	748	7.71	13	5.9	2.6	2.4	PRPM	796	6.03	37	5.4	5.1	4.8	BINOM	469	5.30	45	2.9	3.2	3.1
17	PRPM	781	6.02	38	4.2	5.1	4.9	Smaller Servicers	79	6.46	75	5.1	7.2	6.8	Smaller Servicers	195	5.34	38	2.5	3.2	3.1
18	BINOM	447	5.29	50	2.3	3.2	3.1	IMPRL	976	6.95	38	4.7	8.4	8.1	VERUS	1,851	8.01	22	2.0	5.2	5.1
19	Smaller Servicers	78	6.45	76	2.3	6.2	6.1	BINOM	454	5.30	48	1.8	3.1	3.1	HOMES	479	7.72	11	1.7	1.6	1.6
20	OCMT	1,648	3.27	53	2.1	0.3	0.3	Smaller Servicers	200	8.86	32	0.7	11.7	11.6	AOMT	820	6.90	17	1.3	2.4	2.4
21	Smaller Servicers	192	8.85	33	1.3	11.8	11.7	Smaller Servicers	138	4.83	97	−0.0	1.7	1.7	Smaller Servicers	219	8.87	29	0.4	12.1	12.0
22	NLT	762	6.11	32	0.9	2.1	2.1	FSMT	6,656	3.41	56	−0.3	0.4	0.4	Smaller Servicers	142	4.83	94	−0.0	1.9	1.9
23	Smaller Servicers	135	4.83	99	−0.0	1.4	1.4	NLT	711	5.99	33	−0.5	2.2	2.2	RCKT	5,756	3.80	40	−0.1	0.5	0.5
24	VERUS	1,502	8.24	23	−1.5	5.1	5.1	VERUS	1,658	8.14	23	−0.6	5.0	5.0	Smaller Servicers	81	6.46	72	−0.4	7.5	7.5
25	VISIO	366	7.27	38	−3.0	4.4	4.5	AOMT	1,201	7.12	14	−1.4	2.3	2.3	MFRA	1,491	5.19	40	−2.0	1.9	2.0
26	FSMT	6,596	3.41	57	−3.1	0.4	0.4	SAN	1,274	7.75	8	−2.3	1.3	1.3	CIM	2,610	4.35	51	−2.4	1.1	1.1
27	Smaller Servicers	183	5.31	46	−3.1	2.5	2.6	PRKCM	455	7.10	33	−3.2	5.7	5.9	SAN	747	7.76	8	−2.8	1.2	1.2
28	PRKCM	441	7.07	34	−3.5	6.0	6.3	BARC	569	5.57	33	−3.9	3.6	3.8	PRKCM	481	7.15	29	−3.0	5.1	5.3
29	BARC	724	6.01	28	−3.7	3.6	3.7	CIM	2,539	4.35	54	−4.5	1.1	1.1	NLT	628	5.79	34	−3.5	2.2	2.3
30	SAN	1,557	7.74	9	−4.1	1.5	1.6	MFRA	1,579	5.37	40	−5.6	1.8	2.0	BARC	499	5.25	36	−4.1	3.8	3.9
31	MFRA	1,613	5.43	40	−5.6	1.8	1.9	VISIO	373	7.27	36	−6.0	3.9	4.2	Smaller Servicers	193	5.30	42	−8.5	2.2	2.4
32	AOMT	1,310	7.15	15	−5.9	2.3	2.4	Smaller Servicers	186	5.30	45	−6.9	2.4	2.5	VISIO	386	7.28	33	−9.6	3.6	4.0
33	SEMT	15,533	5.32	38	−6.3	0.4	0.5	RCKT	5,711	3.83	43	−7.1	0.5	0.5	GSMBS	20,738	4.27	39	−10.9	0.6	0.7
34	CIM	2,442	4.33	56	−8.2	1.0	1.1	SEMT	15,053	5.25	39	−8.3	0.4	0.5	CSMC	2,451	4.37	79	−12.0	1.8	2.1
35	GSMBS	21,339	4.41	41	−9.0	0.6	0.7	GSMBS	21,104	4.36	41	−8.7	0.6	0.7	SEMT	14,089	5.12	40	−12.7	0.4	0.5
36	RCKT	5,630	3.81	44	−9.7	0.4	0.5	OCMT	1,663	3.27	52	−14.0	0.2	0.3	Smaller Servicers	73	4.16	123	−13.3	1.0	1.2
37	MSRM	9,306	6.33	25	−11.6	0.7	0.8	RMCT	1,649	6.68	11	−14.0	0.1	0.1	OBX	5,780	4.14	43	−15.1	0.3	0.4
38	CSMC	2,127	4.19	88	−12.3	1.7	1.9	CSMC	2,219	4.29	86	−14.2	1.8	2.1	Smaller Servicers	372	2.64	55	−17.1	0.1	0.1
39	CMLTI	5,219	5.19	36	−17.9	0.2	0.2	CMLTI	5,183	5.17	35	−15.4	0.2	0.2	OCMT	1,694	3.27	48	−17.7	0.2	0.3
40	CHASE	10,930	6.49	22	−21.7	0.3	0.4	MSRM	9,008	6.28	25	−16.9	0.6	0.8	MSRM	8,024	6.11	25	−18.5	0.5	0.7
41	WFMBS	3,627	3.35	59	−25.7	0.4	0.5	Smaller Servicers	64	4.17	126	−17.6	0.9	1.1	Smaller Servicers	146	3.95	107	−19.3	1.2	1.5
42	OBX	6,224	4.39	43	−26.5	0.3	0.4	OBX	5,983	4.27	44	−22.1	0.3	0.4	Smaller Servicers	241	4.16	126	−22.7	0.9	1.1

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: CoreLogic, Santander US Capital Markets

PLS: Fixed Rate Total

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	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
43	BVINV	4,794	4.41	44	−29.0	0.2	0.3	CHASE	10,390	6.49	22	−25.0	0.3	0.4	RMCT	1,271	6.72	10	−23.0	0.1	0.1
44	PSMC	1,411	3.36	64	−34.0	0.2	0.3	PSMC	1,426	3.36	63	−26.9	0.3	0.3	CMLTI	5,028	5.10	34	−23.3	0.2	0.2
45	GCAT	3,753	6.27	25	−38.4	0.2	0.4	BVINV	4,855	4.42	43	−28.1	0.2	0.3	CHASE	9,107	6.48	22	−24.2	0.3	0.3
46	RATE	3,744	4.67	32	−45.8	0.1	0.2	WFMBS	3,661	3.35	58	−31.5	0.3	0.5	RATE	3,787	4.58	29	−24.7	0.1	0.2
47	Smaller Servicers	364	2.63	59	−46.1	0.1	0.2	GCAT	3,514	6.20	25	−34.6	0.2	0.4	PSMC	1,457	3.36	60	−24.8	0.2	0.3
48	Smaller Servicers	50	4.17	127	−50.6	0.6	1.2	RATE	3,865	4.67	31	−41.9	0.1	0.2	Smaller Servicers	91	4.71	70	−27.8	0.6	0.9
49	HAWT	808	3.45	52	−50.8	0.2	0.4	Smaller Servicers	236	4.16	129	−47.9	0.5	1.0	BVINV	4,577	4.17	42	−28.5	0.2	0.3
50	Smaller Servicers	233	4.16	131	−50.9	0.5	1.1	Smaller Servicers	88	4.71	73	−49.3	0.5	0.9	GCAT	3,208	6.10	24	−36.5	0.2	0.3
51	NRZT	864	3.49	52	−52.6	0.1	0.2	Smaller Servicers	367	2.64	58	−52.0	0.1	0.2	WFMBS	3,728	3.36	55	−36.7	0.3	0.4
52	Smaller Servicers	88	4.71	75	−53.2	0.4	0.9	HAWT	817	3.45	50	−52.5	0.2	0.4	PMTLT	3,948	6.09	18	−41.0	0.1	0.1
53	PMTLT	6,114	6.38	15	−61.8	0.1	0.1	PMTLT	5,295	6.31	16	−56.7	0.1	0.1	HAWT	834	3.45	47	−48.9	0.2	0.4
54	PFMT	3,577	4.68	31	−66.4	0.0	0.1	NRZT	871	3.49	50	−58.9	0.1	0.2	PFMT	2,888	4.18	35	−53.6	0.0	0.1
55	Smaller Servicers	72	3.56	150	−100.0	0.0	0.2	PFMT	3,306	4.51	33	−64.2	0.0	0.1	NRZT	885	3.49	47	−63.2	0.1	0.2
56	Smaller Servicers	19	4.03	152	−100.0	0.0	0.0	Smaller Servicers	20	4.03	150	−100.0	0.0	0.0	Smaller Servicers	110	3.80	119	−65.3	0.2	0.7
57	Smaller Servicers	56	4.16	93	−100.0	0.0	0.4	Smaller Servicers	107	3.81	122	−100.0	0.0	0.5	Smaller Servicers	75	3.56	146	−73.3	0.1	0.3
58	Smaller Servicers	106	3.81	124	−100.0	0.0	0.5	Smaller Servicers	73	3.56	149	−100.0	0.0	0.3	Smaller Servicers	20	4.03	147	−100.0	0.0	0.0
59								Smaller Servicers	60	4.18	91	−100.0	0.0	0.4	Smaller Servicers	63	4.19	88	−100.0	0.0	0.4

Highlighted row is the servicer closest to their comparison speed
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Source: CoreLogic, Santander US Capital Markets

PLS: Fixed Rate Prime Jumbo

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3M Historical Horizon

Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
1	Smaller Servicers	27	4.19	133	186.9	6.1	2.1
2	Smaller Servicers	42	4.23	133	160.7	1.8	0.7
3	Smaller Servicers	277	3.98	128	47.2	0.7	0.5
4	MELLO	795	2.94	58	44.5	0.6	0.4
5	HOMES	371	7.69	11	31.8	2.6	2.0
6	Smaller Servicers	140	3.95	112	22.6	1.4	1.2
7	JPMMT	33,578	4.48	44	18.2	1.0	0.9
8	RMCT	1,735	6.68	11	15.8	0.2	0.1
9	Smaller Servicers	114	6.59	40	11.6	6.1	5.4
10	IMPRL	438	7.08	39	5.7	10.4	9.9
11	MFRA	141	7.70	8	3.4	1.0	0.9
12	OCMT	1,648	3.27	53	2.1	0.3	0.3
13	PRPM	192	7.17	31	2.1	6.4	6.3
14	PRKCM	228	6.90	35	1.3	7.9	7.8
15	Smaller Servicers	93	8.86	33	0.4	15.9	15.8
16	BVINV	488	7.51	19	−0.9	0.2	0.2
17	SAN	693	7.79	9	−6.9	1.5	1.6
18	SEMT	15,024	5.30	37	−7.0	0.4	0.4
19	CMLTI	3,050	5.42	31	−7.0	0.2	0.2
20	Smaller Servicers	95	5.30	48	−7.4	2.1	2.2
21	UWM	251	2.98	55	−8.9	0.5	0.6
22	RCKT	5,187	3.51	46	−9.0	0.4	0.5
23	GSMBS	16,927	4.43	41	−9.8	0.7	0.8
24	CSMC	1,295	4.03	113	−11.5	1.6	1.8
25	AOMT	617	7.15	15	−12.1	2.1	2.4
26	BARC	290	6.91	16	−14.7	4.0	4.7
27	FSMT	2,803	3.14	60	−14.8	0.4	0.5
28	COLT	375	8.04	6	−15.3	1.5	1.8
29	CIM	1,259	3.10	62	−20.0	0.3	0.4
30	CHASE	10,924	6.49	21	−21.7	0.3	0.4
31	GCAT	791	7.21	15	−23.4	0.1	0.2
32	MSRM	5,109	5.60	32	−24.5	0.5	0.7
33	WFMBS	2,621	3.23	63	−30.5	0.4	0.5
34	PSMC	1,411	3.36	64	−34.0	0.2	0.3
35	OBX	3,073	4.92	33	−39.5	0.2	0.3
36	RATE	3,744	4.67	32	−45.8	0.1	0.2
37	Smaller Servicers	364	2.63	59	−46.1	0.1	0.2
38	Smaller Servicers	48	4.16	127	−50.6	0.6	1.2
39	Smaller Servicers	233	4.15	131	−50.9	0.5	1.1
40	HAWT	167	3.13	52	−66.4	0.1	0.3
41	PFMT	3,067	4.95	28	−66.9	0.0	0.1
42	NLT	56	7.57	4	−100.0	0.0	0.0

6M Historical Horizon

Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
1	Smaller Servicers	27	4.19	131	189.7	6.0	2.1
2	Smaller Servicers	42	4.22	131	143.3	1.5	0.6
3	MELLO	802	2.94	56	58.9	0.6	0.4
4	Smaller Servicers	280	3.98	126	58.5	0.7	0.5
5	HOMES	383	7.70	9	31.4	2.0	1.5
6	JPMMT	33,753	4.47	43	18.6	1.0	0.8
7	BVINV	502	7.51	18	14.1	0.2	0.2
8	Smaller Servicers	116	6.59	39	9.1	6.6	6.0
9	Smaller Servicers	142	3.95	110	7.0	1.5	1.4
10	IMPRL	447	7.09	38	5.2	10.1	9.6
11	PRPM	197	7.17	30	4.0	6.4	6.1
12	CMLTI	2,979	5.38	31	3.5	0.2	0.2
13	MFRA	118	7.70	7	3.4	0.6	0.5
14	PRKCM	235	6.92	33	1.6	7.5	7.4
15	Smaller Servicers	97	8.87	32	−0.3	15.5	15.5
16	UWM	252	2.98	54	−0.4	0.7	0.7
17	Smaller Servicers	20	5.09	40	−1.5	6.6	6.7
18	AOMT	574	7.13	15	−2.7	2.2	2.3
19	RCKT	5,257	3.53	45	−6.4	0.5	0.5
20	SAN	572	7.79	8	−8.4	1.3	1.4
21	GSMBS	16,837	4.41	40	−8.9	0.7	0.8
22	SEMT	14,525	5.23	38	−9.4	0.4	0.4
23	CIM	1,268	3.10	60	−11.7	0.3	0.3
24	Smaller Servicers	96	5.30	46	−13.9	1.9	2.3
25	OCMT	1,663	3.27	52	−14.0	0.2	0.3
26	RMCT	1,649	6.68	11	−14.0	0.1	0.1
27	FSMT	2,828	3.14	59	−15.0	0.4	0.5
28	CSMC	1,335	4.08	111	−15.2	1.7	2.0
29	COLT	271	8.04	5	−15.3	1.0	1.2
30	BARC	186	6.49	22	−16.1	4.3	5.1
31	Smaller Servicers	60	4.16	126	−17.6	1.0	1.2
32	CHASE	10,384	6.49	21	−25.0	0.3	0.4
33	PSMC	1,426	3.36	63	−26.9	0.3	0.3
34	MSRM	5,127	5.58	31	−28.1	0.5	0.7
35	OBX	2,834	4.75	34	−30.0	0.2	0.3
36	WFMBS	2,645	3.23	61	−35.0	0.3	0.5
37	GCAT	715	7.21	15	−37.2	0.1	0.1
38	RATE	3,865	4.67	31	−41.9	0.1	0.2
39	Smaller Servicers	235	4.15	129	−47.9	0.5	1.0
40	Smaller Servicers	367	2.64	58	−52.0	0.1	0.2
41	HAWT	170	3.13	51	−59.4	0.1	0.3
42	PFMT	2,792	4.79	29	−70.7	0.0	0.1

12M Historical Horizon

Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
1	Smaller Servicers	28	4.19	128	193.8	6.0	2.1
2	Smaller Servicers	44	4.22	128	50.0	1.3	0.9
3	HOMES	240	7.70	8	29.2	1.7	1.3
4	MELLO	815	2.94	53	28.0	0.5	0.4
5	Smaller Servicers	287	3.98	123	23.2	0.6	0.4
6	JPMMT	33,285	4.40	41	17.8	1.0	0.8
7	Smaller Servicers	119	6.63	36	7.3	6.7	6.2
8	AOMT	397	6.89	17	5.8	3.0	2.8
9	BVINV	290	7.48	18	5.0	0.2	0.2
10	IMPRL	462	7.10	35	4.8	9.8	9.4
11	UWM	255	2.98	51	3.6	0.9	0.8
12	MFRA	59	7.70	7	3.4	0.6	0.5
13	PRKCM	249	6.98	30	2.5	6.6	6.5
14	PRPM	207	7.21	26	2.4	5.3	5.2
15	RCKT	5,279	3.48	42	0.1	0.5	0.5
16	Smaller Servicers	106	8.88	29	−0.4	16.0	16.0
17	SAN	338	7.80	8	−6.2	1.2	1.3
18	CIM	1,287	3.10	57	−6.4	0.3	0.3
19	FSMT	2,878	3.14	56	−6.5	0.5	0.5
20	Smaller Servicers	30	5.09	37	−6.8	6.1	6.6
21	OBX	2,587	4.52	35	−8.8	0.3	0.3
22	CMLTI	2,778	5.25	30	−9.0	0.2	0.2
23	Smaller Servicers	99	5.31	43	−10.4	1.7	1.9
24	CSMC	1,416	4.11	105	−10.7	1.8	2.0
25	GSMBS	16,545	4.33	38	−11.1	0.6	0.7
26	Smaller Servicers	69	4.15	123	−13.3	1.1	1.3
27	COLT	135	8.04	5	−15.3	1.0	1.2
28	SEMT	13,537	5.09	39	−15.8	0.3	0.4
29	BARC	135	6.03	28	−16.9	4.6	5.5
30	Smaller Servicers	372	2.64	55	−17.1	0.1	0.1
31	OCMT	1,694	3.27	48	−17.7	0.2	0.3
32	Smaller Servicers	146	3.95	107	−19.3	1.2	1.5
33	Smaller Servicers	240	4.15	126	−22.7	0.9	1.1
34	RMCT	1,271	6.72	10	−23.0	0.1	0.1
35	CHASE	9,101	6.48	22	−24.2	0.3	0.3
36	RATE	3,787	4.58	29	−24.7	0.1	0.2
37	PSMC	1,457	3.36	60	−24.8	0.2	0.3
38	MSRM	4,896	5.46	30	−27.1	0.4	0.6
39	WFMBS	2,693	3.23	58	−37.0	0.3	0.4
40	HAWT	175	3.14	48	−56.8	0.1	0.3
41	GCAT	619	7.22	14	−58.5	0.0	0.1
42	PFMT	2,368	4.44	32	−63.0	0.0	0.1

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: CoreLogic, Santander US Capital Markets

PLS: Fixed Rate Prime Jumbo

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	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
43	PMTLT	2,015	6.75	10	−100.0	0.0	0.1	NLT	28	7.57	4	−100.0	0.0	0.0	Smaller Servicers	109	3.80	119	−65.3	0.2	0.7
44	Smaller Servicers	104	3.81	123	−100.0	0.0	0.5	PMTLT	1,577	6.78	11	−100.0	0.0	0.1	Smaller Servicers	71	3.53	146	−73.0	0.1	0.3
45	Smaller Servicers	19	4.03	152	−100.0	0.0	0.0	Smaller Servicers	60	4.18	91	−100.0	0.0	0.4	PMTLT	996	6.74	13	−89.2	0.0	0.1
46	Smaller Servicers	56	4.16	93	−100.0	0.0	0.4	Smaller Servicers	20	4.03	150	−100.0	0.0	0.0	NLT	14	7.57	4	−100.0	0.0	0.0
47	Smaller Servicers	67	3.53	150	−100.0	0.0	0.2	Smaller Servicers	68	3.53	149	−100.0	0.0	0.3	Smaller Servicers	20	4.03	147	−100.0	0.0	0.0
48								Smaller Servicers	106	3.80	122	−100.0	0.0	0.5	Smaller Servicers	63	4.19	88	−100.0	0.0	0.4

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: CoreLogic, Santander US Capital Markets

PLS: Fixed Rate Investor

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	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
1	UWM	2,331	3.39	50	57.0	0.5	0.3	UWM	2,350	3.39	49	56.6	0.5	0.3	UWM	2,387	3.39	46	63.2	0.5	0.3
2	TRK	540	4.79	51	20.2	4.5	3.8	TRK	546	4.80	49	22.8	4.4	3.6	NYMT	620	6.81	21	21.2	1.9	1.6
3	COLT	1,425	7.92	13	16.7	2.7	2.3	NYMT	664	6.84	22	21.9	2.0	1.6	TRK	562	4.80	46	20.3	4.2	3.5
4	NYMT	654	6.84	24	16.0	1.9	1.6	Smaller Servicers	82	5.45	40	21.3	4.5	3.7	FSMT	3,903	3.61	50	20.0	0.4	0.4
5	JPMMT	7,992	4.96	40	11.8	0.8	0.8	FSMT	3,827	3.61	53	15.2	0.4	0.4	Smaller Servicers	127	5.45	37	19.3	5.1	4.3
6	FSMT	3,793	3.61	55	9.5	0.4	0.3	COLT	1,303	7.94	13	13.3	2.6	2.3	JPMMT	7,235	4.64	40	12.5	0.7	0.7
7	Smaller Servicers	188	5.30	43	8.8	3.2	2.9	JPMMT	7,777	4.87	40	13.0	0.8	0.7	COLT	1,107	7.99	12	11.6	2.5	2.2
8	EFMT	1,586	7.70	12	8.2	2.7	2.5	MELLO	1,979	3.41	48	9.8	0.3	0.3	MELLO	2,009	3.41	45	10.5	0.3	0.3
9	MELLO	1,965	3.41	50	7.6	0.3	0.3	PRPM	599	5.66	39	6.1	4.7	4.4	PFMT	521	3.02	48	5.9	0.1	0.1
10	IMPRL	521	6.83	40	7.1	7.3	6.9	Smaller Servicers	189	5.31	41	5.9	3.2	3.0	PRPM	618	5.68	36	5.7	4.3	4.1
11	Smaller Servicers	110	6.37	41	5.7	8.4	8.0	EFMT	1,397	7.71	12	5.9	2.7	2.6	EFMT	1,087	7.74	12	5.1	2.8	2.7
12	PRPM	589	5.65	41	5.2	4.7	4.4	Smaller Servicers	79	6.46	75	5.1	7.2	6.8	BINOM	469	5.30	45	2.9	3.2	3.1
13	Smaller Servicers	99	8.84	34	3.0	8.0	7.8	Smaller Servicers	113	6.39	39	4.6	8.4	8.1	Smaller Servicers	119	6.41	36	2.5	8.0	7.8
14	BINOM	447	5.29	50	2.3	3.2	3.1	IMPRL	529	6.84	39	4.1	7.1	6.8	Smaller Servicers	195	5.34	38	2.5	3.2	3.1
15	Smaller Servicers	78	6.45	76	2.3	6.2	6.1	SAN	702	7.71	8	3.1	1.3	1.2	VERUS	1,851	8.01	22	2.0	5.2	5.1
16	NLT	706	5.99	34	0.9	2.2	2.1	Smaller Servicers	103	8.85	32	2.4	8.1	7.9	BARC	364	4.96	39	1.9	3.5	3.5
17	BARC	434	5.41	35	0.9	3.5	3.4	BARC	383	5.13	39	2.1	3.4	3.3	Smaller Servicers	114	8.86	29	1.7	8.5	8.3
18	MSRM	4,197	7.22	17	0.9	1.0	1.0	BINOM	454	5.30	48	1.8	3.1	3.1	IMPRL	546	6.86	35	1.1	6.5	6.4
19	Smaller Servicers	88	5.31	45	0.4	3.0	2.9	AOMT	627	7.11	14	−0.4	2.4	2.4	SAN	409	7.72	8	0.2	1.1	1.1
20	AOMT	692	7.14	14	−0.5	2.4	2.4	NLT	683	5.93	34	−0.5	2.2	2.3	Smaller Servicers	81	6.46	72	−0.4	7.5	7.5
21	VERUS	1,502	8.24	23	−1.5	5.1	5.1	VERUS	1,658	8.14	23	−0.6	5.0	5.0	CIM	1,323	5.56	46	−1.8	1.9	1.9
22	SAN	864	7.70	9	−2.0	1.5	1.6	Smaller Servicers	90	5.31	44	−0.9	2.8	2.8	MFRA	1,432	5.08	41	−2.1	2.0	2.0
23	VISIO	366	7.27	38	−3.0	4.4	4.5	CIM	1,271	5.60	48	−3.2	1.8	1.9	RCKT	477	7.28	13	−2.7	0.4	0.5
24	GSMBS	4,413	4.31	45	−4.7	0.5	0.5	MSRM	3,881	7.20	17	−4.3	0.8	0.9	NLT	614	5.75	35	−3.5	2.2	2.3
25	CIM	1,184	5.63	50	−5.9	1.8	1.9	MFRA	1,461	5.18	42	−5.7	1.9	2.0	AOMT	422	6.91	16	−4.5	1.9	2.0
26	MFRA	1,473	5.22	43	−6.0	1.9	2.0	VISIO	373	7.27	36	−6.0	3.9	4.2	MSRM	3,129	7.12	17	−6.9	0.7	0.8
27	WFMBS	1,006	3.68	51	−8.5	0.3	0.4	GSMBS	4,267	4.18	45	−7.1	0.4	0.5	Smaller Servicers	93	5.30	41	−7.1	2.7	2.9
28	PRKCM	213	7.26	34	−12.0	4.1	4.7	PFMT	513	3.02	51	−9.9	0.0	0.1	GSMBS	4,193	4.06	43	−9.6	0.4	0.5
29	HOMES	377	7.74	15	−12.0	2.5	2.8	HOMES	384	7.74	13	−9.9	1.9	2.1	VISIO	386	7.28	33	−9.6	3.6	4.0
30	CSMC	832	4.44	50	−13.2	1.9	2.1	PRKCM	220	7.30	32	−12.3	3.7	4.2	PRKCM	232	7.34	29	−12.3	3.6	4.1
31	RCKT	442	7.27	18	−16.5	0.5	0.6	CSMC	885	4.61	48	−13.0	2.1	2.4	CSMC	1,035	4.73	44	−13.6	1.9	2.2
32	CMLTI	2,064	4.89	41	−22.6	0.2	0.3	RCKT	454	7.27	17	−14.3	0.4	0.5	HOMES	238	7.74	13	−16.7	1.6	1.9
33	OBX	2,843	3.77	51	−27.6	0.2	0.3	WFMBS	1,016	3.69	50	−19.5	0.3	0.4	Smaller Servicers	91	4.71	70	−27.8	0.6	0.9
34	BVINV	4,306	4.05	47	−31.1	0.2	0.3	OBX	2,831	3.72	50	−26.5	0.2	0.3	OBX	2,861	3.70	48	−28.3	0.2	0.3
35	GCAT	2,962	6.01	27	−39.6	0.3	0.5	CMLTI	2,097	4.92	39	−27.7	0.2	0.3	BVINV	4,287	3.95	44	−30.0	0.2	0.3
36	HAWT	641	3.53	51	−47.8	0.2	0.4	BVINV	4,353	4.06	46	−30.7	0.2	0.3	PMTLT	2,952	5.87	19	−31.4	0.1	0.1
37	NRZT	864	3.49	52	−52.6	0.1	0.2	GCAT	2,800	5.94	27	−34.4	0.3	0.4	CMLTI	2,141	4.94	36	−33.2	0.2	0.3
38	Smaller Servicers	88	4.71	75	−53.2	0.4	0.9	Smaller Servicers	88	4.71	73	−49.3	0.5	0.9	SEMT	217	7.14	21	−33.5	0.4	0.6
39	PMTLT	4,099	6.19	18	−55.0	0.1	0.2	PMTLT	3,718	6.11	18	−49.5	0.1	0.1	GCAT	2,589	5.83	27	−34.9	0.2	0.4
40	PFMT	510	3.02	53	−60.0	0.0	0.0	HAWT	647	3.53	50	−51.1	0.2	0.4	WFMBS	1,035	3.69	47	−35.6	0.2	0.3
41	SEMT	187	7.12	26	−60.3	0.3	0.8	SEMT	202	7.13	24	−52.6	0.4	0.9	HAWT	659	3.53	47	−47.3	0.2	0.4
42	CHASE	6	3.77	131	−100.0	0.0	0.0	NRZT	871	3.49	50	−58.9	0.1	0.2	NRZT	885	3.49	47	−63.2	0.1	0.2

Highlighted row is the servicer closest to their comparison speed
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Source: CoreLogic, Santander US Capital Markets

PLS: Fixed Rate Investor

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	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
43	Smaller Servicers	3	4.26	127	−100.0	0.0	0.0	CHASE	6	3.80	129	−100.0	0.0	0.0	CHASE	6	3.82	126	−100.0	0.0	0.0
44	Smaller Servicers	4	4.03	150	−100.0	0.0	0.0	Smaller Servicers	1	5.00	126	−100.0	0.0	0.0	Smaller Servicers	4	4.03	146	−100.0	0.0	0.0
45	Smaller Servicers	1	5.00	128	−100.0	0.0	0.0	Smaller Servicers	3	4.27	126	−100.0	0.0	0.0	Smaller Servicers	4	4.26	122	−100.0	0.0	0.0
46	Smaller Servicers	2	4.02	154	−100.0	0.0	0.0	Smaller Servicers	2	4.02	152	−100.0	0.0	0.0	Smaller Servicers	2	4.02	149	−100.0	0.0	0.0
47								Smaller Servicers	4	4.03	149	−100.0	0.0	0.0	Smaller Servicers	0	6.75	158	−100.0	0.0	0.0
48															Smaller Servicers	1	4.95	123	−100.0	0.0	0.0

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: CoreLogic, Santander US Capital Markets

PLS: Fixed Rate Expanded Prime

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	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
1	SEMT	322	4.89	90	3.3	3.8	3.7	SEMT	326	4.89	89	2.8	3.8	3.7	SEMT	335	4.90	86	1.7	3.5	3.4
2	Smaller Servicers	135	4.83	99	−0.0	1.4	1.4	Smaller Servicers	138	4.83	97	−0.0	1.7	1.7	OBX	332	4.87	74	0.3	1.3	1.3
3	OBX	308	4.85	79	−0.0	1.3	1.3	OBX	318	4.86	77	−0.0	1.4	1.4	Smaller Servicers	142	4.83	94	−0.0	1.9	1.9
4	CMLTI	106	4.21	80	−100.0	0.0	0.4	CMLTI	106	4.21	78	−100.0	0.0	0.3	CMLTI	109	4.21	76	−44.9	0.2	0.4

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: CoreLogic, Santander US Capital Markets

Non-QM: Fixed Rate Total

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	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
1	RUN	265	4.30	47	29.5	4.8	3.7	RUN	267	4.31	45	35.0	4.9	3.6	RUN	271	4.31	42	39.5	4.9	3.5
2	VISIO	85	6.89	79	20.6	2.5	2.0	VISIO	86	6.89	77	21.5	2.7	2.2	VISIO	90	6.90	74	18.5	3.1	2.6
3	MCMLT	283	6.17	41	20.4	6.5	5.4	MCMLT	289	6.18	40	18.6	6.7	5.6	DRMT	1,646	6.08	37	16.2	7.5	6.5
4	IMPRL	1,842	5.13	47	17.4	7.3	6.2	DRMT	1,639	6.10	39	16.2	8.1	7.0	IMPRL	1,903	5.14	42	13.3	6.6	5.8
5	DRMT	1,706	6.17	39	15.7	8.5	7.3	IMPRL	1,862	5.13	45	16.0	6.9	6.0	MCMLT	298	6.20	37	11.4	6.3	5.6
6	PRKCM	1,475	6.81	22	10.0	3.7	3.3	PRKCM	1,298	6.79	24	7.5	3.3	3.0	PRKCM	1,173	6.76	25	8.3	3.3	3.1
7	CSMC	2,090	4.69	53	6.5	3.3	3.1	ARRW	497	4.99	54	5.7	3.1	3.0	CSMC	2,162	4.69	49	5.0	3.4	3.2
8	CHNGE	910	6.74	40	6.3	7.8	7.3	BARC	2,570	7.78	19	5.6	4.2	4.0	CHNGE	1,136	6.88	34	4.4	7.7	7.4
9	ARRW	491	4.98	56	5.9	3.0	2.8	CHNGE	933	6.77	38	5.1	7.3	7.0	BARC	2,176	7.78	20	4.2	4.5	4.3
10	COLT	6,200	6.91	27	4.5	4.6	4.4	CSMC	2,114	4.69	52	3.8	3.3	3.2	ARRW	510	4.99	51	3.6	3.2	3.1
11	OBX	20,408	7.22	20	2.8	2.7	2.6	OBX	19,345	7.22	20	3.6	2.7	2.6	ACRA	298	8.41	11	3.5	2.3	2.2
12	BARC	2,669	7.78	20	2.5	4.1	4.0	COLT	6,550	6.78	28	2.9	4.5	4.3	OBX	17,381	7.20	20	2.6	2.8	2.8
13	PRPM	2,227	7.85	20	1.8	4.6	4.5	GCAT	5,395	6.23	31	1.4	2.8	2.8	GCAT	4,784	6.02	33	2.2	3.0	3.0
14	GCAT	5,540	6.30	31	1.8	2.8	2.7	JPMMT	1,649	7.75	9	0.8	0.9	0.9	SHMLT	223	5.14	45	1.8	4.7	4.6
15	ACRA	272	8.37	15	1.3	3.7	3.6	ADMT	4,054	8.13	15	0.7	4.1	4.0	BHLD	34	6.00	73	1.4	4.3	4.2
16	ADMT	4,322	8.07	16	1.1	4.2	4.2	ACRA	282	8.39	14	0.4	3.2	3.2	COLT	6,752	6.68	27	1.2	4.4	4.3
17	JPMMT	1,953	7.71	9	1.1	1.0	1.0	SHMLT	215	5.10	48	0.2	4.2	4.1	VERUS	13,223	7.02	27	1.1	4.8	4.7
18	VERUS	13,794	7.21	26	−0.7	4.4	4.4	PRPM	2,117	7.87	19	−0.0	4.3	4.3	PRPM	1,777	7.89	18	−0.1	4.2	4.2
19	SGR	814	4.91	49	−2.8	3.6	3.7	VERUS	13,551	7.15	26	−0.3	4.5	4.6	ADMT	3,644	8.22	14	−0.5	3.9	3.9
20	HOMES	3,494	7.57	15	−3.7	2.5	2.6	SGR	823	4.91	48	−2.4	3.6	3.6	HOMES	2,685	7.66	15	−2.2	2.8	2.8
21	SHMLT	206	5.04	49	−3.9	3.5	3.6	HOMES	3,134	7.61	15	−3.6	2.7	2.8	STAR	2,338	4.73	48	−3.3	3.8	3.9
22	BRAVO	6,533	7.64	20	−4.8	3.9	4.1	STAR	2,285	4.73	51	−4.0	3.7	3.9	MFRA	3,331	6.63	31	−3.7	4.1	4.2
23	STAR	2,256	4.73	53	−5.2	3.7	3.9	MFRA	3,473	6.68	32	−4.9	4.3	4.5	BRAVO	5,257	7.68	20	−4.2	4.2	4.3
24	AOMT	10,874	6.05	37	−6.0	3.2	3.5	EFMT	3,139	6.25	30	−5.1	3.3	3.5	EFMT	2,749	6.04	32	−4.3	3.4	3.6
25	EFMT	3,359	6.34	29	−6.4	3.3	3.6	BRAVO	6,113	7.65	20	−5.1	3.9	4.2	GSMBS	1,659	6.89	24	−5.9	2.9	3.1
26	MFRA	3,635	6.73	31	−6.6	4.4	4.7	AOMT	10,795	6.02	36	−6.5	3.1	3.4	SGR	839	4.92	45	−6.1	3.3	3.5
27	GSMBS	2,506	7.09	21	−7.0	2.3	2.5	GSMBS	2,117	7.00	22	−7.1	2.5	2.7	AOMT	10,635	5.97	35	−7.0	3.2	3.4
28	MSRM	1,337	7.94	14	−7.7	3.2	3.5	RMLT	135	5.98	74	−8.1	3.4	3.7	CROSS	3,996	7.91	10	−9.3	1.7	1.8
29	CROSS	5,084	7.81	11	−9.3	1.6	1.8	MSRM	1,103	8.05	15	−8.8	3.2	3.5	MSRM	1,033	8.14	14	−9.6	2.9	3.2
30	RMLT	133	5.97	75	−13.0	3.1	3.5	CROSS	4,775	7.84	10	−10.1	1.6	1.7	RMLT	138	5.98	71	−10.2	3.7	4.1
31	NRZT	4,787	6.84	25	−14.0	2.0	2.3	NRZT	4,583	6.79	25	−14.9	2.1	2.5	JPMMT	1,101	7.80	8	−10.4	0.7	0.8
32	BHLD	32	5.98	77	−32.6	2.6	3.8	BHLD	33	5.99	76	−19.5	3.1	3.9	NRZT	4,121	6.70	26	−16.0	2.2	2.7
33								HOF	24	6.17	67	−27.7	3.1	4.3	HOF	38	6.17	64	−26.1	3.1	4.2
34								CTDL	5	5.06	64	−100.0	0.0	0.8	CTDL	8	5.09	61	−100.0	0.0	0.9

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: CoreLogic, Santander US Capital Markets

Non-QM: Fixed Rate Bank Statement

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3M Historical Horizon

Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
1	RUN	165	4.42	47	36.5	6.2	4.5
2	MCMLT	172	6.25	41	27.6	8.2	6.4
3	PRKCM	1,067	6.77	23	21.3	4.5	3.7
4	IMPRL	1,287	5.11	47	19.0	8.5	7.1
5	DRMT	1,044	5.92	44	15.6	9.7	8.4
6	CHNGE	106	5.42	42	8.6	6.3	5.8
7	ARRW	251	5.35	60	7.9	4.2	3.9
8	CSMC	1,440	4.57	54	6.9	3.8	3.5
9	GCAT	4,370	6.25	32	6.6	3.2	3.0
10	COLT	4,723	7.02	26	6.6	4.9	4.6
11	SHMLT	126	5.28	51	3.5	5.2	5.0
12	BARC	1,717	7.86	20	2.0	4.8	4.7
13	PRPM	1,364	8.13	19	1.3	5.2	5.1
14	JPMMT	1,267	7.70	10	1.1	0.8	0.8
15	OBX	14,125	7.09	20	1.1	2.8	2.7
16	MSRM	846	7.95	13	0.3	3.7	3.7
17	SGR	544	4.89	50	−0.0	4.9	4.9
18	ACRA	182	8.35	15	−0.3	3.5	3.5
19	VERUS	9,544	7.18	26	−0.4	4.7	4.7
20	ADMT	2,961	8.08	16	−0.4	4.4	4.5
21	HOMES	2,320	7.51	14	−2.6	2.7	2.8
22	STAR	1,434	4.66	53	−5.2	4.6	4.8
23	AOMT	7,704	5.87	39	−5.4	3.9	4.1
24	GSMBS	2,072	7.03	22	−5.7	2.7	2.9
25	BRAVO	4,643	7.64	20	−6.0	4.2	4.5
26	MFRA	2,401	6.71	31	−8.9	4.7	5.1
27	CROSS	3,606	7.81	11	−10.7	1.7	1.9
28	NRZT	3,671	6.76	27	−12.7	2.3	2.6
29	RMLT	95	5.92	74	−15.3	3.4	4.0
30	EFMT	2,214	6.22	31	−18.1	2.7	3.3
31	BHLD	28	5.78	78	−24.7	2.8	3.7
32							
33							

6M Historical Horizon

Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
1	RUN	166	4.43	46	40.7	6.4	4.6
2	HOF	8	5.71	67	38.3	5.2	3.7
3	MCMLT	176	6.26	40	26.7	8.5	6.7
4	PRKCM	945	6.74	24	18.0	3.9	3.3
5	IMPRL	1,300	5.11	46	17.4	8.2	7.0
6	DRMT	1,060	5.93	42	16.2	9.3	8.0
7	ARRW	254	5.35	59	7.4	4.5	4.2
8	BARC	1,658	7.86	20	6.4	4.9	4.6
9	GCAT	4,281	6.19	32	6.2	3.2	3.1
10	SHMLT	134	5.37	50	6.0	6.2	5.8
11	CSMC	1,456	4.57	53	5.5	3.8	3.6
12	COLT	4,970	6.91	26	4.4	4.7	4.5
13	SGR	549	4.89	49	2.3	4.8	4.7
14	OBX	13,355	7.08	20	2.2	2.9	2.9
15	ACRA	190	8.37	14	0.2	3.0	3.0
16	JPMMT	1,096	7.73	9	0.1	0.7	0.7
17	PRPM	1,303	8.14	18	0.1	4.9	4.9
18	VERUS	9,387	7.13	26	0.0	4.8	4.8
19	ADMT	2,797	8.14	15	−0.9	4.2	4.3
20	MSRM	677	8.08	14	−2.0	3.7	3.7
21	HOMES	2,064	7.53	14	−3.5	2.8	2.9
22	STAR	1,450	4.67	52	−3.5	4.7	4.9
23	CHNGE	107	5.43	41	−4.8	5.7	6.0
24	AOMT	7,663	5.84	39	−5.9	3.7	4.0
25	GSMBS	1,817	6.95	23	−6.2	2.8	3.0
26	BRAVO	4,366	7.66	20	−6.5	4.3	4.6
27	MFRA	2,297	6.67	32	−7.7	4.6	4.9
28	RMLT	96	5.92	72	−8.7	3.9	4.3
29	BHLD	28	5.80	76	−11.6	3.5	4.0
30	CROSS	3,402	7.84	11	−12.0	1.6	1.8
31	NRZT	3,558	6.72	27	−14.3	2.3	2.7
32	EFMT	2,074	6.13	32	−17.1	2.7	3.2
33	CTDL	5	5.08	64	−100.0	0.0	0.9

12M Historical Horizon

Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
1	RUN	168	4.43	43	43.5	6.6	4.6
2	HOF	12	5.71	64	38.3	4.5	3.2
3	PRKCM	856	6.70	25	17.0	4.1	3.5
4	MCMLT	181	6.28	36	16.2	8.3	7.1
5	DRMT	1,097	5.96	39	15.4	8.5	7.4
6	IMPRL	1,326	5.11	43	14.5	7.6	6.6
7	BHLD	29	5.82	73	7.7	5.0	4.6
8	CSMC	1,487	4.58	50	7.6	3.9	3.6
9	GCAT	3,862	6.00	33	6.6	3.5	3.3
10	ACRA	202	8.40	11	6.5	2.4	2.2
11	SHMLT	140	5.42	48	6.5	7.0	6.6
12	BARC	1,431	7.85	20	5.2	5.2	4.9
13	ARRW	261	5.36	55	4.8	4.7	4.5
14	COLT	5,106	6.81	26	2.7	4.6	4.5
15	OBX	12,024	7.06	20	2.1	3.1	3.0
16	VERUS	9,117	6.99	27	1.9	5.0	4.9
17	PRPM	1,114	8.14	17	0.4	4.7	4.7
18	ADMT	2,534	8.22	14	−2.0	4.1	4.1
19	SGR	560	4.89	46	−2.4	4.3	4.4
20	HOMES	1,732	7.57	14	−3.1	2.9	3.0
21	STAR	1,482	4.67	49	−3.6	4.4	4.6
22	MSRM	628	8.20	13	−3.6	3.4	3.5
23	GSMBS	1,469	6.84	24	−5.4	3.2	3.4
24	BRAVO	3,776	7.68	20	−5.7	4.5	4.8
25	AOMT	7,642	5.80	37	−6.5	3.8	4.0
26	MFRA	2,207	6.63	31	−7.6	4.2	4.6
27	RMLT	99	5.93	69	−10.5	4.4	5.0
28	CROSS	2,879	7.90	10	−12.0	1.7	1.9
29	CHNGE	111	5.45	38	−14.0	5.3	6.1
30	EFMT	1,844	5.93	33	−14.8	2.8	3.3
31	NRZT	3,281	6.64	27	−15.4	2.4	2.9
32	JPMMT	761	7.77	9	−17.2	0.6	0.7
33	CTDL	7	5.11	61	−100.0	0.0	1.1

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: CoreLogic, Santander US Capital Markets

Non-QM: Fixed Rate DSCR/Asset Depletion

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	3M Historical Horizon						
Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
1	VISIO	85	6.89	79	20.6	2.5	2.0
2	DRMT	662	6.55	30	15.9	5.8	5.0
3	EFMT	1,145	6.57	25	13.4	4.5	4.0
4	IMPRL	555	5.19	46	11.1	4.4	4.0
5	RUN	100	4.11	47	7.9	2.6	2.4
6	OBX	6,283	7.51	18	7.5	2.4	2.3
7	CHNGE	804	6.91	39	6.1	7.9	7.5
8	ADMT	1,361	8.03	15	5.4	3.8	3.6
9	CSMC	650	4.94	51	4.8	2.4	2.2
10	ACRA	91	8.40	15	4.4	4.0	3.8
11	BARC	952	7.64	20	3.9	2.9	2.8
12	PRPM	863	7.41	22	2.8	3.7	3.6
13	MCMLT	111	6.05	41	1.9	4.0	3.9
14	ARRW	240	4.60	51	1.2	1.7	1.7
15	JPMMT	686	7.73	8	1.0	1.3	1.3
16	BRAVO	1,889	7.62	21	−0.6	3.1	3.2
17	MFRA	1,235	6.76	32	−0.8	3.9	3.9
18	VERUS	4,250	7.26	27	−1.4	3.8	3.9
19	RMLT	37	6.12	78	−2.9	2.3	2.3
20	COLT	1,478	6.55	32	−3.8	3.7	3.9
21	CROSS	1,478	7.79	11	−5.1	1.6	1.7
22	STAR	822	4.84	51	−5.2	2.1	2.2
23	HOMES	1,174	7.71	17	−6.2	2.2	2.4
24	AOMT	3,169	6.48	31	−9.7	1.7	1.9
25	MSRM	491	7.94	16	−19.9	2.6	3.2
26	SGR	270	4.96	47	−22.0	1.1	1.4
27	NRZT	1,116	7.11	19	−23.6	1.0	1.3
28	GCAT	1,170	6.48	26	−35.9	1.0	1.5
29	PRKCM	408	6.92	22	−37.9	1.5	2.4
30	SHMLT	80	4.64	46	−42.9	0.9	1.5
31	GSMBS	435	7.35	14	−44.2	0.3	0.5
32	BHLD	5	7.13	77	−70.9	1.3	4.6
33							
34							

	6M Historical Horizon						
Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
1	VISIO	86	6.89	77	21.5	2.7	2.2
2	DRMT	578	6.40	33	15.9	5.5	4.8
3	EFMT	1,065	6.48	26	15.2	4.6	4.0
4	RUN	101	4.11	45	14.2	2.3	2.0
5	IMPRL	562	5.19	45	10.0	4.1	3.8
6	OBX	5,990	7.51	18	7.4	2.4	2.2
7	CHNGE	826	6.95	38	6.2	7.5	7.1
8	ADMT	1,258	8.09	15	5.2	3.7	3.5
9	BARC	912	7.64	19	3.1	2.8	2.7
10	MFRA	1,176	6.70	32	2.4	3.8	3.7
11	JPMMT	553	7.78	8	1.8	1.2	1.2
12	ARRW	243	4.60	50	1.2	1.7	1.7
13	ACRA	93	8.42	14	0.7	3.7	3.7
14	PRPM	814	7.43	21	−0.3	3.4	3.4
15	BRAVO	1,747	7.63	21	−0.3	3.2	3.2
16	VERUS	4,163	7.21	27	−1.0	4.0	4.1
17	CSMC	658	4.94	50	−2.0	2.2	2.3
18	MCMLT	113	6.06	40	−2.6	3.8	3.9
19	COLT	1,579	6.39	33	−3.0	3.6	3.7
20	HOMES	1,070	7.76	17	−4.0	2.4	2.5
21	CROSS	1,373	7.83	10	−4.7	1.6	1.6
22	RMLT	38	6.12	77	−4.8	2.1	2.2
23	STAR	835	4.84	50	−5.8	2.1	2.2
24	AOMT	3,132	6.47	30	−9.9	1.6	1.8
25	MSRM	426	8.00	17	−18.9	2.7	3.3
26	NRZT	1,024	7.05	19	−19.3	1.3	1.6
27	SGR	274	4.96	45	−30.7	1.1	1.6
28	GCAT	1,113	6.40	27	−37.0	1.0	1.6
29	PRKCM	352	6.92	24	−37.0	1.4	2.2
30	GSMBS	300	7.33	16	−40.2	0.3	0.5
31	SHMLT	81	4.66	44	−41.8	0.8	1.3
32	HOF	17	6.39	68	−53.7	2.1	4.5
33	BHLD	5	7.12	76	−79.5	0.6	3.2
34	CTDL	1	4.93	64	−100.0	0.0	0.0

	12M Historical Horizon						
Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
1	RUN	103	4.11	42	22.7	2.2	1.8
2	DRMT	549	6.32	33	18.7	5.3	4.5
3	VISIO	90	6.90	74	18.5	3.1	2.6
4	EFMT	905	6.28	28	14.3	4.6	4.0
5	IMPRL	576	5.20	41	9.0	4.2	3.9
6	CHNGE	1,025	7.03	34	6.0	8.0	7.5
7	MFRA	1,125	6.64	31	5.8	3.8	3.6
8	OBX	5,357	7.51	18	3.9	2.3	2.2
9	ADMT	1,110	8.21	14	3.6	3.6	3.5
10	BRAVO	1,481	7.66	21	1.2	3.3	3.3
11	BARC	745	7.63	20	0.9	3.0	3.0
12	JPMMT	340	7.86	8	0.6	1.1	1.0
13	ARRW	249	4.61	47	−0.0	1.6	1.6
14	HOMES	953	7.83	16	−0.3	2.5	2.5
15	VERUS	4,106	7.08	28	−0.9	4.3	4.3
16	CROSS	1,117	7.92	10	−1.1	1.6	1.7
17	PRPM	663	7.49	21	−1.2	3.4	3.4
18	STAR	856	4.85	47	−2.1	2.6	2.7
19	ACRA	96	8.44	10	−3.6	2.1	2.2
20	CSMC	675	4.94	47	−4.0	2.2	2.3
21	COLT	1,646	6.25	33	−4.4	3.6	3.7
22	MCMLT	116	6.09	37	−4.5	3.2	3.3
23	RMLT	40	6.12	74	−8.6	1.9	2.1
24	AOMT	2,993	6.40	29	−9.3	1.7	1.9
25	MSRM	405	8.04	15	−20.3	2.2	2.7
26	NRZT	840	6.94	21	−20.4	1.4	1.7
27	SGR	280	4.97	42	−25.7	1.3	1.7
28	GSMBS	190	7.26	19	−25.9	0.5	0.6
29	PRKCM	317	6.90	25	−33.2	1.3	2.0
30	GCAT	922	6.14	30	−33.3	1.2	1.7
31	SHMLT	83	4.67	41	−35.9	0.9	1.4
32	HOF	26	6.39	65	−46.9	2.5	4.7
33	BHLD	5	7.12	72	−84.5	0.3	2.0
34	CTDL	1	4.93	61	−100.0	0.0	0.0

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: CoreLogic, Santander US Capital Markets

Seasoned RPL: Fixed Rate Total

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3M Historical Horizon

Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
1	Smaller Servicers	3	5.40	260	182.6	7.4	2.6
2	Smaller Servicers	3	5.23	215	168.6	100.0	37.2
3	BARC	187	4.70	216	53.3	31.1	20.3
4	MELLO	128	4.42	46	46.8	7.8	5.3
5	NRPL	43	4.75	146	25.4	6.7	5.4
6	COOPR	1,345	8.94	5	12.3	0.1	0.1
7	PRPM	2,256	4.89	56	11.2	4.8	4.3
8	NRZT	4,230	4.92	239	11.2	6.3	5.7
9	AOMT	553	5.51	52	9.3	3.8	3.5
10	GCAT	421	4.71	91	6.8	5.2	4.8
11	VSTA	1,383	10.01	12	5.7	3.2	3.1
12	ACHM	266	11.94	8	4.2	0.9	0.8
13	RCKT	9,441	9.54	11	4.1	0.5	0.5
14	GSMBS	1,851	6.03	96	3.4	3.0	2.9
15	GRADE	403	10.20	36	3.4	3.8	3.7
16	CMLTI	13,211	4.21	186	1.7	4.6	4.6
17	CIM	137	4.98	232	1.4	9.1	9.0
18	AGFMT	62	5.14	239	−0.6	5.9	6.0
19	CSMC	9,564	4.48	224	−1.0	4.6	4.6
20	MCMLT	1,372	4.46	218	−1.3	7.5	7.6
21	MFRA	264	5.08	205	−3.8	5.3	5.5
22	BRAVO	2,159	6.96	87	−4.7	2.6	2.7
23	Smaller Servicers	6	5.05	237	−5.8	3.0	3.2
24	JPMMT	2,805	7.85	23	−8.5	0.7	0.7
25	TPMT	19,553	5.54	176	−9.2	3.1	3.5
26	EFMT	1,209	9.04	12	−9.9	0.2	0.2
27	SAN	190	8.79	5	−10.2	0.1	0.1
28	CROSS	180	8.57	7	−12.2	0.2	0.2
29	AJAXM	73	4.40	140	−12.4	4.6	5.2
30	VERUS	571	6.81	56	−12.7	1.5	1.7
31	SAIF	358	11.04	17	−16.4	1.2	1.5
32	NLT	89	3.93	61	−16.8	2.4	2.8
33	NYMT	154	4.90	186	−20.4	3.7	4.6
34	MSRM	379	4.82	50	−27.3	1.3	1.7
35	BVIN	269	3.56	51	−48.7	0.3	0.5
36	RPMLT	26	5.32	232	−60.5	1.9	4.9
37	DRMT	162	9.76	6	−77.3	0.1	0.5
38	JPSMT	435	3.90	63	−83.6	0.1	0.5
39	SEMT	610	3.33	61	−88.9	0.0	0.3
40	JPMWM	105	3.54	108	−100.0	0.0	0.0
41	OBX	118	6.48	44	−100.0	0.0	0.4
42	SFPMT	21	3.45	115	−100.0	0.0	0.0

6M Historical Horizon

Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
1	Smaller Servicers	3	5.40	259	195.4	4.8	1.6
2	Smaller Servicers	6	5.23	213	170.9	100.0	36.9
3	BARC	189	4.69	214	57.4	32.2	20.5
4	MELLO	129	4.43	44	46.0	9.0	6.1
5	NRPL	43	4.75	145	23.3	6.0	4.9
6	COOPR	979	9.00	5	16.0	0.1	0.1
7	NRZT	4,295	4.93	238	11.2	6.4	5.7
8	GCAT	426	4.70	89	9.2	5.2	4.7
9	PRPM	2,135	4.80	56	9.0	4.3	4.0
10	Smaller Servicers	6	4.99	235	8.8	5.7	5.3
11	AOMT	517	5.44	48	8.5	3.6	3.3
12	VSTA	1,248	10.09	12	5.7	3.3	3.1
13	RCKT	8,609	9.55	11	5.0	0.5	0.5
14	GSMBS	1,662	5.79	104	4.1	3.1	3.0
15	GRADE	416	10.22	34	3.7	3.8	3.6
16	CIM	138	4.98	230	3.0	9.3	9.1
17	AGFMT	63	5.15	238	2.3	5.8	5.6
18	ACHM	266	11.98	8	2.3	0.8	0.8
19	CMLTI	13,052	4.22	186	1.0	4.6	4.5
20	CSMC	9,641	4.48	222	0.2	4.5	4.5
21	MCMLT	1,408	4.46	217	−2.5	7.0	7.2
22	BRAVO	2,199	6.97	85	−3.8	2.6	2.7
23	MFRA	267	5.08	204	−8.6	4.8	5.3
24	TPMT	19,522	5.49	177	−9.7	3.2	3.5
25	JPMMT	2,592	7.74	23	−9.9	0.7	0.7
26	SAN	95	8.79	5	−10.2	0.1	0.1
27	AJAXM	73	4.40	138	−11.1	4.6	5.2
28	CROSS	90	8.57	7	−12.2	0.2	0.2
29	NLT	113	3.93	59	−12.4	2.5	2.9
30	EFMT	1,188	9.04	10	−15.4	0.1	0.2
31	MSRM	218	4.88	54	−15.4	1.6	1.9
32	SAIF	293	11.16	17	−16.8	1.2	1.4
33	VERUS	431	6.53	61	−20.1	1.4	1.7
34	NYMT	156	4.89	184	−21.6	3.6	4.6
35	RPMLT	26	5.31	231	−60.9	1.9	4.9
36	BVIN	271	3.56	49	−61.2	0.2	0.5
37	JPSMT	441	3.91	62	−68.3	0.2	0.5
38	DRMT	81	9.76	6	−77.3	0.1	0.5
39	SEMT	524	3.16	62	−82.1	0.0	0.2
40	JPMWM	106	3.54	107	−100.0	0.0	0.0
41	OBX	59	6.48	44	−100.0	0.0	0.4
42	SFPMT	21	3.45	114	−100.0	0.0	0.0

12M Historical Horizon

Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
1	Smaller Servicers	7	5.23	210	169.5	100.0	37.1
2	BARC	194	4.65	211	60.3	34.6	21.6
3	MELLO	132	4.43	41	42.6	8.3	5.8
4	Smaller Servicers	3	5.42	256	36.7	4.0	2.9
5	NRPL	44	4.73	142	25.2	6.2	5.0
6	COOPR	541	9.01	5	16.0	0.1	0.1
7	GCAT	435	4.70	86	13.1	5.3	4.7
8	NRZT	4,421	4.94	235	10.0	6.4	5.8
9	PRPM	1,788	4.71	53	7.5	4.0	3.7
10	VSTA	1,055	10.19	11	5.9	3.1	3.0
11	AOMT	485	5.34	42	5.6	3.3	3.1
12	RCKT	7,244	9.57	11	4.9	0.5	0.5
13	GRADE	442	10.23	31	3.6	3.4	3.2
14	ACHM	183	12.02	7	2.4	0.6	0.6
15	CIM	141	4.97	227	2.2	9.0	8.8
16	CSMC	9,900	4.48	219	2.2	4.8	4.7
17	GSMBS	1,545	5.53	108	1.6	3.2	3.2
18	AGFMT	65	5.17	235	1.4	5.7	5.6
19	CMLTI	12,967	4.22	183	−0.4	4.5	4.5
20	Smaller Servicers	7	4.96	230	−1.3	12.0	12.1
21	MCMLT	1,447	4.46	214	−2.5	6.8	7.0
22	MSRM	138	4.96	58	−3.2	2.0	2.1
23	BRAVO	2,208	6.92	84	−4.0	2.6	2.7
24	AJAXM	74	4.41	135	−7.4	4.8	5.2
25	TPMT	19,342	5.41	179	−9.4	3.3	3.6
26	JPMMT	2,227	7.49	24	−10.1	0.6	0.7
27	SAN	47	8.79	5	−10.2	0.1	0.1
28	MFRA	274	5.09	200	−12.0	4.6	5.2
29	CROSS	45	8.57	7	−12.2	0.2	0.2
30	SAIF	232	11.37	18	−12.3	1.3	1.5
31	VERUS	289	6.41	62	−12.3	1.4	1.7
32	NLT	127	3.94	56	−19.1	2.7	3.3
33	NYMT	159	4.89	181	−21.0	3.8	4.8
34	EFMT	849	9.08	9	−22.9	0.1	0.2
35	TPHT	8	6.20	220	−31.0	2.2	3.2
36	RPMLT	27	5.33	228	−45.9	2.8	5.2
37	BVIN	278	3.56	46	−67.1	0.2	0.5
38	JPSMT	325	3.95	64	−75.4	0.1	0.4
39	DRMT	41	9.76	6	−77.3	0.1	0.5
40	SEMT	299	3.13	62	−83.0	0.0	0.2
41	JPMWM	108	3.55	104	−100.0	0.0	0.1
42	OBX	29	6.48	44	−100.0	0.0	0.4

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: CoreLogic, Santander US Capital Markets

Santander Corporate & Investment Banking
Santander US Capital Markets LLC

Seasoned RPL: Fixed Rate Total

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	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
Rank	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref	Shelf	$mm	WAC	WALA	%ΔRef	%≥D60	Ref
43															SFPMT	21	3.45	111	−100.0	0.0	0.0

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: CoreLogic, Santander US Capital Markets

Shelf Descriptions

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Shelf	Shelf Description	
ACHM	Jefferies Achieve MOA Trust	Seasoned RPL
ACRA	ACRA Trust	Non-QM
ADMT	A&D Mortgage Trust	Non-QM, PLS 2.0
AGFMT	American General Mortgage Loan Trust	Seasoned RPL
AJAXM	Ajax Mortgage Loan Trust	Seasoned NPL, Seasoned RPL
AOMT	Angel Oak Mortgage Trust	Non-QM, PLS 2.0, Seasoned RPL
ARRW	Arroyo Mortgage Trust	Non-QM
BARC	Barclays Mortgage Trust	Non-QM, PLS 2.0, Seasoned NPL, Seasoned RPL
BHLD	Bunker Hill Loan Depository Trust	Non-QM
BINOM	BINOM Securitization Trust	Non-QM, PLS 2.0, Seasoned RPL
BRAVO	BRAVO Trust	2nds, Non-QM, PLS 2.0, Seasoned RPL
BVIN		
BVINV	Oceanview Mortgage Loan Trust	PLS 2.0, Seasoned RPL
CHASE	Chase Mortgage Trust	PLS 2.0, Seasoned RPL
CHNGE	CHNGE Mortgage Trust	Non-QM
CIM	CIM Trust	PLS 2.0, Seasoned NPL, Seasoned RPL
CMLTI	Citigroup Mortgage Loan Trust	Non-QM, PLS 2.0, Seasoned RPL
COLT	COLT	Non-QM, PLS 2.0, Seasoned RPL
COOPR	COOPR Residential Mortgage Trust	2nds
CROSS	Cross Mortgage Trust	2nds, Non-QM
CSMC	CSMC Trust	Non-QM, PLS 2.0, Seasoned NPL, Seasoned RPL
CTDL	CTDL	Non-QM
DRMT	Deephaven Residential Mortgage Trust	2nds, Non-QM
EFMT	Ellington Financial Mortgage Trust (EFMT)	2nds, Non-QM, PLS 2.0, Seasoned RPL
FSMT	Flagstar Mortgage Trust	PLS 2.0
GCAT	GCAT	Non-QM, PLS 2.0, Seasoned NPL, Seasoned RPL
GRADE	Saluda Grade Alternative Mortgage Trust	2nds, PLS 2.0, Seasoned RPL
GSMBS	GS Mortgage-Backed Securities Trust	2nds, Non-QM, PLS 2.0, Seasoned RPL
HAWT	Hundred Acre Wood Trust	PLS 2.0
HOF	Homeward Opportunities Fund Trust	Non-QM, PLS 2.0, Seasoned RPL
HOMES	HOMES	Non-QM, PLS 2.0
IMPRL	Imperial Fund	Non-QM, PLS 2.0
JPMMT	JP Morgan Mortgage Trust	2nds, Non-QM, PLS 2.0, Seasoned RPL
JPMWM	JP Morgan Wealth Management	Seasoned RPL
JPSMT	JP Morgan Seasoned Mortgage Trust	PLS 2.0, Seasoned RPL
MCMLT	Mill City Securities	Non-QM, PLS 2.0, Seasoned RPL
MELLO	Mello Mortgage Capital Acceptance	PLS 2.0, Seasoned RPL
MFRA	MFRA Trust	Non-QM, PLS 2.0, Seasoned NPL, Seasoned RPL
MSRM	Morgan Stanley Residential Mortgage Loan Trust	Non-QM, PLS 2.0, Seasoned RPL
NLT	NMLT	2nds, PLS 2.0, Seasoned RPL

Source: Intex, Santander US Capital Markets

Shelf Descriptions

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Shelf	Shelf Description	
NRPL	NRPL Trust	Seasoned NPL, Seasoned RPL
NRZT	New Residential Mortgage Loan Trust	Non-QM, PLS 2.0, Seasoned NPL, Seasoned RPL
NYMT	New York Mortgage Trust	PLS 2.0, Seasoned NPL, Seasoned RPL
OBX	Onslow Bay Mortgage Loan Trust	Non-QM, PLS 2.0, Seasoned RPL
OCMT	Oceanview Mortgage Trust	PLS 2.0
PFMT	Provident Funding Mortgage Trust	PLS 2.0
PMTLT	PMT Loan Trust	PLS 2.0
PRKCM	PRKCM (Park Capital Management)	Non-QM, PLS 2.0
PRPM	PRPM	Non-QM, PLS 2.0, Seasoned NPL, Seasoned RPL
PSMC	PSMC	PLS 2.0
RATE	RATE Mortgage	PLS 2.0
RCKT	RCKT Mortgage Trust	2nds, PLS 2.0
RMCT	Radian Mortgage Capital Trust	PLS 2.0
RMLT		
RPMLT	RPMLT Trust	Seasoned RPL
RUN	RUN (Long Run)	Non-QM
SAIF	SAIF Securitization Trust	2nds
SAN	Santander Mortgage Asset Receivable Trust	2nds, PLS 2.0
SEMT	Sequoia Mortgage Trust	PLS 2.0, Seasoned RPL
SFPMT	SoFi Mortgage Trust	Seasoned RPL
SGR	SGR Mortgage Trust	Non-QM, PLS 2.0
SHMLT	Spruce Hill Mortgage Loan Trust	Non-QM
STAR	Starwood Mortgage Residential Trust	Non-QM, PLS 2.0
Smaller Servicers	WinWater Mortgage Loan Trust	PLS 2.0
TPHT	Towd Point HE Trust	Seasoned RPL
TPMT		
TRK	Toorak	PLS 2.0, Seasoned RPL
UWM	UWM Mortgage Trust (United Wholesale Mortgage)	PLS 2.0
VERUS	Verus Securitization Trust	Non-QM, PLS 2.0, Seasoned NPL, Seasoned RPL
VISIO	Visio	Non-QM, PLS 2.0
VSTA	Vista Point	2nds, Non-QM
WFMBS	Wells Fargo Mortgage Backed Securities Trust	PLS 2.0

Source: Intex, Santander US Capital Markets

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