

***Ginnie Mae
Investor Outreach
Office of Capital Markets***



Date: March 5, 2014
Time: 2:00 EST

Agenda

- Pool Level vs. Loan Level
- HMBS Phase II – Expanded Data Elements
- Accelerating the MBS Loan-Level release schedule
- Platinum Disclosure Enhancements
- Reasons for Missing Loan-Level Disclosure Data
- Security RPB vs. Pool and Loan UPB
- Pool to Loan UPB does not reconcile as first 6 months of UPB are not disclosed
- Issuer Monthly Reporting Cut-Off File
- Future Enhancements to the Website

Pool-Level vs. Loan-Level

- Loan Level Disclosure is in addition to the Pool Level Disclosure. A separate production process is used for each
- The business rules for the production of each are similar but not necessarily the same, as the Pool Level is a result of calculations and aggregations; whereas the loan level is the elementary level of information
- The two data sets (Loan Level and Pool Level) are “consistent” but not necessarily “the same” between loan and pool level calculations
- Examples of this:
 - Loan Unpaid Principal Balance - Loan Level is the UPB as of the last installment paid, even if delinquent or paid ahead. For some pool calculations re-amortize the loan to bring it to current.
 - Loan Term (months) – Loan Level is a fixed term captured at issuance. Pool Level recalculates the loan term each month.
 - Loan Remaining Maturity (months); pool is a weighted average number of months
 - Months Delinquent scheduled installments due, not paid: Loan Level provides 1, 2, 3, 4, 5, 6 where 6 means 6+ months; whereas Pool Level aggregates 3 plus.
 - Months Prepaid scheduled installments paid into the future: Loan Level provides 1, 2, 3, 4, 5, 6 where 6 means 6+; whereas Pool Level does not disclosure prepaid installments.
 - Number of Borrowers—Disclosed at Loan Level; not disclosed at Pool Level

HMBS Phase II

- HMBS New Issuance Loan Level Disclosure
 - Additional Data Elements
 - Targeting July 2014
- HMBS Enhanced Pool Level Disclosure

Accelerated MBS Release Schedule

Disclosure File	Current Schedule	Future Schedule	1 st Month Applied
MBS Loan Level Monthly	10 th Business Day, 6 PM	6 th Business Day, 6 PM	June 2014 Data
MBS Loan Level New Issuance	Daily, Every Monday-Friday, 4 PM	Daily, Every Monday-Friday, 9 AM	July 2014 Data
MBS Loan Level Monthly New Issuance	2 nd Business Day, 10 PM	1 st Business Day, 10 PM	July 2014 Data

Platinum Disclosure Enhancements

- **Enhanced Platinum Disclosure Data File Release 1**
 - File Layout will be posted this month for industry review
 - Test File for industry targeted for March
- **Platinum Collateral Disclosure File Release 1**
 - File Layout will be posted this month for industry review
 - File will provide records with basic information about the collateral (pools) underlying each Platinum Pool
- **Current Disclosures will continue as is**
- **The Enhanced disclosure information will be in a separate file**
- **First production release targeted for July 2014**

MBS Loan-Level Blank Fields

Information might not be released - Some Data Fields may not be released for the report period

Examples:

- Thresholds were not met
- Ginnie Mae matches the loan information in each pool to Agency (FHA, VA, PIH, and RD) records.
- UPB first six months
- MSA
- Filters (Credit Score, Debt Expense Ratio, LTV)

Security RPB vs. Pool and Loan UPB

The Pool UPB and the Security RPB are not directly comparable. The Pool UPB is the collateral and the RPB is the Security balance....two different balances. These two balances will not necessarily be the equal, due to items such as scheduled principal, delinquent loans, etc.

Issuer Reporting Cut-Off File

- For purposes of monthly reporting including Security RPBs which relate to payments to security holders.
- For active Issuers in Ginnie Mae MBS program
- Located in the Disclosure Data Download Files page
- Location:
http://www.ginniemae.gov/doing_business_with_ginniemae/investor_resources/mbs_disclosure_data/Pages/datadownload_bulk.aspx
- January 7, 2014 bulletin
- File is updated Monthly

Website

Future Enhancements

- History Data
 - Loan data back to 2009
 - Various other Disclosure files
- Terminated pool data
- Enhancements to user interaction with pages; page flow, organization of functions and menu items on pages
- Potential technology to push files to clients
- FAQ Page

Registration

- User registration process for the [Disclosure Data Download page](#).
 - One-time registration sign-up will allow access to all of the disclosure data downloads on this page.
- Bulletin's registration
 - Subscribe to the bulletins from the Subscriptions page <http://www.ginniemae.gov/Pages/subscribe.aspx>

Questions