



Santander US Capital Markets LLC

Agency Historical Spec Pool Buyout Rates

May 2024 (April Speeds)

May 10, 2024

Agency MBS Strategy

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Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
1.5	2021	Cohort	27,756	0.83	2.46	317	37	-36	365	333	353	66.5	47.3	773	72	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	26,921	0.83	2.46	317	37	-36	360	329	346	66.6	47.4	773	72	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	24,430	0.83	2.46	317	37	-36	387	353	360	66.3	47.2	774	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 250k	821	0.81	2.55	317	38	-30	237	216	216	70.2	48.8	768	60	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0
		Max 225k	651	0.81	2.52	317	38	-30	212	193	193	68.6	48.1	768	63	0.3	0.0	0.0	0.0	0.1	0.1	0.0	0.0
		Max 200k	401	0.80	2.48	316	38	-38	188	170	171	65.7	46.1	769	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	176	0.82	2.48	317	37	-42	162	148	148	66.1	46.9	767	63	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		HLB	64	0.79	2.49	315	37	-47	131	118	119	65.2	45.6	765	62	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2
		MLB	25	0.78	2.39	314	37	-48	100	89	90	57.9	40.4	766	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	1	0.77	2.43	315	36	-67	67	61	63	56.5	40.0	745	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	31	0.89	2.47	319	34	-50	423	387	394	60.4	45.6	773	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FL	28	0.77	2.31	318	38	-49	369	335	346	71.4	42.8	773	53	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	147	0.81	2.45	316	39	-29	367	333	334	76.5	51.5	772	45	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	7	0.85	2.39	320	37	-42	197	180	182	77.9	55.7	778	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	2	0.93	2.38	323	37	-56	476	441	448	49.8	36.9	777	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	17	0.80	2.36	317	39	-37	360	327	337	62.6	43.5	680	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
		100% Prch	76	0.87	2.49	323	35	-46	277	256	279	91.7	68.3	757	0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.2
		100% Refi	43	0.85	2.30	282	36	-62	309	280	306	58.8	42.6	768	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Relo	19	0.68	2.46	313	39	-27	380	324	349	80.4	50.0	777	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Jumbo	815	0.86	2.41	316	39	-33	662	604	605	64.3	45.2	780	85	1.1	0.0	0.0	0.0	0.4	0.2	0.1	0.0
	2020	Cohort	50,779	0.79	2.53	311	42	-31	370	333	343	69.3	45.3	774	63	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	49,167	0.79	2.53	311	42	-31	365	329	335	69.4	45.3	774	63	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0
		Generic	46,636	0.79	2.53	311	42	-31	369	333	338	69.2	45.3	775	63	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0
		Max 250k	21	0.83	2.54	311	41	-29	217	194	198	75.7	49.3	775	35	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Max 225k	136	0.77	2.44	310	42	-40	210	188	189	73.8	48.4	769	51	0.0	0.0	0.0	1.5	0.0	0.2	0.1	0.1
		Max 200k	194	0.78	2.45	310	42	-38	188	168	169	70.5	46.2	769	47	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		Max 175k	102	0.77	2.43	309	42	-44	161	144	145	72.8	46.8	770	47	0.0	0.0	0.0	1.5	0.0	0.3	0.2	0.1
		HLB	45	0.75	2.41	305	42	-43	131	116	118	68.9	44.4	772	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MLB	1	0.67	2.38	291	41	-41	94	83	84	68.3	44.8	752	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	0	0.32	2.70	317	40	-0	56	52	52	89.0	60.7	733	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	55	0.87	2.44	311	42	-40	364	329	340	66.0	44.9	766	59	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		FL	608	0.77	2.53	312	42	-31	346	312	313	75.0	42.5	770	45	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
		TX	664	0.78	2.52	312	41	-27	362	326	327	76.2	50.0	772	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		PR	8	0.88	2.23	312	41	-54	218	195	196	78.0	51.2	786	37	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	26	0.79	2.41	316	41	-38	363	331	345	60.3	40.7	777	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	0	0.47	2.75	311	42	-10	362	328	328	80.0	56.8	650	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	464	0.76	2.54	315	42	-28	356	324	334	65.2	43.9	682	69	1.0	0.4	0.0	0.0	0.5	0.4	0.3	0.2
		100% Prch	110	0.79	2.59	315	41	-21	320	292	315	87.8	57.9	765	0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3
		100% Refi	95	0.78	2.54	287	42	-28	354	315	325	63.7	40.7	777	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Relo	5	0.58	2.49	315	40	-26	425	373	387	74.4	48.2	780	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Jumbo	1,607	0.81	2.51	312	41	-28	652	590	591	66.4	44.3	779	83	0.0	0.3	0.0	0.0	0.1	0.0	0.0	0.1	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
2.0	2022	Cohort	20,862	0.89	2.94	330	27	-46	360	339	367	68.8	58.1	761	59	0.1	0.2	0.0	0.1	0.1	0.1	0.1		
		Deliv. Cohort	20,699	0.89	2.94	330	27	-46	359	338	366	68.7	58.1	761	59	0.1	0.2	0.0	0.1	0.1	0.1	0.1		
		Generic	18,124	0.90	2.94	330	27	-47	394	372	382	69.0	58.5	762	59	0.1	0.2	0.0	0.2	0.1	0.1	0.1	0.1	
		Max 250k	394	0.88	2.97	329	27	-30	237	223	223	68.6	56.5	759	58	0.6	0.0	0.6	0.4	0.4	0.3	0.2	0.2	
		Max 225k	320	0.88	2.97	329	27	-31	213	200	200	66.9	54.9	759	60	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.1	
		Max 200k	299	0.88	2.97	328	27	-31	187	176	176	65.5	53.6	760	57	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.2
		Max 175k	305	0.87	2.98	327	27	-31	162	152	153	62.7	51.4	755	69	0.4	0.0	0.0	0.0	0.1	0.2	0.2	0.1	
		HLB	275	0.86	2.97	327	27	-30	133	125	126	57.4	46.8	759	72	0.0	1.1	0.0	0.0	0.4	0.3	0.2	0.2	
		MLB	46	0.84	2.93	327	27	-32	98	92	93	52.3	42.4	756	76	2.4	0.0	0.0	0.0	0.8	0.4	0.4	0.3	
		LLB	8	0.84	2.87	323	27	-49	72	67	67	48.2	39.1	766	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		NY	281	0.92	2.89	329	27	-44	444	416	416	68.1	55.3	764	42	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.3
		FL	155	0.86	2.89	331	26	-60	407	384	385	73.6	58.9	764	45	0.0	0.0	0.0	0.0	0.0	0.4	0.4	0.4	
		TX	247	0.90	2.89	330	27	-40	401	377	382	77.6	65.6	762	37	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.1	
		PR	1	0.95	2.81	332	28	-29	205	194	194	81.0	67.3	774	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Inv	20	0.87	2.93	331	28	-18	390	367	385	59.3	50.5	766	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		FICO<700	104	0.88	2.90	333	26	-61	388	369	378	60.9	53.3	674	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		100% Prch	53	0.93	2.89	332	26	-73	257	243	294	85.9	72.1	754	0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	
		100% Refi	67	0.90	2.87	274	27	-43	314	292	323	58.9	49.5	758	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Relo	94	0.80	2.94	328	27	-46	406	378	403	80.5	66.1	771	0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.2	
		Jumbo	69	0.94	2.86	330	27	-45	796	754	756	66.0	57.8	762	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2021	2021	Cohort	428,546	0.83	2.85	320	34	-8	333	308	342	70.6	53.0	763	61	0.2	0.1	0.1	0.1	0.1	0.1	0.1		
		Deliv. Cohort	407,863	0.83	2.85	321	34	-7	325	300	328	70.8	53.1	763	61	0.2	0.1	0.1	0.1	0.1	0.1	0.1		
		Generic	320,945	0.83	2.85	321	34	-8	376	348	354	71.2	53.8	765	61	0.2	0.1	0.1	0.1	0.1	0.1	0.1		
		Max 250k	10,564	0.83	2.92	321	34	-2	236	218	219	71.5	53.8	760	58	0.0	0.2	0.1	0.1	0.1	0.1	0.1		
		Max 225k	14,692	0.81	2.87	319	35	-3	212	196	196	71.1	52.2	761	60	0.2	0.2	0.2	0.1	0.2	0.2	0.1		
		Max 200k	14,081	0.81	2.85	318	35	-4	188	173	173	68.2	49.4	762	63	0.2	0.2	0.1	0.1	0.2	0.2	0.1		
		Max 175k	9,057	0.80	2.83	318	35	-7	163	149	150	66.5	48.5	762	65	0.1	0.1	0.2	0.1	0.2	0.2	0.1		
		HLB	7,310	0.79	2.80	316	35	-11	132	121	122	62.9	45.3	763	69	0.2	0.1	0.2	0.2	0.2	0.2	0.1		
		MLB	1,485	0.77	2.76	315	35	-15	99	90	90	57.4	40.9	764	72	0.1	0.2	0.1	0.1	0.1	0.1			
		LLB	343	0.76	2.70	313	36	-20	71	64	65	57.5	40.1	760	63	0.2	0.4	0.4	0.0	0.3	0.2	0.2		
		MHA 90	3	0.84	3.00	329	30	-2	424	399	414	84.0	71.3	733	100	0.0	0.0	0.0	0.0	0.0	0.0			
		NY	4,677	0.87	2.76	319	35	-16	389	357	362	67.5	50.4	765	57	0.3	0.2	0.1	0.1	0.2	0.2	0.1		
		FL	6,574	0.80	2.81	320	35	-9	349	321	324	76.0	49.2	760	47	0.1	0.3	0.4	0.1	0.2	0.2	0.2		
		TX	5,502	0.82	2.80	321	34	-12	369	340	343	76.6	57.2	762	47	0.2	0.1	0.0	0.2	0.1	0.1	0.1		
		PR	112	0.88	2.66	319	36	-25	206	189	192	78.2	56.6	773	41	0.0	0.0	0.0	0.0	0.0	0.0			
		100% Inv	2,402	0.81	2.93	317	38	16	340	312	327	59.6	42.3	773	82	0.0	0.0	0.0	0.0	0.0	0.0			
		FICO≤680	1	0.95	3.13	328	31	20	460	433	450	96.2	78.9	675	0	0.0	0.0	0.0	0.0	0.0	0.0			
		FICO<700	7,928	0.78	2.87	322	35	-0	369	343	353	68.5	50.9	678	73	0.6	0.3	0.7	0.3	0.5	0.5	0.5		
		100% Prch	1,302	0.86	2.92	324	33	-3	301	280	316	91.7	70.6	753	0	0.6	0.5	0.2	0.0	0.4	0.4	0.3		
		100% Refi	887	0.84	2.87	280	32	-8	301	276	298	60.2	46.4	765	100	0.3	0.0	0.2	0.4	0.2	0.2	0.1		
Relo	543	0.78	2.88	324	31	-9	396	365	386	81.4	62.9	767	0	0.0	0.9	0.0	0.0	0.3	0.2	0.1				
Jumbo	20,141	0.85	2.75	320	36	-15	682	629	630	66.3	49.7	772	68	0.1	0.0	0.1	0.1	0.1	0.1					
2020	2020	Cohort	341,667	0.71	2.90	309	43	-0	317	286	314	72.3	46.5	766	63	0.1	0.1	0.1	0.1	0.1	0.1			
		Deliv. Cohort	326,101	0.71	2.90	308	43	-0	310	280	302	72.5	46.5	766	63	0.1	0.1	0.1	0.1	0.1	0.1			
		Generic	243,014	0.70	2.91	308	43	-0	354	320	325	72.3	46.6	769	66	0.1	0.1	0.1	0.0	0.1	0.1			
		Max 250k	2,855	0.76	2.85	309	42	-1	233	210	212	71.6	45.8	771	62	0.0	0.1	0.1	0.0	0.0	0.0			
		Max 225k	14,672	0.75	2.88	309	43	-1	212	191	192	73.9	47.9	765	57	0.1	0.1	0.1	0.0	0.1	0.1			
		Max 200k	14,184	0.74	2.87	308	42	-1	188	169	169	72.1	46.1	764	56	0.2	0.1	0.2	0.1	0.1	0.1			
		Max 175k	7,939	0.74	2.82	308	42	-6	163	146	146	71.4	45.7	765	57	0.1	0.1	0.2	0.1	0.2	0.1			
		HLB	4,680	0.73	2.75	307	42	-11	133	119	120	67.3	43.1	766	57	0.1	0.2	0.1	0.2	0.1	0.1			
		MLB	1,036	0.72	2.72	306	42	-12	99	88	89	62.3	40.1	766	60	0.2	0.1	0.0	0.1	0.1	0.1			
		LLB	307	0.72	2.63	307	42	-20	70	62	63	61.9	40.1	761	49	0.0	0.0	0.0	0.0	0.0	0.1			
		MHA 90	1	0.64	2.88	315	45	-12	404	370	370	85.0	47.1	731	100	0.0	0.0	0.0	0.0	0.0	0.0			
		MHA 95	1	0.70	2.92	317	42	3	426	392	392	93.0	64.2	730	100	0.0	0.0	0.0	0.0	0.0	0.0			
		NY	6,412	0.82	2.85	310	42	-2	361	326	329	71.5	48.2	763	53	0.3	0.2	0.1	0.3	0.2	0.2			
		FL	10,990	0.73	2.89	311	42	3	327	295	295	78.5	43.8	759	42	0.1	0.3	0.1	0.2	0.2	0.2			
		TX	7,589	0.70	2.90	309	43	-2	342	308	308	78.1	50.2	763	49	0.2	0.1	0.2	0.1	0.2	0.1			
		PR	100	0.79	2.67	306	43	-20	261	234	241	79.3	50.3	768	37	0.0	0.0	0.0	0.0	0.0	0.0			
		100% Inv	3,581	0.79	2.99	313	41	19	328	299	312	61.4	41.2	775	72	0.2	0.1	0.1	0.3	0.1	0.1			
		FICO≤680	7	0.78	2.95	314	43	1	319	293	312	70.9	47.3	663	56	0.0	0.0	0.0	0.0	0.0	0.0			
		FICO<700	7,499	0.71	2.96	313	4																	

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
2.5	Total	Cohort	613,684	0.65	3.30	315	38	21	283	260	303	75.0	53.7	749	57	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2
	Deliv. Cohort	598,391	0.65	3.30	315	38	21	279	256	296	75.0	53.7	749	57	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2
	Generic	360,704	0.61	3.32	315	39	18	352	323	334	76.3	55.0	753	57	0.3	0.2	0.2	0.2	0.3	0.2	0.2	0.2	0.2
	Max 250k	12,693	0.79	3.34	321	34	30	235	219	220	76.2	57.7	743	55	0.4	0.4	0.3	0.4	0.4	0.4	0.3	0.3	0.2
	Max 225k	24,302	0.73	3.33	315	38	27	212	195	195	76.1	53.9	745	57	0.3	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.2
	Max 200k	25,972	0.74	3.32	315	38	27	188	172	173	73.7	51.9	748	57	0.3	0.3	0.4	0.3	0.3	0.3	0.3	0.3	0.2
	Max 175k	22,911	0.74	3.23	315	38	23	163	149	149	72.2	50.4	750	61	0.3	0.3	0.2	0.3	0.3	0.2	0.2	0.2	0.2
	HLB	28,437	0.75	3.15	313	38	18	131	120	121	68.7	47.8	753	61	0.3	0.3	0.2	0.3	0.3	0.3	0.3	0.3	0.2
	MLB	8,173	0.74	3.11	313	37	16	99	90	90	63.6	44.1	755	62	0.2	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.2
	LLB	3,206	0.74	3.09	312	38	14	70	63	64	61.7	42.7	753	55	0.2	0.3	0.2	0.3	0.2	0.3	0.3	0.3	0.2
	MHA 90	6	0.34	3.35	294	50	30	357	316	332	82.8	51.4	732	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	MHA 95	2	0.58	3.47	313	44	36	314	290	292	86.7	58.3	725	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.4	3.7
	MHA 100	1	0.51	3.49	315	44	55	266	245	245	95.0	61.9	753	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	MHA 125	3	0.19	3.27	215	136	-16	180	124	141	114.6	36.8	730	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	MHA >125	5	0.36	3.32	212	134	-16	191	134	158	158.8	49.0	710	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	NY	19,508	0.83	3.13	316	38	15	364	335	339	72.4	52.4	752	56	0.4	0.2	0.4	0.3	0.3	0.3	0.3	0.3	0.3
	FL	23,561	0.73	3.24	318	36	22	333	306	309	80.2	51.6	745	38	0.5	0.7	0.5	0.5	0.6	0.5	0.4	0.3	
	TX	12,464	0.71	3.27	319	36	21	353	325	328	80.3	59.1	748	43	0.2	0.3	0.4	0.6	0.3	0.4	0.3	0.2	
	PR	304	0.84	3.09	312	38	11	207	189	198	80.3	57.4	760	33	0.0	0.5	0.0	0.0	0.2	0.1	0.1	0.1	
	100% Inv	24,049	0.76	3.37	316	38	45	334	308	324	62.3	44.6	769	75	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
	FICO≤680	53	0.56	3.40	314	42	42	337	307	319	81.3	55.4	657	36	0.0	0.0	0.0	0.0	0.0	0.0	1.6	0.9	
	FICO<700	27,480	0.68	3.36	319	38	38	365	339	349	76.6	56.1	675	56	1.1	0.9	0.9	0.9	1.0	1.0	0.9	0.5	
	Reinstated	212	0.70	3.40	274	76	-40	243	199	240	75.5	40.4	733	55	1.7	2.6	2.8	0.1	2.3	1.5	2.1	1.8	
	Fixed Mod	112	0.53	3.37	207	100	-20	192	131	168	80.0	34.4	711	100	1.3	0.0	1.2	0.0	0.8	0.5	0.9	0.9	
	Step Mod	83	0.48	3.58	152	135	10	194	110	125	77.1	21.7	682		0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.9	
IO	1	0.20	3.32	226	134	-13	298	184	274	43.0	11.1	790	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Prch	3,209	0.69	3.35	314	43	23	274	250	281	93.4	66.5	745	0	0.9	0.5	0.6	0.8	0.7	0.7	0.7	0.7		
100% Refi	1,356	0.53	3.30	291	51	26	312	272	296	66.1	43.2	759	100	0.9	0.0	0.4	0.1	0.4	0.3	0.2	0.2		
Relo	194	0.28	3.25	268	81	-31	319	252	290	80.6	42.1	771	0	0.0	0.0	0.0	0.0	0.0	0.3	0.5	0.2		
Jumbo	14,683	0.60	3.22	317	38	20	663	610	616	72.4	53.1	757	56	0.4	0.3	0.3	0.2	0.3	0.3	0.2	0.2		
2022	Cohort	44,654	0.88	3.34	331	26	-20	338	320	354	73.8	63.4	752	49	0.2	0.3	0.3	0.2	0.3	0.3	0.2	0.2	
	Deliv. Cohort	44,423	0.88	3.34	331	26	-20	338	319	353	73.8	63.4	752	49	0.2	0.3	0.3	0.2	0.3	0.2	0.2	0.2	
	Generic	36,014	0.89	3.35	331	26	-21	391	370	379	74.7	64.6	753	48	0.2	0.3	0.3	0.2	0.3	0.2	0.2	0.2	
	Max 250k	1,208	0.88	3.37	329	26	-7	237	224	224	71.5	60.3	749	54	0.4	0.4	0.4	0.3	0.4	0.2	0.1	0.1	
	Max 225k	1,308	0.87	3.35	329	26	-10	212	200	201	71.8	60.0	748	55	0.0	0.2	0.6	0.5	0.3	0.3	0.2	0.1	
	Max 200k	1,244	0.86	3.32	329	27	-10	188	177	178	68.5	57.1	748	61	0.6	0.4	0.2	0.8	0.4	0.5	0.4	0.2	
	Max 175k	971	0.86	3.31	328	27	-12	162	153	154	67.0	55.7	747	64	0.4	0.1	0.0	0.5	0.2	0.2	0.3	0.2	
	HLB	728	0.85	3.27	327	26	-18	131	124	125	61.4	51.1	751	70	0.0	0.1	0.0	0.3	0.0	0.3	0.3	0.2	
	MLB	210	0.84	3.25	327	26	-21	98	92	93	55.7	46.1	755	72	0.4	0.4	0.0	0.0	0.3	0.2	0.2	0.2	
	LLB	56	0.85	3.19	325	26	-28	71	66	67	54.4	44.5	754	65	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
	NY	651	0.91	3.24	331	26	-28	416	393	397	72.0	60.0	749	47	0.0	0.3	1.0	0.0	0.4	0.2	0.2	0.3	
	FL	453	0.86	3.32	329	26	-24	378	355	359	77.2	62.9	757	34	0.0	0.0	0.0	0.0	0.0	0.3	0.3	0.2	
	TX	497	0.88	3.30	331	27	-16	392	369	374	79.0	67.6	754	34	0.0	1.0	0.0	0.3	0.3	0.2	0.2	0.1	
	PR	6	0.84	3.23	330	26	-32	239	227	245	78.6	68.1	776	37	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Inv	415	0.91	3.38	330	27	8	381	361	380	62.1	53.3	769	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	FICO<700	386	0.88	3.37	332	26	-16	400	381	387	66.6	58.5	676	73	2.0	0.6	0.0	1.5	0.9	0.9	0.7	0.4	
	100% Prch	195	0.90	3.33	330	27	-18	324	305	338	89.2	75.5	749	0	1.6	0.0	0.0	0.0	0.5	0.5	0.4	0.3	
	100% Refi	80	0.84	3.31	275	26	-15	255	238	265	60.9	51.3	743	100	0.0	0.0	0.0	2.3	0.0	0.4	0.6	0.2	
	Relo	34	0.80	3.36	328	26	-35	390	368	394	82.0	69.7	769	0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	0.7	
	Jumbo	197	0.89	3.28	330	26	-24	576	546	632	73.8	64.9	758	45	0.0	3.9	0.0	0.0	1.3	0.7	0.3	0.2	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
2.5	2021	Cohort	328,407	0.81	3.25	322	33	27	286	266	315	75.6	57.8	744	52	0.4	0.4	0.4	0.3	0.4	0.4	0.3	0.2
		Deliv. Cohort	318,686	0.81	3.25	322	33	28	281	261	305	75.6	57.9	743	52	0.4	0.4	0.4	0.3	0.4	0.4	0.3	0.2
		Generic	179,868	0.81	3.27	323	33	28	365	341	350	77.5	60.2	747	51	0.4	0.3	0.3	0.2	0.3	0.3	0.3	0.2
		Max 250k	9,398	0.82	3.33	324	32	34	237	221	222	77.1	59.8	739	51	0.4	0.4	0.3	0.5	0.4	0.4	0.3	0.2
		Max 225k	12,794	0.81	3.30	322	33	32	212	198	198	75.9	57.8	741	53	0.4	0.5	0.4	0.4	0.4	0.4	0.3	0.2
		Max 200k	14,021	0.81	3.28	321	33	30	188	175	175	73.2	55.4	744	56	0.3	0.3	0.5	0.3	0.4	0.4	0.3	0.2
		Max 175k	12,214	0.80	3.22	320	34	26	163	151	151	71.4	53.3	747	61	0.3	0.3	0.3	0.2	0.3	0.3	0.3	0.2
		HLB	16,319	0.79	3.16	318	34	22	131	121	122	67.8	50.1	750	63	0.3	0.4	0.3	0.4	0.3	0.4	0.3	0.2
		MLB	4,928	0.77	3.12	317	34	18	99	91	91	62.6	45.7	753	66	0.3	0.2	0.3	0.3	0.2	0.3	0.2	0.2
		LLB	2,024	0.76	3.11	316	35	17	70	64	65	60.5	43.8	752	59	0.3	0.4	0.2	0.3	0.3	0.3	0.3	0.2
		MHA 90	2	0.56	3.40	320	36	54	402	374	384	82.2	60.2	687	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 95	0	0.29	3.50	325	35	55	375	353	353	95.0	75.8	692	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	11,598	0.87	3.05	320	34	12	367	340	344	72.5	55.0	752	54	0.5	0.1	0.4	0.2	0.3	0.3	0.3	0.2
		FL	16,181	0.80	3.18	322	33	21	340	316	318	80.3	54.6	744	35	0.7	0.9	0.5	0.6	0.7	0.6	0.5	0.3
		TX	7,959	0.81	3.21	324	32	23	363	338	339	80.8	63.0	746	36	0.2	0.4	0.5	0.6	0.4	0.4	0.3	0.2
		PR	212	0.87	3.08	316	34	13	199	185	191	80.1	60.0	760	33	0.0	0.7	0.0	0.0	0.2	0.1	0.1	0.1
		100% Inv	12,018	0.83	3.28	321	34	35	344	321	339	61.7	47.4	768	74	0.0	0.2	0.1	0.1	0.1	0.1	0.1	0.1
		FICO≤680	16	0.70	3.38	322	35	33	334	312	330	77.5	57.7	656	59	0.0	0.0	0.0	0.0	0.0	0.0	5.2	1.8
		FICO<700	17,102	0.79	3.31	324	34	36	378	355	363	76.7	59.6	675	54	1.2	1.0	1.0	1.0	1.1	1.1	0.9	0.5
		100% Prch	1,649	0.85	3.31	325	34	37	292	273	302	94.2	73.3	741	0	1.1	0.8	0.3	0.9	0.7	0.7	0.8	0.5
100% Refi	382	0.76	3.28	305	34	33	315	291	308	66.8	50.1	751	100	2.5	0.0	0.0	0.0	0.8	0.7	0.4	0.2		
Jumbo	9,722	0.80	3.17	322	34	20	686	638	641	73.1	56.5	754	51	0.6	0.3	0.4	0.1	0.4	0.4	0.3	0.2		
	2020	Cohort	219,772	0.53	3.35	306	45	24	271	244	280	74.4	46.8	755	65	0.2	0.2	0.2	0.2	0.2	0.2	0.2	
		Deliv. Cohort	215,110	0.54	3.35	306	45	24	267	241	274	74.5	46.8	755	65	0.2	0.2	0.2	0.2	0.2	0.2	0.2	
		Generic	126,128	0.48	3.38	305	46	20	336	302	308	75.4	47.3	761	68	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
		Max 250k	1,987	0.66	3.34	308	44	37	233	211	213	74.1	47.3	758	74	0.1	0.5	0.1	0.1	0.2	0.2	0.1	0.1
		Max 225k	10,039	0.64	3.36	306	45	27	212	191	192	76.9	48.4	751	61	0.3	0.1	0.2	0.2	0.2	0.2	0.2	0.1
		Max 200k	10,550	0.65	3.37	305	45	27	188	169	170	75.0	46.9	753	60	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1
		Max 175k	9,622	0.68	3.24	307	44	22	163	147	147	73.7	46.3	755	60	0.3	0.1	0.2	0.3	0.2	0.2	0.2	0.1
		HLB	11,314	0.69	3.12	306	43	16	132	118	119	70.3	44.4	758	58	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1
		MLB	3,019	0.69	3.08	306	43	14	99	88	89	65.7	41.5	759	57	0.2	0.1	0.2	0.3	0.2	0.2	0.2	0.1
		LLB	1,120	0.70	3.05	305	43	12	70	62	62	64.2	40.8	756	47	0.1	0.2	0.3	0.2	0.2	0.2	0.2	0.1
		MHA 90	3	0.37	3.38	290	45	36	343	310	319	83.6	51.3	742	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 95	2	0.72	3.47	311	46	32	304	279	279	85.0	54.6	732	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 100	1	0.51	3.49	315	44	55	266	245	245	95.0	61.9	753	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	7,204	0.77	3.23	308	44	24	357	324	326	72.4	47.7	753	62	0.2	0.3	0.4	0.6	0.3	0.3	0.3	0.3
		FL	6,810	0.61	3.39	307	45	29	315	284	285	80.3	43.9	746	47	0.2	0.3	0.5	0.4	0.4	0.3	0.4	0.3
		TX	3,977	0.56	3.38	307	46	23	333	300	300	79.4	50.2	752	57	0.1	0.1	0.2	0.6	0.1	0.3	0.2	0.2
		PR	79	0.78	3.12	304	44	15	235	210	218	81.0	51.0	756	33	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		100% Inv	11,612	0.70	3.46	310	43	57	323	295	307	62.9	41.5	771	76	0.1	0.0	0.1	0.1	0.0	0.1	0.1	0.1
		FICO≤680	36	0.55	3.42	314	42	52	339	309	317	83.1	55.3	657	27	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		FICO<700	9,989	0.55	3.44	311	44	45	344	315	323	76.8	50.0	675	59	0.9	0.6	0.9	0.7	0.8	0.8	0.8	0.5
Reinstated	126	0.87	3.23	300	54	-47	276	244	272	76.1	47.2	734	56	0.0	0.0	4.5	0.0	1.4	0.8	1.5	0.9		
Fixed Mod	41	0.64	3.76	277	45	70	255	230	250	83.4	52.3	723		3.5	0.0	0.0	0.0	1.2	0.6	1.2	0.7		
100% Prch	907	0.62	3.38	313	44	37	284	259	278	95.2	62.9	749	0	0.6	0.3	1.5	1.0	0.8	0.8	0.9	0.8		
100% Refi	711	0.60	3.33	306	43	39	335	304	314	67.9	44.7	761	100	0.4	0.0	0.6	0.0	0.3	0.2	0.2	0.1		
Relo	25	0.46	3.29	306	49	-13	360	322	343	80.9	48.5	770	0	0.0	0.0	0.0	0.0	0.0	2.4	1.2	0.2		
Jumbo	4,470	0.42	3.32	310	45	25	631	572	574	71.2	46.4	762	67	0.0	0.0	0.0	0.3	0.0	0.1	0.2	0.2		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
2.5	2019	Cohort	15,348	0.30	3.48	297	54	-16	319	280	289	74.4	43.6	766	54	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.4		
		Deliv. Cohort	15,204	0.30	3.48	297	54	-16	318	279	288	74.4	43.6	766	54	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.3	
		Generic	14,518	0.29	3.48	297	54	-16	326	287	291	74.3	43.5	766	55	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.3
		Max 250k	25	0.57	3.49	300	54	-18	162	145	153	85.9	51.1	751	21	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6	1.6	0.8
		Max 225k	100	0.53	3.44	297	53	-26	189	166	173	75.7	44.5	761	42	0.0	1.3	0.0	0.0	0.0	0.0	0.4	0.3	0.1	0.2
		Max 200k	102	0.53	3.37	295	54	-30	177	154	157	73.0	42.6	760	36	0.0	0.8	0.0	0.0	0.0	0.3	0.1	0.3	0.2	
		Max 175k	52	0.56	3.41	295	55	-28	151	133	136	75.2	44.5	758	33	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		HLB	32	0.56	3.30	291	55	-39	131	113	116	65.6	38.0	758	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		MLB	7	0.59	3.24	287	55	-47	96	82	84	59.5	34.1	764	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	4	0.59	3.14	295	54	-51	63	54	57	62.0	36.5	759	27	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7	1.3	0.6
		MHA 90	1	0.39	3.16	307	53	-40	316	286	304	80.0	46.1	782	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	47	0.57	3.49	290	55	-15	328	286	291	71.3	43.5	762	34	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.6	
		FL	116	0.44	3.46	298	54	-17	315	276	277	76.6	39.1	765	37	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.6	
		TX	27	0.38	3.46	297	55	-13	298	261	270	75.8	44.6	760	37	0.0	0.0	0.0	0.0	0.0	0.0	2.3	1.1	0.5	
		PR	3	0.85	3.16	300	56	-46	166	148	149	82.1	48.5	775	10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Inv	4	0.60	3.56	299	53	-15	329	294	306	64.0	38.2	778	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO<700	1	0.42	3.60	300	53	-12	347	311	317	73.0	44.5	677	22	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Reinstated	11	0.66	3.36	267	82	-55	261	212	229	69.0	34.1	761	64	0.0	8.1	0.0	0.0	2.8	1.4	0.7	0.2		
		100% Prch	156	0.58	3.44	298	55	-25	222	197	214	89.6	51.5	749	0	0.0	0.0	1.1	0.0	0.4	0.2	0.1	0.6		
		100% Refi	10	0.29	3.39	301	54	-26	322	282	300	59.0	34.9	765	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
Relo	41	0.40	3.49	297	54	-18	353	308	328	80.8	46.0	768	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3			
Jumbo	92	0.15	3.46	301	54	-18	597	535	538	73.4	45.0	762	56	0.0	5.6	0.0	0.0	1.9	1.0	1.0	1.7				
2.5	2016	Cohort	1,777	0.31	3.35	254	93	-17	257	201	233	74.7	34.2	764	32	0.2	0.3	0.2	0.0	0.2	0.2	0.2	0.3		
		Deliv. Cohort	1,553	0.31	3.36	256	92	-15	244	192	214	75.2	34.6	764	34	0.2	0.3	0.1	0.0	0.2	0.2	0.2	0.3		
		Generic	1,323	0.30	3.33	255	92	-16	270	212	225	72.7	33.4	769	39	0.0	0.3	0.0	0.0	0.1	0.1	0.1	0.2		
		Max 250k	30	0.38	3.55	262	93	-7	145	119	125	92.1	43.6	726	1	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.3		
		Max 225k	18	0.38	3.66	257	93	14	131	106	110	94.0	44.0	721	0	0.0	5.5	0.0	0.0	1.9	0.9	1.1	0.5		
		Max 200k	24	0.36	3.60	261	92	7	123	100	103	91.5	42.6	722	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5		
		Max 175k	24	0.33	3.53	260	92	-9	118	95	97	90.1	42.5	737	4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7		
		HLB	18	0.35	3.70	260	92	13	102	83	84	94.4	45.8	721	0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.9		
		MLB	3	0.30	3.81	258	93	15	85	69	71	95.4	46.3	701	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		LLB	0	0.33	3.67	253	92	21	64	52	54	97.0	51.4	715	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		NY	2	0.58	3.74	260	97	3	287	236	249	76.2	37.4	763	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		TX	1	0.16	3.62	263	97	-7	360	297	297	63.7	29.1	773	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		PR	1	0.48	3.07	252	96	-53	151	118	118	76.0	33.8	778	54	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		FICO≤680	0	0.83	3.38	266	94	-22	417	345	345	74.0	37.1	667	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Reinstated	22	0.56	3.62	249	101	-3	265	205	220	77.3	33.4	733	47	0.0	0.0	0.0	0.0	0.0	0.0	1.7	1.5		
		Fixed Mod	10	0.55	3.34	175	109	-62	120	75	112	77.4	26.3	695	0	0.0	0.0	12.3	0.0	4.3	3.0	1.5	1.5		
		100% Prch	102	0.40	3.39	257	93	-23	214	170	178	89.2	41.0	744	0	2.6	0.0	0.8	0.0	1.1	1.3	0.9	1.0		
		100% Refi	7	0.29	3.21	253	92	-35	330	262	287	54.4	24.4	777	100	0.0	0.0	15.6	0.0	5.5	2.8	1.4	0.9		
		Relo	25	0.28	3.11	256	91	-37	311	245	255	80.9	36.7	775	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Jumbo	166	0.31	3.31	250	96	-29	543	415	421	68.7	30.6	777	17	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
2.5	2012	Cohort	2,281	0.23	3.19	206	137	-20	246	162	181	67.8	21.4	775	64	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.1		
		Deliv. Cohort	2,199	0.23	3.18	207	137	-21	244	161	179	67.5	21.4	776	64	0.0	0.0	0.1	0.0	0.0	0.0	0.0			
		Generic	2,032	0.23	3.18	207	137	-21	245	161	179	67.7	21.5	776	63	0.0	0.0	0.1	0.0	0.0	0.0	0.0			
		Max 250k	5	0.16	3.27	197	137	-15	198	125	136	72.4	24.2	766	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Max 225k	4	0.16	3.26	207	137	-10	181	119	125	67.2	21.7	760	50	0.0	0.0	0.0	0.0	0.0	0.0				
		Max 200k	3	0.17	3.43	201	136	-5	165	109	113	74.4	25.3	773	50	0.0	0.0	0.0	0.0	0.0	0.0				
		Max 175k	9	0.24	3.27	208	139	-20	153	102	105	69.8	22.0	778	41	0.0	0.0	0.0	0.0	0.0	0.0				
		HLB	7	0.23	3.30	207	139	-17	121	77	83	70.9	22.0	778	45	0.0	0.0	0.0	0.0	0.0	0.0				
		MLB	1	0.25	3.31	196	139	-16	90	57	61	71.3	23.1	763	22	0.0	0.0	0.0	0.0	0.0	0.0				
		LLB	1	0.13	3.54	209	139	6	68	47	50	84.4	31.1	736	10	0.0	0.0	0.0	0.0	0.0	0.0				
		MHA 90	0	0.10	3.13	193	138	-20	357	227	235	83.0	22.4	780	100	0.0	0.0	0.0	0.0	0.0	0.0				
		MHA 125	3	0.20	3.29	211	137	-14	173	118	134	113.8	35.5	757	100	0.0	0.0	0.0	0.0	0.0	0.0				
		MHA >125	1	0.36	3.43	211	136	7	195	134	159	149.4	42.1	740	100	0.0	0.0	0.0	0.0	0.0	0.0				
		NY	2	0.45	3.12	184	138	-25	387	235	235	63.0	20.6	767	81	0.0	0.0	0.0	0.0	0.0	0.0				
		FL	1	0.15	3.20	212	137	-19	319	222	228	67.0	16.6	770	100	0.0	0.0	0.0	0.0	0.0	0.0				
		TX	3	0.17	3.24	216	137	-15	301	206	208	70.4	21.5	787	54	0.0	0.0	0.0	0.0	0.0	0.0				
		PR	1	0.47	2.88																				

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	Total	Cohort	365,749	0.29	3.71	281	70	20	243	202	247	74.8	43.9	750	52	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.4
	Deliv. Cohort	353,720	0.30	3.71	282	69	20	241	200	244	74.6	44.2	750	52	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4
	Generic	216,074	0.25	3.72	272	78	11	297	241	267	74.9	41.9	756	52	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.4
	Max 250k	3,741	0.55	3.78	315	40	34	222	202	211	77.3	57.9	734	48	0.6	0.5	0.7	0.2	0.6	0.5	0.4	0.4	0.4
	Max 225k	10,113	0.48	3.80	307	45	32	208	188	191	77.5	51.8	741	48	0.3	0.4	0.3	0.5	0.3	0.4	0.4	0.4	0.4
	Max 200k	14,457	0.49	3.76	302	50	33	186	165	167	75.6	48.5	744	48	0.3	0.4	0.4	0.4	0.4	0.3	0.4	0.4	0.3
	Max 175k	17,796	0.45	3.68	289	61	30	162	138	140	74.8	44.7	747	51	0.3	0.3	0.3	0.2	0.3	0.3	0.3	0.3	0.2
	HLB	23,916	0.47	3.60	288	62	29	130	111	113	72.1	43.1	749	53	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2
	MLB	8,044	0.47	3.56	284	64	29	98	82	84	67.9	40.2	750	55	0.4	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.2
	LLB	3,822	0.47	3.54	281	66	29	69	57	58	66.0	38.6	749	50	0.4	0.4	0.3	0.4	0.4	0.4	0.3	0.2	
	MHA 90	681	0.19	3.65	211	134	23	251	174	185	85.5	28.7	751	100	0.4	0.0	0.0	0.7	0.1	0.3	0.1	0.4	
	MHA 95	361	0.19	3.62	211	134	18	240	166	179	92.9	31.2	750	100	0.4	0.0	0.8	0.0	0.4	0.2	0.1	0.4	
	MHA 100	280	0.21	3.64	210	134	16	225	155	170	97.5	31.9	741	100	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.4	
	MHA 105	296	0.22	3.64	212	135	16	221	154	170	102.1	33.8	737	100	0.0	0.0	1.1	0.0	0.4	0.3	0.4	0.4	
	MHA 125	874	0.22	3.72	213	131	22	197	138	152	114.1	38.2	726	100	0.3	0.4	0.3	0.1	0.3	0.3	0.3	0.5	
	MHA >125	787	0.23	3.77	213	133	29	193	136	149	156.3	48.5	727	100	0.3	0.2	0.0	0.0	0.1	0.2	0.2	0.6	
	NY	12,156	0.64	3.57	300	51	25	339	299	312	73.8	49.7	744	50	0.5	0.3	0.7	0.5	0.5	0.5	0.5	0.5	0.6
	FL	6,370	0.60	3.71	317	38	38	331	304	312	80.9	54.8	729	35	1.6	0.9	1.0	1.2	1.2	1.1	0.9	0.6	
	TX	4,310	0.54	3.70	314	41	30	341	309	324	80.9	61.1	733	40	0.9	0.8	0.7	0.8	0.8	0.6	0.6	0.4	
	PR	424	0.59	3.55	277	75	24	184	152	169	80.1	46.8	755	40	0.0	0.0	0.0	0.7	0.0	0.2	0.2	0.3	
	100% Inv	13,279	0.64	3.75	313	41	67	334	306	326	66.2	48.3	763	63	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.2	
	FICO≤680	93	0.46	3.87	308	49	68	324	293	326	76.7	54.2	654	52	0.0	0.0	0.0	3.5	0.0	1.9	1.7	1.2	
	FICO<700	11,290	0.47	3.78	311	45	57	347	316	333	76.7	55.0	670	58	1.5	1.2	1.1	1.1	1.3	1.1	1.1	0.8	
	Reinstated	610	0.53	4.14	244	103	17	174	135	174	76.8	33.8	716	52	2.1	2.3	3.7	6.8	2.7	3.0	2.9	2.6	
	Fixed Mod	318	0.38	3.85	228	78	3	176	138	166	79.4	37.9	717	100	7.7	2.7	1.6	1.0	4.0	2.2	1.7	2.2	
	Step Mod	412	0.42	3.77	148	137	22	183	101	122	77.8	20.7	685	100	0.4	0.2	1.0	0.3	0.6	0.5	0.6	0.9	
	IO	1	0.46	3.72	224	135	30	216	204	221	63.6	29.2	769	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Prch	3,954	0.37	3.77	297	58	29	261	227	260	90.8	59.8	747	0	0.8	0.8	1.2	0.8	0.9	0.9	0.8	0.7		
100% Refi	2,262	0.21	3.66	227	110	-10	251	182	208	65.2	27.2	758	100	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.3		
Relo	1,011	0.15	3.71	252	93	-19	296	228	253	79.9	36.6	767	0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.1		
Jumbo	8,015	0.14	3.72	257	94	18	553	433	450	69.7	33.5	762	55	0.4	0.1	0.1	0.4	0.2	0.2	0.2	0.5		
2022	Total	Cohort	58,014	0.88	3.75	331	25	-11	322	306	350	75.3	66.1	746	44	0.5	0.4	0.4	0.3	0.4	0.4	0.3	0.2
	Deliv. Cohort	57,870	0.88	3.75	331	25	-11	321	305	349	75.3	66.1	746	44	0.5	0.4	0.4	0.3	0.4	0.4	0.3	0.2	
	Generic	40,862	0.89	3.77	332	25	-16	395	375	384	76.6	67.9	750	41	0.4	0.3	0.4	0.2	0.4	0.3	0.3	0.2	
	Max 250k	1,442	0.88	3.77	331	26	1	237	225	226	73.4	63.4	742	50	0.3	0.3	0.7	0.2	0.4	0.3	0.3	0.2	
	Max 225k	1,650	0.86	3.74	330	26	3	212	202	202	72.0	61.9	739	56	0.0	0.2	0.1	1.1	0.1	0.4	0.3	0.2	
	Max 200k	1,918	0.86	3.71	330	26	5	187	178	178	69.5	59.3	740	59	0.6	0.4	0.5	0.4	0.5	0.4	0.4	0.2	
	Max 175k	1,476	0.86	3.70	329	26	6	162	154	154	68.8	58.4	739	63	0.3	0.6	0.4	0.0	0.4	0.4	0.4	0.3	
	HLB	1,951	0.85	3.64	328	26	7	132	125	126	65.4	55.0	741	65	0.3	0.5	0.3	0.4	0.4	0.4	0.3	0.2	
	MLB	507	0.83	3.60	326	26	1	98	92	93	58.7	49.3	744	69	0.9	0.7	0.5	0.0	0.7	0.7	0.5	0.3	
	LLB	206	0.82	3.57	326	26	5	70	66	67	56.7	46.9	745	65	0.8	1.0	0.4	0.0	0.7	0.5	0.5	0.3	
	NY	1,009	0.92	3.56	330	26	-8	421	400	406	74.1	62.5	742	45	0.9	0.0	1.1	1.2	0.7	0.6	0.5	0.3	
	FL	1,670	0.86	3.66	331	26	-11	381	361	363	78.7	65.6	748	32	1.3	0.5	0.2	0.7	0.6	0.6	0.5	0.3	
	TX	1,590	0.88	3.67	331	26	-10	388	368	370	80.6	70.9	748	30	1.0	1.0	0.7	0.7	0.9	0.6	0.4	0.2	
	PR	24	0.93	3.63	330	26	5	228	216	229	78.5	67.9	761	28	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Inv	1,357	0.88	3.76	331	27	29	385	366	387	66.3	58.1	762	62	1.0	0.0	0.0	0.0	0.3	0.3	0.2	0.2	
	FICO≤680	3	0.96	3.74	332	27	45	385	368	404	76.2	63.8	660	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO<700	1,554	0.88	3.77	333	26	-3	396	378	386	71.5	63.8	673	64	1.4	0.3	0.5	0.8	0.7	0.8	0.8	0.5	
	100% Prch	596	0.92	3.70	332	26	-15	317	301	342	90.1	78.8	747	0	0.4	0.0	0.4	0.4	0.3	0.5	0.4	0.2	
	100% Refi	52	0.90	3.72	303	25	-27	308	290	325	63.1	55.8	738	100	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.3	
	Relo	40	0.87	3.74	332	24	-77	417	391	421	79.9	69.7	769	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Jumbo	105	0.88	3.64	330	25	-44	804	764	772	74.7	67.8	759	30	7.0	7.5	0.0	7.3	4.9	3.7	1.8	0.9	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2021	Cohort	49,949	0.79	3.67	323	32	70	225	212	268	75.9	58.7	720	53	0.9	0.8	0.9	0.8	0.9	0.8	0.7	0.4
		Deliv. Cohort	49,826	0.79	3.67	323	32	70	225	211	267	75.9	58.7	721	53	0.9	0.8	0.9	0.8	0.9	0.8	0.7	0.4
		Generic	9,004	0.75	3.79	325	32	77	340	321	336	79.3	62.4	710	60	1.3	0.8	0.8	0.9	1.0	0.9	0.8	0.5
		Max 250k	1,344	0.82	3.78	326	31	76	235	222	223	80.4	63.2	711	48	0.7	0.5	0.9	0.2	0.7	0.6	0.6	0.4
		Max 225k	2,001	0.81	3.75	324	31	75	211	199	199	78.7	61.3	715	50	0.5	0.9	0.7	0.5	0.7	0.8	0.6	0.3
		Max 200k	2,915	0.79	3.71	323	32	75	187	175	176	76.5	58.1	720	55	0.3	0.6	0.8	0.9	0.6	0.6	0.6	0.4
		Max 175k	3,231	0.80	3.65	323	32	68	162	152	152	75.5	57.9	724	54	0.7	0.4	0.4	0.4	0.5	0.5	0.5	0.3
		HLB	4,953	0.79	3.60	322	32	64	130	121	122	73.0	55.5	729	56	0.6	0.6	0.7	0.7	0.6	0.6	0.5	0.3
		MLB	2,179	0.79	3.55	320	32	59	98	91	92	68.9	52.2	734	55	0.7	0.3	0.4	0.6	0.5	0.6	0.5	0.3
		LLB	1,097	0.77	3.53	319	33	57	69	64	64	66.3	49.8	736	50	0.5	0.6	0.3	0.7	0.5	0.6	0.5	0.3
		MHA 90	1	0.64	3.89	328	31	102	362	344	373	80.0	62.7	714	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 95	1	0.93	3.62	320	29	54	598	558	558	94.0	75.6	691	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	4,356	0.87	3.43	322	33	46	362	338	342	75.2	58.4	730	54	0.5	0.7	1.4	1.0	0.9	0.8	0.8	0.4
		FL	2,650	0.78	3.63	324	32	66	332	312	314	82.6	58.2	709	35	2.4	1.2	1.8	1.8	1.8	1.7	1.4	0.7
		TX	1,521	0.79	3.67	325	31	69	339	319	327	83.0	65.8	705	42	1.2	1.2	0.6	1.6	1.0	1.0	1.0	0.5
		PR	167	0.88	3.56	321	32	59	201	188	193	80.6	63.6	747	24	0.0	0.0	0.0	1.7	0.0	0.3	0.1	0.1
		100% Inv	7,796	0.80	3.67	322	33	73	340	318	334	66.7	52.1	761	59	0.0	0.2	0.1	0.1	0.1	0.1	0.1	0.1
		FICO≤680	54	0.76	3.86	326	32	87	342	323	347	81.4	64.0	654	42	0.0	0.0	0.0	5.9	0.0	3.3	2.3	0.9
		FICO<700	5,443	0.75	3.74	324	33	81	367	346	355	79.9	62.5	666	55	1.9	1.9	1.7	1.2	1.9	1.5	1.5	0.7
		100% Prch	1,058	0.88	3.75	326	33	76	264	250	277	95.9	76.5	737	0	2.0	2.1	3.2	1.5	2.4	1.8	1.5	0.7
100% Refi	54	0.67	3.87	316	35	90	301	283	315	73.6	56.1	714	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Jumbo	122	0.70	3.78	326	33	79	720	680	693	75.5	60.3	713	58	5.4	0.0	0.0	5.4	1.8	1.8	1.8	1.0		
	2020	Cohort	53,822	0.42	3.77	305	47	50	211	190	237	75.3	46.9	742	58	0.5	0.3	0.4	0.3	0.4	0.3	0.4	0.4
		Deliv. Cohort	52,915	0.42	3.77	305	47	50	209	189	232	75.3	46.9	742	58	0.4	0.3	0.4	0.3	0.4	0.3	0.4	0.4
		Generic	21,655	0.31	3.86	304	48	48	313	282	291	77.1	47.9	744	61	0.3	0.3	0.4	0.3	0.3	0.3	0.3	0.5
		Max 250k	466	0.41	3.83	302	49	43	223	200	204	78.3	48.2	754	52	1.0	0.0	0.5	0.0	0.5	0.3	0.2	0.4
		Max 225k	2,039	0.48	3.85	304	48	51	211	191	192	78.3	48.4	738	56	0.4	0.8	0.3	0.3	0.5	0.3	0.3	0.3
		Max 200k	3,065	0.53	3.80	304	47	50	186	168	169	76.4	47.0	742	55	0.4	0.4	0.2	0.5	0.3	0.3	0.4	0.3
		Max 175k	4,608	0.59	3.68	305	46	47	162	146	147	75.5	46.8	743	56	0.3	0.3	0.4	0.1	0.3	0.3	0.3	0.2
		HLB	7,337	0.63	3.56	305	46	42	131	118	119	72.7	45.4	747	57	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.2
		MLB	2,320	0.64	3.53	304	45	41	98	88	88	68.7	42.9	749	54	0.4	0.0	0.1	0.3	0.2	0.2	0.3	0.2
		LLB	1,022	0.65	3.50	303	45	42	69	61	62	68.0	42.5	747	43	0.6	0.3	0.4	0.5	0.4	0.4	0.3	0.2
		MHA 90	5	0.23	3.86	310	46	70	338	311	319	84.3	53.4	711	100	44.3	0.0	0.0	0.0	17.4	9.2	5.2	2.4
		MHA 95	2	0.78	4.05	311	43	116	346	319	341	84.5	51.0	700	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 100	2	0.19	3.93	299	51	29	355	319	322	86.0	49.6	747	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	2,344	0.67	3.68	305	47	43	348	315	320	72.5	47.4	742	61	1.4	0.1	0.5	0.2	0.6	0.5	0.5	0.7
		FL	1,387	0.44	3.88	304	48	53	299	269	271	81.8	44.0	732	39	0.6	1.1	0.9	0.9	0.9	0.7	0.6	0.6
		TX	785	0.40	3.86	303	48	47	323	291	293	80.1	50.0	739	50	0.6	0.0	1.0	0.0	0.5	0.3	0.3	0.5
		PR	22	0.81	3.61	304	47	39	171	154	170	78.9	49.4	758	27	0.0	0.0	0.0	0.0	0.0	1.6	0.8	0.7
		100% Inv	3,155	0.54	3.93	307	46	81	316	288	303	65.4	41.5	765	73	0.2	0.0	0.1	0.0	0.1	0.1	0.1	0.1
		FICO≤680	11	0.40	3.92	308	46	74	344	316	343	74.5	48.5	656	64	0.0	0.0	0.0	0.0	0.0	0.0	3.0	2.5
		FICO<700	2,081	0.41	3.91	308	46	72	336	308	316	78.0	49.8	671	58	1.5	0.3	1.0	1.3	0.9	1.0	1.0	0.7
Reinstated	16	0.95	3.46	302	52	-24	279	250	272	78.0	50.0	725	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Fixed Mod	64	0.56	4.34	263	51	82	144	127	171	80.3	47.7	714		15.4	0.9	0.0	0.2	5.6	2.9	1.7	0.6		
100% Prch	524	0.53	3.79	311	46	63	251	230	248	95.4	63.4	744	0	0.0	0.0	0.7	1.9	0.2	1.2	1.1	1.0		
100% Refi	85	0.39	3.85	293	46	69	306	276	292	70.5	44.7	738	100	3.2	0.0	0.0	0.0	1.1	0.5	0.3	0.3		
Relo	1	0.40	3.78	292	51	12	274	239	250	78.0	44.2	759	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Jumbo	826	0.22	3.84	307	48	51	633	576	579	73.9	47.1	745	62	1.8	0.0	0.0	0.8	0.6	0.7	0.7	0.8		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2019	Cohort	55,755	0.25	3.86	296	55	16	253	223	255	77.4	45.4	754	42	0.3	0.3	0.2	0.2	0.3	0.3	0.3	0.6
		Deliv. Cohort	54,380	0.26	3.86	296	55	16	249	220	248	77.5	45.4	754	42	0.3	0.3	0.2	0.3	0.3	0.3	0.3	0.6
		Generic	33,108	0.21	3.89	297	55	18	321	283	289	78.4	46.0	755	44	0.2	0.3	0.2	0.3	0.2	0.3	0.3	0.6
		Max 250k	105	0.41	3.86	298	55	13	168	150	160	86.9	51.7	741	20	1.2	1.1	0.0	0.0	0.8	0.9	0.8	0.7
		Max 225k	4,121	0.38	3.84	297	54	16	211	187	188	78.6	46.1	755	40	0.3	0.1	0.2	0.3	0.2	0.2	0.3	0.4
		Max 200k	4,698	0.42	3.82	295	55	15	187	165	166	76.4	44.6	757	39	0.3	0.2	0.3	0.2	0.3	0.2	0.2	0.3
		Max 175k	3,685	0.45	3.81	294	54	13	163	143	143	76.4	44.4	755	39	0.1	0.3	0.2	0.3	0.2	0.2	0.2	0.3
		HLB	3,018	0.49	3.76	293	55	8	132	116	117	72.8	42.5	758	37	0.5	0.3	0.2	0.3	0.3	0.3	0.3	0.3
		MLB	545	0.53	3.70	291	54	2	99	85	86	66.1	38.3	761	36	0.4	0.0	0.3	0.2	0.2	0.2	0.2	0.2
		LLB	217	0.57	3.65	290	54	-2	69	59	60	64.0	37.4	756	32	0.5	0.0	0.3	0.4	0.3	0.3	0.4	0.3
		MHA 90	1	0.18	3.94	290	56	25	369	332	343	87.1	53.7	738	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 95	0	0.31	4.12	308	52	42	392	360	360	92.0	67.7	769	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	2,445	0.56	3.72	294	54	4	323	284	287	74.5	45.8	758	37	0.0	0.4	0.2	0.0	0.2	0.2	0.2	0.6
		FL	535	0.36	3.84	298	53	16	318	278	279	78.9	40.0	756	36	1.1	0.0	0.0	0.7	0.4	0.3	0.3	0.7
		TX	76	0.35	3.85	297	54	19	299	265	269	79.0	47.5	755	43	0.0	0.0	3.4	0.0	1.1	0.6	0.3	0.4
		PR	32	0.73	3.73	297	55	-2	254	226	246	81.6	48.4	764	17	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		100% Inv	145	0.38	3.96	301	53	28	355	318	338	65.8	39.8	766	67	1.7	0.0	0.0	0.0	0.6	0.3	0.1	0.6
		FICO≤680	11	0.33	3.96	299	54	33	343	309	323	67.8	42.2	654	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
		FICO<700	928	0.26	3.91	301	54	27	333	299	305	71.0	42.6	679	63	0.3	0.3	0.3	0.0	0.3	0.4	0.5	1.5
		100% Prch	657	0.29	3.90	298	56	15	275	244	267	92.1	54.7	750	0	0.3	0.7	0.8	0.3	0.6	0.8	0.6	1.1
100% Refi	51	0.19	3.88	257	54	16	301	260	277	67.8	39.3	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.3		
Relo	59	0.28	3.84	293	56	13	348	304	328	82.8	47.4	758	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
Jumbo	1,316	0.12	3.86	300	55	18	600	535	538	73.9	44.9	755	53	0.4	0.0	0.0	0.0	0.1	0.1	0.2	0.9		
2017	2017	Cohort	3,056	0.23	3.79	267	81	-16	250	205	240	75.8	38.1	757	30	0.2	0.3	0.2	0.8	0.2	0.3	0.3	0.5
		Deliv. Cohort	2,385	0.25	3.77	268	81	-20	231	190	215	75.8	38.1	758	33	0.3	0.2	0.1	0.4	0.2	0.2	0.2	0.5
		Generic	1,849	0.23	3.75	268	81	-21	272	224	234	74.6	37.4	761	36	0.2	0.1	0.0	0.5	0.1	0.1	0.1	0.4
		Max 250k	28	0.33	4.02	265	81	3	140	115	124	87.0	43.3	733	10	0.0	3.8	0.0	0.0	1.3	1.5	0.7	0.6
		Max 225k	43	0.31	4.09	271	80	12	133	112	118	89.5	45.4	722	9	0.0	0.0	5.1	0.0	1.7	1.6	1.7	0.7
		Max 200k	60	0.37	3.91	268	80	-0	143	119	126	85.7	43.8	736	15	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.6
		Max 175k	107	0.36	3.83	267	82	-13	134	110	116	80.8	40.8	745	23	2.6	0.0	0.0	0.0	0.9	0.4	0.6	0.6
		HLB	97	0.36	3.78	265	81	-20	119	97	102	76.5	38.3	753	26	0.6	1.2	0.0	0.6	0.6	0.4	0.4	0.6
		MLB	19	0.38	3.65	263	83	-36	95	76	78	68.7	33.5	750	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		LLB	6	0.41	3.68	269	81	-31	68	57	58	69.0	35.0	746	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	1	0.34	3.75	230	87	-37	148	117	127	114.2	55.8	682	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	72	0.50	3.63	265	82	-38	285	231	236	71.3	36.8	760	34	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		FL	2	0.24	3.58	275	83	-48	386	328	329	71.8	32.0	763	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2
		TX	1	0.15	3.79	271	79	-3	229	194	202	86.7	44.8	749	0	0.0	0.0	0.0	0.0	0.0	0.0	10.5	2.6
		PR	1	0.73	3.50	269	84	-59	136	114	114	75.0	37.3	788	31	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	0	0.33	4.08	274	86	-8	210	180	180	94.0	48.2	657	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	1	0.32	3.58	272	87	-63	261	220	228	70.0	35.1	690	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Reinstated	117	0.57	4.22	266	87	36	250	206	220	77.4	37.8	718	48	0.8	3.9	2.9	8.7	2.5	3.0	2.6	2.1
		100% Prch	79	0.31	3.83	270	80	-9	220	183	199	86.8	44.6	750	0	0.0	0.0	0.0	0.0	0.0	0.7	0.8	0.7
		100% Refi	20	0.24	3.60	243	85	-48	285	229	250	61.9	30.0	769	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
Relo	276	0.17	3.77	266	79	-15	298	242	258	79.8	39.1	768	0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1		
Jumbo	277	0.14	3.79	268	82	-11	541	440	447	71.4	36.7	763	28	0.0	0.0	0.0	1.6	0.0	0.3	0.1	0.4		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
3.0	2016	Cohort	57,778	0.22	3.63	255	92	9	246	195	219	74.4	34.1	761	43	0.2	0.1	0.1	0.2	0.1	0.2	0.2	0.3	
		Deliv. Cohort	55,202	0.23	3.62	255	92	9	241	191	212	74.5	34.1	761	43	0.2	0.1	0.1	0.1	0.1	0.1	0.2	0.3	
		Generic	43,955	0.21	3.63	255	92	9	280	221	228	74.6	34.2	762	45	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.3
		Max 250k	137	0.22	3.72	254	93	16	180	142	149	80.1	36.7	752	33	0.7	0.0	0.0	1.5	0.2	0.6	0.3	0.7	
		Max 225k	78	0.24	3.77	254	93	15	154	123	130	80.5	37.9	751	31	0.0	0.0	0.0	2.5	0.0	0.4	0.5	0.4	
		Max 200k	1,651	0.29	3.64	255	92	16	185	146	147	77.2	35.1	758	36	0.1	0.3	0.0	0.2	0.1	0.2	0.2	0.2	
		Max 175k	2,413	0.31	3.61	254	92	10	161	127	128	76.8	34.7	760	35	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.2	
		HLB	2,810	0.34	3.57	254	92	4	130	102	104	74.1	33.4	763	34	0.2	0.1	0.0	0.1	0.1	0.1	0.2	0.2	
		MLB	821	0.36	3.56	253	92	2	98	77	78	69.6	31.5	762	37	0.1	0.1	0.1	0.3	0.1	0.1	0.1	0.1	0.2
		LLB	401	0.38	3.54	253	92	-1	68	53	54	67.7	31.0	758	33	0.1	0.2	0.2	0.4	0.1	0.2	0.3	0.2	
		MHA 90	13	0.20	3.69	259	91	19	270	222	237	85.3	41.0	757	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		MHA 95	4	0.13	3.62	249	93	20	276	217	233	93.0	42.4	754	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		MHA 105	1	0.22	4.02	253	98	17	340	229	244	101.0	41.4	703	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 125	55	0.37	3.83	252	93	26	196	157	181	114.2	53.3	700	100	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.8	
		MHA >125	20	0.37	3.82	255	92	28	179	146	169	146.5	69.3	710	100	0.0	0.0	0.0	0.0	0.0	0.0	0.8	1.7	
		NY	1,179	0.44	3.57	256	91	4	289	229	233	73.4	35.5	761	33	0.3	0.0	0.4	0.0	0.2	0.2	0.2	0.4	
		FL	31	0.23	3.74	251	94	17	259	200	222	74.3	28.5	763	25	0.0	0.0	6.3	0.0	2.2	1.1	0.5	0.3	
		TX	3	0.24	3.68	259	92	22	249	201	206	80.6	37.2	736	28	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	15	0.51	3.52	260	91	0	163	130	131	79.5	36.5	757	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		100% Inv	297	0.30	3.83	257	93	37	328	264	271	61.4	28.6	773	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		FICO≤680	5	0.25	3.85	260	93	32	283	233	242	61.2	28.9	654	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO<700	748	0.20	3.73	260	92	28	299	244	250	73.1	34.1	677	51	1.0	0.8	0.4	1.1	0.7	0.8	0.8	1.0	
		Reinstated	178	0.61	4.31	252	97	42	209	167	190	78.0	36.1	714	49	2.4	1.1	5.3	10.3	3.0	3.8	3.6	2.8	
100% Prch	423	0.22	3.71	256	93	15	252	199	219	85.0	38.0	752	0	0.8	0.7	0.0	0.0	0.5	0.3	0.3	0.4			
100% Refi	217	0.19	3.66	244	93	4	262	207	226	61.4	28.1	764	100	0.0	0.0	0.0	0.4	0.0	0.1	0.1	0.5			
Relo	132	0.18	3.54	252	92	-17	292	226	242	81.2	36.0	763	0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0			
Jumbo	2,190	0.14	3.65	257	93	14	527	419	421	69.0	32.4	763	48	0.0	0.0	0.1	0.1	0.0	0.1	0.1	0.5			
2015	2015	Cohort	13,412	0.17	3.76	239	107	-3	253	191	217	72.3	30.0	766	47	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.2	
		Deliv. Cohort	12,386	0.18	3.76	239	107	-3	249	188	208	72.3	30.0	767	47	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	
		Generic	11,046	0.17	3.76	239	107	-3	271	205	217	72.3	30.0	767	48	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	
		Max 250k	33	0.14	3.82	239	107	3	187	141	152	74.4	31.0	764	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		Max 225k	39	0.17	3.87	240	106	7	151	114	123	82.7	35.3	745	19	1.9	0.0	0.0	0.0	0.6	0.7	0.8	0.3	
		Max 200k	41	0.18	3.87	239	106	3	140	106	113	80.6	33.7	750	21	1.9	0.0	0.0	3.9	0.6	1.0	0.5	0.3	
		Max 175k	250	0.26	3.72	236	107	-9	157	118	120	72.9	29.7	768	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		HLB	391	0.29	3.71	235	107	-13	129	96	98	70.8	28.8	769	41	0.0	0.7	0.0	0.0	0.2	0.1	0.1	0.2	
		MLB	119	0.30	3.68	235	108	-14	97	72	74	67.0	27.1	769	46	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.2	
		LLB	53	0.32	3.66	234	108	-12	68	50	52	65.7	26.9	759	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		MHA 90	3	0.07	3.85	244	108	5	304	241	254	82.4	35.2	745	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 100	0	0.19	3.88	249	111	7	305	245	245	99.0	51.1	658	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 125	7	0.28	3.91	230	107	8	189	142	170	114.7	47.5	700	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
		MHA >125	2	0.33	3.84	245	109	-3	180	142	146	143.5	63.6	693	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		NY	47	0.31	3.73	236	107	-6	296	219	224	70.1	30.3	765	35	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		FL	1	0.15	3.85	250	108	-4	246	160	187	80.8	27.1	759	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	5	0.11	3.79	237	108	5	291	213	225	84.4	33.5	752	11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	11	0.43	3.55	244	108	-19	184	141	146	82.1	33.8	773	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Inv	8	0.31	3.79	247	105	-2	279	220	238	65.1	28.4	770	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO≤680	0	0.14	3.75	252	108	8	308	249	249	63.0	27.3	678	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO<700	17	0.17	3.83	238	110	11	306	233	242	66.2	27.2	680	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		Reinstated	159	0.56	4.26	236	110	29	131	99	138	76.1	31.8	711	53	4.6	1.6	4.8	4.0	3.7	3.2	3.2	2.6	
		Step Mod	10	0.92	3.96	180	116	-15	237	156	167	79.0	28.6	681		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Prch	200	0.19	3.78	240	106	-7	240	181	205	79.5	33.2	764	0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2			
100% Refi	119	0.13	3.77	231	108	0	257	192	219	63.6	25.9	766	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4			
Relo	213	0.14	3.66	238	105	-18	286	213	231	79.0	31.9	766	0	0.0	0.0	0.7	0.0	0.2	0.1	0.1	0.0			
Jumbo	636	0.13	3.71	241	106	-8	530	404	408	68.3	29.4	766	48	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.3			

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2014	Cohort	1,053	0.13	3.88	232	113	-8	254	187	221	71.9	28.7	767	37	0.4	0.0	0.0	0.1	0.1	0.2	0.2	
		Deliv. Cohort	872	0.14	3.89	233	112	-6	244	181	203	72.1	28.8	767	40	0.5	0.0	0.0	0.0	0.2	0.1	0.1	0.2
		Generic	750	0.13	3.89	233	112	-5	263	195	211	71.9	28.8	767	41	0.6	0.0	0.0	0.0	0.2	0.1	0.1	0.2
		Max 250k	14	0.13	3.87	231	114	-15	177	131	140	72.4	27.9	759	31	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Max 225k	8	0.17	3.90	233	115	-17	155	116	123	82.6	34.4	755	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	3	0.09	3.97	226	114	-7	161	117	122	81.1	32.7	750	15	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	12	0.18	3.82	230	113	-19	157	116	120	71.4	28.3	765	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		HLB	25	0.22	3.83	228	113	-18	123	90	94	70.8	27.5	767	29	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.3
		MLB	5	0.23	3.89	236	113	-9	97	73	74	71.2	28.0	767	30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	2	0.28	3.80	216	115	-30	69	47	49	62.2	22.6	768	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		MHA 90	1	0.07	3.84	234	112	0	318	244	246	81.9	33.7	755	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125														0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	2	0.30	4.01	226	114	-7	279	209	219	69.3	29.8	774	18	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FL	1	0.12	3.93	218	115	-16	302	187	216	80.0	25.4	761	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	3	0.17	3.86	231	113	-11	301	219	230	83.0	31.0	771	1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	0	0.50	3.85	243	116	-27	218	172	172	93.0	44.3	659	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	0	0.08	3.87	142	114	-27	259	138	138	57.0	15.8	685	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Reinstated	15	0.53	4.25	223	118	10	89	65	67	77.0	29.5	695	57	0.0	0.0	0.0	9.5	0.0	1.7	1.3	3.1
		100% Prch	32	0.15	3.91	231	114	-10	246	183	211	78.5	31.3	764	0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.6
		100% Refi	13	0.11	3.80	229	115	-26	279	204	229	59.1	23.2	764	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
Relo	56	0.09	3.89	226	115	-18	279	204	231	78.5	30.3	770	0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.1		
Jumbo	111	0.14	3.76	234	113	-25	512	377	381	66.3	26.8	773	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
	2013	Cohort	34,991	0.19	3.60	212	132	7	226	155	181	73.0	24.4	762	71	0.1	0.1	0.1	0.1	0.1	0.1	0.2	
		Deliv. Cohort	32,383	0.19	3.59	212	132	6	223	153	175	71.3	23.9	763	70	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
		Generic	25,463	0.18	3.59	212	132	6	257	177	188	71.0	23.8	765	68	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
		Max 250k	80	0.18	3.62	211	132	-2	171	117	128	74.2	25.4	761	67	0.0	0.9	0.0	0.0	0.3	0.1	0.1	0.3
		Max 225k	56	0.17	3.59	210	133	5	153	104	110	74.4	25.3	762	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Max 200k	45	0.18	3.64	211	133	8	143	99	103	75.6	27.0	763	65	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2
		Max 175k	1,090	0.23	3.57	210	133	6	161	110	111	71.8	24.0	766	66	0.0	0.2	0.0	0.0	0.1	0.1	0.1	0.1
		HLB	1,621	0.24	3.58	210	133	7	129	88	89	71.3	23.9	763	68	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
		MLB	774	0.25	3.57	210	133	5	98	66	67	68.2	22.8	763	69	0.1	0.1	0.2	0.2	0.1	0.2	0.1	0.2
		LLB	411	0.26	3.56	210	133	3	69	47	48	65.0	21.9	760	70	0.0	0.4	0.2	0.1	0.2	0.2	0.2	0.2
		MHA 90	281	0.19	3.68	211	134	22	248	172	182	85.8	28.8	750	100	0.0	0.0	0.0	1.6	0.0	0.4	0.2	0.5
		MHA 95	168	0.19	3.65	211	134	18	239	166	177	92.9	31.2	749	100	0.8	0.0	0.0	0.0	0.3	0.1	0.1	0.5
		MHA 100	155	0.22	3.66	212	133	13	220	153	166	97.6	32.6	737	100	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.4
		MHA 105	171	0.23	3.66	214	133	14	215	152	169	101.8	34.8	734	100	0.0	0.0	0.0	0.0	0.0	0.2	0.3	0.3
		MHA 125	539	0.22	3.72	211	133	19	195	136	149	113.9	38.0	725	100	0.5	0.6	0.5	0.2	0.5	0.5	0.4	0.5
		MHA >125	474	0.23	3.77	214	133	25	190	134	146	156.2	49.2	724	100	0.5	0.3	0.0	0.0	0.2	0.3	0.2	0.6
		NY	346	0.34	3.52	213	133	1	296	204	207	68.0	25.4	764	73	0.0	0.0	0.0	0.0	0.0	0.3	0.2	0.3
		FL	13	0.18	3.69	206	133	15	229	151	158	76.1	19.8	765	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		TX	156	0.16	3.53	209	134	7	265	177	178	77.2	23.2	766	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		PR	54	0.40	3.48	217	133	0	158	112	116	80.2	26.6	759	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
100% Inv	192	0.24	3.69	216	133	21	275	194	205	63.6	20.3	772	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
FICO≤680	4	0.14	3.76	217	133	17	192	141	165	75.8	28.0	653	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.4		
FICO<700	264	0.21	3.62	216	134	11	247	175	187	69.1	24.1	672	88	0.0	1.3	0.0	2.8	0.4	0.7	0.4	0.7		
Reinstated	126	0.39	3.73	219	123	-46	175	126	153	75.1	27.5	723	58	0.0	4.1	1.3	3.8	1.8	2.2	2.0	2.6		
Step Mod	181	0.44	4.03	145	136	51	164	88	110	77.7	20.8	682	100	0.5	0.3	0.0	0.7	0.3	0.6	0.7	0.7		
IO	1	0.46	3.72	224	135	30	216	204	221	63.6	29.2	769	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Prch	88	0.16	3.63	214	133	14	229	158	182	83.6	28.3	758	0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3		
100% Refi	951	0.22	3.63	211	132	0	240	167	184	65.8	21.9	758	100	0.0	0.0	0.0	0.2	0.0	0.0	0.1	0.3		
Relo	79	0.12	3.50	211	131	-24	282	188	213	80.3	26.5	766	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
Jumbo	1,209	0.12	3.66	215	133	20	534	372	375	66.7	22.4	770	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
3.0	2012	Cohort	36,496	0.17	3.56	206	138	10	236	158	182	71.5	22.2	768	69	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
		Deliv. Cohort	34,456	0.17	3.55	206	138	9	233	156	177	70.6	22.0	768	69	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
		Generic	27,690	0.17	3.56	206	138	9	268	179	189	70.1	21.7	770	68	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
		Max 250k	77	0.14	3.59	202	139	9	179	117	128	76.0	23.9	768	67	0.0	0.0	3.4	0.0	1.1	0.9	0.5	0.2	0.2
		Max 225k	61	0.14	3.62	201	139	12	166	108	116	73.6	23.4	765	61	0.0	0.0	0.0	0.0	0.0	0.1	0.3	0.4	0.4
		Max 200k	39	0.12	3.62	202	139	12	154	101	108	73.2	22.9	771	65	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.2
		Max 175k	908	0.22	3.52	205	138	7	161	107	108	70.2	22.2	769	69	0.1	0.0	0.2	0.0	0.1	0.1	0.1	0.1	0.1
		HLB	1,691	0.22	3.52	204	138	8	129	85	87	71.2	22.5	766	67	0.1	0.3	0.0	0.1	0.1	0.1	0.1	0.1	0.2
		MLB	751	0.24	3.51	204	138	7	98	65	66	68.3	21.8	766	68	0.1	0.2	0.1	0.2	0.1	0.2	0.1	0.1	0.1
		LLB	404	0.24	3.52	203	138	8	69	45	46	65.7	21.2	763	65	0.1	0.0	0.0	0.3	0.1	0.1	0.2	0.2	0.2
		MHA 90	375	0.19	3.61	207	137	23	252	172	182	85.3	27.6	751	100	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.3
		MHA 95	185	0.19	3.58	208	137	17	238	163	176	93.0	30.4	751	100	0.0	0.0	1.5	0.0	0.5	0.3	0.2	0.3	0.3
		MHA 100	122	0.21	3.60	206	137	18	231	156	172	97.7	30.6	747	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3	0.3
		MHA 105	124	0.22	3.61	208	137	20	229	157	172	102.7	32.4	741	100	0.0	0.0	2.6	0.0	0.9	0.4	0.6	0.4	0.4
		MHA 125	271	0.20	3.68	207	137	27	201	138	152	114.5	35.2	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3	0.3
		MHA >125	291	0.21	3.75	209	137	35	199	138	152	157.3	45.9	732	100	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.5	0.5
		NY	350	0.32	3.54	206	138	6	292	196	200	69.5	25.1	764	61	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.2
		FL	81	0.18	3.51	206	138	6	261	174	176	72.3	17.5	771	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.3
		TX	170	0.18	3.45	205	138	4	275	181	182	73.5	21.3	767	58	0.0	0.7	0.0	0.0	0.2	0.1	0.1	0.0	0.0
		PR	91	0.40	3.48	211	139	-0	168	117	122	78.9	24.7	757	70	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.5	0.5
		100% Inv	328	0.26	3.66	210	137	28	286	197	204	65.4	19.0	776	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		FICO≤680	4	0.21	3.69	219	137	25	291	213	226	63.6	22.9	648	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	252	0.19	3.60	211	138	19	269	187	199	66.6	22.1	675	70	0.4	1.6	0.0	0.0	0.7	0.3	0.3	0.4	0.4
		Fixed Mod	39	0.28	3.58	153	136	20	187	111	130	77.4	22.2	691	100	0.0	0.0	0.0	0.0	0.0	0.0	0.3	1.3	1.3
		Step Mod	207	0.38	3.50	149	139	-2	199	111	127	77.8	20.1	686		0.4	0.1	2.0	0.0	0.9	0.6	0.5	1.0	1.0
		100% Prch	202	0.15	3.61	205	139	10	243	161	181	81.7	25.5	766	0	0.0	0.0	1.0	0.6	0.3	0.3	0.1	0.1	0.1
		100% Refi	550	0.17	3.58	199	138	13	260	171	192	66.8	20.3	767	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3	0.3
		Relo	66	0.11	3.52	202	142	-14	285	188	210	78.6	24.6	771	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2
		Jumbo	1,165	0.11	3.65	209	138	25	536	363	365	66.5	20.4	773	68	0.0	0.0	0.5	0.0	0.2	0.1	0.1	0.1	0.3

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.5	Total	Cohort	273,972	0.19	4.12	267	82	19	216	174	228	77.7	42.7	746	46	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.6
	Deliv. Cohort	259,983	0.20	4.12	269	80	18	215	175	227	76.1	42.9	747	44	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5
	Generic	146,548	0.16	4.14	270	80	9	290	236	267	76.4	43.9	752	42	0.3	0.3	0.4	0.4	0.4	0.3	0.4	0.3	0.6
	Max 250k	3,092	0.35	4.19	304	50	14	210	186	201	77.5	57.0	738	41	0.4	0.6	0.4	0.6	0.5	0.5	0.5	0.5	0.5
	Max 225k	4,896	0.33	4.22	303	50	29	199	177	186	77.9	53.7	738	40	0.6	0.6	0.4	0.5	0.5	0.5	0.5	0.5	0.6
	Max 200k	10,363	0.28	4.16	284	66	28	184	158	161	76.6	44.9	745	38	0.5	0.4	0.4	0.5	0.4	0.4	0.4	0.4	0.5
	Max 175k	14,345	0.26	4.10	262	86	28	161	129	132	75.8	38.6	748	45	0.4	0.4	0.4	0.3	0.4	0.3	0.3	0.3	0.4
	HLB	23,829	0.28	4.04	258	88	29	129	102	105	74.1	36.5	749	46	0.3	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3
	MLB	9,892	0.30	4.01	253	92	30	98	76	78	70.8	33.8	750	49	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
	LLB	5,659	0.32	4.00	250	94	32	67	52	54	68.8	32.5	747	47	0.4	0.3	0.4	0.4	0.3	0.3	0.3	0.3	0.3
	MHA 90	1,571	0.14	4.03	208	137	39	242	168	182	85.7	28.6	742	100	0.3	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.5
	MHA 95	1,089	0.15	3.99	207	137	41	227	158	172	92.9	31.1	736	100	0.1	0.1	0.0	0.1	0.1	0.2	0.3	0.3	0.4
	MHA 100	1,050	0.17	3.99	209	136	43	218	153	168	97.8	32.5	727	100	0.0	0.2	0.5	0.4	0.2	0.3	0.3	0.3	0.5
	MHA 105	1,128	0.17	3.99	209	136	43	211	148	165	102.9	34.2	726	100	0.0	0.0	0.2	0.2	0.1	0.1	0.2	0.2	0.5
	MHA 125	3,788	0.16	4.09	211	133	51	193	137	150	114.7	38.7	719	100	0.3	0.4	0.5	0.2	0.4	0.3	0.3	0.3	0.6
	MHA >125	3,903	0.17	4.13	212	135	57	191	137	146	158.4	49.3	718	100	0.2	0.3	0.3	0.4	0.3	0.3	0.3	0.3	0.6
	NY	8,759	0.39	4.03	273	77	21	306	254	271	73.2	42.1	746	43	0.4	0.4	0.5	0.4	0.4	0.4	0.4	0.4	0.7
	FL	3,202	0.56	4.17	321	34	15	352	326	340	81.0	63.2	736	26	0.9	0.8	0.8	1.0	0.8	0.7	0.7	0.7	0.7
	TX	2,648	0.47	4.14	317	38	-14	353	322	342	82.7	67.8	746	24	0.7	0.8	0.4	0.7	0.6	0.6	0.5	0.4	0.4
	PR	380	0.44	3.97	246	104	13	169	130	147	79.2	36.8	749	50	0.2	0.6	0.0	0.0	0.3	0.1	0.1	0.1	0.4
	100% Inv	6,008	0.32	4.21	278	74	73	320	265	298	67.7	41.1	762	60	0.4	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.3
	FICO≤680	177	0.20	4.29	281	73	87	308	263	300	77.5	47.1	652	60	0.0	0.0	4.2	0.0	1.4	2.4	2.5	2.3	2.3
	FICO<700	9,024	0.21	4.16	278	76	42	309	260	290	75.0	44.8	670	57	1.5	1.1	1.3	1.3	1.3	1.2	1.1	1.1	1.2
	Reinstated	588	0.46	4.53	226	124	36	190	138	169	77.4	31.3	705	53	1.5	3.2	1.0	2.2	1.9	2.2	2.5	2.5	2.5
	Fixed Mod	433	0.31	4.25	208	92	40	150	110	145	80.5	34.1	696	100	17.8	2.2	1.3	0.4	7.3	3.9	2.5	2.5	2.5
	Step Mod	621	0.35	4.18	144	151	-7	171	92	120	78.1	19.9	682		0.7	0.5	0.2	0.5	0.5	0.5	0.6	1.0	1.0
100% Prch	4,220	0.20	4.25	284	70	32	268	228	262	90.5	55.6	744	0	0.9	0.8	0.6	0.7	0.8	0.7	0.7	1.1	1.1	
100% Refi	2,103	0.14	4.16	221	121	19	239	172	199	67.5	26.8	746	100	0.1	0.6	0.3	0.2	0.3	0.3	0.3	0.3	0.6	
Relo	361	0.09	4.13	247	99	-27	289	216	261	80.3	39.1	764	0	0.8	0.0	0.0	0.0	0.3	0.3	0.1	0.1	0.3	
Jumbo	4,296	0.08	4.17	255	96	32	555	439	458	71.4	34.7	751	49	0.5	0.3	0.5	0.4	0.4	0.4	0.4	0.4	1.1	
2022	Total	Cohort	59,483	0.89	4.18	332	24	-19	315	300	349	77.3	69.3	744	34	0.5	0.5	0.4	0.5	0.5	0.5	0.4	0.3
	Deliv. Cohort	59,270	0.89	4.18	332	24	-19	314	300	348	77.3	69.3	744	34	0.5	0.5	0.4	0.5	0.5	0.5	0.4	0.3	0.3
	Generic	38,392	0.89	4.21	333	24	-26	398	379	389	79.0	71.5	748	30	0.5	0.5	0.4	0.5	0.4	0.4	0.4	0.2	0.2
	Max 250k	1,883	0.88	4.17	331	25	-10	237	226	227	74.8	66.1	741	40	0.4	0.6	0.2	0.5	0.4	0.4	0.3	0.2	0.2
	Max 225k	2,044	0.88	4.12	331	25	-9	212	202	203	73.8	64.9	742	43	0.5	0.7	0.5	0.0	0.6	0.4	0.4	0.3	0.3
	Max 200k	2,017	0.87	4.09	331	25	-8	188	179	179	70.4	61.9	743	47	0.8	0.7	0.6	0.9	0.7	0.6	0.4	0.3	0.3
	Max 175k	1,660	0.87	4.09	330	25	-4	162	154	155	69.6	60.7	739	53	0.5	0.3	0.4	0.5	0.4	0.5	0.4	0.3	0.3
	HLB	1,938	0.86	4.06	330	25	-2	130	123	124	66.9	58.0	741	54	0.6	0.4	0.4	0.8	0.5	0.5	0.4	0.3	0.3
	MLB	720	0.85	4.09	329	25	12	99	94	94	63.3	54.2	739	56	0.6	1.2	0.7	0.6	0.8	0.7	0.5	0.3	0.3
	LLB	331	0.84	4.03	327	25	10	69	65	66	60.2	51.1	740	55	0.4	0.9	0.4	0.6	0.6	0.5	0.5	0.3	0.3
	MHA 90	0	0.43	3.99	334	26	34	512	492	492	80.0	68.6	701	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	NY	1,211	0.92	4.03	332	25	-14	436	417	420	74.8	64.8	742	39	0.6	0.3	0.4	0.6	0.4	0.7	0.6	0.4	0.4
	FL	2,438	0.87	4.14	332	25	-6	382	363	365	80.9	69.6	741	24	0.8	0.8	0.7	0.7	0.8	0.6	0.6	0.4	0.4
	TX	2,040	0.90	4.13	332	24	-35	389	370	372	82.9	75.0	750	20	0.7	0.6	0.0	0.4	0.4	0.4	0.4	0.3	0.3
	PR	33	0.91	3.99	331	25	6	235	224	253	79.5	70.1	753	29	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	100% Inv	1,660	0.88	4.23	332	26	52	386	369	386	69.5	62.2	760	48	0.4	0.3	0.3	0.4	0.3	0.3	0.2	0.2	0.2
	FICO≤680	8	0.87	4.37	333	26	64	459	441	491	78.4	67.9	651	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	FICO<700	2,124	0.88	4.19	334	25	-11	402	385	395	74.9	68.0	672	51	1.3	1.0	1.8	1.4	1.4	1.6	1.2	0.7	0.7
	100% Prch	761	0.92	4.22	334	24	-45	345	331	365	90.1	81.9	749	0	2.0	0.9	0.2	0.0	1.0	0.7	0.8	0.5	0.5
	100% Refi	10	0.83	4.14	326	24	-32	288	276	322	69.4	62.5	733	100	0.0	0.0	42.4	0.0	17.0	8.7	4.4	2.2	2.2
	Relo	75	0.83	4.29	331	23	-77	433	400	424	80.9	70.8	766	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Jumbo	139	0.92	4.23	333	25	11	795	763	766	79.3	73.5	747	27	0.0	0.0	0.0	0.0	0.0	0.9	0.5	0.5	0.5

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.5	2019	Cohort	27,703	0.20	4.33	294	57	43	208	184	225	79.1	46.2	740	34	0.8	0.4	0.7	0.6	0.6	0.6	0.6	1.1
		Deliv. Cohort	27,195	0.20	4.33	294	57	43	205	182	219	79.2	46.2	740	33	0.8	0.5	0.7	0.6	0.6	0.6	0.6	1.0
		Generic	12,467	0.14	4.42	294	58	45	304	269	276	80.6	46.8	739	34	0.7	0.5	0.7	0.6	0.6	0.7	0.7	1.3
		Max 250k	106	0.39	4.33	296	57	38	159	141	150	89.3	52.4	732	11	0.0	0.0	2.7	1.6	0.8	0.7	0.8	0.9
		Max 225k	1,447	0.26	4.36	294	57	48	206	182	185	82.1	47.7	739	29	0.7	0.5	0.2	0.5	0.5	0.5	0.4	0.8
		Max 200k	2,357	0.30	4.35	293	57	45	186	165	166	80.1	46.5	741	32	0.8	0.4	0.8	0.6	0.6	0.6	0.5	0.6
		Max 175k	2,298	0.33	4.32	293	57	45	162	143	144	80.0	46.4	742	32	0.6	0.8	0.7	0.4	0.7	0.5	0.5	0.6
		HLB	3,404	0.40	4.18	292	56	37	131	115	116	76.2	44.3	746	35	0.4	0.4	0.3	0.3	0.4	0.4	0.4	0.5
		MLB	1,101	0.47	4.06	291	55	29	99	86	87	70.3	40.9	750	36	0.4	0.3	0.4	0.5	0.4	0.4	0.4	0.3
		LLB	531	0.53	4.01	290	55	27	68	59	60	68.0	39.6	748	31	0.8	0.2	0.5	0.4	0.5	0.5	0.4	0.4
		NY	1,714	0.45	4.13	293	56	33	304	269	275	75.5	46.5	743	37	1.6	0.3	0.7	0.7	0.9	0.6	0.5	1.1
		FL	156	0.25	4.36	294	55	57	302	266	268	80.4	41.0	733	26	0.0	0.0	3.0	4.8	1.0	1.5	1.1	1.4
		TX	14	0.21	4.40	293	57	43	252	223	246	88.8	52.5	725	17	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
		PR	30	0.62	4.13	295	57	21	196	173	193	82.9	48.4	761	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		100% Inv	329	0.27	4.43	299	54	72	342	308	323	66.9	40.1	766	54	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		FICO≤680	11	0.24	4.45	300	55	64	331	300	314	80.2	49.4	652	43	0.0	0.0	33.7	0.0	13.0	6.6	3.3	6.3
		FICO<700	448	0.21	4.39	300	55	72	334	302	309	76.2	46.3	673	52	4.6	0.5	4.3	1.5	3.2	2.3	1.9	2.0
		100% Prch	727	0.21	4.40	298	57	51	266	239	257	94.7	56.9	736	0	1.1	0.3	1.4	1.1	0.9	0.9	0.9	2.1
		100% Refi	58	0.15	4.36	281	57	43	297	262	276	64.4	38.0	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.5
		Relo	2	0.12	4.43	278	60	22	256	200	217	84.4	46.3	726	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2
Jumbo	506	0.09	4.44	298	57	58	619	554	563	75.7	46.2	738	45	2.4	0.0	0.0	1.3	0.8	0.8	1.1	2.3		
2018	2018	Cohort	7,599	0.16	4.16	274	73	-6	234	197	230	75.7	40.1	752	32	1.5	0.4	0.3	0.2	0.7	0.5	0.5	0.8
		Deliv. Cohort	7,003	0.16	4.16	276	73	-8	237	199	225	75.4	40.1	755	33	0.4	0.3	0.2	0.2	0.3	0.3	0.4	0.7
		Generic	5,064	0.14	4.16	277	73	-9	288	243	250	75.1	39.9	757	34	0.4	0.3	0.3	0.2	0.3	0.3	0.3	0.7
		Max 250k	48	0.17	4.46	280	70	-4	163	141	152	85.3	46.2	735	12	0.0	0.0	0.0	0.0	0.0	0.9	2.2	1.2
		Max 225k	64	0.22	4.39	280	72	2	158	136	145	85.0	46.3	735	15	0.0	2.7	0.0	1.9	0.9	1.1	0.7	0.7
		Max 200k	364	0.26	4.15	275	73	-3	176	148	152	76.6	40.1	753	28	1.1	0.9	0.0	0.7	0.7	0.5	0.6	0.6
		Max 175k	316	0.30	4.18	275	73	-5	152	128	131	78.6	41.6	749	29	0.0	0.4	0.0	0.2	0.1	0.1	0.5	0.5
		HLB	376	0.32	4.11	273	74	-6	128	107	109	73.2	38.2	753	34	0.3	0.0	0.3	0.0	0.2	0.2	0.4	0.4
		MLB	129	0.36	4.06	272	74	-5	97	81	82	67.8	35.5	755	39	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.3
		LLB	46	0.43	4.06	271	74	-14	67	55	57	66.6	34.6	747	34	0.0	0.0	3.6	1.3	1.2	1.1	0.7	0.4
		MHA 95	1	0.24	4.03	279	74	-10	286	247	253	93.7	46.9	758	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA >125	1	0.33	4.51	225	71	-14	138	113	156	141.2	77.8	701	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1
		NY	289	0.37	4.08	275	74	-13	293	246	249	71.9	40.1	756	30	0.0	0.0	0.0	0.0	0.0	0.3	0.3	0.8
		FL	2	0.12	4.05	280	74	2	271	235	258	84.1	39.6	746	24	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	13	0.18	4.16	273	74	0	211	176	183	81.1	42.2	743	14	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		PR	5	0.63	4.09	279	70	-22	167	144	162	77.1	42.0	763	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		100% Inv	0	0.06	4.75	289	71	2	420	377	377	53.0	31.2	734	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	1	0.07	4.50	286	68	-8	297	263	265	79.1	47.5	665	30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	51	0.20	4.17	279	74	-9	308	267	274	70.6	39.3	677	57	6.2	0.0	0.0	0.0	2.1	1.0	0.5	2.0
		Reinstated	14	0.95	3.95	281	74	-33	251	215	244	77.0	42.0	721	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fixed Mod	321	0.31	4.24	224	80	34	146	115	153	81.2	37.2	702	100	23.0	2.9	1.3	0.4	9.5	5.0	3.1	3.0		
100% Prch	195	0.17	4.32	280	70	-12	236	201	220	88.7	48.3	746	0	0.0	0.0	0.0	0.0	0.0	0.6	0.6	1.1		
100% Refi	39	0.14	4.06	259	74	-11	267	225	244	62.4	33.5	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.8	1.2		
Relo	43	0.11	4.30	280	70	-24	302	254	276	82.9	43.9	757	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5		
Jumbo	217	0.09	4.27	279	72	1	577	495	501	75.1	42.4	747	30	0.0	0.0	0.0	0.0	0.0	0.0	0.8	1.4		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.5	2017	Cohort	34,560	0.18	4.04	268	80	11	222	183	215	76.3	38.4	754	31	0.3	0.3	0.4	0.3	0.3	0.3	0.6	
		Deliv. Cohort	33,455	0.19	4.04	268	80	10	219	180	208	76.4	38.4	755	30	0.3	0.3	0.4	0.3	0.3	0.3	0.5	
		Generic	21,546	0.16	4.04	268	80	10	285	235	240	76.6	38.4	757	32	0.2	0.2	0.3	0.2	0.3	0.3	0.2	0.6
		Max 250k	130	0.23	4.16	268	81	20	181	150	157	81.5	41.6	749	23	0.0	0.0	0.0	0.0	0.0	0.3	0.3	0.7
		Max 225k	149	0.22	4.14	267	81	18	175	144	154	80.2	39.8	750	24	0.0	0.4	0.0	0.0	0.1	0.2	0.2	0.5
		Max 200k	2,104	0.25	4.04	268	80	11	186	153	155	77.8	38.9	757	26	0.3	0.1	0.2	0.2	0.2	0.2	0.2	0.4
		Max 175k	2,126	0.27	4.04	267	80	10	161	133	134	78.1	39.0	755	26	0.3	0.3	0.5	0.2	0.4	0.2	0.3	0.4
		HLB	2,881	0.31	4.03	266	80	9	130	107	108	75.1	37.4	756	27	0.4	0.2	0.3	0.5	0.3	0.3	0.3	0.4
		MLB	1,012	0.35	4.03	265	80	9	98	80	81	70.7	35.1	756	29	0.1	0.2	0.3	0.3	0.2	0.2	0.3	0.4
		LLB	521	0.39	4.02	264	80	6	67	55	56	69.2	34.4	751	27	0.1	0.5	0.6	0.5	0.4	0.4	0.4	0.4
		MHA 90	13	0.22	4.07	272	85	-6	294	250	261	85.2	44.0	731	100	0.0	0.0	0.0	0.0	0.0	0.0	1.8	0.6
		MHA 95	2	0.34	4.05	270	82	6	288	243	258	93.0	48.1	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 100	1	0.34	4.11	273	87	-2	339	290	300	97.0	50.9	749	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.0
		MHA 125	18	0.35	4.08	257	82	4	185	155	184	113.6	57.6	717	100	0.0	16.8	0.0	0.0	5.9	3.6	2.5	1.5
		MHA >125	14	0.44	4.09	261	83	4	175	146	169	145.3	72.1	697	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
		NY	1,551	0.38	4.00	268	80	7	276	228	232	74.1	39.4	755	28	0.0	0.6	0.3	0.0	0.3	0.3	0.2	0.6
		FL	17	0.24	4.14	266	83	25	284	234	258	77.7	33.6	747	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		TX	15	0.29	4.03	268	80	15	217	178	187	78.5	39.1	743	14	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		PR	26	0.54	3.99	270	81	-1	182	152	157	81.6	41.0	766	34	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		100% Inv	29	0.25	4.14	265	88	1	315	262	275	63.5	30.7	769	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		FICO≤680	6	0.19	4.14	279	79	22	287	249	258	70.4	37.7	664	59	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1
		FICO<700	738	0.19	4.12	274	79	21	297	252	259	70.6	36.6	676	52	1.2	0.9	1.6	1.4	1.2	0.9	0.8	1.6
		Reinstated	42	0.81	4.45	258	94	73	265	214	245	75.2	36.8	716	50	0.0	0.0	0.0	0.0	0.0	0.0	1.2	1.9
		Fixed Mod	20	0.45	4.52	209	86	58	109	79	108	76.8	33.2	671		0.0	0.0	1.7	0.0	0.6	0.3	0.4	1.0
100% Prch	537	0.16	4.13	270	80	18	265	220	235	90.4	46.2	751	0	0.3	1.1	1.3	0.4	0.9	0.5	0.5	1.2		
100% Refi	50	0.15	4.07	263	81	8	276	230	252	65.2	33.1	749	100	0.0	7.6	0.0	0.0	2.6	1.3	1.2	0.6		
Relo	27	0.11	4.04	265	84	-4	276	229	253	79.5	38.8	760	1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5		
Jumbo	984	0.09	4.16	270	81	21	543	453	457	72.8	38.1	749	37	0.4	0.6	0.6	0.4	0.5	0.5	0.4	1.2		
2016	2016	Cohort	23,835	0.19	4.04	256	93	37	186	150	190	76.2	35.2	738	49	0.5	0.4	0.4	0.4	0.4	0.4	0.7	
		Deliv. Cohort	22,971	0.19	4.03	256	93	37	183	147	183	75.9	35.0	739	48	0.4	0.3	0.4	0.4	0.4	0.4	0.7	
		Generic	10,625	0.15	4.07	257	93	36	271	219	230	76.6	35.5	743	52	0.4	0.3	0.5	0.3	0.4	0.4	0.4	0.7
		Max 250k	105	0.17	4.19	256	93	51	187	152	159	82.9	39.1	729	39	0.0	1.9	0.0	0.0	0.6	0.4	0.9	1.3
		Max 225k	85	0.16	4.19	255	93	56	173	139	146	82.9	38.0	733	35	0.0	0.0	0.0	1.9	0.0	0.3	0.5	0.9
		Max 200k	984	0.22	4.07	255	93	40	185	149	151	76.0	34.8	739	49	0.3	0.5	0.0	0.1	0.2	0.2	0.3	0.5
		Max 175k	1,735	0.25	4.01	255	93	38	161	129	130	77.6	35.4	740	44	0.4	0.4	0.6	0.2	0.5	0.4	0.4	0.5
		HLB	3,615	0.28	3.95	253	93	34	129	103	104	76.4	34.6	745	41	0.4	0.3	0.4	0.2	0.4	0.3	0.3	0.4
		MLB	1,547	0.31	3.94	252	93	33	98	77	78	72.7	32.8	746	41	0.2	0.4	0.2	0.4	0.3	0.3	0.4	0.4
		LLB	885	0.34	3.94	249	93	33	67	53	54	70.5	31.7	744	38	0.4	0.2	0.4	0.5	0.3	0.3	0.4	0.4
		MHA 90	35	0.15	4.05	260	91	38	278	230	243	85.7	41.1	726	100	0.0	0.0	0.0	0.0	0.0	0.0	0.9	1.4
		MHA 95	14	0.18	4.06	255	93	54	275	226	240	92.4	44.7	726	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
		MHA 100	4	0.47	3.91	260	89	28	277	228	245	96.9	47.6	672	100	0.0	37.9	0.0	0.0	14.7	7.5	3.8	0.6
		MHA 105	11	0.28	4.11	263	93	38	265	221	240	101.5	48.7	685	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
		MHA 125	121	0.32	4.20	254	94	57	184	151	171	114.1	53.8	700	100	0.0	1.3	0.0	0.5	0.4	0.5	1.0	1.4
		MHA >125	56	0.36	4.22	254	94	56	165	135	157	148.2	69.7	697	100	0.0	0.0	0.0	0.0	0.0	0.8	1.1	1.1
		NY	1,111	0.35	3.97	255	94	35	298	240	243	71.5	34.8	740	50	0.2	0.1	0.5	0.4	0.3	0.2	0.3	0.7
		FL	24	0.22	4.14	257	92	65	215	175	182	86.0	35.1	721	16	0.0	0.0	0.0	6.2	0.0	2.3	2.2	1.4
		TX	32	0.20	3.91	260	90	36	283	227	228	77.2	35.4	739	41	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		PR	39	0.49	3.89	255	94	30	166	134	138	81.1	37.3	746	45	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2
		100% Inv	372	0.25	4.05	261	91	50	308	251	263	64.0	30.1	767	63	0.9	0.0	0.0	0.0	0.3	0.2	0.1	0.4
		FICO≤680	25	0.13	4.24	258	93	65	287	234	254	76.3	36.9	652	51	0.0	0.0	0.0	0.0	0.0	0.0	0.9	1.7
		FICO<700	1,359	0.16	4.09	260	93	49	286	235	244	76.5	36.2	670	52	1.4	1.1	0.4	1.1	1.0	0.9	1.0	1.4
		Reinstated	104	0.90	4.04	259	89	22	230	188	206	78.3	38.4	717	47	0.0	0.0	0.0	0.0	0.0	0.7	1.6	1.3
100% Prch	284	0.16	4.20	258	94	58	254	207	223	91.0	42.5	733	0	0.0	0.3	0.0	2.1	0.1	0.5	0.5	1.0		
100% Refi	81	0.17	4.11	251	94	40	255	203	225	66.1	30.4	747	100	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.9		
Relo	1	0.12	3.86	231	89	30	312	224	257	85.0	35.0	741	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Jumbo	583	0.10	4.16	261	92	46	548	451	456	70.5	34.1	740	56	0.9	0.9	0.0	1.2	0.6	0.5	0.5	1.3		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.5	2015	Cohort	31,341	0.14	4.08	241	105	24	206	158	191	75.8	32.1	751	44	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.5
		Deliv. Cohort	30,595	0.14	4.08	241	105	24	204	157	188	75.5	32.0	751	44	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.5
		Generic	19,433	0.12	4.09	242	105	26	266	205	217	75.9	32.2	754	46	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.5
		Max 250k	130	0.15	4.18	240	106	35	180	141	148	78.6	34.7	743	41	1.4	0.0	0.0	1.9	0.5	0.8	0.5	0.3
		Max 225k	97	0.14	4.17	241	106	36	163	126	135	79.2	34.1	739	43	2.0	0.0	1.2	1.2	1.1	1.1	0.9	1.0
		Max 200k	1,220	0.18	4.07	240	105	22	183	140	142	77.2	32.3	755	37	0.0	0.2	0.1	0.0	0.1	0.1	0.2	0.3
		Max 175k	2,004	0.21	4.04	239	106	21	160	122	124	76.4	31.8	754	40	0.3	0.2	0.1	0.2	0.2	0.2	0.2	0.3
		HLB	2,921	0.23	4.03	239	105	20	129	98	100	75.5	31.5	755	39	0.1	0.1	0.1	0.3	0.1	0.2	0.2	0.3
		MLB	1,225	0.27	4.03	239	105	20	97	74	75	71.4	29.8	756	40	0.2	0.2	0.4	0.2	0.3	0.3	0.2	0.3
		LLB	676	0.29	4.02	237	105	18	67	51	52	69.3	29.1	753	38	0.2	0.1	0.3	0.5	0.2	0.3	0.3	0.3
		MHA 90	26	0.16	4.16	241	108	38	272	214	233	85.0	37.0	741	100	0.0	0.0	0.0	0.0	0.0	0.0	1.3	0.8
		MHA 95	9	0.16	4.20	244	108	40	291	231	253	91.5	41.5	732	100	0.0	0.0	0.0	0.0	0.0	0.0	3.5	1.4
		MHA 100	4	0.30	4.21	247	108	38	244	193	205	94.2	43.5	691	100	0.0	0.0	0.0	0.0	0.0	12.2	6.1	2.5
		MHA 105	6	0.36	4.14	233	105	29	248	189	209	98.6	43.7	703	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		MHA 125	122	0.27	4.20	240	106	37	176	138	162	114.3	49.8	706	100	0.0	0.0	0.8	0.0	0.3	0.6	0.6	1.1
		MHA >125	57	0.28	4.22	241	106	37	166	131	152	145.7	63.1	702	100	0.0	0.0	3.9	0.0	1.3	1.0	0.6	1.3
		NY	956	0.31	4.00	241	105	16	289	221	224	72.6	32.5	754	38	0.0	0.7	0.5	1.1	0.4	0.4	0.4	0.5
		FL	76	0.13	4.11	239	107	20	291	218	220	76.5	26.5	752	24	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.5
		TX	132	0.13	4.11	242	106	17	289	224	225	81.2	33.1	748	23	0.0	0.0	1.2	0.0	0.4	0.2	0.1	0.5
		PR	45	0.46	3.95	245	106	13	166	130	136	79.6	33.7	751	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		100% Inv	39	0.14	4.20	243	108	45	297	230	248	62.8	27.1	771	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		FICO≤680	15	0.13	4.24	246	106	38	287	227	249	71.7	33.0	651	68	0.0	0.0	0.0	0.0	0.0	2.3	1.1	0.9
		FICO<700	983	0.13	4.17	246	106	35	298	235	247	74.2	32.3	673	52	0.5	0.8	0.6	1.3	0.6	0.7	0.7	1.4
		Reinstated	166	0.38	4.31	237	114	29	222	171	180	78.5	32.2	706	51	2.8	6.3	1.3	3.1	3.5	2.7	3.3	3.2
100% Prch	342	0.13	4.15	245	105	28	240	188	211	85.0	36.9	747	0	0.0	0.4	0.0	1.1	0.1	0.2	0.3	0.7		
100% Refi	257	0.16	4.16	239	106	34	238	185	206	65.0	27.8	747	100	0.0	0.6	0.3	0.7	0.3	0.3	0.3	0.8		
Relo	1	0.10	4.20	253	105	30	262	214	232	79.5	34.6	751	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Jumbo	401	0.08	4.12	246	105	27	534	422	425	69.0	30.4	749	50	0.0	0.0	1.0	0.0	0.3	0.2	0.2	0.8		
2014	2014	Cohort	10,664	0.10	4.24	230	115	17	207	155	185	75.8	30.3	755	37	0.3	0.3	0.2	0.2	0.3	0.3	0.3	0.5
		Deliv. Cohort	10,268	0.11	4.24	230	115	17	205	153	181	75.6	30.3	755	36	0.3	0.4	0.2	0.2	0.3	0.2	0.3	0.4
		Generic	7,409	0.10	4.24	231	115	17	249	186	201	75.8	30.2	757	38	0.3	0.4	0.2	0.2	0.3	0.3	0.3	0.4
		Max 250k	95	0.10	4.30	229	116	19	165	124	137	78.6	32.5	751	28	0.0	0.0	1.1	0.0	0.4	0.6	0.5	0.4
		Max 225k	56	0.08	4.34	228	116	22	168	125	135	77.3	31.2	757	30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Max 200k	87	0.10	4.31	231	115	24	165	123	131	76.8	31.4	754	32	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3
		Max 175k	418	0.16	4.22	229	115	16	160	118	120	76.2	29.9	760	34	0.4	0.4	0.0	0.0	0.2	0.2	0.2	0.3
		HLB	817	0.18	4.20	228	115	14	129	95	97	75.6	29.9	759	32	0.3	0.0	0.3	0.4	0.2	0.2	0.2	0.3
		MLB	314	0.22	4.19	228	115	12	97	72	73	71.9	28.8	759	32	0.2	0.8	0.0	0.0	0.4	0.3	0.3	0.3
		LLB	197	0.25	4.19	228	115	12	66	49	50	69.3	28.4	753	32	0.0	0.0	0.6	1.4	0.2	0.4	0.3	0.4
		MHA 90	3	0.06	4.27	239	115	18	303	241	258	83.6	35.6	757	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 95	2	0.12	4.22	230	114	22	244	190	202	92.5	40.2	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
		MHA 100	1	0.49	4.45	244	113	46	230	186	193	98.0	46.4	724	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 105	3	0.29	4.33	231	118	14	246	193	208	98.5	43.4	669	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1
		MHA 125	29	0.23	4.33	233	116	24	181	141	170	114.9	47.7	709	100	0.0	0.0	0.0	2.3	0.0	1.8	1.6	1.3
		MHA >125	14	0.30	4.31	220	116	20	154	115	140	152.6	59.6	698	100	0.0	0.0	0.0	0.0	0.0	0.0	1.1	1.5
		NY	207	0.23	4.18	230	115	12	282	210	214	74.3	31.7	757	29	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		FL	4	0.05	4.17	229	114	18	293	221	230	75.4	25.2	741	11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
		TX	19	0.09	4.23	232	116	15	283	210	221	79.2	29.6	751	9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		PR	6	0.42	4.04	230	117	-11	198	144	146	77.7	29.9	769	41	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	4	0.10	4.29	239	113	27	319	253	270	68.1	28.6	760	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	3	0.06	4.31	233	115	26	295	229	244	77.4	31.4	654	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	194	0.11	4.29	237	113	33	268	208	216	72.9	30.2	674	51	1.0	0.0	0.0	0.0	0.3	0.2	0.5	1.1
		Reinstated	57	0.40	4.53	227	119	38	151	111	145	77.8	30.7	703	53	0.0	1.5	3.0	5.1	1.5	4.9	4.6	3.4
Fixed Mod	16	0.48	5.17	190	113	121	207	144	154	80.0	30.2	667		0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.5		
100% Prch	334	0.10	4.28	230	116	16	220	165	193	82.7	34.8	755	0	0.3	0.3	0.0	0.0	0.2	0.1	0.2	0.7		
100% Refi	92	0.12	4.28	223	115	18	244	182	213	66.3	26.4	753	100	0.0	3.7	0.0	0.0	1.2	1.1	0.5	0.8		
Relo	91	0.07	4.17	226	118	-2	260	188	208	80.4	30.4	762	0	3.3	0.0	0.0	0.0	1.1	0.5	0.3	0.3		
Jumbo	188	0.06	4.18	232	116	8	518	388	393	70.1	28.5	759	45	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.5	2013	Cohort	20,707	0.16	4.03	214	131	28	184	131	160	84.5	29.2	738	74	0.2	0.2	0.3	0.2	0.2	0.2	0.4	
	Deliv. Cohort	17,250	0.15	4.01	214	130	24	182	129	159	159	75.5	26.4	743	69	0.2	0.1	0.2	0.2	0.2	0.2	0.4	
	Generic	8,479	0.13	4.02	216	129	8	239	170	185	185	74.3	26.3	753	61	0.1	0.1	0.2	0.1	0.1	0.2	0.1	0.3
	Max 250k	111	0.13	4.13	216	131	30	172	124	137	137	80.1	29.4	732	72	0.0	0.0	0.0	2.7	0.0	0.5	0.7	0.4
	Max 225k	93	0.13	4.12	215	131	35	168	120	129	129	79.2	28.7	734	70	1.4	0.0	0.0	0.0	0.5	0.2	0.3	0.2
	Max 200k	79	0.11	4.11	210	131	37	159	112	121	121	78.3	27.6	729	76	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3
	Max 175k	882	0.18	3.98	212	132	35	160	112	114	114	74.8	25.3	745	68	0.1	0.1	0.4	0.1	0.2	0.2	0.2	0.3
	HLB	1,846	0.20	3.99	212	131	33	128	90	91	91	74.9	25.6	742	70	0.3	0.1	0.2	0.1	0.2	0.2	0.2	0.3
	MLB	999	0.22	3.97	211	131	32	97	68	69	69	73.1	24.9	742	71	0.3	0.2	0.2	0.1	0.2	0.2	0.2	0.3
	LLB	707	0.24	3.97	210	132	32	66	46	47	47	69.9	23.8	741	72	0.4	0.2	0.5	0.2	0.4	0.4	0.3	0.4
	MHA 90	299	0.16	4.06	214	132	51	246	176	190	190	85.7	29.9	730	100	0.9	0.7	0.6	1.1	0.7	0.6	0.3	0.5
	MHA 95	307	0.18	4.00	214	132	48	231	165	178	178	93.0	32.8	725	100	0.4	0.0	0.0	0.4	0.1	0.4	0.5	0.6
	MHA 100	426	0.19	3.99	213	132	45	217	154	169	169	97.8	34.0	718	100	0.0	0.0	1.0	0.0	0.3	0.3	0.3	0.7
	MHA 105	436	0.19	3.98	214	132	42	205	147	163	163	102.9	36.1	717	100	0.0	0.0	0.0	0.5	0.0	0.1	0.2	0.7
	MHA 125	1,504	0.18	4.08	213	132	46	187	135	146	146	114.3	39.6	713	100	0.2	0.4	0.3	0.1	0.3	0.2	0.3	0.7
	MHA >125	1,584	0.20	4.13	215	132	52	184	133	142	142	157.2	51.6	711	100	0.2	0.6	0.4	0.5	0.4	0.4	0.4	0.7
	NY	357	0.27	3.98	212	132	40	295	208	211	211	69.8	26.8	737	74	0.0	0.0	0.5	0.0	0.2	0.3	0.3	0.6
	FL	26	0.14	3.96	210	133	43	246	168	173	173	77.6	20.4	749	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
	TX	24	0.11	3.96	213	132	37	276	191	194	194	78.7	24.9	741	52	0.0	0.0	0.0	0.0	0.0	1.4	0.7	0.5
	PR	47	0.39	3.88	218	132	21	154	112	114	114	82.5	28.7	741	65	0.0	4.9	0.0	0.0	1.7	0.8	0.6	0.6
	100% Inv	827	0.20	4.07	214	133	59	285	203	211	211	64.5	20.6	767	77	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.2
	FICO≤680	17	0.12	4.21	218	132	66	258	191	210	210	75.9	27.3	642	77	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.6
	FICO<700	797	0.15	4.03	217	132	48	258	186	196	196	74.4	26.2	664	76	0.7	0.1	0.8	0.2	0.5	0.5	0.6	0.9
	Reinstated	8	0.39	4.23	225	122	-7	86	64	66	66	75.0	28.6	704	51	0.0	0.0	12.2	10.0	4.3	3.9	1.9	1.8
	Step Mod	66	0.53	4.41	157	138	88	212	126	130	130	77.8	23.0	683		2.8	0.0	0.0	0.0	0.9	0.5	0.6	0.6
	100% Prch	101	0.10	4.15	220	128	20	249	180	205	205	85.2	31.1	756	0	0.0	0.0	0.0	0.0	0.0	0.6	0.7	0.8
100% Refi	392	0.17	4.10	210	131	29	224	159	181	181	69.4	24.4	732	100	0.0	0.5	0.0	0.3	0.2	0.2	0.3	0.6	
Relo	35	0.07	4.11	218	127	-20	263	188	212	212	78.7	28.7	769	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
Jumbo	260	0.08	4.03	220	130	22	535	388	392	392	68.9	25.0	761	62	0.0	0.0	1.6	0.0	0.6	0.3	0.3	0.4	
2012	2012	Cohort	33,556	0.13	4.01	202	141	33	195	132	161	81.2	25.1	752	76	0.2	0.1	0.1	0.2	0.1	0.1	0.2	0.3
	Deliv. Cohort	28,328	0.13	3.99	202	142	30	191	129	157	157	73.2	22.8	756	73	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.3
	Generic	13,127	0.10	3.99	201	143	22	265	178	187	187	70.8	21.8	765	69	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
	Max 250k	160	0.11	4.05	203	141	39	183	125	135	135	79.9	25.7	745	75	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.3
	Max 225k	115	0.10	4.04	201	141	36	172	115	126	126	78.8	25.0	750	75	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.3
	Max 200k	129	0.10	4.04	202	141	41	170	116	122	122	76.0	24.3	757	75	0.0	1.0	0.0	0.0	0.3	0.2	0.3	0.2
	Max 175k	1,847	0.16	3.97	200	142	29	161	107	109	109	70.8	21.7	761	70	0.2	0.0	0.2	0.3	0.1	0.1	0.1	0.2
	HLB	3,253	0.18	3.97	200	141	30	129	86	87	87	71.3	22.1	757	69	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.2
	MLB	1,563	0.20	3.96	200	141	31	98	65	66	66	70.3	21.8	757	69	0.1	0.1	0.2	0.2	0.1	0.2	0.2	0.2
	LLB	932	0.21	3.96	199	141	34	68	45	46	46	67.9	21.3	754	66	0.4	0.2	0.2	0.1	0.3	0.2	0.2	0.3
	MHA 90	1,149	0.13	4.01	203	141	37	239	162	175	175	85.8	27.4	745	100	0.1	0.0	0.1	0.0	0.1	0.1	0.2	0.4
	MHA 95	727	0.14	3.99	203	140	40	223	152	167	167	92.9	29.9	740	100	0.0	0.2	0.0	0.0	0.1	0.1	0.2	0.3
	MHA 100	606	0.15	3.98	205	140	43	219	151	166	166	97.9	31.3	734	100	0.0	0.0	0.2	0.7	0.1	0.2	0.2	0.4
	MHA 105	666	0.16	3.99	205	140	45	214	148	164	164	102.9	32.6	733	100	0.0	0.0	0.3	0.0	0.1	0.0	0.2	0.4
	MHA 125	1,986	0.14	4.08	205	139	55	199	138	149	149	115.0	36.1	725	100	0.3	0.2	0.6	0.3	0.4	0.3	0.3	0.5
	MHA >125	2,178	0.16	4.12	208	139	62	199	140	149	149	159.9	46.6	724	100	0.2	0.0	0.2	0.3	0.1	0.2	0.2	0.5
	NY	564	0.25	4.00	203	141	37	287	194	198	198	66.6	24.2	754	72	0.0	0.0	0.4	0.0	0.1	0.2	0.2	0.4
	FL	63	0.14	3.96	203	141	33	246	162	166	166	74.9	17.6	761	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
	TX	117	0.12	3.94	205	141	30	260	176	177	177	75.8	22.4	757	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	PR	72	0.36	3.94	206	142	22	168	117	126	126	78.0	24.2	734	73	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.4
	100% Inv	1,270	0.18	4.06	208	139	56	286	198	206	206	65.6	19.0	771	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
	FICO≤680	16	0.13	4.12	210	139	62	277	197	215	215	73.5	24.7	655	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
	FICO<700	930	0.14	4.00	207	140	45	261	182	193	193	71.5	23.4	670	71	1.7	0.3	0.0	0.5	0.7	0.5	0.7	0.8
	Reinstated	57	0.29	4.04	215	134	53	207	148	160	160	77.0	27.0	718	61	1.1	4.5	0.0	0.0	1.9	0.9	0.6	1.4
	Fixed Mod	76	0.24	4.06	146	141	42	173	101	120	120	78.6	21.8	681		1.1	0.0	1.2	0.8	0.7	0.6	0.6	1.2
	Step Mod	94	0.37	4.06	149	146	23	197	110	128	128	77.4	19.9	687		0.7	0.0	0.0	0.4	0.2	0.3	0.5	1.0
100% Prch	2																						

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.5	2011	Cohort	6,012	0.09	4.01	191	149	-4	208	133	159	68.9	20.5	766	69	0.0	0.1	0.1	0.2	0.1	0.1	0.1	0.2
	Deliv. Cohort	5,598	0.09	4.01	194	149	-2	209	135	158	68.4	20.6	770	69	0.0	0.0	0.1	0.1	0.0	0.1	0.1	0.2	
	Generic	4,410	0.08	4.00	194	149	-2	249	161	172	68.3	20.4	771	68	0.0	0.0	0.1	0.1	0.0	0.1	0.1	0.2	
	Max 250k	16	0.09	4.06	192	150	-1	168	107	122	69.4	21.1	767	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	Max 225k	26	0.10	4.15	189	151	-5	168	108	116	71.8	22.1	766	63	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.4	
	Max 200k	27	0.11	4.16	189	151	-10	157	101	108	68.2	21.4	767	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	Max 175k	117	0.13	4.08	192	151	-11	157	100	103	67.6	20.4	770	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	HLB	368	0.15	4.03	193	149	-2	129	83	85	68.4	21.0	771	70	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
	MLB	198	0.17	4.03	193	149	-3	96	62	63	66.0	20.3	770	67	0.0	0.0	0.4	0.0	0.1	0.1	0.1	0.2	
	LLB	104	0.19	4.04	193	149	2	68	44	45	62.9	19.6	769	63	0.0	0.5	0.6	0.4	0.4	0.3	0.2	0.2	
	MHA 90	28	0.08	3.99	198	149	-1	257	170	186	83.9	24.9	762	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	MHA 95	22	0.11	4.01	199	148	4	252	171	181	92.9	28.5	766	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	MHA 100	5	0.15	4.00	203	148	3	242	168	183	97.4	28.7	757	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
	MHA 105	6	0.16	4.04	200	149	1	236	160	176	102.7	30.3	758	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	MHA 125	7	0.11	4.03	186	149	1	184	117	151	114.0	32.3	750	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	NY	61	0.20	4.03	195	149	-2	272	178	182	65.5	23.0	769	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	FL	0	0.25	3.96	212	145	9	308	223	223	68.0	16.8	722	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	TX	3	0.09	4.01	186	150	4	208	128	150	77.4	21.1	767	37	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	PR	18	0.32	3.99	194	150	-5	166	108	115	78.4	22.5	752	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	100% Inv	3	0.28	4.31	203	150	35	343	243	243	59.9	17.3	785	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
	FICO<700	23	0.13	4.03	200	150	-5	168	115	144	70.4	23.2	676	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Step Mod	301	0.34	4.05	145	152	-28	169	92	116	78.1	19.6	679	100	0.1	0.8	0.2	0.8	0.4	0.6	0.6	1.2	
	100% Prch	32	0.11	4.06	197	150	-3	247	159	192	78.2	23.5	767	0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.3	
100% Refi	131	0.11	4.12	194	150	5	220	145	170	64.6	20.2	765	100	0.0	0.0	0.0	1.3	0.0	0.2	0.2	0.5		
Relo	33	0.07	3.93	189	151	-18	272	170	195	77.6	22.5	769	0	0.0	0.0	0.0	0.0	0.0	1.6	0.8	0.1		
Jumbo	73	0.03	4.08	197	150	5	544	363	373	67.0	21.4	771	62	0.0	0.0	0.0	0.0	0.0	0.8	0.4	0.1		
2010	2010	Cohort	2,233	0.08	4.11	178	161	-29	204	123	148	68.7	19.8	765	67	0.1	0.1	0.3	0.2	0.2	0.2	0.2	0.3
	Deliv. Cohort	2,021	0.07	4.08	181	161	-30	211	129	149	67.7	19.8	772	68	0.0	0.0	0.3	0.1	0.1	0.2	0.1	0.2	
	Generic	1,682	0.07	4.09	181	161	-30	231	141	157	67.4	19.6	772	67	0.0	0.0	0.3	0.2	0.1	0.2	0.1	0.2	
	Max 250k	20	0.09	4.05	182	162	-34	166	105	117	70.0	21.3	770	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	Max 225k	67	0.11	4.06	181	162	-25	138	85	90	70.0	21.1	769	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Max 200k	7	0.06	4.13	179	163	-35	161	98	107	74.2	22.0	763	55	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.1	
	Max 175k	41	0.11	4.07	181	162	-31	139	85	90	67.4	20.3	771	70	0.0	0.0	0.0	0.0	0.0	0.4	0.2	0.1	
	HLB	37	0.11	4.07	179	160	-32	123	75	77	68.8	20.5	771	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	MLB	27	0.15	4.07	183	161	-25	98	61	62	68.0	20.5	769	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	LLB	15	0.14	4.12	181	161	-27	67	42	44	64.1	19.7	766	65	0.0	0.0	2.4	0.0	0.8	0.4	0.2	0.2	
	MHA 90	12	0.08	4.03	186	161	-26	230	148	167	84.1	25.3	763	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	MHA 95	3	0.11	3.99	188	160	-57	216	139	158	93.0	27.8	763	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 100	1	0.07	3.92	198	160	-62	226	156	177	97.0	29.9	764	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 125	1	0.07	4.14	148	162	-25	216	86	113	113.0	21.4	759	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	NY	24	0.15	4.08	183	161	-24	264	164	171	61.7	20.9	770	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FL	3	0.10	4.07	189	160	-32	264	164	170	69.9	15.6	746	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	TX	9	0.08	4.03	175	161	-30	222	133	141	72.7	18.3	771	59	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	PR	5	0.27	4.02	183	163	-36	140	85	90	66.3	18.4	754	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
	100% Inv	1	0.19	4.34	200	159	-35	319	225	230	66.0	24.0	782	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO≤680	1	0.12	4.29	169	162	-20	226	143	151	72.2	23.4	668	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO<700	0	0.09	4.00	197	163	-41	328	226	226	69.0	27.1	682	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Reinstated	12	0.50	5.44	177	170	47	85	51	53	77.0	24.4	685	60	0.0	7.2	0.0	0.0	2.5	1.9	1.6	2.6	
	Step Mod	160	0.32	4.38	135	157	-26	152	77	118	78.5	19.2	683	100	1.1	0.4	0.5	0.3	0.7	0.6	0.5	0.9	
100% Prch	18	0.10	4.07	180	162	-36	267	162	187	76.0	21.8	768	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
100% Refi	44	0.08	4.05	184	161	-40	223	141	166	63.9	19.1	775	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
Relo	31	0.06	3.89	177	161	-47	274	164	183	80.5	23.1	769	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
Jumbo	10	0.03	4.22	186	162	-20	581	344	386	67.5	21.2	763	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	Total	Cohort	216,921	0.16	4.65	273	77	19	203	168	238	78.2	46.9	739	41	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.8
	Deliv. Cohort	208,714	0.16	4.65	275	75	17	203	168	238	77.0	47.2	740	40	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.8
	Generic	108,015	0.13	4.70	284	68	-1	299	252	299	77.6	51.5	747	36	0.5	0.5	0.5	0.4	0.5	0.5	0.5	0.5	0.9
	Max 250k	3,463	0.28	4.75	306	47	-2	213	190	206	77.0	58.9	741	35	0.6	0.3	0.4	0.6	0.5	0.4	0.4	0.4	0.5
	Max 225k	4,141	0.28	4.73	305	48	21	199	179	188	77.2	56.2	736	37	0.5	0.3	0.8	0.7	0.5	0.6	0.6	0.6	0.8
	Max 200k	8,582	0.23	4.63	286	65	34	184	159	163	76.9	46.6	736	37	0.6	0.5	0.5	0.6	0.6	0.6	0.5	0.5	0.7
	Max 175k	12,043	0.20	4.57	264	84	39	160	131	134	77.0	40.4	736	43	0.4	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.6
	HLB	20,927	0.21	4.53	253	93	43	129	102	105	75.5	36.6	737	46	0.4	0.4	0.5	0.5	0.4	0.4	0.5	0.5	0.6
	MLB	10,159	0.24	4.51	247	98	47	97	75	77	72.6	33.5	738	50	0.3	0.4	0.5	0.5	0.4	0.4	0.4	0.5	0.5
	LLB	7,057	0.26	4.50	242	101	52	66	51	52	70.9	32.0	737	48	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
	MHA 90	1,330	0.10	4.50	205	141	49	236	165	183	85.4	29.7	733	100	0.4	0.5	0.1	0.1	0.3	0.2	0.3	0.3	0.6
	MHA 95	752	0.11	4.49	208	137	54	229	161	182	92.9	32.5	728	100	0.0	0.6	0.0	0.1	0.2	0.2	0.2	0.2	0.7
	MHA 100	712	0.13	4.49	212	134	61	218	157	178	97.8	34.7	717	100	0.4	0.5	0.0	0.4	0.3	0.4	0.3	0.3	0.7
	MHA 105	843	0.13	4.49	212	134	62	210	151	175	102.7	36.3	719	100	0.2	0.2	0.7	0.3	0.3	0.3	0.4	0.4	0.8
	MHA 125	2,454	0.14	4.56	214	130	66	181	132	148	114.4	41.0	713	100	0.3	0.4	0.2	0.6	0.3	0.4	0.5	0.5	0.8
	MHA >125	2,141	0.15	4.56	212	133	77	177	128	140	159.4	51.6	717	100	0.3	0.5	0.3	0.3	0.4	0.4	0.5	0.5	0.8
	NY	6,083	0.30	4.55	271	78	30	307	255	275	72.6	42.3	736	43	0.8	0.8	0.9	0.7	0.8	0.7	0.6	0.6	1.2
	FL	2,406	0.59	4.80	326	29	-25	365	342	358	81.8	69.1	741	17	0.5	0.7	0.6	1.2	0.6	0.6	0.7	0.7	0.9
	TX	2,773	0.58	4.80	328	27	-48	382	360	372	83.6	74.6	749	13	1.1	0.0	0.3	0.2	0.5	0.3	0.3	0.3	0.3
	PR	364	0.42	4.49	245	105	20	170	132	150	80.8	38.2	743	46	0.0	0.0	0.0	0.2	0.0	0.1	0.1	0.1	0.7
	100% Inv	4,997	0.21	4.68	272	79	72	308	255	291	68.5	40.7	758	53	0.2	0.2	0.4	0.1	0.2	0.2	0.2	0.2	0.5
	FICO≤680	336	0.15	4.71	266	88	103	286	239	270	76.8	41.2	646	64	1.3	0.0	0.0	3.4	0.5	1.0	1.6	1.6	2.4
	FICO<700	7,309	0.15	4.63	270	83	46	295	247	279	76.1	43.6	667	53	1.2	1.7	1.1	1.3	1.3	1.3	1.2	1.2	1.6
	Reinstated	412	0.43	4.70	225	125	77	174	128	165	77.4	30.9	701	56	3.4	2.6	3.1	3.3	3.0	2.5	2.7	2.8	2.8
	Fixed Mod	288	0.29	4.60	196	102	72	148	105	132	79.8	31.9	688	100	5.1	2.6	0.7	1.8	2.8	1.8	1.8	1.8	2.5
	Step Mod	734	0.27	4.57	143	161	11	192	105	125	78.4	20.1	680	100	0.7	0.4	0.3	0.4	0.4	0.4	0.6	0.6	1.5
	Penalty	1	0.05	5.23	99	249	-25	104	43	56	94.0	21.9		25	0.0	0.0	0.0	0.0	0.0	0.0	7.5	1.2	
IO	0	0.08	4.25	135	225	-130	258	169	169	74.0	32.7	763	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Prch	4,486	0.17	4.74	295	59	22	289	254	291	91.5	61.7	740	0	1.2	1.2	1.0	0.9	1.1	1.0	1.0	1.0	1.7	
100% Refi	1,933	0.08	4.59	206	136	16	224	155	186	68.5	25.8	742	100	0.4	0.2	0.3	0.1	0.3	0.2	0.3	0.6	0.6	
Relo	105	0.04	4.55	218	126	-13	266	184	233	79.2	34.2	760	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
Jumbo	2,072	0.04	4.66	247	103	42	578	451	477	70.9	34.6	744	50	0.9	0.8	0.3	0.9	0.7	0.7	0.6	0.6	1.7	
2022	Total	Cohort	63,950	0.89	4.81	333	22	-21	328	313	362	78.1	71.2	747	24	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.3
	Deliv. Cohort	63,828	0.89	4.81	333	22	-22	327	313	361	78.1	71.2	747	24	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.3
	Generic	43,114	0.90	4.84	334	22	-28	410	392	402	79.1	72.5	752	21	0.5	0.5	0.4	0.4	0.5	0.4	0.4	0.4	0.3
	Max 250k	2,334	0.89	4.79	332	23	-16	236	226	227	75.1	67.6	745	31	0.7	0.2	0.4	0.4	0.4	0.4	0.3	0.2	0.2
	Max 225k	2,271	0.89	4.74	332	23	-7	212	203	204	74.8	67.0	742	35	0.3	0.3	0.7	0.6	0.4	0.5	0.4	0.4	0.2
	Max 200k	2,150	0.88	4.71	331	23	-1	188	179	180	72.0	64.3	741	39	0.4	0.3	0.3	0.4	0.3	0.4	0.3	0.2	0.2
	Max 175k	1,667	0.87	4.71	331	23	-1	162	155	155	71.6	63.7	739	43	0.8	0.3	0.9	0.3	0.7	0.6	0.5	0.3	0.3
	HLB	1,742	0.86	4.64	330	24	4	130	124	126	68.0	60.0	738	47	0.2	0.5	0.1	0.6	0.3	0.5	0.4	0.3	0.3
	MLB	512	0.85	4.69	329	24	-0	97	93	93	62.4	54.9	737	50	0.4	0.3	0.8	1.4	0.5	0.6	0.5	0.3	0.3
	LLB	276	0.84	4.60	327	24	24	68	65	65	63.1	54.6	737	46	0.2	0.2	0.5	1.1	0.3	0.6	0.5	0.3	0.3
	MHA 90	0	0.98	4.88	342	18	-187	340	332	332	82.0	74.9	685	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	NY	964	0.92	4.71	333	23	-24	439	421	425	75.5	66.9	744	30	0.9	0.6	1.4	1.2	1.0	1.0	0.6	0.5	0.5
	FL	1,855	0.88	4.81	333	23	-21	389	371	373	81.7	73.1	742	17	0.4	0.6	0.7	1.4	0.5	0.7	0.7	0.5	0.5
	TX	2,164	0.91	4.81	333	22	-40	402	384	387	83.4	77.1	751	12	0.8	0.0	0.4	0.1	0.4	0.2	0.2	0.2	0.2
	PR	37	0.91	4.62	332	23	2	240	230	248	80.2	72.1	757	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	100% Inv	1,491	0.87	4.77	332	24	48	383	367	385	71.8	65.4	755	35	0.4	0.4	0.4	0.2	0.4	0.4	0.4	0.3	0.3
	FICO≤680	17	0.81	4.84	332	27	139	366	352	390	78.3	68.0	651	74	0.0	0.0	0.0	0.0	0.0	0.0	3.1	2.2	
	FICO<700	1,790	0.88	4.82	335	23	-9	405	391	404	76.7	70.8	673	40	1.4	3.8	2.0	3.1	2.4	2.5	2.0	1.1	
	100% Prch	1,442	0.91	4.85	334	23	-16	362	347	378	91.3	84.1	749	0	1.4	0.8	0.8	0.7	1.0	0.8	0.6	0.4	0.4
	100% Refi	3	0.86	4.72	337	23	13	280	271	287	65.4	62.7	723	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Relo	18	0.85	4.94	330	22	-38	425	406	414	76.0	69.4	764	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Jumbo	103	0.87	4.82	334	24	0	814	778	783	75.7	70.7	746	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	2019	Cohort	13,360	0.19	4.77	292	59	72	177	157	204	78.6	45.8	726	36	1.0	1.0	0.8	0.9	0.9	1.0	1.5	
		Deliv. Cohort	13,166	0.20	4.77	292	59	72	175	155	199	78.7	45.8	727	36	1.0	0.9	0.8	1.0	0.9	0.9	1.0	1.5
		Generic	4,604	0.13	4.88	294	59	76	301	269	277	79.6	46.4	717	41	1.1	0.9	0.8	1.4	0.9	1.0	1.2	2.1
		Max 250k	52	0.26	4.78	296	57	93	173	156	167	89.3	54.0	729	13	0.0	5.0	0.0	0.0	1.7	1.8	2.3	1.9
		Max 225k	572	0.23	4.82	294	58	83	208	186	189	81.0	47.2	722	35	1.1	0.6	0.3	0.7	0.7	0.9	0.9	1.2
		Max 200k	1,083	0.25	4.80	292	59	71	185	165	166	80.6	46.4	727	33	1.6	1.6	0.7	1.0	1.3	1.3	1.1	1.0
		Max 175k	1,160	0.27	4.80	291	59	72	161	143	144	80.6	46.5	728	33	0.6	1.1	0.8	0.6	0.8	0.9	0.9	0.9
		HLB	2,071	0.32	4.69	290	58	67	129	114	115	77.9	44.8	734	34	0.4	0.3	0.8	0.7	0.5	0.5	0.6	0.8
		MLB	1,060	0.39	4.57	289	58	62	98	86	86	73.4	42.3	738	36	0.3	0.4	0.5	0.7	0.4	0.6	0.6	0.6
		LLB	678	0.45	4.53	286	58	58	67	58	59	70.8	40.7	738	31	0.3	0.5	0.8	0.7	0.5	0.5	0.6	0.6
		MHA 90	2	0.13	4.83	286	57	104	295	267	279	81.7	49.1	702	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 95	0	0.14	4.88	298	62	50	277	253	253	93.0	67.0	702	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 100	0	0.13	5.00	284	63	55	302	269	269	100.0	63.6	659	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA >125	1	0.48	4.72	230	68	25	127	107	121	193.0	105.9	654	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.4
		NY	844	0.36	4.60	290	59	57	281	249	257	75.1	46.2	731	39	1.1	1.5	0.0	0.8	0.9	0.6	0.7	1.7
		FL	18	0.29	4.88	297	53	116	302	272	276	80.4	42.1	706	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0
		TX	8	0.25	4.80	292	55	107	248	222	232	91.1	54.9	719	26	29.9	0.0	0.0	0.0	11.0	5.6	6.7	3.2
		PR	19	0.58	4.60	286	59	57	210	179	209	82.8	46.7	746	16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		100% Inv	381	0.21	4.89	294	57	100	330	293	310	68.5	40.3	758	51	0.0	0.0	1.5	0.8	0.5	0.4	0.2	0.7
		FICO≤680	22	0.21	4.90	300	55	113	336	303	320	82.3	50.1	652	33	10.2	0.0	0.0	0.0	3.5	3.9	4.1	4.5
FICO<700	44	0.18	4.91	296	58	94	320	291	306	83.8	49.7	673	32	0.0	0.0	0.0	0.0	0.0	0.0	0.8	2.8		
100% Prch	524	0.15	4.86	295	59	77	271	245	260	95.4	56.9	725	0	3.4	2.5	2.3	0.5	2.7	2.1	2.0	3.0		
100% Refi	23	0.19	4.83	291	58	87	283	252	270	66.7	39.4	720	100	10.4	0.0	0.0	0.0	3.6	1.8	0.9	0.6		
Jumbo	194	0.10	4.91	293	58	89	621	553	559	73.6	44.6	719	43	3.9	3.8	2.8	0.0	3.5	2.4	1.7	3.2		
2018	2018	Cohort	25,129	0.12	4.65	279	70	16	216	185	220	78.1	42.7	743	30	0.6	0.5	0.6	0.6	0.6	0.6	1.1	
		Deliv. Cohort	24,520	0.13	4.65	280	70	15	215	185	216	78.1	42.7	744	30	0.5	0.5	0.6	0.6	0.6	0.6	0.6	1.1
		Generic	15,004	0.10	4.68	281	70	16	287	247	253	78.4	42.9	744	31	0.6	0.5	0.6	0.6	0.5	0.6	0.6	1.2
		Max 250k	86	0.15	4.77	281	69	21	193	168	177	83.3	46.0	737	23	0.0	0.0	2.9	0.0	1.0	0.5	0.2	1.0
		Max 225k	260	0.17	4.72	281	70	18	192	167	173	82.5	45.5	747	22	0.0	0.0	2.4	2.4	0.8	0.9	0.8	1.2
		Max 200k	1,892	0.19	4.63	279	70	14	186	160	161	78.9	42.8	748	25	0.6	0.4	0.4	1.0	0.5	0.6	0.5	0.7
		Max 175k	1,656	0.22	4.61	279	70	13	161	138	139	79.5	43.0	746	27	0.1	1.0	0.3	0.4	0.4	0.5	0.5	0.7
		HLB	2,226	0.26	4.57	277	70	11	130	111	112	76.2	41.1	746	31	0.6	0.4	0.5	0.5	0.5	0.5	0.5	0.6
		MLB	785	0.31	4.55	275	71	10	97	83	84	70.9	38.3	747	33	0.4	0.6	0.9	0.3	0.6	0.5	0.4	0.6
		LLB	427	0.38	4.52	273	71	12	67	56	57	69.6	37.2	744	31	0.2	0.9	0.1	0.3	0.4	0.4	0.4	0.5
		MHA 90	7	0.20	4.66	284	71	21	280	249	260	85.3	49.3	700	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3
		MHA 95	5	0.24	4.51	283	74	32	321	283	295	93.1	53.1	722	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 100	3	0.34	4.48	273	73	23	240	210	238	97.5	54.0	684	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1
		MHA 105	4	0.43	4.54	269	72	25	229	186	216	102.7	53.7	704	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		MHA 125	17	0.40	4.69	261	72	34	162	140	169	112.9	61.4	702	100	0.0	0.0	0.0	0.0	0.0	0.0	0.7	3.1
		MHA >125	6	0.42	4.70	269	73	44	160	137	176	147.5	79.3	694	100	0.0	13.4	0.0	0.0	4.7	2.3	1.2	2.0
		NY	1,092	0.28	4.56	279	70	9	290	249	253	73.4	42.4	745	33	1.2	0.0	1.0	0.6	0.7	0.4	0.5	1.1
		FL	7	0.29	4.69	275	71	19	227	196	197	79.1	37.5	729	27	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
		TX	10	0.14	4.69	279	71	20	238	203	211	85.0	46.5	731	16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		PR	34	0.50	4.62	280	70	14	183	158	171	82.0	45.2	757	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
100% Inv	77	0.16	4.81	281	70	26	311	271	290	66.5	37.3	759	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
FICO≤680	6	0.10	4.76	282	71	29	292	258	272	70.6	40.9	655	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.6		
FICO<700	214	0.17	4.48	279	74	36	305	264	272	72.9	39.8	669	59	0.0	0.0	0.0	0.0	0.0	0.3	0.7	2.4		
Fixed Mod	195	0.30	4.64	220	82	72	143	112	139	80.1	36.3	693	100	7.4	3.8	1.1	2.4	4.1	2.6	2.5	3.2		
100% Prch	684	0.11	4.72	283	69	18	273	237	250	92.4	51.3	742	0	0.6	0.7	2.0	0.5	1.1	1.0	1.1	2.2		
100% Refi	41	0.10	4.57	268	72	26	280	240	261	66.5	36.1	727	100	0.0	0.0	8.2	0.0	2.9	1.4	0.7	1.1		
Relo	4	0.05	4.59	282	67	-6	265	231	253	76.4	42.4	755	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5		
Jumbo	387	0.07	4.80	281	70	30	585	509	514	74.3	43.0	735	34	0.0	0.0	0.0	1.6	0.0	0.8	0.9	2.6		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	2017	Cohort	25,276	0.17	4.47	268	82	46	181	152	190	77.8	39.2	730	40	0.6	0.6	0.7	0.7	0.6	0.6	0.7	1.1
		Deliv. Cohort	24,744	0.18	4.47	268	82	46	180	150	187	77.6	39.0	730	39	0.5	0.6	0.7	0.7	0.6	0.6	0.7	1.0
		Generic	10,504	0.13	4.46	269	82	45	280	235	242	77.6	39.2	735	42	0.6	0.7	0.5	0.6	0.6	0.6	0.6	1.1
		Max 250k	132	0.21	4.72	271	82	74	178	152	161	89.7	45.4	720	14	0.0	0.0	1.5	1.8	0.5	1.1	1.0	1.7
		Max 225k	106	0.21	4.70	269	82	67	165	140	149	87.6	42.5	723	17	0.0	1.4	2.3	0.5	1.2	0.9	1.9	1.4
		Max 200k	1,699	0.22	4.45	268	81	44	186	156	157	78.3	39.2	732	40	0.5	0.2	0.6	0.3	0.4	0.4	0.5	0.7
		Max 175k	2,404	0.23	4.45	267	82	45	162	135	136	79.8	39.6	732	35	0.7	0.4	0.3	0.8	0.5	0.5	0.6	0.8
		HLB	3,855	0.27	4.45	266	81	46	130	108	109	78.1	38.7	733	36	0.5	0.7	0.8	0.7	0.7	0.7	0.6	0.7
		MLB	1,628	0.31	4.45	265	81	46	98	81	82	74.3	36.9	735	38	0.4	0.3	0.7	0.5	0.5	0.5	0.5	0.6
		LLB	1,078	0.36	4.45	262	81	46	66	55	56	72.3	35.9	733	36	0.6	0.5	0.6	0.5	0.6	0.6	0.6	0.7
		MHA 90	38	0.24	4.58	270	82	55	286	247	257	85.1	44.9	701	100	0.0	0.0	0.0	0.0	0.0	0.0	1.1	1.6
		MHA 95	23	0.28	4.50	274	83	48	279	241	250	93.5	49.4	706	100	0.0	7.9	0.0	0.0	2.7	1.4	0.7	2.3
		MHA 100	23	0.36	4.52	271	83	48	266	228	243	98.0	51.1	689	100	0.0	0.0	0.0	0.0	0.0	1.9	0.9	2.9
		MHA 105	18	0.32	4.55	272	83	52	266	230	245	102.9	53.4	700	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		MHA 125	104	0.36	4.60	264	82	59	182	155	177	114.0	58.9	697	100	0.0	0.0	1.3	0.0	0.4	0.8	1.7	1.8
		MHA >125	42	0.40	4.65	264	82	64	152	130	153	149.9	77.7	700	100	0.0	2.0	0.0	0.0	0.7	0.7	1.1	2.0
		NY	1,131	0.32	4.45	268	81	45	295	247	251	71.9	38.4	730	46	0.0	0.7	2.2	0.4	1.0	0.9	0.7	1.4
		FL	82	0.28	4.78	270	80	83	208	177	179	92.7	41.8	716	4	2.4	0.0	2.2	2.5	1.5	1.2	1.9	2.6
		TX	13	0.14	4.45	268	84	41	260	218	233	88.9	44.6	724	9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
		PR	29	0.49	4.48	260	83	41	160	130	135	83.2	40.7	741	31	0.0	0.0	0.0	2.6	0.0	0.4	0.2	0.1
		100% Inv	207	0.19	4.59	264	85	46	300	247	260	64.0	31.5	760	58	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.5
		FICO≤680	23	0.15	4.57	270	82	61	268	230	252	77.4	40.2	651	51	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.9
		FICO<700	1,124	0.15	4.52	272	82	51	295	252	260	75.4	38.8	669	51	0.2	0.7	0.4	1.3	0.4	0.8	1.0	2.1
Reinstated	62	0.90	4.58	262	90	73	236	195	212	79.9	40.0	708	44	7.2	3.8	2.5	0.0	4.5	3.2	2.6	2.1		
100% Prch	583	0.12	4.53	273	81	55	268	229	240	93.8	48.4	729	0	0.9	2.1	0.8	1.3	1.3	1.3	1.7	2.2		
100% Refi	42	0.15	4.49	269	81	48	271	232	253	64.4	33.6	733	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8		
Jumbo	323	0.09	4.67	272	81	64	561	483	489	71.6	38.5	728	52	1.6	0.0	0.5	1.8	0.7	0.6	0.4	1.8		
2016	2016	Cohort	8,354	0.18	4.49	255	94	81	155	127	171	77.2	35.9	717	51	0.7	0.5	0.8	0.7	0.7	0.7	0.7	1.1
		Deliv. Cohort	8,121	0.18	4.49	255	93	81	154	125	167	76.7	35.6	717	50	0.7	0.5	0.8	0.7	0.7	0.6	0.7	1.1
		Generic	1,832	0.13	4.53	258	93	81	265	218	235	78.0	36.8	725	49	0.7	0.2	0.7	0.6	0.5	0.6	0.7	1.2
		Max 250k	48	0.12	4.59	257	93	92	201	167	173	85.0	39.6	706	53	3.5	0.0	0.0	0.0	1.2	1.1	0.9	1.5
		Max 225k	57	0.13	4.60	257	94	92	182	150	157	88.1	39.7	709	29	0.0	0.0	3.7	0.0	1.2	1.6	1.3	1.9
		Max 200k	374	0.18	4.55	256	93	84	184	151	153	76.9	35.5	718	51	0.0	0.5	1.9	0.5	0.8	0.7	0.6	0.9
		Max 175k	700	0.21	4.48	255	93	80	160	130	132	78.2	36.0	717	47	0.2	0.2	1.2	0.6	0.5	0.7	0.6	0.8
		HLB	1,606	0.24	4.45	253	94	77	128	103	105	77.5	35.4	722	46	0.5	0.6	0.5	0.8	0.5	0.6	0.5	0.7
		MLB	864	0.27	4.44	251	94	75	97	78	79	74.9	34.0	725	49	0.5	0.2	0.7	0.7	0.5	0.4	0.6	0.7
		LLB	675	0.30	4.44	248	94	78	65	52	53	73.3	33.1	724	47	0.6	0.6	0.6	0.5	0.6	0.5	0.6	0.6
		MHA 90	26	0.19	4.59	261	94	93	275	232	242	84.9	41.8	683	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		MHA 95	21	0.24	4.55	258	94	88	271	226	238	93.1	45.9	694	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9
		MHA 100	20	0.26	4.53	256	95	91	264	220	230	97.5	47.1	679	100	0.0	0.0	0.0	7.0	0.0	1.2	1.3	1.8
		MHA 105	15	0.26	4.47	256	95	81	247	204	217	103.4	50.3	692	100	0.0	0.0	0.0	0.0	0.0	0.0	1.4	1.6
		MHA 125	69	0.28	4.61	254	96	92	173	142	164	113.1	52.6	689	100	0.0	2.0	0.0	3.2	0.7	0.9	0.9	1.6
		MHA >125	35	0.33	4.63	252	96	97	151	124	143	148.6	68.4	697	100	0.0	0.0	0.0	0.0	0.0	0.0	0.4	1.3
		NY	335	0.32	4.47	254	94	73	312	253	258	70.5	34.6	722	55	0.8	0.7	0.0	0.5	0.5	0.3	0.3	1.6
		FL	3	0.14	4.62	253	95	101	260	218	223	85.4	35.3	706	45	0.0	0.0	0.0	0.0	0.0	0.0	4.8	1.3
		TX	6	0.14	4.66	262	94	88	313	264	269	76.9	36.4	690	46	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
		PR	12	0.47	4.45	251	95	76	165	131	134	82.5	37.2	733	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
		100% Inv	416	0.20	4.49	257	93	87	307	250	265	67.4	31.5	759	58	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.6
		FICO≤680	45	0.13	4.65	259	95	106	275	230	249	75.8	36.0	647	69	0.0	0.0	0.0	5.7	0.0	1.0	1.7	1.4
		FICO<700	866	0.13	4.50	259	93	88	285	237	246	76.6	36.3	663	59	2.4	1.5	1.6	0.9	1.8	1.3	1.2	2.0
Reinstated	46	0.81	4.56	251	98	73	237	192	207	79.5	36.6	703	46	5.0	4.2	14.1	3.3	7.9	4.5	2.5	2.4		
100% Prch	159	0.13	4.56	262	93	94	255	215	226	94.0	44.3	718	0	0.0	1.7	0.0	2.6	0.6	1.6	1.8	2.2		
100% Refi	40	0.14	4.61	257	93	92	242	201	230	68.2	32.7	722	100	4.0	0.0	0.0	0.0	1.3	0.7	0.7	0.7		
Jumbo	84	0.10	4.71	258	94	102	570	472	485	67.8	33.2	728	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	2015	Cohort	9,912	0.15	4.55	243	105	68	154	122	161	78.4	34.0	718	52	0.6	0.7	0.5	0.3	0.6	0.5	0.6	0.9
		Deliv. Cohort	9,592	0.15	4.55	243	105	68	154	121	160	77.1	33.4	718	51	0.6	0.7	0.5	0.3	0.6	0.5	0.6	0.9
		Generic	2,162	0.10	4.61	245	105	73	247	197	216	78.7	34.4	724	50	0.4	0.6	0.7	0.2	0.6	0.6	0.5	1.0
		Max 250k	76	0.12	4.66	244	105	80	198	157	168	82.5	36.5	705	59	0.0	5.7	0.0	0.0	1.9	1.0	0.9	1.0
		Max 225k	85	0.12	4.65	246	104	80	188	152	158	81.8	36.4	716	50	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.8
		Max 200k	518	0.15	4.55	244	104	67	183	145	147	78.6	33.8	723	45	0.3	1.1	0.3	0.5	0.6	0.4	0.4	0.5
		Max 175k	920	0.17	4.53	243	105	64	159	126	128	78.2	33.5	723	48	0.5	0.4	0.3	0.1	0.4	0.4	0.5	0.7
		HLB	1,861	0.20	4.49	241	105	62	128	100	102	77.6	33.0	726	49	0.4	0.3	0.5	0.4	0.4	0.4	0.5	0.6
		MLB	986	0.24	4.48	239	105	62	96	75	76	74.8	31.7	729	50	0.2	0.6	0.3	0.5	0.4	0.3	0.5	0.5
		LLB	726	0.26	4.50	237	105	64	65	50	52	72.9	30.8	727	48	0.6	0.8	0.8	0.2	0.7	0.6	0.6	0.5
		MHA 90	61	0.18	4.68	246	106	83	259	209	227	85.3	38.1	694	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		MHA 95	40	0.21	4.63	246	106	76	261	211	228	92.9	42.0	695	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
		MHA 100	31	0.24	4.57	248	105	73	246	201	216	97.3	45.1	683	100	0.0	0.0	0.0	0.0	0.0	0.0	0.7	1.0
		MHA 105	43	0.28	4.60	243	106	75	234	188	207	102.6	45.9	694	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		MHA 125	178	0.25	4.61	241	106	78	168	134	152	114.0	50.0	691	100	0.6	0.0	0.0	1.1	0.2	0.4	0.8	1.2
		MHA >125	93	0.27	4.63	241	106	80	148	118	135	150.3	65.0	701	100	0.0	5.7	1.0	0.0	2.3	1.1	0.7	1.7
		NY	479	0.29	4.47	241	105	61	313	245	249	70.7	32.4	726	49	1.2	1.8	0.6	0.7	1.2	0.9	0.6	1.0
		FL	17	0.11	4.65	233	105	70	289	217	220	76.5	26.8	726	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
		TX	13	0.12	4.67	246	104	74	279	226	230	81.8	35.1	705	24	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	24	0.43	4.42	241	104	53	154	123	130	81.9	35.6	724	47	0.0	0.0	0.0	0.0	0.0	1.7	0.8	0.6
		100% Inv	320	0.16	4.65	244	105	77	316	252	271	67.3	29.3	757	54	0.7	0.0	1.8	0.0	0.9	0.4	0.4	0.5
		FICO≤680	90	0.13	4.68	248	105	84	277	226	240	75.6	33.9	640	62	2.4	0.0	0.0	0.0	0.8	0.4	1.2	2.7
		FICO<700	955	0.11	4.61	248	105	74	286	231	241	77.3	34.4	663	55	1.7	1.0	0.2	0.4	1.0	1.0	1.1	1.7
Reinstated	14	0.79	4.43	254	101	53	273	224	252	80.0	37.8	701	49	0.0	0.0	0.0	0.0	0.0	0.0	2.3	3.6		
100% Prch	115	0.11	4.65	248	105	77	246	200	212	92.3	40.9	720	0	0.0	0.0	0.0	0.0	0.0	0.8	0.7	0.9		
100% Refi	73	0.19	4.65	244	106	78	250	200	219	68.1	30.0	718	100	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.8		
Jumbo	34	0.09	4.73	250	104	83	566	462	480	71.2	33.6	726	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3		
2014	2014	Cohort	14,853	0.11	4.59	229	118	40	168	128	162	78.6	31.5	733	47	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.7
		Deliv. Cohort	14,275	0.10	4.59	229	117	40	167	127	161	77.3	31.0	734	46	0.4	0.4	0.5	0.5	0.4	0.4	0.4	0.7
		Generic	6,505	0.08	4.60	229	118	38	240	182	198	78.1	31.2	739	45	0.2	0.4	0.6	0.5	0.4	0.5	0.4	0.7
		Max 250k	120	0.10	4.68	226	118	49	170	129	143	80.2	32.5	730	46	2.4	0.0	0.0	1.2	0.8	0.6	0.4	0.9
		Max 225k	100	0.08	4.67	229	118	46	162	124	136	80.1	33.2	728	47	1.6	0.0	0.0	0.0	0.5	1.0	0.5	0.9
		Max 200k	177	0.10	4.62	230	117	47	169	129	134	80.0	32.8	736	40	0.0	0.0	1.0	1.1	0.3	0.3	0.3	0.5
		Max 175k	1,087	0.14	4.54	228	117	37	160	121	123	78.1	31.0	736	43	0.5	0.4	0.3	0.3	0.4	0.3	0.3	0.5
		HLB	2,083	0.16	4.55	227	117	39	128	96	98	77.8	30.7	737	44	0.1	0.4	0.5	0.4	0.3	0.3	0.3	0.5
		MLB	1,146	0.20	4.56	227	117	40	97	73	74	74.8	29.7	738	46	0.2	0.4	0.5	0.4	0.4	0.4	0.4	0.5
		LLB	797	0.23	4.56	225	117	40	66	49	50	72.4	28.7	738	45	0.4	0.3	0.3	0.9	0.3	0.4	0.4	0.5
		MHA 90	45	0.16	4.74	235	116	62	252	200	213	84.8	36.1	698	100	0.0	4.2	0.0	0.0	1.4	0.7	0.7	0.8
		MHA 95	26	0.20	4.70	235	115	59	267	210	222	92.4	38.7	710	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
		MHA 100	26	0.24	4.68	233	117	53	252	198	215	97.6	40.3	703	100	0.0	6.8	0.0	0.0	2.3	2.7	1.3	0.9
		MHA 105	40	0.21	4.65	232	118	44	246	191	210	102.9	42.6	707	100	0.0	0.0	0.0	0.0	0.0	0.0	1.1	1.1
		MHA 125	248	0.21	4.73	227	118	52	174	133	150	114.5	46.6	695	100	0.0	1.2	0.5	0.0	0.6	0.5	0.6	1.0
		MHA >125	134	0.23	4.75	229	118	54	161	125	142	152.3	61.4	696	100	0.0	0.0	0.0	0.0	0.0	0.0	0.6	1.3
		NY	475	0.22	4.52	230	117	37	304	229	233	72.0	31.0	739	38	0.0	0.3	0.0	0.9	0.1	0.4	0.5	1.0
		FL	44	0.09	4.50	226	119	27	272	199	205	79.2	25.1	757	19	4.5	0.0	0.0	0.0	1.5	0.7	0.4	0.8
		TX	39	0.08	4.55	226	120	28	312	237	242	81.3	30.1	733	25	8.6	0.0	0.0	7.8	2.9	2.8	1.4	0.6
		PR	64	0.39	4.44	234	118	23	173	133	141	81.6	32.7	738	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		100% Inv	265	0.13	4.67	233	116	53	274	212	227	66.6	26.8	765	51	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		FICO≤680	23	0.10	4.74	236	115	66	289	225	246	78.0	33.5	647	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
		FICO<700	827	0.09	4.66	235	117	51	263	206	218	77.4	31.9	665	52	1.6	1.1	0.7	0.3	1.2	0.8	1.1	1.6
Reinstated	94	0.41	4.82	223	127	69	194	143	172	77.8	30.3	699	51	1.7	3.2	2.6	7.1	2.5	3.1	4.2	3.7		
100% Prch	186	0.08	4.67	231	118	48	240	184	210	87.3	35.7	738	0	1.4	0.0	0.9	1.3	0.8	1.0	0.5	0.7		
100% Refi	199	0.13	4.68	222	118	47	229	175	197	71.6	28.8	726	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.9		
Relo	16	0.05	4.54	222	121	21	230	168	194	83.6	31.9	739	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Jumbo	87	0.04	4.60	231	119	39	523	404	411	70.8	29.3	738	47	0.0	5.6	0.0	0.0	1.9	1.9	0.9	1.4		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	2013	Cohort	12,959	0.11	4.58	218	127	37	163	120	152	82.7	30.5	735	58	0.3	0.4	0.2	0.4	0.3	0.3	0.3	0.6
		Deliv. Cohort	11,590	0.10	4.57	218	127	34	162	119	152	77.5	28.8	737	54	0.2	0.3	0.2	0.4	0.3	0.3	0.3	0.5
		Generic	5,452	0.08	4.60	220	126	26	237	175	188	77.2	29.0	745	47	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.5
		Max 250k	119	0.10	4.61	217	128	45	175	128	140	83.3	31.2	728	61	0.0	0.0	0.0	1.2	0.0	0.2	0.2	0.6
		Max 225k	84	0.09	4.64	217	128	45	159	116	126	82.5	30.9	734	55	0.0	0.0	1.8	0.0	0.6	0.3	0.1	0.8
		Max 200k	70	0.10	4.62	215	128	47	150	110	117	80.8	30.7	736	57	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.8
		Max 175k	734	0.12	4.56	218	127	28	159	116	118	77.8	28.6	743	46	0.0	0.4	0.0	0.6	0.1	0.2	0.3	0.4
		HLB	1,585	0.16	4.55	216	128	36	128	93	94	77.2	28.2	738	54	0.2	0.3	0.1	0.2	0.2	0.2	0.3	0.4
		MLB	959	0.19	4.53	215	128	43	97	70	71	75.0	27.1	737	60	0.4	0.4	0.3	0.4	0.3	0.3	0.4	0.4
		LLB	768	0.21	4.52	213	129	50	65	47	48	72.6	26.2	733	62	0.4	0.4	0.1	0.5	0.3	0.5	0.4	0.5
		MHA 90	102	0.16	4.59	217	129	53	226	168	192	85.2	32.0	708	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	1.1
		MHA 95	108	0.15	4.57	218	129	49	227	169	184	92.8	35.2	712	100	0.0	1.6	0.0	0.0	0.5	0.3	0.1	0.9
		MHA 100	165	0.16	4.57	218	129	55	215	160	181	97.7	36.4	708	100	0.8	1.2	0.0	1.0	0.7	0.5	0.3	0.8
		MHA 105	227	0.17	4.53	219	130	57	200	149	173	102.8	38.3	708	100	0.0	0.0	0.5	0.7	0.2	0.3	0.4	0.8
		MHA 125	594	0.17	4.60	217	129	53	173	128	142	114.4	42.0	707	100	0.8	0.8	0.1	0.4	0.5	0.6	0.5	0.9
		MHA >125	558	0.19	4.60	216	130	63	169	125	137	159.0	55.3	708	100	1.1	0.6	0.2	0.7	0.6	0.6	0.6	0.9
		NY	176	0.20	4.54	218	127	24	293	214	217	71.9	29.4	743	43	1.2	0.0	0.0	0.0	0.4	0.2	0.1	0.9
		FL	12	0.06	4.58	214	127	15	267	193	193	76.9	23.1	763	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		TX	26	0.07	4.56	219	128	25	277	204	208	79.8	27.5	741	30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		PR	59	0.38	4.46	224	126	18	163	123	127	85.4	32.2	745	57	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.6
		100% Inv	269	0.13	4.54	219	129	58	269	198	214	66.5	23.5	762	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		FICO≤680	19	0.12	4.65	220	130	69	256	193	216	72.8	26.9	641	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0
		FICO<700	376	0.11	4.56	220	128	41	255	189	203	75.7	28.5	664	64	0.3	0.0	1.1	1.3	0.5	0.6	0.5	1.2
Reinstated	106	0.38	4.75	212	134	114	122	87	110	75.6	27.5	697	62	2.9	0.7	0.7	2.3	1.5	1.5	2.1	2.8		
100% Prch	109	0.07	4.66	221	127	34	221	163	194	85.3	32.7	744	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5		
100% Refi	170	0.15	4.68	215	128	42	213	158	185	71.4	26.7	726	100	0.0	0.0	0.0	0.0	0.0	0.3	0.6	1.2		
Relo	2	0.05	4.51	226	127	8	231	176	239	85.5	34.2	743	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Jumbo	109	0.03	4.60	222	127	28	530	395	399	72.9	28.4	754	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6		
	2012	Cohort	10,072	0.12	4.48	201	143	72	156	108	138	91.9	28.4	731	85	0.2	0.2	0.3	0.4	0.2	0.3	0.3	0.5
		Deliv. Cohort	7,540	0.12	4.47	200	143	69	148	101	134	77.0	24.3	733	80	0.2	0.3	0.3	0.3	0.3	0.2	0.3	0.5
		Generic	839	0.08	4.46	201	145	61	234	161	179	75.1	23.9	741	71	0.1	0.2	0.0	0.2	0.1	0.2	0.3	0.5
		Max 250k	97	0.09	4.50	201	142	77	185	128	141	84.1	27.2	725	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Max 225k	85	0.09	4.50	201	142	79	177	123	133	82.1	27.0	726	86	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.6
		Max 200k	75	0.09	4.50	199	143	74	161	111	120	77.7	25.2	736	82	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.5
		Max 175k	363	0.12	4.47	199	144	66	160	109	112	72.3	22.6	744	77	0.0	0.0	0.3	0.3	0.1	0.1	0.2	0.3
		HLB	1,159	0.15	4.48	199	143	69	127	86	89	72.9	22.6	737	75	0.1	0.1	0.3	0.2	0.2	0.1	0.2	0.3
		MLB	836	0.17	4.46	199	142	72	97	66	67	72.8	22.7	738	74	0.6	0.2	0.1	0.1	0.3	0.2	0.3	0.3
		LLB	724	0.19	4.47	198	142	77	65	44	45	70.3	22.0	739	71	0.1	0.1	0.3	0.4	0.2	0.3	0.3	0.4
		MHA 90	522	0.11	4.45	200	144	63	226	157	173	85.8	28.0	730	100	0.1	0.8	0.4	0.3	0.4	0.3	0.3	0.6
		MHA 95	333	0.11	4.43	200	143	67	213	147	166	92.9	30.0	724	100	0.0	0.3	0.0	0.3	0.1	0.2	0.2	0.6
		MHA 100	352	0.12	4.43	202	142	71	207	144	164	98.0	31.5	723	100	0.4	0.0	0.0	0.0	0.1	0.1	0.2	0.5
		MHA 105	408	0.12	4.44	202	142	72	201	141	162	102.7	33.2	724	100	0.4	0.4	1.1	0.3	0.6	0.4	0.4	0.7
		MHA 125	1,132	0.11	4.48	201	142	75	189	131	146	114.4	35.9	724	100	0.1	0.2	0.2	0.8	0.1	0.4	0.3	0.6
		MHA >125	1,273	0.13	4.51	203	141	86	186	131	141	161.6	46.5	726	100	0.1	0.1	0.4	0.2	0.2	0.3	0.3	0.6
		NY	117	0.19	4.51	202	144	65	272	189	194	66.1	24.5	733	85	0.0	0.0	0.0	2.0	0.0	0.3	0.2	0.6
		FL	5	0.13	4.55	205	143	76	239	169	177	72.1	17.9	728	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	16	0.07	4.50	201	145	63	238	163	169	76.2	22.6	712	69	0.0	0.0	0.0	0.0	0.0	0.0	1.2	1.2
		PR	15	0.31	4.37	207	145	51	158	112	117	80.3	25.0	733	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		100% Inv	767	0.12	4.53	203	144	71	268	186	198	65.6	19.2	766	74	0.0	0.2	0.0	0.0	0.1	0.2	0.1	0.3
		FICO≤680	23	0.09	4.55	208	141	90	258	186	204	74.5	25.7	648	76	0.0	0.0	0.0	0.0	0.0	0.0	1.4	1.3
		FICO<700	471	0.11	4.48	205	143	69	243	171	181	73.0	23.9	663	73	0.5	1.0	0.8	0.8	0.8	0.6	0.5	1.0
Reinstated	19	0.32	4.54	205	143	71	151	105	107	76.0	26.5	702	67	0.0	0.0	0.0	0.0	0.0	0.0	0.4	2.0		
Fixed Mod	45	0.29	4.48	144	141	80	113	65	70	80.5	22.5	672		0.0	0.0	0.0	1.0	0.0	0.4	0.5	0.8		
100% Prch	64	0.05	4.45	203	145	56	257	178	188	93.4	30.0	748	0	0.0	0.0	0.0	8.6	0.0	1.5	0.7	0.6		
100% Refi	268	0.10	4.56	195	145	70	218	149	173	70.9	22.0	732	100	1.0	0.5	0.9	0.0	0.8	0.5	0.5	0.6		
Jumbo	64	0.03	4.45	198	146	57	540	366	374	68.8	20.8	763	74	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.9		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	2011	Cohort	9,137	0.07	4.48	191	151	22	183	121	155	72.0	22.3	754	71	0.2	0.3	0.1	0.1	0.2	0.2	0.2	0.4
		Deliv. Cohort	8,408	0.08	4.47	192	151	22	177	117	146	71.6	22.2	756	71	0.1	0.2	0.2	0.1	0.2	0.2	0.2	0.3
		Generic	3,897	0.06	4.46	193	152	14	245	162	174	71.0	22.0	760	69	0.1	0.2	0.2	0.1	0.2	0.2	0.2	0.3
		Max 250k	59	0.07	4.49	192	152	19	173	115	127	74.1	23.7	753	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 225k	58	0.07	4.52	190	152	17	181	119	129	73.2	22.6	755	68	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.4
		Max 200k	68	0.07	4.48	190	152	16	165	108	116	70.6	22.2	760	73	2.3	0.0	0.0	1.9	0.8	0.7	0.7	0.4
		Max 175k	494	0.11	4.46	192	151	28	161	106	108	69.9	21.5	763	69	0.0	0.5	0.0	0.0	0.2	0.1	0.2	0.2
		HLB	1,101	0.12	4.46	191	151	26	129	85	86	70.7	21.5	760	67	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.2
		MLB	525	0.15	4.47	189	151	25	97	63	65	68.6	20.9	760	66	0.3	0.4	0.1	0.3	0.3	0.3	0.2	0.3
		LLB	352	0.16	4.47	188	151	27	67	43	45	65.8	20.1	760	60	0.2	0.2	0.7	0.1	0.4	0.3	0.3	0.3
		MHA 90	287	0.08	4.44	196	150	33	233	158	172	85.4	27.4	755	100	0.0	0.4	0.0	0.0	0.1	0.1	0.2	0.5
		MHA 95	124	0.08	4.45	195	150	33	235	158	176	92.9	29.2	756	100	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.5
		MHA 100	63	0.09	4.48	196	150	41	240	164	179	97.2	31.5	746	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		MHA 105	65	0.09	4.50	196	150	42	242	163	180	101.8	31.6	750	100	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.5
		MHA 125	90	0.09	4.57	190	150	47	197	131	148	114.6	34.2	743	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		NY	145	0.15	4.49	193	153	10	274	185	190	64.9	23.7	756	77	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3
		FL	5	0.10	4.54	191	152	14	269	172	174	71.9	16.0	755	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		TX	17	0.07	4.46	193	150	35	261	172	174	77.0	21.3	752	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		PR	14	0.33	4.41	197	150	25	166	113	129	76.3	23.0	748	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
		100% Inv	226	0.10	4.51	196	150	46	262	177	188	64.7	18.4	770	73	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2
		FICO≤680	3	0.06	4.59	199	149	50	276	195	207	74.2	25.3	622	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	287	0.09	4.49	197	150	35	235	161	175	71.4	23.1	673	68	0.8	0.0	0.0	0.6	0.3	0.4	0.3	0.8
		Reinstated	51	0.27	4.56	205	146	67	275	193	196	75.0	25.9	707	70	3.8	5.2	0.0	0.0	3.0	1.9	2.4	2.4
		Fixed Mod	48	0.23	4.55	146	146	65	256	153	158	78.0	22.7	682		0.0	0.0	0.0	0.0	0.0	0.0	0.3	1.4
Step Mod	167	0.31	4.55	146	156	-12	196	108	121	78.1	19.9	678	100	0.9	0.5	0.0	0.8	0.5	0.4	0.5	1.7		
100% Prch	106	0.06	4.46	193	151	23	243	161	179	87.8	27.7	760	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5		
100% Refi	510	0.09	4.62	189	152	33	213	142	164	67.4	21.0	749	100	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.4		
Relo	33	0.03	4.43	186	155	-18	255	164	189	79.4	24.5	768	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Jumbo	339	0.02	4.47	196	152	20	568	384	398	66.5	20.6	768	66	0.0	1.4	0.0	0.0	0.5	0.2	0.2	0.5		
2010	2010	Cohort	9,452	0.06	4.48	179	162	5	191	120	149	70.3	21.3	758	76	0.2	0.2	0.2	0.2	0.2	0.2	0.4	
		Deliv. Cohort	8,535	0.06	4.47	182	162	5	187	118	142	69.7	21.4	763	77	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.3
		Generic	5,501	0.05	4.47	182	162	4	233	148	160	69.4	21.3	763	75	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.3
		Max 250k	64	0.06	4.51	179	163	5	177	110	122	70.7	21.9	762	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Max 225k	71	0.06	4.51	180	163	5	165	105	114	72.5	22.8	760	70	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3
		Max 200k	62	0.06	4.48	180	163	4	160	101	108	69.0	21.3	763	67	0.0	0.0	2.1	0.0	0.7	0.4	0.4	0.6
		Max 175k	382	0.09	4.46	180	162	4	159	100	102	68.8	21.1	764	78	0.2	0.0	0.1	0.3	0.1	0.2	0.2	0.2
		HLB	863	0.10	4.47	180	162	4	127	80	82	68.2	20.7	766	78	0.3	0.2	0.3	0.0	0.3	0.2	0.1	0.2
		MLB	422	0.13	4.46	181	162	5	97	61	62	66.3	20.1	765	77	0.0	0.5	0.2	0.3	0.2	0.2	0.2	0.2
		LLB	248	0.14	4.48	180	162	6	68	42	44	62.5	19.0	766	71	0.1	0.3	0.2	0.0	0.2	0.2	0.2	0.3
		MHA 90	231	0.06	4.49	183	162	12	249	160	170	84.8	26.2	757	100	1.9	0.0	0.0	0.0	0.6	0.3	0.3	0.4
		MHA 95	72	0.06	4.51	183	162	14	252	160	175	92.9	28.2	758	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3
		MHA 100	28	0.07	4.51	185	161	8	250	165	179	97.8	29.8	748	100	0.0	0.0	0.0	0.0	0.0	1.4	0.7	0.5
		MHA 105	22	0.07	4.49	184	161	9	251	163	180	103.0	30.3	754	100	0.0	0.0	0.0	0.0	0.0	1.5	1.6	0.6
		MHA 125	20	0.06	4.54	178	161	10	195	121	141	115.0	32.9	749	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		NY	130	0.14	4.44	181	162	3	274	174	178	66.7	23.3	760	70	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.6
		FL	9	0.07	4.45	180	162	10	232	147	161	70.5	15.7	768	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	15	0.06	4.40	187	162	4	251	167	169	72.4	20.2	748	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		PR	21	0.30	4.42	184	163	-5	168	109	115	69.9	20.6	744	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		100% Inv	77	0.10	4.50	186	162	15	254	166	183	64.1	18.2	773	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		FICO≤680	2	0.10	4.46	109	162	13	147	75	100	68.2	17.7		46	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		FICO<700	59	0.08	4.45	186	161	3	255	166	183	66.4	20.5	675	90	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.9
		Reinstated	12	0.39	5.28	181	169	30	219	132	144	79.0	24.4	695	63	0.0	0.0	8.2	20.6	2.8	7.0	4.0	1.6
		Step Mod	567	0.26	4.58	142	163	17	191	104	126	78.5	20.1	680		0.6	0.3	0.4	0.3	0.4	0.4	0.6	1.5
100% Prch	41	0.05	4.48	181	163	2	240	147	176	79.7	23.6	763	0	0.0	0.0	0.0	0.0	0.0	0.7	0.3	0.4		
100% Refi	216	0.04	4.48	181	162	3	245	156	176	69.6	22.0	762	100	0.0	0.7	0.0	0.0	0.2	0.1	0.3	0.5		
Relo	29	0.03	4.44	178	164	-10	266	165	195	78.7	24.0	762	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
Jumbo	288	0.02	4.47	186	161	6	573	373	386	67.4	20.5	767	63	2.0	0.0	0.0	0.0	0.7	0.5	0.3	0.6		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SALO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	2H2009	Cohort	2,818	0.04	4.53	166	178	-53	196	115	133	64.8	18.7	764	83	0.2	0.1	0.2	0.0	0.2	0.1	0.1	0.3
		Deliv. Cohort	2,808	0.04	4.52	166	178	-53	196	115	133	64.8	18.7	764	83	0.2	0.1	0.2	0.0	0.2	0.1	0.1	0.3
		Generic	2,346	0.04	4.53	166	178	-52	209	123	136	65.1	18.7	765	83	0.2	0.0	0.2	0.0	0.1	0.1	0.1	0.3
		Max 250k	31	0.05	4.52	166	176	-52	168	98	110	66.5	19.9	763	74	2.0	0.0	0.0	0.0	0.7	0.3	0.2	0.2
		Max 225k	22	0.05	4.55	168	177	-55	153	92	101	64.3	19.0	762	76	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.4
		Max 200k	19	0.05	4.56	166	178	-53	133	78	86	66.9	20.1	765	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Max 175k	29	0.05	4.53	167	178	-61	142	84	90	63.8	19.0	768	81	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.6
		HLB	27	0.05	4.53	161	179	-47	125	71	76	63.2	17.7	770	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MLB	54	0.10	4.50	165	178	-51	95	56	58	59.2	17.0	768	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		LLB	33	0.10	4.49	162	178	-51	70	40	41	55.2	15.1	763	80	0.0	1.2	0.0	0.0	0.4	0.5	0.5	0.4
		MHA 90	2	0.07	4.62	167	176	-41	309	190	206	84.3	27.6	765	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 95	0	0.06	4.58	156	177	-66	285	127	168	85.8	26.3	761	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.9
		MHA 105	0	0.06	4.49	165	172	-39	382	236	240	97.0	34.9	768	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	0	0.04	4.88	158	175	-30	191	117	117	110.0	30.5	745	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	39	0.11	4.54	165	176	-61	213	122	135	62.2	20.2	761	77	3.5	3.3	0.0	0.0	2.3	1.1	0.7	0.6
		FL	0	0.05	4.30	176	177	-79	305	196	200	55.5	13.4	789	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	0	0.03	4.71	93	179	-39	417	133	165	65.9	11.4	753	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	15	0.27	4.41	175	178	-68	148	94	95	73.5	21.9	742	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		FICO≤680	3	0.04	4.69	172	179	-30	279	177	185	61.2	20.7	676	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	8	0.07	4.44	172	177	-58	262	163	189	77.3	22.8	769	0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.1
100% Refi	179	0.05	4.49	167	177	-61	215	127	151	63.7	18.5	762	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3		
Relo	2	0.03	4.55	163	173	-40	214	117	152	74.6	21.0	765	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Jumbo	8	0.02	4.62	172	177	-42	511	311	328	63.0	20.9	777	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
1H2009	Cohort	Cohort	1,365	0.02	4.57	163	182	-45	189	110	129	65.7	19.0	762	84	0.0	0.1	0.0	0.3	0.0	0.1	0.1	0.3
		Deliv. Cohort	1,365	0.02	4.57	163	182	-45	189	110	129	65.7	19.0	762	84	0.0	0.1	0.0	0.3	0.0	0.1	0.1	0.3
		Generic	1,095	0.02	4.57	163	182	-45	207	120	136	66.1	19.0	762	83	0.0	0.1	0.0	0.1	0.0	0.1	0.1	0.3
		Max 250k	16	0.02	4.58	159	182	-45	160	93	103	65.4	19.0	759	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 225k	11	0.02	4.60	159	181	-42	151	85	96	66.8	19.2	764	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	9	0.02	4.61	158	181	-44	142	78	87	63.5	18.7	761	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Max 175k	12	0.02	4.62	160	182	-46	140	81	87	63.5	18.7	767	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		HLB	86	0.04	4.58	160	181	-39	129	74	76	63.5	17.9	764	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		MLB	26	0.07	4.53	160	182	-52	97	56	58	60.5	17.4	766	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		LLB	12	0.09	4.53	160	181	-51	69	39	41	55.3	15.2	764	80	5.0	0.0	0.0	0.0	1.7	1.6	1.4	0.6
		NY	12	0.05	4.65	162	182	-32	196	112	126	63.7	20.4	761	68	0.0	0.0	0.0	11.9	0.0	2.1	1.0	0.7
		PR	9	0.23	4.42	168	181	-59	134	82	83	74.1	21.4	723	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		FICO≤680	0	0.02	4.50	178	182	-71	358	235	235	65.0	27.0	646	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	1	0.37	4.46	162	183	-55	272	162	162	68.0	18.8	681	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	1	0.05	4.45	170	180	-38	242	152	176	80.0	24.9	770	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Refi	75	0.02	4.52	164	181	-47	222	130	154	64.7	19.3	760	100	0.0	0.0	0.0	2.0	0.0	0.3	0.2	0.3		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.5	Total	Cohort	145,515	0.15	5.21	292	60	8	213	182	274	78.5	56.3	740	32	0.7	0.5	0.5	0.5	0.6	0.6	0.6	1.0
	Deliv. Cohort		142,234	0.15	5.22	294	58	7	214	183	276	78.0	56.8	741	31	0.7	0.5	0.6	0.5	0.6	0.6	0.6	1.0
	Generic		73,255	0.13	5.28	305	49	-12	328	287	347	79.2	62.7	749	26	0.7	0.5	0.4	0.5	0.5	0.5	0.5	1.1
	Max 250k		4,119	0.20	5.29	312	41	-12	218	195	213	76.6	62.8	746	26	0.4	0.4	0.3	0.7	0.4	0.4	0.4	0.6
	Max 225k		3,768	0.22	5.29	314	40	0	200	181	193	76.1	61.7	743	27	0.8	0.5	0.4	0.2	0.5	0.5	0.5	0.8
	Max 200k		5,612	0.21	5.19	300	52	28	181	161	168	75.7	52.8	734	32	0.7	0.8	0.6	0.4	0.7	0.6	0.7	1.1
	Max 175k		6,423	0.17	5.13	278	72	39	159	134	139	76.6	46.7	731	39	0.7	0.6	0.7	0.7	0.7	0.7	0.7	0.9
	HLB		11,736	0.16	5.05	259	88	46	128	102	107	74.9	40.0	731	45	0.7	0.6	0.5	0.7	0.6	0.6	0.6	0.8
	MLB		6,305	0.18	5.02	248	98	56	97	75	78	72.4	35.4	732	50	0.6	0.5	0.6	0.6	0.6	0.5	0.5	0.6
	LLB		5,093	0.21	5.00	242	101	65	65	50	52	71.4	33.4	729	48	0.7	0.6	0.7	0.7	0.7	0.6	0.6	0.6
	MHA 90		548	0.07	4.94	201	148	56	247	173	192	85.1	30.1	729	100	0.1	0.0	0.6	0.6	0.2	0.3	0.5	0.8
	MHA 95		327	0.07	4.94	200	148	53	244	172	189	92.7	32.6	725	100	0.9	0.0	0.9	0.0	0.6	0.3	0.7	0.8
	MHA 100		253	0.09	4.96	204	144	61	242	172	191	97.8	34.6	722	100	0.0	0.9	1.0	0.0	0.6	0.4	0.6	1.0
	MHA 105		271	0.09	4.96	206	142	63	231	166	186	102.8	36.4	722	100	0.0	0.0	1.2	0.0	0.4	0.3	0.3	0.9
	MHA 125		870	0.10	5.03	210	135	75	180	131	148	114.4	41.3	711	100	0.6	0.4	0.5	0.4	0.5	0.5	0.5	1.0
	MHA >125		553	0.17	5.07	219	127	88	163	124	139	158.1	58.1	704	100	0.2	0.0	0.2	1.0	0.1	0.5	0.6	1.2
	NY		3,569	0.28	5.08	287	64	20	329	282	315	74.0	51.4	737	35	0.9	0.5	0.7	1.0	0.7	0.7	0.7	1.6
	FL		3,473	0.75	5.33	335	21	-24	387	370	377	82.3	74.3	746	11	0.5	0.9	0.9	0.9	0.8	0.7	0.6	0.6
	TX		4,019	0.64	5.33	333	22	-35	389	371	379	83.9	77.2	751	10	0.3	0.5	0.7	0.5	0.5	0.6	0.5	0.4
	PR		146	0.35	4.99	248	104	-5	176	135	170	78.4	43.5	742	41	1.3	0.0	0.0	0.0	0.4	0.2	0.2	0.8
	100% Inv		3,058	0.16	5.21	280	72	54	304	257	299	69.3	44.7	756	45	0.2	0.5	0.3	0.5	0.3	0.3	0.3	0.7
	FICO≤680		219	0.08	5.15	244	109	93	259	202	240	76.8	36.6	647	68	1.2	0.0	0.0	0.0	0.4	1.2	1.4	2.5
	FICO<700		4,825	0.18	5.18	295	60	31	320	283	324	77.7	54.8	669	43	1.4	0.8	1.7	1.2	1.3	1.3	1.2	2.1
	Reinstated		303	0.38	5.30	197	154	56	154	101	141	76.5	27.7	699	58	1.8	0.9	0.8	1.4	1.2	1.5	1.6	2.1
	Fixed Mod		199	0.27	5.04	163	130	97	137	87	111	79.7	26.3	675		0.2	0.5	0.6	0.3	0.4	0.6	0.6	1.7
	Step Mod		640	0.27	4.99	137	167	8	165	87	109	79.2	19.7	672	100	0.6	0.5	0.5	0.7	0.5	0.6	0.7	1.5
	Penalty		3	0.02	5.35	104	245	-16	103	44	63	74.9	15.8	750	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
IO		2	0.06	5.10	160	196	-48	186	137	156	73.2	30.7	752	51	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Prch		3,967	0.24	5.32	319	37	-13	318	294	341	90.6	73.2	744	0	0.9	0.9	0.9	0.3	0.9	0.9	1.0	2.2	
100% Refi		1,248	0.04	5.00	182	162	25	215	138	166	68.4	22.1	746	100	0.1	0.5	0.2	0.2	0.3	0.3	0.3	0.6	
Relo		20	0.01	4.96	147	199	-38	205	111	142	78.0	21.8	739	0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.2	
Jumbo		692	0.02	5.15	244	106	39	607	461	521	70.9	38.5	743	47	0.8	1.7	0.0	0.0	0.8	0.7	1.1	2.4	
2022	Cohort		67,529	0.90	5.34	334	21	-8	321	307	357	79.5	72.9	749	17	0.7	0.5	0.5	0.5	0.6	0.5	0.5	0.3
	Deliv. Cohort		67,390	0.90	5.34	334	21	-8	320	307	356	79.5	72.9	749	17	0.7	0.5	0.5	0.5	0.6	0.5	0.5	0.3
	Generic		42,465	0.90	5.36	335	21	-9	408	391	401	81.0	74.4	754	15	0.8	0.4	0.4	0.4	0.5	0.4	0.4	0.3
	Max 250k		2,964	0.89	5.32	333	21	-10	237	227	228	76.7	69.6	749	21	0.3	0.3	0.3	0.6	0.3	0.4	0.4	0.2
	Max 225k		2,627	0.89	5.31	333	22	-7	212	204	205	75.8	68.9	747	23	0.8	0.5	0.2	0.1	0.5	0.4	0.5	0.3
	Max 200k		2,353	0.89	5.28	333	22	-6	188	180	181	72.6	65.7	748	26	1.0	0.5	0.2	0.5	0.5	0.5	0.5	0.3
	Max 175k		1,832	0.88	5.29	332	22	-4	162	155	156	72.6	65.4	746	30	0.3	0.3	0.2	0.5	0.3	0.3	0.3	0.2
	HLB		2,072	0.87	5.22	331	22	-8	130	125	126	67.9	60.9	745	33	0.7	0.5	0.5	0.6	0.6	0.5	0.4	0.2
	MLB		639	0.85	5.25	330	22	4	97	93	94	62.9	56.3	742	37	0.3	0.6	0.4	0.7	0.4	0.4	0.4	0.3
	LLB		280	0.84	5.17	328	22	6	68	65	65	62.6	55.3	740	35	0.2	0.4	1.4	0.6	0.6	0.5	0.5	0.4
	MHA 90		2	0.86	5.36	338	22	1	447	435	483	87.0	82.7	691	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	NY		1,474	0.92	5.20	334	21	-22	417	400	405	77.4	69.7	749	16	0.8	0.2	0.7	1.1	0.6	0.7	0.6	0.4
	FL		2,774	0.88	5.33	335	21	-10	391	374	376	82.6	75.2	745	12	0.6	1.1	1.0	1.1	0.9	0.8	0.7	0.4
	TX		3,012	0.90	5.33	334	21	-17	394	377	380	84.2	78.1	750	10	0.3	0.7	0.8	0.3	0.6	0.6	0.5	0.4
	PR		27	0.87	5.00	329	22	-18	267	256	280	81.7	74.8	755	19	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	100% Inv		1,098	0.88	5.39	333	22	24	382	368	387	70.8	65.9	760	26	0.0	0.7	0.3	0.7	0.3	0.3	0.3	0.3
	FICO≤680		5	0.74	5.44	335	23	89	381	369	392	79.5	72.6	653	20	0.0	0.0	0.0	0.0	0.0	19.3	9.2	4.3
	FICO<700		2,121	0.90	5.37	337	21	-3	409	396	406	78.0	72.8	675	30	2.0	1.0	2.0	1.6	1.6	1.6	1.2	0.8
	100% Prch		1,644	0.92	5.36	336	21	-10	350	337	369	90.6	83.7	750	0	1.0	0.6	0.5	0.1	0.7	0.6	0.6	0.4
	100% Refi		1	0.67	4.88	331	24	17	250	240	240	78.0	69.6	701	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jumbo		139	0.89	5.36	334	23	7	796	763	769	77.1	73.2	755	11	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.6	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.5	2018	Cohort	16,470	0.16	5.11	280	69	56	164	143	185	79.3	44.1	720	33	1.1	1.1	0.9	1.1	1.0	1.0	1.1	1.9
		Deliv. Cohort	16,245	0.16	5.10	281	69	56	164	143	183	79.3	44.1	720	33	1.1	1.1	0.9	1.1	1.0	1.0	1.1	1.9
		Generic	5,063	0.10	5.18	283	69	63	285	251	259	80.5	45.0	713	36	1.3	1.3	1.2	1.4	1.3	1.4	1.4	2.7
		Max 250k	82	0.19	5.28	284	69	75	173	154	166	91.6	52.4	715	10	2.9	5.9	0.0	0.0	3.0	1.5	1.8	2.7
		Max 225k	98	0.19	5.32	283	69	79	162	144	154	87.8	48.5	711	17	2.2	1.5	2.2	4.1	2.0	2.3	2.6	2.6
		Max 200k	1,544	0.19	5.10	282	69	55	185	162	163	81.1	44.6	721	31	1.0	1.5	1.1	0.1	1.2	0.9	0.9	1.3
		Max 175k	1,712	0.21	5.09	281	69	52	161	141	142	82.0	45.3	722	29	1.1	0.8	1.0	1.2	1.0	1.0	1.0	1.2
		HLB	2,920	0.25	5.02	279	69	48	129	112	114	79.2	43.4	728	31	0.9	0.7	0.7	0.8	0.8	0.8	0.8	1.0
		MLB	1,368	0.30	5.01	277	69	47	98	84	85	74.5	40.7	731	35	0.8	0.5	0.6	0.9	0.6	0.7	0.7	0.8
		LLB	1,067	0.36	5.02	274	69	49	66	56	57	72.5	39.4	729	34	1.1	0.6	0.9	1.1	0.8	0.9	0.8	0.8
		MHA 90	10	0.21	5.14	280	71	72	295	261	281	84.6	48.2	681	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
		MHA 95	4	0.30	5.20	287	69	61	264	238	249	93.6	54.1	690	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
		MHA 100	4	0.38	5.16	274	70	60	242	214	232	98.0	55.5	673	100	0.0	0.0	0.0	0.0	0.0	0.0	3.5	2.6
		MHA 105	2	0.42	5.06	275	72	63	216	187	206	103.5	57.4	703	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7
		MHA 125	15	0.40	5.24	264	70	76	160	139	168	113.2	63.0	703	100	0.0	13.3	0.0	0.0	4.6	2.3	1.1	3.1
		MHA >125	4	0.53	5.27	274	70	76	131	115	144	149.9	86.8	698	100	0.0	0.0	0.0	0.0	0.0	7.1	4.7	1.4
		NY	826	0.28	4.98	281	69	42	283	247	254	74.6	44.2	726	37	0.2	1.2	0.0	2.0	0.5	0.8	0.8	2.0
		FL	5	0.15	5.30	280	67	63	228	201	205	89.6	43.8	723	11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.9
		TX	3	0.29	5.33	283	70	84	230	203	210	93.0	52.8	686	0	0.0	0.0	0.0	0.0	0.0	0.0	5.6	7.1
		PR	14	0.49	4.97	282	70	44	160	141	145	82.1	46.1	737	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		100% Inv	454	0.13	5.30	280	69	70	306	266	277	67.9	38.1	751	45	0.0	1.5	0.0	0.0	0.5	0.4	0.4	1.0
		FICO≤680	23	0.13	5.24	280	71	85	294	261	275	83.4	47.2	653	51	0.0	0.0	0.0	0.0	0.0	0.0	2.3	6.4
		FICO<700	516	0.14	5.08	282	72	70	306	271	278	78.0	43.6	667	45	1.1	1.5	1.3	0.7	1.3	1.0	2.1	3.5
Reinstated	14	0.96	4.99	265	87	81	242	201	211	81.0	41.7	704	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Fixed Mod	74	0.34	5.06	203	93	135	130	98	121	79.0	33.5	682	100	0.0	0.0	1.6	0.0	0.5	1.0	0.7	2.8		
100% Prch	524	0.11	5.25	287	68	65	266	238	247	95.7	54.9	715	0	2.2	1.0	1.7	1.7	1.6	1.7	2.5	3.5		
100% Refi	8	0.11	5.17	282	70	70	288	257	280	73.6	42.6	723	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1		
Jumbo	119	0.08	5.42	285	67	78	617	547	558	73.8	43.7	714	49	4.3	0.0	0.0	0.0	1.4	0.7	2.2	4.5		
2017	2017	Cohort	6,535	0.18	4.96	268	82	96	152	130	175	78.4	39.9	706	45	0.8	1.0	1.3	0.8	1.0	1.0	1.1	1.6
		Deliv. Cohort	6,431	0.18	4.96	268	82	96	151	129	174	78.3	39.9	706	45	0.8	1.0	1.3	0.8	1.0	1.0	1.1	1.6
		Generic	1,678	0.13	4.96	271	82	97	278	239	251	79.1	41.0	710	44	0.9	1.0	1.4	0.7	1.1	0.9	1.3	1.9
		Max 250k	24	0.08	5.12	269	82	110	210	181	188	85.3	43.2	694	44	0.0	10.3	0.0	10.0	3.5	3.5	1.7	2.5
		Max 225k	48	0.11	5.12	270	83	112	185	159	165	92.2	44.5	705	14	4.3	0.0	3.8	0.0	2.7	2.8	1.8	2.8
		Max 200k	434	0.19	4.96	269	81	98	184	157	159	79.1	40.0	704	45	0.4	0.4	0.8	0.8	0.5	0.7	0.9	1.4
		Max 175k	562	0.21	4.97	268	81	98	160	137	138	80.7	40.7	707	39	0.3	0.2	1.6	0.3	0.7	0.8	1.1	1.3
		HLB	1,157	0.25	4.96	267	82	96	127	108	110	79.3	39.8	711	42	0.8	1.3	0.7	0.6	0.9	1.0	0.9	1.1
		MLB	677	0.29	4.96	264	82	95	96	81	82	76.5	38.3	714	45	0.6	0.4	1.2	1.0	0.7	0.6	0.7	0.8
		LLB	612	0.33	4.96	262	82	96	64	53	55	75.0	37.4	714	42	1.0	1.2	1.1	0.7	1.1	0.9	0.9	0.9
		MHA 90	16	0.20	4.98	270	84	93	279	241	264	84.1	43.9	685	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6
		MHA 95	6	0.23	5.03	269	84	84	282	244	251	92.3	48.8	688	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		MHA 100	4	0.38	4.96	269	85	85	255	220	236	97.5	50.6	695	100	0.0	0.0	0.0	0.0	0.0	0.0	7.2	5.7
		MHA 105	8	0.33	4.88	272	83	85	270	234	252	102.8	53.8	706	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1
		MHA 125	7	0.27	5.08	263	84	98	157	133	171	112.1	57.3	704	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
		MHA >125	5	0.40	5.12	265	82	109	159	136	156	142.7	75.0	716	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
		NY	220	0.32	4.94	268	81	95	319	273	280	69.7	38.1	711	60	3.2	2.3	1.5	0.0	2.3	1.7	1.5	2.1
		FL	22	0.19	4.96	273	81	93	246	214	221	85.2	39.2	713	12	0.0	0.0	0.0	0.0	0.0	3.0	3.0	2.2
		TX	9	0.14	5.10	264	83	105	246	209	214	85.9	43.6	717	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2
		PR	2	0.54	4.93	269	83	97	151	130	152	83.1	42.9	727	31	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7
		100% Inv	174	0.16	4.92	265	85	78	296	249	259	67.7	34.0	751	57	0.0	0.0	0.0	3.3	0.0	0.6	0.3	0.7
		FICO≤680	39	0.14	5.17	274	82	113	273	239	261	76.4	40.8	645	81	6.4	0.0	0.0	0.0	2.2	1.1	3.2	3.4
		FICO<700	590	0.13	4.91	273	81	94	292	253	260	76.6	39.9	662	58	0.0	0.0	2.7	1.0	0.9	1.0	1.2	2.6
Reinstated	75	0.92	5.39	237	117	122	199	149	168	78.7	35.4	701	49	5.6	2.0	0.0	0.0	3.0	3.1	2.5	2.4		
100% Prch	141	0.11	5.04	273	82	103	253	220	230	95.1	49.6	703	0	0.0	6.1	2.7	0.0	3.0	3.1	2.7	3.4		
100% Refi	8	0.17	5.04	268	82	100	297	255	267	69.5	35.9	719	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.5		
Jumbo	16	0.08	5.19	271	83	114	603	517	539	72.4	38.9	707	60	0.0	0.0	0.0	0.0	0.0	0.0	6.5	5.2		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
4.5	2015	Cohort	919	0.18	4.95	241	105	108	105	84	113	78.6	34.0	701	52	0.6	0.1	0.6	0.8	0.4	0.6	0.6	1.1	
		Deliv. Cohort	886	0.18	4.95	241	105	108	104	82	112	77.4	33.5	702	51	0.5	0.1	0.6	0.8	0.4	0.5	0.6	1.1	
		Generic	24	0.13	5.19	244	104	131	163	133	187	83.3	37.7	701	41	0.0	0.0	0.0	0.0	0.0	0.0	0.4	2.0	
		Max 250k	8	0.10	5.14	239	105	130	162	130	149	80.6	35.0	684	46	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
		Max 225k	7	0.13	5.10	250	106	121	145	121	134	86.8	38.1	696	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
		Max 200k	13	0.11	5.14	241	105	122	163	130	142	81.0	34.5	686	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
		Max 175k	27	0.13	5.08	242	104	121	154	124	128	79.9	34.9	688	53	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	
		HLB	242	0.19	4.92	242	105	106	126	100	102	79.9	34.4	703	47	0.5	0.0	0.5	0.9	0.3	0.6	0.7	0.7	
		MLB	207	0.21	4.90	240	105	104	96	76	77	76.6	32.8	707	52	0.8	0.4	1.2	0.8	0.8	0.7	0.6	0.7	
		LLB	219	0.25	4.91	237	105	107	64	50	51	74.3	31.5	710	52	0.6	0.2	0.9	0.7	0.6	0.6	0.4	0.7	
		MHA 90	4	0.19	5.14	250	104	126	282	235	242	82.3	38.4	665	100	0.0	0.0	0.0	34.6	0.0	6.9	3.5	0.7	
		MHA 95	1	0.08	5.23	257	103	128	314	266	283	94.0	41.9	680	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 100	2	0.44	4.97	242	110	124	280	227	235	97.7	42.5	709	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 105	0	0.31	4.97	239	106	102	216	174	187	102.0	50.3	684	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.1	
		MHA 125	11	0.22	4.91	238	109	110	147	118	137	114.0	49.2	680	100	0.0	0.0	0.0	0.0	0.0	4.2	2.0	1.3	
		MHA >125	8	0.25	4.92	239	109	118	141	113	126	170.0	71.9	677	100	10.4	0.0	0.0	0.0	0.0	3.6	1.8	0.9	1.8
		NY	56	0.25	4.90	240	104	101	330	259	266	71.7	33.2	711	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	2.7
		FL	1	0.10	5.21	242	106	131	285	234	236	76.5	29.3	678	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	0	0.15	5.19	253	105	130	295	231	232	84.6	35.1	668	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Inv	6	0.15	5.17	245	104	125	271	223	243	73.8	34.2	714	27	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
FICO≤680	13	0.13	5.17	250	104	126	281	234	250	76.6	35.1	649	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4			
FICO<700	51	0.08	5.03	248	104	110	284	231	247	79.0	35.0	660	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4			
Reinstated	14	0.97	5.32	231	102	102	231	168	188	76.0	33.0	700	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
100% Prch	4	0.07	5.17	251	105	124	245	205	211	94.9	41.9	706	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3			
2014	2014	Cohort	3,365	0.13	5.02	227	119	78	128	99	131	84.9	34.3	703	61	0.8	0.6	0.8	0.8	0.7	0.7	0.7	1.1	
		Deliv. Cohort	2,977	0.12	5.01	228	119	77	125	96	130	78.8	31.8	704	56	0.8	0.6	0.9	0.8	0.8	0.7	0.8	1.0	
		Generic	256	0.07	5.06	229	120	77	210	163	189	81.5	33.2	718	41	1.5	1.0	0.8	0.9	1.1	0.7	0.6	1.3	
		Max 250k	46	0.09	5.11	226	119	88	201	155	164	83.8	34.5	689	74	0.0	0.0	0.0	0.0	0.0	0.0	1.1	1.0	
		Max 225k	36	0.09	5.10	232	119	87	180	142	151	82.6	34.3	696	69	0.0	4.2	0.0	0.0	1.4	0.7	1.5	1.3	
		Max 200k	34	0.08	5.11	233	118	90	160	124	136	80.6	33.2	700	68	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.5	
		Max 175k	277	0.12	4.98	228	119	75	160	123	125	79.8	31.9	706	49	1.0	0.6	0.6	1.4	0.7	1.0	1.1	1.0	
		HLB	666	0.14	4.99	227	119	76	127	97	99	79.3	31.6	708	54	0.7	0.3	0.8	0.6	0.6	0.6	0.5	0.8	
		MLB	454	0.17	5.00	226	118	77	95	73	74	77.6	30.9	711	55	0.6	0.8	0.5	0.7	0.6	0.8	0.7	0.7	
		LLB	462	0.21	5.01	223	118	79	64	48	50	75.4	29.9	712	56	0.7	1.1	0.5	0.9	0.7	0.7	0.7	0.8	
		MHA 90	28	0.16	5.15	233	119	91	267	214	229	85.0	36.4	690	100	0.0	0.0	10.8	0.0	3.8	1.9	1.6	1.6	
		MHA 95	35	0.15	5.05	230	119	83	243	191	204	93.1	38.7	679	100	8.0	0.0	7.8	0.0	5.4	2.7	1.7	0.8	
		MHA 100	33	0.19	5.01	232	119	79	245	192	207	97.8	41.0	682	100	0.0	0.0	7.3	0.0	2.5	1.3	1.2	1.3	
		MHA 105	46	0.19	5.03	231	119	80	226	177	196	102.9	43.1	682	100	0.0	0.0	0.0	0.0	0.0	0.6	0.3	1.1	
		MHA 125	214	0.18	5.07	227	119	83	166	129	146	113.8	46.8	686	100	1.2	0.0	0.5	0.9	0.6	0.6	0.7	1.4	
		MHA >125	172	0.22	5.09	227	119	83	158	123	137	154.7	61.8	692	100	0.0	0.0	0.5	1.5	0.2	0.3	0.6	1.3	
		NY	115	0.21	4.91	230	118	69	325	251	254	71.4	31.3	717	42	0.0	0.0	0.0	2.3	0.0	0.9	1.2	1.7	
		FL	5	0.08	4.99	231	120	75	252	189	192	81.3	26.2	713	32	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8	
		TX	7	0.07	5.06	223	121	76	269	206	212	82.7	31.0	717	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	7	0.41	4.86	232	119	61	155	122	130	80.1	32.6	714	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
100% Inv	92	0.11	5.05	228	121	76	266	204	223	67.8	26.8	751	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4			
FICO≤680	37	0.10	5.13	234	118	94	261	206	230	76.5	32.6	641	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1			
FICO<700	296	0.08	5.01	231	119	74	250	196	209	78.2	32.1	659	58	1.2	0.7	1.5	1.2	1.1	0.9	1.2	1.8			
100% Prch	22	0.06	5.07	234	119	82	242	191	207	91.9	38.1	727	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4			
100% Refi	24	0.08	5.17	227	120	89	229	177	212	71.6	29.8	718	100	0.0	0.0	0.0	0.0	0.0	0.0	0.8	1.6			
Jumbo	2	0.04	5.10	226	119	94	572	446	459	76.2	30.6	679	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.7			

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.5	2013	Cohort	2,947	0.12	5.04	219	127	71	132	99	130	88.0	33.5	713	64	0.3	0.5	0.6	0.5	0.5	0.5	0.9	
		Deliv. Cohort	2,455	0.11	5.03	219	127	70	127	95	127	78.6	30.0	716	57	0.3	0.5	0.7	0.6	0.5	0.5	0.5	0.8
		Generic	262	0.07	5.02	220	127	71	222	168	193	79.1	30.2	734	49	0.3	0.6	0.0	3.5	0.3	0.8	0.6	0.9
		Max 250k	43	0.08	5.13	221	127	77	175	133	148	83.0	33.0	705	69	0.0	0.0	2.9	0.0	1.0	0.5	0.4	1.4
		Max 225k	37	0.08	5.13	221	127	78	165	125	139	84.0	32.9	706	66	1.5	0.0	0.0	0.0	0.5	0.2	1.1	1.6
		Max 200k	30	0.07	5.13	219	127	79	162	122	131	82.9	32.2	708	63	0.0	2.0	0.0	0.0	0.6	0.3	0.2	0.6
		Max 175k	168	0.10	5.02	219	127	69	156	116	120	78.8	29.5	721	52	0.0	0.8	2.4	0.0	1.1	0.7	0.7	0.8
		HLB	535	0.13	5.01	218	127	66	127	95	97	79.3	29.9	720	53	0.4	0.4	0.6	0.2	0.5	0.4	0.3	0.6
		MLB	374	0.16	5.01	217	127	67	97	71	73	77.9	29.2	722	55	0.2	0.0	0.9	0.0	0.4	0.3	0.3	0.5
		LLB	356	0.20	5.03	215	126	70	64	47	49	75.3	28.2	722	57	0.3	0.5	0.8	0.7	0.5	0.6	0.6	0.5
		MHA 90	25	0.15	5.14	221	127	75	238	179	199	85.3	33.7	701	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
		MHA 95	24	0.16	5.06	222	126	72	232	178	192	93.1	36.9	687	100	0.0	0.0	0.0	0.0	0.0	0.0	2.8	1.7
		MHA 100	30	0.16	5.07	222	126	75	222	170	192	97.5	38.5	698	100	0.0	7.5	0.0	0.0	2.6	1.3	0.9	1.2
		MHA 105	39	0.14	4.98	220	127	65	216	163	183	102.6	40.3	710	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
		MHA 125	228	0.15	5.07	219	126	75	164	125	141	114.3	44.1	697	100	0.8	0.0	0.6	0.0	0.5	0.3	0.4	1.0
		MHA >125	247	0.18	5.08	219	127	76	161	123	137	157.0	58.6	701	100	0.0	0.0	0.0	0.5	0.0	0.6	0.7	1.2
		NY	44	0.18	5.08	221	126	82	289	219	225	73.4	31.1	726	57	0.0	0.0	0.0	0.0	0.0	0.6	0.3	1.0
		TX	2	0.09	5.16	227	128	80	306	230	244	82.4	29.2	693	13	0.0	0.0	0.0	0.0	0.0	0.0	16.8	2.6
		PR	7	0.35	4.90	228	127	44	168	132	139	84.5	33.1	736	54	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4
		100% Inv	137	0.09	5.06	220	127	76	257	192	211	68.6	25.3	752	56	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.5
FICO≤680	25	0.09	5.20	224	127	85	240	186	206	77.6	31.4	643	67	0.0	0.0	0.0	0.0	0.0	2.9	2.5	2.1		
FICO<700	249	0.08	5.01	223	126	66	246	188	201	77.8	30.5	662	56	0.6	1.4	0.7	0.5	0.9	0.8	0.8	1.5		
Reinstated	13	0.58	5.39	211	140	174	204	139	161	81.5	30.4	696	37	0.0	0.0	0.0	0.0	0.0	0.0	1.3	1.0		
100% Prch	31	0.05	5.12	222	127	74	237	181	198	92.1	36.1	731	0	0.0	0.0	0.0	0.0	0.0	1.5	2.1	1.6		
100% Refi	39	0.11	5.21	221	127	79	171	131	164	73.0	28.8	705	100	0.0	0.0	0.0	1.4	0.0	0.2	0.4	1.6		
Jumbo	5	0.03	5.23	214	128	81	550	383	416	74.7	28.1	736	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2011	2011	Cohort	7,087	0.07	4.94	188	155	37	157	105	139	74.6	23.5	744	73	0.3	0.3	0.4	0.2	0.3	0.3	0.3	0.5
		Deliv. Cohort	6,580	0.07	4.94	189	155	35	155	104	136	73.1	23.1	746	73	0.3	0.3	0.4	0.2	0.3	0.3	0.3	0.5
		Generic	1,794	0.05	4.91	189	156	22	237	159	174	72.7	23.2	750	65	0.1	0.1	0.4	0.3	0.2	0.3	0.4	0.5
		Max 250k	113	0.06	4.93	189	154	44	181	121	134	78.5	25.2	738	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Max 225k	80	0.05	4.95	191	154	37	168	114	125	75.4	24.6	742	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Max 200k	71	0.05	4.94	189	154	40	159	107	117	75.3	24.3	746	65	0.0	0.0	2.1	0.0	0.7	0.6	0.7	0.7
		Max 175k	419	0.08	4.93	188	155	30	160	106	109	71.6	22.4	751	70	0.7	0.8	0.6	0.3	0.7	0.5	0.4	0.4
		HLB	976	0.10	4.94	187	155	35	128	84	87	71.8	22.1	751	70	0.3	0.2	0.2	0.4	0.2	0.3	0.4	0.4
		MLB	657	0.12	4.95	188	154	40	97	64	66	69.8	21.3	751	69	0.9	0.4	0.3	0.4	0.5	0.4	0.4	0.4
		LLB	505	0.14	4.96	187	154	47	66	43	45	67.4	20.5	750	63	0.3	0.5	0.3	0.2	0.4	0.4	0.3	0.4
		MHA 90	253	0.07	4.91	194	154	43	243	168	184	85.3	28.1	740	100	0.2	0.0	0.0	0.0	0.1	0.2	0.4	0.6
		MHA 95	139	0.07	4.92	192	154	39	243	167	184	92.2	30.7	740	100	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.6
		MHA 100	92	0.08	4.95	194	154	45	249	172	191	97.8	32.1	736	100	0.0	0.0	0.0	0.0	0.0	0.2	0.3	0.7
		MHA 105	98	0.08	4.94	194	153	51	240	166	186	102.7	33.1	738	100	0.0	0.0	3.2	0.0	1.1	0.5	0.6	0.8
		MHA 125	236	0.07	4.98	192	153	64	204	139	155	115.3	35.2	731	100	0.3	0.5	0.2	0.3	0.3	0.4	0.5	0.7
		NY	98	0.12	4.92	188	156	27	291	194	203	66.9	24.5	747	67	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.5
		FL	3	0.08	4.89	189	156	36	278	183	195	67.6	15.7	754	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		TX	10	0.06	4.93	188	156	25	252	173	182	77.9	22.2	748	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		PR	15	0.28	4.91	198	154	39	152	107	116	76.3	23.9	738	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
		100% Inv	293	0.08	4.96	193	153	55	252	172	187	67.2	20.0	762	72	0.0	0.0	0.4	0.0	0.1	0.3	0.2	0.3
FICO≤680	16	0.06	4.99	196	153	56	266	188	204	70.7	24.6	648	75	0.0	0.0	0.0	0.0	0.0	2.3	1.1	1.7		
FICO<700	278	0.08	4.96	193	153	48	236	163	181	73.7	24.6	663	79	0.5	0.7	1.0	0.0	0.8	0.6	0.5	1.1		
Reinstated	43	0.39	4.96	201	148	98	124	86	111	73.5	25.3	702	64	1.9	1.7	0.0	0.0	1.2	1.0	0.9	2.8		
Fixed Mod	125	0.24	5.03	139	152	75	140	81	105	80.1	22.1	671		0.3	0.7	0.0	0.5	0.4	0.4	0.5	1.1		
100% Prch	70	0.04	4.90	192	154	34	238	162	186	87.4	27.7	754	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
100% Refi	600	0.08	5.03	187	155	39	212	142	162	67.7	21.4	749	100	0.2	0.6	0.5	0.0	0.4	0.3	0.2	0.4		
Relo	7	0.03	4.81	184	157	-3	219	143	178	82.0	25.9	748	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
Jumbo	95	0.01	4.90	192	155	25	573	387	407	69.8	22.3	755	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.5	2010	Cohort	6,873	0.05	4.94	176	166	23	173	109	142	73.2	22.5	742	72	0.2	0.3	0.2	0.5	0.2	0.3	0.3	0.6
		Deliv. Cohort	5,947	0.05	4.93	179	166	25	170	110	138	72.3	22.7	750	72	0.2	0.3	0.1	0.4	0.2	0.3	0.3	0.4
		Generic	2,951	0.04	4.93	179	167	13	232	149	163	72.2	22.7	752	68	0.1	0.3	0.0	0.2	0.1	0.2	0.2	0.5
		Max 250k	81	0.04	4.93	179	166	19	186	121	131	75.5	24.5	748	67	0.0	0.0	0.0	0.0	0.0	0.5	0.4	0.4
		Max 225k	90	0.05	4.95	181	165	33	174	113	123	73.0	22.9	750	67	0.0	0.0	0.0	1.1	0.0	0.2	0.2	0.5
		Max 200k	85	0.05	4.95	178	164	32	158	102	110	70.2	22.4	747	68	1.5	1.8	0.0	1.0	1.1	0.9	0.5	0.4
		Max 175k	240	0.06	4.91	180	164	35	156	100	105	70.4	22.3	748	77	0.5	0.0	0.0	0.0	0.2	0.2	0.3	0.2
		HLB	710	0.08	4.94	178	165	32	128	82	84	70.6	21.8	750	72	0.2	0.3	0.4	0.5	0.3	0.2	0.2	0.3
		MLB	439	0.10	4.94	177	165	32	97	62	63	67.8	20.8	753	70	0.5	0.2	0.2	0.4	0.3	0.3	0.3	0.3
		LLB	307	0.12	4.95	176	164	34	66	41	43	65.5	19.7	753	63	0.2	0.5	0.5	0.6	0.4	0.3	0.4	0.4
		MHA 90	164	0.05	4.90	185	162	50	244	162	175	85.1	28.0	736	100	0.0	0.0	0.0	1.0	0.0	0.4	0.7	0.6
		MHA 95	94	0.06	4.91	186	162	48	249	167	183	93.0	30.6	737	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		MHA 100	64	0.06	4.92	186	162	52	242	161	177	97.8	31.3	738	100	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.9
		MHA 105	55	0.06	4.94	185	162	48	239	160	178	102.9	32.5	739	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		MHA 125	70	0.06	4.99	181	163	50	209	138	157	114.9	35.3	742	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		NY	106	0.10	4.94	180	165	27	274	177	185	65.0	23.5	746	75	0.0	0.0	0.0	0.8	0.0	0.1	0.4	0.5
		FL	3	0.07	4.92	189	163	28	247	171	179	71.1	17.5	761	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	8	0.05	4.86	180	165	23	271	179	186	78.1	21.9	736	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		PR	14	0.25	4.92	184	166	22	181	120	125	72.0	22.1	740	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		100% Inv	223	0.07	4.94	185	162	53	236	157	170	67.6	20.2	765	73	0.0	0.0	0.7	0.0	0.2	0.1	0.1	0.3
		FICO≤680	2	0.08	4.94	176	163	48	250	159	219	64.7	21.0	652	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	69	0.07	4.94	186	162	48	254	172	186	72.0	23.8	667	89	0.0	0.0	0.0	4.7	0.0	1.4	0.9	1.3
		Reinstated	51	0.25	5.03	184	166	19	242	159	169	74.7	24.0	708	63	0.0	0.0	2.1	6.6	0.7	2.0	2.0	2.4
		Step Mod	640	0.27	4.99	137	167	8	165	87	109	79.2	19.7	672	100	0.6	0.5	0.5	0.7	0.5	0.6	0.7	1.5
		IO	0	0.07	5.34	175	168	35	163	122	138	72.9	32.0	799	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	50	0.05	4.97	175	165	23	249	155	176	76.4	22.5	755	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
100% Refi	192	0.04	4.92	181	164	30	236	154	177	70.7	22.7	748	100	0.0	0.0	0.0	1.0	0.0	0.4	0.5	0.7		
Relo	1	0.01	4.88	181	167	-11	242	161	189	75.0	22.9	777	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Jumbo	164	0.01	4.91	181	165	31	563	364	382	66.6	20.7	755	64	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.7		
2H2009	2010	Cohort	6,320	0.03	4.92	168	176	-13	180	110	136	69.2	21.1	754	78	0.1	0.3	0.2	0.3	0.2	0.2	0.2	0.5
		Deliv. Cohort	6,197	0.03	4.92	168	176	-12	178	109	133	69.2	21.1	755	78	0.1	0.3	0.2	0.3	0.2	0.2	0.2	0.5
		Generic	4,392	0.03	4.92	169	176	-14	217	134	148	70.1	21.4	754	78	0.1	0.3	0.1	0.3	0.2	0.2	0.2	0.5
		Max 250k	102	0.04	4.93	169	176	-13	166	102	113	69.4	21.4	755	79	1.3	1.0	0.0	0.0	0.8	0.5	0.4	0.5
		Max 225k	58	0.03	4.95	169	177	-6	154	95	104	68.6	21.5	754	75	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.4
		Max 200k	63	0.04	4.95	168	176	-9	142	86	93	68.9	21.1	756	73	0.0	0.0	0.0	1.7	0.0	0.3	0.4	0.4
		Max 175k	127	0.04	4.91	165	178	-10	149	89	94	69.5	21.0	756	79	0.0	0.8	0.6	0.0	0.5	0.2	0.4	0.3
		HLB	521	0.05	4.93	166	177	-7	128	77	79	68.5	20.6	758	75	0.0	0.2	0.8	0.3	0.3	0.4	0.3	0.3
		MLB	280	0.07	4.93	166	177	-8	97	58	60	65.0	19.5	759	76	0.8	0.2	0.6	0.0	0.6	0.3	0.3	0.3
		LLB	220	0.09	4.95	165	177	-7	67	40	42	61.3	18.3	757	73	0.1	0.0	0.2	0.7	0.1	0.3	0.3	0.3
		MHA 90	4	0.03	4.96	172	177	-13	261	169	182	84.5	29.7	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 95	2	0.02	4.94	172	178	-17	251	162	179	90.5	30.2	755	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0
		MHA 100	1	0.03	4.88	163	177	-15	296	182	194	96.1	30.0	762	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	4	0.07	5.02	174	174	11	223	143	173	114.0	34.3	742	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	164	0.09	4.93	168	176	-4	260	158	169	65.1	22.0	750	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		FL	2	0.02	4.87	168	179	4	232	138	141	67.2	15.3	758	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
		TX	15	0.03	4.89	166	178	-26	225	136	143	74.2	19.1	754	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	16	0.19	4.94	174	177	-23	164	106	111	75.8	23.1	722	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		100% Inv	14	0.05	4.94	169	176	0	246	148	172	64.2	18.6	756	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		FICO≤680	2	0.05	5.11	167	178	-12	260	164	185	76.1	24.7	665	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	0	0.05	4.87	158	173	5	247	134	157	77.0	22.0	694	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Reinstated	49	0.18	5.15	161	189	-100	193	113	143	73.6	21.2	699	78	0.0	0.0	0.0	0.0	0.0	0.8	1.1	2.0
		IO	0	0.07	5.00	178	182	-28	184	152	152	54.0	24.4	808	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	17	0.03	4.99	168	175	-1	233	141	171	76.6	21.6	751	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		100% Refi	197	0.03	4.90	168	177	-20	218	134	161	69.3	21.4	755	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.6
		Jumbo	71	0.01	4.96	171	176	-16	554	350	367	63.4	20.0	761	73	0.0	0.0	0.0	0.0	0.0	0.9	0.9	1.5

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
4.5	1H2009	Cohort	2,029	0.02	4.95	163	181	-11	169	102	128	68.1	20.7	752	81	0.1	0.5	0.0	0.2	0.2	0.2	0.4		
		Deliv. Cohort	2,023	0.02	4.95	163	181	-11	169	101	127	68.1	20.7	752	81	0.1	0.5	0.0	0.2	0.2	0.2	0.4		
		Generic	1,235	0.01	4.94	164	181	-13	217	131	149	68.8	21.1	752	81	0.2	0.5	0.0	0.2	0.2	0.2	0.4		
		Max 250k	34	0.02	5.01	164	181	-4	156	94	109	68.7	21.5	750	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		Max 225k	23	0.01	4.98	162	181	-8	147	87	100	69.1	20.9	748	83	1.2	0.0	0.0	0.0	0.4	0.2	0.1	0.4	
		Max 200k	25	0.02	4.99	163	181	-10	140	84	92	68.0	20.8	752	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Max 175k	91	0.03	4.93	164	181	-11	156	94	97	69.6	21.0	755	83	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.4	
		HLB	240	0.04	4.96	162	182	-11	128	76	78	68.2	20.4	754	80	0.0	0.0	0.0	0.3	0.0	0.1	0.3	0.3	
		MLB	123	0.05	4.97	161	181	-11	98	58	59	65.2	19.2	756	78	0.0	0.4	0.0	0.4	0.1	0.2	0.2	0.3	
		LLB	85	0.07	4.99	158	182	-11	67	39	40	62.5	18.1	752	74	0.4	0.4	0.0	0.0	0.3	0.3	0.4	0.4	
		NY	52	0.05	4.93	162	180	1	273	161	168	64.0	20.9	746	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		FL	4	0.02	4.93	166	182	-36	267	166	169	71.0	17.5	756	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	15	0.02	5.00	166	181	4	233	144	148	72.7	18.9	743	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		100% Inv	15	0.04	4.98	170	181	8	248	157	173	63.8	19.0	758	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		FICO≤680	1	0.01	5.09	165	182	1	266	161	182	71.1	23.2	634	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	0	0.00	5.00	178	182	-6	256	172	187	62.0	18.0	664	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		IO	0	0.07	4.75	174	183	-9	213	172	172	88.0	30.0	714	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	4	0.01	4.99	170	181	-3	227	138	177	81.5	23.4	754	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	75	0.01	4.94	163	181	-9	213	129	155	66.9	21.0	750	100	0.0	3.5	0.0	0.0	1.2	0.6	0.5	0.7	
		Jumbo	6	0.01	4.97	168	182	-7	530	336	344	62.1	20.6	779	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
2005	Cohort	Deliv. Cohort	216	0.02	5.34	122	226	-37	142	70	88	71.7	19.1	725	48	0.1	0.4	0.5	0.1	0.3	0.4	0.6	0.6	
		Generic	113	0.01	5.23	123	226	-47	172	85	100	69.7	18.7	732	53	0.0	0.0	0.0	0.0	0.0	0.1	0.4	0.5	
		Max 250k	11	0.02	5.15	121	227	-60	170	82	92	71.1	19.2	723	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Max 225k	7	0.02	5.13	121	226	-53	142	69	78	65.8	17.7	741	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Max 200k	8	0.02	5.09	126	226	-63	135	68	77	71.9	19.7	733	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	5	0.01	5.14	124	227	-58	140	70	75	71.5	20.3	736	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		HLB	10	0.02	5.21	124	225	-57	111	55	60	74.8	20.0	721	41	0.0	0.0	0.0	0.0	0.0	0.7	0.4	0.8	
		MLB	3	0.01	5.34	122	225	-50	93	46	49	68.9	18.9	730	45	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		LLB	4	0.04	5.31	121	222	-79	64	30	32	79.5	20.7	736	10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	3	0.04	5.02	114	229	-72	282	117	134	67.6	15.9	742	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9
		FL	1	0.04	5.55	117	230	-8	206	102	102	102.0	25.8	758	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	0	0.02	5.25	133	225	-45	360	200	200	75.0	16.0	791	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	3	0.14	4.89	127	225	-83	139	70	71	79.5	21.8	729	63	0.0	0.0	0.0	0.0	0.0	0.0	2.2	2.1	
		100% Inv	0	0.01	5.25	138	222	-70	320	183	183	59.0	19.9		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	0	0.03	5.20	119	229	-50	260	130	134	53.5	14.3	665	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	0	0.01	5.08	110	228	-38	268	120	125	80.0	23.8	687	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Reinstated	30	0.45	6.17	121	226	55	83	41	42	77.0	18.9	680	55	0.9	2.6	3.7	1.0	2.4	1.9	2.0	1.4	
		IO	0	0.03	5.02	135	223	-69	150	94	109	76.8	26.9	755	41	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	6	0.03	5.19	118	227	-60	210	98	123	76.9	20.5	746	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	4	0.01	5.20	119	229	-54	248	120	142	61.3	17.0	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
Relo	7	0.01	5.10	124	226	-61	203	103	121	75.1	21.0	732	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Jumbo	1	0.02	5.32	106	232	-21	475	202	219	68.6	17.8	761	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2004	Cohort	Deliv. Cohort	152	0.02	5.14	112	237	-66	159	72	88	71.0	15.9	730	56	0.0	0.0	0.9	0.3	0.3	0.4	0.3	0.5	
		Generic	74	0.02	5.12	112	237	-73	181	82	96	68.8	15.4	729	60	0.0	0.0	0.9	0.0	0.3	0.5	0.4	0.5	
		Max 250k	15	0.02	5.14	112	238	-59	165	76	86	70.5	16.4	733	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 225k	7	0.02	5.12	112	238	-60	141	63	75	70.9	15.7	728	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		Max 200k	9	0.02	5.15	114	235	-59	135	62	72	69.9	16.5	739	46	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 175k	9	0.03	5.24	112	237	-54	122	55	64	80.5	18.3	723	34	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.8	
		HLB	11	0.02	5.31	113	236	-51	117	54	58	83.6	18.7	729	27	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		MLB	4	0.02	5.31	108	238	-58	86	38	41	87.6	19.2	721	22	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	1	0.02	5.32	111	238	-57	69	30	34	80.0	16.8	741	25	0.0	0.0	0.0	26.9	0.0	5.1	2.5	1.1	
		MHA 95	1	0.03	4.98	112	241	-49	253	110	134	89.0	16.2	726	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	1	0.05	4.99	112	243	-77	298	141	142	69.4	16.3	749	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	2	0.17	4.93	121	236	-73	141	70	71	67.5	16.3	731	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
		FICO≤680	1	0.02	5.36	121	237	-46	248	128	149	68.5	17.7	633	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		FICO<700	1	0.02	5.10	113	236	-60	288	138	139	70.7	16.8	688	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Penalty	1	0.04	5.09	106	240	-66	235	97	121	60.8												

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.5	2003	Cohort	680	0.02	5.07	101	248	-55	146	60	71	68.7	12.3	729	71	0.2	0.0	0.1	0.0	0.1	0.1	0.2	0.4
		Deliv. Cohort	674	0.02	5.06	101	248	-55	146	60	71	68.6	12.3	729	71	0.2	0.0	0.1	0.0	0.1	0.1	0.2	0.4
		Generic	402	0.02	5.05	101	248	-57	165	68	77	69.1	12.3	731	70	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.4
		Max 250k	46	0.01	5.06	101	249	-56	148	61	70	69.0	12.3	730	71	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.5
		Max 225k	26	0.01	5.10	100	249	-50	146	60	69	69.5	12.8	730	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Max 200k	28	0.01	5.06	98	249	-48	135	52	60	70.9	12.3	722	72	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.5
		Max 175k	19	0.01	5.06	102	246	-60	123	50	57	71.6	13.1	730	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		HLB	41	0.02	5.07	101	248	-55	112	46	49	71.6	13.2	724	72	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.3
		MLB	35	0.03	5.11	104	245	-54	95	40	41	67.7	12.8	735	73	1.2	0.0	0.0	0.0	0.4	0.2	0.3	0.2
		LLB	18	0.03	5.09	103	245	-55	66	27	29	65.3	12.3	728	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		NY	5	0.03	5.03	102	247	-102	232	95	102	64.6	12.7	722	59	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		FL	1	0.02	5.00	98	248	-42	175	72	75	60.8	9.5	744	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	0	0.03	5.26	89	248	-62	314	125	125	80.0	11.3	759	51	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	0	0.03	4.80	66	248	-125	300	91	91	48.0	5.7	819	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	11	0.02	5.05	103	248	-76	185	78	92	66.7	12.3	661	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		FICO<700	1	0.01	5.21	103	250	-20	245	109	123	71.4	14.1	680	45	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Penalty	2	0.03	5.38	99	250	4	89	36	43	79.2	15.9	757	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
		100% Prch	4	0.02	5.06	105	248	-39	198	87	98	79.4	16.8	721	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		100% Refi	38	0.02	5.16	99	249	-41	171	69	83	58.0	10.0	738	100	1.8	0.0	0.0	0.0	0.6	0.3	0.2	0.3
		Relo	2	0.01	4.92	103	249	-61	195	84	98	77.1	14.6	725	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Jumbo	2	0.00	5.37	95	251	-13	504	192	210	69.4	12.2	742	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W	A	L	A	S	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																			2024				Historical Horizons			
																			Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	Total	Cohort	134,291	0.15	5.83	316	38	-13	249	221	326	78.4	65.9	746	22	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.8			
		Deliv. Cohort	133,332	0.15	5.83	317	37	-13	249	223	327	78.3	66.1	746	22	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.8			
		Generic	72,905	0.15	5.86	324	31	-27	351	318	389	79.6	69.3	753	19	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.8			
		Max 250k	5,875	0.12	5.82	317	37	-12	216	191	215	76.3	65.2	745	23	0.4	0.5	0.4	0.5	0.5	0.4	0.4	0.6			
		Max 225k	5,203	0.13	5.82	319	36	-8	198	177	195	75.7	64.6	744	25	0.6	0.3	0.5	0.6	0.5	0.5	0.5	0.6			
		Max 200k	5,264	0.14	5.81	318	36	6	179	161	173	73.8	61.3	741	27	0.5	0.6	0.5	0.6	0.5	0.5	0.5	0.9			
		Max 175k	4,282	0.12	5.79	307	46	11	156	136	147	73.6	57.8	736	33	0.5	0.6	0.7	0.8	0.6	0.6	0.6	1.0			
		HLB	6,528	0.10	5.71	280	71	21	127	103	112	71.4	48.3	733	40	0.5	0.7	0.5	0.6	0.6	0.6	0.6	0.9			
		MLB	3,025	0.10	5.65	256	91	32	96	73	79	68.9	39.5	731	46	0.5	1.0	0.7	0.7	0.7	0.6	0.6	0.8			
		LLB	2,456	0.11	5.60	236	108	50	64	46	51	69.3	34.7	728	46	0.6	0.6	0.6	0.7	0.6	0.6	0.6	0.7			
		MHA 90	156	0.06	5.38	191	154	73	243	169	191	85.2	30.3	714	100	0.9	0.0	0.0	0.0	0.3	0.9	0.7	1.2			
		MHA 95	96	0.06	5.36	191	158	74	242	170	193	92.5	32.3	712	100	6.6	1.3	0.0	0.0	2.6	1.3	1.2	1.2			
		MHA 100	84	0.07	5.41	192	156	79	229	161	182	97.7	34.1	716	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2			
		MHA 105	128	0.06	5.39	191	158	74	239	167	188	102.2	35.0	720	100	0.0	0.0	0.0	0.0	0.0	0.1	0.3	1.1			
		MHA 125	216	0.05	5.44	191	155	79	197	137	160	114.8	37.9	724	100	1.2	1.6	0.4	0.0	1.1	0.5	0.7	1.2			
		MHA >125	28	0.18	5.53	226	122	120	140	110	130	154.9	62.3	688	100	0.0	2.2	0.0	0.0	0.7	1.1	0.7	1.9			
		NY	2,870	0.34	5.73	319	35	-13	382	347	386	75.8	64.2	745	22	0.3	0.8	1.3	0.9	0.8	0.8	0.7	1.3			
		FL	4,264	0.72	5.88	339	16	-18	395	380	389	81.5	75.3	746	10	0.7	0.7	0.8	1.3	0.7	0.8	0.7	0.7			
		TX	4,609	0.82	5.87	339	16	-23	411	396	401	82.9	77.8	752	10	0.8	0.9	1.3	0.7	1.0	0.7	0.6	0.6			
		PR	158	0.16	5.62	227	125	-1	162	109	157	79.9	44.4	732	32	0.0	0.0	0.3	1.9	0.1	0.4	0.3	0.9			
		100% Inv	3,569	0.23	5.82	310	43	44	327	296	344	70.8	57.7	756	32	0.4	0.5	0.9	0.3	0.6	0.5	0.5	0.7			
		FICO≤680	180	0.02	5.56	172	179	21	205	114	173	73.3	27.6	648	69	1.1	0.3	0.0	0.0	0.5	1.1	1.3	1.6			
		FICO<700	4,021	0.38	5.83	328	29	11	381	360	396	78.5	69.4	673	29	2.0	1.6	1.9	1.4	1.8	1.6	1.1	1.2			
		Reinstated	249	0.27	5.68	143	208	-53	146	79	101	74.9	20.7	685	63	1.8	1.0	1.1	0.3	1.3	0.8	0.8	1.7			
		Fixed Mod	88	0.30	5.57	158	125	118	137	90	115	77.3	27.4	669	100	0.8	2.1	0.0	1.1	1.0	0.8	1.0	2.1			
		Step Mod	25	0.33	5.45	143	170	47	205	116	124	78.2	20.8	676		0.0	0.0	0.0	0.0	0.0	0.0	0.4	2.1			
		Penalty	12	0.02	5.71	104	244	-5	111	49	65	68.8	14.6	723	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6			
		IO	12	0.01	5.69	149	206	-24	190	128	180	66.5	28.1	721	67	0.0	0.0	0.0	14.9	0.0	2.7	1.3	0.7			
		100% Prch	7,006	0.42	5.90	337	20	-22	347	331	374	88.9	80.1	750	0	0.3	0.6	0.3	0.5	0.4	0.5	0.6	1.6			
		100% Refi	653	0.02	5.49	152	195	12	209	116	147	68.8	20.7	723	100	0.3	0.5	0.0	0.3	0.3	0.3	0.4	0.9			
		Relo	18	0.01	5.61	148	199	-45	174	90	115	71.4	22.9	733	8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3			
		Jumbo	311	0.02	5.68	269	85	40	628	499	613	76.8	54.3	742	31	2.6	0.0	1.6	0.0	1.4	0.7	0.9	1.4			
	2024	Cohort	7,511	0.99	5.99	357	2	-76	328	324	390	76.9	76.4	763	12	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0			
		Deliv. Cohort	7,511	0.99	5.99	357	2	-76	328	324	390	76.9	76.4	763	12	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0			
		Generic	4,960	0.99	6.00	357	2	-75	428	423	443	79.0	78.4	766	13	0.0	0.1	0.0		0.0	0.0	0.0	0.0			
		Max 250k	274	0.99	5.92	357	2	-82	237	236	236	73.0	72.9	759	12	0.0	0.0	0.0		0.0	0.0	0.0	0.0			
		Max 225k	228	0.99	5.91	357	2	-82	213	212	212	72.6	72.2	757	16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Max 200k	265	0.99	5.91	356	2	-78	187	185	186	67.1	66.4	758	16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Max 175k	194	0.99	5.94	357	2	-80	162	162	162	65.9	65.7	756	19	0.0	0.0	0.0		0.0	0.0	0.0	0.0			
		HLB	240	0.99	5.94	356	2	-80	130	129	131	59.9	59.4	754	21	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		MLB	88	0.99	5.95	355	2	-79	97	97	97	51.6	50.9	758	25	0.0	0.0	0.0		0.0	0.0	0.0	0.0			
		LLB	35	0.98	5.95	354	2	-74	67	66	67	50.2	49.5	751	33	0.0	0.0	0.0		0.0	0.0	0.0	0.0			
		NY	73	1.00	6.03	356	2	-70	447	439	446	75.1	74.4	759	14	0.0	0.0	0.0		0.0	0.0	0.0	0.0			
		FL	237	0.99	5.99	358	2	-75	427	423	426	80.5	79.9	766	4	0.0	0.0	0.0		0.0	0.0	0.0	0.0			
		TX	291	0.99	5.98	356	2	-73	438	435	437	82.0	81.6	767	5	0.0	0.0	0.0		0.0	0.0	0.0	0.0			
		100% Inv	58	1.00	6.01	356	2	-69	399	398	430	66.9	66.1	766	18	0.0	0.0	0.0		0.0	0.0	0.0	0.0			
		FICO≤680	4	1.00	5.86	359	1	-95	395	394	397	77.2	77.1	662	0	0.0	0.0			0.0	0.0	0.0	0.0			
		FICO<700	102	0.99	6.00	358	2	-71	412	410	427	74.4	74.1	675	20	0.0	0.0	0.0		0.0	0.0	0.0	0.0			
		100% Prch	461	1.00	5.96	357	2	-77	321	306	353	82.7	81.9	762	0	0.0	0.0	0.0		0.0	0.0	0.0	0.0			

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	2023	Cohort	51,154	0.95	5.95	344	11	-58	339	329	385	78.1	72.4	761	12	0.2	0.2	0.2	0.3	0.2	0.3	0.2	0.2
		Deliv. Cohort	51,135	0.95	5.95	344	11	-58	339	329	385	78.1	72.4	761	12	0.2	0.2	0.2	0.3	0.2	0.3	0.2	0.2
		Generic	32,732	0.95	5.96	344	11	-59	427	414	429	79.4	73.3	765	10	0.1	0.2	0.2	0.3	0.2	0.2	0.2	0.1
		Max 250k	1,978	0.94	5.94	343	12	-58	235	229	231	73.9	68.9	757	17	0.1	0.3	0.3	0.2	0.2	0.3	0.2	0.2
		Max 225k	1,637	0.95	5.94	343	12	-55	211	206	207	72.9	67.9	756	20	0.3	0.1	0.4	0.1	0.3	0.3	0.2	0.2
		Max 200k	1,507	0.94	5.95	343	12	-54	188	183	184	68.6	63.8	756	22	0.1	0.3	0.0	0.4	0.1	0.2	0.1	0.1
		Max 175k	1,139	0.94	5.94	342	12	-54	162	158	159	67.6	62.9	754	26	0.4	0.4	0.6	0.7	0.5	0.5	0.3	0.3
		HLB	1,316	0.93	5.92	341	12	-55	131	127	129	62.7	58.2	754	27	0.0	0.2	0.2	0.2	0.1	0.2	0.2	0.1
		MLB	430	0.92	5.92	339	11	-57	98	95	95	54.7	50.5	753	31	0.0	0.7	0.7	0.8	0.5	0.4	0.2	0.2
		LLB	195	0.92	5.91	337	11	-56	69	66	67	54.3	50.0	749	32	0.0	0.3	0.3	1.1	0.2	0.6	0.4	0.4
		NY	928	0.96	5.90	342	12	-59	437	425	433	74.8	69.1	761	13	0.0	0.8	0.0	0.5	0.3	0.5	0.3	0.3
		FL	1,954	0.93	5.93	344	12	-53	410	398	402	80.7	74.8	757	9	0.4	0.0	0.4	0.6	0.2	0.3	0.3	0.3
		TX	2,178	0.94	5.93	342	12	-55	429	414	417	82.8	78.5	761	8	0.0	0.5	1.0	0.6	0.5	0.4	0.3	0.2
		PR	20	0.98	5.68	346	10	-94	241	237	274	81.8	77.3	769	4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	410	0.94	5.95	343	12	-50	369	360	377	67.5	63.1	771	19	1.0	0.0	0.0	0.6	0.3	0.3	0.3	0.3
		FICO≤680	3	0.98	5.94	342	14	-31	331	325	341	66.6	61.8	649	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	991	0.95	5.94	346	12	-55	419	411	430	74.6	70.0	676	26	1.0	0.0	0.6	0.7	0.5	0.5	0.5	0.4
		100% Prch	3,712	0.96	5.96	346	11	-59	364	356	393	86.7	81.0	756	0	0.4	0.2	0.1	0.2	0.2	0.3	0.2	0.2
		100% Refi	5	0.98	5.96	333	13	-34	205	202	215	54.2	50.3	730	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Relo	2	0.92	5.98	340	14	-21	139	136	141	52.0	47.8	750	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jumbo	17	0.98	5.96	350	9	-84	904	884	886	78.2	73.2	780	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2022	2022	Cohort	53,853	0.89	5.81	335	20	13	296	285	341	79.9	73.3	741	19	1.0	0.9	0.9	0.7	0.9	0.8	0.7	0.4
		Deliv. Cohort	53,695	0.89	5.81	335	20	13	296	285	339	79.9	73.3	741	19	0.9	0.9	0.9	0.7	0.9	0.8	0.7	0.4
		Generic	27,732	0.89	5.81	336	20	4	396	380	394	81.5	74.8	745	17	0.9	0.8	0.9	0.6	0.9	0.7	0.6	0.4
		Max 250k	2,940	0.89	5.79	335	20	20	236	227	228	78.6	71.7	742	19	0.7	0.7	0.4	0.4	0.6	0.5	0.5	0.4
		Max 225k	2,714	0.89	5.79	335	20	16	212	204	205	77.6	70.6	743	22	0.9	0.3	0.6	0.8	0.6	0.6	0.6	0.4
		Max 200k	2,576	0.88	5.78	334	20	24	188	181	182	75.8	68.7	741	25	0.7	0.7	0.6	0.3	0.7	0.5	0.5	0.3
		Max 175k	1,837	0.88	5.79	334	20	22	162	156	157	75.1	68.0	739	27	0.4	0.5	0.7	0.7	0.5	0.4	0.4	0.3
		HLB	2,105	0.87	5.78	333	21	23	131	126	127	70.9	64.1	739	32	0.7	0.7	0.6	0.5	0.6	0.6	0.5	0.4
		MLB	683	0.86	5.78	331	21	22	98	94	95	65.3	58.7	739	35	0.8	1.6	0.5	0.4	0.9	0.6	0.5	0.4
		LLB	353	0.85	5.76	329	21	22	68	65	66	62.4	55.6	737	37	0.5	0.4	0.7	0.2	0.6	0.5	0.5	0.4
		NY	1,386	0.92	5.67	336	20	-4	413	399	405	78.6	71.1	743	16	0.6	0.7	1.9	1.2	1.1	0.9	0.8	0.5
		FL	2,034	0.87	5.82	335	20	21	389	373	376	82.5	76.0	735	11	1.1	1.5	1.1	1.8	1.3	1.2	1.1	0.7
		TX	2,103	0.89	5.78	335	20	15	397	380	382	83.0	77.3	741	13	1.7	1.2	1.6	0.9	1.5	1.1	0.9	0.6
		PR	43	0.92	5.67	330	21	23	218	209	240	80.8	74.0	751	16	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		100% Inv	2,291	0.87	5.89	333	21	48	376	362	382	71.2	66.4	757	24	0.5	0.5	1.2	0.2	0.7	0.5	0.5	0.4
		FICO≤680	5	0.69	5.97	338	20	22	389	380	409	79.8	74.4	667	44	0.0	0.0	0.0	0.0	0.0	12.4	6.1	3.5
		FICO<700	2,552	0.89	5.84	337	21	29	410	398	410	80.2	74.5	673	24	2.7	2.5	2.5	1.6	2.5	2.0	1.4	0.9
		100% Prch	2,340	0.92	5.83	337	20	23	367	353	379	92.7	85.2	748	0	0.3	1.1	0.6	0.7	0.7	0.7	0.7	0.5
		100% Refi	1	0.98	6.01	340	16	-33	210	206	213	58.0	54.3	728	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Jumbo	159	0.88	5.84	336	22	51	799	774	780	82.3	78.3	741	12	4.9	0.0	0.0	0.0	1.7	0.8	1.2	0.9
2018	2018	Cohort	4,097	0.18	5.68	281	68	108	137	121	166	80.0	45.0	702	39	1.1	1.7	1.4	2.1	1.4	1.6	1.6	2.7
		Deliv. Cohort	4,057	0.18	5.68	281	68	107	138	122	166	80.0	45.1	702	39	1.1	1.8	1.4	2.1	1.4	1.6	1.6	2.7
		Generic	804	0.11	5.75	284	69	114	273	243	260	78.9	44.8	684	51	1.8	1.8	1.4	3.9	1.7	2.3	2.1	4.1
		Max 250k	45	0.19	5.74	285	68	110	175	158	172	93.7	54.4	710	6	0.0	0.9	4.2	5.6	4.8	3.3	2.4	4.2
		Max 225k	46	0.21	5.70	287	67	109	168	152	159	93.9	54.8	710	6	0.0	0.0	4.7	0.0	1.6	2.6	1.9	3.6
		Max 200k	290	0.19	5.77	284	68	114	180	161	163	84.0	47.2	698	34	0.7	0.4	2.5	3.3	1.2	1.4	1.5	2.4
		Max 175k	328	0.21	5.73	283	68	113	160	143	144	83.0	46.4	699	37	2.4	3.1	2.4	1.5	2.6	2.2	2.3	2.4
		HLB	824	0.24	5.63	280	68	103	128	113	114	80.6	44.9	704	39	1.0	1.8	0.9	1.5	1.2	1.2	1.2	1.6
		MLB	503	0.28	5.60	278	68	101	97	85	86	76.9	42.5	710	42	0.7	1.9	1.5	1.1	1.4	1.2	1.2	1.4
		LLB	510	0.34	5.60	275	68	100	63	55	56	75.0	41.3	714	38	1.1	1.1	0.5	1.2	0.9	0.9	0.9	1.1
		MHA 90	3	0.14	5.73	287	69	116	325	295	302	80.0	47.8	675	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.3
		MHA 125	1	0.43	5.70	271	65	82	125	112	149	111.0	63.1	699	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.2
		MHA >125	0	0.21	5.67	295	64	103	82	76	77	156.0	88.7	692	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.8
		NY	195	0.26	5.52	283	68	90	311	277	285	73.0	44.0	709	49	0.9	2.1	3.0	1.0	2.0	1.3	1.2	3.2
		FL	5	0.13	5.69	285	68	105	263	238	241	90.6	45.7	711	10	0.0	0.0	0.0	43.9	0.0	9.2	4.6	3.4
		TX	13	0.20	5.92	287	69	135	235	214	218	95.9	55.8	716	2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.1
		PR	9	0.50	5.55	280	68	92															

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
5.0	2011	Cohort	2,017	0.07	5.38	189	156	67	144	99	137	80.8	26.1	724	76	0.4	0.1	0.7	0.6	0.4	0.5	0.5	0.7	
		Deliv. Cohort	1,876	0.07	5.38	189	156	67	141	97	134	78.6	25.4	723	74	0.4	0.1	0.7	0.7	0.4	0.6	0.5	0.7	
		Generic	231	0.05	5.36	189	157	56	211	145	171	76.8	24.9	722	67	0.9	0.0	1.3	0.0	0.7	0.7	0.6	0.8	
		Max 250k	50	0.05	5.38	192	156	67	188	131	145	80.4	26.4	718	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Max 225k	40	0.05	5.38	191	155	71	165	114	127	78.5	25.2	732	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Max 200k	29	0.04	5.38	191	155	78	153	106	119	81.2	26.2	731	68	0.0	0.0	0.0	5.7	0.0	1.0	0.5	0.5	
		Max 175k	68	0.06	5.36	190	156	66	155	107	112	77.1	25.3	721	67	0.0	0.0	2.0	1.5	0.7	0.6	0.5	0.6	
		HLB	254	0.08	5.38	188	156	66	126	86	89	76.6	24.4	725	70	0.0	0.0	0.4	0.0	0.2	0.5	0.4	0.5	
		MLB	197	0.10	5.38	187	156	70	96	65	67	75.6	23.4	732	59	0.4	0.0	0.4	1.0	0.3	0.3	0.5	0.6	
		LLB	209	0.11	5.41	184	156	73	62	41	43	74.1	22.3	735	49	0.0	0.1	0.6	0.6	0.2	0.6	0.5	0.5	
		MHA 90	111	0.07	5.36	188	156	62	236	163	184	85.5	29.3	720	100	0.0	0.0	0.0	0.0	0.0	1.1	0.9	0.8	
		MHA 95	60	0.07	5.35	193	155	67	233	165	188	92.7	32.0	713	100	5.2	2.0	0.0	0.0	2.4	1.2	1.1	1.3	
		MHA 100	53	0.07	5.39	191	155	70	224	156	177	97.7	34.1	717	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	
		MHA 105	78	0.07	5.38	192	155	69	234	165	187	102.4	34.5	722	100	0.0	0.0	0.0	0.0	0.0	0.2	0.4	1.1	
		MHA 125	125	0.06	5.40	190	155	72	201	140	158	115.0	36.8	728	100	0.0	0.0	0.8	0.0	0.3	0.1	0.3	1.0	
		NY	11	0.12	5.36	192	156	66	298	201	217	66.9	24.6	725	86	0.0	0.0	17.7	0.0	6.3	3.2	1.6	0.7	
		FL	0	0.06	5.25	173	156	59	356	213	258	70.1	16.2	786	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	1	0.04	5.32	201	156	65	330	245	250	80.9	24.9	645	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	4	0.26	5.39	195	155	71	147	105	112	73.3	23.4	716	67	0.0	0.0	11.5	48.1	4.0	12.2	6.0	1.1	
		100% Inv	223	0.07	5.40	191	156	67	216	150	172	71.8	22.4	745	81	0.0	0.0	1.5	0.0	0.5	0.4	0.3	0.5	
FICO≤680	14	0.07	5.36	190	154	85	249	173	195	77.1	26.7	648	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5			
FICO<700	103	0.08	5.38	194	155	70	229	162	180	76.9	26.7	656	86	1.6	0.0	0.0	2.2	0.5	0.6	0.7	1.2			
100% Prch	15	0.04	5.39	190	156	63	244	165	182	88.1	26.6	746	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8			
100% Refi	124	0.07	5.40	188	156	63	213	148	172	75.1	24.4	723	100	0.0	0.0	0.0	1.3	0.0	0.5	0.6	0.8			
Jumbo	16	0.03	5.37	194	157	58	597	428	442	74.2	24.4	742	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
2010	2010	Cohort	2,943	0.04	5.38	178	167	51	158	104	138	77.3	25.0	728	75	0.7	0.7	0.7	0.6	0.7	0.6	0.5	0.9	
		Deliv. Cohort	2,773	0.05	5.37	178	167	49	155	102	134	76.6	24.8	729	75	0.8	0.6	0.7	0.6	0.7	0.6	0.5	0.8	
		Generic	1,290	0.04	5.36	179	168	41	223	148	163	78.2	25.7	727	79	0.7	1.0	0.8	0.4	0.8	0.6	0.5	0.9	
		Max 250k	50	0.04	5.37	176	167	54	170	110	123	76.0	24.3	723	70	0.0	0.0	3.7	0.0	1.3	0.6	0.3	0.7	
		Max 225k	38	0.04	5.36	178	167	54	162	106	119	76.8	24.9	736	67	4.1	0.0	0.0	0.0	1.4	0.7	0.3	0.3	
		Max 200k	37	0.04	5.38	179	167	55	156	102	111	75.1	24.3	739	63	0.0	3.4	0.0	0.0	1.1	0.6	0.6	0.8	
		Max 175k	73	0.06	5.37	178	166	58	151	99	105	75.1	24.5	724	68	0.0	0.0	0.0	2.0	0.0	0.3	0.3	0.4	
		HLB	331	0.07	5.37	177	167	53	126	82	85	74.4	23.8	733	70	0.3	0.0	0.9	0.6	0.4	0.5	0.6	0.7	
		MLB	240	0.08	5.37	176	167	51	97	62	64	73.3	22.8	737	65	0.7	0.0	0.6	0.9	0.4	0.4	0.4	0.5	
		LLB	231	0.10	5.38	175	167	55	63	40	43	69.7	21.3	738	57	1.1	0.9	1.0	0.3	1.0	0.6	0.5	0.6	
		MHA 90	34	0.05	5.37	185	163	92	254	174	191	85.2	30.1	702	100	3.9	0.0	0.0	0.0	1.3	0.7	0.3	2.1	
		MHA 95	32	0.06	5.38	184	163	90	262	181	200	92.2	32.6	708	100	10.1	0.0	0.0	0.0	3.4	1.7	1.6	1.1	
		MHA 100	20	0.05	5.40	186	163	92	240	167	183	98.1	33.0	715	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6	
		MHA 105	36	0.05	5.39	187	165	81	245	169	185	102.0	34.8	719	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
		MHA 125	56	0.04	5.47	182	166	78	206	139	165	115.1	36.8	728	100	0.0	4.4	0.0	0.0	1.5	0.7	1.0	1.2	
		NY	18	0.11	5.37	174	168	50	303	193	203	68.9	24.7	726	55	0.0	0.0	0.0	0.0	0.0	0.0	0.6	1.1	
		FL	0	0.03	5.27	121	167	35	306	158	158	80.0	15.0	757	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	2	0.05	5.34	175	168	59	284	189	191	76.3	21.7	734	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	6	0.28	5.42	188	166	60	164	115	126	70.6	22.7	719	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		100% Inv	172	0.04	5.40	180	167	60	229	151	170	71.2	21.7	754	74	0.0	0.0	0.8	0.0	0.3	0.3	0.2	0.5	
FICO≤680	4	0.06	5.39	170	166	75	251	157	209	75.7	25.4	651	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
FICO<700	46	0.06	5.40	183	167	59	244	167	181	78.7	27.3	658	93	2.9	0.0	0.0	11.3	1.0	2.5	1.6	1.5			
Reinstated	11	0.96	5.91	206	147	204	208	142	156	77.0	30.2	693	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Fixed Mod	40	0.22	5.49	140	156	70	184	110	129	76.7	22.0	662	100	0.0	2.1	0.0	0.0	0.7	0.4	0.4	1.5			
Step Mod	25	0.33	5.45	143	170	47	205	116	124	78.2	20.8	676		0.0	0.0	0.0	0.0	0.0	0.0	0.4	2.1			
IO	1	0.02	5.49	187	169	55	251	173	302	77.8	35.9	794	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
100% Prch	15	0.05	5.37	178	167	45	226	148	167	77.0	22.4	742	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7			
100% Refi	98	0.04	5.36	176	167	47	237	155	178	78.2	26.0	723	100	0.0	0.0	0.0	0.0	0.0	0.4	0.2	1.0			
Jumbo	37	0.01	5.35	183	168	42	554	377	389	71.4	23.5	741	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5			

Source: Fannie Mae, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	2H2009	Cohort	2,383	0.03	5.41	171	175	33	153	98	132	73.7	23.5	735	66	0.3	0.3	0.4	0.7	0.4	0.5	0.4	0.8
		Deliv. Cohort	2,323	0.04	5.41	171	175	33	151	96	127	73.6	23.5	734	66	0.3	0.3	0.3	0.7	0.3	0.5	0.4	0.8
		Generic	1,093	0.03	5.40	173	175	32	215	139	157	75.5	24.4	732	70	0.4	0.4	0.2	0.6	0.3	0.5	0.5	0.9
		Max 250k	41	0.03	5.40	172	176	34	179	116	127	73.6	24.4	736	69	0.0	0.0	0.0	3.9	0.0	1.3	1.2	0.7
		Max 225k	38	0.03	5.41	171	175	36	161	103	114	75.9	24.1	735	67	0.0	0.0	0.0	0.0	0.0	0.7	0.3	0.5
		Max 200k	28	0.03	5.42	172	176	31	147	95	104	74.6	24.6	736	66	0.0	0.0	0.0	4.9	0.0	0.9	0.5	0.6
		Max 175k	101	0.04	5.40	170	176	29	150	96	101	73.5	23.5	735	66	0.0	0.0	0.0	0.0	0.0	0.2	0.6	0.5
		HLB	335	0.05	5.41	169	176	30	127	80	83	72.4	22.8	738	62	0.6	0.6	0.6	0.6	0.6	0.7	0.5	0.5
		MLB	208	0.07	5.41	168	176	31	96	60	62	70.8	21.8	739	63	0.4	0.3	0.7	0.7	0.5	0.5	0.5	0.5
		LLB	182	0.08	5.42	167	175	39	63	39	41	67.7	20.6	742	55	0.5	0.2	0.3	0.2	0.3	0.3	0.3	0.5
		MHA 90	2	0.02	5.45	169	177	45	295	194	204	81.6	27.6	734	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 95	2	0.04	5.45	180	176	33	267	184	204	90.3	33.7	711	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 100	4	0.03	5.37	179	174	38	280	187	210	96.6	34.6	739	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 105	7	0.03	5.41	177	175	38	275	179	199	100.4	35.0	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
		MHA 125	10	0.04	5.45	175	173	54	215	144	164	113.9	36.0	739	100	0.0	0.0	0.0	0.0	0.0	0.0	1.1	1.3
		NY	93	0.08	5.40	170	176	27	296	184	189	67.6	23.5	738	51	0.0	0.0	0.0	0.0	0.0	0.3	0.3	1.0
		FL	3	0.03	5.43	177	177	43	243	143	150	75.1	17.6	747	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		TX	4	0.02	5.50	164	176	32	231	146	153	77.3	21.0	708	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		PR	5	0.16	5.38	171	177	25	177	114	115	77.5	23.6	738	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.3
		100% Inv	70	0.04	5.42	174	174	44	229	148	168	69.2	20.8	754	60	0.0	0.0	0.0	2.7	0.0	0.5	0.4	0.4
		FICO≤680	1	0.02	5.53	166	177	55	283	170	193	75.8	22.1	646	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.1
		FICO<700	39	0.05	5.42	175	175	30	241	160	175	76.6	25.4	664	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8
		IO	1	0.03	5.52	184	173	59	177	143	174	54.2	21.3	715	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Prch	19	0.03	5.45	175	176	35	217	143	160	82.3	25.3	745	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9		
100% Refi	50	0.03	5.37	174	175	35	225	146	172	73.0	24.1	723	100	0.0	0.0	0.0	0.0	0.0	0.2	0.1	1.3		
Jumbo	48	0.01	5.39	174	175	33	501	325	364	70.1	21.6	750	54	0.0	0.0	9.5	0.0	3.3	1.7	0.8	1.1		
1H2009	Cohort	Deliv. Cohort	327	0.02	5.49	164	182	33	133	83	115	70.7	22.4	729	67	0.6	0.9	0.0	0.5	0.5	0.4	0.4	0.7
		Generic	113	0.01	5.48	166	182	36	204	129	156	70.6	22.9	728	68	1.7	0.0	0.0	0.0	0.6	0.4	0.6	0.8
		Max 250k	14	0.02	5.53	166	182	38	155	98	116	74.8	23.8	718	58	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.9
		Max 225k	11	0.02	5.53	160	182	42	157	95	112	69.9	21.6	732	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Max 200k	9	0.02	5.55	166	182	41	134	86	100	68.8	21.6	715	69	0.0	0.0	0.0	6.1	0.0	1.1	0.5	0.8
		Max 175k	22	0.02	5.49	165	183	33	147	92	99	71.2	23.0	730	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		HLB	56	0.03	5.46	164	183	22	124	77	81	73.6	23.2	733	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		MLB	36	0.05	5.47	160	183	26	96	58	60	69.7	21.2	732	69	0.0	2.0	0.0	0.0	0.7	0.7	0.3	0.7
		LLB	35	0.06	5.51	158	182	34	63	38	40	67.4	20.0	729	60	0.0	0.0	0.0	2.7	0.0	0.5	0.6	0.6
		NY	8	0.07	5.49	163	184	27	316	201	210	67.7	23.9	734	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	3	0.03	5.47	173	182	39	253	171	180	74.0	21.2	696	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
		PR	2	0.22	5.45	172	181	48	159	105	106	85.1	26.3	725	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2
		100% Inv	4	0.03	5.49	168	181	45	288	187	210	66.7	18.3	739	50	0.0	48.7	0.0	0.0	19.9	10.1	5.0	1.9
		FICO≤680	1	0.02	5.57	170	182	53	335	224	226	66.4	20.7	641	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	1	0.01	5.48	172	183	32	337	227	235	47.5	15.9	689	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		IO	0	0.24	5.25	178	181	29	340	283	283	80.0	42.7	781	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	2	0.02	5.60	166	182	45	238	156	186	78.0	26.1	756	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.1
		100% Refi	10	0.01	5.49	166	182	36	219	140	170	66.0	21.3	740	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		Jumbo	1	0.01	5.43	165	181	61	513	335	335	63.2	17.1	691	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	2008	Cohort	921	0.01	5.66	156	191	-26	166	101	129	70.3	23.4	732	66	0.8	0.8	0.5	0.6	0.7	0.5	0.6	1.0
	Deliv. Cohort	904	0.01	5.65	156	192	-27	165	100	127	70.3	23.4	733	66	0.7	0.8	0.5	0.3	0.7	0.5	0.5	1.0	
	Generic	557	0.01	5.65	156	192	-27	190	116	140	71.0	23.7	734	66	1.1	0.7	0.7	0.2	0.8	0.6	0.6	1.1	
	Max 250k	40	0.01	5.66	157	191	-24	167	102	115	70.8	23.8	717	66	0.0	0.0	0.0	0.0	0.0	0.0	0.5	1.0	
	Max 225k	30	0.01	5.64	156	191	-28	152	93	106	69.2	23.1	739	67	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.5	
	Max 200k	22	0.01	5.69	156	191	-27	142	87	98	69.8	23.6	730	64	0.0	0.0	0.0	0.0	0.0	0.5	0.2	0.5	
	Max 175k	31	0.01	5.68	159	188	-18	143	88	95	73.1	24.1	732	58	0.0	0.0	0.0	3.2	0.0	0.5	0.6	0.3	
	HLB	67	0.02	5.69	155	191	-30	122	74	78	71.5	22.9	733	60	0.0	0.0	0.0	0.0	0.0	0.1	0.4	0.7	
	MLB	35	0.02	5.71	154	191	-26	95	57	60	67.5	21.4	736	62	0.0	0.0	1.8	0.0	0.6	0.3	0.7	0.6	
	LLB	25	0.03	5.71	153	190	-17	65	39	42	65.0	20.5	735	59	0.0	0.0	2.2	1.8	0.8	0.7	0.7	0.6	
	NY	17	0.04	5.60	152	193	-43	277	163	176	66.1	23.0	729	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
	FL	1	0.01	5.60	149	188	-15	344	209	211	79.1	22.8	722	23	48.5	0.0	0.0	0.0	19.4	10.1	5.1	1.6	
	TX	1	0.02	5.56	138	193	-30	268	145	160	87.8	21.1	730	45	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	PR	6	0.18	5.37	165	190	-73	143	89	92	76.5	25.1	733	35	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	
	100% Inv	1	0.05	5.56	171	188	-25	339	227	229	70.3	21.6	745	30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO≤680	4	0.01	5.66	164	190	-34	222	142	180	64.2	21.4	641	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	
	FICO<700	3	0.01	5.73	157	193	-16	268	171	184	75.3	27.5	684	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7	
	Reinstated	9	0.77	6.01	194	156	111	218	136	162	73.0	25.5	677	50	7.6	0.0	0.0	0.0	2.5	1.3	0.6	0.4	
	Penalty	1	0.01	5.60	160	194	-23	166	106	126	67.1	24.8	706	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	IO	2	0.01	5.73	166	191	-33	238	190	221	63.8	27.9	706	100	0.0	0.0	0.0	59.2	0.0	14.8	7.2	1.2	
	100% Prch	7	0.01	5.64	160	190	-39	253	151	191	83.2	27.1	733	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
	100% Refi	59	0.01	5.64	152	193	-30	220	132	156	64.4	21.9	732	100	0.0	5.2	0.0	0.8	1.8	1.0	0.8	1.3	
	Relo	1	0.01	5.55	158	191	-44	168	103	118	63.8	22.0	751	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Jumbo	5	0.00	5.61	166	187	-28	587	386	402	69.3	25.8	752	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2007	2007	Cohort	264	0.01	5.73	146	203	-49	169	99	125	69.7	24.1	722	57	0.6	0.0	0.0	0.8	0.2	0.4	0.5	1.0
	Deliv. Cohort	258	0.01	5.73	146	203	-49	169	99	124	69.7	24.0	721	58	0.6	0.0	0.0	0.8	0.2	0.4	0.5	1.0	
	Generic	135	0.01	5.75	145	204	-47	192	111	138	69.0	23.7	728	59	0.0	0.0	0.0	0.6	0.0	0.1	0.3	1.0	
	Max 250k	16	0.01	5.75	146	203	-46	161	96	111	70.3	24.3	713	61	9.7	0.0	0.0	3.4	3.3	2.2	2.5	1.3	
	Max 225k	14	0.01	5.69	149	202	-51	157	94	106	67.7	23.7	719	62	0.0	0.0	0.0	0.0	0.0	3.2	1.5	1.4	
	Max 200k	19	0.02	5.68	149	201	-50	136	82	90	69.7	24.2	724	52	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.2	
	Max 175k	12	0.01	5.73	143	203	-47	139	81	87	73.0	24.9	708	59	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	
	HLB	17	0.01	5.70	146	202	-53	115	67	71	75.2	24.9	711	42	0.0	0.0	0.0	4.3	0.0	0.7	0.4	0.5	
	MLB	5	0.01	5.77	144	203	-51	90	52	55	77.3	25.8	703	30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	LLB	3	0.01	5.74	144	203	-61	66	39	42	76.8	24.2	696	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	MHA 90	0	0.05	5.75	144	216	-58	332	201	201	80.0	38.6		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	NY	2	0.01	5.75	157	200	-49	355	227	238	64.8	25.6	691	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	FL	0	0.03	5.25	152	208	-66	328	201	201	71.0	27.3	742	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	TX	1	0.01	5.72	133	211	-74	275	152	167	76.3	17.4	666	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8	
	PR	4	0.16	5.30	148	205	-97	147	86	89	79.5	26.9	742	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
	100% Inv	0	0.05	5.50	155	203	-43	340	214	214	63.0	22.6	780	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	FICO≤680	2	0.04	5.71	144	206	-62	246	145	164	69.3	27.3	646	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	FICO<700	2	0.01	5.68	143	205	-54	242	140	165	68.9	23.8	668	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Penalty	0	0.15	5.75	164	196	40	274	181	181	80.0	28.3	784	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	IO	4	0.01	5.79	153	204	-45	208	136	185	63.1	29.4	729	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	
	100% Prch	7	0.02	5.67	149	202	-52	214	127	158	81.1	28.5	744	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
	100% Refi	19	0.01	5.81	146	203	-37	231	134	158	60.2	21.5	711	100	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.6	
	Relo	2	0.01	5.68	134	203	-54	173	83	106	75.8	23.5	738	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SALO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	2006	Cohort	240	0.01	5.83	138	211	-45	156	87	111	70.3	22.7	715	54	0.0	1.4	0.2	0.0	0.6	0.4	0.6	0.7
	Deliv. Cohort	209	0.01	5.79	136	213	-49	159	88	112	69.3	22.5	719	56	0.0	0.8	0.0	0.0	0.3	0.2	0.6	0.7	
	Generic	88	0.01	5.78	137	212	-45	184	103	128	67.1	22.1	722	62	0.0	0.0	0.0	0.0	0.0	0.2	0.6	0.8	
	Max 250k	15	0.01	5.74	135	213	-49	163	90	102	68.2	22.4	714	60	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.7	
	Max 225k	11	0.01	5.82	137	213	-53	152	86	96	65.6	21.7	721	60	0.0	12.5	0.0	0.0	4.5	2.2	1.0	0.2	
	Max 200k	13	0.01	5.80	132	216	-55	147	77	90	68.0	21.9	720	49	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.9	
	Max 175k	14	0.01	5.86	135	214	-50	141	79	85	77.2	24.4	716	41	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	
	HLB	22	0.02	5.87	132	215	-46	119	64	68	81.3	24.3	711	28	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.6	
	MLB	7	0.02	5.79	136	214	-56	93	52	55	74.6	23.8	718	34	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.5	
	LLB	3	0.02	5.77	131	214	-61	66	36	39	76.2	22.7	689	27	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	NY	1	0.02	5.73	140	217	-50	335	197	203	57.1	20.8	709	51	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	PR	4	0.13	5.56	139	210	-68	123	66	68	71.5	21.6	726	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
	FICO≤680	1	0.01	5.71	141	210	-52	221	131	146	70.5	25.2	622	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO<700	2	0.02	5.73	139	213	-53	320	184	217	65.6	21.9	683	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Reinstated	26	0.73	6.22	153	198	-13	132	76	103	79.3	24.0	680	48	0.0	6.9	2.1	0.0	3.1	1.8	1.2	1.2	
	Penalty	0	0.10	5.88	119	217	-24	180	95	95	74.0	23.8	729	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	IO	1	0.02	5.72	141	214	-55	176	117	155	65.4	31.3	714	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Prch	7	0.01	5.73	135	213	-58	226	120	142	75.0	23.4	744	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi	19	0.02	5.79	140	212	-47	227	131	148	59.1	21.1	718	100	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.8	
	Relo	4	0.01	5.57	134	215	-66	196	104	134	66.8	19.7	754	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2005	2005	Cohort	1,860	0.01	5.64	125	225	-18	157	80	99	70.4	19.8	717	59	0.7	0.2	0.3	0.2	0.4	0.4	0.5	0.8
	Deliv. Cohort	1,674	0.01	5.65	124	226	-12	156	79	98	70.0	19.8	720	58	0.6	0.2	0.2	0.2	0.3	0.3	0.4	0.7	
	Generic	1,038	0.01	5.66	124	226	-9	179	92	107	69.5	19.9	722	59	0.6	0.1	0.2	0.1	0.3	0.3	0.5	0.7	
	Max 250k	93	0.01	5.63	123	226	-12	159	81	94	69.6	19.8	716	59	1.6	0.0	1.2	0.5	1.0	0.6	0.6	0.6	
	Max 225k	75	0.01	5.63	123	226	-14	155	78	89	70.9	19.9	716	59	0.0	0.9	0.0	0.0	0.3	0.1	0.2	0.6	
	Max 200k	64	0.01	5.62	123	226	-16	141	71	80	68.4	19.3	712	57	2.0	0.0	0.0	0.0	0.7	0.3	0.3	0.9	
	Max 175k	55	0.01	5.64	123	225	-18	130	66	73	71.0	19.5	713	56	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.5	
	HLB	102	0.02	5.64	123	226	-17	123	62	66	72.6	19.5	719	53	0.3	0.0	0.0	0.8	0.1	0.2	0.4	0.6	
	MLB	57	0.02	5.65	122	225	-22	95	47	50	71.1	18.6	723	48	0.0	1.7	0.0	0.0	0.6	0.3	0.2	0.4	
	LLB	58	0.03	5.64	121	225	-21	66	32	34	69.6	17.9	719	51	0.0	0.9	0.8	0.7	0.6	0.4	0.5	0.6	
	MHA 90	0	0.02	5.75	119	228	-30	390	206	206	80.0	20.6	791	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	NY	15	0.03	5.64	130	222	-25	256	136	145	67.0	20.8	726	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
	FL	2	0.02	5.65	125	222	-32	257	137	142	69.6	20.7	722	69	0.0	0.0	0.0	14.6	0.0	2.7	1.3	3.0	
	TX	1	0.01	5.55	128	227	-10	282	154	162	72.2	15.0	771	24	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	PR	11	0.11	5.50	128	223	-34	159	79	86	84.2	22.3	702	51	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	
	100% Inv	4	0.02	5.64	135	220	-42	237	132	141	62.4	19.2	741	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO≤680	13	0.01	5.64	127	226	-13	210	113	134	70.3	21.5	636	64	0.0	0.0	0.0	0.0	0.0	2.5	1.9	0.9	
	FICO<700	7	0.01	5.68	124	227	-8	213	112	134	70.8	21.0	671	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
	Reinstated	176	0.24	5.59	137	214	-78	163	87	104	74.3	19.7	686	68	2.2	0.2	1.2	0.4	1.2	0.8	0.7	1.9	
	Penalty	0	0.01	5.63	120	226	22	68	35	35	75.1	17.4	747	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
IO	3	0.01	5.69	130	223	-21	170	110	147	71.1	26.7	701	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Prch	31	0.02	5.72	121	227	-2	209	103	123	88.5	24.7	723	0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.8		
100% Refi	47	0.01	5.58	122	226	-18	216	109	128	61.6	18.0	717	100	0.0	0.0	0.0	0.0	0.0	0.2	0.2	1.1		
Relo	4	0.01	5.64	122	224	-37	205	106	127	78.7	21.5	728	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Jumbo	3	0.01	5.73	118	228	-8	486	239	247	71.2	20.8	752	32	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	2004	Cohort	1,168	0.01	5.56	111	238	-18	145	67	84	70.8	16.0	717	61	0.6	0.6	0.2	0.4	0.5	0.4	0.4	0.6
	Deliv. Cohort	1,131	0.01	5.56	111	239	-16	147	68	84	70.8	15.9	718	61	0.6	0.5	0.2	0.4	0.5	0.4	0.4	0.6	
	Generic	523	0.01	5.55	111	239	-18	175	81	95	70.6	15.9	720	61	0.2	0.8	0.1	0.7	0.4	0.5	0.4	0.7	
	Max 250k	80	0.01	5.53	110	239	-18	162	74	87	70.0	16.1	719	60	0.0	0.0	1.3	0.0	0.4	0.2	0.3	0.5	
	Max 225k	66	0.01	5.56	112	238	-18	148	69	80	70.6	16.5	721	63	0.9	0.8	0.0	0.0	0.6	0.3	0.5	0.9	
	Max 200k	52	0.01	5.56	110	238	-20	146	66	76	69.9	15.7	716	64	0.0	1.4	0.0	0.0	0.5	0.2	0.4	0.7	
	Max 175k	50	0.01	5.62	109	238	-15	132	59	68	74.6	17.0	708	59	1.5	0.0	0.0	0.0	0.5	0.4	0.6	0.8	
	HLB	115	0.02	5.59	109	239	-10	122	55	60	72.8	15.6	716	57	1.2	0.6	0.6	0.4	0.8	0.7	0.5	0.5	
	MLB	65	0.02	5.57	110	239	-13	95	44	46	71.3	15.5	720	60	0.0	0.0	0.0	0.8	0.0	0.1	0.2	0.5	
	LLB	50	0.02	5.59	109	239	-10	67	31	33	68.3	14.7	719	62	1.2	0.0	0.0	0.0	0.4	0.2	0.3	0.4	
	NY	12	0.03	5.58	112	240	-22	253	119	126	64.9	15.8	715	51	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	
	FL	1	0.03	5.88	117	229	-4	234	114	121	87.7	20.3	731	16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	
	TX	1	0.02	5.42	108	239	-43	306	141	148	78.4	13.7	714	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	PR	15	0.08	5.72	117	236	-2	160	78	81	78.1	18.0	706	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
	100% Inv	0	0.04	5.38	117	243	-39	367	187	187	70.0	19.4	646	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO≤680	21	0.02	5.53	109	240	-16	203	94	105	68.2	15.7	648	69	8.9	0.0	0.0	0.0	3.0	1.5	1.6	0.5	
	FICO<700	3	0.01	5.52	116	238	-19	230	114	136	74.3	18.7	674	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	
	Reinstated	29	0.24	5.52	131	216	-84	87	44	47	74.7	18.2	689	62	0.0	0.9	0.0	0.0	0.3	0.4	1.3	1.1	
	Penalty	2	0.03	5.69	101	239	-9	124	54	68	65.6	13.3	729	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	IO	0	0.02	5.56	105	235	-35	118	49	64	65.9	16.5	767	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Prch	19	0.01	5.53	113	237	-23	224	105	121	83.7	19.5	733	0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.9	
	100% Refi	57	0.01	5.51	110	239	-17	204	94	111	63.6	14.5	722	100	1.2	0.0	0.0	0.0	0.4	0.2	0.1	0.6	
	Relo	2	0.01	5.49	115	237	-38	143	69	80	75.7	17.5	716	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
Jumbo	4	0.01	5.76	105	240	-1	469	203	215	60.1	12.5	733	41	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2003	2003	Cohort	2,735	0.01	5.51	101	249	-25	134	57	70	69.9	13.1	719	74	0.2	0.3	0.2	0.2	0.3	0.3	0.3	0.5
	Deliv. Cohort	2,715	0.01	5.51	101	249	-25	133	57	69	69.9	13.1	718	74	0.2	0.3	0.2	0.2	0.3	0.3	0.3	0.5	
	Generic	1,133	0.01	5.50	101	249	-25	164	70	80	69.4	13.0	722	73	0.2	0.3	0.1	0.1	0.2	0.2	0.3	0.5	
	Max 250k	190	0.01	5.50	100	249	-20	149	63	73	69.9	13.0	717	78	0.2	0.0	0.3	1.0	0.2	0.4	0.4	0.5	
	Max 225k	142	0.01	5.48	99	249	-18	142	59	68	71.0	13.1	717	74	0.0	0.7	0.0	0.4	0.2	0.4	0.4	0.5	
	Max 200k	123	0.01	5.52	99	250	-16	136	57	65	70.7	13.0	717	75	0.7	1.1	0.0	0.0	0.6	0.6	0.5	0.4	
	Max 175k	115	0.01	5.56	100	249	-14	131	55	62	72.8	14.0	716	70	0.4	0.8	0.0	0.0	0.4	0.5	0.3	0.6	
	HLB	305	0.01	5.52	101	248	-30	119	51	54	71.9	13.7	719	73	0.0	0.3	0.4	0.0	0.2	0.2	0.2	0.4	
	MLB	196	0.02	5.52	101	248	-28	96	41	42	71.1	13.4	720	74	0.4	0.2	0.0	0.5	0.2	0.3	0.3	0.4	
	LLB	205	0.03	5.53	100	248	-32	66	28	29	69.0	13.0	721	73	0.4	0.3	0.5	0.2	0.4	0.3	0.5	0.5	
	NY	47	0.03	5.53	102	247	-27	229	99	101	66.9	13.6	711	70	0.0	1.7	2.7	0.0	1.5	1.5	1.0	1.0	
	FL	10	0.01	5.40	99	249	-34	171	70	73	70.0	10.8	726	76	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.6	
	TX	1	0.02	5.50	109	248	-26	300	144	147	80.1	13.5	727	27	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	PR	23	0.06	5.78	106	249	-1	126	59	61	80.3	15.9	704	42	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.7	
	100% Inv	2	0.02	5.52	106	249	-12	245	113	137	60.2	10.9	729	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
	FICO≤680	66	0.01	5.46	102	249	-44	174	75	86	69.4	13.5	650	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
	FICO<700	5	0.01	5.47	102	249	-22	215	93	110	72.3	13.7	675	84	0.0	0.0	0.0	18.2	0.0	3.3	2.6	0.5	
	Penalty	8	0.02	5.70	100	250	0	102	44	53	69.1	14.1	722	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
	IO	0	0.01	5.48	102	249	-6	144	74	97	73.9	15.7	759	33	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Prch	11	0.02	5.48	101	249	-17	228	94	115	81.2	15.9	727	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
	100% Refi	141	0.01	5.48	101	249	-27	187	79	95	64.7	11.9	726	100	0.9	0.0	0.0	0.0	0.3	0.1	0.5	0.7	
	Relo	2	0.01	5.42	100	250	-40	163	68	82	79.2	15.6	698	5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Jumbo	9	0.01	5.62	103	246	22	491	209	215	63.9	12.2	734	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	Total	Cohort	140,243	0.12	6.39	326	29	-5	262	236	350	78.5	69.5	751	17	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5
		Deliv. Cohort	139,610	0.12	6.39	327	28	-5	263	238	351	78.5	69.7	751	17	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.5
		Generic	79,363	0.14	6.41	335	21	-10	375	348	411	79.6	72.4	758	14	0.3	0.4	0.3	0.4	0.3	0.3	0.3	0.5
		Max 250k	5,858	0.08	6.38	322	33	-1	218	194	218	76.6	67.0	747	20	0.3	0.1	0.4	0.2	0.3	0.3	0.3	0.5
		Max 225k	5,413	0.08	6.37	322	33	0	199	177	196	75.9	66.3	746	22	0.3	0.5	0.4	0.3	0.4	0.4	0.3	0.5
		Max 200k	5,182	0.07	6.36	320	35	-1	177	156	173	72.9	63.1	745	25	0.3	0.2	0.4	0.1	0.3	0.2	0.2	0.4
		Max 175k	4,084	0.07	6.36	314	40	1	154	134	148	72.6	61.2	742	29	0.6	0.4	0.8	0.2	0.6	0.5	0.4	0.6
		HLB	5,696	0.05	6.28	281	71	5	126	97	111	69.6	50.9	736	36	0.4	0.4	0.4	0.5	0.4	0.4	0.4	0.6
		MLB	2,559	0.04	6.21	245	105	11	96	66	76	66.2	40.0	730	46	0.3	0.3	0.5	0.5	0.4	0.4	0.5	0.6
		LLB	2,020	0.04	6.13	201	147	20	65	39	46	67.2	31.1	722	50	0.3	0.4	0.6	0.7	0.5	0.5	0.5	0.7
		MHA 90	10	0.06	6.06	229	120	75	313	236	333	82.8	44.8	720	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 95	3	0.09	5.86	189	166	100	305	221	247	90.5	35.7	724	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 100	3	0.05	5.84	181	169	93	273	179	213	97.2	35.7	705	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.3
		MHA 105	14	0.06	5.89	182	170	89	271	189	208	101.7	37.4	702	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2
		MHA 125	13	0.04	5.89	177	167	97	199	134	156	115.2	37.8	720	100	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.9
		MHA >125	0	0.15	6.25	227	128	186	92	75	82	330.0	156.8	740	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	4,314	0.29	6.32	332	23	-15	393	365	403	76.9	69.5	751	14	0.4	0.4	0.2	0.8	0.3	0.5	0.4	0.5
		FL	4,787	0.58	6.43	343	13	1	409	395	406	82.2	76.7	752	7	0.3	0.6	0.5	0.8	0.5	0.5	0.5	0.4
		TX	5,018	0.72	6.41	342	13	-1	426	411	419	82.5	78.4	753	10	0.5	0.3	0.1	0.6	0.3	0.4	0.3	0.3
		PR	159	0.12	6.03	197	156	4	159	98	146	83.9	40.4	721	25	0.0	0.0	0.0	0.0	0.0	0.0	0.3	1.2
		100% Inv	3,124	0.41	6.42	333	22	37	366	348	384	69.6	63.4	761	23	0.0	0.2	0.4	0.9	0.2	0.3	0.4	0.4
		FICO≤680	168	0.01	6.02	150	202	16	211	113	171	73.7	26.0	644	64	0.1	0.0	1.3	0.0	0.5	0.2	0.6	0.9
		FICO<700	3,478	0.33	6.42	340	17	9	410	395	425	77.4	71.4	674	23	1.2	2.0	1.3	0.5	1.5	1.3	0.9	0.8
		Reinstated	322	0.22	6.05	123	226	20	133	68	89	74.7	19.3	683	63	1.1	0.1	1.6	1.0	1.0	0.9	1.0	1.4
		Fixed Mod	79	0.32	5.99	154	126	175	101	66	85	78.2	28.0	671	100	0.0	0.8	0.0	1.2	0.3	0.5	0.5	2.4
		Penalty	31	0.01	6.16	107	244	34	126	59	84	70.2	15.1	711	71	0.0	0.0	0.3	0.0	0.1	0.0	0.3	0.6
		IO	81	0.01	6.16	146	208	2	190	130	166	71.2	29.6	712	66	0.0	1.5	0.0	0.0	0.5	0.2	0.7	1.8
		100% Prch	8,012	0.38	6.42	342	15	-12	337	324	374	90.6	84.2	753	0	0.6	0.8	0.8	0.5	0.7	0.6	0.5	1.1
		100% Refi	346	0.01	6.00	130	219	7	212	110	138	64.5	19.0	717	100	0.0	0.2	0.2	0.4	0.1	0.3	0.6	1.0
		Relo	9	0.01	6.09	194	145	-48	209	117	221	76.4	37.5	742	1	0.0	0.0	0.0	0.0	0.0	0.0	2.0	0.8
		Jumbo	97	0.02	6.26	293	63	54	686	570	700	80.2	64.0	741	16	7.6	0.0	0.0	0.0	2.6	1.3	0.7	1.0
	2024	Cohort	23,687	0.99	6.52	357	2	-23	348	342	409	78.3	77.4	764	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	23,687	0.99	6.52	357	2	-23	348	342	409	78.3	77.4	764	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	15,459	0.99	6.52	357	2	-24	436	427	455	79.2	78.2	768	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 250k	791	0.99	6.51	356	2	-22	235	234	235	75.8	74.6	757	16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	700	0.99	6.51	356	2	-22	210	209	210	74.7	74.2	756	18	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	692	0.99	6.50	355	2	-20	187	186	187	71.3	70.9	754	19	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	526	0.99	6.50	355	2	-23	162	162	162	70.4	69.9	752	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	586	0.99	6.50	355	2	-23	131	131	132	65.6	65.0	751	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	192	0.99	6.49	354	2	-24	97	97	97	56.0	55.7	747	35	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	100	0.99	6.48	354	2	-25	69	68	69	51.9	51.5	741	39	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		MHA 90	1	1.00	6.43	358	2	-28	618	616	616	82.0	81.8	780	100	0.0	0.0			0.0	0.0	0.0	0.0
		NY	804	0.99	6.50	356	2	-26	432	432	440	76.0	75.5	762	10	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		FL	839	0.99	6.52	357	2	-24	426	426	435	81.1	80.2	767	6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	812	0.99	6.51	356	2	-22	451	445	454	82.0	81.3	767	8	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		PR	4	1.00	6.14	357	3	-54	275	274	282	80.5	79.8	775	0	0.0	0.0			0.0	0.0	0.0	0.0
		100% Inv	324	0.99	6.56	354	2	-18	392	388	404	64.5	63.8	773	20	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	1	1.00	6.51	358	2	-19	398	397	404	73.0	72.9	664	56	0.0	0.0			0.0	0.0	0.0	0.0
		FICO<700	455	1.00	6.53	358	2	-20	423	421	436	74.3	73.9	676	27	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		100% Prch	1,398	0.99	6.51	357	2	-26	375	368	414	89.6	88.9	763	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	3	1.00	6.37	358	2	-38	288	272	273	51.0	50.5	704	100	0.0	0.0			0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
5.5	2023	Cohort	69,139	0.94	6.45	345	10	-16	327	317	379	78.8	73.4	758	12	0.3	0.3	0.3	0.2	0.3	0.3	0.2	0.2	
		Deliv. Cohort	69,113	0.94	6.45	345	10	-16	327	317	379	78.8	73.4	758	12	0.3	0.3	0.3	0.2	0.3	0.3	0.2	0.2	
		Generic	41,648	0.94	6.46	345	10	-17	425	411	430	79.7	74.1	763	10	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2
		Max 250k	2,816	0.94	6.45	345	11	-14	235	230	231	76.2	71.5	755	15	0.3	0.1	0.3	0.2	0.2	0.2	0.2	0.2	0.2
		Max 225k	2,516	0.95	6.45	344	11	-13	211	206	207	75.5	70.6	753	18	0.3	0.3	0.1	0.1	0.2	0.2	0.2	0.2	0.1
		Max 200k	2,368	0.94	6.44	344	11	-14	188	183	184	72.0	67.4	753	20	0.2	0.1	0.3	0.2	0.2	0.1	0.1	0.1	0.1
		Max 175k	1,885	0.94	6.44	343	11	-14	161	157	158	71.5	66.7	750	23	0.4	0.4	0.9	0.3	0.6	0.4	0.3	0.3	0.3
		HLB	2,056	0.93	6.43	342	11	-15	131	127	129	66.3	62.1	749	26	0.3	0.3	0.3	0.5	0.3	0.3	0.2	0.2	0.2
		MLB	726	0.92	6.42	340	11	-15	98	95	96	59.1	55.1	748	32	0.0	0.7	0.1	0.4	0.3	0.3	0.2	0.2	0.2
		LLB	329	0.92	6.43	338	11	-16	68	66	67	56.2	52.1	743	34	0.0	0.2	0.8	0.5	0.3	0.4	0.2	0.2	0.2
		NY	2,226	0.96	6.34	344	11	-25	423	412	418	77.1	71.7	756	11	0.2	0.0	0.3	0.2	0.2	0.2	0.1	0.1	0.1
		FL	2,558	0.92	6.46	344	11	-8	422	408	413	81.9	76.0	757	6	0.0	0.2	0.0	0.3	0.1	0.2	0.1	0.1	0.1
		TX	2,593	0.94	6.46	343	11	-13	442	428	431	82.4	78.6	760	8	0.4	0.5	0.1	0.4	0.3	0.3	0.2	0.2	0.2
		PR	22	0.97	6.18	340	11	-41	243	237	284	81.8	76.0	757	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	1,032	0.93	6.48	342	12	1	392	382	401	67.7	62.9	768	21	0.0	0.0	0.3	1.3	0.1	0.3	0.2	0.2	0.2
		FICO≤680	12	0.94	6.49	349	10	-20	491	486	532	76.0	72.3	663	17	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	1,665	0.95	6.48	346	11	-8	434	426	444	77.0	72.1	676	22	1.4	2.3	0.8	0.0	1.5	1.0	0.6	0.6	0.6
		100% Prch	4,660	0.96	6.43	346	11	-20	342	333	375	90.3	84.4	755	0	0.6	0.6	0.6	0.4	0.6	0.5	0.3	0.3	0.3
		100% Refi	2	0.99	6.56	350	9	-19	209	207	213	65.6	62.6	730	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Relo	4	0.85	6.12	317	11	-57	422	359	375	77.0	64.6	756	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jumbo	22	0.90	6.38	347	12	-4	856	836	843	80.3	74.1	759	11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2022	2022	Cohort	35,284	0.89	6.31	336	18	21	295	284	341	80.0	73.3	741	17	0.7	0.7	0.7	0.8	0.7	0.6	0.6	0.4	
		Deliv. Cohort	35,232	0.89	6.31	336	18	20	295	284	340	80.0	73.3	741	17	0.6	0.7	0.7	0.8	0.7	0.6	0.6	0.4	
		Generic	18,371	0.88	6.31	337	18	12	395	379	392	81.4	74.5	746	15	0.6	0.7	0.6	0.8	0.6	0.6	0.6	0.4	
		Max 250k	1,664	0.89	6.32	336	19	26	235	227	228	79.0	72.1	742	16	0.3	0.2	0.5	0.3	0.3	0.3	0.3	0.2	
		Max 225k	1,670	0.89	6.30	336	19	25	211	204	205	78.2	71.2	743	18	0.3	0.9	0.8	0.8	0.7	0.6	0.5	0.4	
		Max 200k	1,564	0.89	6.29	335	19	21	187	181	182	75.0	68.4	742	23	0.4	0.1	0.7	0.0	0.4	0.3	0.3	0.2	
		Max 175k	1,114	0.89	6.33	335	19	25	161	156	157	74.3	67.7	739	26	1.1	0.5	0.7	0.2	0.8	0.6	0.5	0.4	
		HLB	1,404	0.88	6.29	334	19	27	129	125	126	70.7	64.0	740	29	0.5	0.5	0.3	0.5	0.4	0.4	0.5	0.3	
		MLB	489	0.85	6.29	331	19	35	98	94	95	65.9	59.6	739	33	0.4	0.2	1.3	0.9	0.7	0.6	0.6	0.4	
		LLB	270	0.84	6.26	330	19	41	68	65	66	65.0	58.1	735	35	0.2	0.4	0.6	0.8	0.4	0.6	0.5	0.3	
		MHA 90	2	0.84	6.48	339	20	55	616	604	609	80.8	76.9	720	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		NY	1,038	0.92	6.24	337	18	10	414	400	405	79.1	71.8	741	16	1.1	1.0	0.0	2.2	0.7	1.1	0.7	0.5	
		FL	1,353	0.87	6.33	337	19	33	393	379	384	83.6	77.4	735	9	0.9	1.5	1.6	1.8	1.4	1.2	1.1	0.7	
		TX	1,593	0.89	6.28	335	19	27	398	382	385	82.9	77.3	735	13	0.9	0.2	0.0	1.0	0.3	0.5	0.5	0.3	
		PR	27	0.95	6.16	331	20	37	249	239	273	80.6	74.0	751	11	0.0	0.0	0.0	0.0	0.0	0.0	1.3	0.8	
		100% Inv	1,644	0.86	6.38	335	20	67	379	366	387	71.7	66.6	758	22	0.0	0.3	0.4	0.8	0.3	0.4	0.5	0.4	
		FICO≤680	5	0.81	6.33	335	22	97	335	327	361	85.5	81.0	656	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	
		FICO<700	1,264	0.90	6.34	338	19	39	413	402	415	79.0	72.9	673	21	1.3	2.1	2.2	1.0	1.9	1.8	1.4	0.9	
		100% Prch	1,761	0.93	6.36	339	18	12	331	321	363	92.6	85.4	744	0	0.9	1.1	1.0	0.7	1.0	0.8	0.8	0.5	
		Jumbo	52	0.92	6.36	337	21	89	819	799	805	83.1	78.8	732	7	14.0	0.0	0.0	0.0	4.8	2.4	1.2	0.7	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	2H2009	Cohort	385	0.05	5.92	169	176	82	117	76	114	74.9	24.2	712	60	0.2	0.1	1.2	1.0	0.5	0.6	0.6	1.0
		Deliv. Cohort	378	0.05	5.92	169	176	82	116	75	110	74.7	24.1	712	60	0.2	0.1	1.2	1.0	0.5	0.6	0.6	1.0
		Generic	78	0.04	5.92	171	176	77	192	127	162	75.5	25.0	702	63	0.0	0.0	0.0	2.5	0.0	0.4	0.7	1.4
		Max 250k	15	0.03	5.93	169	176	87	167	110	128	77.2	25.1	712	59	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Max 225k	11	0.04	5.91	170	175	85	154	100	114	73.3	22.8	714	59	3.3	0.0	0.0	0.0	1.1	0.6	0.3	0.9
		Max 200k	11	0.04	5.96	172	176	85	147	99	108	77.2	26.0	716	61	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.6
		Max 175k	18	0.05	5.92	170	176	80	152	98	105	75.9	24.7	703	56	0.0	0.0	7.5	0.0	2.6	4.1	2.0	1.0
		HLB	56	0.06	5.91	170	176	79	123	80	85	74.5	24.1	710	61	0.0	0.0	1.9	0.0	0.7	0.3	0.4	0.9
		MLB	55	0.07	5.91	168	176	81	92	59	62	73.3	23.2	717	58	0.0	0.0	1.3	2.2	0.4	0.8	0.6	0.7
		LLB	66	0.08	5.94	164	176	88	60	37	40	71.3	21.7	725	50	0.4	0.7	2.0	1.1	1.1	0.8	0.6	0.6
		MHA 90	2	0.04	5.91	164	175	90	247	160	194	82.1	28.4	724	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 95	0	0.06	5.88	184	174	94	330	236	244	92.4	40.3	713	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 100	1	0.02	5.92	176	174	93	288	157	208	99.2	37.2	707	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 105	7	0.05	5.91	177	174	89	257	173	196	100.3	35.0	699	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7
		MHA 125	2	0.04	5.91	175	172	103	181	125	147	114.9	40.9	695	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4
		NY	3	0.06	5.95	161	176	80	321	207	221	74.3	27.2	721	41	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7
		FL	0	0.06	6.00	183	177	68	279	200	200	80.0	21.8	697	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	1	0.05	5.90	168	176	79	277	184	187	80.0	22.7	664	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	2	0.14	5.87	166	176	80	170	110	115	75.9	23.2	691	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.5
		100% Inv	27	0.04	5.92	175	175	87	191	129	159	70.4	22.4	745	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		FICO≤680	5	0.04	5.90	175	174	86	252	171	185	77.7	26.0	630	64	0.0	0.0	0.0	0.0	0.0	0.0	3.6	1.2
		FICO<700	12	0.05	5.89	170	175	83	243	160	187	76.1	25.3	661	80	0.0	0.0	0.0	0.0	0.0	0.0	1.5	2.6
		100% Prch	2	0.06	5.90	181	178	66	244	173	178	90.9	30.1	732	0	0.0	0.0	0.0	0.0	0.0	0.0	8.8	2.3
100% Refi	6	0.04	5.90	173	175	81	242	165	189	77.8	27.0	729	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.1		
Jumbo	5	0.03	5.80	169	176	74	572	373	395	76.8	22.6	735	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
1H2009	Cohort	Cohort	36	0.04	5.98	163	183	73	108	68	101	71.2	22.5	712	60	0.0	0.0	1.9	0.0	0.7	0.4	1.0	0.9
		Deliv. Cohort	36	0.04	5.98	163	183	73	108	68	101	71.2	22.5	712	60	0.0	0.0	1.9	0.0	0.7	0.4	1.0	0.9
		Generic	4	0.03	5.95	168	181	89	173	113	182	72.6	24.3	710	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
		Max 250k	1	0.02	5.92	164	181	91	216	133	141	73.9	20.3	693	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	2	0.03	5.99	167	182	79	119	79	101	68.1	22.0	692	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9
		Max 200k	1	0.02	5.91	166	182	88	187	114	125	59.6	18.4	681	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	4	0.04	5.93	163	184	58	141	90	100	71.9	23.0	714	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	8	0.04	5.99	161	184	75	111	70	77	71.0	23.0	716	57	0.0	0.0	0.0	0.0	0.0	0.0	0.7	1.0
		MLB	6	0.04	6.02	161	184	74	89	56	60	70.6	21.5	712	57	0.0	0.0	11.4	0.0	4.1	2.0	2.0	1.0
		LLB	7	0.05	6.02	159	184	59	61	38	43	70.9	22.0	711	50	0.0	0.0	0.0	0.0	0.0	0.4	0.7	0.8
		NY	1	0.07	5.92	175	183	55	410	285	308	72.6	29.1	764	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FL	0	0.09	5.88	176	184	48	396	276	276	80.0	22.7	770	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	0	0.04	5.88	180	180	121	322	228	228	70.0	20.9	660	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	0	0.23	6.02	176	183	95	185	130	130	88.0	29.5	718	28	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.0
		100% Inv	0	0.02	6.00	158	180	118	235	147	148	75.0	22.2	770	37	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	0	0.09	5.88	179	181	98	410	289	289	80.0	22.8	668	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	1	0.03	6.03	169	182	83	245	151	173	76.1	21.0	678	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	0	0.02	6.13	177	183	63	306	216	218	84.5	24.5	758	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	1	0.02	5.96	154	183	66	252	141	156	67.3	22.5	726	100	0.0	0.0	0.0	0.0	0.0	0.0	9.4	1.8

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SALO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	2008	Cohort	1,302	0.01	6.02	156	192	1	146	91	122	71.9	24.7	725	61	0.8	0.6	0.1	0.6	0.5	0.5	0.6	1.1
	Deliv. Cohort	1,284	0.01	6.02	156	192	1	145	90	120	71.9	24.6	725	61	0.8	0.6	0.1	0.6	0.5	0.5	0.6	1.1	
	Generic	506	0.01	6.00	157	192	1	206	129	151	72.9	25.2	726	62	0.7	1.2	0.2	0.4	0.7	0.6	0.8	1.3	
	Max 250k	56	0.01	6.04	156	191	0	172	107	122	74.0	25.3	719	57	3.3	0.0	1.1	0.0	1.5	1.3	1.0	1.3	
	Max 225k	39	0.01	6.05	158	191	0	158	100	113	74.2	25.6	721	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	
	Max 200k	48	0.01	6.05	157	191	5	145	89	102	71.9	25.1	722	58	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.9	
	Max 175k	65	0.01	6.04	156	191	2	144	89	97	74.3	25.1	724	56	0.0	1.6	0.0	0.0	0.6	0.3	0.4	0.7	
	HLB	186	0.02	6.03	155	192	3	125	77	81	72.7	24.5	724	60	1.0	0.0	0.0	1.0	0.3	0.6	0.5	1.0	
	MLB	107	0.02	6.04	154	192	6	96	59	61	70.2	23.2	724	60	0.6	0.0	0.0	0.0	0.2	0.1	0.4	0.9	
	LLB	108	0.03	6.07	154	191	4	64	39	42	67.3	22.2	723	60	0.5	0.0	0.0	0.6	0.2	0.2	0.4	0.9	
	NY	56	0.02	6.00	158	191	-3	248	156	175	66.1	24.8	731	58	3.4	0.0	0.0	0.0	1.1	0.6	0.3	1.0	
	FL	7	0.01	6.05	164	190	-2	252	164	177	68.1	21.4	738	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	
	TX	5	0.01	5.96	150	189	12	264	159	169	79.2	20.6	735	31	0.0	0.0	0.0	0.0	0.0	0.0	1.5	0.8	
	PR	7	0.12	5.95	163	191	-4	159	104	110	81.5	28.3	722	41	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8	
	100% Inv	1	0.03	6.12	155	191	-3	216	140	182	54.7	18.5	707	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.1	
	FICO≤680	6	0.01	6.15	158	192	21	260	167	199	76.7	27.1	654	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
	FICO<700	6	0.01	6.02	157	191	7	241	152	183	77.1	28.2	674	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	
	Penalty	1	0.01	6.08	150	193	4	198	122	160	59.2	23.3	735	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
	IO	11	0.01	6.09	161	193	13	204	150	197	67.8	28.6	723	77	0.0	10.9	0.0	0.0	3.8	1.9	0.9	1.5	
	100% Prch	22	0.01	6.06	159	189	-6	249	155	182	83.6	29.0	740	0	0.0	0.0	0.0	8.3	0.0	1.5	1.4	1.9	
	100% Refi	58	0.01	6.00	155	193	-7	221	138	162	64.6	23.2	724	100	0.0	0.0	0.0	2.4	0.0	0.4	0.4	1.3	
	Relo	1	0.01	6.07	146	190	-27	212	119	179	80.7	24.2		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Jumbo	6	0.00	5.98	164	187	-14	600	392	401	76.3	25.8	763	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2007	2007	Cohort	1,325	0.01	6.14	147	202	-11	160	96	124	71.0	25.1	714	60	0.5	0.8	0.6	0.5	0.6	0.6	0.7	1.1
	Deliv. Cohort	1,286	0.01	6.14	147	202	-11	159	96	123	71.0	25.0	714	60	0.5	0.8	0.6	0.5	0.6	0.7	0.7	1.1	
	Generic	682	0.01	6.14	148	202	-11	204	123	143	71.2	25.3	717	61	0.3	0.7	0.8	0.9	0.6	0.7	0.9	1.3	
	Max 250k	60	0.01	6.15	145	203	-10	166	98	111	72.0	25.2	710	59	0.0	0.0	0.0	0.0	0.0	0.4	0.2	0.9	
	Max 225k	43	0.01	6.14	148	202	-17	164	100	111	72.1	25.3	714	54	0.9	0.0	0.0	0.0	0.3	0.2	0.3	0.6	
	Max 200k	46	0.01	6.14	146	202	-13	142	83	94	72.6	25.0	708	54	0.0	0.0	0.0	0.0	0.0	0.4	0.4	0.8	
	Max 175k	47	0.01	6.14	148	201	-9	136	83	90	72.1	25.1	704	56	0.0	0.0	2.7	0.0	0.9	0.4	0.4	1.1	
	HLB	145	0.01	6.14	145	203	-8	122	73	77	71.9	24.5	713	59	2.6	1.9	0.4	0.0	1.7	1.2	0.9	0.9	
	MLB	69	0.02	6.13	145	203	-10	97	58	60	69.3	23.5	712	62	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.8	
	LLB	64	0.03	6.14	143	203	-9	66	39	42	66.5	22.2	714	61	0.7	0.6	0.5	1.0	0.6	1.0	0.8	1.0	
	NY	23	0.02	6.12	147	201	-15	284	166	194	67.0	24.8	732	45	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
	FL	1	0.01	6.06	151	200	-34	306	194	197	78.2	28.4	699	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	TX	6	0.01	6.11	144	202	-3	272	160	169	80.6	20.5	705	20	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6	
	PR	7	0.15	5.93	154	203	-28	151	95	97	89.1	32.4	718	28	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	
	100% Inv	2	0.02	6.19	145	207	2	266	159	229	59.3	22.4	685	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO≤680	9	0.01	6.19	147	203	-6	254	153	177	72.4	26.7	634	54	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6	
	FICO<700	10	0.01	6.14	151	200	-11	232	144	172	71.8	26.1	685	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Penalty	2	0.05	6.24	147	205	8	212	128	165	59.5	21.6	695	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	IO	36	0.01	6.19	152	204	-2	190	136	168	71.7	31.2	709	65	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.8	
	100% Prch	22	0.01	6.11	150	202	-19	231	143	177	80.3	29.9	737	0	0.0	9.3	0.0	0.0	3.2	1.6	0.8	0.8	
	100% Refi	49	0.01	6.13	148	202	-12	243	148	172	62.4	23.1	719	100	0.0	0.0	0.0	0.0	0.0	0.2	1.0	1.0	
	Relo	1	0.00	6.10	134	200	-42	216	116	152	77.3	23.5	743	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	
	Jumbo	0	0.04	6.25	157	203	2	500	329	329	69.0	28.4	747	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	2006	Cohort	721	0.01	6.17	137	213	-13	155	88	113	70.3	23.8	713	58	0.6	0.5	0.8	0.9	0.6	0.6	0.6	0.9
	Deliv. Cohort	680	0.01	6.15	137	213	-16	153	87	111	70.1	23.8	714	58	0.5	0.5	0.9	0.9	0.6	0.6	0.6	0.9	
	Generic	310	0.01	6.15	138	213	-15	196	113	132	70.6	24.4	716	59	1.0	1.1	0.5	1.3	0.9	0.8	0.6	1.1	
	Max 250k	36	0.01	6.15	135	213	-20	172	98	111	69.2	23.7	713	62	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.8	
	Max 225k	33	0.01	6.15	135	214	-16	153	86	98	70.5	24.1	705	58	0.0	0.0	0.0	2.6	0.0	0.4	0.5	1.1	
	Max 200k	34	0.01	6.15	136	213	-17	149	85	94	71.1	24.4	713	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
	Max 175k	30	0.01	6.14	133	213	-18	132	73	81	69.7	23.0	716	53	0.0	0.0	0.0	0.0	0.0	1.3	1.0	1.1	
	HLB	80	0.01	6.15	136	212	-16	123	70	74	70.2	23.0	714	55	0.0	0.0	2.4	1.0	0.8	0.9	0.9	0.7	
	MLB	44	0.02	6.15	136	212	-13	96	54	57	68.0	22.0	712	56	0.0	0.0	0.7	0.0	0.2	0.1	0.2	0.4	
	LLB	32	0.02	6.16	134	212	-13	65	36	39	66.2	20.8	711	54	1.3	0.0	0.0	1.8	0.4	0.8	1.0	0.7	
	NY	9	0.02	6.18	139	214	-13	278	161	179	67.5	25.1	718	59	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	FL	4	0.01	6.15	141	210	-8	253	146	153	70.5	25.7	715	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	TX	2	0.01	6.12	136	213	-20	230	132	147	80.9	19.0	719	41	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	
	PR	12	0.11	6.03	131	217	-35	156	79	81	83.7	23.4	717	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	
	100% Inv	0	0.01	6.06	151	208	-11	268	170	170	51.0	17.4	720	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO≤680	6	0.01	6.13	139	215	-16	268	157	189	69.6	24.0	654	57	0.0	0.0	31.8	0.0	12.2	6.2	3.0	0.6	
	FICO<700	8	0.01	6.16	137	215	-15	219	126	150	67.5	23.1	671	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	Reinstated	20	0.27	6.69	130	221	72	196	102	114	77.4	21.5	676	52	4.2	0.0	0.0	0.0	1.4	0.7	1.1	0.6	
	Penalty	0	0.02	6.41	125	211	-10	148	80	91	60.4	19.9	716	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.8	
	IO	18	0.00	6.22	142	211	-6	190	129	163	70.3	29.2	711	61	0.0	0.0	0.0	0.0	0.0	0.0	0.5	1.8	
	100% Prch	15	0.01	6.22	136	212	-18	233	133	161	76.9	27.3	730	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	
	100% Refi	26	0.01	6.18	139	212	-12	230	134	156	63.3	22.9	712	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
	Relo	2	0.01	6.11	138	214	-41	199	116	150	71.2	25.7	762	0	0.0	0.0	0.0	0.0	0.0	0.0	6.6	1.2	
Jumbo	0	0.02	6.25	142	218	2	500	308	308	79.0	30.2	776	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2005	2005	Cohort	2,034	0.02	5.99	124	225	17	131	68	90	72.2	20.8	706	58	0.9	0.4	0.7	0.6	0.7	0.6	0.6	0.9
	Deliv. Cohort	1,829	0.02	5.99	124	225	17	128	67	87	72.0	20.9	708	57	0.9	0.4	0.6	0.6	0.6	0.5	0.6	0.8	
	Generic	588	0.01	5.99	125	225	15	178	94	111	70.9	21.2	712	61	0.7	0.5	0.7	0.5	0.6	0.5	0.5	0.9	
	Max 250k	91	0.01	5.98	124	226	15	165	86	99	72.4	21.5	707	58	3.3	0.6	0.6	0.0	1.5	1.0	0.5	1.0	
	Max 225k	89	0.01	5.99	124	226	19	159	84	95	70.6	21.0	707	58	0.0	0.0	1.2	0.0	0.4	0.2	0.4	0.8	
	Max 200k	86	0.01	6.00	123	226	18	147	76	85	72.2	21.3	702	55	1.6	1.1	0.0	1.8	0.9	0.7	0.6	0.8	
	Max 175k	70	0.01	6.02	122	226	19	133	68	77	75.0	21.3	704	53	2.5	0.0	0.0	0.6	0.8	0.8	0.5	0.5	
	HLB	288	0.02	5.99	124	225	19	123	64	68	73.6	21.0	706	54	0.9	0.6	0.3	0.8	0.6	0.7	0.8	0.7	
	MLB	189	0.02	5.99	123	225	19	96	49	52	72.3	20.1	708	55	1.0	0.3	0.6	0.0	0.6	0.6	0.8	0.7	
	LLB	216	0.03	6.00	122	226	20	64	33	35	71.5	19.3	710	53	0.4	0.4	0.6	1.8	0.5	0.6	0.6	0.7	
	NY	43	0.03	5.98	124	225	17	258	134	144	69.2	21.2	718	51	0.0	1.1	0.0	0.0	0.4	0.2	0.4	1.1	
	FL	10	0.01	5.98	119	226	14	245	121	129	73.1	20.4	726	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	TX	3	0.02	5.95	128	223	15	232	122	125	82.6	17.2	684	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	PR	39	0.07	5.97	128	228	22	132	71	73	85.0	24.4	699	32	0.0	0.0	0.0	0.0	0.0	0.1	0.5	1.2	
	100% Inv	19	0.01	5.97	126	226	11	209	113	133	64.0	19.1	734	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
	FICO≤680	19	0.01	5.99	125	226	22	226	121	140	70.8	22.0	638	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	
	FICO<700	9	0.01	5.98	121	226	18	215	110	132	72.2	20.7	667	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
	Reinstated	187	0.21	6.02	126	224	13	169	88	108	73.9	19.7	686	64	1.1	0.2	2.2	0.5	1.2	0.8	0.9	1.6	
	Penalty	1	0.06	6.06	129	229	34	246	140	165	65.0	19.2	744	53	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	IO	14	0.01	6.11	128	223	10	188	116	148	73.5	27.9	712	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4	
	100% Prch	22	0.01	5.98	122	225	15	238	122	142	82.3	24.6	727	0	0.0	0.0	6.5	0.0	2.2	1.1	1.1	1.3	
	100% Refi	47	0.01	5.97	124	226	18	207	109	130	63.0	19.3	710	100	0.0	0.0	1.3	0.0	0.4	0.2	0.6	0.6	
	Jumbo	2	0.01	6.02	121	227	25	520	277	285	67.4	20.5	757	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.1

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	2004	Cohort	1,811	0.01	5.94	112	237	15	124	59	78	72.7	17.3	706	58	0.4	0.3	0.6	0.5	0.4	0.5	0.5	0.8
		Deliv. Cohort	1,699	0.01	5.94	112	237	14	126	60	79	72.6	17.2	708	57	0.4	0.3	0.5	0.4	0.4	0.5	0.5	0.8
		Generic	513	0.01	5.91	113	237	11	175	85	102	71.3	17.4	712	59	0.6	0.0	0.6	0.6	0.4	0.5	0.6	0.8
		Max 250k	87	0.01	5.94	112	237	12	173	83	95	71.6	17.3	708	57	0.0	0.7	0.0	0.0	0.2	0.4	0.5	0.8
		Max 225k	92	0.01	5.92	111	237	12	154	73	84	72.3	17.3	707	57	0.0	0.5	0.0	0.0	0.2	0.3	0.2	0.7
		Max 200k	81	0.01	5.94	112	237	14	149	71	81	71.8	17.1	705	58	0.0	1.3	0.3	0.0	0.5	0.5	0.4	0.6
		Max 175k	73	0.01	5.97	111	237	16	133	63	72	75.2	17.9	703	55	0.0	0.4	0.0	0.0	0.1	0.3	0.5	0.4
		HLB	267	0.02	5.94	111	237	13	123	58	63	73.9	17.3	709	56	0.3	0.6	1.2	0.5	0.7	0.5	0.5	0.7
		MLB	195	0.02	5.94	112	237	14	96	46	48	72.6	16.7	708	59	0.4	0.3	0.3	0.4	0.3	0.5	0.7	0.6
		LLB	208	0.03	5.98	110	238	22	64	30	33	72.8	16.5	707	54	0.6	0.6	0.8	0.4	0.7	0.6	0.7	0.7
		MHA 90	0	0.01	5.99	123	232	27	324	178	178	90.0	30.6	667	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	32	0.02	5.90	112	238	15	247	118	126	70.2	17.5	715	52	0.0	0.0	0.0	0.0	0.0	0.2	0.4	1.0
		FL	5	0.01	5.88	115	237	8	233	116	119	76.4	16.9	715	31	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		TX	3	0.02	5.94	119	234	8	271	140	142	79.7	15.1	711	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	18	0.08	5.94	116	239	23	138	70	70	91.4	21.5	700	22	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		100% Inv	5	0.02	6.07	117	234	32	186	96	130	62.8	15.8	729	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	33	0.01	5.94	114	238	14	219	110	124	71.5	18.7	641	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		FICO<700	12	0.01	5.93	113	238	9	219	105	124	71.6	17.7	665	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Reinstated	103	0.22	5.99	118	231	25	94	47	53	75.7	18.3	680	62	0.8	0.0	1.1	2.3	0.6	1.2	1.0	1.2
		Penalty	5	0.03	6.10	114	239	32	128	64	82	71.6	17.2	709	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		IO	2	0.01	5.95	118	235	21	167	101	135	72.2	22.6	717	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		100% Prch	30	0.02	5.95	111	238	8	201	96	120	86.0	21.0	719	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
		100% Refi	45	0.01	5.91	110	238	13	214	101	119	63.3	15.0	714	100	0.0	0.0	0.0	0.0	0.0	0.5	0.4	0.9
		Relo	0	0.01	6.00	113	236	-9	149	72	81	70.4	20.1	687	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Jumbo	1	0.01	5.97	106	239	19	418	192	229	69.9	16.9	755	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2003		Cohort	2,883	0.01	5.95	100	249	16	119	52	66	72.1	13.9	710	70	0.5	0.3	0.3	0.2	0.4	0.4	0.5	0.6
		Deliv. Cohort	2,849	0.01	5.95	100	250	16	119	52	66	72.1	13.9	710	70	0.5	0.3	0.3	0.2	0.4	0.4	0.5	0.6
		Generic	838	0.01	5.93	100	250	16	162	71	83	71.4	13.6	713	70	0.3	0.2	0.5	0.2	0.3	0.4	0.4	0.6
		Max 250k	174	0.01	5.95	99	251	19	154	66	77	72.1	13.7	709	71	0.7	0.2	0.0	0.0	0.3	0.3	0.6	0.6
		Max 225k	145	0.01	5.94	99	251	14	152	65	76	71.7	13.7	707	72	1.4	0.6	0.6	0.2	0.8	0.8	0.8	0.6
		Max 200k	157	0.01	5.94	100	250	16	136	59	68	71.1	13.7	710	73	1.1	0.0	0.0	0.0	0.4	0.3	0.2	0.6
		Max 175k	137	0.01	5.97	100	250	16	130	56	64	73.7	14.4	704	70	1.6	0.7	0.0	0.0	0.7	0.6	0.6	0.6
		HLB	394	0.01	5.96	100	249	19	117	51	55	74.3	14.4	711	68	0.2	0.4	0.3	0.2	0.3	0.4	0.4	0.5
		MLB	328	0.02	5.95	100	249	15	95	41	44	73.0	14.2	711	70	0.6	0.2	0.2	0.4	0.3	0.4	0.5	0.5
		LLB	411	0.02	5.97	100	248	17	65	28	30	71.6	13.9	712	68	0.5	0.4	0.4	0.4	0.4	0.4	0.5	0.6
		NY	67	0.02	5.98	101	249	18	224	97	104	69.7	14.3	712	62	0.0	2.1	0.0	0.0	0.7	0.4	0.7	1.0
		FL	10	0.01	5.88	103	248	2	176	80	85	73.0	12.7	717	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		TX	0	0.01	5.96	88	249	44	299	122	128	65.1	9.5	714	100	91.9	0.0	0.0	0.0	53.8	31.2	16.4	2.2
		PR	17	0.07	5.92	104	248	-16	170	75	77	82.6	15.7	698	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
		100% Inv	10	0.01	5.98	103	249	32	219	99	114	58.0	11.1	734	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		FICO≤680	49	0.01	5.91	101	249	-2	179	79	94	72.6	14.2	640	73	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.7
		FICO<700	6	0.01	5.90	100	250	12	218	93	115	71.9	14.1	672	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		Reinstated	11	0.23	5.93	114	236	2	105	51	52	75.0	17.3	682	67	0.0	0.0	0.0	0.0	0.0	0.5	0.9	0.8
		Penalty	17	0.01	6.17	100	250	49	119	54	72	71.3	13.8	709	75	0.0	0.0	0.5	0.0	0.2	0.1	0.5	0.6
		IO	0	0.01	6.16	106	249	20	127	71	79	78.4	18.5	738	35	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	20	0.01	5.92	101	250	-0	179	80	107	86.2	17.3	718	0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.6
		100% Refi	86	0.01	5.92	99	251	14	197	86	102	66.0	12.5	716	100	0.0	0.0	0.0	0.0	0.0	0.3	0.6	0.9
		Relo	0	0.01	5.84	100	251	-31	254	118	118	76.7	14.9	737	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Jumbo	5	0.01	5.97	107	246	32	484	227	238	70.1	15.6	724	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.3

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
5.5	2002	Cohort	708	0.01	6.01	93	257	-9	123	50	62	72.3	12.2	718	68	0.5	0.5	0.4	0.3	0.5	0.5	0.5	0.5	
		Deliv. Cohort	703	0.01	6.01	93	257	-9	122	50	62	72.3	12.2	718	68	0.5	0.5	0.4	0.3	0.5	0.5	0.5	0.5	
		Generic	273	0.00	6.00	93	257	-7	150	61	71	72.2	12.0	719	67	0.8	0.2	0.3	0.2	0.4	0.4	0.4	0.4	
		Max 250k	41	0.01	5.99	93	257	-9	152	63	75	72.4	12.4	714	67	0.0	0.0	3.8	0.0	1.3	1.4	0.9	0.6	
		Max 225k	43	0.01	5.98	94	257	-10	152	63	73	71.6	12.2	718	70	0.0	0.0	0.0	0.0	0.0	0.4	0.4	0.3	
		Max 200k	47	0.00	6.01	92	258	-8	138	56	65	72.4	12.3	718	71	0.0	0.0	0.0	1.8	0.0	0.3	0.6	0.5	
		Max 175k	50	0.01	6.03	93	257	-8	130	53	60	73.8	12.8	719	66	1.6	0.0	0.0	0.0	0.5	1.2	0.9	0.4	
		HLB	85	0.01	6.01	92	258	-7	110	45	49	74.2	12.6	718	66	0.0	0.0	0.0	0.3	0.0	0.2	0.2	0.3	
		MLB	59	0.01	6.00	92	258	-12	94	38	41	71.7	12.3	720	68	0.4	0.6	0.0	0.0	0.3	0.4	0.4	0.4	
		LLB	65	0.01	6.05	91	258	-21	64	26	28	70.9	12.1	717	65	0.0	0.7	1.2	0.4	0.6	0.6	0.6	0.5	
		NY	8	0.02	6.05	93	258	2	214	88	95	70.5	12.4	711	45	0.0	18.3	0.0	0.0	6.5	3.3	1.6	0.7	
		TX	0	0.01	5.94	92	259	-14	272	118	118	75.9	11.3	754	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	2	0.06	6.19	97	261	-30	135	63	63	88.0	15.3	718	24	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4
		100% Inv	0	0.02	6.25	100	260	-22	298	143	143	70.0	11.5	802	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO≤680	10	0.01	6.00	92	255	-13	168	69	83	71.2	12.4	656	76	1.7	0.0	0.0	0.0	0.6	0.3	1.1	0.4	
		FICO<700	1	0.00	5.99	87	258	-0	255	94	111	80.8	12.8	682	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Penalty	4	0.01	6.16	94	258	3	120	50	69	71.8	11.6	715	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Prch	3	0.01	6.00	91	258	-13	198	81	100	86.3	15.7	717	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	15	0.00	6.00	92	257	-6	188	75	98	64.4	10.3	721	100	0.0	3.9	0.0	0.0	1.3	0.6	0.4	0.7	
		Relo	1	0.00	6.12	85	261	-40	166	64	73	80.1	14.9	713	11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Jumbo	1	0.02	6.32	90	257	18	453	171	204	71.0	10.1	739	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
2001	2001	Cohort	34	0.01	6.10	80	271	-87	108	39	51	77.1	10.9	712	48	0.0	0.7	0.0	0.0	0.2	0.1	0.2	0.6	
		Deliv. Cohort	33	0.01	6.10	80	271	-87	107	39	50	77.0	10.8	712	49	0.0	0.7	0.0	0.0	0.2	0.1	0.1	0.5	
		Generic	3	0.00	6.09	81	269	-115	139	51	68	76.1	10.8	722	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		Max 250k	2	0.00	6.08	84	269	-91	152	58	71	75.3	10.7	722	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	
		Max 225k	3	0.00	6.07	83	270	-94	136	52	62	73.2	10.9	720	61	0.0	7.1	0.0	0.0	2.4	1.2	0.5	0.7	
		Max 200k	5	0.00	6.13	81	270	-95	130	49	56	71.6	10.2	715	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
		Max 175k	4	0.01	6.05	78	274	-79	116	40	46	83.6	11.3	696	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		HLB	7	0.01	6.07	78	273	-83	105	36	42	78.3	11.0	700	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MLB	5	0.01	6.15	77	272	-73	81	29	32	79.6	11.0	715	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		LLB	3	0.00	6.15	81	271	-82	65	23	27	75.9	11.2	716	45	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		NY	0	0.01	6.14	51	268	-106	288	67	75	58.5	5.8	750	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		FL	0	0.05	6.00	83	277		264	107	107	80.0	9.7	713	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		PR	0	0.02	5.97	68	260	-31	197	67	67	100.0	9.7	721	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Penalty	0	0.01	6.59	79	271	-32	104	34	66	81.8	10.7	696	9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2	
		100% Prch	0	0.02	6.24	74	271	-76	306	98	111	79.7	10.0	732	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Relo	1	0.00	5.99	79	270	-88	178	63	80	78.8	13.2	713	3	0.0	0.0	0.0	0.0	0.0	0.0	10.1	1.8			
1998	1998	Cohort	7	0.00	6.21	49	306		101	24	30	76.1	5.9	714	37	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Deliv. Cohort	7	0.00	6.21	49	306		101	24	29	76.1	5.8	715	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Generic	0	0.00	6.24	35	306		170	26	26	85.0	2.9	692	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 250k	0	0.01	6.15	52	305		178	49	52	66.7	6.2	710	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	1	0.00	6.04	47	306		126	26	29	76.1	5.8	692	19	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 200k	1	0.01	6.12	50	305		123	29	35	78.4	5.6	727	24	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 175k	1	0.00	6.23	51	306		137	34	37	76.8	5.1	730	51	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		HLB	2	0.00	6.24	49	307		101	24	27	73.6	6.4	710	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MLB	1	0.00	6.29	47	306		83	20	23	78.5	5.7	720	33	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		LLB	1	0.00	6.31	48	306		57	14	16	76.7	6.3	712	22	0.0	0.0	0.0	0.0	0.0	0.0	0.7		
		100% Prch	0	0.01	6.38	45	307		255	62	62	97.0	4.6	746	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Relo	0	0.00	6.18	52	304		105	29	37	76.8	6.5	646	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
6.0	Total	Cohort	113,388	0.12	6.90	332	23	18	265	244	360	79.1	71.5	749	16	0.4	0.3	0.3	0.4	0.3	0.3	0.4	0.6
	Deliv. Cohort	Generic	112,431	0.12	6.90	333	22	18	266	245	359	79.1	71.7	749	16	0.4	0.3	0.3	0.4	0.3	0.3	0.3	0.6
		Generic	63,702	0.20	6.92	342	13	14	393	373	422	80.5	74.8	757	13	0.3	0.2	0.3	0.3	0.3	0.3	0.3	0.5
		Max 250k	4,680	0.08	6.89	329	26	20	221	202	222	77.5	69.6	746	18	0.4	0.3	0.3	0.4	0.3	0.3	0.3	0.5
		Max 225k	4,236	0.08	6.88	329	26	17	201	185	200	76.7	68.9	744	21	0.4	0.3	0.3	0.4	0.3	0.4	0.4	0.5
		Max 200k	4,067	0.06	6.88	324	30	19	177	160	176	73.6	65.1	742	24	0.3	0.2	0.6	0.6	0.4	0.4	0.3	0.5
		Max 175k	3,339	0.05	6.86	316	38	20	154	135	149	73.1	62.6	738	30	0.5	0.4	0.7	0.2	0.5	0.4	0.4	0.6
		HLB	4,585	0.03	6.80	284	68	24	125	98	113	70.3	52.6	731	37	0.4	0.4	0.5	0.3	0.4	0.4	0.4	0.8
		MLB	2,061	0.03	6.74	247	103	28	94	66	77	67.1	41.4	724	45	0.4	0.6	0.6	0.4	0.5	0.4	0.5	0.8
		LLB	1,814	0.03	6.67	198	150	37	63	38	46	68.8	31.8	713	48	0.3	0.5	0.6	0.7	0.4	0.6	0.6	0.8
		MHA 90	1	0.05	6.48	159	196	112	282	176	192	81.8	24.0	661	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 105	0	0.19	6.50	183	177	124	373	273	273	101.0	45.7	573	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	3,254	0.30	6.85	337	19	10	398	376	405	77.6	72.0	747	16	1.1	0.6	0.7	0.3	0.8	0.6	0.5	0.7
		FL	3,699	0.68	6.92	347	10	22	412	399	411	82.5	77.9	754	6	0.3	0.5	0.3	0.5	0.4	0.5	0.5	0.4
		TX	3,338	0.67	6.91	345	10	17	431	417	425	83.3	79.8	756	9	0.5	0.3	0.2	0.0	0.3	0.2	0.3	0.3
		PR	123	0.10	6.54	196	159	36	159	101	155	86.0	41.2	713	22	0.0	0.3	1.2	1.4	0.5	0.5	0.3	1.7
		100% Inv	3,305	0.45	6.96	340	14	49	384	371	399	69.6	64.9	762	21	0.3	0.1	0.2	0.4	0.2	0.3	0.4	0.3
		FICO≤680	107	0.01	6.66	192	160	31	250	158	251	74.8	37.1	646	52	0.0	0.0	0.0	0.6	0.0	0.1	0.3	1.3
		FICO<700	3,832	0.42	6.94	345	13	28	421	411	439	78.2	73.7	674	20	1.6	0.8	0.8	1.0	1.1	0.9	0.8	0.7
		Reinstated	274	0.21	6.50	127	222	43	124	66	92	75.7	21.3	676	62	0.5	0.7	2.1	1.0	1.1	1.0	1.2	1.7
		Fixed Mod	8	0.84	7.51	160	84	339	64	49	51	84.0	39.0	655		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		Penalty	37	0.01	6.75	109	242	57	118	54	87	70.9	16.4	704	68	0.0	0.0	1.4	0.0	0.5	0.4	0.2	0.9
		IO	168	0.00	6.66	148	207	34	184	132	168	73.5	31.8	709	60	4.7	0.8	0.0	0.0	1.9	1.0	0.8	2.0
	100% Prch	6,110	0.30	6.89	344	13	15	338	326	374	91.1	85.5	752	0	0.3	0.2	0.2	0.5	0.3	0.4	0.4	0.6	
	100% Refi	176	0.01	6.53	143	207	27	217	125	154	64.8	23.1	714	100	0.9	0.0	0.6	0.5	0.5	1.0	1.0	1.4	
	Relo	2	0.00	6.65	64	290	-54	120	35	53	80.3	9.2	695	4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Jumbo	468	0.10	6.80	341	13	20	912	882	899	79.2	73.4	757	8	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.4	
2024	Cohort	Cohort	21,787	0.99	6.97	357	1	21	355	345	413	79.2	78.0	757	15	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Deliv. Cohort	Generic	21,726	0.99	6.97	357	1	21	355	344	412	79.2	78.0	757	15	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	14,328	0.99	6.97	357	1	21	436	419	453	80.0	78.5	762	14	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		Max 250k	645	0.99	6.97	356	2	25	235	234	235	77.2	76.3	751	19	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		Max 225k	529	0.99	6.97	355	2	22	211	210	210	76.5	75.7	749	20	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	537	0.99	6.96	356	2	21	187	185	186	72.7	71.9	747	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	420	0.99	6.96	356	2	21	163	162	162	70.9	70.2	744	30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	510	0.99	6.95	355	2	25	131	130	131	66.3	65.6	742	34	0.0	0.6	0.0	0.0	0.2	0.2	0.2	0.2
		MLB	164	0.99	6.94	354	2	20	97	96	97	58.2	57.6	739	43	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		LLB	93	0.99	6.96	352	2	23	68	68	68	51.1	50.2	732	53	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		NY	663	0.99	6.93	357	2	16	411	409	423	78.9	78.2	748	15	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FL	756	0.98	6.98	358	1	20	432	429	437	83.0	82.2	759	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	607	0.99	6.97	357	2	21	442	438	444	82.2	81.8	763	11	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		PR	3	1.00	6.64	356	3	2	378	377	377	72.0	70.4	746	8	0.0				0.0	0.0	0.0	0.0
		100% Inv	594	0.99	7.04	355	2	28	404	401	422	66.4	66.1	771	22	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	5	1.00	7.02	358	2	31	475	474	512	75.8	75.4	662	44	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		FICO<700	634	1.00	7.01	358	2	28	440	438	461	76.7	76.2	675	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	100% Prch	1,237	0.99	6.96	357	1	16	369	360	411	92.5	91.9	758	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi	2	1.00	6.82	360	0	-6	174	184	187	57.0	57.0	773	100	0.0				0.0	0.0	0.0	0.0	
	Jumbo	61	0.98	6.85	353	2	10	995	979	985	71.7	70.5	761	12	0.0	0.0			0.0	0.0	0.0	0.0	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
6.0	2023	Cohort	64,848	0.94	6.92	347	8	7	321	313	380	79.2	74.6	754	12	0.3	0.2	0.2	0.3	0.3	0.2	0.2	0.2
		Deliv. Cohort	64,507	0.94	6.92	347	8	7	320	312	377	79.2	74.6	754	12	0.3	0.2	0.2	0.3	0.3	0.2	0.2	0.2
		Generic	37,767	0.94	6.92	347	8	5	424	412	432	80.8	75.8	761	10	0.3	0.2	0.2	0.2	0.2	0.2	0.1	0.1
		Max 250k	2,756	0.95	6.92	346	9	9	236	231	232	77.1	73.1	752	15	0.2	0.2	0.1	0.3	0.2	0.2	0.2	0.2
		Max 225k	2,468	0.95	6.91	346	9	9	211	207	208	76.1	72.4	749	18	0.3	0.2	0.1	0.4	0.2	0.2	0.2	0.2
		Max 200k	2,361	0.95	6.91	345	9	7	188	184	185	72.9	69.1	749	21	0.2	0.2	0.3	0.5	0.2	0.3	0.2	0.2
		Max 175k	1,898	0.94	6.90	345	9	8	162	158	159	72.0	68.4	746	25	0.4	0.4	0.4	0.2	0.4	0.3	0.3	0.3
		HLB	2,101	0.94	6.90	344	9	10	130	128	129	67.0	63.5	745	31	0.3	0.3	0.2	0.1	0.3	0.2	0.1	0.1
		MLB	739	0.93	6.89	342	9	13	98	95	96	59.5	56.1	744	38	0.2	0.4	0.1	0.3	0.3	0.2	0.2	0.2
		LLB	405	0.92	6.90	340	10	18	69	67	68	55.8	52.1	740	43	0.6	0.4	0.2	0.5	0.4	0.5	0.3	0.3
		NY	1,949	0.96	6.84	347	9	-2	418	409	419	77.4	73.8	751	13	0.6	1.0	1.0	0.0	0.8	0.5	0.5	0.5
		FL	2,281	0.92	6.92	347	9	15	420	407	415	82.4	77.3	756	5	0.3	0.2	0.4	0.4	0.3	0.4	0.3	0.3
		TX	2,127	0.93	6.92	346	9	8	443	429	433	83.5	80.1	759	7	0.7	0.1	0.2	0.0	0.4	0.2	0.1	0.1
		PR	21	0.93	6.65	345	11	3	308	303	325	82.4	77.4	755	8	0.0	0.0	0.0	4.3	0.0	0.8	0.4	0.4
		100% Inv	1,630	0.93	6.97	343	10	34	393	383	404	68.7	64.1	765	20	0.0	0.2	0.0	0.3	0.1	0.3	0.2	0.2
		FICO≤680	19	0.90	6.97	340	10	18	435	422	475	73.0	68.4	654	30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	2,405	0.96	6.95	348	10	22	431	424	443	78.4	74.2	675	19	1.1	0.6	1.1	0.7	0.9	0.7	0.5	0.5
		100% Prch	3,577	0.95	6.89	348	9	7	337	329	371	90.1	85.3	753	0	0.1	0.3	0.1	0.5	0.2	0.2	0.2	0.2
		100% Refi	3	0.86	6.92	347	12	25	257	254	256	64.3	61.3	730	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Jumbo	341	0.93	6.78	343	11	15	916	890	894	80.3	74.3	758	6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2022	2022	Cohort	18,993	0.86	6.88	337	17	43	294	284	342	80.1	73.5	741	16	1.0	0.6	0.5	0.6	0.7	0.7	0.6	0.5
		Deliv. Cohort	18,934	0.86	6.88	337	17	43	294	284	340	80.1	73.5	741	16	1.0	0.6	0.5	0.6	0.7	0.7	0.6	0.5
		Generic	9,908	0.86	6.88	337	17	38	388	374	390	81.1	74.3	745	15	0.6	0.5	0.4	0.6	0.5	0.6	0.6	0.4
		Max 250k	916	0.88	6.88	337	17	45	234	227	229	79.9	73.2	744	14	0.8	0.6	0.8	0.5	0.7	0.5	0.6	0.4
		Max 225k	923	0.88	6.88	336	17	33	211	204	205	78.6	71.8	743	16	0.8	0.5	0.8	0.5	0.7	0.6	0.6	0.4
		Max 200k	796	0.87	6.88	336	18	48	187	181	182	75.4	68.9	741	21	0.9	0.5	1.8	0.7	1.1	0.8	0.6	0.4
		Max 175k	577	0.88	6.89	336	18	48	160	155	157	75.8	69.0	740	24	1.1	0.7	1.2	0.0	1.0	0.6	0.5	0.4
		HLB	712	0.86	6.88	334	18	52	129	125	127	71.5	64.8	739	27	0.5	1.0	0.8	0.3	0.8	0.6	0.6	0.4
		MLB	262	0.85	6.90	332	18	53	96	93	94	65.9	59.6	740	31	0.5	0.0	0.2	0.4	0.2	0.3	0.4	0.3
		LLB	146	0.84	6.87	330	18	61	67	64	65	64.5	57.9	737	30	0.4	1.5	0.0	0.8	0.6	0.7	0.6	0.5
		NY	484	0.91	6.86	338	17	44	409	396	401	79.4	72.0	742	17	4.5	0.0	0.0	1.5	1.5	1.1	0.6	0.5
		FL	644	0.86	6.87	338	17	50	380	366	374	82.7	76.4	739	8	1.0	1.9	0.0	0.9	0.9	0.9	1.2	0.8
		TX	588	0.86	6.86	336	17	44	394	380	383	83.5	78.4	741	12	0.0	1.0	0.0	0.0	0.3	0.4	0.6	0.4
		PR	15	0.87	6.79	336	18	54	260	254	279	77.8	72.3	745	8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	1,038	0.85	6.92	336	18	83	378	366	387	72.8	67.4	753	21	0.9	0.0	0.5	0.5	0.5	0.4	0.6	0.4
		FICO≤680	6	0.92	6.84	341	18	28	478	469	507	76.6	71.4	665	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	742	0.89	6.87	340	18	51	418	408	423	78.8	73.1	671	17	4.5	1.8	0.0	1.8	2.1	1.8	1.4	1.0
		100% Prch	1,178	0.90	6.88	339	17	33	343	333	366	92.9	85.4	743	0	1.4	0.3	0.7	0.7	0.8	0.9	0.7	0.6
		Jumbo	60	0.88	6.91	340	17	56	907	890	895	80.8	76.4	748	13	0.0	0.0	0.0	0.0	0.0	0.0	2.3	1.7
		2008	2008	Cohort	765	0.01	6.53	157	191	39	122	78	113	75.3	26.4	710	53	0.1	1.0	1.1	0.3	0.7	0.5
Deliv. Cohort	749			0.01	6.53	156	191	39	121	77	110	75.3	26.3	709	53	0.1	1.0	1.2	0.3	0.8	0.6	0.5	1.4
Generic	161			0.01	6.50	158	191	32	197	128	157	74.7	26.8	714	56	0.0	2.1	0.9	0.2	1.0	0.6	0.4	1.7
Max 250k	34			0.01	6.54	159	190	44	173	112	129	78.6	28.3	696	56	0.0	0.0	5.0	0.0	1.7	0.9	0.6	1.1
Max 225k	28			0.01	6.53	159	190	41	174	113	124	78.0	27.5	708	50	0.0	0.0	0.0	0.0	0.0	1.1	1.0	1.5
Max 200k	38			0.01	6.58	157	191	48	152	98	109	75.6	27.0	710	53	0.0	0.0	0.6	0.0	0.2	0.1	0.0	1.0
Max 175k	53			0.01	6.55	157	191	42	133	85	96	76.3	26.7	705	51	0.0	0.0	3.7	0.4	1.3	0.7	0.5	1.2
HLB	135			0.02	6.52	156	191	40	122	78	83	75.9	26.3	709	53	0.0	0.3	1.1	0.8	0.4	0.5	0.6	1.2
MLB	87			0.02	6.54	154	191	44	92	58	62	74.5	25.0	708	55	1.0	2.9	1.0	0.0	1.6	1.0	0.7	1.3
LLB	113			0.03	6.58	152	191	41	60	37	41	72.7	24.2	712	53	0.0	0.8	0.9	0.8	0.6	0.6	0.9	1.3
NY	23			0.02	6.53	162	190	38	314	203	224	72.2	28.0	706	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
FL	4			0.01	6.50	163	189	31	295	193	204	78.0	24.8	705	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
TX	4			0.02	6.46	165	189	24	266	182	191	81.6	23.8	703	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
PR	4			0.11	6.43	164	192	55	177	117	119	86.9	30.4	711	24	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
100% Inv	7			0.01	6.53	161	192	44	230	150	180	73.9	26.7	740	59	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
FICO≤680	7			0.01	6.57	166	191	50	264	183	197	76.2	29.0	635	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.6
FICO<700	8			0.01	6.53	158	191	42	244	161	190	74.7	26.5	677	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
Penalty	0			0.02	7.50	161	199	69	68	48	85.0	36.9	645	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
IO	11			0.01	6.61	164	192	52	202	154	202	70.7	29.9	720	63	0.0							

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
6.0	2007	Cohort	1,910	0.01	6.58	147	202	23	134	83	112	74.7	26.9	701	58	0.5	0.6	0.9	0.6	0.7	0.6	0.9	1.5
		Deliv. Cohort	1,785	0.01	6.57	147	202	22	131	81	109	74.7	26.7	701	57	0.4	0.5	1.0	0.6	0.6	0.6	0.9	1.4
		Generic	586	0.01	6.58	148	201	18	197	123	146	74.1	27.2	704	60	0.0	0.4	1.3	0.6	0.6	0.5	0.7	1.6
		Max 250k	77	0.01	6.58	147	202	25	173	107	120	77.2	28.0	693	51	0.0	1.0	0.0	0.0	0.4	0.2	0.7	1.2
		Max 225k	73	0.01	6.62	146	201	26	149	92	107	78.8	27.9	695	50	0.0	2.3	0.0	1.1	0.8	0.7	0.8	1.3
		Max 200k	66	0.01	6.60	147	201	24	142	88	100	77.4	27.8	693	49	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.9
		Max 175k	93	0.01	6.53	147	202	19	144	88	95	75.1	26.8	704	55	1.4	0.0	2.2	0.0	1.2	0.7	0.9	1.3
		HLB	312	0.01	6.57	146	202	23	122	74	79	76.2	26.4	701	54	1.0	0.5	0.9	0.6	0.8	1.0	1.2	1.3
		MLB	194	0.02	6.57	146	202	23	95	58	60	73.9	25.5	700	57	0.7	1.1	1.4	1.0	1.1	1.0	0.8	1.1
		LLB	195	0.03	6.56	145	202	23	63	38	41	73.2	24.9	702	53	0.3	0.5	0.4	0.9	0.4	0.7	0.8	1.2
		NY	43	0.02	6.54	147	201	27	300	183	201	69.8	26.6	711	59	0.0	0.0	0.0	0.0	0.0	0.0	1.1	2.3
		FL	3	0.01	6.43	149	200	14	252	141	157	76.3	26.0	715	59	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	7	0.01	6.54	154	201	18	251	165	170	82.9	23.1	685	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8
		PR	11	0.09	6.48	151	202	16	168	107	110	88.4	32.3	703	32	0.0	0.0	12.5	0.0	4.4	2.2	1.1	1.9
		100% Inv	4	0.01	6.72	153	200	30	244	157	209	63.6	25.1	746	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		FICO≤680	18	0.01	6.67	148	201	34	237	148	175	77.6	29.1	643	56	0.0	0.0	0.0	3.5	0.0	0.6	1.2	1.3
		FICO<700	14	0.01	6.61	151	202	33	240	151	183	73.9	27.7	669	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
		Reinstated	30	0.19	6.47	134	216	19	208	117	132	74.1	23.1	679	68	0.0	3.9	0.0	0.0	1.3	1.2	2.8	2.3
		Penalty	9	0.03	6.81	149	203	57	175	113	148	65.6	24.7	692	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
		IO	86	0.00	6.66	153	203	33	191	141	176	75.0	33.2	707	60	3.3	0.0	0.0	0.0	1.1	0.5	0.9	2.4
100% Prch	22	0.01	6.57	150	201	24	202	128	156	91.3	34.0	717	0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	1.5		
100% Refi	64	0.01	6.55	148	202	24	215	133	159	63.0	24.1	715	100	0.0	0.0	0.0	0.0	0.0	1.1	1.6	1.7		
2006	2006	Cohort	1,636	0.01	6.57	135	214	19	135	78	104	73.1	24.8	702	55	0.9	0.3	1.0	0.9	0.7	0.7	0.7	1.1
		Deliv. Cohort	1,421	0.01	6.57	135	214	17	131	76	101	72.9	24.8	704	54	0.6	0.3	0.9	0.9	0.6	0.6	0.6	1.1
		Generic	424	0.01	6.59	136	214	16	188	110	133	73.0	25.6	706	56	0.8	0.3	1.2	1.4	0.8	0.7	0.8	1.3
		Max 250k	74	0.01	6.57	136	214	17	171	100	115	71.4	25.3	701	59	2.5	0.0	0.5	0.0	1.0	0.5	0.2	0.7
		Max 225k	59	0.01	6.55	135	214	13	163	94	106	73.1	25.4	702	54	0.0	1.3	0.0	0.0	0.4	0.2	0.5	0.9
		Max 200k	57	0.01	6.60	134	214	15	147	85	96	73.3	25.4	701	54	0.0	0.0	0.0	3.2	0.0	1.2	1.0	0.9
		Max 175k	88	0.01	6.57	134	214	21	138	80	87	74.0	25.0	700	55	0.0	1.4	0.0	1.2	0.5	0.4	0.6	0.8
		HLB	257	0.01	6.56	134	214	17	124	71	75	74.1	24.5	704	51	1.1	0.0	1.2	0.4	0.8	0.7	0.6	1.0
		MLB	145	0.02	6.57	134	214	17	93	53	56	72.3	23.5	705	51	0.3	0.0	1.7	0.4	0.6	0.6	0.8	1.0
		LLB	148	0.03	6.58	133	213	18	63	36	39	71.2	22.6	706	51	0.0	0.3	1.0	1.2	0.5	0.7	0.6	0.9
		NY	32	0.02	6.51	135	215	21	265	153	166	67.6	24.2	709	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
		FL	5	0.01	6.47	133	216	25	213	120	129	72.5	24.4	712	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
		TX	4	0.01	6.44	138	211	10	247	143	148	80.7	19.3	692	30	0.0	0.0	0.0	0.0	0.0	0.0	2.2	1.8
		PR	19	0.07	6.49	139	214	15	156	91	93	88.9	29.4	706	30	0.0	0.0	0.0	4.1	0.0	0.7	0.3	1.6
		100% Inv	5	0.01	6.62	132	214	34	235	130	154	63.1	21.2	738	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		FICO≤680	23	0.01	6.55	135	215	14	242	140	161	72.1	25.6	647	63	0.0	0.0	0.0	0.0	0.0	0.0	0.4	1.3
		FICO<700	14	0.01	6.55	140	214	14	235	142	164	71.9	26.8	671	64	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.6
		Reinstated	152	0.21	6.47	130	219	28	165	90	111	75.0	22.1	680	64	0.7	0.0	2.4	1.2	1.0	0.9	0.9	1.6
		Penalty	2	0.01	6.86	134	212	44	114	63	99	73.5	24.8	704	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
		IO	61	0.00	6.68	142	213	30	179	125	158	71.8	31.0	710	60	8.3	2.2	0.0	0.0	3.5	1.9	0.9	1.4
100% Prch	27	0.01	6.57	139	212	14	230	137	162	84.6	31.0	728	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6		
100% Refi	40	0.01	6.57	138	213	19	230	137	160	62.2	22.8	712	100	0.0	0.0	0.0	0.0	0.0	1.1	0.5	1.6		
Jumbo	0	0.07	6.57	102	208	21	532	243	250	75.9	17.2	727	41	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
6.0	2005	Cohort	860	0.02	6.52	124	225	63	98	52	73	77.6	22.7	690	49	0.9	0.2	0.7	0.4	0.6	0.7	0.7	1.0
		Deliv. Cohort	772	0.02	6.53	124	224	62	99	53	74	77.7	22.9	692	49	0.9	0.1	0.6	0.3	0.5	0.6	0.6	0.9
		Generic	98	0.01	6.52	127	223	58	154	83	116	73.2	22.7	703	55	1.9	0.0	0.0	0.0	0.6	0.8	0.9	1.4
		Max 250k	39	0.01	6.48	127	224	54	149	82	98	74.3	23.6	692	60	1.5	0.0	4.1	0.0	1.9	0.9	0.6	0.9
		Max 225k	27	0.01	6.50	128	224	52	158	89	103	75.2	24.5	699	55	0.8	0.0	0.1	0.0	0.3	0.5	0.7	1.1
		Max 200k	36	0.01	6.47	124	225	62	143	77	90	77.3	24.2	695	46	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.6
		Max 175k	31	0.01	6.49	124	224	56	135	73	82	76.4	22.9	690	51	0.0	0.0	0.0	3.2	0.0	0.5	0.3	0.9
		HLB	126	0.02	6.55	124	225	68	119	64	69	79.1	23.0	686	48	1.3	0.0	0.0	0.0	0.4	0.5	0.5	0.8
		MLB	126	0.02	6.53	124	224	60	93	50	52	78.9	22.7	688	48	1.5	0.5	0.4	0.2	0.8	0.5	0.6	0.7
		LLB	201	0.04	6.57	121	225	66	60	31	34	79.4	21.8	689	43	0.3	0.0	1.2	0.6	0.5	0.8	0.8	0.8
		NY	14	0.03	6.45	126	224	57	264	144	163	70.7	23.2	705	54	0.0	0.0	0.0	0.0	0.0	0.0	0.3	1.0
		FL	1	0.03	6.59	126	225	72	271	150	161	74.6	22.9	661	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	0	0.02	6.56	133	223	42	277	166	167	87.4	19.9	725	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	26	0.08	6.43	130	226	63	128	71	74	89.2	26.9	687	24	0.0	1.2	0.0	0.0	0.4	0.2	0.1	2.2
		100% Inv	13	0.01	6.44	127	224	57	226	126	145	69.4	22.3	716	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		FICO≤680	6	0.01	6.49	129	223	44	234	131	163	73.2	24.8	638	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3
		FICO<700	5	0.02	6.51	130	224	67	226	132	152	81.8	28.7	661	52	0.0	0.0	0.0	0.0	0.0	5.9	3.0	1.1
		Reinstated	77	0.23	6.49	121	227	73	88	45	52	77.0	19.8	671	56	0.6	0.9	2.1	1.3	1.2	1.2	1.2	1.8
		Penalty	2	0.03	6.62	121	227	96	115	61	83	70.9	20.1	704	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9
		IO	9	0.01	6.53	132	221	50	155	103	130	74.3	28.7	712	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		100% Prch	8	0.01	6.59	127	224	55	219	121	158	83.7	27.5	716	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		100% Refi	12	0.01	6.47	129	224	47	236	132	155	67.6	22.5	711	100	0.0	0.0	0.0	0.0	0.0	0.0	1.2	1.3
		Jumbo	0	0.08	6.50	132	228	50	621	368	368	85.0	32.3	648	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2004	2004	Cohort	820	0.02	6.47	111	238	56	100	49	67	78.0	18.8	692	47	0.5	0.3	0.9	0.6	0.6	0.5	0.6	0.8
		Deliv. Cohort	800	0.02	6.46	111	238	55	101	50	67	78.0	18.8	693	46	0.5	0.3	0.8	0.6	0.5	0.5	0.6	0.8
		Generic	132	0.01	6.46	112	238	52	143	71	93	75.5	18.5	698	49	0.1	0.4	1.2	0.4	0.6	0.8	0.8	1.1
		Max 250k	35	0.01	6.40	112	237	42	163	82	97	76.0	19.4	700	47	4.3	0.0	0.0	0.0	1.4	1.2	0.6	0.9
		Max 225k	35	0.01	6.41	111	237	42	150	73	88	76.4	18.8	700	48	3.5	0.7	0.0	3.9	1.4	1.3	1.0	0.7
		Max 200k	44	0.01	6.43	113	237	49	143	72	83	77.0	19.5	695	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	37	0.01	6.43	112	237	49	128	64	73	78.2	19.5	694	48	0.0	0.0	2.8	0.0	1.0	0.5	0.5	1.0
		HLB	140	0.01	6.45	110	239	53	119	58	63	80.1	19.0	692	43	0.2	0.0	0.0	0.5	0.1	0.1	0.4	0.7
		MLB	122	0.02	6.47	110	239	58	94	46	48	78.6	18.2	689	48	0.2	0.9	1.3	1.1	0.8	0.8	0.8	0.8
		LLB	186	0.03	6.49	110	238	63	60	29	31	78.9	18.4	689	47	0.2	0.5	0.7	0.5	0.4	0.4	0.6	0.7
		NY	19	0.03	6.43	108	239	65	253	119	128	72.0	17.8	708	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		FL	1	0.01	6.42	111	236	64	256	133	138	75.8	17.4	717	29	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	0	0.00	6.33	84	235	31	265	79	104	84.9	12.6	660	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	9	0.06	6.37	116	239	69	130	67	70	92.0	22.3	680	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2
		100% Inv	3	0.01	6.43	114	237	56	261	131	163	64.3	16.4	727	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO≤680	10	0.01	6.41	113	237	40	209	106	127	74.9	19.7	640	66	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		FICO<700	4	0.01	6.43	116	237	39	219	114	139	79.9	22.4	674	51	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
		Reinstated	15	0.34	6.88	110	239	93	66	31	32	79.3	17.8	657	53	0.0	0.0	3.1	0.0	1.0	1.0	0.6	1.1
		Penalty	3	0.02	6.70	114	238	79	119	63	96	75.3	19.0	697	42	0.0	0.0	14.0	0.0	5.0	2.5	1.2	0.4
		IO	1	0.01	6.37	109	237	38	141	71	96	73.4	20.5	729	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Prch	15	0.01	6.41	112	238	47	199	98	121	85.4	22.0	709	0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	1.0
		100% Refi	7	0.01	6.38	110	238	40	235	117	132	68.6	16.9	716	100	0.0	0.0	9.0	0.0	3.2	1.6	0.8	1.2

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
6.0	2003	Cohort	624	0.01	6.49	100	250	55	102	46	63	75.6	15.3	697	62	0.3	0.3	1.4	0.6	0.7	0.6	0.6	0.8	
		Deliv. Cohort	616	0.01	6.49	100	250	54	102	46	63	75.6	15.3	697	62	0.3	0.3	1.4	0.6	0.7	0.6	0.6	0.8	
		Generic	109	0.01	6.50	100	250	56	128	59	78	74.6	15.1	699	60	0.0	0.0	1.6	0.2	0.5	0.6	0.6	0.7	
		Max 250k	36	0.01	6.53	100	249	63	148	68	84	74.0	15.4	690	62	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.9
		Max 225k	32	0.01	6.46	101	250	50	155	71	84	74.5	15.2	705	65	0.0	3.4	3.1	0.0	2.2	1.1	0.8	0.6	
		Max 200k	42	0.01	6.46	100	249	55	132	60	72	75.8	15.6	693	63	0.0	0.0	0.0	0.0	0.0	0.0	0.6	1.0	
		Max 175k	44	0.01	6.48	101	250	57	125	57	67	76.5	15.7	692	62	1.4	0.0	0.0	0.0	0.5	0.2	0.2	0.6	
		HLB	87	0.01	6.49	100	249	54	109	50	56	77.9	15.7	696	61	0.8	0.0	0.9	1.1	0.6	0.5	0.5	0.7	
		MLB	80	0.01	6.49	100	250	52	92	42	45	75.7	15.2	698	65	0.0	0.0	1.2	0.0	0.4	0.3	0.5	0.8	
		LLB	131	0.02	6.51	99	250	55	61	27	30	75.8	15.2	697	62	0.4	0.6	1.1	1.3	0.7	0.9	0.9	0.8	
		NY	14	0.02	6.43	101	250	52	247	111	119	71.0	15.2	714	61	0.0	0.0	7.1	0.0	2.4	1.2	0.6	0.6	
		FL	3	0.03	6.42	94	253	48	205	88	96	73.3	11.5	709	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
		TX	0	0.01	6.30	93	249	33	231	90	95	84.9	11.8	654	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	7	0.06	6.39	102	250	53	174	82	83	87.0	17.6	694	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	
		100% Inv	7	0.01	6.41	104	249	47	206	97	110	65.1	12.5	727	73	0.0	0.0	0.0	0.0	0.0	0.0	1.1	0.6	
		FICO≤680	6	0.01	6.46	101	250	62	189	86	116	77.3	16.0	639	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
		FICO<700	2	0.01	6.33	96	252	35	196	83	106	75.0	13.7	665	87	0.0	0.0	53.2	0.0	25.0	11.8	9.5	5.9	
		Penalty	8	0.01	6.73	102	250	98	115	55	73	73.1	14.7	698	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	
		IO	0	0.00	6.38	26	247	39	70	12	12	60.0	5.0	656	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Prch	6	0.01	6.39	104	247	37	217	104	127	86.4	19.2	725	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
100% Refi	10	0.01	6.41	100	250	43	193	89	110	67.4	14.0	720	100	0.0	0.0	0.0	8.4	0.0	1.4	0.7	0.9			
Jumbo	0	0.03	6.50	41	255	52	575	132	132	41.0	3.6	755	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
2002	2002	Cohort	703	0.01	6.52	90	260	17	105	43	57	74.9	13.0	706	60	0.3	0.4	0.3	0.3	0.3	0.3	0.4	0.6	
		Deliv. Cohort	693	0.01	6.52	90	260	17	104	43	56	75.0	13.0	706	60	0.3	0.4	0.3	0.3	0.3	0.3	0.4	0.6	
		Generic	143	0.00	6.53	90	260	19	133	55	68	74.5	12.5	706	57	0.1	0.3	0.2	0.5	0.2	0.2	0.3	0.5	
		Max 250k	43	0.00	6.53	91	260	17	147	61	75	74.2	12.7	709	61	0.0	0.0	0.0	0.6	0.0	0.1	0.9	0.9	
		Max 225k	38	0.00	6.52	91	260	21	147	62	73	73.9	12.6	705	63	0.0	0.0	0.0	0.0	0.0	0.3	0.8	0.6	
		Max 200k	45	0.00	6.52	90	259	21	136	56	67	75.1	13.2	706	61	0.0	1.0	0.0	0.0	0.3	0.2	0.5	1.0	
		Max 175k	50	0.00	6.49	91	260	16	132	56	62	75.9	13.4	705	63	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.6	
		HLB	117	0.00	6.51	90	260	14	113	47	52	76.6	13.4	706	61	0.0	0.2	0.9	0.4	0.4	0.3	0.5	0.6	
		MLB	92	0.01	6.51	90	260	15	93	39	41	75.3	13.3	706	62	0.0	1.1	0.0	0.5	0.4	0.3	0.3	0.4	
		LLB	130	0.01	6.52	89	260	15	62	26	28	74.1	12.9	708	61	0.3	0.4	0.4	0.0	0.4	0.3	0.4	0.5	
		MHA 90	0	0.03	6.57	91	258	43	370	165	167	80.0	12.3	698	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		NY	10	0.01	6.58	91	259	29	234	95	107	72.5	13.0	715	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
		FL	0	0.00	6.68	89	260	29	125	29	29	84.0	6.7	730	20	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	0	0.01	6.53	86	261	5	312	122	126	82.3	11.9	664	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	2	0.03	6.72	95	259	42	136	60	68	81.1	14.4	690	28	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.6	
		100% Inv	1	0.01	6.63	94	258	37	297	107	147	72.0	11.2	722	54	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	
		FICO≤680	3	0.01	6.55	97	259	26	256	116	128	80.3	15.4	631	45	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO<700	2	0.01	6.58	86	259	19	202	82	97	82.5	15.1	669	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
		Penalty	9	0.01	6.73	90	260	35	118	48	62	71.7	11.6	715	65	0.0	0.0	0.0	0.0	0.0	0.7	0.4	0.8	
		100% Prch	6	0.01	6.53	91	260	21	204	85	110	82.9	14.5	718	0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	1.0	
100% Refi	11	0.00	6.50	90	260	15	193	80	100	67.2	11.6	713	100	13.6	0.0	0.0	0.0	4.7	2.3	1.1	1.1			
Relo	0	0.00	6.61	94	265	-36	155	72	85	85.9	14.6	682	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Jumbo	0	0.01	6.38	125	235	70	526	299	299	80.0	20.8	733	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
2001	2001	Cohort	205	0.00	6.59	80	271	-37	104	39	49	75.7	11.2	706	61	0.0	0.0	0.7	0.4	0.2	0.3	0.4	0.4	
		Deliv. Cohort	202	0.00	6.58	80	271	-37	104	39	49	75.8	11.2	706	61	0.0	0.0	0.7	0.4	0.2	0.3	0.4	0.4	
		Generic	29	0.00	6.56	81	270	-40	121	46	55	74.3	10.7	706	70	0.0	0.0	1.2	1.8	0.4	0.7	0.8	0.5	
		Max 250k	16	0.00	6.57	82	271	-41	123	47	59	79.5	11.3	697	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
		Max 225k	13	0.00	6.55	80	271	-43	143	55	65	74.4	10.8	710	63	0.0	0.0	8.0	0.0	2.8	1.4	0.7	0.6	
		Max 200k	21	0.00	6.58	80	272	-37	128	48	57	75.6	11.2	712	61	0.0	0.0	0.0	0.0	0.0	0.5	0.5	0.3	
		Max 175k	21	0.00	6.56	79	271	-37	124	46	53	77.3	11.4	702	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		HLB	41	0.00	6.57	79	271	-40	107	40	45	76.1	11.3	707	65	0.0	0.0	0.0	0.7	0.0	0.1	0.2	0.4	
		MLB	24	0.00	6.60	79	272	-41	86	32	36	76.2	11.7	703	58	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.4	
		LLB	27	0.00	6.66	79	271	-25	64	24	27	73.1	11.2	710	60	0.0	0.0	0.0	0.0	0.0	0.1	0.3	0.5	
		NY	0	0.00	6.68	71	270	-73	272	93	100	79.0	10.7	648	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FL	0	0.06	6.88	90	270	21	350	160	160	70.0	10.0	724	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	0	0.04	6.62	99	261	-0	326	158	158	80.0	13.1	692	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	4	0.04	6.66																			

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
6.0	1999	Cohort	37	0.00	6.64	53	301	48	101	27	35	75.2	6.7	709	50	1.6	0.0	1.9	0.0	1.2	0.8	0.6	0.4	
		Deliv. Cohort	36	0.00	6.64	53	301	48	101	27	35	75.3	6.7	708	50	1.7	0.0	2.0	0.0	1.2	0.8	0.6	0.4	
		Generic	2	0.00	6.62	52	302			106	28	38	79.1	6.3	706	46	0.0	0.0	0.0	0.0	0.0	1.7	0.8	0.6
		Max 250k	4	0.00	6.63	53	301			132	36	47	73.7	5.9	711	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		Max 225k	2	0.01	6.54	57	296	111		162	43	54	78.2	7.6	709	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Max 200k	3	0.00	6.64	54	301			134	37	43	72.1	6.0	714	55	6.2	0.0	0.0	0.0	2.1	1.0	0.8	0.4
		Max 175k	5	0.00	6.65	53	301			122	33	38	77.1	6.7	703	42	0.0	0.0	0.0	0.0	0.0	1.1	0.5	0.3
		HLB	9	0.00	6.66	53	301	33		108	29	33	77.2	7.1	702	49	0.0	0.0	8.0	0.0	2.8	1.4	1.3	0.6
		MLB	5	0.00	6.64	52	301			91	23	26	74.6	6.8	713	55	7.4	0.0	0.0	0.0	2.5	1.2	0.6	0.1
		LLB	6	0.00	6.65	52	301			63	16	19	72.0	6.8	716	59	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2
		NY	0	0.21	7.00	57	301			350	113	113	76.0	7.0	770	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	0	0.01	6.45	75	285			276	104	108	71.0	11.2	614	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Penalty	1	0.00	6.68	51	302			89	23	28	70.8	5.5	709	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
		Relo	0	0.00	6.73	53	300			104	27	31	74.4	7.0	729	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1998	1998	Cohort	75	0.00	6.64	48	307	40	98	24	30	76.5	6.1	710	48	0.0	0.0	0.4	0.0	0.1	0.1	0.2	0.4	
		Deliv. Cohort	73	0.00	6.64	48	306	40	98	24	30	76.5	6.1	710	49	0.0	0.0	0.4	0.0	0.1	0.1	0.2	0.4	
		Generic	4	0.00	6.52	50	305			109	26	32	74.9	5.9	707	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Max 250k	2	0.00	6.61	49	307			145	35	47	75.2	5.7	707	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
		Max 225k	6	0.00	6.64	49	307			139	35	42	78.0	5.9	704	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Max 200k	10	0.00	6.63	49	306			126	31	38	77.4	6.0	713	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 175k	9	0.00	6.64	48	307			129	32	37	77.9	6.0	708	49	0.0	0.0	0.8	0.0	0.3	0.1	0.3	0.5
		HLB	18	0.00	6.64	48	306			109	26	30	76.7	6.2	712	50	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.4
		MLB	11	0.00	6.68	47	307			85	20	23	77.3	6.4	709	45	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3
		LLB	12	0.00	6.68	48	307	40		62	15	17	73.9	6.2	711	55	0.0	0.0	1.7	0.0	0.6	0.3	0.3	0.3
		FICO≤680	0	0.00	6.61	41	305			280	65	65	68.6	5.0	645	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	0	0.02	6.62	11	309			260	18	18	80.0	1.6	683	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Penalty	2	0.00	6.75	48	306			97	23	27	73.7	5.1	732	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Relo	1	0.00	6.62	43	310			107	24	28	82.6	6.3	694	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1993	1993	Cohort	0	0.00	6.64	47	303	-47	158	36	68	76.9	5.8	711	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Deliv. Cohort	0	0.00	6.64	47	303	-47	158	36	68	76.9	5.8	711	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		LLB	0	0.00	6.61	45	299	-47		60	9	16	78.1	5.2	704	16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		FICO<700	0	0.01	6.58	43	307			214	50	61	77.0	5.7	676	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	0	0.01	6.75	61	299			308	102	103	80.0	8.3	765	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Refi	0	0.01	6.62	33	304			333	64	64	71.0	2.6		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
6.5	Total	Cohort	74,533	0.14	7.39	339	17	45	271	254	368	79.5	73.5	745	16	0.4	0.4	0.3	0.5	0.3	0.4	0.4	0.5
		Deliv. Cohort	73,902	0.14	7.39	339	16	45	272	255	365	79.5	73.7	745	16	0.4	0.4	0.3	0.4	0.3	0.4	0.4	0.5
		Generic	42,042	0.41	7.39	347	9	40	406	391	424	81.0	76.5	753	13	0.4	0.4	0.2	0.3	0.3	0.3	0.3	0.4
		Max 250k	2,861	0.11	7.41	338	17	48	222	210	226	78.3	72.6	743	17	0.2	0.1	0.4	0.6	0.2	0.3	0.3	0.5
		Max 225k	2,598	0.08	7.40	335	20	49	199	185	202	77.5	71.4	741	20	0.3	0.3	0.7	0.3	0.4	0.3	0.3	0.4
		Max 200k	2,562	0.07	7.40	332	22	47	178	164	178	74.6	68.0	740	23	0.2	0.1	0.2	0.4	0.2	0.3	0.3	0.5
		Max 175k	2,084	0.04	7.37	324	31	48	152	134	151	74.5	65.9	737	27	0.4	0.5	0.2	0.2	0.4	0.3	0.3	0.5
		HLB	2,778	0.03	7.35	305	48	52	124	102	118	71.3	58.6	732	34	0.3	0.2	0.4	0.4	0.3	0.3	0.4	0.7
		MLB	1,277	0.02	7.29	275	76	54	93	69	82	67.6	48.2	726	42	0.5	0.3	0.2	0.2	0.3	0.4	0.5	0.8
		LLB	1,265	0.02	7.20	214	134	60	61	38	48	69.8	36.1	709	46	0.6	0.5	0.5	0.8	0.5	0.5	0.6	0.9
		MHA 90	1	0.28	7.42	316	43	123	373	347	376	83.2	71.6	646	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 95	0	0.21	6.80	189	170	187	227	171	176	90.0	40.4	768	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	2,152	0.58	7.35	346	10	36	402	391	407	78.3	74.8	743	15	0.3	0.4	0.9	0.9	0.5	0.5	0.5	0.5
		FL	2,017	0.71	7.42	347	9	48	423	410	419	82.6	78.4	750	6	0.4	0.7	0.2	0.6	0.4	0.4	0.3	0.3
		TX	1,642	0.82	7.41	346	8	42	430	416	423	82.7	79.3	752	12	0.3	0.0	0.0	0.4	0.1	0.2	0.2	0.2
		PR	105	0.13	7.05	246	111	55	185	138	195	84.7	53.3	719	18	0.0	0.0	0.0	0.0	0.0	0.0	0.3	1.4
		100% Inv	3,813	0.66	7.48	344	10	73	395	386	410	71.1	67.3	761	19	0.1	0.4	0.4	1.1	0.3	0.6	0.6	0.5
		FICO≤680	65	0.02	7.32	235	120	76	256	179	309	78.6	49.9	644	41	0.0	0.0	0.0	1.0	0.0	0.2	0.1	1.0
		FICO<700	3,413	0.64	7.46	348	9	61	431	424	448	80.1	76.8	673	17	0.1	0.8	0.7	1.0	0.5	0.6	0.5	0.6
		Reinstated	122	0.20	6.94	115	234	104	101	48	67	79.1	18.6	664	57	0.9	0.0	1.5	1.5	0.8	1.1	1.0	1.3
		Penalty	26	0.00	7.17	91	260	51	100	40	57	74.3	13.3	707	58	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.6
		IO	59	0.00	7.20	147	207	76	167	120	163	77.4	34.2	703	51	0.0	1.5	0.0	0.9	0.5	0.4	0.3	1.8
		100% Prch	3,185	0.44	7.36	346	11	45	328	318	365	90.4	85.6	748	0	0.5	0.5	0.4	0.3	0.5	0.5	0.5	0.5
		100% Refi	41	0.01	7.02	165	189	58	222	137	185	65.2	28.0	716	100	0.0	0.0	0.0	0.0	0.0	0.2	0.6	1.8
		Relo	1	0.00	7.10	50	305	-19	130	30	39	74.2	7.1	718	10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Jumbo	424	0.34	7.41	348	9	64	930	908	925	81.7	77.8	747	9	0.0	3.6	0.0	3.8	1.2	1.9	1.2	1.3
	2024	Cohort	7,705	0.99	7.47	356	1	69	317	305	394	79.5	78.7	744	21	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	7,592	0.99	7.47	356	1	69	314	302	386	79.4	78.6	744	21	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	3,928	0.99	7.46	357	1	67	423	394	442	81.8	80.9	751	19	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 250k	323	0.99	7.48	356	2	74	231	230	233	77.2	76.5	741	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	234	0.98	7.47	356	2	73	211	209	210	77.3	76.2	742	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	265	0.99	7.48	355	2	75	187	185	187	74.5	73.6	740	25	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		Max 175k	207	1.00	7.47	355	2	74	161	160	161	73.8	72.9	739	30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	262	0.99	7.47	355	2	75	130	129	131	70.6	69.7	737	34	0.6	0.0	0.0	0.0	0.3	0.3	0.3	0.3
		MLB	118	0.99	7.46	353	2	74	96	96	97	63.7	62.8	735	43	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		LLB	76	0.99	7.48	354	2	75	66	66	67	57.6	56.9	730	51	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		NY	301	0.99	7.41	356	2	65	404	404	414	78.7	77.7	741	17	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FL	201	0.98	7.47	358	2	68	449	444	455	83.6	82.7	751	9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	124	0.97	7.50	357	2	74	461	464	471	80.4	79.9	754	19	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		PR	18	1.00	7.15	357	2	44	282	281	285	80.2	79.5	759	11	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		100% Inv	608	0.99	7.55	355	2	80	396	395	422	71.6	70.8	762	20	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	11	1.00	7.56	358	2	84	480	479	529	78.6	78.3	649	15	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		FICO<700	515	1.00	7.53	356	2	79	436	435	466	79.4	78.8	672	29	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	397	0.99	7.35	357	2	53	320	318	379	90.7	90.4	750	0	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		100% Refi	4	0.93	7.51	356	2	77	310	359	399	56.8	56.1	733	100	0.0	0.0			0.0	0.0	0.0	0.0
		Jumbo	113	1.00	7.44	355	1	64	974	959	966	85.2	84.5	751	8	0.0	0.0	0.0		0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
6.5	2023	Cohort	55,506	0.93	7.40	348	7	37	324	316	384	79.3	75.4	750	13	0.3	0.3	0.3	0.4	0.3	0.3	0.2	0.2
		Deliv. Cohort	55,213	0.93	7.40	348	7	37	323	315	381	79.3	75.4	750	13	0.3	0.3	0.3	0.4	0.3	0.3	0.2	0.2
		Generic	33,137	0.92	7.39	349	7	33	423	411	432	80.9	76.7	756	11	0.3	0.3	0.2	0.3	0.3	0.2	0.2	0.2
		Max 250k	2,053	0.94	7.43	347	8	39	235	231	232	78.0	74.5	747	15	0.1	0.0	0.5	0.5	0.2	0.3	0.3	0.3
		Max 225k	1,886	0.94	7.42	347	8	41	211	207	208	76.9	73.8	745	18	0.2	0.0	0.6	0.4	0.3	0.2	0.2	0.2
		Max 200k	1,821	0.94	7.42	346	8	39	187	183	184	73.9	70.8	745	21	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.2
		Max 175k	1,436	0.95	7.41	347	8	38	161	159	159	73.6	70.6	744	25	0.5	0.5	0.2	0.3	0.4	0.3	0.2	0.2
		HLB	1,751	0.94	7.41	345	8	43	130	128	129	69.1	66.1	743	30	0.2	0.2	0.4	0.3	0.3	0.2	0.2	0.2
		MLB	678	0.93	7.40	344	8	44	96	94	95	62.4	59.4	743	37	0.5	0.2	0.2	0.0	0.3	0.2	0.1	0.1
		LLB	410	0.94	7.39	341	8	50	67	66	67	58.6	55.6	739	41	0.4	0.0	0.2	0.7	0.2	0.2	0.2	0.2
		MHA 90	1	0.65	7.55	349	11	115	422	418	418	82.0	80.2	649	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	1,669	0.96	7.34	349	7	26	407	400	411	78.3	75.5	745	13	0.3	0.5	0.3	1.0	0.4	0.4	0.3	0.3
		FL	1,618	0.91	7.42	348	8	42	430	418	423	82.6	78.4	751	5	0.5	0.8	0.3	0.4	0.5	0.4	0.3	0.3
		TX	1,284	0.91	7.40	347	7	32	436	421	427	82.8	79.6	757	10	0.3	0.0	0.0	0.0	0.1	0.1	0.1	0.1
		PR	28	0.96	7.14	349	9	21	304	299	307	79.9	75.8	752	14	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	2,573	0.92	7.48	345	9	67	403	394	416	70.8	66.9	762	17	0.0	0.3	0.5	1.3	0.3	0.5	0.5	0.5
		FICO≤680	20	0.87	7.50	349	9	68	437	427	457	83.4	79.1	664	16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	2,553	0.95	7.45	349	8	54	438	432	451	80.1	76.8	674	15	0.1	1.0	0.5	0.7	0.5	0.4	0.3	0.3
		100% Prch	2,295	0.94	7.36	349	8	39	331	324	366	89.8	85.5	750	0	0.3	0.2	0.2	0.0	0.2	0.2	0.2	0.2
		100% Refi	1	0.99	7.42	352	6	-3	262	261	261	75.0	73.4	733	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jumbo	293	0.88	7.41	348	10	62	924	906	916	80.2	75.5	747	10	0.0	4.2	0.0	0.0	1.4	1.5	0.9	0.9		
2008	2008	Cohort	254	0.02	6.98	156	191	83	98	64	100	77.3	27.2	693	50	2.9	0.6	0.3	1.2	1.3	1.0	1.0	1.5
		Deliv. Cohort	248	0.02	6.98	156	191	84	97	63	95	77.3	27.2	692	51	3.0	0.6	0.3	1.3	1.3	1.0	1.0	1.5
		Generic	19	0.01	6.96	158	191	75	184	122	178	76.1	27.6	694	56	9.5	0.0	0.0	0.0	3.3	1.6	0.8	2.9
		Max 250k	8	0.02	6.96	159	189	79	166	112	135	75.0	27.2	681	57	0.0	0.0	0.0	0.0	0.0	0.0	2.1	1.8
		Max 225k	13	0.01	6.94	157	190	79	144	95	115	78.1	28.5	695	42	13.5	0.0	2.8	0.0	5.6	2.8	1.3	1.3
		Max 200k	13	0.01	6.99	156	190	91	145	94	108	78.9	27.5	694	46	11.2	0.0	0.0	0.0	3.8	1.9	0.9	1.9
		Max 175k	17	0.02	6.97	159	190	81	131	86	99	79.8	28.6	689	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	44	0.02	6.98	156	190	85	118	77	83	77.3	27.3	691	51	3.8	0.9	0.0	0.9	1.6	0.9	1.1	1.4
		MLB	34	0.02	6.97	156	191	83	92	60	63	77.1	26.6	693	54	0.0	0.0	0.0	0.0	0.0	0.7	1.6	1.6
		LLB	69	0.03	7.01	151	192	87	57	36	39	76.8	25.9	692	50	0.5	1.5	0.7	1.0	0.9	0.8	1.1	1.3
		NY	7	0.03	6.98	161	188	76	317	208	243	68.0	26.8	714	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FL	0	0.01	6.93	166	189	78	286	145	209	66.1	21.2	724	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.5
		TX	0	0.02	6.90	158	188	101	336	228	237	80.0	23.1	657	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	6	0.09	6.91	161	193	85	160	107	113	84.5	30.3	694	35	0.0	0.0	0.0	0.0	0.0	0.0	0.8	2.3
		100% Inv	2	0.02	7.02	159	190	102	278	187	207	74.5	28.4	727	61	0.0	0.0	0.0	66.8	0.0	16.6	7.9	1.1
		FICO≤680	5	0.02	6.96	155	190	92	250	160	190	82.0	30.2	641	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO<700	3	0.02	7.00	159	192	81	202	133	181	78.1	30.5	662	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		IO	2	0.01	7.08	161	189	84	156	115	144	79.7	32.8	732	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Prch	5	0.01	6.89	162	189	74	262	175	207	87.0	30.6	716	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	3	0.01	6.89	166	190	73	279	196	224	67.7	25.6	716	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Jumbo	4	0.00	6.84	152	188	52	608	380	408	76.2	25.5	748	21	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
2007	2007	Cohort	653	0.01	7.06	147	202	66	101	64	93	79.0	28.8	687	50	0.7	1.0	0.8	1.1	0.8	0.8	0.9	1.6
		Deliv. Cohort	620	0.01	7.05	147	202	65	99	62	89	78.9	28.5	687	51	0.7	0.9	0.8	1.1	0.8	0.8	0.9	1.6
		Generic	80	0.01	7.04	148	201	62	170	108	144	79.1	29.7	696	52	1.4	0.0	0.0	2.4	0.5	0.9	1.1	2.1
		Max 250k	27	0.01	7.06	148	202	62	161	103	118	79.9	30.0	687	48	0.0	0.0	0.0	6.1	0.0	1.0	0.8	1.8
		Max 225k	22	0.01	7.02	149	201	59	155	98	116	81.7	29.8	689	46	0.0	6.8	0.0	0.0	2.3	1.1	1.0	1.5
		Max 200k	27	0.01	7.06	149	201	69	136	88	105	79.5	30.1	675	57	0.0	1.2	0.0	0.0	0.4	1.6	1.1	1.5
		Max 175k	40	0.01	7.07	150	201	63	134	86	96	79.5	29.7	682	51	0.0	0.0	0.0	0.0	0.0	1.1	0.7	1.4
		HLB	109	0.02	7.05	146	201	63	116	73	78	80.5	28.9	686	50	0.9	0.0	0.0	0.1	0.3	0.3	0.9	1.5
		MLB	85	0.02	7.05	147	202	65	90	57	60	76.3	26.7	685	54	0.0	2.4	1.5	1.0	1.3	0.9	0.9	1.5
		LLB	159	0.03	7.05	143	202	68	59	36	39	78.1	26.9	686	48	1.3	1.1	0.6	1.3	1.0	0.8	1.0	1.3
		NY	8	0.03	6.95	151	202	62	299	196	208	75.9	29.8	688	53	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FL	3	0.01	7.01	147	202	61	304	196	201	78.9	30.4	692	46	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	1	0.03	6.96	156	202	44	251	170	175	80.7	22.9	662	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	15	0.08	6.94	151	203	65	159	104	105	91.1	34.0	699	20	0.0	0.0	0.0	0.0	0.0	0.0	0.4	1.0
		100% Inv	4	0.01	7.15	143	201	73	181	111	177	70.1	25.1	712	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO≤680	11	0.01	7.33	151	200	90	192	126	166	79.9	30.2	619	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO<700	2	0.01	7.04	148	201																

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
6.5	2006	Cohort	780	0.01	7.03	134	215	64	103	60	86	77.6	26.1	689	50	1.0	0.6	0.5	0.8	0.7	0.8	0.8	1.2
		Deliv. Cohort	715	0.01	7.03	134	214	60	99	58	82	77.9	26.2	689	49	1.1	0.7	0.6	0.8	0.8	0.8	0.9	1.1
		Generic	109	0.01	7.02	136	214	53	157	93	128	75.9	26.9	697	51	2.2	2.7	0.4	0.7	1.8	1.3	0.8	1.3
		Max 250k	18	0.01	7.04	135	215	54	151	91	112	77.8	28.4	689	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
		Max 225k	28	0.01	7.03	142	209	82	128	76	98	79.3	28.3	690	49	0.0	0.0	0.0	0.0	0.0	0.0	0.9	1.2
		Max 200k	35	0.01	7.03	135	214	53	144	85	98	76.1	26.6	691	55	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.9
		Max 175k	42	0.01	7.01	135	215	61	133	79	90	78.5	27.5	683	52	0.0	0.0	2.4	0.0	0.8	0.9	0.8	1.0
		HLB	129	0.01	7.04	134	215	61	118	69	75	78.5	26.3	687	48	1.3	0.7	0.8	0.3	0.9	1.0	1.1	1.0
		MLB	105	0.02	7.03	133	215	62	94	54	57	77.6	25.0	690	51	1.1	0.0	0.0	1.1	0.4	0.8	1.3	1.1
		LLB	176	0.03	7.04	132	214	59	59	34	36	78.6	25.1	686	46	1.4	0.6	0.8	1.1	0.9	0.9	1.1	1.1
		NY	8	0.02	7.00	138	213	49	284	168	195	64.9	24.3	692	62	0.0	0.0	0.0	13.6	0.0	2.4	1.2	1.8
		FL	2	0.02	6.98	143	207	57	280	172	179	84.7	32.0	693	45	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	1	0.01	6.87	137	213	48	371	227	231	71.3	18.0	713	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	22	0.08	6.94	137	219	70	156	93	97	91.0	30.8	689	24	0.0	0.0	0.0	0.0	0.0	0.0	0.5	1.1
		100% Inv	7	0.01	6.94	137	215	57	231	132	153	63.5	22.0	717	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
		FICO≤680	8	0.01	7.10	137	215	65	233	144	179	71.4	26.4	629	71	0.0	0.0	0.0	6.5	0.0	1.1	0.6	0.8
		FICO<700	4	0.01	7.11	134	214	60	218	133	159	79.6	30.0	679	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8
		Reinstated	39	0.19	6.90	122	227	126	202	103	115	76.4	20.0	671	64	0.0	0.0	0.0	0.0	0.0	0.9	0.4	1.3
		Penalty	1	0.01	7.40	133	215	87	101	56	76	71.2	23.7	699	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
		IO	25	0.00	7.22	141	213	73	163	115	152	73.6	32.3	707	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9
100% Prch	10	0.01	6.95	129	219	71	229	128	152	91.1	29.3	713	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0		
100% Refi	11	0.01	6.92	142	213	44	217	134	159	65.2	25.3	706	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0		
2002	2002	Cohort	349	0.00	6.99	88	263	24	95	40	52	77.0	13.2	695	55	1.1	0.3	0.3	0.8	0.5	0.7	0.6	0.7
		Deliv. Cohort	340	0.00	6.99	88	263	24	95	40	52	77.0	13.3	694	55	1.1	0.3	0.3	0.8	0.6	0.7	0.6	0.7
		Generic	44	0.00	6.98	88	263	20	120	50	64	76.4	12.9	697	53	6.0	1.8	0.0	0.0	2.6	1.4	1.2	1.0
		Max 250k	23	0.00	6.98	88	264	18	122	51	65	76.5	12.8	695	57	0.0	0.0	0.0	0.0	0.0	0.3	0.8	0.9
		Max 225k	22	0.00	6.97	89	263	20	128	54	67	78.6	13.4	696	47	0.0	0.0	1.5	0.0	0.5	0.5	0.4	1.1
		Max 200k	23	0.00	6.96	87	263	25	140	58	70	73.9	12.4	695	57	0.0	0.0	0.0	8.5	0.0	1.5	1.2	0.9
		Max 175k	30	0.00	6.96	87	264	17	125	52	61	77.2	13.2	697	54	0.0	0.0	0.0	2.0	0.0	1.3	0.8	0.6
		HLB	57	0.00	6.97	88	263	22	110	46	52	78.2	13.5	696	54	0.0	0.0	0.0	0.0	0.0	0.5	0.7	0.6
		MLB	46	0.00	6.99	88	262	26	90	38	41	78.6	13.9	691	60	1.2	0.0	0.0	0.0	0.4	0.2	0.3	0.4
		LLB	81	0.01	7.01	87	262	31	61	25	28	76.4	13.4	693	57	0.5	0.3	0.8	0.0	0.5	0.4	0.4	0.6
		NY	4	0.02	7.08	86	264	28	240	98	111	74.3	12.6	706	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FL	0	0.14	7.25	96	264	9	370	183	183	80.0	13.1	697	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	0	0.01	6.75	99	259	104	254	124	124	100.0	16.8	682	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	0	0.10	6.95	100	258	88	168	84	84	92.0	18.2	635	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	0	0.01	7.02	90	257	95	223	67	104	89.5	16.7	695	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	3	0.01	7.02	91	263	29	247	108	128	73.7	12.6	652	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1
		FICO<700	2	0.00	6.93	89	264	15	186	84	106	77.7	13.1	671	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		Penalty	9	0.00	7.12	86	263	36	104	43	52	75.6	11.6	717	59	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.6
		IO	0	0.01	7.00	77	262	37	26	12	12	33.0	7.8	697	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	2	0.01	6.96	85	263	19	220	91	113	82.0	14.1	722	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
100% Refi	2	0.00	7.01	84	264	20	176	70	91	65.7	10.8	699	100	0.0	0.0	0.0	0.0	0.0	2.7	1.3	3.5		
2001	2001	Cohort	295	0.00	7.02	79	272	3	88	34	44	77.6	11.7	698	54	0.5	0.9	0.4	0.8	0.6	0.5	0.4	0.6
		Deliv. Cohort	290	0.00	7.02	79	272	3	88	34	44	77.6	11.8	697	54	0.5	0.9	0.4	0.8	0.6	0.5	0.4	0.5
		Generic	21	0.00	6.99	79	271	8	105	41	50	76.7	11.5	698	54	3.9	0.0	0.0	0.0	1.3	0.9	0.6	0.7
		Max 250k	10	0.00	7.00	78	274	5	151	58	75	76.5	10.7	703	59	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.9
		Max 225k	12	0.00	7.02	79	274	2	134	51	66	79.6	11.4	686	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Max 200k	21	0.00	7.00	80	272	-5	124	48	58	76.2	11.5	694	60	0.8	3.0	0.0	3.8	1.3	1.3	1.1	0.5
		Max 175k	27	0.00	7.01	78	272	-0	121	46	54	79.3	11.7	700	49	0.8	0.0	0.0	0.0	0.2	0.1	0.1	0.5
		HLB	59	0.00	7.02	78	273	2	108	41	47	77.9	11.8	699	57	0.0	0.8	1.3	1.1	0.7	0.5	0.4	0.5
		MLB	46	0.00	7.01	79	273	3	87	34	37	78.0	12.2	698	56	0.6	0.8	0.0	1.8	0.5	0.6	0.4	0.4
		LLB	83	0.00	7.06	78	272	6	60	22	25	77.1	11.8	697	53	0.0	1.2	0.3	0.1	0.5	0.4	0.6	0.6
		NY	1	0.01	6.99	77	273	5	252	98	104	74.0	10.9	691	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	0	0.01	6.87	84	273	-13	263	112	114	84.9	12.1	717	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	1	0.03	6.89	87	272	24	151	67	70	88.2	14.1	679	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
		FICO≤680	2	0.00	7.13	84	271	24	231	96	118	79.0	12.8	636	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	1	0.00	6.98	77	271	15	219	77	97	84.1	11.3	669	32	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2
		Penalty	5	0.00	7.07																		

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
6.5	1999	Cohort	76	0.00	7.01	54	299	89	90	25	34	77.3	7.5	700	48	0.3	0.1	0.0	0.2	0.1	0.3	0.3	0.4	
	Deliv. Cohort	74	0.00	7.01	54	299	99	90	25	34	77.4	7.5	700	48	0.3	0.1	0.0	0.3	0.1	0.3	0.3	0.4		
	Generic	1	0.00	7.12	53	302			138	37	57	78.0	5.7	727	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
	Max 250k	4	0.00	6.95	53	302			127	36	47	76.8	6.8	707	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
	Max 225k	7	0.00	6.97	55	300	83	115	33	43	77.9	7.7	695	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
	Max 200k	5	0.00	6.98	55	300			127	37	44	75.7	7.2	698	44	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.5	
	Max 175k	11	0.00	7.01	55	299			103	29	36	80.5	7.6	688	43	0.0	0.0	0.0	1.7	0.0	1.6	1.1	0.5	
	HLB	16	0.00	7.00	53	300			105	29	33	79.1	7.5	701	46	1.5	0.0	0.0	0.0	0.5	0.2	0.1	0.3	
	MLB	11	0.00	7.01	55	299	109	86	24	27	77.3	7.7	708	51	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	LLB	16	0.00	7.05	53	300			60	16	19	75.8	7.7	707	52	0.0	0.5	0.0	0.0	0.2	0.1	0.4	0.3	
	NY	0	0.02	7.02	59	298			283	92	94	79.2	7.6	662	35	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO≤680	2	0.01	6.94	70	283			146	48	72	63.4	6.7	657	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
	Penalty	2	0.00	7.03	54	299	5	97	27	40	73.6	6.1	707	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
	100% Prch	0	0.00	7.50	42	297			141	24	37	86.0	4.3	706	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi	0	0.01	6.81	58	302			287	92	92	82.1	9.2	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.5	
	Relo	0	0.00	7.00	62	297			75	26	26	80.0	9.6	806	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	1998	1998	Cohort	98	0.00	7.06	46	308	37	90	22	29	76.8	6.1	703	47	0.2	0.3	0.5	0.1	0.3	0.2	0.2	0.4
		Deliv. Cohort	96	0.00	7.06	46	308	37	90	22	29	76.8	6.1	704	47	0.2	0.3	0.5	0.1	0.3	0.2	0.2	0.4	
		Generic	2	0.00	6.98	49	305			119	29	42	73.8	5.0	720	46	0.0	0.0	6.4	0.0	2.2	1.1	2.0	0.4
		Max 250k	4	0.00	6.97	49	306			118	30	39	75.1	5.9	695	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
Max 225k		8	0.00	7.05	48	308			114	29	37	78.2	6.0	702	41	0.0	3.3	0.0	0.0	1.1	0.5	0.2	0.3	
Max 200k		8	0.00	7.05	47	309	95	131	32	40	75.5	5.7	703	50	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3		
Max 175k		10	0.00	7.06	46	309			113	27	35	78.0	5.8	697	48	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.4	
HLB		23	0.00	7.05	46	309			108	26	31	78.0	6.2	704	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
MLB		16	0.00	7.06	46	308			88	21	24	76.9	6.4	706	50	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3	
LLB		24	0.00	7.09	46	308	18	60	15	17	75.4	6.4	704	48	0.9	0.0	1.5	0.6	0.8	0.6	0.5	0.4		
NY		0	0.00	7.38	41	310			281	62	67	93.2	6.6	641	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
TX		0	0.01	6.87	50	307			258	73	73	68.0	5.5		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
PR		0	0.01	7.04	53	303			116	31	31	68.0	5.4	690	31	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	
100% Inv		0	0.01	7.00	36	304			226	48	71	71.0	3.5	783	15	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FICO<700		0	0.00	6.88	6	301			290	11	11	64.0	0.6	689	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Penalty		2	0.00	7.07	45	308			89	21	27	75.5	5.3	701	59	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
100% Prch		1	0.00	7.07	48	307			166	42	51	83.0	6.6	720	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi		0	0.01	6.81	51	307			250	57	68	78.8	5.6	727	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
Relo		0	0.00	7.00	49	311			300	85	85	90.0	8.5	618	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
1997		1997	Cohort	7	0.00	7.25	37	318		90	19	24	79.4	5.1	692	27	5.9	0.0	0.0	0.0	1.9	0.9	0.4	0.2
	Deliv. Cohort	7	0.00	7.25	38	318			89	18	24	79.5	5.2	692	28	6.2	0.0	0.0	0.0	2.0	1.0	0.4	0.2	
	Max 250k	0	0.00	7.25	27	317			246	40	40	64.0	2.1	774	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k	0	0.00	7.23	35	318			129	24	31	77.3	3.9	695	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k	0	0.00	7.19	37	318			149	30	35	86.9	5.3	712	17	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k	1	0.00	7.22	41	316			127	29	32	78.4	5.0	673	23	34.3	0.0	0.0	0.0	12.6	6.1	2.8	0.5	
	HLB	2	0.00	7.18	38	317			110	23	26	80.2	5.3	695	32	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	MLB	1	0.00	7.21	37	318			90	18	20	76.1	5.0	710	27	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB	2	0.00	7.39	36	319			58	12	13	79.9	5.4	682	22	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	FICO≤680	0	0.00	7.25	43	316			260	66	66	89.0	4.4	651	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Penalty	0	0.00	7.36	39	319			107	25	27	79.9	5.5	701	14	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Relo	0	0.00	7.10	33	322			138	26	28	76.3	3.9	680	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	1996	1996	Cohort	4	0.00	7.17	21	336		87	10	13	40.2	1.6	697	29	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
Deliv. Cohort		4	0.00	7.17	21	336			86	10	13	39.8	1.6	697	30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
Max 250k		0	0.00	7.19	19	338			165	16	20	71.8	2.0	731	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 225k		0	0.00	7.07	20	336			137	15	18	65.6	1.8	711	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	
Max 200k		0	0.00	7.13	20	338			175	19	22	23.1	0.6	683	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 175k		1	0.00	7.14	20	338			111	12	15	16.3	0.5	716	54	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
HLB		1	0.00	7.20	22	335			95	11	14	45.9	2.0	690	10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
MLB		1	0.00	7.16	22	336			88	11	12	37.1	1.6	702	29	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
LLB		1	0.00	7.18	22	336			59	7	9	44.5	1.8	686	27	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
Penalty		0	0.00	7.33	29	331			127	23	24	80.7	4.2	749	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
6.5	1995	Cohort	2	0.00	7.27	17	341		82	7	10	17.0	0.5	653	11	5.1	0.0	0.0	0.0	1.6	0.7	0.3	0.4	
		Deliv. Cohort	2	0.00	7.27	17	341		81	7	10	17.2	0.5	653	11	5.1	0.0	0.0	0.0	1.6	0.7	0.3	0.4	
		Max 225k	0	0.00	7.38	10	344		203	13	13	0.0	0.0			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	0	0.00	7.22	15	342		148	12	15	25.5	0.6	617	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	0	0.00	7.33	17	341		134	10	15	0.0	0.0			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	0	0.00	7.33	16	342		115	10	13	4.1	0.1	667	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		MLB	0	0.00	7.23	17	342		93	8	10	0.0	0.0			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	1	0.00	7.23	19	339		55	5	6	33.1	1.1	653	13	11.7	0.0	0.0	0.0	3.8	1.7	0.7	0.7	
Relo	0	0.01	7.29	17	341		138	13	15	0.0	0.0			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
1993	1993	Cohort	0	0.00	6.97	37	318		91	9	46	74.2	4.7	681	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		Deliv. Cohort	0	0.00	6.97	37	318		91	9	46	74.2	4.7	681	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 250k	0	0.00	6.87	45	309		237	59	61	76.0	5.8	686	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	0	0.00	7.62	4	356		174	4	4	0.0	0.0			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		MLB	0	0.00	7.25	2	355		100	1	1	65.0	0.2	668	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		LLB	0	0.00	7.15	15	339		52	3	4	83.2	2.0	664	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3

Source: Fannie Mae, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
7.0	2023	Cohort	16,349	0.92	7.90	349	6	58	304	298	367	79.3	76.2	745	16	0.2	0.1	0.1	0.0	0.1	0.1	0.1	0.1
		Deliv. Cohort	16,263	0.92	7.90	349	6	58	303	296	364	79.3	76.2	745	16	0.2	0.1	0.1	0.0	0.1	0.1	0.1	0.1
		Generic	9,627	0.90	7.89	349	6	54	400	390	413	80.8	77.2	749	16	0.2	0.1	0.1	0.0	0.1	0.1	0.1	0.1
		Max 250k	603	0.95	7.92	349	6	60	235	231	232	77.9	75.2	747	15	0.0	0.0	0.0	0.5	0.0	0.1	0.1	0.1
		Max 225k	586	0.95	7.91	349	6	63	210	206	208	77.7	75.3	743	20	0.8	0.4	0.0	0.0	0.4	0.2	0.2	0.2
		Max 200k	599	0.95	7.91	349	6	60	186	183	184	75.3	73.2	745	21	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		Max 175k	468	0.96	7.92	348	6	59	162	159	160	74.2	72.2	743	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	591	0.95	7.92	347	6	62	129	127	129	70.0	67.8	740	30	0.3	0.0	0.2	0.0	0.2	0.2	0.1	0.1
		MLB	233	0.95	7.93	345	6	65	96	94	95	62.8	60.7	738	40	0.0	0.0	0.5	1.0	0.2	0.4	0.3	0.3
		LLB	151	0.95	7.93	344	6	70	67	66	67	58.1	55.8	737	46	0.0	0.0	0.0	0.7	0.0	0.1	0.1	0.1
		NY	297	0.96	7.87	350	5	56	380	376	390	78.0	76.6	738	16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FL	391	0.93	7.91	350	5	56	420	411	423	83.2	80.1	746	6	0.0	0.0	1.3	0.0	0.5	0.3	0.2	0.2
		TX	341	0.91	7.88	348	6	57	409	399	407	83.5	81.3	754	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	11	0.99	7.82	344	8	87	232	230	247	76.2	73.4	754	17	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	836	0.93	7.95	347	7	76	389	382	408	71.3	68.5	761	15	0.4	0.0	0.0	0.0	0.1	0.1	0.1	0.1
		FICO≤680	5	1.00	7.96	355	5	91	538	537	583	69.9	68.3	657	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	742	0.97	7.93	351	6	64	428	423	443	80.3	78.0	672	18	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	782	0.94	7.80	351	6	56	320	315	363	90.4	87.5	749	0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
		Jumbo	86	0.87	7.84	353	6	57	926	922	926	79.8	77.6	755	14	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Year	Collat	CBal \$mm	Fac- tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
1.0	2021	Cohort	1,775	0.75	1.87	141	35	-35	346	277	284	57.1	36.8	777	95	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	1,775	0.75	1.87	141	35	-35	346	277	284	57.1	36.8	777	95	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	1,773	0.75	1.87	141	35	-35	346	277	284	57.1	36.8	777	95	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	2	0.68	1.66	148	32	-72	324	271	284	61.5	41.0	755	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR										
																2024				Historical Horizons						
																Apr	Mar	Feb	Jan	3M	6M	12M	LT			
1.5	2022	Cohort	3,517	0.81	2.21	150	27	-33	288	245	258	56.1	42.6	767	88	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0			
		Deliv. Cohort	3,517	0.81	2.21	150	27	-33	288	245	258	56.1	42.6	767	88	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Generic	3,412	0.81	2.21	150	27	-33	294	251	261	56.2	42.7	767	88	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	12	0.80	2.38	147	28	1	213	177	178	54.0	38.5	765	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 200k	15	0.81	2.38	148	28	1	188	158	158	51.0	36.6	767	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 175k	25	0.81	2.22	148	27	-22	163	137	137	54.0	39.0	767	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		HLB	25	0.80	2.25	148	27	-21	133	111	112	50.1	36.0	765	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MLB	4	0.83	2.30	147	27	-19	94	78	79	44.0	31.7	752	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		PR	4	0.81	2.23	145	26	-53	181	146	148	72.3	53.1	779	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		100% Prch	1	0.90	2.12	158	22	-237	305	272	352	57.0	50.2	771	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		100% Refi	19	0.83	2.30	151	25	-90	237	204	254	54.9	43.0	760	100	0.0	5.9	0.0	0.0	2.0	1.0	0.5	0.2			
		2021	2021	Cohort	58,881	0.74	2.11	143	34	-15	292	235	257	56.9	37.6	774	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
				Deliv. Cohort	58,353	0.74	2.11	143	34	-15	290	234	255	56.9	37.6	774	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
				Generic	50,398	0.74	2.11	143	34	-14	324	262	268	56.8	37.8	776	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
				Max 250k	8	0.76	2.15	146	31	-15	212	175	181	49.8	34.7	763	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Max 225k	499			0.73	2.26	140	35	-1	211	168	169	56.8	36.2	777	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 200k	1,577			0.72	2.11	140	35	-14	187	148	149	55.1	35.1	774	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 175k	1,089			0.72	2.13	139	35	-14	162	128	129	55.4	34.9	773	92	0.0	0.1	0.1	0.0	0.1	0.0	0.0	0.0	0.0		
HLB	1,425			0.70	2.12	139	35	-16	129	102	103	53.5	33.4	772	91	0.1	0.3	0.1	0.0	0.1	0.1	0.0	0.0	0.0		
MLB	528			0.69	2.11	138	35	-18	98	77	77	51.1	31.7	770	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
LLB	207			0.67	2.09	137	36	-20	69	53	54	50.1	30.5	767	86	0.0	0.1	0.0	0.0	0.0	0.1	0.1	0.1	0.1		
NY	461			0.77	2.14	142	35	-14	340	274	278	56.3	37.2	773	86	0.7	0.0	0.0	0.0	0.2	0.1	0.1	0.0	0.0		
FL	467			0.72	2.02	142	35	-27	339	272	273	62.6	35.9	774	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
TX	871			0.73	2.01	141	35	-25	347	278	278	65.7	42.4	775	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
PR	88			0.78	2.11	142	34	-15	200	162	170	69.8	45.8	772	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Inv	21			0.74	2.01	141	36	-31	357	288	308	53.6	34.6	776	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
FICO<700	584	0.73	2.00	143	34	-24	336	273	279	66.2	43.3	676	87	0.4	0.3	0.3	0.4	0.3	0.2	0.2	0.1					
100% Prch	16	0.65	2.06	139	35	-17	304	229	249	77.0	45.7	772	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
100% Refi	113	0.72	2.39	139	36	-18	307	241	253	59.1	37.1	774	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
Jumbo	528	0.72	2.00	141	36	-26	686	550	552	59.1	38.5	781	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
2020	2020	Cohort	21,710	0.61	2.24	133	42	-14	288	217	234	59.8	32.6	778	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Deliv. Cohort	21,498	0.61	2.24	133	42	-14	286	216	231	59.8	32.6	778	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Generic	18,761	0.60	2.24	133	42	-13	315	238	242	59.8	32.6	779	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 250k	2	0.62	2.39	127	41	8	239	170	172	44.8	23.1	786	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	146	0.65	2.29	132	41	-2	211	159	160	57.8	32.1	779	88	0.0	0.0	0.9	0.0	0.3	0.2	0.1	0.0			
		Max 200k	542	0.63	2.18	131	42	-18	188	141	142	58.3	31.8	777	89	0.3	0.0	0.0	0.0	0.1	0.1	0.0	0.0			
		Max 175k	508	0.63	2.18	131	42	-18	163	121	122	58.0	31.6	774	92	0.3	0.0	0.0	0.0	0.1	0.0	0.0	0.0			
		HLB	480	0.63	2.16	130	42	-17	130	97	98	56.7	30.9	774	90	0.2	0.0	0.0	0.0	0.1	0.0	0.0	0.0			
		MLB	124	0.61	2.10	129	41	-21	98	72	73	54.4	30.0	774	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		LLB	58	0.60	2.06	127	41	-25	66	48	49	54.3	29.8	765	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		NY	177	0.70	2.17	134	42	-18	298	226	229	58.7	33.6	773	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		FL	125	0.66	2.22	134	41	-10	332	254	254	64.6	31.3	776	76	0.0	2.4	0.0	0.0	0.8	0.4	0.2	0.1			
		TX	248	0.62	2.22	135	41	-12	324	248	248	67.0	37.7	776	81	0.0	0.4	0.0	0.0	0.1	0.1	0.0	0.0			
		PR	32	0.72	2.06	134	42	-29	195	147	148	72.6	39.1	778	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		100% Inv	10	0.73	2.06	137	41	-25	282	221	237	58.7	33.6	777	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
FICO≤680	1	0.80	2.50	138	41	20	325	259	260	77.0	46.4	644	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0					
FICO<700	112	0.64	2.12	136	41	-18	310	240	249	68.7	39.5	678	83	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.1					
100% Prch	16	0.63	2.21	133	42	-16	303	219	238	72.8	38.4	779	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0					
100% Refi	153	0.60	2.35	132	43	-8	310	235	248	60.3	33.1	779	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0					
Jumbo	213	0.56	2.16	135	42	-18	660	509	509	62.1	35.2	785	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0					

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
2.0	Total	Cohort	144,653	0.56	2.57	134	40	15	222	167	199	59.1	35.0	767	92	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	144,365	0.56	2.57	134	40	15	222	166	198	59.1	35.0	767	92	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	89,512	0.52	2.59	133	41	12	289	214	229	60.2	35.4	770	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 250k	44	0.29	2.66	120	55	14	184	108	139	60.1	30.8	765	94	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2
		Max 225k	1,666	0.65	2.64	136	37	27	209	162	165	57.9	35.1	771	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	9,971	0.66	2.53	135	38	17	188	145	146	58.1	34.5	769	92	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0
		Max 175k	9,428	0.65	2.54	136	38	19	162	125	127	57.1	34.3	766	94	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0
		HLB	12,591	0.63	2.54	135	37	20	131	100	102	55.3	33.3	765	93	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0
		MLB	4,592	0.61	2.54	134	37	21	98	74	76	51.7	31.0	764	92	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1
		LLB	2,187	0.58	2.54	134	38	20	69	51	53	49.3	29.5	759	89	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1
		MHA 90	2	0.08	2.55	40	135	-11	270	64	74	85.8	10.2	782	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 95	0	0.04	2.58	34	137	-10	250	50	53	93.3	8.8	784	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 100	0	0.07	2.75	33	139	-6	257	48	68	86.0	8.0	783	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 105	0	0.07	2.68	39	132	-2	276	67	68	89.0	10.1	780	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	3	0.09	2.70	43	133	-17	170	44	54	113.3	14.6	733	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA >125	2	0.07	2.67	42	135	-3	170	43	57	149.1	16.3	750	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	3,670	0.72	2.52	137	37	19	287	226	230	57.5	35.9	765	93	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.1
		FL	1,685	0.65	2.52	138	37	16	311	244	246	64.2	34.4	768	79	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0
		TX	2,322	0.65	2.49	139	37	14	311	245	246	65.4	40.4	771	85	0.2	0.0	0.0	0.0	0.1	0.0	0.0	0.1
		PR	87	0.54	2.56	131	45	12	190	129	187	69.2	41.2	754	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	2,056	0.73	2.70	141	36	42	288	233	243	54.3	35.3	775	87	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	3,179	0.67	2.51	140	36	21	306	246	250	66.9	42.3	674	89	0.3	0.2	0.3	0.1	0.3	0.2	0.2	0.1
		100% Prch	64	0.49	2.45	138	38	11	297	209	253	83.9	52.3	763	0	5.4	0.0	0.0	0.0	1.8	0.9	0.4	0.2
		100% Refi	1,311	0.32	2.66	119	56	23	283	161	217	59.2	30.6	769	100	0.0	0.0	0.3	0.0	0.1	0.1	0.1	0.1
		Relo	9	0.12	2.54	70	105	-47	268	103	131	66.9	15.2	776	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Jumbo	275	0.35	2.48	130	46	5	631	443	487	57.2	32.0	778	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
2022		Cohort	8,879	0.80	2.64	151	26	-20	242	207	228	57.4	44.2	758	86	0.1	0.0	0.1	0.0	0.1	0.1	0.1	0.1
		Deliv. Cohort	8,879	0.80	2.64	151	26	-20	242	207	228	57.4	44.2	758	86	0.1	0.0	0.1	0.0	0.1	0.1	0.1	0.1
		Generic	7,237	0.80	2.66	151	26	-24	270	231	239	57.9	44.9	759	85	0.1	0.0	0.1	0.0	0.1	0.1	0.1	0.1
		Max 250k	1	0.87	2.77	152	27	28	168	146	146	45.0	36.4	759	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	56	0.81	2.71	150	27	6	203	174	179	54.6	41.3	763	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	256	0.79	2.54	149	27	0	187	159	159	53.5	39.9	761	88	0.6	0.4	0.5	0.0	0.5	0.3	0.2	0.1
		Max 175k	248	0.80	2.54	150	27	-4	163	139	139	53.2	39.9	761	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		HLB	366	0.80	2.57	149	27	-5	131	111	112	51.1	37.9	761	91	0.5	0.0	0.0	0.0	0.2	0.1	0.0	0.0
		MLB	118	0.80	2.58	149	27	-5	97	82	83	48.2	35.8	760	91	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		LLB	65	0.77	2.58	147	27	-6	69	58	58	45.9	33.6	754	90	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2
		NY	53	0.84	2.46	151	27	-14	317	273	274	54.4	41.0	762	90	0.0	0.0	0.0	0.0	0.0	0.7	0.3	0.3
		FL	110	0.78	2.49	150	27	-1	340	285	287	62.0	43.2	761	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	144	0.79	2.47	150	27	-2	346	291	291	65.0	48.8	762	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	10	0.87	2.69	152	27	-2	238	206	210	69.8	54.6	762	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	21	0.78	2.57	152	28	14	318	273	291	56.8	43.4	773	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	148	0.80	2.48	151	27	-1	326	281	286	65.4	49.5	672	85	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1
		100% Prch	6	0.86	2.43	152	27	-6	323	280	301	76.0	56.8	761	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	40	0.81	2.63	149	27	-11	275	235	268	52.0	40.3	746	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
2021		Cohort	72,831	0.71	2.51	141	34	23	211	170	202	58.0	37.6	764	92	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.0
		Deliv. Cohort	72,745	0.71	2.51	141	34	24	211	170	201	58.0	37.6	764	92	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.0
		Generic	39,867	0.71	2.51	141	34	23	297	239	242	59.4	38.8	769	92	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 250k	20	0.74	2.62	141	34	34	181	146	155	59.1	38.8	755	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	907	0.73	2.59	142	33	32	210	170	171	56.4	37.5	768	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	5,206	0.71	2.49	140	34	21	188	150	151	57.0	36.6	767	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	5,409	0.71	2.52	140	34	24	162	130	130	56.0	36.3	764	94	0.0	0.0	0.1	0.0	0.1	0.0	0.1	0.0
		HLB	7,877	0.70	2.52	139	34	25	130	104	105	54.4	35.0	763	94	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.0
		MLB	3,115	0.69	2.53	138	34	26	98	78	78	50.9	32.3	762	93	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1
		LLB	1,477	0.68	2.55	138	34	26	69	54	55	48.2	30.8	757	90	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.1
		NY	2,248	0.76	2.50	141	34	22	289	234	237	56.7	37.7	763	94	0.0	0.0	0.0	0.2	0.0	0.1	0.1	0.1
		FL																					

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SALO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
2.0	2013	Cohort	1,449	0.10	2.61	44	132	-18	223	58	68	62.4	8.2	771	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		Deliv. Cohort	1,431	0.10	2.61	44	132	-18	222	58	67	62.4	8.2	771	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Generic	1,165	0.10	2.62	44	132	-19	236	62	68	62.7	8.2	772	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 250k	4	0.08	2.61	43	133	-12	166	43	49	63.8	8.5	772	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.5	
		Max 225k	4	0.07	2.59	44	132	-14	161	42	46	65.7	8.6	769	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	3	0.06	2.60	46	130	-41	145	39	44	65.5	9.3	764	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	2	0.06	2.68	43	132	-18	142	36	40	64.0	8.0	768	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	29	0.08	2.60	42	134	-12	128	31	32	64.6	8.1	766	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	20	0.08	2.60	42	133	-9	97	24	24	62.7	8.0	764	92	0.0	0.0	0.0	0.7	0.0	0.1	0.1	0.1	0.0	
		LLB	15	0.08	2.60	42	133	-9	66	16	17	57.7	7.4	759	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MHA 90	0	0.06	2.60	39	134	-17	244	56	68	84.0	9.6	780	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 95	0	0.04	2.58	34	137	-10	250	50	53	93.3	8.8	784	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 105	0	0.07	2.68	39	132	-2	276	67	68	89.0	10.1	780	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	2	0.09	2.72	45	132	-20	162	45	54	113.9	15.5	726	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA >125	1	0.06	2.64	43	133	-6	144	36	44	155.8	17.1	734	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	3	0.14	2.71	44	132	-16	262	70	73	56.1	8.2	760	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	1	0.07	2.61	45	133	-28	309	88	93	65.6	8.7	758	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	4	0.16	2.37	45	133	-40	120	33	33	69.8	8.9	769	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.3	
		100% Prch	0	0.06	2.56	43	130	-19	277	58	72	78.4	8.7	759	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	179	0.11	2.60	44	132	-17	259	68	79	59.9	7.7	773	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Relo	1	0.06	2.44	45	131	-33	238	65	78	62.9	8.6	770	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Jumbo	14	0.11	2.58	46	131	-18	546	152	156	57.1	8.1	777	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
	2012	Cohort	681	0.08	2.61	39	137	-9	207	48	59	63.4	7.2	772	88	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0	
		Deliv. Cohort	680	0.08	2.61	39	137	-9	207	48	59	63.3	7.2	772	88	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0	
		Generic	514	0.08	2.62	39	137	-8	249	58	64	63.6	7.2	773	86	0.0	0.0	0.2	0.0	0.1	0.1	0.0	0.0	0.0	
		Max 250k	1	0.05	2.72	38	138	2	193	40	47	66.9	6.9	773	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	1	0.05	2.57	35	141	-37	145	31	34	63.2	6.6	770	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	0	0.04	2.66	37	138	-7	150	28	32	69.7	6.3	765	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	30	0.08	2.58	39	137	-12	161	37	38	65.8	7.7	769	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	43	0.07	2.58	39	137	-12	129	29	30	64.7	7.5	769	94	0.3	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	
		MLB	20	0.07	2.59	39	137	-12	97	22	22	60.3	6.9	768	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	16	0.06	2.58	39	137	-13	65	15	15	57.9	6.7	763	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 90	1	0.10	2.53	41	136	-9	281	68	76	86.4	10.5	783	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 100	0	0.07	2.75	33	139	-6	257	48	68	86.0	8.0	783	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 125	1	0.07	2.64	37	137	-5	195	41	53	111.6	11.4	757	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA >125	1	0.09	2.69	41	138	-0	215	55	72	141.7	15.4	767	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		NY	0	0.12	2.62	40	139	-18	405	102	102	32.0	4.3	779	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	0	0.11	2.57	38	137	-10	360	81	81	74.7	7.5	795	15	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	2	0.13	2.52	42	137	-16	130	34	35	68.3	8.0	772	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		100% Prch	1	0.08	2.61	41	138	-12	225	55	72	66.1	7.8	765	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	49	0.09	2.65	40	137	-4	270	63	72	59.4	6.7	773	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
2.5	Total	Cohort	75,107	0.20	3.01	105	69	21	198	100	142	62.2	26.4	759	87	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1
		Deliv. Cohort	74,544	0.20	3.01	105	69	21	198	100	142	62.1	26.5	759	87	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1
		Generic	41,930	0.17	3.03	97	77	11	260	121	159	63.6	24.5	762	85	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
		Max 250k	113	0.09	3.05	68	106	14	171	57	78	65.8	16.0	761	84	0.0	0.0	0.2	0.0	0.1	0.2	0.2	0.2
		Max 225k	384	0.22	3.14	111	62	23	193	106	135	63.0	27.8	762	90	0.0	0.1	0.0	0.3	0.0	0.1	0.1	0.2
		Max 200k	4,248	0.42	2.97	125	48	33	186	128	137	61.8	32.8	757	90	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1
		Max 175k	5,577	0.29	2.98	115	59	30	161	93	109	61.4	29.2	758	90	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
		HLB	8,545	0.28	2.97	113	59	31	130	73	87	59.4	27.8	757	90	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1
		MLB	3,478	0.26	2.97	112	60	33	97	53	64	55.7	25.7	756	89	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
		LLB	2,152	0.23	2.96	109	62	34	66	35	43	53.2	23.8	752	85	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1
		MHA 90	97	0.08	2.99	42	134	22	249	62	69	85.6	10.7	755	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MHA 95	31	0.08	2.99	44	132	27	247	62	77	92.7	12.7	752	100	0.0	0.0	0.7	0.0	0.3	0.5	0.4	0.3
		MHA 100	44	0.09	3.01	42	134	25	228	58	65	96.5	11.9	743	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3
		MHA 105	34	0.08	3.02	42	135	26	225	57	64	102.3	12.5	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MHA 125	101	0.08	3.02	45	131	20	170	44	53	113.9	15.1	743	100	0.4	0.0	0.0	0.0	0.1	0.1	0.2	0.2
		MHA >125	54	0.08	3.06	43	133	26	167	42	49	151.3	17.7	747	100	0.0	0.0	1.9	0.8	0.7	0.5	0.2	0.2
		NY	1,880	0.47	2.94	120	55	26	281	182	201	60.1	30.6	757	93	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		FL	311	0.53	2.96	139	38	19	306	237	252	65.8	38.4	760	78	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		TX	519	0.46	2.95	135	40	21	310	227	249	67.6	42.5	758	80	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		PR	63	0.25	2.98	96	80	24	143	63	116	70.8	30.5	754	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		100% Inv	2,249	0.61	3.09	137	39	68	285	222	235	57.7	35.8	771	83	0.2	0.0	0.0	0.0	0.1	0.0	0.0	0.0
		FICO≤680	6	0.18	3.20	124	53	60	265	157	226	75.8	44.2	647	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	1,118	0.57	2.94	142	35	45	297	237	252	69.1	46.8	668	94	1.2	0.4	0.7	0.2	0.7	0.5	0.5	0.3
		Reinstated	0	0.15	3.01	51	126	-30	163	49	70	71.0	10.5	731	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8
		100% Prch	58	0.14	3.02	92	83	-21	242	109	153	70.0	25.0	769	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	1,706	0.11	3.00	70	105	20	241	80	117	61.1	15.3	764	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	Relo	36	0.07	2.97	62	113	-26	250	80	106	69.6	13.6	771	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Jumbo	371	0.11	2.96	69	106	5	535	193	223	56.4	13.4	771	88	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	
2022	Cohort		6,836	0.80	3.05	151	25	-7	213	183	217	59.1	46.3	752	81	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1
	Deliv. Cohort		6,836	0.80	3.05	151	25	-7	213	183	217	59.1	46.3	752	81	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1
	Generic		4,254	0.80	3.09	152	25	-14	280	240	248	60.7	48.1	755	79	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1
	Max 250k		2	0.85	3.21	147	25	4	190	159	179	54.0	42.0	763	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 225k		28	0.82	3.13	150	26	10	209	179	182	55.7	43.4	758	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 200k		359	0.79	2.98	150	26	5	187	161	161	57.3	44.3	752	84	0.0	0.0	0.4	0.7	0.1	0.2	0.1	0.1
	Max 175k		419	0.80	3.01	150	26	8	162	139	139	56.3	43.5	747	90	0.0	0.3	0.2	0.3	0.2	0.1	0.1	0.1
	HLB		664	0.79	3.01	149	26	10	130	111	112	53.3	40.9	748	90	0.0	0.4	0.1	0.4	0.2	0.2	0.1	0.1
	MLB		265	0.77	3.02	148	26	10	96	82	83	49.1	37.4	750	91	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.1
	LLB		146	0.77	2.99	147	26	19	68	58	59	45.5	34.2	748	90	0.5	0.3	0.0	0.3	0.3	0.2	0.1	0.1
	NY		48	0.84	2.90	151	26	-12	343	293	296	57.3	43.8	748	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	FL		119	0.78	2.90	151	26	-18	339	289	291	64.1	47.8	763	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	TX		168	0.81	2.91	151	25	-20	355	302	303	67.1	53.1	760	63	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0
	PR		9	0.82	3.15	153	25	4	205	178	187	71.6	58.0	760	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	100% Inv		115	0.82	3.02	150	27	40	298	257	271	57.5	45.0	770	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	FICO<700		205	0.81	2.92	153	25	-21	320	278	286	65.6	52.2	670	87	0.0	0.0	1.0	0.6	0.3	0.3	0.2	0.2
	100% Prch		13	0.75	2.95	151	24	-73	270	227	250	65.5	50.6	765	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	100% Refi		21	0.77	3.14	149	26	6	263	223	279	60.3	46.3	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR										
																2024				Historical Horizons						
																Apr	Mar	Feb	Jan	3M	6M	12M	LT			
2.5	2021	Cohort	11,256	0.69	2.94	140	34	65	167	136	170	59.7	39.2	746	92	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1			
		Deliv. Cohort	11,253	0.70	2.94	140	34	65	167	136	170	59.7	39.2	746	92	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1			
		Generic	2,634	0.67	2.97	140	34	70	263	213	222	63.4	41.8	752	93	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.1		
		Max 250k	4	0.74	3.11	146	30	76	204	172	180	62.2	45.0	754	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	16	0.68	3.17	140	35	92	173	140	153	60.5	39.0	746	90	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.3			
		Max 200k	1,248	0.71	2.89	141	35	62	188	152	153	61.0	39.7	747	92	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.1	0.1	
		Max 175k	1,297	0.70	2.90	140	35	62	162	131	131	59.6	38.5	748	93	0.2	0.0	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	
		HLB	1,895	0.70	2.91	139	35	63	130	104	106	56.9	36.7	748	93	0.1	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	
		MLB	880	0.69	2.92	138	34	64	97	78	78	52.7	34.0	748	92	0.1	0.2	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.1	
		LLB	632	0.67	2.92	137	34	64	67	53	53	49.7	31.7	747	89	0.3	0.2	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.1	
		MHA 95	1	0.85	3.38	146	33	113	359	304	359	88.0	60.8	734	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		NY	353	0.75	2.87	140	35	60	293	237	241	58.6	38.5	747	96	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.2			
		FL	56	0.71	2.88	144	33	58	311	258	259	66.4	41.2	759	84	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.1			
		TX	120	0.72	2.87	146	31	52	315	262	263	66.6	47.3	762	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	18	0.77	3.05	139	32	74	241	200	217	73.1	50.5	741	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Inv	1,253	0.73	3.05	142	34	73	293	240	249	57.0	38.4	769	83	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO≤680	4	0.69	3.22	145	32	88	292	246	270	77.9	54.5	648	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO<700	778	0.70	2.92	145	33	61	298	249	253	70.0	48.1	668	96	1.7	0.5	0.5	0.2	0.9	0.5	0.5	0.2			
		100% Refi	65	0.69	3.09	140	34	82	245	198	232	62.6	40.0	738	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		Jumbo	2	0.56	3.19	143	35	93	684	567	574	66.0	44.3	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2020	2020	Cohort	19,738	0.44	3.05	126	46	37	183	134	162	61.5	31.4	761	92	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		Deliv. Cohort	19,730	0.44	3.05	126	46	37	183	134	161	61.5	31.4	761	92	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Generic	8,289	0.35	3.11	126	47	34	280	204	208	64.1	32.2	760	92	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 250k	6	0.38	3.29	130	44	76	178	132	149	60.9	33.4	753	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9		
		Max 225k	161	0.44	3.16	124	48	33	210	151	154	62.2	31.0	765	95	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3			
		Max 200k	1,687	0.51	3.01	126	46	34	187	137	138	62.1	31.6	762	93	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	2,026	0.53	3.00	126	46	36	162	119	120	61.1	31.4	761	94	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		HLB	3,279	0.54	2.97	126	45	37	131	95	97	59.0	30.3	761	93	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		MLB	1,230	0.54	2.98	125	45	40	98	71	71	55.0	28.1	760	92	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.1		
		LLB	611	0.54	2.96	125	45	40	68	49	50	52.4	26.7	755	86	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.1		
		NY	941	0.63	2.93	128	46	32	280	208	211	60.7	32.7	760	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		FL	113	0.48	3.05	129	46	41	297	221	222	66.8	30.1	755	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	206	0.45	3.03	127	46	39	293	216	216	68.3	35.0	756	94	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	
		PR	2	0.47	3.09	119	50	7	162	113	113	71.1	33.6	763	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Inv	824	0.58	3.15	131	44	67	274	210	215	58.3	32.0	773	85	0.3	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	
		FICO<700	88	0.54	3.11	136	41	81	288	229	236	69.6	39.9	670	99	0.0	0.0	2.1	0.0	0.7	0.5	0.8	0.4			
		100% Refi	267	0.46	3.17	127	46	54	264	194	217	61.6	31.9	760	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Jumbo	8	0.29	3.12	126	43	69	622	440	462	54.1	28.4	763	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		2019	2019	Cohort	6,692	0.25	3.13	118	55	-2	231	156	178	63.8	28.9	764	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
				Deliv. Cohort	6,674	0.25	3.13	118	55	-2	231	156	178	63.8	28.9	764	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Generic	4,834			0.22	3.14	118	55	-2	289	196	200	65.1	29.3	764	79	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.2		
Max 250k	6			0.34	3.09	122	54	-3	164	118	124	68.3	33.3	762	70	0.0	0.0	0.0	0.0	0.0	0.0	3.7	1.8	0.5		
Max 225k	105			0.34	3.21	117	54	8	212	143	145	63.8	28.8	763	82	0.0	0.0	0.0	1.2	0.0	0.2	0.1	0.2			
Max 200k	444			0.35	3.12	118	54	-1	189	127	129	62.3	28.2	766	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
Max 175k	380			0.37	3.11	117	54	-3	162	110	111	62.2	28.4	764	80	0.0	0.3	0.0	0.0	0.1	0.0	0.1	0.1	0.1	0.1	
HLB	445			0.39	3.09	116	54	-4	131	88	89	59.2	26.7	765	77	0.0	0.2	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	
MLB	144			0.42	3.09	115	54	-4	98	65	67	54.2	24.5	762	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
LLB	80			0.45	3.08	114	54	-5	65	43	44	52.6	23.6	758	71	0.5	0.0	0.0	0.0	0.2	0.2	0.1	0.1	0.1	0.1	
MHA 90	0			0.18	3.38	125	51	35	310	230	230	87.0	45.5	807	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
NY	180			0.52	3.05	121	54	-9	297	209	209	62.1	30.5	761	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
FL	18			0.35	3.10	124	51	-1	304	218	218	68.0	28.5	764	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
PR	2			0.56	3.15	126	52	-4	130	96	96	71.1	35.7	774	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Inv	21			0.48	3.14	123	54	0	306	221	259	64.4	31.0	767	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Prch	3			0.31	3.21	118	58	-5	190	129	176	68.7	30.2	785	0	0.0	0.0									

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
2.5	2018	Cohort	129	0.22	3.16	98	75	-39	240	137	151	63.5	22.5	757	67	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		Deliv. Cohort	127	0.22	3.16	98	75	-39	239	136	149	63.6	22.6	757	68	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		Generic	116	0.22	3.15	98	75	-38	253	144	153	63.9	22.6	757	67	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		Max 250k	1	0.16	3.57	95	72	-47	212	123	133	66.4	24.2	790	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	1	0.21	3.41	104	74	-11	193	123	124	64.4	25.8	747	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0
		Max 200k	0	0.07	3.62	108	72	-21	192	127	127	80.0	34.1	709	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	2	0.14	3.23	102	74	-28	152	92	95	55.8	20.5	732	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	3	0.35	3.15	98	74	-52	116	67	71	58.7	21.3	769	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	1	0.34	3.10	103	74	-56	90	56	57	55.5	21.8	769	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	0	0.11	3.75	108	72	-24	322	214	214	75.0	31.5	641	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	1	0.16	3.21	97	72	-69	227	133	146	69.4	27.1	659	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	1	0.14	3.32	106	73	-37	307	149	174	83.2	28.2	779	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	2	0.20	3.11	97	73	-55	245	144	168	55.0	20.4	753	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Relo	1	0.15	3.33	99	73	-47	287	127	143	66.1	20.3	792	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Jumbo	1	0.49	3.13	107	73	-61	524	340	343	45.2	19.0	800	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2017	Cohort	1,933	0.22	3.01	92	81	-24	222	118	135	63.7	20.6	762	68	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.1
		Deliv. Cohort	1,909	0.22	3.01	92	81	-24	221	117	133	63.7	20.6	762	68	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.1
		Generic	1,555	0.21	3.01	92	81	-24	257	137	144	64.2	20.8	763	67	0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.1
		Max 250k	6	0.18	2.96	90	82	-28	177	92	103	66.0	20.8	761	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	3	0.11	2.94	91	82	-26	189	92	103	69.1	21.0	748	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
		Max 200k	13	0.24	3.00	87	86	-38	176	90	94	64.0	19.2	757	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	81	0.27	3.02	91	81	-24	162	85	88	63.9	20.4	760	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		HLB	108	0.26	3.03	90	82	-21	130	68	71	62.1	20.0	758	69	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		MLB	42	0.26	3.03	90	82	-23	96	51	53	59.3	19.0	756	77	0.0	0.0	0.0	0.0	0.0	0.2	0.3	0.2
		LLB	29	0.29	3.07	93	81	-16	64	35	36	58.7	19.8	752	64	0.0	0.0	1.2	0.0	0.4	0.6	0.3	0.1
		MHA 90	0	0.21	3.09	93	85	-34	212	121	143	81.0	28.4	717	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA >125	0	0.34	3.11	83	83	-22	115	57	59	149.0	38.6	773	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	51	0.35	3.03	92	82	-25	266	144	149	60.7	21.1	757	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		TX	1	0.17	3.02	85	78	-23	347	145	152	77.9	22.4	784	21	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	0	0.33	2.90	94	85	-51	130	70	70	73.0	23.3	788	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
100% Prch	4	0.17	2.98	95	79	-19	275	153	174	73.8	25.4	773	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	17	0.22	2.93	91	82	-32	259	140	158	56.6	18.9	764	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8		
Relo	6	0.16	2.94	90	82	-30	268	136	157	68.7	21.4	772	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Jumbo	17	0.16	3.00	91	80	-27	530	282	289	58.8	19.6	771	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	2016	Cohort	12,079	0.20	2.93	81	92	7	213	101	119	63.1	17.4	763	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Deliv. Cohort	11,939	0.20	2.94	81	92	7	211	101	118	63.1	17.4	763	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Generic	8,955	0.19	2.94	81	92	6	260	124	131	63.5	17.5	764	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 250k	18	0.15	3.01	79	94	12	175	81	89	64.2	17.4	757	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 225k	11	0.14	2.98	80	92	12	158	75	83	60.7	17.2	755	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	336	0.22	2.90	82	91	6	186	90	91	65.4	18.2	762	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 175k	632	0.22	2.94	81	92	10	162	77	78	64.6	17.8	761	83	0.1	0.0	0.2	0.2	0.1	0.1	0.1	0.1
		HLB	905	0.22	2.95	80	92	10	131	62	63	63.1	17.3	760	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MLB	344	0.22	2.95	80	92	10	98	46	47	60.2	16.3	758	80	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1
		LLB	235	0.22	2.95	80	92	9	65	30	31	57.7	15.7	753	74	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.1
		MHA 90	0	0.11	2.81	89	91	5	372	203	204	86.6	27.4	757	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	6	0.31	3.12	84	92	26	150	74	88	115.4	33.5	729	100	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.4
		MHA >125	1	0.27	3.06	80	92	25	147	71	81	137.2	38.0	708	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	176	0.32	2.91	83	91	0	277	136	137	59.5	17.9	761	88	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2
		TX	0	0.27	3.29	75	96	38	144	67	67	77.0	20.0	692	45	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
PR	2	0.31	2.88	83	94	9	123	60	61	70.0	19.5	736	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
100% Inv	10	0.24	3.09	84	92	30	282	144	155	59.7	17.5	776	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Prch	11	0.17	2.97	80	94	7	240	111	133	72.3	18.5	771	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	303	0.18	2.90	81	93	3	249	118	132	57.9	15.8	770	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
Jumbo	133	0.16	2.88	83	91	-2	517	256	258	56.6	16.7	770	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR										
																2024				Historical Horizons						
																Apr	Mar	Feb	Jan	3M	6M	12M	LT			
2.5	2015	Cohort	4,161	0.14	3.04	68	106	-2	209	84	102	64.3	14.3	765	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1			
		Deliv. Cohort	4,105	0.14	3.04	68	106	-2	208	83	101	64.3	14.3	765	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		Generic	3,090	0.14	3.04	68	106	-1	253	102	112	64.4	14.3	767	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 250k	12	0.10	3.12	65	107	7	168	64	73	64.5	13.9	773	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	7	0.12	3.06	67	108	6	134	55	62	68.7	15.5	756	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	72	0.14	3.00	65	109	-1	177	68	70	66.2	13.8	769	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 175k	185	0.15	3.02	67	106	-4	161	64	66	65.3	14.4	764	81	0.2	0.0	0.3	0.3	0.2	0.1	0.1	0.1	0.1		
		HLB	282	0.16	3.02	67	106	-4	129	51	53	65.2	14.3	762	80	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.0	0.0	0.1	
		MLB	120	0.16	3.02	67	106	-5	97	38	40	61.4	13.6	760	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1	
		LLB	89	0.16	3.02	67	106	-4	64	26	26	60.3	13.5	754	76	0.0	0.3	0.0	0.7	0.1	0.3	0.2	0.1			
		MHA 90	3	0.16	2.99	66	108	-4	228	91	98	85.7	18.5	760	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 95	1	0.38	3.05	71	108	9	310	138	140	93.0	21.6	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 125	4	0.22	3.19	69	107	10	147	63	77	113.8	26.5	718	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
		MHA >125	1	0.20	3.22	69	106	21	112	48	56	164.5	39.2	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		NY	42	0.23	2.97	67	109	-5	272	109	110	62.0	14.5	758	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		FL	1	0.18	3.13	67	109	13	263	91	98	81.0	13.5	737	35	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	3	0.15	3.11	65	108	12	244	94	99	67.4	14.0	759	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	7	0.27	2.95	72	105	-13	131	57	57	69.0	16.3	771	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	
		100% Inv	1	0.13	3.06	62	110	8	293	100	111	65.0	11.7	771	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO≤680	0	0.19	3.02	70	106	-10	278	120	143	74.0	17.4	643	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FICO<700	34	0.11	3.00	67	108	-3	275	110	116	68.4	14.8	675	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.4			
100% Prch	13	0.12	3.03	69	104	-7	225	88	114	69.8	15.4	767	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
100% Refi	144	0.12	3.04	67	107	-1	242	96	112	59.7	12.9	769	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1			
Relo	5	0.10	2.90	70	105	-22	248	99	120	67.6	14.7	768	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Jumbo	45	0.10	3.03	67	107	-2	527	207	215	57.6	12.8	770	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.3			
2014	2014	Cohort	929	0.10	3.14	60	114	-6	212	76	92	66.0	12.8	764	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1		
		Deliv. Cohort	906	0.10	3.14	60	114	-6	211	76	91	65.9	12.8	764	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
		Generic	723	0.10	3.15	60	114	-6	244	87	98	66.1	12.8	766	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
		Max 250k	8	0.08	3.20	59	115	-3	172	62	69	66.3	13.1	759	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		Max 225k	2	0.05	3.20	60	116	-2	185	66	73	67.8	13.5	760	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
		Max 200k	12	0.09	3.13	61	113	-3	163	60	65	67.0	13.3	770	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.1	
		Max 175k	27	0.11	3.13	60	114	-9	156	56	59	66.9	12.8	758	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	37	0.12	3.10	61	114	-11	126	45	48	66.6	13.0	761	68	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	
		MLB	22	0.12	3.08	60	114	-11	96	34	36	61.5	11.9	762	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		LLB	17	0.14	3.07	60	114	-14	63	23	23	59.7	11.8	752	74	0.0	0.0	0.0	1.6	0.0	0.4	0.3	0.2			
		MHA 90	1	0.07	3.38	61	117	-1	340	133	141	83.9	17.6	729	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 125	1	0.13	3.25	58	115	5	109	40	48	113.4	21.5	710	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4	0.4	
		NY	8	0.17	3.27	61	114	4	253	94	95	59.6	12.8	757	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FL	0	0.10	3.09	55	115	-15	326	106	113	74.9	11.7	758	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	4	0.08	3.16	58	116	-6	286	98	105	73.0	13.1	747	18	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	1	0.20	3.05	59	117	-17	153	55	56	66.5	12.5	781	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO≤680	0	0.03	3.00	66	114	-21	254	107	107	75.0	19.5	674	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO<700	7	0.13	3.12	64	112	-1	254	102	109	68.7	15.1	673	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Prch	9	0.08	3.14	58	117	-10	259	89	105	70.8	13.1	768	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		100% Refi	27	0.09	3.16	60	114	-6	250	91	108	62.0	12.4	764	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
Relo	16	0.08	3.02	57	117	-26	246	82	98	70.8	12.7	769	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Jumbo	7	0.08	3.15	58	115	-9	535	183	189	62.4	11.7	762	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
2.5	2013	Cohort	5,401	0.09	2.94	44	132	9	189	49	61	64.8	8.4	761	93	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1		
	Deliv. Cohort	5,220	0.09	2.93	44	132	9	188	49	60	63.9	8.3	761	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
	Generic	3,395	0.09	2.93	44	132	4	237	62	67	63.3	8.2	764	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Max 250k	22	0.08	3.00	44	131	12	160	41	48	67.8	9.2	754	93	0.0	0.0	1.1	0.0	0.4	0.2	0.1	0.2			
	Max 225k	14	0.07	3.00	44	131	13	160	41	47	70.5	9.1	759	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
	Max 200k	58	0.08	2.92	42	133	18	173	44	46	64.2	8.0	762	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Max 175k	255	0.08	2.92	42	133	19	159	40	42	64.3	8.0	761	95	0.0	0.0	0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.1	
	HLB	453	0.08	2.94	42	133	20	129	32	34	64.7	8.1	758	94	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	MLB	227	0.08	2.95	43	132	16	97	25	25	62.7	7.9	756	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
	LLB	171	0.08	2.96	43	132	14	66	17	17	59.3	7.6	751	92	0.1	0.1	0.0	0.0	0.1	0.1	0.1	0.1	0.1		
	MHA 90	47	0.08	2.98	43	133	23	250	65	71	85.9	11.1	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	MHA 95	15	0.08	2.97	42	133	27	244	62	69	93.1	11.6	749	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.3	
	MHA 100	29	0.10	3.01	44	132	23	229	62	68	96.3	12.7	739	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	MHA 105	20	0.09	2.99	44	133	24	220	60	67	102.6	13.6	732	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	MHA 125	56	0.09	3.01	44	132	18	165	44	51	113.6	14.3	741	100	0.7	0.0	0.0	0.0	0.2	0.2	0.1	0.2			
	MHA >125	29	0.09	3.05	44	132	25	155	41	48	153.1	18.4	740	100	0.0	0.0	3.5	1.5	1.2	0.8	0.4	0.3			
	NY	47	0.12	2.93	43	133	12	270	70	73	58.0	8.3	755	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	FL	1	0.08	2.96	44	132	31	196	52	56	68.9	7.2	770	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	TX	15	0.08	2.91	44	133	15	279	75	76	70.5	8.7	758	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	PR	11	0.15	2.89	46	133	20	132	39	39	69.9	9.8	753	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
	100% Inv	19	0.10	3.18	44	134	48	287	77	83	62.4	8.3	766	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FICO≤680	0	0.05	3.15	46	131	36	222	53	72	74.5	10.7	609	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
FICO<700	2	0.09	3.02	43	134	36	230	59	73	67.0	8.7	665	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.1		
100% Prch	2	0.06	2.98	47	129	-17	216	57	79	72.6	9.8	770	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	416	0.09	2.97	43	132	17	222	58	67	62.7	8.2	757	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
Relo	2	0.07	3.03	52	125	-28	266	74	90	69.5	10.6	772	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Jumbo	93	0.10	2.95	44	131	9	541	142	147	55.2	7.3	774	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
2012	2012	Cohort	5,857	0.06	2.97	37	140	16	206	45	55	64.2	6.7	769	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Deliv. Cohort	5,751	0.06	2.97	37	140	16	206	45	55	63.6	6.7	769	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Generic	4,009	0.06	2.98	37	140	15	257	56	61	63.1	6.5	770	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Max 250k	28	0.06	2.97	38	138	20	176	40	45	67.4	7.6	767	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.1	
	Max 225k	36	0.06	2.94	38	138	20	183	42	46	67.2	7.6	767	94	0.0	0.6	0.0	0.0	0.2	0.1	0.0	0.1			
	Max 200k	18	0.06	2.96	39	138	20	167	39	42	67.9	7.7	765	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Max 175k	272	0.06	2.96	37	139	14	161	35	36	65.6	7.0	767	93	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.1		
	HLB	468	0.06	2.97	37	139	15	129	28	29	65.1	6.9	765	93	0.0	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.1		
	MLB	200	0.05	2.97	37	139	17	97	21	22	61.9	6.7	763	92	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.1		
	LLB	138	0.05	2.97	37	139	15	66	14	15	59.2	6.4	758	90	0.0	0.3	0.1	0.0	0.1	0.1	0.1	0.1	0.1		
	MHA 90	45	0.07	2.99	38	138	23	248	57	62	85.4	9.3	759	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1		
	MHA 95	14	0.07	2.99	38	138	22	248	57	63	92.5	10.2	757	100	0.0	0.0	1.6	0.0	0.6	1.1	0.5	0.3			
	MHA 100	16	0.07	3.01	38	138	28	226	52	59	97.0	10.4	749	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.3		
	MHA 105	14	0.07	3.05	38	138	30	233	54	61	101.7	11.0	755	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
	MHA 125	33	0.06	3.01	37	139	24	185	42	47	114.2	11.4	752	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1		
	MHA >125	22	0.07	3.05	37	139	29	187	42	48	149.0	14.1	759	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
	NY	33	0.11	2.94	40	137	23	263	63	67	58.8	7.6	760	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FL	3	0.07	2.88	42	136	23	189	47	51	65.8	6.1	768	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.1	
	TX	2	0.06	3.00	40	138	31	260	66	67	65.1	7.2	759	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	PR	11	0.12	2.81	39	140	0	125	30	31	68.7	7.6	755	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
	100% Inv	8	0.08	3.15	40	138	44	280	69	77	62.0	7.0	769	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FICO≤680	0	0.02	3.36	31	143	14	290	54	59	51.0	4.6	663	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
FICO<700	3	0.06	3.00	38	138	23	226	53	65	70.0	8.0	677	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7		
Reinstated	0	0.15	3.01	51	126	-30	163	49	70	71.0	10.5	731	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8		
100% Prch	2	0.06	2.97	41	135	13	256	56	79	71.3	8.0	754	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	430	0.06	2.94	37	139	16	249	56	65	62.0	6.7	771	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
Relo	4	0.04	2.83	34	143	-15	260	54	62	69.7	6.8	777	0	0.0	0.0	0.0	0								

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SALO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
2.5	2011	Cohort	94	0.03	3.11	28	149	-21	188	32	39	62.8	5.1	771	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Deliv. Cohort	92	0.04	3.12	28	149	-21	187	32	39	62.7	5.2	771	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Generic	73	0.04	3.12	28	149	-21	226	39	43	63.0	5.2	771	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 250k	1	0.06	3.28	28	149	-1	171	30	32	68.6	6.4	780	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	0	0.03	3.11	25	149	-28	149	20	25	66.8	5.0	789	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	1	0.02	3.07	26	150	-29	128	20	23	66.5	5.2	789	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	2	0.04	3.13	29	149	-19	148	26	28	68.6	6.0	766	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		HLB	5	0.03	3.11	28	149	-20	116	20	21	60.5	5.0	766	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MLB	4	0.03	3.10	28	149	-21	96	16	17	60.9	5.1	762	97	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0
		LLB	3	0.03	3.08	28	149	-22	66	11	12	56.2	4.7	766	94	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.2
		MHA 90	0	0.04	3.12	31	149	-27	350	73	73	80.0	8.5	785	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	0	0.03	3.00	18	149	-34	388	45	45	54.0	3.4	828	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	0	0.03	3.12	23	150	-23	350	52	52	60.0	4.5	683	0	0.0					0.0	0.0	0.0
		100% Refi	3	0.03	3.03	27	149	-27	224	34	43	61.4	4.6	782	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Relo	2	0.02	2.91	27	149	-43	222	34	39	69.2	4.8	777	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2019	Cohort	4,398	0.23	3.57	117	55	34	173	117	142	63.8	28.7	751	77	0.1	0.1	0.2	0.1	0.1	0.1	0.2	
	Deliv. Cohort	4,398	0.23	3.57	117	55	34	173	117	142	63.8	28.7	751	77	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.2	
	Generic	2,094	0.17	3.62	117	56	33	263	177	183	67.0	29.8	749	76	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.3	
	Max 250k	8	0.18	3.66	117	57	36	181	124	135	61.3	28.4	754	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k	34	0.31	3.63	119	55	46	208	146	149	64.3	30.3	750	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	Max 200k	309	0.29	3.54	117	55	36	187	127	129	64.3	29.2	754	78	0.3	0.0	0.0	0.0	0.1	0.0	0.0	0.2	
	Max 175k	473	0.34	3.52	117	55	34	162	110	112	63.3	28.9	752	81	0.0	0.0	0.4	0.2	0.1	0.1	0.1	0.1	
	HLB	772	0.35	3.52	116	55	35	130	88	90	60.7	27.5	752	79	0.0	0.0	0.1	0.1	0.0	0.1	0.1	0.1	
	MLB	294	0.37	3.51	114	55	34	98	65	66	56.7	25.3	751	76	0.0	0.0	0.2	0.2	0.1	0.1	0.1	0.1	
	LLB	191	0.40	3.49	114	55	33	65	43	44	53.8	24.0	746	71	0.2	0.0	0.2	0.0	0.1	0.1	0.2	0.1	
	MHA 90	0	0.21	4.00	117	63	-17	316	226	226	80.0	37.5	722	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	NY	117	0.41	3.50	118	55	29	271	189	194	61.7	30.2	746	82	0.0	2.8	0.0	0.0	0.9	1.2	0.6	0.3	
	FL	0	0.19	3.75	123	56	65	287	162	162	64.0	20.8	724	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	PR	1	0.55	3.54	116	58	29	156	105	110	70.5	31.4	742	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Inv	70	0.38	3.62	122	55	46	291	210	222	61.9	30.1	772	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	100% Prch	2	0.18	3.66	101	60	4	249	140	152	69.1	25.9	773	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi	31	0.29	3.64	120	55	46	260	186	205	66.4	31.5	743	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
	2018	2018	Cohort	1,188	0.16	3.62	100	72	-15	198	115	132	63.8	23.4	753	68	0.3	0.0	0.0	0.1	0.1	0.1	0.1
		Deliv. Cohort	1,183	0.16	3.62	100	72	-15	197	115	132	63.8	23.4	753	68	0.3	0.0	0.0	0.1	0.1	0.1	0.1	
		Generic	916	0.15	3.64	100	72	-17	232	135	143	64.5	23.7	753	67	0.1	0.0	0.0	0.1	0.0	0.1	0.1	0.3
Max 250k		5	0.14	3.83	102	69	-20	172	105	119	64.1	24.8	736	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 225k		5	0.10	3.92	102	70	-10	162	101	108	55.4	21.9	740	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 200k		30	0.21	3.48	97	75	-2	186	106	108	63.8	22.5	755	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
Max 175k		43	0.22	3.53	97	74	-7	159	90	93	63.3	22.6	754	72	1.6	0.0	0.0	0.0	0.5	0.2	0.1	0.1	
HLB		76	0.25	3.52	97	74	-10	129	74	77	62.2	22.2	754	73	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
MLB		37	0.28	3.54	98	74	-9	96	56	57	58.7	21.4	754	73	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	
LLB		25	0.29	3.52	98	74	-8	65	38	39	56.6	20.5	741	72	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	
NY		30	0.33	3.48	100	74	-9	248	147	155	60.0	23.8	752	76	7.8	0.0	0.0	0.0	2.6	1.3	0.6	0.1	
TX		2	0.17	3.60	102	72	-21	198	123	149	69.7	27.5	727	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Inv		2	0.30	3.43	101	75	-0	308	191	197	66.5	25.7	759	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FICO≤680		0	0.06	3.92	109	71	-4	244	164	182	58.0	24.5	654	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FICO<700		1	0.08	3.93	106	73	1	419	275	311	58.1	26.5	686	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Prch		2	0.15	3.79	102	69	-18	275	157	189	63.8	24.4	786	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi		10	0.17	3.63	99	73	-15	240	138	161	60.0	22.7	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
Relo		3	0.13	3.74	101	69	-27	262	144	166	68.2	23.8	774	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Jumbo		2	0.11	3.62	105	75	-5	549	354	360	56.3	23.5	746	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	
2017		2017	Cohort	7,513	0.19	3.43	91	81	16	178	96	114	64.8	21.2	750	73	0.1	0.0	0.1	0.1	0.1	0.1	0.1
	Deliv. Cohort	7,490	0.19	3.43	91	81	16	178	96	114	64.8	21.2	750	73	0.1	0.0	0.1	0.1	0.1	0.1	0.1		
	Generic	4,661	0.17	3.43	91	81	16	240	129	134	65.9	21.5	751	72	0.2	0.0	0.1	0.0	0.1	0.1	0.1	0.2	
	Max 250k	16	0.16	3.47	92	82	21	172	94	103	66.1	22.7	749	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
	Max 225k	11	0.21	3.49	91	82	19	165	88	96	66.5	22.4	747	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	Max 200k	263	0.21	3.41	91	82	14	178	95	99	66.4	21.5	754	71	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
	Max 175k	541	0.22	3.44	91	81	17	161	86	88	64.9	21.0	751	73	0.0	0.0	0.0	0.2	0.0	0.1	0.1	0.2	
	HLB	929	0.24	3.44	91	81	17	130	70	72	63.4	20.6	751	74	0.0	0.1	0.1	0.1	0.0	0.0	0.1	0.2	
	MLB	418	0.24	3.47	90	81	20	98	52	54	60.3	19.6	747	75	0.0	0.3	0.2	0.1	0.2	0.1	0.1	0.2	
	LLB	317	0.26	3.47	90	81	21	65	35	36	58.2	18.9	743	71	0.3	0.2	0.4	0.2	0.3	0.2	0.2	0.2	
	MHA 90	3	0.29	3.47	93	79	22	264	148	153	85.0	29.2	715	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 95	1	0.56	3.45	89	85	3	150	83	101	93.0	31.0	720	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 100	1	0.25	3.38	80	85	6	237	110	118	98.0	26.7	700	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 105	0	0.42	3.58	96	84	21	242	144	166	103.0	35.9	732	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 125	8	0.33	3.69	95	81	41	131	77	93	113.0	40.7	712	100	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.9	
	MHA >125	3	0.32	3.64	92	82	33	123	69	90	150.9	51.9	705	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
	NY	215	0.31	3.43	92	82	15	258	142	146	61.3	21.7	751	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	FL	0	0.16	3.25	84	87	-16	424	223	223	59.0	16.0	711	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	TX	0	0.15	3.34	88	81	22	180	86	86	70.0	20.2	746	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	PR	1	0.46	3.41	92	86	2	159	91	91	72.0	24.4	788	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Inv	29	0.27	3.50	95	81	28	277	157	164	62.8	21.6	765	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
FICO≤680	1	0.17	3.36	86	85	8	251	134	141	72.7	24.5	653	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.3		
FICO<700	32	0.18	3.42	88																			

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2016	Cohort	3,403	0.17	3.48	79	93	50	146	70	90	64.7	17.9	740	88	0.1	0.1	0.0	0.2	0.1	0.1	0.1	0.2
		Deliv. Cohort	3,373	0.17	3.48	79	93	50	146	70	90	64.3	17.8	740	88	0.1	0.1	0.0	0.2	0.1	0.1	0.1	0.2
		Generic	1,363	0.15	3.48	80	93	46	230	111	121	65.6	18.3	744	87	0.1	0.1	0.0	0.2	0.1	0.1	0.1	0.3
		Max 250k	17	0.14	3.50	81	95	50	176	87	95	65.1	18.6	742	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	11	0.19	3.49	82	92	44	144	72	81	64.0	19.1	743	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	77	0.17	3.49	79	95	56	179	85	89	68.1	18.4	741	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	281	0.19	3.46	79	94	50	159	76	79	65.3	18.0	741	88	0.0	0.0	0.2	0.3	0.1	0.1	0.1	0.2
		HLB	650	0.20	3.46	79	93	52	128	60	62	64.8	17.6	739	88	0.1	0.0	0.1	0.1	0.1	0.0	0.1	0.2
		MLB	371	0.20	3.47	78	93	53	97	45	47	62.0	16.6	736	88	0.3	0.0	0.0	0.1	0.1	0.1	0.2	0.2
		LLB	289	0.20	3.47	78	93	54	65	30	32	60.3	16.1	732	84	0.1	0.2	0.1	0.7	0.1	0.3	0.2	0.2
		MHA 90	1	0.13	3.52	75	98	51	274	128	150	80.0	21.9	696	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	19	0.21	3.72	78	94	76	132	63	77	113.4	31.4	716	100	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.5
		MHA >125	8	0.25	3.67	80	94	79	114	56	71	152.3	42.5	723	100	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.4
		NY	109	0.26	3.46	79	94	51	266	128	132	59.0	17.2	743	90	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3
		FL	0	0.05	3.44	73	98	52	252	117	117	75.0	17.0	726	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	0	0.13	3.84	80	97	80	233	117	117	68.5	19.0	725	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	2	0.37	3.40	81	94	53	116	57	58	62.7	17.8	742	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	46	0.20	3.56	82	92	62	265	132	139	58.4	16.8	766	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	1	0.20	3.43	80	96	62	275	139	150	64.6	19.5	664	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	20	0.18	3.43	87	89	34	246	130	139	70.9	21.7	671	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Prch	0	0.14	3.54	79	98	49	188	76	92	75.0	15.1	765	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	136	0.17	3.54	80	94	61	231	114	125	64.0	18.4	731	100	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.4		
Jumbo	3	0.18	3.51	86	93	78	567	306	311	49.5	16.1	759	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	2015	Cohort	4,483	0.13	3.48	69	105	39	163	68	86	65.7	15.1	747	85	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.2
		Deliv. Cohort	4,443	0.13	3.48	69	105	39	163	68	86	65.2	15.0	748	85	0.1	0.0	0.1	0.2	0.1	0.1	0.1	0.2
		Generic	2,367	0.12	3.47	69	105	37	227	94	105	66.1	15.2	750	84	0.1	0.0	0.0	0.2	0.0	0.1	0.1	0.2
		Max 250k	27	0.12	3.53	68	105	44	169	69	78	66.8	15.2	746	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 225k	16	0.12	3.52	67	107	44	153	62	69	65.7	14.5	747	75	5.9	0.0	0.0	3.8	1.9	1.6	0.8	0.8
		Max 200k	129	0.13	3.45	69	105	36	175	73	77	67.2	15.5	750	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	337	0.15	3.48	69	105	39	159	66	68	65.9	15.1	749	85	0.4	0.0	0.0	0.2	0.1	0.1	0.2	0.2
		HLB	613	0.16	3.48	68	105	40	128	53	55	65.5	14.9	745	84	0.2	0.0	0.3	0.1	0.2	0.1	0.1	0.2
		MLB	309	0.16	3.49	68	105	40	97	39	41	62.6	14.2	745	84	0.0	0.1	0.1	0.0	0.1	0.1	0.1	0.2
		LLB	260	0.16	3.49	68	105	40	65	26	28	60.1	13.6	739	82	0.2	0.2	0.0	0.5	0.1	0.2	0.2	0.2
		MHA 90	5	0.17	3.47	70	106	38	234	103	113	86.4	20.9	713	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		MHA 95	3	0.17	3.48	66	107	43	197	81	91	92.8	20.6	724	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		MHA 100	1	0.13	3.39	58	107	47	186	64	71	99.0	18.9	765	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 105	2	0.21	3.55	68	108	59	164	70	83	102.5	23.7	727	100	0.0	0.0	0.0	0.0	0.0	11.3	5.3	0.9
		MHA 125	28	0.20	3.69	70	105	60	143	62	76	113.3	26.9	721	100	0.0	0.0	0.0	0.0	0.0	1.3	0.7	0.4
		MHA >125	11	0.19	3.74	69	106	65	129	56	68	150.0	35.8	714	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		NY	91	0.23	3.48	70	104	39	268	115	116	61.4	15.5	750	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		FL	1	0.16	3.48	64	107	38	258	105	105	71.1	13.2	738	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	0	0.08	3.60	65	109	62	286	120	123	70.8	15.3	730	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	4	0.30	3.36	72	106	30	119	54	55	68.6	17.0	723	93	0.0	0.0	0.0	3.9	0.0	0.7	0.3	0.1
100% Inv	57	0.16	3.58	70	105	49	288	124	133	59.1	14.0	769	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
FICO≤680	1	0.09	3.54	69	107	54	270	117	124	83.8	20.2	651	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
FICO<700	37	0.11	3.44	68	107	39	271	114	124	71.3	16.2	671	82	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.5		
100% Prch	2	0.14	3.43	71	102	25	216	83	106	69.1	14.6	773	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	181	0.15	3.52	69	106	45	224	95	108	63.1	15.0	743	100	0.3	0.0	0.0	0.0	0.1	0.2	0.1	0.3		
Jumbo	2	0.07	3.36	65	108	28	483	172	198	67.7	14.0	742	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2014	Cohort	3,314	0.09	3.54	57	117	25	163	57	72	67.1	12.4	749	76	0.1	0.1	0.0	0.1	0.1	0.1	0.2	
		Deliv. Cohort	3,284	0.09	3.54	57	117	25	163	57	72	66.7	12.4	749	76	0.1	0.1	0.0	0.1	0.1	0.1	0.2	
		Generic	1,907	0.09	3.53	57	117	24	225	78	87	67.3	12.3	755	73	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.2
		Max 250k	28	0.09	3.61	56	118	30	156	54	64	68.1	12.8	744	82	0.0	0.0	0.0	0.0	0.0	0.3	0.2	0.2
		Max 225k	22	0.08	3.59	57	118	28	145	51	59	69.8	13.2	745	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Max 200k	37	0.09	3.56	59	116	30	143	52	59	68.0	13.2	747	76	0.0	2.6	0.0	2.5	0.9	0.8	0.4	0.2
		Max 175k	193	0.11	3.53	58	116	26	155	55	58	66.7	12.6	751	79	0.0	0.5	0.0	0.4	0.2	0.1	0.1	0.1
		HLB	436	0.11	3.55	58	117	27	128	45	47	67.5	12.6	746	79	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.2
		MLB	219	0.12	3.54	57	117	26	97	34	35	64.0	11.8	744	79	0.0	0.4	0.2	0.1	0.2	0.1	0.1	0.2
		LLB	194	0.12	3.55	57	117	27	63	22	23	61.3	11.5	739	79	0.2	0.3	0.1	0.2	0.2	0.2	0.2	0.2
		MHA 90	2	0.13	3.61	60	117	32	240	89	104	84.1	17.4	712	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
		MHA 95	1	0.21	3.56	62	114	31	215	84	91	91.4	20.1	729	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 100	2	0.22	3.44	63	113	32	234	93	103	97.0	21.7	745	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
		MHA 105	2	0.19	3.54	57	118	21	215	75	89	102.9	19.0	718	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
		MHA 125	18	0.14	3.73	57	118	42	152	54	67	113.9	21.6	723	100	0.0	0.0	3.3	0.0	1.1	0.9	0.4	0.9
		MHA >125	7	0.14	3.73	56	118	40	126	44	56	150.4	26.8	725	100	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.3
		NY	32	0.17	3.56	59	115	32	271	98	102	61.9	12.9	745	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		FL	3	0.08	3.58	61	116	34	268	102	103	73.6	12.3	754	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		TX	15	0.07	3.46	54	120	17	252	82	84	73.1	11.7	749	35	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		PR	5	0.25	3.40	59	119	10	136	52	57	72.0	14.2	753	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		100% Inv	17	0.13	3.68	62	113	51	270	106	113	62.7	13.2	770	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FICO≤680	1	0.12	3.51	56	120	12	307	113	123	70.8	15.6	671	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
FICO<700	49	0.09	3.52	59	116	28	250	93	102	69.4	13.7	668	78	0.9	2.7	0.0	0.0	1.2	0.6	0.3	0.8		
100% Prch	5	0.09	3.53	55	120	16	220	73	99	71.3	13.0	759	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	115	0.10	3.61	57	118	30	201	71	83	64.1	12.2	741	100	0.0	0.0	0.0	0.0	0.0	0.3	0.3	0.4		
Relo	1	0.05	3.44	55	119	11	183	63	76	74.9	13.0	758	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Jumbo	4	0.07	3.55	58	117	26	556	169	201	64.8	12.3	765	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2013	2013	Cohort	2,598	0.08	3.51	47	128	26	152	44	58	69.6	10.2	749	83	0.1	0.0	0.1	0.2	0.1	0.1	0.1	0.2
		Deliv. Cohort	2,481	0.08	3.51	47	128	25	152	44	58	66.8	9.9	749	82	0.1	0.0	0.0	0.2	0.1	0.1	0.1	0.2
		Generic	1,397	0.07	3.50	48	127	15	217	64	72	67.0	10.1	754	77	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1
		Max 250k	27	0.07	3.55	46	129	36	156	45	52	69.6	10.2	740	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 225k	23	0.07	3.56	47	128	44	150	44	50	72.3	10.8	742	91	0.0	0.0	1.3	0.0	0.5	0.2	0.1	0.5
		Max 200k	20	0.08	3.51	48	128	34	138	39	45	70.4	10.2	748	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 175k	97	0.08	3.50	47	128	37	156	45	48	67.8	10.0	746	86	0.0	0.0	0.0	0.3	0.0	0.1	0.1	0.2
		HLB	321	0.08	3.51	46	129	33	127	36	38	67.4	9.7	746	86	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.1
		MLB	200	0.08	3.51	46	129	35	97	27	29	65.5	9.3	742	88	0.2	0.2	0.1	0.2	0.2	0.2	0.1	0.2
		LLB	197	0.08	3.52	46	129	42	63	18	19	61.7	8.8	739	88	0.0	0.2	0.3	0.4	0.2	0.2	0.2	0.2
		MHA 90	6	0.09	3.48	45	130	53	252	70	80	85.6	12.4	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		MHA 95	3	0.12	3.46	45	131	68	224	63	75	93.3	13.2	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		MHA 100	8	0.10	3.50	45	131	53	211	60	71	96.7	13.5	722	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		MHA 105	10	0.09	3.48	44	131	45	202	55	66	101.6	13.6	739	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MHA 125	61	0.08	3.52	45	131	57	154	43	51	113.8	15.3	729	100	0.0	0.0	0.8	0.0	0.3	0.2	0.1	0.3
		MHA >125	53	0.08	3.53	44	131	59	155	43	49	152.5	19.4	735	100	0.6	0.0	0.1	0.5	0.2	0.2	0.3	0.3
		NY	6	0.14	3.51	49	127	11	251	75	78	57.3	9.7	734	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		TX	0	0.07	3.51	52	125	12	244	79	88	85.9	13.5	718	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	6	0.15	3.49	50	128	16	120	39	40	73.3	11.7	743	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		100% Inv	26	0.08	3.55	45	131	73	287	81	87	59.3	8.1	763	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		FICO≤680	2	0.09	3.51	47	130	49	258	78	85	71.4	11.4	634	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FICO<700	5	0.09	3.62	47	128	27	175	51	63	70.4	10.6	661	100	0.0	0.0	0.0	0.0	0.0	0.0	0.5	1.2		
100% Prch	4	0.06	3.44	51	125	4	220	68	90	67.9	10.8	764	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	124	0.08	3.55	46	128	37	200	57	67	65.8	9.6	743	100	0.4	0.0	0.0	0.2	0.1	0.1	0.1	0.4		
Jumbo	4	0.11	3.69	49	128	33	539	168	179	60.8	10.4	766	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2012	Cohort	2,302	0.04	3.46	34	142	44	162	33	43	67.4	6.5	758	94	0.1	0.1	0.0	0.1	0.0	0.1	0.1	0.1
	Deliv. Cohort	2,195	0.04	3.46	34	142	43	161	33	42	64.7	6.3	759	94	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.1	
	Generic	907	0.04	3.44	33	143	36	246	50	54	63.1	5.9	764	93	0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.1
	Max 250k	19	0.05	3.51	36	140	57	171	37	43	74.9	7.9	748	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 225k	16	0.04	3.52	35	141	57	162	35	41	78.3	8.2	747	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
	Max 200k	15	0.04	3.47	35	141	51	160	33	38	72.8	7.4	754	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 175k	194	0.05	3.43	33	143	41	160	32	34	64.9	6.2	760	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	HLB	370	0.05	3.45	34	142	45	129	26	28	65.1	6.4	757	94	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1
	MLB	183	0.05	3.46	34	142	49	97	20	21	63.4	6.3	754	92	0.1	0.0	0.0	0.1	0.0	0.1	0.1	0.1	0.1
	LLB	145	0.05	3.49	35	141	56	65	14	15	59.7	6.2	748	91	0.3	0.0	0.1	0.2	0.1	0.2	0.1	0.1	0.1
	MHA 90	32	0.05	3.48	34	142	48	228	47	54	85.2	8.5	745	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	MHA 95	10	0.04	3.43	33	143	42	233	47	54	91.8	8.9	758	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
	MHA 100	22	0.06	3.49	36	141	60	200	44	51	95.6	9.9	739	100	0.0	2.6	0.0	0.0	0.9	0.4	0.2	0.3	
	MHA 105	14	0.05	3.48	35	141	55	216	46	56	102.9	10.1	745	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
	MHA 125	47	0.05	3.45	37	139	64	175	40	45	113.9	11.3	746	100	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
	MHA >125	45	0.05	3.49	37	139	70	172	39	44	154.5	14.3	747	100	0.0	0.0	0.0	0.8	0.0	0.1	0.1	0.1	0.2
	NY	3	0.07	3.49	30	144	35	271	50	54	57.5	6.0	754	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
	FL	0	0.03	3.47	35	143	36	292	70	77	49.8	4.2	788	15	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	TX	1	0.04	3.49	37	141	57	258	62	66	73.8	7.7	742	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	PR	4	0.10	3.37	35	144	30	125	28	30	70.6	7.1	751	94	0.0	0.0	0.0	0.0	0.0	0.3	0.1	0.0	
	100% Inv	27	0.06	3.62	37	140	76	269	61	66	61.5	6.2	770	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
FICO≤680	0	0.05	3.31	37	142	45	331	80	80	68.1	7.0	640	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FICO<700	3	0.06	3.45	34	143	45	269	58	64	60.7	6.1	675	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Prch	1	0.05	3.43	33	145	34	202	44	46	71.7	6.7	760	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi	228	0.04	3.51	33	143	48	229	47	54	63.6	6.3	754	100	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.1	
Jumbo	15	0.03	3.45	32	144	34	542	108	115	51.8	4.8	773	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2011	2011	Cohort	1,312	0.03	3.44	27	150	8	189	32	39	62.2	5.0	768	93	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	Deliv. Cohort	1,292	0.03	3.44	27	150	8	187	31	38	62.3	5.0	768	93	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	Generic	901	0.03	3.44	27	150	7	233	39	43	62.6	5.0	770	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	Max 250k	4	0.02	3.53	26	151	5	186	30	34	67.8	5.7	759	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 225k	5	0.02	3.50	27	150	5	154	25	29	64.4	5.3	760	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 200k	4	0.03	3.47	28	149	9	160	26	30	62.2	5.1	767	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 175k	40	0.03	3.42	28	149	8	160	27	28	63.6	5.1	768	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	HLB	118	0.03	3.44	27	150	9	128	21	22	61.6	5.0	769	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	MLB	62	0.03	3.43	28	149	9	97	16	17	59.0	4.8	768	93	0.2	0.0	0.3	0.1	0.1	0.1	0.1	0.1	
	LLB	40	0.03	3.45	28	150	10	66	11	12	56.8	4.7	762	90	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	
	MHA 90	1	0.04	3.53	29	149	21	235	44	48	85.0	6.9	749	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	MHA 95	1	0.04	3.41	29	149	14	248	44	50	93.0	8.2	773	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	MHA 100	0	0.06	3.52	27	148	27	262	46	48	97.0	6.8	702	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	MHA 105	0	0.06	3.41	31	148	17	254	52	62	104.3	9.6	779	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	NY	8	0.06	3.52	27	150	7	267	44	45	55.8	5.0	764	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	FL	0	0.02	3.34	24	154	1	348	44	47	81.6	4.1	707	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	TX	1	0.08	3.35	40	136	70	243	54	55	76.5	7.8	747	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	PR	2	0.08	3.36	27	152	-18	130	22	23	67.1	5.1	753	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	100% Inv	0	0.04	3.66	24	155	-23	269	41	47	63.2	4.7	786	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	FICO≤680														0.0	0.0			0.0	0.0	0.0	0.0	0.0
	FICO<700	0	0.01	3.50	30	150	21	361	74	74	41.0	3.1	692	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Prch	1	0.03	3.53	26	153	-2	234	38	46	69.5	5.4	752	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi	103	0.03	3.52	27	150	14	219	36	43	62.9	5.0	762	100	0.6	0.0	0.1	0.0	0.2	0.1	0.1	0.1	0.1	
Jumbo	20	0.02	3.42	28	150	10	569	101	105	56.8	4.7	773	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2010	Cohort	115	0.01	3.55	18	161	-29	178	20	25	61.2	3.4	771	92	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1
		Deliv. Cohort	115	0.01	3.55	18	161	-29	178	20	25	61.2	3.4	771	92	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1
		Generic	80	0.01	3.56	18	161	-32	214	24	27	61.7	3.4	771	90	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.1
		Max 250k	1	0.02	3.56	18	161	-28	161	19	21	62.9	3.5	774	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	0	0.01	3.50	18	160	-38	164	18	20	63.2	3.0	770	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	1	0.01	3.57	18	161	-32	149	17	19	63.3	3.3	773	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	4	0.01	3.54	17	162	-18	158	17	18	61.4	3.3	770	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		HLB	8	0.01	3.54	17	161	-19	128	14	15	63.3	3.5	768	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	5	0.01	3.55	17	161	-25	97	10	11	60.6	3.2	767	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	4	0.01	3.55	18	161	-25	65	7	8	55.8	3.2	763	95	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1
		NY	0	0.01	3.54	17	161	-29	244	22	30	60.5	3.3	764	81	0.0	0.0	33.1	0.0	13.6	6.0	2.4	0.3
		TX	0	0.01	3.75	16	163	-10	154	17	17	57.0	2.6	752	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	0	0.05	3.60	18	162	-9	149	19	19	67.5	3.9	774	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		100% Prch	0	0.01	3.49	10	162	-13	336	23	23	63.4	2.0	776	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	10	0.01	3.54	18	160	-24	216	24	32	56.9	3.2	776	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Relo	0	0.01	3.28	19	160	-73	417	54	54	67.0	4.9	784	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
3.5	Total	Cohort	16,382	0.09	4.06	99	74	39	142	62	121	65.0	27.6	739	74	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	
	Deliv. Cohort	16,244	0.09	4.06	100	74	39	141	63	121	64.5	27.6	739	74	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	
	Generic	6,880	0.08	4.10	110	64	15	224	104	170	65.9	33.0	745	66	0.2	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.3	
	Max 250k	99	0.04	4.05	69	105	64	162	50	81	67.8	17.3	732	87	0.0	1.2	0.0	0.0	0.4	0.2	0.2	0.2	0.3	
	Max 225k	88	0.05	4.09	80	95	61	154	53	88	66.9	21.3	733	84	0.6	0.0	0.0	0.3	0.2	0.2	0.2	0.2	0.3	
	Max 200k	568	0.16	4.04	117	57	40	173	105	129	63.9	32.4	742	70	0.7	0.0	0.3	0.5	0.3	0.4	0.3	0.3	0.3	
	Max 175k	1,094	0.13	4.02	100	73	49	158	77	97	64.7	26.3	738	79	0.1	0.2	0.3	0.3	0.2	0.2	0.2	0.2	0.2	
	HLB	2,536	0.11	4.01	91	82	57	127	55	72	64.0	22.8	736	82	0.2	0.2	0.1	0.1	0.2	0.2	0.2	0.2	0.2	
	MLB	1,696	0.11	4.02	86	86	63	96	41	51	61.8	20.1	733	84	0.2	0.2	0.1	0.3	0.2	0.2	0.2	0.2	0.2	
	LLB	1,709	0.12	4.04	83	89	72	64	27	33	59.8	18.4	729	83	0.4	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	
	MHA 90	22	0.04	3.98	42	135	64	227	49	67	84.9	11.7	735	100	0.0	0.0	1.5	0.0	0.5	0.3	0.1	0.3	0.3	
	MHA 95	3	0.05	3.95	38	138	73	242	53	65	92.9	12.0	725	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	MHA 100	9	0.05	3.91	35	141	75	203	41	50	95.2	10.2	729	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
	MHA 105	6	0.07	4.01	44	131	81	205	53	66	100.3	14.1	730	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
	MHA 125	69	0.10	4.14	58	117	87	136	46	59	113.6	22.0	718	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
	MHA >125	51	0.09	4.12	53	122	90	131	41	50	155.9	26.2	727	100	1.6	0.0	0.5	0.0	0.7	0.6	0.4	0.4	0.3	0.3
	NY	222	0.22	4.01	105	68	35	256	138	170	61.2	27.1	742	77	0.0	0.0	2.3	0.7	0.8	0.5	0.4	0.4	0.4	0.4
	FL	74	0.65	4.03	152	24	-19	328	274	281	69.3	54.6	755	37	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.2	0.2	0.2
	TX	135	0.64	4.00	152	24	-8	350	292	305	72.7	59.6	751	33	0.0	1.8	0.0	0.0	0.6	0.3	0.5	0.3	0.3	0.3
	PR	11	0.19	4.00	97	81	38	138	53	118	65.2	29.1	741	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	100% Inv	384	0.23	4.05	115	60	73	274	165	205	64.5	33.5	761	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
	FICO≤680	4	0.10	4.11	80	97	119	273	111	149	69.8	22.6	640	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	FICO<700	183	0.27	3.98	134	44	7	284	191	249	71.1	48.5	665	79	0.0	0.0	0.0	0.7	0.0	0.7	0.7	0.8	0.8	
100% Prch	28	0.17	4.09	129	43	-44	282	178	267	77.0	44.9	760	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.6	
100% Refi	492	0.03	4.02	50	126	61	210	47	76	64.9	11.4	736	100	0.3	0.3	0.1	0.1	0.2	0.2	0.1	0.3	0.3		
Relo	0	0.00	4.00	9	168	-39	350	15	24	80.0	1.5	694	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Jumbo	18	0.01	3.93	42	134	34	573	104	171	58.1	9.1	766	81	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.2	0.2		
2022	Cohort	3,659	0.79	4.14	153	23	-21	226	195	230	64.2	52.3	748	50	0.2	0.3	0.1	0.3	0.2	0.2	0.2	0.2		
	Deliv. Cohort	3,659	0.79	4.14	153	23	-21	226	195	230	64.2	52.3	748	50	0.2	0.3	0.1	0.3	0.2	0.2	0.2	0.2		
	Generic	2,431	0.78	4.21	153	22	-31	280	240	251	65.4	53.1	754	44	0.1	0.2	0.1	0.3	0.1	0.2	0.2	0.2		
	Max 250k	1	0.83	4.28	150	22	-20	191	167	188	48.0	39.2	730	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 225k	13	0.76	4.23	152	23	1	199	173	181	62.0	50.4	741	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 200k	158	0.80	4.04	152	23	-11	187	163	165	59.5	48.7	747	61	1.9	0.0	0.9	0.0	0.9	0.5	0.4	0.2		
	Max 175k	156	0.81	4.03	152	24	2	157	137	140	59.2	48.6	740	71	0.0	0.8	1.3	0.9	0.7	0.5	0.4	0.2		
	HLB	220	0.79	4.03	152	24	3	129	112	114	56.7	46.1	739	72	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1		
	MLB	112	0.78	4.02	151	24	1	96	83	84	51.9	41.9	737	76	0.0	0.0	0.0	0.0	0.0	0.2	0.3	0.2		
	LLB	81	0.78	4.02	149	24	17	65	56	57	48.8	39.0	739	76	0.7	0.0	0.0	0.0	0.2	0.3	0.1	0.1		
	NY	20	0.84	3.99	153	23	-18	343	298	299	65.3	52.5	739	65	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.4		
	FL	74	0.72	4.03	153	23	-20	329	278	282	69.2	54.9	755	37	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.2		
	TX	132	0.78	4.00	153	23	-10	355	305	307	72.8	60.3	751	32	0.0	1.8	0.0	0.0	0.6	0.3	0.5	0.4		
	PR	5	0.82	4.17	153	24	26	211	186	212	60.3	50.6	749	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	100% Inv	109	0.84	4.00	152	24	26	316	276	285	67.2	55.6	763	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	FICO<700	131	0.82	3.98	155	24	-7	319	282	292	71.3	59.2	664	76	0.0	0.0	0.0	1.0	0.0	0.8	0.9	0.6		
100% Prch	13	0.81	4.15	151	21	-89	306	251	339	75.5	59.7	765	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
100% Refi	4	0.76	4.24	152	25	88	168	149	181	63.1	51.8	716	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
2019	Cohort	2,845	0.21	4.07	113	58	62	145	98	123	63.7	28.3	739	76	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.4		
	Deliv. Cohort	2,843	0.21	4.07	113	58	62	145	98	123	63.7	28.3	739	76	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.4		
	Generic	990	0.14	4.11	114	58	62	241	162	171	66.9	29.6	736	77	0.3	0.1	0.1	0.2	0.2	0.2	0.2	0.6		
	Max 250k	8	0.21	4.11	115	59	58	179	123	134	66.3	29.9	731	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 225k	5	0.23	4.16	116	58	77	166	115	133	66.2	30.8	717	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 200k	204	0.23	4.05	115	58	65	187	127	129	65.3	29.3	744	72	0.4	0.0	0.0	0.8	0.1	0.5	0.4	0.3		
	Max 175k	317	0.26	4.05	114	58	59	161	109	111	65.0	29.0	739	77	0.0	0.3	0.0	0.0	0.1	0.0	0.1	0.2		
	HLB	584	0.29	4.03	113	58	62	129	87	89	62.9	28.0	740	77	0.0	0.3	0.0	0.1	0.1	0.2	0.2	0.3		
	MLB	313	0.30	4.04	111	58	61	97	64	66	58.5	25.6	741	78	0.0	0.2	0.2	0.2	0.1	0.3	0.2	0.2		
	LLB	245	0.34	4.04	112	58	62	64	43	44	56.0	24.6	737	73	0.1	0.1	0.0	0.5	0.1	0.2	0.3	0.3		
	MHA 90	1	0.64	4.22	115	63	28	193	135	161	86.0	39.8	723	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	NY	80	0.31	4.04	113																			

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.5	2018	Cohort	2,368	0.15	4.07	101	71	14	157	94	115	64.2	24.5	742	70	0.4	0.2	0.2	0.1	0.3	0.2	0.2	0.3
		Deliv. Cohort	2,363	0.15	4.07	101	71	14	158	94	115	64.1	24.4	742	70	0.4	0.2	0.2	0.1	0.3	0.2	0.2	0.3
		Generic	1,265	0.12	4.09	102	70	12	223	133	140	65.9	25.1	743	70	0.6	0.1	0.1	0.0	0.3	0.2	0.2	0.4
		Max 250k	14	0.14	4.04	102	71	16	181	112	119	64.6	25.6	747	69	0.0	7.8	0.0	0.0	2.8	1.4	0.7	0.2
		Max 225k	9	0.15	4.16	103	70	21	163	102	109	59.0	23.7	745	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Max 200k	95	0.15	4.06	102	70	8	186	110	115	63.8	24.2	749	61	0.0	0.0	0.0	1.1	0.0	0.2	0.2	0.2
		Max 175k	180	0.19	4.04	101	71	13	160	95	99	64.5	24.4	745	68	0.0	0.0	0.5	0.5	0.2	0.2	0.2	0.2
		HLB	343	0.22	4.04	101	71	16	128	77	80	62.5	23.8	742	71	0.2	0.5	0.2	0.0	0.3	0.3	0.2	0.2
		MLB	182	0.25	4.05	99	72	20	95	57	59	59.5	22.3	738	74	0.5	0.0	0.3	0.3	0.2	0.2	0.2	0.3
		LLB	158	0.28	4.06	99	72	24	63	38	39	58.3	22.0	732	74	0.2	0.2	0.2	0.4	0.2	0.2	0.3	0.3
		MHA 90	1	0.28	3.94	101	74	31	159	99	111	84.1	33.1	727	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	3	0.42	4.20	105	72	48	120	78	96	113.1	47.0	692	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		MHA >125	1	0.39	4.28	100	72	36	95	57	67	155.6	59.7	713	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9
		NY	70	0.29	4.02	102	70	8	255	153	161	61.7	25.2	747	70	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3
		TX	1	0.48	3.75	105	73	-11	249	161	161	54.0	22.0	748	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	0	0.49	4.01	101	76	71	159	100	100	54.0	20.9	760	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	14	0.30	3.98	101	74	29	248	151	171	64.3	24.8	765	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	20	0.14	3.97	103	72	7	268	168	180	70.1	27.9	670	77	0.0	0.0	0.0	0.0	0.0	1.0	0.5	1.4
		100% Prch	5	0.11	3.99	101	70	5	275	153	186	73.1	26.2	769	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		100% Refi	7	0.19	4.07	104	72	23	194	117	155	56.8	22.6	742	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jumbo	1	0.53	4.12	83	74	39	1,197	640	640	60.0	21.4	800	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2017	2017	Cohort	2,067	0.20	4.00	91	82	70	117	64	83	64.5	21.4	726	85	0.3	0.2	0.1	0.2	0.2	0.3	0.3	0.4
		Deliv. Cohort	2,059	0.20	4.00	91	82	70	117	64	83	64.2	21.4	726	85	0.3	0.2	0.1	0.2	0.2	0.3	0.3	0.4
		Generic	539	0.15	3.98	91	82	68	200	110	120	67.2	22.4	725	86	0.1	0.0	0.1	0.1	0.1	0.4	0.3	0.6
		Max 250k	5	0.15	4.12	90	82	90	133	72	105	70.2	24.4	722	84	0.0	0.0	0.0	0.0	0.0	0.0	0.5	1.1
		Max 225k	4	0.24	4.03	94	81	72	157	91	103	66.4	23.9	755	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	26	0.20	4.03	91	84	68	171	96	102	64.4	21.7	721	88	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.5
		Max 175k	164	0.22	3.98	91	83	67	160	89	91	66.2	22.1	729	86	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.3
		HLB	468	0.23	3.98	91	82	69	127	70	72	64.6	21.6	727	86	0.6	0.3	0.2	0.1	0.4	0.2	0.2	0.3
		MLB	344	0.24	4.00	90	82	72	97	53	54	62.4	20.4	725	87	0.2	0.4	0.0	0.3	0.2	0.2	0.2	0.3
		LLB	372	0.25	4.04	89	82	76	64	35	36	60.1	19.7	723	84	0.5	0.4	0.3	0.1	0.4	0.3	0.3	0.4
		MHA 125	5	0.29	4.12	91	84	81	122	70	84	112.6	38.5	709	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		MHA >125	3	0.31	4.12	92	83	85	103	58	68	148.9	49.7	708	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		NY	28	0.28	3.93	91	83	64	276	152	155	57.7	20.3	736	81	0.0	0.0	0.0	5.2	0.0	0.9	0.4	0.4
		PR	1	0.41	3.94	98	81	73	165	102	102	77.0	28.7	724	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	53	0.22	3.99	94	82	71	272	153	165	63.6	21.8	761	66	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.5
		FICO<700	14	0.16	3.92	91	85	56	264	149	156	71.5	24.4	667	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		100% Prch	1	0.13	3.89	96	81	64	271	161	167	95.0	33.9	722	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	40	0.21	4.09	91	83	76	241	135	150	66.2	22.7	718	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		Jumbo	1	0.14	4.05	89	83	76	562	312	318	69.6	23.5	758	29	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		2016	2016	Cohort	528	0.17	4.00	78	95	102	98	47	63	65.0	17.8	722	88	0.6	0.0	0.2	0.3	0.3	0.2
Deliv. Cohort	526			0.17	4.00	78	95	102	98	47	63	64.7	17.7	722	88	0.6	0.0	0.2	0.3	0.3	0.2	0.2	0.4
Generic	64			0.15	4.06	80	94	102	188	93	117	65.1	18.4	728	86	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.4
Max 250k	6			0.13	4.14	79	96	121	141	71	82	69.6	20.0	707	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
Max 225k	3			0.13	4.10	78	96	117	168	84	93	58.7	17.1	730	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
Max 200k	9			0.14	4.09	77	95	116	128	62	72	67.6	18.6	718	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
Max 175k	30			0.16	4.02	78	96	103	153	73	78	68.5	18.7	717	92	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3
HLB	124			0.18	3.96	79	95	98	124	60	63	66.3	18.3	722	88	0.7	0.0	0.0	1.2	0.2	0.3	0.2	0.3
MLB	115			0.18	3.96	78	94	99	96	45	47	65.0	17.6	722	89	0.4	0.0	0.4	0.3	0.3	0.3	0.1	0.4
LLB	144			0.18	3.99	77	94	102	63	29	31	61.6	16.4	720	87	0.4	0.0	0.5	0.0	0.3	0.2	0.2	0.3
MHA 90	0			0.08	4.12	76	92	139	302	150	150	84.0	20.7	732	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MHA 125	2			0.23	4.10	77	99	102	119	57	71	115.8	31.0	732	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
MHA >125	0			0.22	4.33	79	99	115	100	51	54	170.0	46.7	719	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NY	3			0.25	3.97	74	98	92	214	99	105	61.0	16.8	752	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Inv	9			0.21	4.13	79	97	110	258	129	158	66.2	18.7	750	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
FICO≤680	0			0.25	4.21	86	94	131	228	126	141	77.0	24.1	638	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FICO<700	1			0.24	4.29	83	96	137	252	135	138	77.0	24.2	653	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
100% Refi	16			0.17	4.12	80	95	117	219	109	123	66.6	19.0	699	100	6.2	0.0	0.0	0.0	2.1	1.0	0.5	0.9

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.5	2015	Cohort	654	0.13	4.03	68	105	95	102	43	59	66.2	15.4	724	88	0.4	0.2	0.2	0.4	0.3	0.3	0.2	0.3
		Deliv. Cohort	645	0.13	4.03	68	105	95	102	43	59	65.4	15.3	724	88	0.4	0.2	0.2	0.4	0.3	0.3	0.2	0.3
		Generic	82	0.13	4.08	70	104	96	166	72	92	66.4	16.2	728	82	1.1	0.0	0.0	0.0	0.4	0.2	0.1	0.5
		Max 250k	9	0.12	4.06	70	104	95	178	78	89	65.8	16.2	730	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Max 225k	10	0.09	4.08	67	105	99	143	58	67	64.1	14.6	726	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Max 200k	10	0.11	4.13	70	103	104	137	59	68	68.7	16.6	720	87	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3
		Max 175k	38	0.14	4.04	68	105	97	153	65	70	67.2	15.8	723	93	0.0	0.0	0.0	2.1	0.0	0.8	0.4	0.4
		HLB	125	0.14	4.02	69	105	94	123	52	56	67.4	15.8	723	89	0.4	0.0	0.5	0.0	0.3	0.3	0.2	0.2
		MLB	121	0.14	4.01	68	105	92	95	40	42	65.6	15.2	724	89	0.5	0.0	0.0	0.4	0.2	0.4	0.3	0.3
		LLB	170	0.14	4.02	67	105	94	64	26	28	62.5	14.1	723	88	0.3	0.2	0.1	0.7	0.2	0.3	0.3	0.3
		MHA 90	1	0.10	4.02	69	106	94	238	96	115	81.5	18.6	694	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	6	0.16	4.12	67	108	108	134	57	72	113.1	25.5	712	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		MHA >125	3	0.13	4.14	66	106	108	109	44	56	152.7	34.2	726	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		NY	3	0.17	3.96	67	105	95	240	99	112	58.0	14.2	753	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	0	0.10	4.38	74	106	102	260	128	128	80.0	20.9	762	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	21	0.13	4.05	68	104	96	250	106	120	63.5	15.0	761	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	1	0.09	4.15	66	107	106	266	111	123	65.3	14.4	637	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	2	0.10	3.99	73	105	80	229	108	109	74.4	18.8	654	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	51	0.12	4.06	68	106	100	196	83	103	66.6	15.7	712	100	0.0	1.8	1.1	0.0	1.0	0.5	0.5	0.5
		2014	2014	Cohort	1,130	0.09	4.07	56	118	76	118	41	56	69.6	12.9	726	88	0.3	0.1	0.1	0.2	0.2	0.2
Deliv. Cohort	1,094			0.09	4.06	56	118	75	118	41	56	67.6	12.6	727	88	0.3	0.1	0.2	0.2	0.2	0.2	0.2	0.3
Generic	321			0.08	4.05	56	118	72	195	69	80	67.6	12.6	732	86	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3
Max 250k	16			0.08	4.03	56	118	74	164	58	69	69.2	13.4	724	90	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.4
Max 225k	13			0.08	4.06	57	119	77	145	51	61	72.1	14.2	718	87	3.9	0.0	0.0	2.0	1.3	1.6	1.6	0.3
Max 200k	8			0.07	4.02	56	119	70	142	50	59	70.1	13.3	736	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
Max 175k	60			0.09	4.01	56	118	70	152	54	58	68.7	12.7	728	84	1.9	0.0	0.0	0.0	0.6	0.3	0.2	0.3
HLB	175			0.09	4.03	56	118	72	125	44	47	69.2	12.8	729	87	0.0	0.2	0.2	0.0	0.1	0.1	0.1	0.3
MLB	172			0.10	4.08	56	118	78	96	33	35	67.4	12.4	724	88	0.2	0.2	0.0	0.5	0.2	0.2	0.2	0.3
LLB	196			0.10	4.11	56	118	81	63	22	23	65.1	12.0	721	87	0.4	0.3	0.7	0.2	0.5	0.4	0.3	0.3
MHA 90	2			0.14	4.08	57	117	78	255	91	106	85.7	16.0	708	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MHA 95	0			0.11	4.05	61	119	76	250	101	106	91.6	22.1	638	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MHA 100	0			0.09	4.26	48	116	86	263	83	94	97.0	16.4	673	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MHA 105	1			0.11	4.04	57	116	87	186	65	76	96.3	18.4	722	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MHA 125	22			0.11	4.23	56	118	92	134	48	58	113.8	21.3	709	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.4
MHA >125	14			0.11	4.19	55	119	87	114	40	48	158.0	28.5	713	100	0.0	0.0	0.0	0.0	0.0	1.0	0.8	0.4
NY	2			0.15	4.11	54	120	78	279	99	101	58.1	12.1	738	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FL	0			0.10	3.97	53	120	66	313	110	111	78.1	12.0	755	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
PR	2			0.24	3.84	57	120	49	114	43	43	68.7	13.1	719	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Inv	16			0.12	3.99	58	118	73	265	98	121	62.5	12.3	762	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FICO≤680	0	0.12	4.20	58	122	72	266	101	150	69.6	14.6	662	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
FICO<700	6	0.07	3.93	58	118	66	240	88	94	73.5	14.5	669	95	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.6		
100% Refi	102	0.08	4.11	56	119	80	192	68	78	67.9	12.7	720	100	0.6	0.0	0.0	0.3	0.2	0.1	0.1	0.5		
Jumbo	0	0.08	3.75	32	121	63	550	120	120	71.0	8.8	702	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
3.5	2013	Cohort	906	0.07	4.01	48	127	64	125	38	52	71.4	11.1	734	89	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	
		Deliv. Cohort	857	0.07	4.01	48	127	63	124	38	52	68.0	10.7	735	88	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
		Generic	303	0.07	3.98	49	126	58	202	63	72	68.5	10.8	739	84	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.1	0.2
		Max 250k	13	0.07	4.07	48	127	74	149	46	56	72.3	11.5	716	94	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.6
		Max 225k	11	0.07	4.03	48	127	69	139	43	50	74.2	11.8	724	90	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.4
		Max 200k	10	0.07	4.02	49	127	72	142	44	50	73.9	11.8	724	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Max 175k	41	0.07	3.99	48	126	62	156	47	51	68.4	10.7	732	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		HLB	136	0.08	4.00	48	127	63	125	38	40	69.1	10.7	736	88	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.2
		MLB	117	0.08	4.02	48	127	66	97	29	31	67.3	10.4	733	89	0.0	0.3	0.0	0.3	0.1	0.1	0.1	0.1	0.2
		LLB	130	0.08	4.05	48	127	72	63	19	20	64.1	9.8	730	88	0.2	0.4	0.5	0.3	0.3	0.2	0.2	0.2	
		MHA 90	3	0.10	4.01	50	128	53	205	67	77	85.7	14.6	717	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		MHA 95	1	0.10	3.95	43	130	81	221	62	71	92.5	14.0	722	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 100	2	0.11	3.88	47	128	65	187	55	62	95.4	14.5	718	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 105	3	0.09	4.04	48	127	75	187	57	69	100.4	15.8	728	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		MHA 125	26	0.08	4.10	48	127	79	137	42	51	113.6	17.4	729	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		MHA >125	22	0.08	4.09	47	128	84	140	42	50	153.5	22.2	731	100	3.7	0.0	1.0	0.0	1.6	0.8	0.4	0.3	
		NY	0	0.07	4.25	53	127	88	368	132	148	62.8	12.6	701	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	0	0.08	3.88	54	125	69	212	78	78	52.0	8.9	758	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	2	0.16	3.85	50	127	41	117	38	38	73.7	12.0	746	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	10	0.09	4.07	49	128	72	263	85	97	62.5	10.1	761	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		FICO≤680	0	0.16	3.96	56	124	54	220	83	87	65.0	12.6	583	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	2	0.11	4.03	47	127	61	217	60	73	65.3	9.3	656	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
		100% Prch	0	0.13	3.83	47	128	40	181	56	66	72.0	10.3	764	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Refi	72	0.07	4.00	49	126	62	194	60	71	67.2	10.7	732	100	0.0	0.0	0.0	0.0	0.0	0.3	0.1	0.1	0.4		
Jumbo	1	0.07	3.92	47	126	64	503	152	161	62.9	10.0	738	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2012	2012	Cohort	295	0.04	3.98	33	143	93	114	24	34	69.2	6.7	744	93	0.2	0.1	0.3	0.2	0.2	0.2	0.1	0.2	
		Deliv. Cohort	283	0.04	3.98	33	143	92	113	23	34	66.1	6.4	744	93	0.2	0.1	0.3	0.2	0.2	0.2	0.1	0.2	
		Generic	30	0.04	3.99	34	143	89	198	42	52	66.4	6.3	750	88	1.3	0.0	0.0	0.9	0.4	0.3	0.1	0.2	
		Max 250k	8	0.04	4.00	33	144	94	175	37	43	73.6	7.1	731	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 225k	7	0.03	4.01	33	143	96	168	34	41	76.0	7.5	740	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	6	0.03	4.04	34	143	104	142	31	37	73.3	7.5	734	98	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.4	
		Max 175k	17	0.04	3.99	32	144	89	156	32	35	65.5	6.1	752	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		HLB	57	0.04	3.97	33	144	89	126	26	28	66.0	6.3	746	92	0.0	0.0	0.6	0.0	0.2	0.2	0.1	0.2	
		MLB	45	0.04	3.96	33	143	90	96	20	21	64.7	6.3	743	92	0.0	0.0	0.4	0.0	0.1	0.2	0.1	0.1	
		LLB	59	0.04	3.99	33	143	97	62	13	14	60.6	6.0	741	91	0.2	0.3	0.2	0.5	0.2	0.2	0.2	0.2	
		MHA 90	7	0.05	3.94	33	144	83	231	49	57	85.2	8.4	731	100	0.0	0.0	4.6	0.0	1.6	0.8	0.3	0.5	
		MHA 95	1	0.08	3.90	35	144	79	237	52	57	93.5	10.3	703	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 100	4	0.05	3.89	33	142	88	192	39	47	95.4	9.5	725	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		MHA 105	2	0.05	3.97	34	143	94	220	47	59	102.9	10.1	738	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		MHA 125	5	0.04	3.99	35	140	113	150	32	40	114.2	10.8	734	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		MHA >125	7	0.04	4.01	35	140	115	155	35	42	162.5	14.5	752	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		NY	1	0.05	4.05	34	143	103	281	65	81	66.3	8.3	737	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	1	0.12	3.84	37	142	84	163	41	44	71.6	8.2	725	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
		100% Inv	10	0.04	4.09	33	144	102	270	57	65	62.0	5.9	764	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.1
		FICO≤680	0	0.06	4.13	35	143	111	283	67	69	59.6	6.3	634	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	2	0.06	3.95	35	143	93	242	56	62	65.8	7.2	663	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		100% Refi	24	0.04	3.97	33	143	94	229	48	59	62.5	6.2	753	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Jumbo	0	0.09	4.20	33	146	98	543	127	131	49.0	5.0	788	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
3.5	2011	Cohort	761	0.02	3.92	25	152	34	153	23	31	63.2	4.7	757	92	0.0	0.1	0.1	0.2	0.1	0.1	0.1	0.1		
	Deliv. Cohort	750	0.02	3.93	25	152	34	151	23	31	63.2	4.7	757	92	0.0	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1		
	Generic	299	0.02	3.91	24	153	26	223	34	38	64.0	4.6	760	89	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	
	Max 250k	8	0.02	3.97	25	152	41	167	27	32	66.9	5.1	758	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	Max 225k	6	0.01	3.97	25	152	37	152	24	29	66.8	5.2	753	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	Max 200k	7	0.02	4.01	28	149	56	138	22	28	64.6	5.2	749	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	Max 175k	44	0.02	3.92	26	151	45	159	25	28	64.4	5.0	760	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	HLB	136	0.03	3.92	25	152	39	129	20	22	64.0	4.8	756	92	0.0	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	
	MLB	74	0.03	3.92	26	152	39	97	15	16	61.0	4.7	758	90	0.0	0.0	0.1	0.9	0.0	0.2	0.1	0.1	0.1		
	LLB	57	0.03	3.95	26	152	43	65	10	11	57.7	4.5	754	90	0.5	0.0	0.2	0.4	0.2	0.2	0.2	0.1	0.1		
	MHA 90	6	0.03	3.95	27	150	56	219	38	43	84.5	7.1	756	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	MHA 95	1	0.03	3.97	26	151	51	259	43	48	93.3	7.1	783	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 100	2	0.03	3.97	27	150	59	219	36	42	94.7	7.7	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 105	0	0.03	3.92	27	150	62	258	41	46	99.7	6.9	728	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6	
	NY	9	0.04	3.96	27	150	35	246	38	42	55.8	5.0	760	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	TX	1	0.02	3.92	26	152	41	260	37	43	67.8	4.6	756	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	PR	1	0.06	3.92	25	154	15	112	19	19	61.6	4.6	757	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Inv	2	0.04	4.08	30	149	79	295	61	69	61.4	5.7	773	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	
	FICO≤680	0	0.04	3.88	23	154	19	408	64	67	69.0	4.5	667	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO<700	4	0.03	3.93	26	151	48	246	41	49	66.2	5.2	673	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.7		
	100% Prch	0	0.02	3.89	24	154	20	237	39	45	72.1	6.1	771	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi	94	0.02	3.96	24	153	34	210	32	39	61.7	4.6	756	100	0.0	0.4	0.1	0.0	0.2	0.1	0.0	0.2	0.3			
Jumbo	11	0.01	3.84	25	153	23	565	90	96	59.0	4.4	767	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.3			
2010	2010	Cohort	526	0.01	3.89	17	162	5	168	18	23	61.3	3.3	767	94	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1		
	Deliv. Cohort	523	0.01	3.89	17	162	5	168	18	22	61.4	3.3	767	94	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1		
	Generic	302	0.01	3.89	17	162	2	211	23	25	61.9	3.3	767	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
	Max 250k	6	0.01	3.95	16	163	7	162	16	20	64.0	3.3	762	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 225k	3	0.01	3.91	16	162	7	162	16	19	65.7	3.4	766	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
	Max 200k	4	0.01	3.94	17	162	8	147	15	17	60.6	3.4	768	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 175k	16	0.01	3.89	17	162	13	156	17	18	62.5	3.4	765	95	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0			
	HLB	62	0.01	3.90	17	161	10	128	14	15	60.9	3.3	767	96	0.0	0.1	0.1	0.0	0.1	0.0	0.0	0.0			
	MLB	32	0.01	3.90	17	161	7	97	10	11	57.9	3.1	766	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
	LLB	24	0.01	3.91	17	161	7	66	7	8	55.0	3.0	761	93	0.3	0.0	0.0	0.7	0.1	0.2	0.1	0.1			
	MHA 90	1	0.01	3.92	16	162	13	266	28	34	83.1	4.4	764	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6		
	MHA 95	0	0.02	3.95	17	162	27	310	30	41	93.0	4.8	803	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	MHA 100	0	0.01	3.81	16	162	23	297	30	32	93.8	5.0	761	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
	MHA 105	0	0.03	4.00	16	163	12	405	45	45	103.0	4.0	780	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
	NY	1	0.02	3.91	18	161	14	210	25	28	54.6	3.6	770	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
	TX	0	0.02	4.00	13	167	-32	351	33	36	76.2	3.1	781	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
	PR	0	0.04	3.92	18	162	15	137	17	17	64.8	3.6	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
	100% Inv	0	0.05	3.88	18	162	11	417	53	53	51.0	2.5	793	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
	FICO≤680	0	0.00	3.75	15	163	8	289	30	30	76.0	3.0	673	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
	FICO<700	0	0.02	3.75	18	162	7	258	33	33	74.0	3.7	696	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
	100% Prch	0	0.01	4.02	15	165	-8	264	26	30	66.6	3.8	752	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
100% Refi	71	0.01	3.88	17	161	6	221	24	28	62.2	3.3	766	100	0.0	0.0	0.1	0.2	0.0	0.0	0.0	0.0	0.1			
Relo	0	0.00	4.00	9	168	-39	350	15	24	80.0	1.5	694	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
Jumbo	3	0.01	3.89	18	161	-2	582	68	72	46.4	2.4	764	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
2H2009	2009	Cohort	2	0.00	4.06	9	170	-16	161	6	12	60.8	1.7	756	89	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2		
	Deliv. Cohort	2	0.00	4.06	9	170	-16	161	6	12	60.8	1.7	756	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2		
	Generic	1	0.00	4.06	9	171	-22	175	9	12	62.0	1.6	756	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
	Max 250k	0	0.00	3.99	6	174	-37	139	4	6	59.9	1.1	756	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
	Max 225k	0	0.00	4.17	10	170	1	150	4	14	62.5	2.3	755	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2			
	Max 200k	0	0.00	4.16	8	172	-22	158	5	9	58.1	1.7	737	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0			
	Max 175k	0	0.00	4.14	7	173	-23	143	4	6	60.7	1.3	763	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
	HLB	0	0.00	4.04	10	169	-15	110	5	7	58.3	1.5	756	83	0.0	0.0	0.0	0.0	0.0	0.0	3.6	0.4			
	MLB	0	0.00	3.88	7	172	-49	97	4	4	49.5	1.1	766	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1			
	LLB	0	0.00	4.13	7	173	-14	71	3	3	68.0	1.6	754	23	0.0	0.0									

Cpn	Year	Collat	CBal \$mm	Fac- tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	Orig %	CBR										
																2024				Historical Horizons						
																Apr	Mar	Feb	Jan	3M	6M	12M	LT			
3.5	1H2009	Cohort	0	0.00					100	1						82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
		Deliv. Cohort	0	0.00					100	1							82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		Generic																	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		Max 250k																		0.0	0.0	0.0	0.0	0.0	0.5	
		Max 225k																			0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k																			0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.00	3.93	1	179			104	1	2	64.0	0.5	765	100		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MLB	0	0.00	4.02	1	179			95	1	1	51.0	0.3	796	61		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2008	Cohort	Deliv. Cohort	0	0.01	4.02	42	127	115	124	13	26	79.6	10.0	759	12		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		Max 225k	0	0.01	4.42	6	167	61	204	7	7	78.0	1.2	765	36		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	0	0.00	4.00	4	176	-63	104	3	3	77.0	1.0	747	100		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
		MLB	0	0.03	3.96	50	118	135	90	28	30	80.0	11.9	759	0		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	0	0.01	4.00	18	162	70	55	7	7	74.0	4.9	788	100		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2003	Cohort	Deliv. Cohort	0	0.01	4.00	18	162	70	55	7	7	74.0	4.9	788	100		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	0	0.01	4.00	18	162	70	55	7	7	74.0	4.9	788	100		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	Total	Cohort	6,095	0.05	4.64	124	50	17	143	65	164	63.8	38.3	741	61	0.3	0.3	0.3	0.2	0.3	0.3	0.3	0.3
		Deliv. Cohort	6,080	0.05	4.64	124	50	16	143	66	164	63.6	38.3	741	61	0.3	0.3	0.2	0.2	0.3	0.3	0.3	0.3
		Generic	3,310	0.05	4.70	141	34	-12	228	123	229	65.4	47.2	748	50	0.3	0.4	0.2	0.1	0.3	0.3	0.3	0.3
		Max 250k	22	0.01	4.50	51	124	60	160	23	56	65.7	14.1	738	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Max 225k	42	0.02	4.65	109	67	31	152	42	128	62.5	34.2	743	73	0.0	0.0	5.6	0.0	2.0	0.9	0.4	0.4
		Max 200k	189	0.07	4.63	131	43	17	167	96	140	61.5	39.0	743	60	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.4
		Max 175k	298	0.08	4.62	119	55	38	149	80	111	61.7	33.3	734	73	0.0	0.0	0.0	0.0	0.0	0.2	0.3	0.3
		HLB	737	0.06	4.57	106	68	48	126	53	82	61.9	27.9	733	76	0.2	0.4	0.0	0.6	0.2	0.3	0.2	0.3
		MLB	521	0.06	4.56	99	73	59	96	37	58	60.2	24.3	731	78	0.5	0.1	0.3	0.2	0.3	0.2	0.2	0.3
		LLB	608	0.07	4.56	95	77	69	63	25	37	58.7	22.3	726	77	0.3	0.3	0.4	0.2	0.3	0.3	0.3	0.3
		MHA 90	4	0.02	4.46	30	147	69	238	37	56	84.0	8.5	737	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		MHA 95	1	0.01	4.44	31	146	88	258	41	55	92.9	9.7	722	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		MHA 100	1	0.02	4.45	24	152	66	234	35	45	96.4	7.3	736	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 105	2	0.03	4.49	29	148	84	257	41	56	98.9	9.0	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		MHA 125	5	0.10	4.72	67	107	114	122	48	71	112.9	27.9	726	100	0.0	0.0	0.0	0.0	0.0	0.7	0.3	0.8
		MHA >125	8	0.10	4.72	56	120	126	118	41	53	163.6	32.1	721	100	0.0	0.0	14.4	0.0	5.2	2.5	1.2	0.4
		NY	27	0.09	4.59	102	72	57	248	110	171	62.3	25.7	735	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		FL	8	0.52	4.61	154	23	6	325	261	283	70.3	56.5	740	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	12	0.19	4.61	149	27	16	330	253	285	69.3	55.6	753	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		PR	0	0.05	4.35	37	143	59	153	19	32	50.3	5.6	691	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		100% Inv	109	0.20	4.60	116	59	74	255	162	211	67.1	35.8	755	51	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		FICO≤680	0	0.05	4.38	17	158	29	325	35	44	59.0	2.7	612	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	64	0.14	4.52	123	54	19	270	168	231	71.6	41.6	666	67	0.0	0.9	0.0	0.0	0.3	1.0	0.7	1.3
		100% Prch	22	0.28	4.65	148	23	-26	324	238	304	75.7	56.8	759	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	100	0.01	4.44	36	141	41	192	23	51	60.2	8.0	748	100	0.1	0.1	0.0	0.0	0.1	0.0	0.2	0.3
		Jumbo	2	0.01	4.43	46	130	60	601	97	236	58.5	12.5	758	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2022	Cohort	2,454	0.78	4.68	154	21	-1	211	183	219	62.8	51.3	747	48	0.2	0.2	0.4	0.1	0.2	0.3	0.3	0.2
		Deliv. Cohort	2,454	0.78	4.68	154	21	-1	211	183	219	62.8	51.3	747	48	0.2	0.2	0.4	0.1	0.2	0.3	0.3	0.2
		Generic	1,802	0.77	4.70	154	21	-4	270	232	244	65.1	53.0	749	45	0.2	0.2	0.4	0.1	0.3	0.3	0.3	0.2
		Max 250k	2	0.72	4.74	143	22	24	175	141	159	65.7	50.7	780	22	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	25	0.78	4.76	154	21	10	200	176	181	60.6	50.3	743	61	0.0	0.0	8.8	0.0	3.1	1.5	0.7	0.4
		Max 200k	103	0.81	4.63	153	22	3	178	155	161	58.7	48.3	749	51	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.2
		Max 175k	105	0.77	4.67	153	22	6	148	130	136	56.4	46.9	741	63	0.0	0.0	0.0	0.0	0.0	0.2	0.4	0.3
		HLB	175	0.80	4.65	153	22	4	125	110	113	53.0	44.0	745	63	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1
		MLB	85	0.78	4.62	151	22	8	95	83	85	48.4	39.6	741	66	0.6	0.0	0.0	0.0	0.2	0.1	0.3	0.1
		LLB	61	0.78	4.59	149	22	18	64	56	58	49.0	39.8	734	66	0.0	0.0	1.1	1.0	0.4	0.4	0.2	0.2
		NY	1	0.86	4.54	148	21	-16	395	341	341	52.0	42.3	726	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FL	8	0.77	4.61	155	22	6	322	268	284	70.4	56.8	740	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	11	0.77	4.62	153	22	11	338	290	294	69.6	58.1	758	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	32	0.84	4.70	153	23	27	334	295	323	70.5	60.0	761	29	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	27	0.81	4.51	157	21	-26	323	291	316	71.6	60.8	670	46	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	18	0.80	4.62	150	20	-29	336	277	312	75.5	58.6	757	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	0	0.48	4.55	156	24	60	179	161	182	59.0	52.1	678	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2018	Cohort	1,572	0.17	4.59	103	69	55	115	72	92	64.0	25.6	724	78	0.5	0.3	0.2	0.4	0.3	0.3	0.3	0.5
		Deliv. Cohort	1,569	0.17	4.59	103	69	55	115	72	91	63.9	25.5	724	78	0.5	0.3	0.2	0.4	0.3	0.4	0.3	0.5
		Generic	410	0.11	4.61	103	69	55	187	117	128	66.6	26.7	724	82	0.6	0.0	0.1	0.4	0.2	0.3	0.3	0.7
		Max 250k	3	0.15	4.56	105	70	61	155	101	111	81.8	34.7	705	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2
		Max 225k	3	0.11	4.58	107	69	51	187	119	128	68.4	28.5	731	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
		Max 200k	52	0.14	4.57	103	69	50	186	116	120	66.6	26.6	730	73	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.5
		Max 175k	132	0.19	4.58	104	69	52	160	101	104	65.4	26.4	728	76	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4
		HLB	330	0.21	4.57	103	69	53	127	79	82	64.3	25.8	726	77	0.5	1.0	0.0	1.0	0.5	0.5	0.3	0.4
		MLB	247	0.24	4.59	102	69	55	96	59	61	61.7	24.2	727	77	0.8	0.2	0.3	0.5	0.4	0.3	0.3	0.4
		LLB	295	0.28	4.61	102	69	57	63	39	40	58.8	23.1	721	77	0.5	0.3	0.5	0.1	0.4	0.3	0.4	0.4
		MHA 90	0	0.17	4.88	110	64	71	344	239	239	80.0	38.1	691	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	2	0.44	4.77	102	71	72	130	84	124	112.9	46.6	732	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		MHA >125	1	0.46	4.86	106	69	80	91	61													

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
4.0	2017	Cohort	121	0.18	4.46	90	83	116	102	56	78	67.5	22.5	719	78	0.0	0.2	0.3	0.0	0.0	0.2	0.1	0.2	0.6
		Deliv. Cohort	121	0.18	4.46	90	83	116	102	56	78	67.5	22.5	719	78	0.0	0.2	0.3	0.0	0.0	0.2	0.1	0.2	0.6
		Generic	13	0.11	4.43	88	84	107	128	68	88	67.3	21.8	706	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
		Max 250k	2	0.16	4.51	92	81	133	122	67	82	65.8	21.6	709	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	2	0.11	4.53	88	86	113	141	81	94	69.6	23.2	716	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.6
		Max 200k	1	0.21	4.59	87	88	152	164	75	93	73.0	21.5	687	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	5	0.17	4.48	89	83	117	133	71	86	67.7	22.6	713	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		HLB	23	0.20	4.47	91	82	114	125	70	73	70.3	23.7	719	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		MLB	22	0.20	4.46	90	83	116	97	54	56	69.3	23.3	715	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		LLB	29	0.23	4.48	88	83	117	60	33	34	66.1	21.6	715	73	0.0	0.9	1.3	0.0	0.7	0.4	0.3	0.5	
		NY	0	0.06	4.59	29	84	121	300	51	51	76.0	8.1	680	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.4
		TX	0	0.08	4.45	99	79	135	223	140	140	74.0	28.2	651	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	18	0.21	4.44	95	80	119	241	139	160	65.8	23.1	743	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		100% Refi	6	0.11	4.39	85	83	112	146	74	101	61.6	18.7	719	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	0.5
2014	2014	Cohort	30	0.08	4.67	54	120	127	75	26	34	77.8	14.2	712	93	0.0	0.0	0.0	1.4	0.0	0.2	0.1	0.4	
		Deliv. Cohort	26	0.08	4.65	54	120	126	70	24	31	67.0	12.3	712	92	0.0	0.0	0.0	1.7	0.0	0.3	0.1	0.4	
		Max 250k	0	0.07	5.08	57	123	126	188	76	76	42.0	8.4	727	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	0	0.08	4.59	57	119	130	107	41	54	70.3	16.1	680	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	0	0.05	4.82	57	122	143	186	73	73	60.6	11.6	679	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	1	0.10	4.71	57	118	138	129	50	52	79.8	16.1	711	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	2	0.07	4.74	55	121	133	119	43	46	70.4	13.2	711	87	0.0	0.0	0.0	19.6	0.0	3.6	1.7	1.7	
		MLB	6	0.08	4.63	54	120	122	92	33	34	69.7	12.7	715	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		LLB	16	0.08	4.64	54	120	124	59	20	22	64.7	11.6	713	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
		MHA 125	1	0.12	4.82	52	122	143	133	45	52	113.9	19.7	723	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA >125	3	0.12	4.75	55	121	132	125	46	56	155.6	28.6	710	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO<700	0	0.09	4.62	66	113	147	240	108	130	57.0	15.1	638	100	0.0	0.0			0.0	0.0	0.0	0.0	
		100% Refi	1	0.14	4.81	55	122	144	203	77	85	85.2	16.2	723	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		2011	2011	Cohort	327	0.01	4.38	23	155	48	129	18	25	63.2	4.4	749	92	0.0	0.2	0.2	0.0	0.1	0.1	0.1
Deliv. Cohort	326			0.01	4.39	23	155	48	129	18	25	63.3	4.4	749	92	0.0	0.2	0.2	0.0	0.1	0.1	0.1	0.2	
Generic	85			0.01	4.34	22	156	33	216	30	35	65.1	4.3	751	88	0.0	0.2	0.0	0.0	0.1	0.1	0.1	0.1	
Max 250k	7			0.02	4.45	23	154	65	154	23	29	60.8	4.4	745	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
Max 225k	7			0.01	4.44	22	155	53	132	19	23	61.0	4.2	756	95	0.0	0.0	3.2	0.0	1.1	0.5	0.2	0.2	
Max 200k	4			0.01	4.44	24	154	65	137	21	25	67.5	5.0	747	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
Max 175k	13			0.02	4.38	22	156	47	150	21	24	64.7	4.5	752	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
HLB	61			0.02	4.37	22	155	46	127	18	19	64.1	4.3	748	93	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.1	
MLB	41			0.02	4.39	23	155	52	96	14	15	62.6	4.4	750	89	0.0	0.0	0.7	0.0	0.2	0.1	0.1	0.2	
LLB	45			0.02	4.42	24	154	66	63	10	10	59.9	4.4	746	87	0.3	0.0	0.0	0.3	0.1	0.1	0.1	0.1	
MHA 90	3			0.02	4.40	23	154	63	233	36	42	84.2	6.3	750	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
MHA 95	1			0.02	4.45	23	153	69	265	37	44	92.6	6.5	737	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	
MHA 100	1			0.02	4.43	22	155	60	237	34	41	96.5	6.8	736	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
MHA 105	1			0.02	4.39	23	154	67	273	40	48	100.3	6.7	749	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
NY	1			0.02	4.46	23	155	51	218	32	35	62.3	5.1	748	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	
TX	0			0.03	4.25	23	157	22	279	46	46	68.0	4.7	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Inv	2			0.03	4.50	26	151	99	250	45	50	60.8	4.7	764	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FICO≤680	0			0.05	4.38	17	158	29	325	35	44	59.0	2.7	612	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FICO<700	3			0.02	4.37	24	154	62	225	36	43	67.5	5.2	666	97	0.0	16.0	0.0	0.0	5.7	2.7	1.2	0.8	
100% Prch	0	0.01	4.37	18	157	30	286	32	36	72.1	4.0	782	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
100% Refi	52	0.01	4.41	22	156	47	181	26	32	59.5	4.0	750	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Jumbo	0	0.00	4.29	21	158	17	569	78	95	49.1	3.6	783	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
4.0	2010	Cohort	205	0.00	4.40	14	165	32	140	12	17	62.3	2.9	754	91	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1	
		Deliv. Cohort	204	0.00	4.40	14	165	32	140	12	17	62.3	2.9	754	92	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1	
		Generic	85	0.00	4.39	13	166	20	194	16	19	63.3	2.7	756	88	0.0	0.1	0.0	0.0	0.1	0.1	0.1	0.1	
		Max 250k	6	0.00	4.42	14	165	31	164	15	19	64.8	3.1	752	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Max 225k	3	0.00	4.39	14	165	38	151	13	17	67.5	3.1	750	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	4	0.00	4.42	19	160	38	155	14	23	65.9	3.6	757	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 175k	5	0.00	4.40	17	162	37	136	12	18	63.2	3.4	751	91	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.2
		HLB	29	0.01	4.40	16	163	48	126	12	14	62.9	3.2	754	96	0.0	0.0	0.1	0.0	0.0	0.1	0.0	0.1	
		MLB	25	0.01	4.42	15	164	40	95	9	10	59.6	2.8	754	93	0.2	0.0	0.0	0.0	0.1	0.0	0.1	0.1	
		LLB	21	0.01	4.43	15	164	42	64	6	7	57.6	2.8	751	89	0.0	0.0	0.3	0.1	0.1	0.1	0.1	0.2	
		MHA 90	1	0.01	4.42	16	162	46	245	27	32	84.0	4.7	742	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		MHA 95	0	0.00	4.46	12	164	46	260	17	22	93.6	4.2	732	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 100	0	0.02	4.30	19	160	31	224	30	34	96.0	5.2	762	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 105	0	0.01	4.34	15	162	69	277	26	29	104.5	4.8	757	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	1	0.01	4.38	12	167	22	239	18	24	58.3	2.6	749	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FL	0	0.01	4.25	14	166	5	417	43	43	53.0	2.0	726	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	0	0.00	4.61	13	166	46	300	23	27	77.3	3.1	737	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	0	0.05	4.41	17	163	55	147	17	17	55.0	2.9	750	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	0	0.01	4.52	17	162	63	272	29	36	64.0	3.4	767	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	0	0.01	4.28	17	163	19	307	33	35	74.7	5.2	692	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	0	0.00	4.25	11	166	-2	335	25	27	62.0	2.0	770	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	25	0.01	4.40	15	164	38	209	19	24	61.9	3.0	753	100	0.3	0.5	0.0	0.0	0.2	0.1	0.1	0.2	
		Jumbo	1	0.01	4.38	17	162	61	592	71	81	55.1	3.2	768	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2H2009	Cohort	Deliv. Cohort	38	0.00	4.46	7	173	5	157	5	9	61.1	1.3	756	87	0.0	0.1	0.1	0.0	0.1	0.1	0.1	0.1	
		Generic	25	0.00	4.46	7	173	7	190	7	10	61.8	1.4	756	84	0.0	0.2	0.0	0.0	0.1	0.1	0.1	0.1	
		Max 250k	1	0.00	4.43	6	174	-2	168	5	8	59.8	1.3	758	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		Max 225k	1	0.00	4.44	6	174	2	152	5	7	61.7	1.3	755	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 200k	1	0.00	4.41	6	174	-1	147	4	7	63.5	1.4	759	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 175k	1	0.00	4.48	7	173	3	132	4	6	61.2	1.4	752	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	1	0.00	4.50	6	173	0	122	3	5	61.0	1.2	759	91	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.2	
		MLB	2	0.00	4.47	7	173	3	94	3	4	58.3	1.2	758	90	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.1	
		LLB	2	0.00	4.47	7	173	5	65	2	3	55.7	1.2	753	87	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
		MHA 90	0	0.00	4.75	1	179		305	2	5	90.0	0.7	766	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 100	0	0.00	4.25	7	173	-0	169	8	10	94.0	1.7	773	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		NY	0	0.00	4.42	7	173	-1	251	8	11	58.8	1.6	759	76	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.2	
		TX	0	0.00	4.50	6	174	9	417	19	19	35.0	0.7	736	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	0	0.01	4.43	6	174	-2	171	7	8	72.2	1.5	732	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	
		FICO≤680															0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO<700	0	0.00	4.50	5	175	-1	417	16	16	51.0	1.2	684	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Prch	0	0.00	4.37	5	175	-3	245	7	9	78.3	1.2	793	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi	4	0.00	4.45	6	174	-3	197	5	10	61.0	1.2	758	100	0.0	0.0	0.4	0.0	0.2	0.1	0.1	0.3			
Jumbo	0	0.02	4.25	8	172	2	670	40	40	67.0	2.2	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
1H2009	Cohort	Deliv. Cohort	0	0.00					151	1					93	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1	
		Generic	0	0.00	4.45	1	179		225	2	2	61.0	0.3	770	85	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1	
		Max 250k															0.0	0.0	0.0	0.0	0.0	0.3	0.2	
		Max 225k															0.0	0.0	0.0	0.0	0.0	0.0	0.4	
		Max 200k															0.0	0.0	0.0	0.0	0.0	0.0	0.9	
		Max 175k	0	0.00	4.25	1	179		138	1	2	80.0	0.4	809	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	0	0.00					114	1					100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		MLB															0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		LLB	0	0.00	4.47	1	179		71	1	1	47.0	0.2	730	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		NY															0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	0	0.00	4.38	1	179		239	2	4	50.0	0.4	782	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2008	Cohort	Deliv. Cohort	0	0.02	4.97	48	132	155	140	21	67	74.4	12.2	656	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Generic	0	0.02	4.97	48	132	155	140	21	67	74.4	12.2	656	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	0	0.00	4.72	5	175	6	120	3	3	69.0	1.1	727	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 200k	0	0.05	5.00	53	127	172	199	75	75	75.0	13.5	648	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2004	Cohort	Deliv. Cohort	0	0.00	4.45	10	169	34	106	4	4	47.0	1.1	770	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Generic	0	0.00	4.45	10	169	34	106	4	4	47.0	1.1	770	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 175k	0	0.00	4.45	10	169	34	106	4	4	47.0	1.1	770	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Year	Collat	CBal \$mm	Fac- tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	Orig Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	2003	Cohort	0	0.01	4.38	7	167	18	112	6	6	79.0	2.1	731	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	0	0.01	4.38	7	167	18	112	6	6	79.0	2.1	731	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.01	4.38	7	167	18	112	6	6	79.0	2.1	731	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.5	Total	Cohort	3,632	0.11	5.17	153	20	-10	176	118	233	64.0	51.6	749	43	0.2	0.2	0.4	0.1	0.3	0.2	0.3	0.3
	Deliv. Cohort	3,630	0.11	5.17	153	20	-10	176	118	233	64.0	51.6	749	43	0.2	0.2	0.4	0.1	0.3	0.2	0.3	0.3	
	Generic	2,687	0.20	5.21	158	15	-26	269	213	268	66.0	55.2	753	38	0.1	0.1	0.5	0.1	0.2	0.2	0.2	0.2	
	Max 250k	5	0.00	4.93	44	133	45	156	13	48	63.8	11.5	746	77	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.2	
	Max 225k	28	0.03	5.11	136	37	31	148	64	131	59.5	41.3	745	52	0.0	3.8	0.0	0.0	1.3	0.6	0.3	0.6	
	Max 200k	127	0.10	5.08	150	24	7	162	108	155	59.8	47.0	747	51	0.0	0.0	0.2	0.1	0.1	0.3	0.3	0.4	
	Max 175k	118	0.09	5.08	149	25	25	148	99	136	58.2	45.9	738	59	0.0	1.3	0.0	0.0	0.4	0.2	0.3	0.3	
	HLB	230	0.06	5.07	141	33	31	124	64	105	55.4	40.4	740	63	0.0	0.0	0.5	0.0	0.2	0.2	0.3	0.3	
	MLB	134	0.04	5.04	131	41	46	94	38	75	52.5	34.2	737	68	0.0	1.4	0.1	0.5	0.5	0.4	0.3	0.2	
	LLB	140	0.04	5.02	119	53	67	61	23	46	53.6	29.8	728	72	0.3	0.4	0.5	0.0	0.4	0.2	0.2	0.3	
	MHA 90	0	0.01	4.81	21	158	66	256	36	42	85.4	6.8	729	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
	MHA 95	0	0.01	4.81	20	158	88	260	36	41	92.1	6.0	746	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 100	0	0.01	4.83	20	158	100	275	31	41	96.4	6.7	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3	
	MHA 105	0	0.02	4.75	21	159	68	326	51	51	105.0	9.8	580	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 125	1	0.28	4.80	113	65	56	91	64	74	115.0	55.5	728	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	NY	12	0.10	4.96	151	23	22	257	154	275	66.4	54.8	740	41	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FL	23	0.64	5.04	152	20	37	361	296	306	72.8	58.6	748	26	0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.5	
	TX	19	0.32	5.02	151	22	36	322	259	274	72.4	58.3	722	32	0.0	0.0	0.0	0.0	0.0	3.0	1.5	0.8	
	PR	3	0.57	5.23	155	22	26	257	201	334	72.0	61.6	760	16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	100% Inv	31	0.26	5.10	140	34	71	289	202	258	68.3	50.3	748	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO≤680	0	0.02	4.80	72	107	78	282	50	135	75.8	20.3	671	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FICO<700	22	0.23	5.12	146	31	62	298	234	287	74.6	58.4	664	63	12.2	0.0	0.0	0.4	4.2	2.1	2.2	1.5		
100% Prch	35	0.62	5.23	163	11	-67	308	272	340	68.9	60.4	765	0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	0.8		
100% Refi	16	0.00	4.92	35	143	87	195	16	55	64.2	7.9	730	100	0.0	0.0	0.0	0.3	0.0	0.1	0.1	0.5		
Relo	1	0.62	4.92	159	19	-16	277	201	226	86.0	57.9	788	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Jumbo	0	0.00	4.76	8	172	36	617	32	40	43.1	1.0	771	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2024	Cohort		231	0.98	5.34	176	2	-71	344	330	364	65.8	63.7	763	31	0.0	0.0	0.0		0.0	0.0	0.0	0.0
	Deliv. Cohort		231	0.98	5.34	176	2	-71	344	330	364	65.8	63.7	763	31	0.0	0.0	0.0		0.0	0.0	0.0	0.0
	Generic		224	0.97	5.34	176	2	-71	351	336	365	66.0	63.8	762	32	0.0	0.0	0.0		0.0	0.0	0.0	0.0
	Max 225k		1	0.99	5.40	178	1	-82	180	179	186	49.0	48.6	782	0	0.0				0.0	0.0	0.0	0.0
	Max 175k		1	1.00	5.13	176	3	-75	116	115	130	43.0	41.9	760	37	0.0				0.0	0.0	0.0	0.0
	100% Prch		6	0.99	5.32	177	2	-68	270	294	391	67.5	66.5	782	0	0.0	0.0			0.0	0.0	0.0	0.0
2023	Cohort		1,394	0.85	5.30	160	12	-40	265	236	266	64.1	54.3	759	34	0.0	0.2	0.0	0.2	0.1	0.1	0.1	0.1
	Deliv. Cohort		1,394	0.85	5.30	160	12	-40	265	236	266	64.1	54.3	759	34	0.0	0.2	0.0	0.2	0.1	0.1	0.1	0.1
	Generic		1,257	0.84	5.30	160	12	-40	295	262	278	65.4	55.3	759	33	0.0	0.1	0.0	0.2	0.0	0.1	0.1	0.1
	Max 225k		6	0.84	5.35	159	12	-16	198	173	187	54.8	45.8	780	35	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 200k		34	0.86	5.23	161	13	-46	160	145	154	53.4	46.0	759	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 175k		18	0.89	5.27	162	13	-37	139	129	138	50.2	43.9	756	45	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	HLB		34	0.86	5.21	159	14	-33	113	102	109	46.7	40.1	757	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	MLB		17	0.84	5.29	156	14	-18	90	80	84	41.6	34.8	759	72	0.0	6.1	0.0	0.0	2.1	1.0	0.5	0.4
	LLB		4	0.84	5.25	159	14	-24	62	58	60	42.1	36.8	748	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	NY		1	0.76	5.07	169	11	-63	417	399	399	64.0	58.5	771	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	FL		2	0.96	5.38	169	11	-36	523	501	501	73.0	67.3	794	32	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	PR		1	0.95	5.09	165	15	-51	260	246	246	80.0	70.9	773	24	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Prch		20	0.89	5.24	165	9	-103	287	265	320	66.8	59.5	758	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2022	Cohort		1,772	0.78	5.06	154	19	7	198	172	212	63.4	52.1	743	47	0.4	0.2	0.7	0.1	0.4	0.3	0.4	0.2
	Deliv. Cohort		1,771	0.78	5.06	154	19	7	198	172	212	63.4	52.1	743	47	0.4	0.2	0.7	0.1	0.4	0.3	0.4	0.2
	Generic		1,174	0.77	5.08	155	19	-4	269	232	245	66.5	54.4	746	43	0.3	0.1	1.0	0.1	0.5	0.3	0.4	0.2
	Max 250k		1	0.63	5.18	151	18	-74	168	144	155	53.0	42.3	768	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 225k		15	0.83	5.07	152	20	23	130	114	129	59.0	48.9	737	47	0.0	7.0	0.0	0.0	2.4	1.2	0.6	0.3
	Max 200k		81	0.80	5.02	154	20	15	185	163	165	61.3	50.9	745	52	0.0	0.0	0.0	0.0	0.0	0.4	0.4	0.2
	Max 175k		87	0.81	5.04	154	20	26	156	139	142	58.6	49.1	737	58	0.0	1.7	0.0	0.0	0.6	0.3	0.4	0.2
	HLB		159	0.79	5.05	153	20	26	127	113	115	54.5	45.4	740	59	0.0	0.0	0.7	0.0	0.2	0.2	0.3	0.2
	MLB		80	0.79	5.00	151	21	31	96	84	86	49.4	40.7	738	61	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.0
	LLB		73	0.77	5.00	150	21	34	65	57	58	45.7	37.3	736	67	0.0	0.0	1.0	0.0	0.3	0.2	0.3	0.2
	NY		10	0.82	4.95	154	20	25	257	230	264	66.9	56.7	738	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	FL		22	0.74	5.02	151	21	42	354	292	293	72.7	58.0	745	25	0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.5
	TX		19	0.72	5.01	152	21	34	325	273	276												

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.5	2010	Cohort	39	0.00	4.86	12	167	63	114	9	13	64.7	2.7	737	91	0.1	0.0	0.4	0.2	0.2	0.2	0.3	0.3
		Deliv. Cohort	39	0.00	4.86	12	167	63	114	9	13	64.7	2.7	737	91	0.1	0.0	0.4	0.2	0.2	0.2	0.3	0.3
		Generic	7	0.00	4.83	11	168	47	190	14	17	65.7	2.5	739	84	0.0	0.0	2.3	0.0	0.9	0.4	0.3	0.4
		Max 250k	2	0.00	4.87	13	166	65	165	13	17	71.2	3.2	741	86	0.0	0.0	0.0	0.0	0.0	0.0	1.3	0.6
		Max 225k	1	0.00	4.81	13	166	71	147	13	16	67.9	3.1	742	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 200k	2	0.00	4.86	12	167	61	133	11	14	66.0	2.9	736	91	0.0	0.0	0.0	6.6	0.0	1.2	1.0	0.4
		Max 175k	1	0.00	4.88	13	166	69	136	11	14	67.9	2.9	732	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	7	0.01	4.85	12	167	62	125	10	11	64.5	2.7	734	94	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2
		MLB	6	0.01	4.85	12	167	64	93	7	8	62.9	2.6	741	89	0.7	0.0	0.0	0.0	0.2	0.1	0.5	0.2
		LLB	7	0.01	4.88	13	166	71	61	5	6	61.4	2.7	739	88	0.0	0.0	0.0	0.0	0.0	0.1	0.3	0.3
		MHA 90	0	0.01	4.88	12	168	39	260	23	23	89.0	4.9	634	100	0.0				0.0	0.0	0.0	3.0
		MHA 95	0	0.01	4.79	13	167	50	230	23	24	89.0	3.5	738	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 100	0	0.00	4.91	15	164	92	279	22	34	93.4	4.9	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1
		NY	0	0.01	4.99	18	162	113	308	35	45	62.0	4.6	755	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	0	0.00	4.90	14	166	62	197	20	20	73.0	3.1	702	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	0	0.04	4.77	14	164	87	112	10	10	65.0	2.6	713	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	0	0.03	5.12	18	161	112	292	40	47	63.9	3.9	758	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	0	0.01	4.75	21	159	66	270	42	42	75.0	4.5	689	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	0	0.01	4.88	9	171	31	340	24	24	80.0	3.3	761	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	6	0.00	4.85	12	167	60	201	15	20	66.0	2.6	733	100	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.5
Jumbo	0	0.00	4.75	8	172	48	531	32	32	78.0	1.8	788	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2H2009	2009	Cohort	19	0.00	4.87	5	174	41	133	4	7	62.7	1.3	738	88	0.1	0.0	0.0	0.4	0.0	0.1	0.1	0.2
		Deliv. Cohort	19	0.00	4.87	5	174	41	132	4	7	62.9	1.3	738	88	0.1	0.0	0.0	0.4	0.0	0.1	0.1	0.2
		Generic	8	0.00	4.86	5	174	40	189	6	9	63.5	1.2	742	82	0.3	0.0	0.0	0.0	0.1	0.0	0.1	0.2
		Max 250k	1	0.00	4.86	5	175	36	153	5	7	61.8	1.2	746	92	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
		Max 225k	1	0.00	4.86	5	174	36	149	4	7	64.7	1.2	736	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	1	0.00	4.87	6	174	44	123	4	6	63.2	1.4	734	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	1	0.00	4.86	6	174	39	134	4	6	61.7	1.3	727	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		HLB	1	0.00	4.89	5	174	41	121	4	5	60.8	1.2	729	94	0.0	0.0	0.4	0.0	0.2	0.1	0.0	0.0
		MLB	2	0.00	4.88	6	174	41	93	3	4	62.1	1.3	737	91	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.1
		LLB	2	0.00	4.88	6	174	43	61	2	3	59.1	1.2	736	86	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.2
		MHA 90	0	0.01	4.75	6	174	47	334	15	15	80.0	1.8	707	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	0	0.00	4.84	5	175	33	219	6	8	65.0	1.3	737	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FL	0	0.00	4.88	3	177	15	417	10	10	78.0	0.7	805	0	0.0	0.0			0.0	0.0	0.0	0.0
		TX	0	0.00	4.99	19	161	109	350	37	61	69.5	4.4	773	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	0	0.00	4.88	4	176	21	298	5	10	79.0	1.2	812	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	0	0.00	4.88	7	173	48	284	15	16	73.3	2.3	664	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	0	0.00	4.86	7	172	53	254	13	15	57.0	1.2	662	100	0.0	0.0	0.0	69.2	0.0	19.4	13.4	2.6
		100% Prch	0	0.00	5.12	3	173	59	384	4	4	80.0	0.5	713	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	2	0.00	4.86	6	174	40	202	6	10	66.1	1.4	732	100	0.0	0.0	0.0	1.5	0.0	0.3	0.1	0.5
		Jumbo	0	0.00	4.77	8	172	30	660	32	44	24.7	0.5	761	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1H2009	2009	Cohort	0	0.00					75	0					100	0.0	0.0	0.6	0.0	0.5	0.1	0.2	0.2
		Deliv. Cohort	0	0.00					75	0					100	0.0	0.0	0.6	0.0	0.5	0.1	0.2	0.2
		Generic															0.0	2.0	0.0	1.6	0.2	0.2	0.2
		Max 225k															0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Max 200k															0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k															0.0	0.0	0.0	0.0	0.0	1.0	0.8
		HLB															0.0	0.0	0.0	0.0	0.0	0.3	0.4
		MLB	0	0.00	4.88	1	179		93	1	1	51.0	0.3	784	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		LLB	0	0.00	4.75	1	179		57	0	1	66.0	0.5	697	100	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0
		100% Refi															0.0	0.0	0.0	0.0	0.0	0.0	0.3
2008	2008	Cohort	0	0.00	5.07	20	160	104	137	10	26	72.6	6.2	652	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Deliv. Cohort	0	0.00	5.07	20	160	104	137	10	26	72.6	6.2	652	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Max 200k	0	0.00	5.40	4	176	73	156	4	5	70.0	0.9	757	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	0	0.01	5.00	24	156	113	173	31	31	75.0	7.6	630	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
		LLB	0	0.00	5.00	5	175	69	63	2	2	44.0	0.9	655	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
2005	2005	Cohort	0	0.00	5.00	2	178	15	50	1	1	50.0	0.4	713	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Deliv. Cohort	0	0.00	5.00	2	178	15	50	1	1	50.0	0.4	713	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		LLB	0	0.00	5.00	2	178	15	50	1	1	50.0	0.4	713	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1

Source: Fannie Mae, Santander US Capital Markets

Cpn	Year	Collat	CBal \$mm	Fac- tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	Orig Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.5	2004	Cohort	0	0.00	4.88	2	178	8	76	1	1	32.0	0.3	810	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.9
		Deliv. Cohort	0	0.00	4.88	2	178	8	76	1	1	32.0	0.3	810	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.9
		MLB	0	0.00	4.78	1	179		97	1	1	21.0	0.3	809	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.8
		LLB	0	0.00	4.88	2	178	8	65	1	1	32.0	0.3	810	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.3

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	Total	Cohort	3,679	0.66	5.73	163	11	-12	223	197	256	63.1	55.0	753	40	0.3	0.4	0.2	0.2	0.3	0.3	0.3	0.2
	Deliv. Cohort	3,678	0.66	5.73	163	11	-12	222	197	256	63.1	55.0	753	40	0.3	0.4	0.2	0.2	0.3	0.3	0.3	0.2	
	Generic	2,893	0.82	5.75	164	10	-17	293	263	286	65.6	57.4	755	36	0.3	0.3	0.3	0.2	0.3	0.2	0.2	0.2	
	Max 250k	1	0.03	5.60	163	13	-66	214	90	184	56.4	50.7	799	4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
	Max 225k	12	0.29	5.75	158	13	-16	174	138	169	56.8	48.8	762	31	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3	
	Max 200k	149	0.61	5.67	161	13	-4	174	155	166	56.4	49.0	745	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	Max 175k	116	0.49	5.68	159	13	-9	148	129	143	54.8	47.6	747	59	0.0	0.0	0.0	0.0	0.0	0.2	0.3	0.2	
	HLB	252	0.52	5.66	158	14	0	119	103	114	50.7	43.7	746	63	0.6	0.0	0.0	0.0	0.2	0.3	0.3	0.3	
	MLB	104	0.33	5.65	156	16	25	93	76	87	46.5	39.4	743	67	0.0	0.0	0.0	0.9	0.0	0.2	0.1	0.1	
	LLB	68	0.14	5.54	150	20	30	62	43	58	47.0	38.3	737	65	0.8	0.0	1.0	1.1	0.6	0.7	0.5	0.3	
	MHA 90	0	0.00	5.38	3	177	70	320	5	8	80.0	1.2	762	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	NY	2	0.52	5.83	172	2	-16	398	340	407	71.0	68.7	762	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2
	FL	12	0.87	5.64	166	11	-12	353	337	344	66.0	61.2	739	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	TX	7	0.71	5.45	155	20	59	345	308	315	73.6	63.7	729	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	PR	0	0.04	5.45	26	154	176	136	17	26	69.9	6.0	696	30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.3
	100% Inv	13	0.40	5.61	156	21	70	300	245	315	71.5	61.1	743	25	0.0	0.0	0.0	0.0	0.0	0.0	1.8	1.0	
	FICO≤680	1	0.63	5.66	158	21	99	309	284	455	75.0	64.6	663	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO<700	12	0.84	5.69	153	18	34	336	293	323	73.9	61.3	662	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Prch	36	0.81	5.74	162	9	-20	321	294	357	72.8	61.3	768	0	0.0	23.2	0.0	0.0	8.4	4.4	4.3	3.8	
	100% Refi	0	0.00	5.35	15	164	157	209	13	29	68.8	3.9	728	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Relo	1	0.91	5.69	157	18	-31	339	307	387	71.0	62.1	791	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2024	Cohort	754	0.98	5.86	176	1	-23	314	303	346	66.0	63.8	761	34	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Deliv. Cohort	754	0.98	5.86	176	1	-23	314	303	346	66.0	63.8	761	34	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Generic	691	0.98	5.86	176	1	-23	350	336	359	67.3	65.1	762	33	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 225k	1	0.94	5.87	169	2	-13	175	165	170	51.0	48.1	767	34	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 200k	12	0.98	5.88	173	2	-12	181	175	178	51.6	50.0	755	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 175k	9	0.98	5.91	173	2	-12	155	151	155	51.6	50.1	748	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	HLB	22	0.98	5.73	174	2	-28	108	107	114	44.8	43.6	743	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	MLB	4	0.98	5.90	170	2	-9	94	92	93	39.6	38.6	733	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	NY	2	0.97	5.83	172	2	-16	421	408	408	71.0	68.8	762	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	FL	5	1.00	5.78	175	1	-27	301	303	311	67.6	67.0	764	2	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Prch	8	0.94	5.73	167	2	-33	278	311	392	62.3	54.1	786	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
2023	Cohort	1,853	0.85	5.75	162	10	-18	235	211	251	61.6	53.1	756	39	0.4	0.4	0.3	0.4	0.4	0.3	0.2	0.2	
	Deliv. Cohort	1,853	0.85	5.75	162	10	-18	235	211	251	61.6	53.1	756	39	0.4	0.4	0.3	0.4	0.4	0.3	0.2	0.2	
	Generic	1,480	0.85	5.77	162	10	-20	294	263	278	64.4	55.3	757	35	0.5	0.0	0.4	0.4	0.3	0.2	0.2		
	Max 250k	1	0.96	5.61	168	8	-71	196	187	189	56.0	52.4	801	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 225k	8	0.85	5.77	160	11	-15	171	156	170	55.1	48.6	760	29	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 200k	82	0.90	5.70	164	11	-16	170	158	165	53.8	47.9	748	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 175k	62	0.87	5.72	161	11	-17	147	135	141	52.4	45.9	752	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	HLB	126	0.87	5.72	160	12	-7	119	109	115	47.6	41.6	754	64	0.5	0.0	0.0	0.0	0.1	0.2	0.2		
	MLB	47	0.88	5.71	158	13	7	93	85	87	41.6	36.0	748	71	0.0	0.0	0.0	2.0	0.0	0.3	0.2		
	LLB	20	0.86	5.56	158	13	4	65	59	61	38.5	33.3	746	70	0.0	0.0	0.0	3.8	0.0	0.6	0.3		
FL	1	0.95	5.90	165	10	-17	338	319	319	58.0	52.7	741	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
100% Inv	1	0.95	5.83	165	15	24	412	389	391	77.0	70.3	741	32	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
FICO<700	1	0.88	5.84	153	14	56	293	257	263	68.0	56.9	656	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
100% Prch	24	0.81	5.74	162	10	-19	331	293	351	74.3	63.1	764	0	0.0	28.2	0.0	0.0	10.4	5.2	3.2	3.1		
2H2009	Cohort	1	0.00	5.41	6	174	93	94	3	5	66.2	1.3	716	83	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.4	
	Deliv. Cohort	1	0.00	5.41	6	174	93	94	3	5	66.2	1.3	716	83	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.4	
	Generic	0	0.00	5.35	2	177	60	228	4	6	54.6	0.6	742	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
	Max 250k	0	0.00	5.37	5	175	77	243	7	8	61.5	1.1	712	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 225k	0	0.00	5.41	6	173	96	162	6	9	77.0	1.6	686	100	0.0	0.0	0.0	0.0	0.0	0.0	11.2	1.7	
	Max 200k	0	0.00	5.46	4	176	78	152	4	5	67.5	0.9	713	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 175k	0	0.00	5.39	6	173	97	99	3	5	67.0	1.3	734	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	HLB	0	0.00	5.41	5	174	96	105	3	5	68.6	1.3	712	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	MLB	0	0.00	5.41	6	174	95	88	3	4	66.4	1.4	713	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	LLB	0	0.00	5.44	6	173	96	59	2	3	63.5	1.3	707	85	0.0	0.0	0.2	0.0	0.1	0.0	0.4		
	MHA 90	0	0.00	5.38	3	177	70	320	5	8	80.0	1.2	762	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	NY	0	0.00	5.50	2	177	87	287	4	4	70.0	0.5	790	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	TX	0	0.00	5.39	3	177	76	143	3	3	91.0	0.8	689	14	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	100% Inv	0	0.00	5.31	7	173	97	236	13	14	62.0	1.5	782	20	0.0								

Cpn	Year	Collat	CBal \$mm	Fac- tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
5.0	1H2009	Cohort															0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.2	
		Deliv. Cohort																0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.2
		MLB																0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB																0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.4
	2007	Cohort	0	0.00	5.51	3	177	91	76	2	2	80.0	0.9	793	65		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Deliv. Cohort	0	0.00	5.51	3	177	91	76	2	2	80.0	0.9	793	65		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MLB	0	0.00	5.38	3	177	70	100	2	2	80.0	0.8	793	100		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		LLB	0	0.00	5.75	3	177	130	52	1	1	80.0	1.0	792	0		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2006	Cohort	0	0.01	5.65	20	160	175	230	25	44	80.0	3.9	658	94		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Deliv. Cohort	0	0.01	5.65	20	160	175	230	25	44	80.0	3.9	658	94		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Generic	0	0.01	5.65	20	160	175	230	25	44	80.0	3.9	658	94		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
	2005	Cohort	0	0.01	5.38	16	162	162	67	7	10	71.0	4.0	760	40		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Deliv. Cohort	0	0.01	5.38	16	162	162	67	7	10	71.0	4.0	760	40		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		HLB	0	0.01	5.25	15	165	156	113	13	13	75.0	4.5	776	0		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		LLB	0	0.00	5.58	17	157	170	44	4	5	65.0	3.3	737	100		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2003	Cohort	0	0.00	5.50	14	165	150	69	8	8	80.0	5.0	646	100		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	0	0.00	5.50	14	165	150	69	8	8	80.0	5.0	646	100		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	0	0.00	5.50	14	165	150	69	8	8	80.0	5.0	646	100		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	Total	Cohort	2,699	0.84	6.23	163	9	17	210	185	239	61.6	54.4	753	39	0.3	0.5	0.3	0.3	0.4	0.3	0.2	0.2
		Deliv. Cohort	2,699	0.84	6.23	163	9	17	210	185	239	61.6	54.4	753	39	0.3	0.5	0.3	0.3	0.4	0.3	0.2	0.2
		Generic	1,984	0.85	6.24	163	9	14	284	247	275	65.2	57.4	755	34	0.3	0.7	0.2	0.4	0.4	0.3	0.2	0.2
		Max 250k	0	0.00	5.96	2	178	113	166	2	2	64.0	0.3	745	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Max 225k	17	0.90	6.32	167	8	18	145	136	152	52.8	48.6	768	41	6.9	0.0	0.0	0.0	2.4	1.4	0.9	0.6
		Max 200k	110	0.88	6.16	163	9	9	175	161	168	54.0	48.3	755	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 175k	108	0.85	6.24	162	10	29	154	142	148	55.2	49.2	746	54	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		HLB	211	0.86	6.20	163	10	28	125	116	120	49.8	44.6	747	54	0.0	0.0	1.5	0.0	0.5	0.4	0.2	0.2
		MLB	117	0.79	6.14	161	11	22	91	84	87	44.8	39.6	746	61	0.3	0.0	0.0	0.0	0.1	0.0	0.0	0.1
		LLB	84	0.62	6.18	159	12	39	62	56	59	41.4	36.2	740	62	2.2	0.0	0.6	0.0	1.0	0.6	0.3	0.3
		NY	1	0.91	6.22	156	16	57	286	261	261	79.0	67.6	764	18	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		FL	4	0.94	6.30	163	11	17	370	348	361	67.1	61.0	750	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	4	0.84	6.18	149	16	53	346	292	292	70.0	57.5	770	22	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	8	0.64	6.25	156	15	67	293	255	304	64.9	55.1	752	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	17	0.89	6.16	163	16	35	326	304	328	77.7	68.4	670	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	33	0.83	6.20	161	10	0	338	299	339	74.7	64.0	765	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2024	Cohort	Cohort	519	0.98	6.32	175	1	22	253	212	276	62.0	59.8	759	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	519	0.98	6.32	175	1	22	253	212	276	62.0	59.8	759	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Generic	425	0.98	6.35	175	1	22	313	253	306	65.3	62.9	760	32	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	4	0.96	6.23	177	3	30	166	164	177	60.3	59.1	782	22	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	15	0.99	6.29	175	2	27	188	184	186	54.2	52.7	757	46	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	20	0.98	6.25	174	3	30	154	150	155	49.4	48.3	751	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	30	0.98	6.19	172	2	21	124	122	126	45.0	43.9	754	54	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MLB	15	0.97	6.02	169	3	1	97	94	96	40.1	38.8	754	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	8	0.97	5.94	166	2	-3	63	61	63	34.0	32.5	751	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Prch	3	0.99	6.25	177	2	24	300	297	325	65.5	64.1	780	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2023	Cohort	Cohort	1,709	0.85	6.22	162	9	12	206	186	240	61.3	53.4	754	37	0.5	0.5	0.3	0.1	0.4	0.3	0.2	0.2
		Deliv. Cohort	1,709	0.85	6.22	162	9	12	206	186	240	61.3	53.4	754	37	0.5	0.5	0.3	0.1	0.4	0.3	0.2	0.2
		Generic	1,217	0.84	6.23	162	9	8	293	261	282	65.8	56.9	757	30	0.4	0.7	0.2	0.2	0.4	0.3	0.2	0.2
		Max 225k	12	0.88	6.35	165	9	13	143	132	145	50.7	45.9	761	48	10.0	0.0	0.0	0.0	3.4	1.7	1.1	1.1
		Max 200k	82	0.89	6.13	162	9	2	170	157	165	53.0	47.2	756	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	75	0.87	6.23	161	11	27	154	142	147	55.4	49.0	746	53	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	156	0.89	6.20	162	11	26	124	115	119	49.4	44.1	747	55	0.0	0.0	1.7	0.0	0.6	0.4	0.3	0.3
		MLB	82	0.88	6.13	161	11	23	90	83	86	43.9	38.8	745	64	0.4	0.0	0.0	0.0	0.1	0.1	0.0	0.0
		LLB	55	0.87	6.18	159	12	43	62	57	59	40.5	35.5	741	63	2.3	0.0	0.9	0.0	1.1	0.7	0.4	0.3
		FL	2	0.94	6.32	165	7	-20	415	392	405	67.2	62.1	745	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Inv	4	0.87	6.31	157	13	55	302	273	337	66.6	57.0	744	14	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO<700	4	0.95	6.33	166	14	105	410	390	408	76.0	68.7	663	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Prch	19	0.88	6.23	165	8	-6	346	321	357	71.4	64.5	759	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2008	Cohort	Cohort	0	0.01	6.18	15	165	232	57	6	9	39.9	2.4	718	100	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.4
		Deliv. Cohort	0	0.01	6.18	15	165	232	57	6	9	39.9	2.4	718	100	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.4
		MLB	0	0.01	6.25	17	163	232	89	12	12	35.0	2.6	714	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		LLB	0	0.00	6.05	10	170	232	41	3	3	50.0	2.0	726	100	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.4
2007	Cohort	Cohort	0	0.00	5.92	7	171	183	92	4	7	72.1	2.3	751	17	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Deliv. Cohort	0	0.00	5.92	7	171	183	92	4	7	72.1	2.3	751	17	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Max 175k	0	0.01	5.88	8	169	201	165	10	10	71.0	2.5	766	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		LLB	0	0.00	5.98	6	174	154	68	2	3	73.9	1.8	727	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
2004	Cohort	Cohort	0	0.00	5.88	15	164	242	86	10	10	70.0	3.0	648	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort	0	0.00	5.88	15	164	242	86	10	10	70.0	3.0	648	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MLB	0	0.00	5.88	15	164	242	86	10	10	70.0	3.0	648	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2002	Cohort	Cohort	0	0.00	6.23	11	164	246	56	4	5	60.9	2.0	686	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort	0	0.00	6.23	11	164	246	56	4	5	60.9	2.0	686	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	0	0.00	6.23	11	164	246	56	4	5	60.9	2.0	686	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
6.0	Total	Cohort	1,816	0.87	6.73	165	7	44	197	178	230	60.5	54.3	751	40	0.5	0.1	0.0	0.6	0.2	0.2	0.2	0.2
		Deliv. Cohort	1,815	0.87	6.73	165	7	44	197	177	229	60.5	54.4	751	40	0.5	0.1	0.0	0.6	0.2	0.2	0.2	0.2
		Generic	1,297	0.85	6.73	165	7	46	276	244	270	64.9	57.7	753	35	0.6	0.0	0.0	0.8	0.2	0.3	0.2	0.2
		Max 250k	4	0.93	6.67	160	6	26	143	131	157	60.9	54.9	756	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 225k	7	0.95	6.58	166	8	44	158	150	160	55.6	51.2	751	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Max 200k	83	0.90	6.76	165	6	42	173	162	170	56.4	51.7	756	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 175k	61	0.93	6.78	166	6	40	151	144	149	53.2	49.9	751	54	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		HLB	139	0.92	6.75	167	6	38	127	120	124	50.7	47.3	746	52	0.0	1.1	0.0	0.0	0.4	0.2	0.2	0.2
		MLB	113	0.92	6.72	165	6	41	92	87	90	43.3	40.2	745	62	0.6	0.0	0.0	0.0	0.2	0.1	0.1	0.2
		LLB	78	0.90	6.73	165	6	37	63	60	61	39.1	36.9	741	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		NY	11	0.86	6.58	166	6	19	267	247	284	58.0	52.1	769	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		100% Inv	2	0.95	6.50	167	9	22	252	240	303	70.6	65.3	755	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	14	0.84	6.67	161	8	13	305	272	319	71.4	61.8	773	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		100% Refi	5	0.96	6.81	163	3	62	160	107	131	49.0	45.3	738	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		Jumbo	1	0.95	6.38	166	13	54	1,089	1,036	1,036	36.0	32.6	707	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2024	Cohort		293	0.97	6.78	173	2	71	186	160	227	58.8	56.6	747	50	0.0	0.0	0.0		0.0	0.0	0.0	0.0
	Deliv. Cohort		293	0.97	6.78	173	2	71	186	160	227	58.8	56.6	747	50	0.0	0.0	0.0		0.0	0.0	0.0	0.0
	Generic		200	0.97	6.80	174	1	70	280	228	280	64.5	61.8	750	45	0.0	0.0	0.0		0.0	0.0	0.0	0.0
	Max 250k		1	1.00	6.83	163	1	62	145	144	164	56.0	55.7	726	67	0.0				0.0	0.0	0.0	0.0
	Max 225k		1	0.99	6.74	178	2	75	163	162	169	56.0	55.2	752	47	0.0	0.0			0.0	0.0	0.0	0.0
	Max 200k		9	0.99	6.87	170	2	85	174	169	178	55.1	53.0	747	54	0.0	0.0	0.0		0.0	0.0	0.0	0.0
	Max 175k		17	0.98	6.81	171	2	76	149	147	149	53.7	53.0	739	63	0.0	0.0			0.0	0.0	0.0	0.0
	HLB		20	0.98	6.75	172	3	83	126	123	126	50.3	48.6	741	53	0.0	0.0			0.0	0.0	0.0	0.0
	MLB		22	0.98	6.71	167	3	74	96	94	94	41.3	40.4	739	68	0.0	0.0	0.0		0.0	0.0	0.0	0.0
	LLB		23	0.97	6.66	169	3	59	62	60	61	39.0	37.6	741	65	0.0	0.0	0.0		0.0	0.0	0.0	0.0
2023	Cohort		1,473	0.86	6.72	164	8	37	201	183	232	60.8	54.0	753	38	0.5	0.1	0.0	0.6	0.2	0.3	0.2	0.2
	Deliv. Cohort		1,472	0.86	6.72	164	8	37	200	183	231	60.8	54.0	753	38	0.5	0.1	0.0	0.6	0.2	0.3	0.2	0.2
	Generic		1,056	0.84	6.72	164	8	39	280	253	271	65.1	57.1	754	33	0.7	0.0	0.0	0.8	0.2	0.3	0.2	0.2
	Max 250k		3	0.92	6.62	159	7	15	142	127	155	62.4	54.7	765	41	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 225k		6	0.94	6.54	164	9	38	158	148	158	55.5	50.5	751	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 200k		73	0.89	6.75	164	7	36	173	161	169	56.6	51.6	757	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 175k		43	0.91	6.77	164	7	26	152	143	149	52.7	48.5	756	51	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	HLB		118	0.91	6.76	166	7	29	127	121	124	50.8	47.3	748	52	0.0	1.3	0.0	0.0	0.4	0.2	0.2	0.2
	MLB		91	0.90	6.72	164	7	33	91	86	89	43.7	40.1	746	60	0.8	0.0	0.0	0.0	0.3	0.1	0.1	0.1
	LLB		55	0.92	6.76	164	7	29	63	60	61	39.2	36.6	741	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	NY		10	0.85	6.58	166	7	16	267	242	282	58.0	52.1	769	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	100% Inv		2	0.95	6.50	167	9	22	252	240	303	70.6	65.3	755	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	100% Prch		13	0.83	6.69	162	7	13	323	287	329	73.1	63.3	772	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	100% Refi		1	0.82	6.46	152	9	32	160	153	210	49.0	45.3	738	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jumbo		1	0.95	6.38	166	13	54	1,089	1,036	1,036	36.0	32.6	707	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
1.5	2021	Cohort	13,152	0.81	2.44	203	34	-29	317	276	285	58.7	41.9	776	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort	13,152	0.81	2.44	203	34	-29	317	276	285	58.7	41.9	776	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	12,989	0.81	2.44	203	34	-29	320	279	287	58.7	41.9	776	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	12	0.83	2.55	202	35	-9	192	167	171	57.6	39.2	787	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	39	0.77	2.52	196	38	-9	189	159	159	62.0	40.0	777	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 175k	33	0.74	2.45	197	39	-15	163	139	139	61.0	39.6	772	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	37	0.77	2.41	197	39	-21	130	110	111	59.5	38.0	776	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	8	0.72	2.32	192	39	-27	98	81	82	57.0	35.3	778	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	35	0.80	2.49	200	37	-32	347	300	310	60.7	41.3	783	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		2020	Cohort	7,310	0.72	2.52	194	42	-18	285	239	252	61.8	37.6	778	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	7,310	0.72	2.52	194	42	-18	285	239	252	61.8	37.6	778	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	6,935	0.72	2.52	194	42	-18	300	252	258	61.8	37.6	778	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	2	0.69	2.53	191	42	-21	171	142	149	64.5	36.8	787	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	101	0.72	2.53	193	42	-23	187	156	156	62.2	37.9	777	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	51	0.73	2.53	192	43	-27	163	136	136	63.1	38.2	772	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.1
		HLB	126	0.74	2.50	192	42	-23	132	109	110	61.3	37.2	774	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	26	0.70	2.39	194	42	-32	99	83	83	60.5	36.8	770	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		LLB	13	0.68	2.36	191	42	-36	69	56	57	59.3	35.7	770	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		100% Refi	56	0.63	2.54	192	43	-25	296	247	260	63.9	38.8	780	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
2.0	Total	Cohort	55,507	0.73	2.83	199	37	1	254	219	234	62.4	42.0	768	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort	55,507	0.73	2.83	199	37	1	254	219	234	62.4	42.0	768	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	49,024	0.73	2.84	199	37	1	276	238	244	62.6	42.3	768	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	16	0.75	2.83	197	38	8	189	161	167	59.6	38.5	773	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	1,234	0.76	2.79	198	38	-1	188	161	161	61.6	40.9	771	94	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0
		Max 175k	1,661	0.76	2.82	198	38	-0	163	139	140	60.6	40.1	771	95	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0
		HLB	1,610	0.75	2.78	197	38	-4	130	111	112	58.7	38.6	770	94	0.1	0.0	0.1	0.1	0.1	0.1	0.0	0.0	0.0
		MLB	439	0.75	2.72	197	37	-7	98	83	84	55.6	36.5	769	94	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1
		LLB	149	0.73	2.67	195	38	-12	70	59	59	56.5	36.2	765	88	0.0	0.2	0.0	0.0	0.1	0.1	0.1	0.1	
		NY	420	0.80	2.85	198	39	3	284	244	246	62.9	42.1	761	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FL	171	0.68	2.91	192	43	10	288	242	242	69.0	35.6	766	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		TX	283	0.64	2.92	192	44	8	299	251	251	69.6	41.9	770	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	79	0.74	2.99	192	42	25	269	227	240	55.8	33.9	780	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	155	0.66	2.95	194	44	13	285	240	247	64.2	39.0	681	95	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1
		100% Refi	267	0.75	2.92	196	40	21	292	248	262	61.8	39.9	773	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
2022	Cohort		1,980	0.85	2.81	210	27	-31	267	241	253	58.2	46.3	761	93	0.0	0.0	0.1	0.1	0.0	0.1	0.1	0.1	
	Deliv. Cohort		1,980	0.85	2.81	210	27	-31	267	241	253	58.2	46.3	761	93	0.0	0.0	0.1	0.1	0.0	0.1	0.1	0.1	
	Generic		1,917	0.85	2.81	210	27	-31	275	248	257	58.3	46.4	761	93	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.0	
	Max 200k		2	0.91	2.57	211	28	-34	186	168	168	51.0	39.8	759	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k		16	0.85	2.80	209	27	-28	161	144	145	52.9	41.6	758	94	0.0	0.0	0.0	0.0	0.0	1.7	0.9	0.4	
	HLB		22	0.82	2.83	209	27	-29	127	114	116	53.4	41.6	763	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB		7	0.81	2.87	208	27	-28	94	83	85	50.2	38.7	767	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		1	0.73	2.87	206	27	-20	69	61	63	54.0	41.6	740	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	NY		11	0.84	2.90	210	27	-19	243	220	220	60.0	46.6	739	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi		5	0.73	2.66	205	27	-43	342	299	321	55.0	41.7	771	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2021	Cohort		33,949	0.79	2.80	203	34	0	252	221	235	61.6	43.9	765	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Deliv. Cohort		33,949	0.79	2.80	203	34	0	252	221	235	61.6	43.9	765	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Generic		30,598	0.79	2.80	203	34	0	274	240	246	62.0	44.2	765	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 225k		9	0.84	2.80	202	34	9	181	158	165	59.0	40.8	774	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 200k		795	0.80	2.73	202	35	-4	188	163	164	60.2	42.2	769	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 175k		960	0.80	2.76	202	34	-4	163	142	142	58.6	41.6	771	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	HLB		972	0.79	2.73	201	34	-6	131	113	114	57.0	40.0	770	95	0.0	0.0	0.2	0.1	0.1	0.1	0.1		
	MLB		282	0.78	2.69	200	34	-9	97	83	84	53.5	36.8	770	95	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
	LLB		84	0.77	2.60	199	35	-16	70	59	60	53.8	36.5	766	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	NY		154	0.82	2.84	205	31	6	254	225	226	61.4	46.2	747	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi		97	0.79	2.90	200	36	23	284	247	259	63.7	43.8	765	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
2020	Cohort		19,578	0.63	2.90	191	44	6	257	214	229	64.3	38.2	773	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Deliv. Cohort		19,578	0.63	2.90	191	44	6	257	214	229	64.3	38.2	773	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Generic		16,510	0.62	2.90	191	44	6	281	235	240	64.4	38.3	774	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 225k		7	0.67	2.88	190	43	8	200	166	169	60.3	35.5	771	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 200k		438	0.71	2.91	191	44	3	188	157	157	64.2	38.5	775	96	0.0	0.0	0.0	0.2	0.0	0.0	0.0		
	Max 175k		686	0.71	2.89	191	44	5	163	136	136	63.5	37.9	771	95	0.2	0.0	0.0	0.2	0.1	0.1	0.0		
	HLB		616	0.69	2.87	190	44	-1	130	107	108	61.6	36.3	771	94	0.2	0.0	0.0	0.0	0.1	0.0	0.0		
	MLB		149	0.70	2.78	191	43	-4	99	82	83	59.7	35.7	769	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	LLB		64	0.68	2.75	190	43	-8	70	58	58	60.0	35.7	763	86	0.0	0.5	0.0	0.0	0.2	0.3	0.1		
	NY		256	0.79	2.85	193	44	2	306	258	258	63.9	39.4	771	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	FL		171	0.68	2.91	192	43	10	288	242	242	69.0	35.6	766	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	TX		283	0.64	2.92	192	44	8	299	251	251	69.6	41.9	770	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	100% Inv		79	0.74	2.99	192	42	25	269	227	240	55.8	33.9	780	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	FICO<700		155	0.66	2.95	194	44	13	285	240	247	64.2	39.0	681	95	0.0	0.0	0.0	0.0	0.0	0.1	0.1		
100% Refi		165	0.72	2.94	193	42	22	295	248	262	60.8	37.5	779	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0			

Source: Fannie Mae, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
2.5	2019	Cohort	736	0.24	3.40	180	54	-13	268	213	219	65.7	34.9	768	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Deliv. Cohort	736	0.24	3.40	180	54	-13	268	213	219	65.7	34.9	768	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Generic	735	0.24	3.40	180	54	-13	268	213	219	65.7	34.9	768	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		100% Refi	2	0.25	3.52	181	53	-10	206	166	173	53.6	29.8	774	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2016	Cohort	1,016	0.21	3.18	140	91	-15	238	152	160	65.0	24.2	774	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Deliv. Cohort	1,013	0.21	3.18	140	91	-15	238	152	160	64.9	24.1	774	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Generic	1,006	0.21	3.18	140	91	-15	239	152	160	64.8	24.1	774	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 200k	1	0.15	3.39	135	98	-6	115	69	84	85.1	29.1	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	1	0.31	3.40	134	92	12	136	86	87	67.0	23.7	783	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 105	2	0.33	3.47	134	97	-3	191	122	153	91.0	33.3	742	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	3	0.45	3.45	138	93	9	190	122	139	114.9	43.3	729	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	4	0.23	3.16	127	103	-45	248	145	162	63.5	21.2	784	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2015	Cohort	23	0.18	3.44	122	110	-14	240	137	151	64.8	20.5	767	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	23	0.18	3.43	122	110	-14	241	137	151	63.4	20.0	767	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	20	0.18	3.45	121	110	-14	257	145	157	61.0	19.2	768	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	0	0.05	3.42	109	109	-26	170	90	102	60.0	15.6	771	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.13	3.12	123	107	-44	116	68	69	48.0	17.3	779	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	0.07	2.75	115	107	-50	100	55	55	92.0	28.1	794	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 100	2	0.30	3.53	127	110	7	163	100	115	89.0	29.0	763	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	1	0.43	3.61	133	106	-14	200	128	144	114.0	39.2	774	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	100% Refi	1	0.23	3.20	129	105	-49	201	109	131	72.3	22.1	754	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2013	Cohort	263	0.17	3.26	98	133	-11	189	87	99	66.0	15.4	768	94	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		Deliv. Cohort	259	0.17	3.26	98	133	-11	189	87	99	65.1	15.2	768	94	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		Generic	227	0.17	3.26	98	133	-13	203	94	102	64.6	15.2	769	93	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		Max 250k	2	0.23	3.24	97	131	-30	185	85	98	72.0	16.6	756	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	0	0.19	3.30	104	134	-0	187	96	97	65.0	18.8	757	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	1	0.14	3.22	87	134	-12	151	57	65	67.1	12.5	766	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	6	0.18	3.25	91	135	3	130	54	57	56.4	11.5	765	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MLB		6	0.17	3.24	92	135	1	96	40	42	54.9	10.8	768	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
LLB		3	0.15	3.24	90	136	4	76	31	33	51.6	10.2	773	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
MHA 105		9	0.19	3.42	100	131	2	156	76	86	92.6	22.9	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
MHA 125		3	0.24	3.25	108	134	4	162	77	90	113.9	26.6	737	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1	
MHA >125		1	0.23	3.22	98	134	-7	157	75	91	164.4	32.6	748	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
100% Refi	4	0.22	3.14	104	131	-27	240	117	136	62.9	14.1	780	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2012	Cohort	363	0.15	3.24	93	137	2	179	79	94	65.2	14.0	772	94	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	
	Deliv. Cohort	360	0.15	3.24	93	137	2	179	78	94	64.6	13.9	772	94	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	
	Generic	276	0.15	3.22	94	137	1	217	96	104	65.3	14.2	774	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k	0	0.10	3.38	89	137	15	200	71	88	95.0	14.3	763	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k	0	0.05	2.99	93	136	-15	111	49	68	67.0	17.0	777	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k	14	0.18	3.31	92	137	10	161	70	72	61.1	12.6	765	97	0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.9	0.2
	HLB	23	0.17	3.29	91	137	6	126	53	55	57.9	11.5	766	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.1
	MLB	19	0.16	3.30	89	137	6	96	39	41	56.8	11.1	761	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB	13	0.16	3.29	90	137	7	75	31	32	53.7	10.4	761	99	0.0	0.0	2.6	0.0	0.9	0.4	0.2	0.1	
	MHA 90	1	0.14	3.42	91	137	18	242	108	116	84.1	17.7	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 95	1	0.19	3.31	94	137	11	271	122	128	93.0	22.6	755	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 100	1	0.25	3.20	95	138	-2	198	86	105	92.0	19.2	784	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 105	7	0.17	3.43	93	140	5	180	79	97	93.9	20.7	753	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	MHA 125	3	0.16	3.36	98	138	11	180	84	98	114.5	25.8	764	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
MHA >125	1	0.29	3.13	99	137	-8	214	105	111	141.0	28.6	774	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	4	0.20	3.13	95	138	-9	247	110	132	68.4	14.3	776	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2019	Cohort	1,944	0.21	3.76	179	55	19	211	168	185	67.1	35.7	756	87	0.1	0.0	0.2	0.2	0.1	0.1	0.1	0.2
		Deliv. Cohort	1,944	0.21	3.76	179	55	19	211	168	185	67.1	35.7	756	87	0.1	0.0	0.2	0.2	0.1	0.1	0.1	0.2
		Generic	1,592	0.19	3.77	179	55	20	246	196	201	68.1	36.2	756	87	0.0	0.0	0.3	0.2	0.1	0.1	0.1	0.3
		Max 225k	0	0.19	3.50	182	53	9	202	165	165	94.0	51.7	793	46	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	1	0.34	3.86	177	52	30	129	101	118	64.0	34.2	763	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	111	0.38	3.73	179	55	19	161	129	130	65.2	35.0	758	87	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.2
		HLB	168	0.44	3.70	178	54	16	131	104	106	62.6	33.4	759	85	0.8	0.0	0.0	0.0	0.3	0.1	0.1	0.1
		MLB	41	0.50	3.64	177	54	9	99	78	79	59.1	31.0	758	80	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2
		LLB	20	0.52	3.59	178	55	5	67	53	54	56.0	30.0	755	78	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		100% Refi	10	0.24	3.85	177	55	15	222	224	234	66.0	34.8	760	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018	2018	Cohort	93	0.19	3.63	156	75	-29	224	158	170	65.2	28.7	761	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Deliv. Cohort	91	0.19	3.63	156	75	-29	225	159	170	64.0	28.1	762	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Generic	89	0.19	3.62	156	75	-29	226	159	170	64.2	28.1	762	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		MHA 125	1	0.48	3.94	176	77	10	119	90	103	117.0	55.7	733	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA >125	1	0.64	3.89	163	76	16	233	176	212	153.0	73.5	728	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	2	0.18	3.93	167	71	-59	192	148	166	52.8	26.8	738	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2017	2017	Cohort	1,139	0.20	3.67	150	81	-12	211	145	156	66.0	27.6	758	78	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.2
		Deliv. Cohort	1,136	0.20	3.67	150	81	-12	211	145	156	65.8	27.6	758	78	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.2
		Generic	1,027	0.19	3.67	150	81	-12	230	158	163	65.8	27.6	758	80	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.2
		Max 250k	0	0.25	3.83	155	83	3	178	129	143	66.0	26.2	736	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	33	0.25	3.65	149	81	-12	162	110	112	68.0	28.2	759	70	0.0	0.0	0.0	0.0	0.0	0.6	0.3	0.2
		HLB	46	0.28	3.65	148	81	-12	130	87	90	66.8	27.3	761	66	0.0	0.0	0.0	0.0	0.0	0.4	0.2	0.1
		MLB	19	0.32	3.62	147	82	-17	98	66	68	62.5	25.7	759	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		LLB	10	0.37	3.60	152	80	-13	66	46	48	61.9	26.8	750	54	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.1
		MHA 125	2	0.46	3.89	153	80	9	199	144	156	114.8	51.4	713	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA >125	1	0.52	3.91	152	85	-16	149	107	119	137.0	55.6	722	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.3
100% Refi	1	0.16	3.56	151	85	-30	245	173	178	77.0	34.3	780	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.0		
2016	2016	Cohort	5,249	0.21	3.56	139	92	11	198	128	138	67.4	25.2	758	91	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
		Deliv. Cohort	5,230	0.21	3.56	139	92	11	199	128	138	67.3	25.2	758	91	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
		Generic	4,840	0.20	3.56	139	92	10	212	137	143	67.4	25.2	759	91	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
		Max 250k	1	0.08	3.59	140	95	16	177	118	130	82.0	32.0	762	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	2	0.24	3.69	138	96	31	147	97	106	88.9	34.1	721	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	0	0.03	3.40	88	93	36	177	41	71	71.0	8.6	768	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	57	0.28	3.54	141	90	2	160	104	106	65.7	24.9	757	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		HLB	173	0.29	3.57	140	91	20	129	84	85	66.3	24.9	752	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		MLB	93	0.32	3.59	140	91	21	98	63	64	63.3	23.6	750	88	0.7	0.0	0.0	0.0	0.2	0.2	0.1	0.1
		LLB	53	0.33	3.57	138	91	18	67	43	44	62.4	23.2	744	82	0.0	0.8	0.0	0.0	0.3	0.1	0.2	0.2
		MHA 105	8	0.34	3.79	138	96	36	194	127	139	93.2	34.5	715	100	0.0	0.0	4.3	0.0	1.5	0.7	0.3	0.1
		MHA 125	16	0.33	3.92	141	94	52	169	113	134	113.4	44.0	703	100	0.0	0.0	4.1	0.0	1.4	0.7	0.3	0.8
		MHA >125	3	0.31	3.89	137	94	57	148	93	114	145.8	54.1	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8
		FICO≤680	0	0.19	3.88	146	94	18	276	192	192	79.0	27.1	669	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Refi	3	0.24	3.49	138	90	-2	254	161	182	68.2	24.7	766	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2015	2015	Cohort	2,102	0.16	3.75	124	106	12	201	118	127	68.7	22.3	761	88	0.1	0.2	0.1	0.2	0.1	0.1	0.1	0.2
		Deliv. Cohort	2,084	0.16	3.75	124	106	11	201	118	127	68.3	22.1	761	88	0.1	0.2	0.1	0.2	0.1	0.1	0.1	0.2
		Generic	1,996	0.16	3.75	124	106	11	202	118	128	68.2	22.1	762	87	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.2
		Max 250k	1	0.16	3.64	124	104	-18	145	81	91	67.0	20.4	765	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	1	0.12	3.61	125	103	-1	152	86	92	79.7	27.7	754	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	13	0.28	3.74	121	107	13	160	90	92	63.6	19.6	775	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	11	0.31	3.79	122	108	11	132	74	76	63.0	19.5	769	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MLB	2	0.27	3.72	118	111	-1	100	54	55	61.8	17.5	767	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	0	0.05	3.50	131	106	-2	80	50	50	15.0	5.1	822	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 90	0	0.24	4.12	128	111	45	251	159	159	86.0	27.6	763	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 105	4	0.22	3.82	121	110	21	173	101	115	91.2	28.8	719	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	16	0.35	3.93	128	106	29	176	109	130	113.4	39.3	716	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		MHA >125	3	0.28	3.98	125	107	30	138	84	105	146.6	49.2	710	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	2	0.44	3.56	127	104	-21	260	158	158	79.0	25.2	757	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Refi	53	0.16	3.85	124	108	25	202	120	134	70.3	22.9	746	100	0.0	3.3	0.0	0.0	1.1	0.5	0.4	0.3		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2014	Cohort	362	0.12	3.86	117	114	3	188	104	115	68.6	20.5	763	81	0.0	0.0	0.0	0.3	0.0	0.0	0.1	0.1
		Deliv. Cohort	361	0.12	3.86	117	114	3	188	104	115	68.4	20.4	764	81	0.0	0.0	0.0	0.3	0.0	0.0	0.1	0.1
		Generic	342	0.12	3.86	117	114	3	189	105	115	67.8	20.2	765	80	0.0	0.0	0.0	0.3	0.0	0.0	0.1	0.1
		Max 250k	3	0.20	3.95	121	114	16	161	96	108	73.1	23.7	749	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	2	0.13	3.85	109	120	-6	139	69	78	81.7	22.4	735	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	2	0.18	3.99	125	112	28	128	79	82	89.0	28.0	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	0	0.08	3.90	112	118	-9	131	74	81	64.8	19.4	726	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	1	0.08	3.94	108	122	-22	109	58	60	63.3	18.8	746	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	0.09	3.96	122	112	15	86	52	52	64.0	21.6	789	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 100	1	0.29	3.98	121	117	8	164	98	124	92.0	31.0	734	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 105	5	0.25	3.97	122	114	14	169	100	129	92.4	30.2	732	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	1	0.21	4.03	121	114	21	182	109	135	117.0	35.7	723	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		MHA >125	0	0.18	4.22	115	112	40	125	72	88	146.0	48.0	688	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	0	0.16	4.12	122	112	40	266	162	190	62.0	23.1	638	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	0	0.11	3.88	102	116	-6	310	151	164	80.0	18.7	787	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	4	0.10	3.83	112	119	-20	216	115	145	66.8	19.0	748	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2013	2013	Cohort	3,095	0.16	3.59	99	132	15	167	79	91	73.1	17.2	752	97	0.1	0.0	0.0	0.1	0.0	0.0	0.1
		Deliv. Cohort	2,919	0.16	3.59	99	132	14	166	78	90	69.8	16.5	753	97	0.1	0.0	0.0	0.1	0.0	0.0	0.1	0.1
		Generic	2,195	0.16	3.57	99	132	8	196	93	98	69.2	16.5	757	97	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 250k	13	0.15	3.62	100	133	25	171	84	91	88.2	21.5	728	97	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.5
		Max 225k	5	0.13	3.68	96	133	34	153	70	81	78.6	19.1	740	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	2	0.14	3.56	98	132	14	142	62	69	76.9	16.3	740	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
		Max 175k	37	0.17	3.69	96	133	38	160	73	76	65.4	14.7	730	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		HLB	196	0.18	3.62	97	133	32	128	60	61	66.5	15.3	745	98	0.0	0.0	0.0	0.5	0.0	0.1	0.1	0.1
		MLB	134	0.18	3.62	97	133	32	97	45	46	66.0	15.0	743	98	0.0	0.0	0.4	0.0	0.1	0.1	0.1	0.2
		LLB	136	0.17	3.70	96	133	38	65	30	31	60.6	13.7	741	98	0.0	0.0	0.2	0.8	0.1	0.2	0.3	0.2
		MHA 90	39	0.17	3.63	99	134	37	225	110	116	85.8	20.1	726	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		MHA 95	36	0.18	3.62	99	133	32	226	109	120	90.7	21.5	733	100	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.2
		MHA 100	27	0.16	3.66	99	133	31	204	98	111	97.4	23.0	725	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		MHA 105	47	0.19	3.67	101	132	28	187	93	105	100.4	24.1	733	100	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.3
		MHA 125	112	0.17	3.66	99	132	30	179	86	99	113.7	26.0	732	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		MHA >125	64	0.17	3.65	100	133	33	177	85	98	153.7	32.8	734	100	0.0	0.9	0.0	0.0	0.3	0.1	0.1	0.5
		100% Refi	51	0.17	3.51	99	133	5	198	94	106	67.3	16.2	761	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
2012	2012	Cohort	3,459	0.13	3.57	91	140	22	187	82	93	71.2	15.1	765	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Deliv. Cohort	3,324	0.13	3.57	91	140	21	187	82	93	68.9	14.6	766	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Generic	2,602	0.12	3.56	91	140	19	213	93	99	68.2	14.5	769	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 250k	11	0.13	3.68	93	139	36	192	88	94	93.1	20.6	738	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 225k	1	0.08	3.82	93	141	35	205	94	98	89.7	17.9	714	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	2	0.08	3.60	88	139	26	146	59	68	82.0	16.3	743	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	77	0.14	3.66	91	140	30	157	69	71	67.5	14.4	757	97	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		HLB	192	0.15	3.60	92	139	30	127	56	57	67.0	14.3	759	96	0.0	0.2	0.0	0.2	0.1	0.1	0.1	0.1
		MLB	96	0.17	3.61	92	138	32	97	43	44	66.0	14.2	752	97	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		LLB	82	0.16	3.69	92	138	39	65	29	30	61.9	13.2	746	95	0.0	0.0	0.3	0.4	0.1	0.2	0.3	0.2
		MHA 90	37	0.14	3.68	94	138	40	243	112	121	85.2	18.9	746	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		MHA 95	15	0.13	3.69	94	138	42	228	104	118	92.6	20.2	734	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		MHA 100	10	0.15	3.65	93	138	35	224	102	117	97.1	21.4	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MHA 105	58	0.14	3.59	92	139	23	194	87	99	93.7	20.1	750	100	0.0	0.0	0.0	0.0	0.0	0.3	0.1	0.1
		MHA 125	83	0.14	3.65	93	138	35	190	85	97	113.9	22.8	746	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		MHA >125	51	0.15	3.64	93	138	34	189	85	97	153.3	28.9	747	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		NY	0	0.09	3.50	94	146	-16	330	157	157	62.0	15.6	749	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	100% Refi	140	0.12	3.60	91	140	20	205	91	104	69.2	14.7	765	100	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.5	Total	Cohort	11,697	0.14	4.06	129	103	23	166	94	119	70.7	25.4	746	91	0.3	0.1	0.1	0.1	0.2	0.2	0.2	0.3
	Deliv. Cohort	11,116	0.14	4.06	131	101	21	166	95	121	131	67.4	25.2	746	90	0.3	0.1	0.1	0.1	0.2	0.2	0.2	0.3
	Generic	8,583	0.13	4.06	131	101	18	191	109	131	131	67.5	25.5	748	90	0.4	0.1	0.1	0.1	0.2	0.2	0.1	0.3
	Max 250k	35	0.10	4.09	114	116	14	175	90	102	102	75.4	22.3	736	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
	Max 225k	21	0.08	4.06	93	137	35	163	73	82	82	82.8	18.7	736	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
	Max 200k	43	0.24	4.04	178	58	1	169	123	145	145	67.3	41.6	735	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 175k	295	0.23	4.07	151	82	24	160	104	113	113	66.4	30.0	740	87	0.5	0.4	0.7	0.0	0.5	0.3	0.2	0.3
	HLB	809	0.22	4.04	138	94	30	127	77	84	84	65.8	25.8	743	90	0.2	0.5	0.1	0.3	0.3	0.2	0.2	0.2
	MLB	486	0.23	4.06	132	99	34	95	56	61	61	64.2	23.0	740	91	0.5	0.1	0.1	0.1	0.2	0.3	0.2	0.2
	LLB	393	0.23	4.08	128	104	40	65	37	41	41	61.5	21.0	737	88	0.1	0.3	0.3	0.3	0.2	0.3	0.3	0.3
	MHA 90	59	0.12	4.09	93	141	50	223	103	116	116	85.6	19.0	736	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
	MHA 95	31	0.13	4.02	94	139	52	216	98	113	113	92.7	20.6	730	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
	MHA 100	34	0.13	3.99	95	137	57	209	98	114	114	97.0	21.7	737	100	0.0	0.0	0.0	0.0	0.0	0.7	0.3	0.3
	MHA 105	59	0.12	4.04	95	138	50	187	87	103	103	99.0	22.1	732	100	1.0	0.0	0.0	0.0	0.3	0.2	0.1	0.2
	MHA 125	304	0.13	4.08	100	132	53	172	84	99	99	113.9	26.9	726	100	0.0	0.0	0.0	0.8	0.0	0.1	0.1	0.3
	MHA >125	277	0.13	4.08	96	135	63	169	79	91	91	156.1	32.3	733	100	0.3	0.2	0.0	0.0	0.2	0.2	0.2	0.3
	NY	1	0.11	4.10	99	138	14	285	141	174	174	69.5	19.8	728	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	100% Inv	5	0.28	4.19	187	46	93	307	239	277	277	59.8	37.7	762	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	FICO≤680	0	0.21	4.62	121	114	65	237	145	153	153	64.0	21.4	651	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	FICO>700	1	0.10	4.30	126	101	82	245	151	160	160	66.5	22.7	688	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Prch	2	0.78	3.95	220	19	-164	377	356	413	413	72.0	63.2	772	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi	260	0.11	4.04	109	122	-2	205	99	118	118	63.6	18.9	755	100	0.0	0.0	0.0	0.6	0.0	0.1	0.2	0.2	
2022	Cohort	1,063	0.84	4.07	213	24	-24	213	195	220	61.7	53.0	741	79	1.8	0.4	0.5	0.1	0.9	0.5	0.3	0.2	
	Deliv. Cohort	1,063	0.84	4.07	213	24	-24	213	195	220	61.7	53.0	741	79	1.8	0.4	0.5	0.1	0.9	0.5	0.3	0.2	
	Generic	866	0.84	4.08	213	24	-25	250	229	240	62.8	54.0	742	78	2.1	0.4	0.4	0.1	1.0	0.6	0.3	0.2	
	Max 200k	29	0.86	3.98	212	25	-24	189	172	173	59.3	50.3	738	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k	45	0.86	4.00	213	24	-35	162	149	150	60.5	52.2	739	82	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.1	
	HLB	78	0.85	4.00	212	25	-8	129	119	120	120	56.7	47.9	738	89	0.0	1.7	1.5	0.0	1.1	0.5	0.4	0.2
	MLB	27	0.84	4.00	211	25	-17	94	86	87	51.3	42.9	739	87	0.0	0.0	0.0	0.0	0.0	0.7	0.6	0.4	
	LLB	13	0.86	3.93	212	25	1	68	62	63	49.3	41.1	739	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Inv	1	0.92	4.05	212	25	31	279	256	311	311	63.0	54.4	752	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Prch	2	0.78	3.95	220	19	-164	377	356	413	413	72.0	63.2	772	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi	1	0.93	3.90	217	22	-122	143	133	172	172	46.0	40.0	725	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2019	Cohort	635	0.18	4.30	175	58	44	168	133	157	65.7	34.4	739	84	1.2	0.4	0.1	0.0	0.6	0.4	0.3	0.5	
	Deliv. Cohort	635	0.18	4.30	175	58	44	168	133	157	65.7	34.4	739	84	1.2	0.4	0.1	0.0	0.6	0.4	0.3	0.5	
	Generic	463	0.15	4.36	175	59	45	214	169	180	66.7	34.9	738	85	1.4	0.0	0.0	0.0	0.5	0.4	0.3	0.6	
	Max 225k	0	0.12	4.25	174	66	-15	201	161	161	66.0	35.5	680	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k	37	0.30	4.26	176	58	48	163	130	131	66.0	34.3	742	83	4.0	2.9	0.0	0.0	2.3	1.1	0.6	0.5	
	HLB	61	0.34	4.16	177	57	41	127	101	103	65.6	34.5	744	83	0.0	2.2	0.0	0.0	0.7	0.4	0.3	0.3	
	MLB	38	0.42	4.05	177	56	39	98	78	79	61.9	32.7	746	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	LLB	33	0.46	4.04	176	56	34	65	52	53	56.4	29.5	744	75	0.0	0.0	1.6	0.0	0.5	0.3	0.3	0.4	
	100% Inv	0	0.11	4.25	158	51	88	448	219	299	299	54.0	17.5	759	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi	1	0.18	4.23	184	54	76	218	182	209	209	71.0	41.6	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2018	Cohort	631	0.18	3.97	158	73	-12	191	138	152	64.0	29.1	753	84	0.4	0.2	0.0	0.1	0.2	0.1	0.2	0.3	
	Deliv. Cohort	630	0.18	3.97	158	73	-12	191	138	152	64.0	29.0	753	84	0.4	0.2	0.0	0.1	0.2	0.1	0.2	0.3	
	Generic	543	0.16	3.97	158	73	-13	214	154	162	64.2	29.2	753	85	0.4	0.2	0.0	0.1	0.2	0.2	0.2	0.3	
	Max 175k	20	0.27	3.95	156	74	-11	160	115	117	65.2	29.2	750	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	HLB	41	0.30	3.97	156	74	-4	128	91	94	62.4	27.9	755	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB	16	0.35	3.97	157	74	3	98	71	73	59.0	26.5	750	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	LLB	9	0.40	3.99	156	74	1	65	47	49	59.7	26.6	747	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	MHA 125	1	0.53	4.33	165	75	50	166	128	152	117.0	53.0	714	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi	0	0.07	4.25	162	78	59	609	464	464	74.0	39.5	747	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2017	Cohort	2,012	0.19	3.97	150	82	15	175	121	138	66.6	28.1	747	85	0.0	0.1	0.1	0.1	0.1	0.2	0.2	0.4	
	Deliv. Cohort	2,007	0.19	3.97	150	82	15	175	121	138	66.5	28.0	747	85	0.0	0.1	0.1	0.1	0.1	0.2	0.2	0.4	
	Generic	1,582	0.17	3.97	150	82	14	209	146	152	67.2	28.4	747	86	0.0	0.1	0.0	0.0	0.0	0.1	0.1	0.4	
	Max 200k	0	0.15	3.88	138	97	54	106	68	73	70.0	25.5	760	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k	69	0.25	3.96	150	82	13	163	113	114	67.5	28.0	750	80	0.0	0.0							

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
3.5	2016	Cohort	655	0.20	4.01	140	92	34	153	101	117	68.2	26.0	732	93	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.3	
		Deliv. Cohort	649	0.20	4.00	140	92	34	153	101	117	67.7	25.9	732	92	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.3
		Generic	507	0.19	4.02	140	92	34	178	118	128	68.3	26.2	733	93	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.3
		Max 250k	1	0.14	4.16	135	94	80	167	109	115	69.7	26.0	707	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.7
		Max 200k	0	0.06	3.99	151	89	48	129	93	106	56.0	22.7	769	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	21	0.24	3.91	143	90	23	162	109	111	70.3	27.8	732	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		HLB	47	0.27	3.97	140	92	34	126	83	86	67.2	25.1	729	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	
		MLB	35	0.30	3.94	140	91	28	95	62	64	62.6	23.4	728	92	0.0	0.0	0.0	0.0	0.0	0.3	0.2	0.3		
		LLB	34	0.33	3.96	140	92	35	68	44	46	61.6	23.2	728	90	0.0	0.0	0.0	1.1	0.0	0.5	0.7	0.5		
		MHA 100	1	0.26	4.25	140	100	49	224	153	165	94.0	30.3	694	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 125	4	0.26	4.15	140	94	68	153	103	124	112.8	43.1	707	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
		MHA >125	2	0.37	4.17	144	90	57	179	123	146	141.9	55.9	687	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO<700	0	0.09	4.38	128	92	114	274	169	171	70.0	24.1	688	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	3	0.16	4.22	141	94	81	208	143	151	71.3	27.1	703	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2015	2015	Cohort	958	0.17	4.13	126	106	48	145	87	101	71.6	23.7	732	95	0.2	0.0	0.4	0.1	0.2	0.2	0.2	0.2	0.3	
		Deliv. Cohort	920	0.16	4.13	126	106	47	144	87	101	69.5	23.0	733	95	0.2	0.1	0.4	0.1	0.2	0.2	0.2	0.2	0.3	
		Generic	633	0.15	4.16	126	105	49	175	106	114	70.0	23.4	733	95	0.1	0.1	0.5	0.2	0.2	0.2	0.2	0.3		
		Max 250k	2	0.24	4.16	126	106	45	177	105	110	76.0	23.1	736	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	1	0.26	3.90	123	108	47	131	78	84	69.0	21.8	774	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	19	0.22	4.14	124	108	59	161	97	99	72.8	23.7	712	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		HLB	104	0.21	4.07	124	107	44	126	75	78	69.6	22.5	731	94	0.9	0.0	0.0	0.0	0.3	0.3	0.3	0.3		
		MLB	77	0.25	4.04	125	106	41	94	56	58	67.8	22.1	735	92	0.8	0.0	0.0	0.0	0.3	0.3	0.2	0.3		
		LLB	56	0.26	4.04	125	107	41	67	40	42	64.5	20.9	739	90	0.0	0.0	0.9	0.0	0.3	0.1	0.1	0.4		
		MHA 95	1	0.23	4.28	125	110	75	255	159	161	89.0	28.8	740	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MHA 125	26	0.24	4.18	126	107	58	168	102	120	112.2	37.2	702	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		MHA >125	12	0.27	4.21	125	106	55	154	93	109	144.8	47.9	715	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	
		100% Inv	0	0.17	4.12	130	110	64	565	362	362	60.0	24.7	776	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	27	0.12	4.13	124	108	54	186	110	130	69.2	22.5	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	0.4	
2014	2014	Cohort	887	0.12	4.26	114	117	31	160	90	100	72.5	21.8	739	91	0.2	0.0	0.2	0.3	0.1	0.2	0.1	0.1	0.3	
		Deliv. Cohort	853	0.12	4.26	114	117	30	160	90	100	70.6	21.1	740	91	0.1	0.0	0.2	0.3	0.1	0.1	0.1	0.1	0.2	
		Generic	756	0.11	4.26	114	117	30	172	96	103	70.6	21.1	741	91	0.2	0.0	0.2	0.1	0.1	0.1	0.1	0.1	0.2	
		Max 250k	5	0.07	4.29	117	116	40	183	104	110	73.7	22.2	739	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	2	0.10	4.39	111	118	38	140	77	85	77.0	22.9	733	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	2	0.10	4.22	116	117	28	156	87	96	81.0	24.6	737	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	3	0.16	4.10	115	116	20	121	67	74	74.9	21.8	736	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	23	0.16	4.15	116	116	26	125	71	74	68.5	20.6	750	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		MLB	23	0.21	4.21	117	115	31	96	55	57	69.3	21.2	734	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
		LLB	25	0.21	4.21	115	116	31	66	37	39	65.7	19.9	736	87	0.0	0.0	0.0	1.8	0.0	0.3	0.3	0.3		
		MHA 90	2	0.16	4.34	116	119	31	191	112	135	85.4	26.4	697	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MHA 95	1	0.19	4.42	126	112	71	211	134	148	91.5	30.3	646	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MHA 105	5	0.21	4.34	117	118	37	165	96	112	93.2	28.8	711	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MHA 125	26	0.20	4.36	116	117	42	164	95	113	113.3	34.5	700	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
MHA >125	8	0.24	4.37	118	116	45	167	98	124	142.6	44.9	713	100	10.4	0.0	0.0	0.0	3.5	1.7	2.3	1.8				
NY	0	0.27	4.50	126	114	56	469	297	297	79.0	28.6	642	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
FICO≤680	0	0.21	4.62	121	114	65	237	145	153	64.0	21.4	651	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
FICO<700	0	0.10	4.21	124	113	43	216	133	147	62.0	20.9	689	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
100% Refi	5	0.16	4.38	115	118	45	203	111	146	68.1	20.0	727	100	0.0	0.0	0.0	22.2	0.0	4.2	1.9	0.4				

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
3.5	2013	Cohort	1,275	0.14	4.11	102	129	32	146	74	87	80.6	20.2	736	96	0.1	0.1	0.0	0.1	0.1	0.1	0.3		
		Deliv. Cohort	1,094	0.14	4.12	103	129	29	144	73	86	71.6	18.4	737	95	0.1	0.1	0.0	0.0	0.1	0.1	0.1	0.2	
		Generic	768	0.13	4.13	103	128	24	173	88	95	71.9	18.6	740	94	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.2	
		Max 250k	8	0.15	4.18	104	129	49	185	96	102	79.1	20.4	724	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
		Max 225k	4	0.15	4.05	100	130	25	161	79	88	84.9	20.6	734	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	5	0.10	4.26	103	129	48	146	75	82	91.9	23.8	719	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	13	0.15	4.07	102	130	50	158	79	83	68.2	17.3	723	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
		HLB	83	0.15	4.06	101	130	35	127	63	65	68.9	17.4	731	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		MLB	74	0.16	4.12	102	130	41	96	48	50	68.4	17.0	733	98	0.6	0.0	0.7	0.0	0.4	0.3	0.3	0.3	
		LLB	79	0.17	4.12	101	130	45	65	32	34	63.9	15.9	730	96	0.3	0.0	0.0	0.0	0.1	0.1	0.2	0.3	
		MHA 90	9	0.16	4.14	103	131	63	185	96	112	85.8	21.8	728	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 95	5	0.16	3.89	100	132	55	193	91	104	92.2	21.8	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 100	9	0.16	4.04	103	132	56	195	102	117	97.0	24.6	740	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
		MHA 105	12	0.14	4.17	101	131	54	174	87	109	98.3	24.2	725	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		MHA 125	93	0.15	4.07	101	131	46	161	81	96	113.8	27.6	722	100	0.0	0.0	0.0	0.8	0.0	0.1	0.2	0.4	
		MHA >125	88	0.16	4.03	100	132	60	159	79	90	157.7	34.8	727	100	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.3	
		NY	0	0.13	3.88	111	129	-11	300	167	167	76.0	23.5	722	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	25	0.15	4.13	103	130	30	196	100	109	67.8	17.7	728	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		2012	2012	Cohort	2,011	0.10	4.00	88	143	44	168	73	84	80.9	16.3	752	98	0.1	0.1	0.0	0.1	0.1	0.1	0.2
				Deliv. Cohort	1,695	0.10	3.99	88	143	40	166	72	83	70.5	14.5	755	98	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Generic	1,173			0.09	3.96	87	144	34	189	81	86	68.8	14.1	760	97	0.0	0.1	0.0	0.1	0.0	0.1	0.1	0.1	
Max 250k	13			0.09	4.04	89	142	54	183	80	90	85.8	17.9	734	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
Max 225k	10			0.07	4.04	89	142	50	167	73	81	87.9	18.4	728	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
Max 200k	4			0.09	4.05	91	142	56	152	71	77	82.5	17.8	742	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 175k	30			0.11	4.19	88	144	58	162	71	74	68.9	14.1	731	99	0.0	0.0	2.8	0.0	1.0	1.0	0.5	0.3	
HLB	114			0.13	4.10	88	143	52	126	54	57	69.1	14.1	745	98	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	
MLB	72			0.14	4.11	89	142	60	93	41	43	67.4	13.9	742	97	0.7	0.6	0.0	0.4	0.4	0.3	0.2	0.1	
LLB	60			0.15	4.23	90	141	78	61	27	28	62.1	13.0	735	98	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.3	
MHA 90	42			0.11	4.06	91	143	51	228	104	115	85.5	18.2	736	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
MHA 95	22			0.12	4.00	90	142	50	219	96	111	93.0	19.5	733	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
MHA 100	24			0.12	3.97	91	140	57	214	95	111	97.1	20.4	737	100	0.0	0.0	0.0	0.0	0.0	1.0	0.5	0.1	
MHA 105	38			0.12	3.96	91	141	53	191	86	100	100.6	20.9	733	100	1.6	0.0	0.0	0.0	0.5	0.3	0.1	0.1	
MHA 125	151			0.10	4.01	90	141	58	181	80	93	114.4	22.4	737	100	0.0	0.0	0.0	1.0	0.0	0.2	0.1	0.3	
MHA >125	165			0.11	4.08	90	140	66	175	78	87	157.0	28.7	739	100	0.0	0.4	0.0	0.0	0.1	0.2	0.1	0.2	
NY	0			0.09	3.91	89	145	15	209	96	99	59.0	14.2	754	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Inv	0			0.02	3.87	56	145	14	251	76	76	54.0	7.6	798	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi	92			0.10	3.99	89	143	42	217	97	108	66.0	14.0	761	100	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	
2011	2011			Cohort	1,051	0.07	4.00	82	150	9	177	72	79	65.4	12.7	769	96	0.1	0.0	0.1	0.0	0.1	0.0	0.0
		Deliv. Cohort	1,050	0.07	4.00	82	150	9	177	72	79	65.4	12.7	769	96	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.1	
		Generic	898	0.06	3.97	82	150	8	184	74	80	65.6	12.7	770	96	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.1	
		Max 250k	0	0.02	4.04	77	150	6	186	69	75	62.4	9.9	784	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	3	0.08	3.88	80	148	10	187	69	75	72.1	13.3	768	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		Max 200k	1	0.06	4.15	86	152	0	165	75	80	68.5	15.1	750	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	18	0.10	4.22	82	149	36	161	65	69	63.8	12.4	769	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		HLB	35	0.11	4.16	81	149	32	122	49	51	63.0	12.1	770	98	1.8	0.0	0.0	0.0	0.6	0.3	0.1	0.0	
		MLB	15	0.11	4.29	82	149	41	98	40	42	60.9	11.9	770	99	0.0	0.0	0.0	1.6	0.0	0.3	0.1	0.1	
		LLB	11	0.12	4.20	83	149	35	69	28	30	59.2	11.8	763	96	0.0	0.0	0.0	0.0	0.0	0.5	0.2	0.2	
		MHA 90	6	0.11	4.15	85	149	33	251	107	116	86.0	17.6	761	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 95	1	0.09	4.20	89	149	36	263	124	131	93.5	19.9	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 100	0	0.07	4.00	92	148	38	326	155	155	99.0	26.9	686	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 105	4	0.10	4.05	83	149	20	216	91	104	92.0	18.8	768	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 125	1	0.07	4.26	85	150	31	156	63	111	120.8	23.8	765	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		NY	0	0.08	4.00	75	157	-58	260	104	104	70.0	15.2	792	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	58	0.07	4.09	79	153	-13	216	84	94	62.5	11.9	764	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.5	2010	Cohort	258	0.05	4.01	71	161	-19	177	63	69	64.5	11.6	772	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Deliv. Cohort	258	0.05	4.01	71	161	-19	177	63	69	64.5	11.6	772	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Generic	244	0.05	4.01	71	161	-19	176	63	68	64.5	11.6	772	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 250k	2	0.04	4.02	72	160	-30	161	59	67	65.6	12.8	770	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	0	0.04	3.94	70	160	-29	140	48	61	63.1	12.2	763	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	0	0.08	4.00	58	160	-37	156	40	50	38.0	4.8	696	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.03	4.25	71	162	-16	133	50	51	66.6	11.6	758	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	0.06	4.20	72	162	1	80	31	32	45.0	10.2	775	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	0	0.07	4.65	73	160	-4	162	57	93	111.7	21.5	747	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	0	0.07	4.12	78	161	7	415	174	174	70.0	15.9	784	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	12	0.04	4.04	71	162	-10	192	69	80	63.6	11.4	776	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	Total	Cohort	7,556	0.11	4.56	139	94	35	155	92	124	68.6	28.8	734	87	0.2	0.3	0.2	0.3	0.2	0.3	0.3	0.4
	Deliv. Cohort	7,390	0.11	4.56	140	93	34	155	92	125	67.2	28.7	735	86	0.3	0.3	0.2	0.3	0.2	0.3	0.3	0.3	0.4
	Generic	5,500	0.10	4.57	140	93	29	178	105	139	67.8	29.6	737	85	0.3	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.4
	Max 250k	22	0.07	4.54	94	139	53	161	74	88	74.7	17.9	733	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
	Max 225k	14	0.10	4.51	113	120	58	135	69	86	73.4	22.4	736	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
	Max 200k	15	0.08	4.68	157	77	-11	142	79	122	67.1	36.4	749	80	0.0	11.5	0.0	0.0	4.0	2.1	1.0	0.3	
	Max 175k	240	0.21	4.54	159	74	42	159	114	120	66.1	31.9	728	86	0.4	0.5	0.0	0.0	0.3	0.2	0.3	0.4	
	HLB	601	0.23	4.51	149	84	51	127	86	91	65.9	28.6	726	88	0.2	0.8	0.0	0.4	0.3	0.4	0.4	0.4	
	MLB	412	0.24	4.52	141	90	57	96	62	66	64.8	25.9	722	91	0.4	0.2	0.7	0.7	0.5	0.4	0.4	0.5	
	LLB	352	0.25	4.54	137	94	60	67	42	45	62.9	24.2	721	90	0.1	0.2	0.2	0.6	0.2	0.3	0.3	0.5	
	MHA 90	10	0.11	4.53	98	138	63	237	118	134	85.1	21.6	707	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 95	4	0.15	4.48	93	135	64	207	98	115	92.8	20.9	710	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 100	4	0.13	4.56	91	141	80	193	91	110	97.0	22.5	736	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 105	8	0.12	4.56	98	135	66	198	98	120	97.8	24.2	724	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
	MHA 125	104	0.12	4.63	103	129	73	158	79	99	113.4	29.4	720	100	0.0	0.0	0.0	0.0	0.0	0.4	0.4	0.8	
	MHA >125	61	0.12	4.62	102	130	81	151	77	92	156.1	37.3	726	100	0.0	0.0	0.0	0.0	0.0	0.4	0.4	0.4	
	NY	0	0.04	4.58	67	173	-32	347	130	138	65.6	13.7	734	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Inv	1	0.51	4.60	175	61	97	265	197	229	54.3	39.4	778	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO<700	0	0.06	4.75	122	111	116	327	158	198	79.4	24.2	686	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.2	
	Reinstated	1	0.16	4.53	79	153	39	198	77	90	63.0	12.0	666	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	
	100% Prch	4	0.65	4.75	218	15	-138	425	365	453	69.8	61.0	786	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi	201	0.06	4.47	93	140	19	183	78	101	65.5	16.1	748	100	0.0	0.0	0.5	0.0	0.2	0.1	0.1	0.3		
2022	Cohort	1,075	0.84	4.77	214	22	-26	235	215	239	63.8	55.3	749	59	0.7	0.7	0.0	0.3	0.5	0.4	0.3	0.2	
	Deliv. Cohort	1,075	0.84	4.77	214	22	-26	235	215	239	63.8	55.3	749	59	0.7	0.7	0.0	0.3	0.5	0.4	0.3	0.2	
	Generic	966	0.84	4.78	214	22	-28	264	241	252	64.8	56.2	750	57	0.7	0.6	0.0	0.2	0.5	0.4	0.3	0.2	
	Max 200k	6	0.77	4.85	216	22	-15	189	174	176	63.6	55.8	753	59	0.0	27.0	0.0	0.0	10.0	5.0	2.4	1.2	
	Max 175k	29	0.84	4.73	214	23	-14	154	143	146	55.9	48.9	735	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB	42	0.84	4.72	214	23	-6	128	119	121	54.5	47.4	732	78	0.0	0.0	0.0	3.4	0.0	0.6	0.4	0.3	
	MLB	19	0.81	4.67	212	24	14	95	87	88	53.5	45.2	730	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	LLB	12	0.84	4.71	212	23	-8	67	62	63	49.6	42.3	736	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	100% Inv	1	0.86	4.70	209	25	97	258	236	267	64.0	53.6	772	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2019	Cohort	298	0.21	4.71	174	60	68	153	121	148	66.5	34.7	728	85	1.7	0.0	0.7	1.1	0.8	0.8	0.5	0.8	
	Deliv. Cohort	297	0.21	4.71	174	60	68	153	121	148	66.4	34.6	728	85	1.7	0.0	0.7	1.1	0.8	0.8	0.5	0.8	
	Generic	175	0.17	4.83	173	61	69	215	170	184	67.2	34.9	725	87	2.3	0.0	1.2	1.9	1.2	1.2	0.7	1.0	
	Max 175k	24	0.27	4.70	174	59	70	162	129	131	70.1	36.3	726	84	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.5	
	HLB	53	0.34	4.54	176	58	70	129	103	105	66.1	35.1	736	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	MLB	24	0.40	4.50	175	59	61	98	78	79	62.0	32.3	737	82	4.3	0.0	0.0	0.0	1.4	0.7	0.6	0.5	
	LLB	21	0.44	4.47	174	58	61	64	51	53	61.7	32.1	733	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	MHA 125	1	0.56	4.88	165	66	25	105	82	92	111.0	59.4	757	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	1	0.62	4.83	182	58	109	196	164	166	54.0	30.3	738	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
2018	Cohort	1,478	0.15	4.52	161	71	16	165	122	138	65.8	31.2	739	81	0.2	0.4	0.3	0.4	0.3	0.3	0.3	0.5	
	Deliv. Cohort	1,478	0.15	4.52	161	71	16	165	122	138	65.7	31.1	739	81	0.2	0.4	0.3	0.4	0.3	0.3	0.3	0.5	
	Generic	1,116	0.14	4.52	161	71	15	198	148	154	66.7	31.7	739	81	0.1	0.3	0.3	0.3	0.2	0.2	0.2	0.5	
	Max 225k	0	0.18	4.43	152	73	7	182	132	132	74.0	34.2	787	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 200k	1	0.06	4.53	160	68	-4	166	125	135	47.0	24.7	756	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 175k	77	0.21	4.54	161	70	16	160	119	122	65.6	31.0	743	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	HLB	146	0.25	4.52	160	71	20	129	95	98	63.9	30.0	738	79	0.7	2.3	0.0	0.6	1.0	0.8	0.7	0.5	
	MLB	80	0.31	4.54	159	71	22	96	70	72	60.5	28.1	738	83	0.0	0.0	0.9	0.0	0.3	0.3	0.5	0.5	
	LLB	57	0.35	4.53	158	71	25	66	49	50	59.6	27.7	732	79	0.7	0.0	0.0	1.1	0.2	0.4	0.7	0.5	
	MHA >125	1	0.44	4.83	154	75	102	99	73	89	143.0	67.5	734	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	0	0.23	4.38	157	69	-5	192	143	170	80.0	38.1	775	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
2017	Cohort	1,210	0.20	4.43	151	82	61	145	104	120	67.9	29.4	720	91	0.1	0.2	0.4	0.6	0.2	0.4	0.3	0.6	
	Deliv. Cohort	1,207	0.20	4.43	151	82	61	145	104	120	67.8	29.3	720	91	0.1	0.2	0.4	0.6	0.2	0.4	0.3	0.6	
	Generic	809	0.18	4.43	151	82	59	181	129	138	68.5	29.7	722	91	0.0	0.0	0.6	0.6	0.2	0.3	0.3	0.6	
	Max 250k	1	0.99	4.46	141	97	96	127	79	95	64.0	23.5	718	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 200k	0	0.08	4.62	155	85	55	189	141	141	79.0	40.2	793	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 175k	63	0.24	4.41	152	81	61	162	116	118	68.8	29.6	717	91	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.5	
	HLB	154	0.27	4.44	151	81	63	128	91	93	67.8	29.3	718	92	0.0	0.7	0.0	0.0	0.2	0.2	0.3	0.5	
	MLB	92	0.31																				

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	2016	Cohort	270	0.20	4.44	138	95	93	139	93	109	68.6	26.2	709	94	0.4	0.5	0.2	0.0	0.4	0.2	0.4	0.5
		Deliv. Cohort	269	0.20	4.44	138	95	93	139	92	109	68.6	26.2	709	94	0.4	0.5	0.2	0.0	0.4	0.2	0.4	0.5
		Generic	199	0.19	4.46	138	95	96	163	108	122	69.4	26.5	710	93	0.5	0.0	0.0	0.0	0.2	0.1	0.3	0.5
		Max 175k	7	0.22	4.41	142	93	87	163	112	112	68.5	26.8	689	95	0.0	17.8	0.0	0.0	6.3	3.2	1.6	0.6
		HLB	26	0.25	4.40	139	94	85	126	84	87	68.7	26.2	702	96	0.0	0.0	0.0	0.0	0.0	0.6	1.0	0.5
		MLB	21	0.27	4.37	138	94	85	95	62	65	64.0	24.1	707	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		LLB	17	0.28	4.39	136	94	84	69	45	47	63.5	23.8	708	96	0.0	0.0	3.3	0.0	1.1	0.6	0.6	0.4
	MHA 125	0	0.24	4.56	139	99	73	223	153	153	108.0	45.5	688	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2015	Cohort	422	0.18	4.44	127	105	79	128	79	97	68.5	23.4	714	96	0.0	0.0	0.7	0.0	0.2	0.2	0.2	0.5
		Deliv. Cohort	415	0.18	4.44	127	105	79	128	79	97	67.6	23.1	714	96	0.0	0.0	0.7	0.0	0.2	0.2	0.2	0.5
		Generic	195	0.15	4.49	128	104	83	172	107	120	70.3	24.4	712	95	0.0	0.0	1.0	0.0	0.4	0.2	0.2	0.5
		Max 250k	1	0.12	4.49	131	106	75	210	138	141	73.8	27.1	685	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	3	0.24	4.34	128	103	66	107	66	79	65.2	22.7	753	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	18	0.18	4.39	127	106	77	155	96	99	65.2	22.0	714	100	0.0	0.0	0.0	0.0	0.0	1.2	0.6	0.5
		HLB	68	0.21	4.41	127	105	74	127	78	80	67.2	22.8	711	96	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3
		MLB	56	0.23	4.40	126	105	74	96	59	60	66.5	22.2	714	97	0.0	0.0	1.5	0.0	0.5	0.2	0.2	0.4
		LLB	48	0.24	4.41	124	106	77	69	41	43	63.5	20.8	715	94	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.4
		MHA 90	0	0.02	4.25	125	108	89	251	156	156	84.0	25.2	778	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	5	0.23	4.50	127	107	86	139	86	110	111.9	38.2	715	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
MHA >125		1	0.16	4.51	123	110	93	117	72	85	176.1	57.8	709	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FICO<700	0	0.08	4.75	119	110	119	417	254	254	78.0	30.9	690	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.6		
100% Refi	27	0.17	4.39	127	106	75	220	136	144	61.0	20.9	731	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2014	Cohort	727	0.14	4.65	113	118	66	135	77	89	75.5	22.7	712	96	0.1	0.1	0.1	0.2	0.1	0.2	0.3	0.5	
	Deliv. Cohort	680	0.14	4.65	113	118	65	134	76	88	72.0	21.7	712	96	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.5	
	Generic	486	0.13	4.66	113	118	66	158	90	97	73.0	22.0	712	96	0.0	0.1	0.1	0.0	0.1	0.1	0.2	0.4	
	Max 250k	3	0.11	4.71	110	121	65	188	104	108	67.2	20.2	697	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k	1	0.17	4.60	113	117	59	168	90	105	82.2	23.1	719	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k	0	0.14	4.56	124	116	68	183	115	116	81.0	29.8	752	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k	6	0.17	4.67	114	119	65	160	92	94	62.9	18.7	717	98	15.0	0.0	0.0	0.0	5.2	2.6	1.3	1.2	
	HLB	46	0.16	4.58	114	119	57	125	71	74	70.2	20.8	723	90	0.0	0.0	0.0	0.0	0.0	0.3	0.3	0.5	
	MLB	64	0.18	4.62	114	117	66	97	55	57	70.5	21.1	712	95	0.0	0.0	0.9	2.0	0.3	0.5	0.3	0.4	
	LLB	56	0.20	4.65	114	117	70	66	38	40	68.2	20.4	706	95	0.0	0.0	0.0	0.0	0.0	0.2	0.4	0.7	
	MHA 90	3	0.23	4.65	112	122	40	223	125	136	84.8	26.1	687	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 105	1	0.26	4.61	115	123	38	224	133	144	103.0	31.1	711	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 125	32	0.18	4.73	113	119	74	161	92	108	113.3	33.7	704	100	0.0	0.0	0.0	0.0	0.0	0.8	1.1	1.4	
	MHA >125	15	0.19	4.75	115	118	76	142	82	103	151.0	45.3	708	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
FICO<700	0	0.05	4.75	125	112	112	282	109	132	81.0	16.4	682	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	13	0.13	4.66	116	119	64	209	123	133	62.7	19.3	728	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
2013	Cohort	408	0.13	4.69	106	126	58	132	71	83	78.8	21.6	722	97	0.1	0.0	0.4	0.0	0.2	0.2	0.2	0.5	
	Deliv. Cohort	364	0.13	4.69	106	126	58	130	70	81	72.7	20.1	723	96	0.1	0.0	0.4	0.0	0.2	0.2	0.2	0.4	
	Generic	241	0.12	4.68	106	126	57	151	81	88	74.2	20.7	724	95	0.1	0.0	0.2	0.0	0.1	0.1	0.1	0.4	
	Max 250k	5	0.14	4.72	106	127	53	160	88	98	79.0	21.8	708	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
	Max 225k	4	0.12	4.67	109	126	51	136	76	86	83.4	24.4	710	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
	Max 200k	1	0.10	4.72	105	126	74	156	80	87	84.9	23.4	733	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k	4	0.11	4.72	107	126	70	159	86	89	71.8	20.2	724	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB	28	0.14	4.70	106	126	60	125	66	69	67.1	18.2	720	95	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.4	
	MLB	28	0.16	4.72	106	126	62	96	51	53	67.6	18.3	717	98	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3	
	LLB	34	0.18	4.72	106	126	63	67	35	37	65.0	17.6	723	98	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.3	
	MHA 90	1	0.24	4.68	111	125	71	232	134	143	84.3	26.0	711	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 95	2	0.22	4.64	103	124	53	244	129	139	92.7	24.1	691	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 100	1	0.22	4.75	103	126	66	220	119	132	99.4	30.4	708	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 105	3	0.14	4.70	110	126	67	201	115	134	101.4	29.7	719	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
MHA 125	26	0.15	4.70	106	127	61	160	85	105	113.1	31.0	715	100	0.0	0.0	0.0	0.0	0.0	0.8	0.4	0.5		
MHA >125	18	0.15	4.64	104	127	59	150	79	92	154.3	39.1	721	100	0.0	0.0	0.0	0.0	0.0	1.3	1.1	1.2		
100% Refi	12	0.13	4.68	107	127	48	204	109	121	68.6	18.7	723	100	0.0	0.0	7.8	0.0	2.7	1.3	0.6	0.3		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
4.0	2012	Cohort	193	0.09	4.49	87	144	85	144	64	79	90.9	18.0	737	99	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.3		
		Deliv. Cohort	140	0.09	4.49	87	145	83	140	62	77	73.6	15.1	737	98	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.3	
		Generic	82	0.08	4.47	86	145	80	154	67	78	72.1	14.6	737	97	0.0	0.0	0.0	0.2	0.0	0.0	0.1	0.3		
		Max 250k	6	0.08	4.42	88	144	80	169	75	88	86.8	17.2	748	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		Max 225k	1	0.07	4.41	87	144	80	156	68	83	76.3	15.3	758	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.1	
		Max 200k	2	0.07	4.53	83	145	79	139	58	70	77.9	15.6	751	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	2	0.05	4.60	85	145	90	151	66	73	72.4	15.5	729	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	
		HLB	11	0.11	4.52	88	144	88	121	54	58	72.1	14.9	732	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MLB	7	0.10	4.59	87	144	98	96	42	45	70.3	14.4	733	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
		LLB	8	0.14	4.69	90	144	107	65	30	32	69.0	14.8	730	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		MHA 90	4	0.11	4.38	92	144	70	219	101	119	85.7	19.2	726	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 95	3	0.13	4.36	86	143	71	191	84	99	92.8	18.6	724	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 100	2	0.12	4.48	89	143	86	168	78	98	95.7	20.7	739	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 105	3	0.12	4.44	87	144	77	184	83	103	93.3	18.4	727	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
		MHA 125	28	0.08	4.46	86	144	81	153	66	81	113.9	22.1	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		MHA >125	25	0.09	4.54	90	142	99	160	73	85	160.0	29.0	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.1	
		100% Inv	0	0.27	4.38	100	140	98	275	144	144	33.0	8.2	790	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	9	0.10	4.47	88	144	85	168	77	109	66.9	14.9	739	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		2011	Cohort	Deliv. Cohort	663	0.06	4.51	79	153	30	159	64	71	68.2	13.3	753	97	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.2
				Generic	557	0.06	4.50	79	153	29	163	66	71	67.6	13.2	754	96	0.0	0.0	0.1	0.2	0.0	0.0	0.1	0.2
Max 250k	3			0.05	4.46	84	150	47	161	70	80	69.3	15.5	744	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 225k	1			0.09	4.38	84	147	54	146	62	69	74.0	14.6	755	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 200k	1			0.03	4.66	80	150	65	120	49	58	71.5	14.6	756	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 175k	6			0.09	4.63	80	151	60	150	62	68	71.3	14.2	745	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
HLB	16			0.09	4.59	80	151	58	129	53	56	67.0	12.7	753	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
MLB	10			0.10	4.57	80	151	50	96	40	42	65.5	12.7	754	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
LLB	8			0.10	4.62	81	151	54	68	29	30	63.2	12.5	756	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.1	
MHA 90	3			0.09	4.59	89	149	77	280	134	150	85.0	18.9	695	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
MHA 100	1			0.11	4.61	84	148	77	262	118	122	98.0	20.0	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
MHA 105	1			0.06	4.51	77	149	58	227	83	100	96.0	18.6	757	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
MHA 125	9			0.07	4.62	81	150	72	174	68	85	114.3	20.7	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	48			0.06	4.45	77	155	7	175	69	78	66.5	12.7	753	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2010	Cohort	Deliv. Cohort	634	0.04	4.43	69	163	11	163	59	64	66.4	11.9	764	97	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.2		
		Generic	557	0.03	4.43	69	163	11	162	58	63	66.2	11.9	764	97	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.1		
		Max 250k	3	0.04	4.47	70	164	10	148	53	60	66.0	11.8	773	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8		
		Max 225k	1	0.04	4.42	69	162	25	131	44	51	63.2	11.2	766	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 200k	1	0.03	4.48	64	162	1	111	34	41	74.1	11.1	759	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 175k	0	0.03	4.47	72	161	16	141	51	54	66.4	14.4	769	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		HLB	1	0.06	4.45	67	161	31	100	29	34	64.4	10.8	775	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MLB	1	0.08	4.43	69	162	27	99	36	37	67.0	11.6	761	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		LLB	1	0.06	4.47	65	166	-7	71	23	25	59.6	9.4	768	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MHA 90	0	0.10	4.51	65	163	33	317	112	112	87.0	16.5	665	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MHA 125	1	0.07	4.47	67	162	29	146	50	66	116.3	18.1	750	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		NY	0	0.04	4.62	72	168	-39	404	162	162	63.0	14.1	723	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Reinstated	1	0.16	4.53	79	153	39	198	77	90	63.0	12.0	666	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5		
		100% Refi	67	0.04	4.42	70	162	13	185	67	78	67.9	11.9	764	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	
2H2009	Cohort	Deliv. Cohort	78	0.02	4.52	55	177	-45	161	46	51	61.7	9.1	764	97	0.4	0.2	0.0	0.0	0.2	0.1	0.1	0.2		
		Generic	73	0.02	4.52	55	177	-45	165	47	51	61.9	9.1	764	97	0.4	0.0	0.0	0.0	0.1	0.1	0.0	0.2		
		Max 250k	0	0.02	4.51	62	169	-11	166	50	51	54.1	9.2	762	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	1	0.02	4.49	60	175	-41	156	50	58	64.1	10.3	776	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 200k	0	0.02	4.45	61	179	-32	139	48	52	63.1	10.2	771	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 175k	0	0.04	4.36	64	174	-55	121	42	44	69.7	11.7	729	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		HLB	0	0.03	4.34	46	177	-39	107	24	27	56.5	6.3	773	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MLB	0	0.00	4.62	58	179	-22	89	29	29	69.0	8.9	778	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		LLB	2	0.05	4.46	57	177	-46	70	21	22	54.0	7.9	765	96	0.0	10.8	0.0	0.0	3.7	1.8	2.0	0.7		
		MHA 90	0	0.06	4.50	67	173	-28	269	101	101	80.0	18.6	797	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		100% Refi	1	0.03	4.61	58	177	-21	185	58	73	59.1	9.5	774	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	1H2009	Cohort	35	0.01	4.57	52	182	-36	150	41	46	63.1	8.9	763	98	0.0	0.0	0.0	2.8	0.0	0.5	0.2	0.2
		Deliv. Cohort	35	0.01	4.57	52	182	-36	150	41	46	63.1	8.9	763	98	0.0	0.0	0.0	2.8	0.0	0.5	0.2	0.2
		Generic	23	0.01	4.59	52	182	-33	154	42	47	62.5	8.9	765	97	0.0	0.0	0.0	4.2	0.0	0.7	0.3	0.2
		Max 250k	0	0.01	4.48	49	185	-161	136	34	38	69.0	9.3	739	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	0	0.01	4.52	52	181	-31	134	37	40	70.9	11.2	780	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	1	0.03	4.47	50	180	-29	124	34	36	61.8	8.4	771	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	1	0.03	4.49	55	180	-28	100	29	31	63.0	9.6	764	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	0	0.04	4.47	54	180	-28	75	21	23	61.0	8.4	754	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	0	0.04	4.50	60	180	-22	290	98	98	70.0	13.0	752	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	9	0.02	4.54	51	181	-39	151	41	47	64.1	8.9	758	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.5	Total	Cohort	2,298	0.06	5.10	148	85	20	151	83	145	66.9	34.1	740	77	0.3	0.3	0.4	0.5	0.3	0.4	0.3	0.4
		Deliv. Cohort	2,277	0.06	5.10	149	84	19	151	83	145	66.3	34.2	740	77	0.3	0.3	0.4	0.3	0.3	0.3	0.3	0.4
		Generic	1,681	0.06	5.11	147	86	6	172	92	166	66.8	35.3	746	74	0.4	0.2	0.5	0.0	0.4	0.3	0.2	0.4
		Max 250k	12	0.02	4.98	75	156	47	144	48	64	70.5	14.2	737	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		Max 225k	4	0.01	5.13	111	123	73	131	39	83	70.0	22.7	729	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 200k	27	0.21	5.24	207	29	-30	164	136	160	61.9	50.1	747	56	0.0	0.0	0.0	0.0	0.0	1.2	1.2	0.8
		Max 175k	68	0.16	5.14	178	55	59	152	116	130	64.6	38.5	723	81	2.0	0.0	0.0	0.0	0.7	0.3	0.7	0.9
		HLB	165	0.18	5.08	164	68	60	127	90	100	65.6	33.8	720	85	0.0	0.7	0.0	2.0	0.2	0.4	0.5	0.7
		MLB	129	0.11	5.04	155	77	61	97	63	71	63.5	30.3	722	87	0.0	0.0	0.0	1.1	0.0	0.4	0.5	0.6
		LLB	135	0.22	5.07	152	79	72	65	43	48	62.9	28.8	717	84	0.2	0.8	0.4	0.3	0.5	0.4	0.6	0.7
		MHA 95	0	0.06	5.12	116	124	97	328	200	200	95.0	27.7	647	100	0.0				0.0	0.0	0.0	0.0
		MHA 125	14	0.06	4.98	82	150	83	157	66	84	114.6	23.0	722	100	0.0	0.0	0.0	30.3	0.0	5.9	2.8	0.8
		MHA >125	7	0.18	5.14	111	126	101	148	83	111	168.1	46.3	702	100	0.0	0.0	0.0	0.0	0.0	1.2	0.6	0.8
		NY	1	0.06	5.04	115	124	43	284	120	210	49.7	16.1	782	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	0	0.09	4.88	48	192	-86	321	91	91	41.0	6.2	661	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	56	0.03	4.97	77	157	46	175	66	84	70.6	15.0	738	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
	2022	Cohort	Cohort	640	0.83	5.20	215	20	-4	225	205	231	64.4	55.6	746	57	0.9	0.2	0.1	0.0	0.4	0.3	0.2
		Deliv. Cohort	640	0.83	5.20	215	20	-4	225	205	231	64.4	55.6	746	57	0.9	0.2	0.1	0.0	0.4	0.3	0.2	0.1
		Generic	557	0.83	5.21	215	20	-5	258	234	247	65.5	56.5	747	56	1.0	0.2	0.1	0.0	0.4	0.3	0.2	0.1
		Max 200k	14	0.83	5.16	216	21	-18	186	173	175	61.1	54.0	746	67	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.7
		Max 175k	22	0.86	5.16	214	21	-1	155	144	146	58.0	50.5	746	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		HLB	23	0.86	5.17	216	22	10	131	122	123	56.9	49.6	737	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	17	0.80	5.10	214	22	13	94	87	89	54.9	47.5	731	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
	LLB	7	0.79	5.11	211	22	21	66	60	62	53.4	45.4	723	70	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.4	
2018	Cohort	Cohort	369	0.23	5.14	162	69	69	112	86	105	65.5	32.1	714	86	0.5	0.3	0.2	0.8	0.3	0.4	0.6	0.8
		Deliv. Cohort	369	0.23	5.14	162	69	69	112	86	105	65.5	32.1	714	86	0.5	0.3	0.2	0.8	0.3	0.4	0.6	0.8
		Generic	135	0.17	5.20	164	68	70	161	124	144	66.2	32.9	714	86	0.0	0.0	0.4	0.0	0.1	0.3	0.2	0.8
		Max 175k	28	0.25	5.16	160	70	80	163	122	125	67.1	31.7	712	90	4.8	0.0	0.0	0.0	1.6	0.8	1.7	0.9
		HLB	80	0.26	5.09	162	69	67	129	99	101	67.5	33.0	714	87	0.0	1.4	0.0	2.7	0.5	0.7	0.7	0.7
		MLB	59	0.30	5.08	161	69	65	97	74	75	64.2	31.0	717	87	0.0	0.0	0.0	1.1	0.0	0.7	0.9	0.9
		LLB	67	0.35	5.11	162	69	66	64	49	50	62.5	30.3	712	83	0.5	0.0	0.0	0.0	0.2	0.2	0.3	0.6
	NY	0	0.22	5.25	172	68	93	423	344	344	37.0	20.5	779	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2017	Cohort	Cohort	38	0.23	4.98	152	80	122	102	74	103	71.5	31.5	696	83	0.0	0.0	0.0	0.0	0.0	0.0	0.2	1.3
		Deliv. Cohort	38	0.23	4.98	152	80	122	102	74	103	71.5	31.5	696	83	0.0	0.0	0.0	0.0	0.0	0.0	0.2	1.3
		Generic	14	0.21	5.06	153	79	133	138	101	146	73.1	32.6	695	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
		Max 200k	1	0.14	5.25	149	85	124	99	71	84	73.0	30.0	717	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	2	0.16	4.85	154	79	119	134	99	112	73.5	33.3	692	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
		HLB	7	0.22	4.91	153	80	115	122	89	95	71.3	31.4	695	82	0.0	0.0	0.0	0.0	0.0	0.0	1.4	1.3
		MLB	5	0.29	4.87	152	81	109	97	71	71	70.2	30.9	703	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		LLB	8	0.30	4.92	151	81	107	62	45	47	68.9	30.2	696	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
		100% Refi	1	0.20	5.09	147	92	180	223	151	163	71.0	27.5	659	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2014	Cohort	Cohort	21	0.13	5.20	111	121	113	103	59	74	80.3	24.0	704	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Deliv. Cohort	20	0.13	5.19	111	120	112	102	58	73	76.3	22.8	701	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Generic	8	0.13	5.21	110	122	108	120	69	84	76.4	22.5	706	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Max 250k	3	0.14	5.13	109	118	118	133	71	80	78.0	22.1	698	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	1	0.06	5.18	112	120	115	92	52	67	73.4	22.0	678	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
		Max 175k	0	0.16	5.31	114	115	137	104	62	68	76.0	25.2	705	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.11	5.17	117	118	114	90	55	64	80.4	25.7	663	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	2	0.13	5.27	112	121	117	95	55	57	76.4	23.8	719	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	4	0.15	5.17	109	120	109	64	36	38	78.3	23.7	703	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
		MHA 125	0	0.11	5.12	113	119	125	228	136	136	111.0	42.7	607	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.4
		MHA >125	1	0.20	5.36	109	122	127	128	74	87	155.7	44.5	762	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	100% Refi	2	0.16	5.21	117	119	122	139	84	101	70.0	21.7	690	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
4.5	2011	Cohort	289	0.05	4.91	76	156	41	145	58	66	72.4	14.1	743	97	0.1	0.0	0.0	1.8	0.0	0.3	0.2	0.4		
		Deliv. Cohort	278	0.05	4.90	76	156	40	145	58	65	70.8	13.8	744	97	0.1	0.0	0.0	0.1	0.0	0.0	0.1	0.4		
		Generic	248	0.05	4.90	76	156	40	149	60	66	70.9	13.9	743	97	0.1	0.0	0.0	0.2	0.0	0.1	0.1	0.3		
		Max 250k	3	0.06	4.83	77	156	34	171	70	75	72.7	14.1	754	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
		Max 225k	1	0.03	4.93	76	157	30	158	54	72	68.2	13.2	760	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	0	0.04	5.12	74	157	38	143	58	66	63.6	11.2	763	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	0	0.07	5.09	84	151	100	105	46	54	76.4	17.4	692	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	
		HLB	2	0.06	4.93	75	154	58	114	46	50	67.1	13.2	745	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
		MLB	6	0.07	4.86	75	156	34	96	37	40	67.0	12.3	741	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		LLB	5	0.10	4.87	77	156	38	68	28	30	65.4	12.7	750	96	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.2		
		MHA 125	11	0.06	4.98	81	152	85	153	65	84	114.6	22.5	724	100	0.0	0.0	0.0	36.8	0.0	7.5	3.6	0.8		
		100% Refi	12	0.06	4.96	78	155	45	180	73	84	72.5	14.4	747	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
		2010	2010	Cohort	307	0.03	4.91	66	167	27	150	52	59	69.0	12.1	750	96	0.0	0.0	0.1	0.1	0.0	0.1	0.1	0.3
				Deliv. Cohort	305	0.03	4.91	66	167	27	150	52	59	68.7	12.1	750	96	0.0	0.0	0.1	0.1	0.0	0.1	0.1	0.3
Generic	267			0.03	4.91	66	167	25	155	54	59	68.6	12.0	751	95	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.3		
Max 250k	1			0.02	4.98	65	164	61	118	41	49	66.0	11.7	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 225k	0			0.04	4.95	70	169	19	120	35	45	68.0	9.5	746	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 200k	0			0.06	4.88	70	162	44	137	50	64	77.0	14.8	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 175k	0			0.03	4.89	67	167	20	136	44	54	66.8	12.6	756	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
HLB	1			0.03	4.95	68	166	32	105	37	43	69.7	13.7	736	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
MLB	7			0.06	4.91	64	167	24	97	33	35	69.2	11.5	739	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
LLB	6			0.07	4.93	65	167	18	67	23	25	62.8	10.8	744	96	0.0	0.0	4.6	0.0	1.6	0.8	0.4	0.3		
MHA 125	2			0.03	4.99	65	162	62	179	60	71	115.5	18.8	724	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	22			0.03	4.95	68	165	45	181	66	78	72.0	13.3	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
2H2009	2H2009			Cohort	184	0.02	4.90	57	176	-2	146	45	50	65.0	10.3	754	97	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.2
				Deliv. Cohort	184	0.02	4.90	57	176	-2	146	45	50	65.0	10.3	754	97	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.2
		Generic	158	0.02	4.90	57	176	-2	155	47	52	65.0	10.4	755	97	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.2		
		Max 250k	1	0.03	4.89	55	176	11	142	44	52	60.6	9.7	769	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	
		Max 225k	0	0.03	4.84	59	178	-32	116	39	44	73.0	13.2	731	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 200k	0	0.02	4.81	57	178	3	135	42	45	71.0	12.5	731	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 175k	0	0.05	4.95	56	174	-1	92	28	34	57.0	8.1	752	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	
		HLB	9	0.04	4.91	56	177	-8	128	38	41	66.0	9.8	748	97	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.2		
		MLB	6	0.04	4.92	57	177	-10	95	29	30	64.6	9.8	756	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		LLB	4	0.04	4.95	57	176	5	67	21	22	60.1	9.1	753	96	0.0	0.0	5.6	0.0	2.0	1.5	1.0	0.6		
		NY	0	0.14	4.85	64	173	2	246	89	89	62.0	12.6	785	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		100% Refi	5	0.02	4.85	59	175	-7	173	56	69	66.5	11.2	755	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		1H2009	1H2009	Cohort	46	0.01	4.94	52	181	-4	140	40	49	64.0	9.5	754	96	0.0	0.0	0.0	0.2	0.0	0.0	0.1	0.1
				Deliv. Cohort	46	0.01	4.94	52	181	-4	140	40	49	64.0	9.5	754	96	0.0	0.0	0.0	0.2	0.0	0.0	0.1	0.1
Generic	36			0.01	4.95	52	181	-5	138	39	47	63.9	9.4	755	96	0.0	0.0	0.0	0.3	0.0	0.0	0.1	0.2		
Max 250k	2			0.01	4.98	52	181	-3	147	41	50	66.2	9.2	750	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 175k	1			0.00	4.87	51	183	-9	132	33	40	73.6	10.2	750	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
HLB	1			0.02	4.92	54	181	-2	128	36	40	65.7	9.0	759	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
MLB	0			0.02	4.91	53	180	18	96	28	30	63.0	8.6	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
LLB	1			0.03	4.99	54	180	20	70	20	22	62.0	9.1	767	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	7			0.01	4.90	53	181	-5	178	52	64	63.3	9.9	750	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
2008	2008			Cohort	4	0.01	5.06	43	192	-69	146	32	44	61.9	7.7	737	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		Deliv. Cohort	4	0.01	5.06	43	192	-69	146	32	44	61.9	7.7	737	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7		
		Generic	1	0.01	4.98	39	197	-92	149	27	38	65.0	6.6	734	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4		
		Max 250k	1	0.01	5.24	48	184	-20	125	31	38	63.0	8.1	758	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	0	0.01	5.17	44	193	-86	146	38	46	58.0	8.8	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 175k	0	0.01	5.28	45	191	-30	116	29	38	51.0	7.1	727	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		HLB	0	0.01	5.06	52	187	-51	104	28	30	61.8	9.0	736	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MLB	0	0.01	4.88	47	193	-104	93	26	26	62.0	9.2	675	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		PR	0	0.09	4.88	48	192	-86	321	91	91	41.0	6.2	661	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		100% Refi	1	0.01	4.98	42	192	-76	182	42	57	63.9	8.2	743	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.5	2005	Cohort	1	0.00	5.13	13	226	-47	161	11	14	62.1	2.6	726	82	0.0	0.0	27.8	0.0	11.3	5.0	2.0	0.2
		Deliv. Cohort	1	0.00	5.13	13	226	-47	161	11	14	62.1	2.6	726	82	0.0	0.0	27.8	0.0	11.3	5.0	2.0	0.2
		Generic	1	0.00	5.12	12	227	-43	161	10	13	62.8	2.1	729	78	0.0	0.0	36.1	0.0	16.6	7.0	2.7	0.3
		Max 250k	0	0.00	5.16	15	225	-43	160	15	17	60.0	3.2	716	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	0	0.00	5.38	9	231	-26	224	13	13	56.0	1.5	747	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	0	0.00	4.96	16	222	-78	147	14	15	51.0	2.9	703	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	0	0.01	5.06	17	223	-99	129	13	13	83.3	5.3	734	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.00	5.18	19	221	-93	121	14	14	52.0	3.6	727	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	0.00	5.75	16	224	-53	104	11	11	65.0	2.8	668	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	100% Refi	0	0.01	5.12	11	226	-44	400	26	26	69.0	2.5	805	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2004	Cohort	1	0.00	5.54	18	220	-69	138	7	15	53.9	2.9	727	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Deliv. Cohort	1	0.00	5.54	18	220	-69	138	7	15	53.9	2.9	727	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Generic	0	0.00	5.64	24	214	-83	140	13	18	49.9	3.5	735	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 250k	0	0.00	5.15	6	233	-45	172	6	7	55.3	1.0	690	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Max 225k	0	0.00	5.32	8	232	-30	139	3	7	57.0	1.5	712	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	0	0.00	5.33	4	235	-41	121	3	4	69.0	0.8	669	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	0	0.00	5.37	4	236	-64	132	3	3	50.4	0.5	739	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.00	6.05	21	216	-92	82	12	14	80.0	4.8	708	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	0.00	6.25	18	222	-4	94	6	11	69.0	4.6	4	4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LLB	0	0.00	5.12	6	234	-55	60	1	1	60.0	1.0	746	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
NY	0	0.00	4.75	11	229	-89	300	20	20	53.0	1.8	781	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2003	Cohort	1	0.00	5.09	31	207	-117	108	11	17	65.9	3.6	736	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Deliv. Cohort	1	0.00	5.09	31	207	-117	108	11	17	65.9	3.6	736	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Generic	1	0.00	5.09	31	207	-117	109	11	17	66.0	3.6	736	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	LLB	0	0.00	5.00	11	229	-70	21	1	1	15.0	0.3	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
5.0	Total	Cohort	1,684	0.07	5.84	207	28	-19	190	136	241	64.3	52.7	750	55	0.3	1.0	0.3	0.0	0.5	0.4	0.3	0.4	
		Deliv. Cohort	1,681	0.07	5.84	207	28	-19	190	137	241	64.2	52.8	750	55	0.3	1.0	0.3	0.0	0.5	0.4	0.3	0.4	
		Generic	1,489	0.07	5.85	209	26	-23	208	151	257	65.2	54.2	752	53	0.4	1.1	0.3	0.0	0.6	0.4	0.3	0.4	
		Max 250k	3	0.00	5.61	86	150	71	136	25	78	72.2	18.5	709	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 225k	7	0.01	5.53	62	172	26	127	34	51	68.8	12.9	722	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Max 200k	38	0.12	5.80	206	29	7	154	126	156	59.4	48.1	750	59	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 175k	35	0.15	5.76	205	31	8	143	116	141	58.0	46.5	739	67	0.0	0.0	0.0	0.0	0.0	0.8	0.4	0.4	0.5
		HLB	55	0.16	5.76	208	26	6	114	95	112	52.9	43.8	743	68	0.0	0.0	0.8	0.0	0.3	0.5	0.4	0.5	
		MLB	24	0.14	5.70	201	33	4	92	72	84	52.4	41.1	730	75	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.6	
		LLB	20	0.18	5.65	190	45	13	64	45	57	49.8	35.1	732	79	0.0	0.0	3.4	0.0	1.1	0.6	0.6	1.0	
		MHA 125	3	0.04	5.40	74	159	86	185	74	98	117.5	23.8	731	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA >125	0	0.27	5.33	105	127	102	138	78	96	156.0	44.0	742	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO≤680	0	0.04	5.41	75	164	98	232	100	107	67.0	14.8	614	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO<700	0	0.12	5.75	137	100	201	192	77	89	75.0	18.0	650	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Prch	0	0.45	6.04	221	15	-14	209	164	166	76.0	55.7	787	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi	8	0.01	5.53	95	140	53	159	53	100	66.3	20.9	718	100	0.0	0.0	0.0	0.0	0.0	0.0	0.5	1.5		
2024	Cohort		252	0.98	6.00	237	2	-58	287	287	323	63.3	61.7	762	44	0.0	0.0	0.0		0.0	0.0	0.0	0.0	
	Deliv. Cohort		252	0.98	6.00	237	2	-58	287	287	323	63.3	61.7	762	44	0.0	0.0	0.0		0.0	0.0	0.0	0.0	
	Generic		252	0.98	6.00	237	2	-58	287	287	323	63.3	61.7	762	44	0.0	0.0	0.0		0.0	0.0	0.0	0.0	
2023	Cohort		790	0.89	5.92	221	12	-31	258	239	267	64.0	56.4	758	45	0.3	0.0	0.1	0.0	0.1	0.2	0.2	0.2	
	Deliv. Cohort		790	0.89	5.92	221	12	-31	258	239	267	64.0	56.4	758	45	0.3	0.0	0.1	0.0	0.1	0.2	0.2	0.2	
	Generic		724	0.89	5.92	221	12	-31	286	264	279	65.2	57.4	758	43	0.3	0.0	0.0	0.0	0.1	0.2	0.2	0.2	
	Max 200k		18	0.90	5.91	221	13	-24	187	177	178	56.7	50.7	768	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k		11	0.90	5.90	225	13	-31	161	155	156	54.3	49.8	754	58	0.0	0.0	0.0	0.0	0.0	2.5	1.3	1.2	
	HLB		23	0.91	5.87	221	12	-33	123	117	120	48.5	43.7	762	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB		9	0.89	5.86	222	13	-28	89	84	88	49.0	44.0	744	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		5	0.86	5.87	221	13	-24	65	61	63	41.1	36.8	744	76	0.0	0.0	13.5	0.0	4.7	2.4	1.1	1.0	
	100% Prch		0	0.45	6.04	221	15	-14	209	164	166	76.0	55.7	787	0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	
2011	Cohort		27	0.05	5.38	77	157	75	135	57	72	77.4	15.8	720	98	0.0	0.0	0.0	1.6	0.0	0.3	0.1	0.4	
	Deliv. Cohort		26	0.05	5.38	77	157	75	133	56	70	75.1	15.3	721	98	0.0	0.0	0.0	1.7	0.0	0.3	0.1	0.4	
	Generic		21	0.05	5.38	77	157	71	136	58	71	74.5	15.0	722	98	0.0	0.0	0.0	2.0	0.0	0.3	0.2	0.3	
	Max 250k		0	0.08	5.27	79	157	58	182	80	82	91.0	20.7	714	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k		1	0.05	5.36	79	153	117	133	57	71	79.5	16.8	722	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k		0	0.05	5.32	73	158	59	147	55	63	82.0	17.9	747	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k		1	0.06	5.38	80	156	97	99	45	52	73.0	16.3	706	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		0	0.04	5.25	70	157	58	109	43	49	64.0	14.1	733	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB		0	0.03	5.25	79	157	63	104	47	47	65.6	14.8	714	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
LLB		0	0.08	5.37	68	156	68	56	20	24	68.0	11.2	741	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7		
	MHA 125		1	0.05	5.39	79	156	80	186	77	105	117.6	25.2	714	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	100% Refi		1	0.03	5.35	77	159	75	182	76	103	83.9	17.3	713	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8	
2010	Cohort		38	0.03	5.40	65	168	61	129	46	56	73.5	13.2	722	96	0.0	0.6	0.0	0.0	0.2	0.1	0.3	0.6	
	Deliv. Cohort		37	0.03	5.40	65	168	60	128	45	55	72.3	13.0	721	96	0.0	0.6	0.0	0.0	0.2	0.1	0.3	0.6	
	Generic		29	0.03	5.40	64	168	59	138	48	56	72.5	13.0	722	97	0.0	0.7	0.0	0.0	0.2	0.1	0.3	0.6	
	Max 250k		1	0.04	5.49	65	164	109	99	34	47	76.4	11.9	701	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k		1	0.04	5.37	69	166	90	121	45	62	81.0	13.6	682	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k		1	0.03	5.43	66	169	49	111	43	50	71.9	14.0	720	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		1	0.03	5.31	67	168	52	84	31	37	73.7	13.6	723	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB		1	0.05	5.36	65	170	51	94	34	36	67.6	11.5	714	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	
	LLB		1	0.07	5.39	64	169	57	60	22	23	70.0	12.2	720	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		MHA 125		1	0.04	5.42	66	165	98	194	72	92	118.1	21.5	757	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO≤680		0	0.04	5.41	75	164	98	232	100	107	67.0	14.8	614	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi		2	0.04	5.42	68	166	63	151	59	79	70.4	13.7	731	100	0.0	0.0	0.0	0.0	0.0	0.0	1.6	1.0	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	2H2009	Cohort	36	0.03	5.40	59	175	49	123	40	49	67.5	11.4	737	94	0.4	0.0	0.0	0.0	0.1	0.3	0.2	0.5
		Deliv. Cohort	36	0.03	5.40	59	175	49	123	40	49	67.4	11.4	737	94	0.4	0.0	0.0	0.0	0.1	0.3	0.2	0.5
		Generic	30	0.03	5.41	59	175	48	132	43	50	67.9	11.5	738	94	0.5	0.0	0.0	0.0	0.2	0.3	0.2	0.5
		Max 250k	0	0.03	5.25	64	174	48	159	60	65	59.0	10.8	712	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	1	0.02	5.36	59	177	41	180	61	65	72.1	12.9	714	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	0	0.01	5.34	57	175	52	181	44	60	77.4	9.0	750	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	1	0.02	5.39	57	178	63	87	29	32	65.7	11.3	734	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	0.05	5.41	60	173	62	84	28	31	71.1	10.9	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	2	0.04	5.44	58	176	45	60	19	22	64.5	10.4	734	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1
		MHA 125	0	0.02	5.38	69	171	53	172	69	69	110.0	18.0	738	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Refi	1	0.02	5.39	56	180	60	128	39	51	58.4	9.0	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
1H2009	Cohort	Cohort	3	0.01	5.48	52	182	28	114	33	44	64.2	9.8	727	92	0.0	0.0	13.5	0.0	4.8	2.4	1.1	0.9
		Deliv. Cohort	3	0.01	5.48	52	182	28	114	33	44	64.2	9.8	727	92	0.0	0.0	13.5	0.0	4.8	2.4	1.1	0.9
		Generic	1	0.01	5.49	53	181	51	105	33	38	64.0	10.6	725	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Max 225k	1	0.01	5.57	52	184	8	106	31	37	60.7	9.1	714	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
		Max 200k	1	0.01	5.47	52	182	37	103	27	34	67.0	9.3	739	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.01	5.71	50	182	50	69	21	23	64.0	11.1	792	100	0.0	0.0	99.5	0.0	88.1	56.8	30.6	5.2
		LLB	0	0.01	5.38	53	182	18	59	18	18	65.0	12.0	762	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	0	0.01	5.25	52	181	37	236	70	86	70.0	10.6	738	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
2008	Cohort	Cohort	27	0.00	5.62	43	192	-22	134	33	38	63.3	8.9	730	94	0.0	0.0	0.0	0.2	0.0	0.1	0.1	0.5
		Deliv. Cohort	27	0.00	5.62	43	192	-22	134	33	38	63.3	8.9	730	94	0.0	0.0	0.0	0.2	0.0	0.1	0.1	0.5
		Generic	23	0.00	5.63	43	192	-20	134	33	37	63.0	8.7	729	94	0.0	0.0	0.0	0.2	0.0	0.1	0.1	0.4
		Max 225k	2	0.01	5.61	47	187	-47	135	37	45	63.5	9.7	748	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
		Max 200k	0	0.00	5.43	40	193	-36	130	30	35	69.2	9.6	743	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	1	0.01	5.47	51	185	-16	133	39	45	65.6	10.1	748	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.01	5.56	46	193	-25	119	33	35	63.3	10.2	703	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	0.01	5.62	42	194	-14	94	23	26	63.3	9.4	719	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.9
		LLB	0	0.01	5.49	48	192	-35	72	21	21	63.9	10.2	667	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	1	0.01	5.47	43	193	-24	168	41	57	68.2	9.6	719	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6
2007	Cohort	Cohort	4	0.00	5.75	36	201	-37	128	26	34	63.1	7.8	708	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		Deliv. Cohort	4	0.00	5.75	36	201	-37	128	26	34	63.1	7.8	708	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		Generic	2	0.00	5.77	38	199	-27	126	28	34	65.9	8.4	697	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		Max 250k	0	0.00	5.78	31	207	-45	125	20	26	62.1	6.8	738	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.1
		Max 225k	0	0.01	5.77	31	205	-55	120	22	26	63.4	6.6	717	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	0	0.01	5.56	40	198	-64	163	40	41	55.9	8.6	765	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.02	5.63	33	207	-61	137	29	29	41.0	4.2	768	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	0.00	5.62	4	205	-57	110	3	3	69.0	0.9	743	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	0	0.00	6.38	29	200	-55	69	14	14	42.0	6.2	650	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	1	0.01	5.68	37	200	-52	149	30	44	55.0	6.7	709	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2006	Cohort	Cohort	3	0.00	5.66	28	209	-45	145	22	32	59.7	5.5	708	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Deliv. Cohort	3	0.00	5.66	28	209	-45	145	22	32	59.7	5.5	708	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Generic	2	0.00	5.64	27	211	-46	155	23	34	61.3	5.6	695	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Max 250k	0	0.00	5.70	26	209	-55	129	19	28	57.0	4.8	732	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	0	0.01	5.52	29	206	-44	151	23	34	58.4	5.9	743	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		Max 200k	0	0.00	5.88	33	207	-20	196	42	42	44.0	5.7	749	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.00	5.67	24	216	-58	114	12	18	76.0	6.9	737	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	0.00	5.89	40	194	-29	82	16	16	48.8	5.3	754	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2005	Cohort	Cohort	14	0.00	5.57	13	226	-8	128	10	11	62.9	2.8	717	88	0.2	0.2	0.0	0.2	0.1	0.2	0.3	0.3
		Deliv. Cohort	14	0.00	5.57	13	226	-8	128	10	11	62.9	2.8	717	88	0.2	0.2	0.0	0.2	0.1	0.2	0.3	0.3
		Generic	13	0.00	5.58	13	226	-6	128	10	11	62.6	2.7	717	88	0.2	0.3	0.0	0.2	0.1	0.2	0.3	0.3
		Max 250k	0	0.00	5.61	11	228	6	169	11	14	74.1	2.8	710	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	0	0.00	5.57	16	222	-40	113	12	13	68.2	3.9	713	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	0	0.00	5.47	8	230	-24	130	6	7	64.8	1.8	707	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	0	0.00	5.67	9	230	10	161	11	11	80.0	3.7	0	0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	
		HLB	0	0.00	5.50	18	222	-50	91	9	10	69.1	4.2	721	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	0.00	5.76	16	224	18	92	10	10	78.5	4.5	693	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	0	0.00	5.75	12	226	10	61	5	5	63.0	3.4	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Refi	0	0.00	5.50	9	230	-13	176	9	13	49.0	1.5	731	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SALO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
5.0	2004	Cohort	2	0.00	5.55	7	232	-6	126	4	6	62.6	1.3	717	88	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.3	
		Deliv. Cohort	2	0.00	5.55	7	232	-6	126	4	6	62.6	1.3	717	88	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.3
		Generic	2	0.00	5.56	6	233	-6	126	4	5	62.2	1.1	719	88	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.3
		Max 250k	0	0.00	5.52	4	235	-61	136	2	3	66.8	0.7	722	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	0	0.00	5.55	6	233	-13	163	6	6	59.3	1.1	698	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	0	0.00	5.46	7	232	-5	129	5	6	72.3	1.6	694	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.00	5.55	43	195	34	103	12	29	65.6	6.0	710	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	0.00	5.32	4	235	-33	92	1	2	68.0	0.8	765	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LLB	0	0.00	5.50	6	234	-12	71	1	3	48.0	0.7	702	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0		
2003	Cohort	Cohort	0	0.00	5.57	6	233	-4	211	5	8	62.7	0.8	726	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort	0	0.00	5.57	6	233	-4	211	5	8	62.7	0.8	726	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 250k	0	0.00	5.55	7	233	-4	205	6	10	70.1	1.1	718	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	0	0.00	5.60	5	234	-4	215	4	6	55.0	0.6	734	100	0.0	0.0	0.0		0.0	0.0	0.0	0.0	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	Total	Cohort	1,507	0.07	6.42	218	17	-4	188	142	249	63.8	56.2	747	51	0.8	0.2	0.9	0.6	0.6	0.5	0.3	0.4
		Deliv. Cohort	1,507	0.07	6.42	218	17	-4	188	142	249	63.8	56.2	747	51	0.8	0.2	0.9	0.6	0.6	0.5	0.3	0.4
		Generic	1,341	0.07	6.42	219	16	-6	206	158	265	65.1	57.7	748	49	0.7	0.2	1.0	0.7	0.6	0.5	0.4	0.4
		Max 250k	2	0.01	6.15	62	173	26	120	29	54	67.4	14.5	706	84	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.6
		Max 225k	3	0.00	6.05	29	209	3	106	11	23	65.8	6.4	706	85	0.0	4.7	0.0	0.0	1.7	0.9	0.4	0.4
		Max 200k	29	0.05	6.44	216	17	2	160	125	161	57.7	50.6	750	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Max 175k	25	0.12	6.41	219	17	-2	143	117	150	53.0	46.9	748	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		HLB	68	0.21	6.38	220	15	8	111	97	111	52.6	47.2	742	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		MLB	23	0.09	6.29	212	23	13	92	73	89	49.2	41.5	734	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	12	0.10	6.24	215	21	25	65	55	62	46.0	39.9	728	78	12.3	0.4	0.0	0.0	4.4	3.0	1.5	0.9
		MHA 125	0	0.04	6.12	61	166	137	138	52	52	123.0	18.6	791	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	0	0.04	5.88	51	189	-16	261	83	83	80.0	10.9	765	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	0	0.00	5.84	9	231	33	157	9	9	90.0	2.6	729	2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.9
		FICO≤680	0	0.00	6.07	24	205	5	187	30	34	72.0	6.1	714	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.4
		100% Refi	3	0.01	6.17	116	121	-27	158	48	121	49.8	18.2	726	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
2024	Cohort		521	0.98	6.48	236	1	-13	265	261	289	63.0	60.9	757	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		521	0.98	6.48	236	1	-13	265	261	289	63.0	60.9	757	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Generic		496	0.98	6.48	236	1	-13	282	278	298	63.7	61.5	757	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k		6	1.00	6.49	239	1	-20	163	162	163	52.0	51.8	757	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		16	1.00	6.48	237	2	-10	116	115	119	51.2	50.6	746	54	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB		3	0.99	6.47	235	3	3	97	96	96	43.0	42.1	751	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2023	Cohort		724	0.88	6.42	223	11	-2	235	220	253	64.4	57.7	749	48	1.2	0.0	1.2	0.0	0.8	0.5	0.3	0.3
	Deliv. Cohort		724	0.88	6.42	223	11	-2	235	220	253	64.4	57.7	749	48	1.2	0.0	1.2	0.0	0.8	0.5	0.3	0.3
	Generic		633	0.88	6.42	223	11	-2	271	252	271	66.3	59.2	748	46	1.1	0.0	1.4	0.0	0.8	0.5	0.3	0.3
	Max 200k		24	0.90	6.44	223	11	2	172	162	167	57.2	52.1	754	45	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k		14	0.95	6.43	225	9	-19	160	154	155	48.9	45.7	753	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		36	0.90	6.40	223	11	4	110	105	111	51.4	47.1	747	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB		11	0.93	6.37	225	10	-21	96	91	93	45.4	42.0	747	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		5	0.88	6.32	224	11	-4	62	59	62	42.5	38.7	744	72	27.7	0.0	0.0	0.0	10.0	7.1	4.1	4.0
	100% Refi		1	0.99	6.34	232	7	-66	221	217	240	35.0	34.0	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2H2009	Cohort		2	0.04	5.96	58	176	92	95	32	40	69.5	12.2	712	88	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
	Deliv. Cohort		2	0.04	5.96	58	176	92	95	32	40	69.5	12.2	712	88	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
	Generic		1	0.04	5.95	57	176	86	95	32	38	68.0	12.3	713	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 250k		0	0.03	5.88	58	177	75	222	79	80	82.0	14.2	751	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k		0	0.03	6.01	63	175	102	106	36	59	79.0	13.8	687	83	0.0	0.0	0.0	0.0	0.0	0.0	1.1	
	Max 175k		0	0.04	5.96	55	178	80	90	28	34	67.7	10.8	711	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		0	0.04	6.02	59	175	109	80	28	31	65.1	11.7	719	86	0.0	0.0	0.0	0.0	0.0	0.0	1.8	
	MLB		0	0.03	5.85	63	172	115	95	36	37	72.0	14.3	679	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		0	0.06	6.00	65	175	96	74	29	29	63.0	11.6	720	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
1H2009	Cohort		0	0.01	6.09	52	181	108	63	20	22	62.3	9.1	688	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		0	0.01	6.09	52	181	108	63	20	22	62.3	9.1	688	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB		0	0.01	6.09	52	181	108	63	20	22	62.3	9.1	688	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2008	Cohort		24	0.01	6.01	44	191	5	114	30	37	65.2	9.4	716	92	0.0	0.6	0.0	0.0	0.2	0.1	0.3	0.7
	Deliv. Cohort		24	0.01	6.01	44	191	5	114	30	37	65.2	9.4	716	92	0.0	0.6	0.0	0.0	0.2	0.1	0.3	0.7
	Generic		20	0.01	6.00	44	191	7	115	30	36	65.5	9.4	715	92	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.7
	Max 250k		1	0.00	6.17	45	189	-22	116	30	38	61.3	8.6	724	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k		0	0.02	5.96	45	192	18	80	22	32	75.0	11.0	706	93	0.0	45.4	0.0	0.0	18.7	9.3	4.4	0.6
	Max 200k		0	0.00	5.75	15	188	-60	193	19	19	70.0	4.0	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 175k		0	0.01	6.12	47	193	7	161	49	49	69.0	14.2	716	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		1	0.01	5.95	46	191	6	93	25	29	67.7	9.9	712	93	0.0	0.0	0.0	0.0	0.0	0.0	1.3	
	MLB		0	0.01	6.02	43	192	4	79	20	23	69.8	9.8	716	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		0	0.00	5.95	45	193	7	74	20	21	63.7	10.1	752	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	TX		0	0.04	5.88	51	189	-16	261	83	83	80.0	10.9	765	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi		2	0.01	6.07	47	189	1	134	36	49	59.3	9.0	722	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
5.5	2007	Cohort	20	0.00	6.08	35	202	-11	122	25	30	62.3	7.6	704	90	0.0	0.4	0.8	0.7	0.4	0.3	0.3	0.6		
		Deliv. Cohort	20	0.00	6.08	35	202	-11	122	25	30	62.3	7.6	704	90	0.0	0.4	0.8	0.7	0.4	0.3	0.3	0.6		
		Generic	17	0.00	6.07	35	202	-10	124	25	30	61.7	7.5	703	90	0.0	0.4	1.0	0.8	0.5	0.4	0.4	0.6		
		Max 250k	0	0.01	6.07	33	204	-5	149	31	46	69.2	9.9	670	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	1	0.00	6.12	37	200	-20	124	27	31	65.9	8.2	713	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 200k	0	0.01	6.07	31	206	-16	128	24	29	62.5	7.0	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
		Max 175k	0	0.01	6.11	35	198	-7	102	20	25	69.5	8.0	745	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	
		HLB	0	0.01	5.98	35	200	-8	106	21	25	75.1	8.3	706	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MLB	0	0.00	6.11	36	202	-22	84	19	21	68.8	9.4	706	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	0	0.00	5.98	38	201	-22	67	16	17	53.7	8.5	711	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO≤680	0	0.00	6.07	24	205	5	187	30	34	72.0	6.1	714	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.4	
		100% Refi	0	0.04	6.06	32	204	-18	206	39	39	40.0	4.4	677	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		2006	2006	Cohort	12	0.00	6.08	26	211	-14	126	20	25	61.2	5.8	705	86	0.4	0.0	1.8	0.0	0.8	0.7	0.3	0.5
Deliv. Cohort	12			0.00	6.08	26	211	-14	126	20	25	61.2	5.8	705	86	0.4	0.0	1.8	0.0	0.8	0.7	0.3	0.5		
Generic	11			0.00	6.08	26	211	-13	128	20	26	61.2	5.8	706	87	0.4	0.0	2.0	0.0	0.8	0.6	0.3	0.5		
Max 250k	0			0.00	6.10	25	213	-30	128	18	27	65.2	5.7	674	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 225k	0			0.01	6.13	28	211	-26	106	19	21	61.0	6.1	721	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 200k	0			0.01	6.14	32	207	-9	162	35	36	50.0	7.2	691	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 175k	0			0.00	6.08	27	211	-19	134	23	23	65.5	6.8	699	20	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
HLB	0			0.01	5.94	25	212	-7	110	17	19	60.3	5.2	689	84	0.0	0.0	0.0	0.0	0.0	7.9	3.6	3.3		
MLB	0			0.00	6.21	17	214	-48	76	8	8	25.0	1.6	713	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
LLB	0			0.00	6.12	26	211	-12	69	12	12	65.1	6.1	661	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2005	2005			Cohort	11	0.00	5.96	15	224	19	109	9	12	64.2	3.3	702	90	0.0	0.4	1.2	1.8	0.6	0.6	0.4	0.3
				Deliv. Cohort	11	0.00	5.96	15	224	19	109	9	12	64.2	3.3	702	90	0.0	0.4	1.2	1.8	0.6	0.6	0.4	0.3
				Generic	9	0.00	5.96	15	224	20	109	10	12	63.7	3.3	703	91	0.0	0.0	1.4	2.1	0.5	0.6	0.4	0.3
		Max 250k	0	0.00	5.88	14	225	35	100	9	14	71.0	3.1	686	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	1	0.00	5.97	12	227	19	97	7	8	61.5	2.5	695	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5		
		Max 200k	0	0.01	5.91	17	223	24	112	12	13	78.3	4.6	699	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9		
		Max 175k	0	0.00	5.88	14	225	29	103	9	13	66.5	3.4	703	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		HLB	0	0.00	5.96	9	229	37	121	7	8	68.7	2.7	696	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MLB	0	0.01	5.96	17	223	-5	78	7	8	58.1	3.5	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		LLB	0	0.00	5.88	10	230	25	46	3	3	61.0	2.3	709	100	0.0	98.2	0.0	0.0	73.3	40.6	17.7	2.0		
		100% Refi	0	0.00	5.98	15	223	-13	213	16	20	66.3	3.2	682	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		2004	2004	Cohort	3	0.00	5.93	6	233	27	113	3	5	66.1	1.3	710	89	0.2	0.0	0.3	0.2	0.2	0.2	0.2	0.2
				Deliv. Cohort	3	0.00	5.93	6	233	27	113	3	5	66.1	1.3	710	89	0.2	0.0	0.3	0.2	0.2	0.2	0.2	0.2
Generic	2			0.00	5.93	6	233	28	113	3	5	65.7	1.3	713	89	0.2	0.0	0.4	0.0	0.2	0.2	0.1	0.2		
Max 250k																	0.0	0.0	7.2	0.0	1.4	1.1	0.2		
Max 225k	0			0.00	5.93	5	234	30	110	3	4	67.9	1.1	694	86	0.0	0.0	0.0	0.0	0.0	0.5	0.2	1.0		
Max 200k	0			0.00	5.88	4	236	9	131	2	5	80.0	1.4	686	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 175k	0			0.00	5.90	5	235	18	144	4	5	68.4	1.0	668	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
HLB	0			0.00	5.84	10	230	16	113	6	7	66.9	2.1	718	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
MLB	0			0.00	5.89	6	234	19	89	3	3	69.0	1.2	620	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
LLB	0			0.00	6.12	2	237	3	60	1	1	61.0	0.3	805	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	
2003	2003			Cohort	0	0.00	6.02	12	226	3	173	7	11	66.0	2.1	715	68	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3
				Deliv. Cohort	0	0.00	6.02	12	226	3	173	7	11	66.0	2.1	715	68	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3
				Generic	0	0.00	5.99	4	235	24	230	5	6	70.0	0.8	710	57	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2
		Max 200k	0	0.00	6.34	6	233		172	5	8	77.0	1.1	724	100	0.0	0.0	0.0		0.0	0.0	6.5	1.9		
		HLB	0	0.02	6.12	26	206	-39	136	24	24	33.0	2.6	734	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7		
		MLB	0	0.00	5.89	19	221	-20	89	7	9	67.2	4.2	677	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		LLB	0	0.00	5.75	14	226	28	53	5	5	34.0	1.1	713	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
		PR	0	0.00	5.84	9	231	33	157	9	9	90.0	2.6	729	2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.6	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
6.0	Total	Cohort	916	0.07	6.89	216	19	13	161	122	230	62.7	55.5	738	57	0.4	0.6	0.0	0.1	0.4	0.2	0.4	0.5	
		Deliv. Cohort	916	0.07	6.89	216	19	13	161	122	230	62.7	55.5	738	57	0.4	0.6	0.0	0.1	0.4	0.2	0.4	0.5	
		Generic	775	0.10	6.90	218	16	12	189	151	251	64.4	57.6	740	54	0.5	0.7	0.0	0.1	0.4	0.3	0.4	0.4	
		Max 250k	5	0.00	6.59	28	209	11	102	14	21	64.0	6.5	701	87	6.8	0.0	0.0	0.0	2.2	1.4	1.2	0.6	
		Max 225k	4	0.01	6.56	36	201	47	96	17	28	65.1	8.7	699	90	0.0	0.0	0.0	1.1	0.0	0.4	0.9	0.7	
		Max 200k	26	0.05	6.88	204	32	7	129	88	157	57.3	47.4	735	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		Max 175k	22	0.05	6.91	210	27	28	121	80	141	59.3	50.9	735	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		HLB	38	0.14	6.90	221	15	22	115	92	122	54.7	49.7	731	63	0.0	0.3	0.0	0.0	0.1	0.1	0.7	1.3	
		MLB	15	0.12	6.91	220	16	18	90	75	90	48.4	42.9	730	70	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.6	
		LLB	26	0.14	6.76	227	11	10	63	56	63	42.8	39.6	727	77	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0	
		100% Refi	3	0.04	6.72	180	57	87	116	68	187	53.4	37.6	720	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	
	2024	Cohort		196	0.99	6.95	236	1	33	180	187	236	60.3	58.9	734	63	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		Deliv. Cohort		196	0.99	6.95	236	1	33	180	187	236	60.3	58.9	734	63	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		Generic		164	0.99	6.97	236	1	34	221	232	260	62.2	60.8	735	61	0.0	0.0			0.0	0.0	0.0	0.0
Max 200k			6	1.00	6.98	237	3	30	190	188	189	59.7	58.6	732	60	0.0	0.0	0.0		0.0	0.0	0.0	0.0	
Max 175k			3	0.99	7.01	236	2	47	165	164	164	67.0	66.2	737	73	0.0				0.0	0.0	0.0	0.0	
HLB			6	1.00	6.95	237	2	42	125	124	126	56.8	56.2	725	60	0.0				0.0	0.0	0.0	0.0	
MLB			4	0.97	6.96	234	4	12	101	98	100	42.0	39.8	728	79	0.0	0.0	0.0		0.0	0.0	0.0	0.0	
2023	Cohort		608	0.90	6.90	226	7	1	226	214	250	63.4	58.9	744	51	0.0	0.6	0.0	0.0	0.2	0.1	0.2	0.2	
	Deliv. Cohort		608	0.90	6.90	226	7	1	226	214	250	63.4	58.9	744	51	0.0	0.6	0.0	0.0	0.2	0.1	0.2	0.2	
	Generic		533	0.90	6.90	226	7	1	259	245	266	65.1	60.2	745	49	0.0	0.7	0.0	0.0	0.2	0.1	0.2	0.2	
	Max 200k		13	0.96	6.93	228	7	-20	183	178	178	55.4	52.8	750	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k		16	0.96	6.95	230	7	24	152	146	153	57.1	54.0	740	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		25	0.96	6.94	229	7	3	131	128	129	52.6	49.9	735	61	0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.8	
	MLB		6	0.95	6.95	230	6	-26	100	96	97	45.5	43.4	745	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		13	0.94	6.81	228	8	-7	64	63	64	42.7	40.5	729	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2008	Cohort		8	0.01	6.55	46	190	37	88	24	30	64.8	9.7	707	87	0.0	1.4	0.0	0.0	0.5	0.2	0.3	1.0	
	Deliv. Cohort		8	0.01	6.55	46	190	37	88	24	30	64.8	9.7	707	87	0.0	1.4	0.0	0.0	0.5	0.2	0.3	1.0	
	Generic		2	0.01	6.53	47	189	14	102	27	34	64.4	9.7	721	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
	Max 225k		1	0.01	6.46	49	187	42	93	28	32	60.0	10.1	725	93	0.0	0.0	0.0	0.0	0.0	0.0	2.4	1.2	
	Max 200k		3	0.01	6.50	44	190	39	89	23	27	66.1	9.4	709	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
	Max 175k		1	0.01	6.66	49	188	28	79	24	30	63.8	10.3	692	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	
	HLB		0	0.01	6.54	41	195	67	76	20	23	74.2	10.9	661	90	0.0	19.6	0.0	0.0	7.9	3.6	1.6	2.1	
	MLB		0	0.00	6.40	50	190	25	82	26	26	51.0	8.4	633	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.8	
	LLB		0	0.01	6.62	49	188	92	61	18	21	65.8	10.8	691	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2007	Cohort		30	0.01	6.55	36	201	23	100	22	26	65.6	8.6	691	90	0.4	0.4	0.8	1.2	0.5	0.8	0.6	0.5	
	Deliv. Cohort		30	0.01	6.55	36	201	23	100	22	26	65.6	8.6	691	90	0.4	0.4	0.8	1.2	0.5	0.8	0.6	0.5	
	Generic		22	0.01	6.54	36	201	23	101	23	27	65.8	8.6	688	90	0.6	0.6	1.0	1.3	0.7	0.9	0.7	0.5	
	Max 250k		2	0.01	6.64	35	200	4	97	21	24	66.0	8.4	695	86	0.0	0.0	0.0		0.0	0.0	0.0	0.0	
	Max 225k		3	0.01	6.59	37	200	44	98	23	29	65.4	9.1	694	90	0.0	0.0	0.0	1.4	0.0	0.5	0.6	0.7	
	Max 200k		0	0.01	6.40	32	206	15	90	19	23	61.0	7.2	704	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k		1	0.01	6.42	37	199	18	104	24	28	61.8	8.4	700	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		0	0.01	6.44	37	202	16	91	22	24	61.6	8.7	746	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	
	MLB		0	0.01	6.58	34	203	17	88	19	22	68.9	7.9	712	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		0	0.00	6.45	35	202	24	62	13	16	61.9	7.6	701	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2006	Cohort		16	0.00	6.51	24	213	16	101	15	19	63.1	5.7	703	85	5.2	2.8	0.0	0.0	2.6	1.4	1.0	0.5	
	Deliv. Cohort		16	0.00	6.51	24	213	16	101	15	19	63.1	5.7	703	85	5.2	2.8	0.0	0.0	2.6	1.4	1.0	0.5	
	Generic		12	0.00	6.50	24	213	18	100	15	19	63.4	5.8	702	86	3.6	3.6	0.0	0.0	2.4	1.4	0.7	0.5	
	Max 250k		2	0.00	6.57	24	215	10	116	17	21	60.7	5.3	709	88	17.8	0.0	0.0	0.0	6.0	2.8	2.2	1.2	
	Max 200k		0	0.04	6.52	22	218	32	102	14	14	78.0	6.0	653	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
	Max 175k		0	0.00	6.50	28	210	7	123	22	26	58.6	6.2	719	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		0	0.01	6.48	23	215	4	100	15	17	61.9	5.2	710	90	0.0	0.0	0.0	0.0	0.0	0.0	4.1	1.0	
	MLB		0	0.00	6.52	24	215	21	78	12	14	64.3	5.7	686	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		0	0.00	6.49	25	213	16	53	8	9	66.3	6.7	708	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
6.0	2005	Cohort	3	0.00	6.47	16	222	51	92	9	13	65.4	3.8	697	89	0.0	0.0	0.0	0.0	0.0	0.4	0.3	0.4	
		Deliv. Cohort	3	0.00	6.47	16	222	51	92	9	13	65.4	3.8	697	89	0.0	0.0	0.0	0.0	0.0	0.4	0.3	0.4	
		Generic	1	0.00	6.46	16	222	46	98	10	14	62.9	3.8	698	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		Max 250k	1	0.00	6.47	16	222	39	92	9	13	62.4	3.7	707	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 225k	0	0.00	6.49	14	225	86	99	8	12	71.6	3.3	710	81	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.1	
		Max 175k	0	0.00	6.43	17	221	47	92	10	12	73.3	4.8	681	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	0	0.00	6.49	16	223	73	68	6	8	70.7	4.1	664	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5	
		MLB	0	0.00	7.54	4	230	169	68	1	1	77.0	0.9	613	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB	0	0.00	7.29	14	226	132	51	5	5	73.1	3.8	629	100	0.0	0.0	0.0	0.0	0.0	36.2	17.4	2.5		
	2004	Cohort	0	0.00	6.48	13	226	41	92	2	14	73.2	2.1	687	88	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.5	
		Deliv. Cohort	0	0.00	6.48	13	226	41	92	2	14	73.2	2.1	687	88	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.5	
		Generic	0	0.00	6.49	5	235	80	90	3	3	71.1	1.0	689	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		Max 250k	0	0.00	6.47	21	217	9	99	2	26	77.1	3.2	688	91	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.1	0.2
		Max 200k	0	0.00	6.42	2	238	25	102	1	1	64.0	0.3	719	97	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.2	1.7
Max 175k		0	0.00	6.41	6	233	83	73	3	4	67.1	1.2	698	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2	
HLB		0	0.00	6.53	7	233	34	87	4	5	72.0	1.7	672	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
LLB		0	0.00	7.52	6	234	44	52	2	3	75.2	1.6	573	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
1.5	2022	Cohort	489	0.71	2.27	89	27	-43	204	154	163	44.6	30.2	770	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort	489	0.71	2.27	89	27	-43	204	154	163	44.6	30.2	770	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Generic	481	0.71	2.26	89	27	-43	205	154	163	44.6	30.2	770	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 250k	1	0.76	2.37	89	24	-153	133	100	115	38.0	26.4	743	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			100% Refi	7	0.76	2.33	92	26	-51	193	150	195	43.0	30.5	770	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2021	Cohort	8,600	0.62	2.19	82	33	-8	199	138	147	46.3	26.3	776	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort	8,600	0.62	2.19	82	33	-8	199	138	147	46.3	26.3	776	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Generic	8,037	0.62	2.19	82	33	-8	212	147	151	46.5	26.5	776	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 250k	1	0.44	2.19	77	39	-0	115	74	103	51.0	24.5	783	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	1	0.69	2.31	89	28	-5	156	107	134	47.0	27.7	776	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	104	0.62	2.15	82	32	-0	133	92	95	43.6	25.0	774	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	282	0.59	2.19	80	35	-13	122	82	84	43.9	23.8	774	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MLB	69	0.58	2.16	79	35	-16	96	63	64	42.0	22.0	773	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	70	0.56	2.22	78	35	-9	66	43	43	40.0	20.8	766	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
				100% Refi	37	0.66	2.27	85	31	-3	183	130	154	44.5	26.8	773	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		2020	Cohort	941	0.48	2.24	72	42	-9	210	129	139	49.2	21.9	778	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Deliv. Cohort		941	0.48	2.24	72	42	-9	210	129	139	49.2	21.9	778	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Generic		891	0.48	2.25	72	42	-8	220	135	141	49.3	21.9	778	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k		6	0.53	2.09	75	40	-16	163	102	103	48.5	22.3	774	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
HLB	16		0.52	2.09	73	42	-27	131	82	83	50.1	23.1	770	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
MLB	8		0.49	2.06	74	41	-27	99	61	62	46.4	21.5	774	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
LLB	9		0.47	2.05	73	41	-29	61	36	39	43.7	19.3	772	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
NY	1		0.46	2.12	77	42	-26	255	169	169	44.0	21.9	754	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
			100% Refi	11	0.53	2.40	75	42	4	231	147	162	48.0	22.5	791	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
2.0	Total	Cohort	5,431	0.46	2.61	76	38	17	169	106	120	48.2	24.4	769	97	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort	5,431	0.46	2.61	76	38	17	169	106	120	48.2	24.4	769	97	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	4,523	0.45	2.63	76	38	17	186	117	127	48.9	24.8	769	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 250k	4	0.17	2.71	70	46	27	138	67	95	53.9	25.3	776	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	5	0.30	2.71	81	34	42	111	63	84	39.5	23.0	772	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	52	0.47	2.57	74	41	21	185	113	117	50.1	23.2	771	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	164	0.55	2.47	79	36	14	139	91	96	45.8	24.1	770	97	0.4	0.0	0.0	0.0	0.1	0.1	0.1	0.1	
		HLB	283	0.54	2.48	76	38	10	126	80	83	45.2	22.2	772	96	0.3	0.0	0.0	0.0	0.1	0.0	0.0	0.0	
		MLB	155	0.55	2.45	77	37	13	96	62	63	42.7	21.7	769	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	106	0.51	2.47	76	39	14	65	41	42	40.0	19.3	764	92	0.5	0.2	0.0	0.0	0.2	0.2	0.1	0.1	
		NY	5	0.59	2.48	75	42	10	213	137	137	50.0	24.1	779	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	134	0.36	2.74	75	40	36	163	92	118	46.1	22.9	772	100	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	
	2022	Cohort		697	0.71	2.73	89	26	-19	165	126	136	46.0	31.5	762	95	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Deliv. Cohort			697	0.71	2.73	89	26	-19	165	126	136	46.0	31.5	762	95	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	
Generic			652	0.71	2.73	89	26	-20	171	130	138	46.4	31.8	762	95	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	
HLB			22	0.68	2.59	89	27	6	107	81	83	40.6	26.7	762	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
MLB			7	0.68	2.56	87	27	7	77	56	58	40.0	24.9	766	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi			16	0.74	2.76	90	27	0	161	123	143	42.0	29.0	763	100	0.0	0.0	0.0	1.6	0.0	0.3	0.1	0.1	
2021	Cohort		2,452	0.58	2.62	80	34	34	151	103	112	46.9	25.8	766	98	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	
	Deliv. Cohort		2,452	0.58	2.62	80	34	34	151	103	112	46.9	25.8	766	98	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	
	Generic		2,008	0.57	2.65	80	34	36	165	112	119	47.7	26.2	766	99	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 250k		3	0.52	2.71	80	36	41	140	97	108	52.8	29.2	778	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k		5	0.65	2.68	85	30	44	103	75	85	39.0	24.5	770	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k		12	0.63	2.51	80	33	36	178	119	123	46.7	25.9	765	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k		100	0.62	2.45	83	31	18	127	89	95	44.1	26.0	766	96	0.6	0.0	0.0	0.0	0.2	0.1	0.0	0.1	
	HLB		124	0.60	2.47	80	35	18	129	87	89	44.2	23.8	771	96	0.6	0.0	0.0	0.0	0.2	0.1	0.0	0.1	
	MLB		88	0.61	2.43	81	33	20	95	65	66	41.7	23.3	766	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		59	0.57	2.48	80	35	22	64	43	44	38.5	20.6	762	93	0.9	0.4	0.0	0.0	0.4	0.3	0.1	0.1	
	100% Refi		54	0.57	2.72	78	37	47	143	95	113	46.0	24.2	770	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2020	Cohort		2,186	0.41	2.56	70	44	10	189	112	125	50.2	21.2	775	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Deliv. Cohort		2,186	0.41	2.56	70	44	10	189	112	125	50.2	21.2	775	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Generic		1,777	0.40	2.57	70	44	10	217	129	134	51.0	21.4	775	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 225k		0	0.29	2.87	72	39	53	124	72	103	39.0	15.0	791	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 200k		40	0.47	2.58	72	43	16	188	113	115	51.1	22.4	773	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 175k		64	0.49	2.51	72	43	8	160	96	98	48.4	21.1	775	98	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
	HLB		138	0.48	2.48	71	43	4	126	75	77	46.8	20.1	774	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	MLB		60	0.48	2.46	71	43	5	99	59	60	44.6	19.1	773	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	LLB		47	0.45	2.46	71	43	4	65	38	39	41.9	17.7	767	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		NY		5	0.59	2.48	75	42	10	213	137	137	50.0	24.1	779	95	0.0	0.0	0.0	0.0	0.0	0.0		
	100% Refi		55	0.48	2.75	74	41	44	162	100	120	47.1	21.7	777	100	0.0	0.0	0.0	0.0	0.0	0.0			
2019	Cohort		17	0.25	2.78	61	54	-34	217	111	139	52.7	18.1	775	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Deliv. Cohort		17	0.25	2.78	61	54	-34	217	111	139	52.7	18.1	775	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Generic		15	0.24	2.78	61	54	-34	209	106	134	53.0	18.1	775	90	0.0	0.0	0.0	0.0	0.0	0.0			
	100% Refi		2	0.28	2.78	61	55	-31	289	150	170	51.0	18.3	779	100	0.0	0.0	0.0	0.0	0.0	0.0			
2017	Cohort		3	0.13	2.60	34	83	-68	223	64	77	51.4	9.2	763	80	0.0	0.0	0.0	0.0	0.0	0.0			
	Deliv. Cohort		3	0.13	2.60	34	83	-68	223	64	77	51.4	9.2	763	80	0.0	0.0	0.0	0.0	0.0	0.0			
	Generic		2	0.14	2.54	36	82	-71	225	69	85	53.1	10.1	764	74	0.0	0.0	0.0	0.0	0.0	0.0			
	Max 250k		0	0.08	2.57	34	80	-64	161	41	45	58.0	8.6	788	83	0.0	0.0	0.0	0.0	0.0	0.0			
	100% Refi		1	0.11	2.84	28	87	-60	273	66	67	42.0	6.1	745	100	0.0	0.0	0.0	0.0	0.0	0.0			
2016	Cohort		69	0.08	2.57	26	92	-23	203	44	52	50.6	6.5	775	91	0.0	0.0	0.0	0.0	0.0	0.1	0.0		
	Deliv. Cohort		69	0.08	2.57	26	92	-23	203	44	52	50.6	6.5	775	91	0.0	0.0	0.0	0.0	0.0	0.1	0.0		
	Generic		66	0.08	2.56	26	92	-23	204	45	52	50.7	6.5	775	90	0.0	0.0	0.0	0.0	0.0	0.1	0.0		
	Max 250k		0	0.04	2.63	24	95	-22	122	26	33	62.0	8.2	758	67	0.0	0.0	0.0	0.0	0.0	0.0			
	Max 175k		0	0.04	2.69	25	94	-12	148	33	33	54.0	6.6	791	50	0.0	0.0	0.0	0.0	0.0	0.0			
	100% Refi		3	0.07	2.70	25	93	-31	191	41	48	47.7	6.0	764	100	0.0	0.0	0.0	0.0	0.0	0.0			

Source: Fannie Mae, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
2.0	2015	Cohort	5	0.03	2.71	14	105	-36	178	20	29	48.8	3.3	768	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Deliv. Cohort	5	0.03	2.71	14	105	-36	178	20	29	48.8	3.3	768	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Generic	3	0.02	2.68	14	105	-39	163	17	25	49.8	3.3	768	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 250k	0	0.02	3.08	17	103	-1	130	19	22	56.0	4.5	750	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	0	0.04	3.04	18	102	-6	153	26	28	46.0	4.6	780	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	0	0.02	2.58	11	107	-38	110	10	12	32.0	1.6	748	86	0.0				0.0	0.0	0.0	0.0	0.0
		100% Refi	2	0.03	2.69	14	105	-37	231	25	36	47.2	3.2	771	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2014	Cohort	2	0.01	2.89	6	113	-32	180	9	12	54.9	1.6	771	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort	2	0.01	2.89	6	113	-32	180	9	12	54.9	1.6	771	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	1	0.01	2.90	6	113	-30	175	10	12	55.3	1.7	768	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	0	0.01	2.74	7	112	-40	122	7	10	60.0	2.0	776	84	0.0	0.0			0.0	0.0	0.0	0.0	0.0
		Max 200k	0	0.00	2.75	3	117	-52	126	3	4	33.0	0.5	789	100		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	0	0.01	2.89	6	114	-34	226	10	14	53.2	1.5	779	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2013	Cohort	0	0.06	2.58	26	90	-23	117	26	26	47.0	5.6	772	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort	0	0.06	2.58	26	90	-23	117	26	26	47.0	5.6	772	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	0	0.06	2.58	26	90	-23	117	26	26	47.0	5.6	772	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
2.5	Total	Cohort	1,948	0.11	3.04	57	58	5	168	56	89	51.3	18.2	763	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Deliv. Cohort	1,948	0.11	3.04	57	58	5	168	56	89	51.3	18.2	763	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Generic	1,749	0.10	3.05	55	60	2	176	57	92	52.0	18.0	763	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 250k	7	0.15	3.22	73	40	80	115	56	86	46.8	22.2	761	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 225k	5	0.14	3.27	74	38	74	105	49	70	40.7	20.6	767	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	9	0.33	3.24	73	41	79	97	57	69	43.9	20.2	759	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.1
		Max 175k	14	0.20	2.99	71	45	29	136	71	92	49.7	21.9	760	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.1
		HLB	53	0.43	2.92	71	43	30	121	72	76	48.4	21.1	764	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MLB	42	0.43	2.92	68	46	30	98	56	57	45.8	18.5	763	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	52	0.44	2.93	72	42	36	63	38	40	42.3	18.9	760	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0
		100% Inv	2	0.74	3.31	86	33	105	191	143	163	48.0	30.3	777	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	16	0.03	3.10	71	45	-1	161	52	116	40.1	19.2	768	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	2022	Cohort		355	0.70	3.20	90	25	-19	150	115	126	47.4	33.6	756	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deliv. Cohort			355	0.70	3.20	90	25	-19	150	115	126	47.4	33.6	756	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Generic			340	0.69	3.20	90	25	-20	154	118	127	47.9	33.9	755	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Max 225k			1	0.68	3.39	84	25	22	123	88	96	33.0	21.9	793	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Max 175k			1	0.68	3.22	91	25	6	89	68	72	51.0	35.3	729	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
HLB			1	0.76	3.14	90	26	23	93	71	75	43.0	29.6	774	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LLB			6	0.66	2.89	88	27	40	60	45	46	39.0	25.2	752	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Refi			7	0.77	3.08	92	24	-62	172	133	148	33.1	24.7	776	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2021	Cohort		39	0.56	3.09	80	34	79	86	59	75	43.2	23.9	758	97	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	
	Deliv. Cohort		39	0.56	3.09	80	34	79	86	59	75	43.2	23.9	758	97	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	
	Generic		4	0.60	3.28	79	36	105	120	82	114	48.6	26.3	764	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 250k		5	0.50	3.23	76	37	83	129	85	97	48.0	24.0	755	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 225k		3	0.45	3.26	78	34	99	82	55	65	42.2	22.4	759	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 200k		2	0.63	3.17	86	29	83	74	54	67	36.0	23.2	754	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6	0.6
	Max 175k		1	0.61	3.33	82	32	122	77	52	65	43.0	24.0	737	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	HLB		9	0.58	2.96	83	31	70	88	62	69	42.6	24.8	750	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	MLB		1	0.48	2.90	84	34	64	97	66	70	41.0	22.6	759	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	LLB		10	0.57	2.91	79	35	57	64	43	44	40.5	21.5	758	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Inv		2	0.74	3.31	86	33	105	191	143	163	48.0	30.3	777	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi		2	0.61	3.28	78	35	94	102	67	90	44.1	23.4	777	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2020	Cohort		679	0.32	3.01	66	48	26	168	95	111	52.5	20.5	764	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Deliv. Cohort		679	0.32	3.01	66	48	26	168	95	111	52.5	20.5	764	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Generic		539	0.31	3.03	66	48	25	206	116	123	54.0	20.9	765	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Max 250k		2	0.37	3.20	72	43	78	93	56	64	43.0	19.0	775	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
	Max 225k		0	0.15	3.36	72	48	48	170	109	116	36.0	16.2	780	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 200k		6	0.39	3.25	71	42	88	100	59	70	46.3	19.9	761	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 175k		12	0.39	2.93	69	47	21	163	96	98	50.2	20.6	766	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.1
	HLB		43	0.42	2.90	68	46	22	130	75	77	49.8	20.1	766	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	MLB		40	0.45	2.91	68	46	29	98	56	57	46.0	18.5	763	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	LLB		33	0.41	2.93	68	46	32	64	36	38	43.1	17.2	762	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
100% Refi		4	0.43	3.16	73	43	64	174	104	141	44.4	19.1	748	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2019	Cohort		220	0.23	3.09	60	54	-5	188	94	102	53.6	18.1	763	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Deliv. Cohort		220	0.23	3.09	60	54	-5	188	94	102	53.6	18.1	763	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	Generic		216	0.23	3.09	60	54	-5	193	97	103	53.7	18.1	763	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	Max 200k		1	0.18	3.40	58	59	-25	142	74	76	48.0	15.9	749	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	MLB		1	0.24	3.07	56	55	-1	100	45	48	44.0	13.7	768	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LLB		2	0.26	3.09	60	54	-4	61	29	31	47.5	15.5	757	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2018	Cohort		5	0.15	3.13	42	73	-50	174	61	84	53.6	11.9	761	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		5	0.15	3.13	42	73	-50	174	61	84	53.6	11.9	761	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Generic		5	0.16	3.13	42	73	-50	175	61	85	53.7	11.8	762	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
HLB		0	0.05	3.38	50	70	-23	130	59	59	45.0	13.4	687	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2017	Cohort		127	0.11	3.01	36	81	-24	181	55	60	53.0	9.9	765	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Deliv. Cohort		127	0.11	3.01	36	81	-24	181	55	60	53.0	9.9	765	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Generic		127	0.11	3.01																			

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
2.5	2016	Cohort	403	0.07	2.91	25	92	2	174	37	40	51.4	6.5	766	94	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1
		Deliv. Cohort	403	0.07	2.91	25	92	2	174	37	40	51.4	6.5	766	94	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1
		Generic	402	0.07	2.91	25	92	2	174	37	40	51.5	6.5	766	94	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1
		Max 200k	0	0.06	3.49	21	98	54	148	29	29	33.0	3.7	774	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.1
		MLB	0	0.09	3.02	26	92	26	99	23	24	44.0	5.9	727	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	100% Refi	1	0.08	2.82	26	90	4	193	43	47	42.7	5.5	766	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2015	Cohort	106	0.02	3.03	14	105	-4	163	18	22	52.9	3.5	764	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Deliv. Cohort	106	0.02	3.03	14	105	-4	163	18	22	52.9	3.5	764	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Generic	103	0.02	3.04	14	105	-5	164	18	22	53.0	3.5	764	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 225k	0	0.02	2.95	19	100	8	140	17	20	49.6	3.7	773	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.01	2.82	12	104	-30	80	7	7	56.0	2.4	754	100	0.0	0.0			0.0	0.0	0.0	0.0
	100% Refi	2	0.02	2.98	11	108	-2	152	14	18	52.6	2.6	770	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2014	Cohort	13	0.00	3.14	6	114	-6	161	6	9	54.0	1.5	761	89	0.0	0.4	0.0	0.0	0.1	0.1	0.0	0.1
		Deliv. Cohort	13	0.00	3.14	6	114	-6	161	6	9	54.0	1.5	761	89	0.0	0.4	0.0	0.0	0.1	0.1	0.0	0.1
		Generic	13	0.00	3.14	6	114	-6	163	6	9	53.9	1.5	761	89	0.0	0.4	0.0	0.0	0.1	0.1	0.0	0.1
Max 250k		0	0.01	3.20	5	115	-6	112	5	7	58.3	1.4	765	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 225k		0	0.00	3.04	4	116	-21	163	4	7	78.0	1.8	781	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 200k		0	0.01	3.18	6	114	-12	151	8	8	56.0	1.4	789	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 175k		0	0.00	3.21	5	115	-5	110	5	6	59.2	1.4	756	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
HLB		0	0.01	3.28	7	113	22	78	5	6	40.0	1.6	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
MLB		0	0.01	3.06	4	116	-30	96	4	4	65.0	1.2	703	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi		0	0.00	3.10	6	114	-9	200	8	14	50.4	1.5	772	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2013	Cohort	0	0.01	2.88	13	106	-27	127	14	18	45.0	2.7	771	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Deliv. Cohort	0	0.01	2.88	13	106	-27	127	14	18	45.0	2.7	771	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Generic	0	0.01	2.88	13	106	-27	127	14	18	45.0	2.7	771	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
3.0	Total	Cohort	947	0.10	3.57	56	59	14	135	46	77	51.8	18.4	750	89	0.1	0.0	0.0	0.0	0.0	0.0	0.1		
		Deliv. Cohort	947	0.10	3.57	56	59	14	135	46	77	51.8	18.4	750	89	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Generic	884	0.10	3.56	55	60	12	139	47	77	52.2	18.4	750	89	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 250k	9	0.07	3.63	51	65	25	102	27	48	47.9	14.0	747	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	1	0.01	3.69	12	106	56	110	8	15	49.5	2.9	761	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	4	0.18	3.61	60	56	-28	80	31	54	46.8	17.5	758	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		Max 175k	4	0.26	3.78	98	20	-129	92	70	87	33.8	23.8	757	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	3	0.19	3.61	60	54	81	102	43	57	48.1	17.0	753	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MLB	7	0.25	3.49	61	53	48	98	49	53	47.6	17.1	754	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	18	0.31	3.50	65	50	55	61	33	36	42.0	16.2	747	87	0.0	1.5	0.0	0.0	0.5	0.5	0.2	0.1	
		100% Prch	1	0.46	3.79	90	22	-62	242	187	258	74.0	53.5	786	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	16	0.05	3.63	68	46	80	149	58	112	48.5	22.0	758	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2022	Cohort		244	0.69	3.76	91	24	-19	146	113	128	48.4	35.1	748	85	0.2	0.0	0.0	0.0	0.1	0.0	0.1	0.1
		Deliv. Cohort		244	0.69	3.76	91	24	-19	146	113	128	48.4	35.1	748	85	0.2	0.0	0.0	0.0	0.1	0.0	0.1	0.1
Generic			238	0.69	3.76	91	24	-20	147	114	127	48.4	35.1	748	85	0.2	0.0	0.0	0.0	0.1	0.0	0.1	0.1	
Max 250k			1	0.47	3.72	85	27	122	72	52	68	38.0	23.7	761	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Prch			1	0.46	3.79	90	22	-62	242	187	258	74.0	53.5	786	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi			4	0.69	3.74	89	25	31	115	87	123	49.0	34.4	766	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2021	Cohort		4	0.68	3.49	84	31	124	97	70	128	42.8	26.3	760	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		4	0.68	3.49	84	31	124	97	70	128	42.8	26.3	760	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		2	0.66	3.54	86	30	120	61	45	47	41.5	25.9	740	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi		2	0.70	3.44	82	31	127	201	143	202	44.0	26.7	778	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2020	Cohort		70	0.29	3.60	65	49	65	117	65	81	50.2	19.1	748	96	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.2	
	Deliv. Cohort		70	0.29	3.60	65	49	65	117	65	81	50.2	19.1	748	96	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.2	
	Generic		45	0.26	3.60	64	50	55	149	81	91	52.7	19.6	749	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	Max 250k		0	0.36	3.88	65	46	125	107	62	80	47.0	17.8	727	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k		1	0.50	3.84	71	44	130	96	60	72	49.1	22.2	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		2	0.44	3.56	68	46	90	102	59	66	46.8	19.4	754	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB		5	0.35	3.49	64	50	52	98	54	56	49.0	18.6	749	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		9	0.33	3.52	65	49	59	62	34	36	42.6	16.1	745	90	0.0	0.0	0.0	0.0	0.0	0.4	0.2	0.1	
	100% Refi		7	0.40	3.70	70	44	116	117	71	102	47.4	19.9	750	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2019	Cohort		180	0.19	3.58	59	55	34	152	76	86	53.3	17.8	752	89	0.0	0.2	0.0	0.0	0.1	0.0	0.1	0.1	
	Deliv. Cohort		180	0.19	3.58	59	55	34	152	76	86	53.3	17.8	752	89	0.0	0.2	0.0	0.0	0.1	0.0	0.1	0.1	
	Generic		170	0.19	3.59	59	55	34	163	81	89	54.0	17.9	751	89	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
	Max 250k		0	0.09	3.69	54	62	-14	141	67	86	41.0	12.3	778	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k		0	0.23	3.58	57	52	40	120	54	64	53.0	15.8	769	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB		2	0.31	3.48	59	54	37	99	51	52	43.2	15.1	767	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		7	0.32	3.48	61	54	33	61	32	33	41.1	14.4	754	84	0.0	3.9	0.0	0.0	1.3	0.6	0.3	0.2	
2018	Cohort		63	0.13	3.52	42	73	-18	154	55	65	51.7	11.7	759	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Deliv. Cohort		63	0.13	3.52	42	73	-18	154	55	65	51.7	11.7	759	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Generic		62	0.13	3.52	42	73	-19	154	55	65	51.7	11.7	759	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	HLB		0	0.22	4.21	43	72	36	69	27	31	48.0	10.9	746	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi		1	0.18	3.42	40	76	8	206	72	96	55.2	12.4	775	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2017	Cohort		243	0.10	3.40	35	81	13	142	42	46	53.7	9.8	753	89	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	
	Deliv. Cohort		243	0.10	3.40	35	81	13	142	42	46	53.7	9.8	753	89	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	
	Generic		240	0.10	3.40	35	81	13	144	42	46	53.8	9.8	754	89	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	
	Max 250k		0	0.08	3.47	33	82	21	110	30	43	54.9	9.1	738	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k		2	0.11	3.54	34	82	37	74	20	23	49.0	8.3	745	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi		0	0.07	3.42	34	84	1	140	44	55	49.0	9.9	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2016	Cohort		78	0.06	3.45	24	93	47	126	25	29	54.7	6.6	741	96	0.0	0.0	0.2	0.2	0.1	0.1	0.0	0.1	
	Deliv. Cohort		78	0.06	3.45	24	93	47	126	25	29	54.7	6.6	741	96	0.0	0.0	0.2	0.2	0.1	0.1	0.0	0.1	
	Generic		77	0.06	3.45	24	93	46	126	25	29	54.6	6.5	741	96	0.0	0.0	0.2	0.2	0.1	0.1	0.1	0.1	
	HLB		0	0.08	3.39	25	92	64	136	28	30	60.0	7.2	745	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB		0	0.13	3.49	27	92	73	91	21	22	59.0	8.2	741	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		0	0.07	3.38	26	92	67	59	13	15	50.0	6.4	731	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
	100% Refi		1	0.04	3.48	23	96	50	247	53	58	62.3	7.8	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR										
																2024				Historical Horizons						
																Apr	Mar	Feb	Jan	3M	6M	12M	LT			
3.0	2015	Cohort	47	0.02	3.54	14	104	43	123	15	18	54.5	3.9	741	95	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1		
		Deliv. Cohort	47	0.02	3.54	14	104	43	123	15	18	54.5	3.9	741	95	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	
		Generic	45	0.02	3.55	14	104	43	122	15	17	54.6	3.9	741	95	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1
		Max 250k	1	0.02	3.49	14	105	37	110	13	15	54.8	3.6	746	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	0	0.08	3.73	16	102	66	130	18	19	48.0	3.8	770	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.04	3.44	17	102	58	99	14	17	51.6	4.2	771	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	1	0.02	3.37	12	107	25	202	19	27	48.8	2.7	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2014	2014	Cohort	6	0.00	3.59	6	114	38	114	5	7	54.7	1.5	742	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Deliv. Cohort	6	0.00	3.59	6	114	38	114	5	7	54.7	1.5	742	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Generic	5	0.00	3.59	6	114	38	114	5	7	54.8	1.5	742	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 225k	0	0.00	3.61	5	115	35	102	4	5	52.5	1.1	743	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	0	0.00	3.59	2	118	26	119	1	1	39.0	0.1	748	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.00	3.50	5	115	17	133	5	7	45.3	1.0	783	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	0.00	3.52	5	114	40	94	4	4	37.6	0.8	761	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	0	0.00	3.70	2	118	41	66	1	1	31.0	0.3	787	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Refi	0	0.00	3.49	5	115	25	132	2	13	52.1	1.3	764	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2012	2012	Cohort	0	0.03	3.25	15	105	4	417	60	60	26.0	1.8	808	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
		Deliv. Cohort	0	0.03	3.25	15	105	4	417	60	60	26.0	1.8	808	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		100% Refi	0	0.03	3.25	15	105	4	417	60	60	26.0	1.8	808	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
3.5	Total	Cohort	473	0.13	4.09	58	56	23	119	50	77	51.3	19.5	745	85	0.0	0.0	0.2	0.1	0.1	0.1	0.2		
		Deliv. Cohort	473	0.13	4.09	58	56	23	119	50	77	51.3	19.5	745	85	0.0	0.0	0.2	0.1	0.1	0.1	0.1	0.2	
		Generic	439	0.15	4.09	59	55	18	126	56	80	51.4	20.0	746	84	0.0	0.1	0.2	0.1	0.1	0.1	0.1	0.2	
		Max 250k	2	0.03	4.18	33	85	117	89	15	32	55.1	9.7	727	98	0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.1	
		Max 225k	7	0.04	4.08	42	73	94	96	22	40	49.3	11.1	737	95	0.0	0.0	0.6	0.0	0.2	0.1	0.1	0.3	
		Max 200k	3	0.02	4.12	31	87	98	83	13	29	51.4	8.9	719	97	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.2	
		Max 175k	8	0.06	3.98	36	81	81	79	20	27	54.7	10.7	726	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		HLB	1	0.03	4.12	30	87	120	72	14	21	49.2	8.2	717	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MLB	2	0.19	3.97	57	57	73	89	39	50	49.8	15.6	747	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	7	0.09	3.93	58	56	73	59	28	32	46.4	15.6	738	83	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.1	
		100% Refi	4	0.11	4.07	60	55	100	117	51	92	51.4	17.7	734	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		2022	Cohort	134	0.69	4.25	92	22	-16	156	122	138	47.9	35.4	753	78	0.0	0.0	0.3	0.0	0.1	0.1	0.1	0.1
			Deliv. Cohort	134	0.69	4.25	92	22	-16	156	122	138	47.9	35.4	753	78	0.0	0.0	0.3	0.0	0.1	0.1	0.1	0.1
		Generic	134	0.69	4.25	92	22	-16	156	122	138	47.9	35.4	753	78	0.0	0.0	0.3	0.0	0.1	0.1	0.1	0.1	
	2019	Cohort	100	0.15	4.05	54	59	49	124	58	66	53.0	16.3	747	88	0.0	0.0	0.0	0.4	0.0	0.2	0.2	0.2	
		Deliv. Cohort	100	0.15	4.05	54	59	49	124	58	66	53.0	16.3	747	88	0.0	0.0	0.0	0.4	0.0	0.2	0.2	0.2	
		Generic	86	0.14	4.05	53	60	44	136	62	69	53.5	16.2	747	88	0.0	0.0	0.0	0.5	0.0	0.2	0.2	0.2	
		Max 250k	1	0.39	4.30	64	53	116	96	55	66	52.0	19.7	738	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	1	0.34	4.01	58	56	92	87	44	48	45.0	15.2	758	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	1	0.28	4.17	58	57	94	89	45	52	51.4	17.7	740	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	1	0.28	4.21	61	53	103	89	45	47	59.0	20.9	755	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	0	0.21	4.39	64	55	124	71	42	47	44.0	17.3	712	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MLB	2	0.24	3.95	59	55	70	97	48	51	48.7	16.1	748	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	6	0.27	3.93	58	56	70	60	30	31	46.1	15.4	739	82	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.2	
		100% Refi	2	0.22	4.08	62	53	87	124	65	91	59.0	20.4	746	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2018	Cohort	147	0.12	4.01	44	71	10	126	48	53	52.1	12.6	747	84	0.0	0.2	0.1	0.0	0.1	0.0	0.0	0.1	
		Deliv. Cohort	147	0.12	4.01	44	71	10	126	48	53	52.1	12.6	747	84	0.0	0.2	0.1	0.0	0.1	0.0	0.0	0.1	
		Generic	146	0.12	4.02	44	71	10	126	48	53	52.1	12.6	747	84	0.0	0.2	0.1	0.0	0.1	0.0	0.0	0.1	
		Max 225k	0	0.08	4.07	49	70	6	150	69	85	44.1	13.1	752	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	0	0.18	3.82	43	74	10	132	46	47	52.0	11.6	741	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2017	Cohort	73	0.09	3.96	34	82	66	103	30	34	54.0	9.8	728	94	0.0	0.0	0.4	0.0	0.1	0.1	0.1	0.2	
		Deliv. Cohort	73	0.09	3.96	34	82	66	103	30	34	54.0	9.8	728	94	0.0	0.0	0.4	0.0	0.1	0.1	0.1	0.2	
		Generic	66	0.09	3.96	34	82	66	105	31	35	53.9	9.7	728	95	0.0	0.0	0.4	0.0	0.1	0.1	0.1	0.2	
		Max 225k	1	0.10	3.85	37	80	54	116	37	46	53.6	10.3	743	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	5	0.14	3.89	35	82	69	78	24	26	54.8	10.4	724	91	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
	2016	Cohort	7	0.05	4.05	24	93	103	86	18	23	55.0	6.9	721	97	0.0	0.0	0.6	0.0	0.2	0.1	0.3	0.3	
		Deliv. Cohort	7	0.05	4.05	24	93	103	86	18	23	55.0	6.9	721	97	0.0	0.0	0.6	0.0	0.2	0.1	0.3	0.3	
		Generic	2	0.07	3.98	29	88	77	93	25	30	57.1	8.9	726	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		Max 250k	1	0.06	4.14	22	96	124	81	16	19	54.2	6.1	728	99	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.2	
		Max 225k	2	0.04	4.08	19	98	104	94	15	18	57.1	5.4	721	97	0.0	0.0	2.1	0.0	0.8	0.3	0.1	0.7	
		Max 200k	0	0.05	4.07	25	93	134	73	15	19	51.8	6.2	718	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	1	0.05	4.03	23	94	120	67	14	15	50.1	6.2	720	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	0	0.04	3.99	24	94	121	110	24	38	51.0	6.5	683	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2015	Cohort	3	0.02	4.17	15	104	111	81	10	13	53.8	4.0	705	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		Deliv. Cohort	3	0.02	4.17	15	104	111	81	10	13	53.8	4.0	705	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		Max 250k	0	0.01	4.02	11	108	111	108	10	14	67.0	3.5	694	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	0	0.03	4.28	15	103	118	109	15	19	59.0	4.6	680	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
		Max 200k	2	0.02	4.17	13	106	111	80	9	12	51.1	3.4	702	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		Max 175k	1	0.03	4.16	17	101	106	77	12	13	53.0	4.7	713	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		MLB	0	0.04	4.37	30	87	113	62	10	21	67.8	7.7	743	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	0	0.02	4.28	9	110	125	60	5	6	39.0	1.9	722	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.5	2014	Cohort	1	0.00	4.19	5	114	95	94	3	5	55.1	1.4	712	99	0.0	0.0	0.0	0.1	0.0	0.0	0.2	0.1
		Deliv. Cohort	1	0.00	4.19	5	114	95	94	3	5	55.1	1.4	712	99	0.0	0.0	0.0	0.1	0.0	0.0	0.2	0.1
		Generic	0	0.00	4.05	2	118	82	115	2	2	52.0	0.5	716	94	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		Max 250k	0	0.01	4.12	6	114	84	91	5	5	58.0	1.5	720	99	0.0	0.0	0.0	0.0	0.0	0.0	1.1	0.0
		Max 225k	0	0.00	4.17	4	115	88	99	2	4	55.0	1.1	692	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 200k	0	0.00	4.09	3	117	90	90	2	2	54.0	0.7	719	100	0.0	0.0	0.0	1.3	0.0	0.2	0.2	0.1
		Max 175k	0	0.01	4.26	6	114	106	83	4	5	53.3	1.6	716	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.00	4.27	6	113	100	88	5	6	56.1	1.8	699	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	0	0.00					40	0					100		0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	0	0.00					130	1					100			0.0	0.0	0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	Total	Cohort	218	0.28	4.69	78	36	11	113	68	113	49.6	28.8	745	81	0.1	0.0	0.2	0.1	0.1	0.0	0.2	
		Deliv. Cohort	218	0.28	4.69	78	36	11	113	68	113	49.6	28.8	745	81	0.1	0.0	0.2	0.1	0.1	0.0	0.2	
		Generic	173	0.32	4.72	84	30	-4	138	92	130	49.6	32.0	748	79	0.1	0.0	0.2	0.0	0.1	0.1	0.0	0.1
		Max 250k	9	0.15	4.74	51	64	83	102	47	55	53.1	15.9	730	89	0.0	0.0	0.0	1.7	0.0	0.3	0.1	0.3
		Max 225k	4	0.13	4.54	48	68	65	97	40	49	52.9	14.4	728	93	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.1
		Max 200k	2	0.15	4.51	44	70	42	98	38	45	49.6	12.5	737	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		Max 175k	3	0.15	4.62	45	69	66	78	31	36	48.5	12.5	736	94	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.1
		HLB	9	0.24	4.59	66	49	53	88	46	55	46.9	20.2	735	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		MLB	3	0.22	4.54	55	62	77	97	47	49	52.5	17.1	739	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		LLB	13	0.18	4.52	49	67	81	54	22	25	48.7	13.5	725	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
	100% Refi	3	0.37	4.73	81	33	86	83	54	107	43.2	26.0	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
2023	Cohort		24	0.73	4.82	101	12	-92	188	160	198	47.8	38.9	758	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		24	0.73	4.82	101	12	-92	188	160	198	47.8	38.9	758	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Generic		24	0.73	4.82	101	12	-92	188	160	198	47.8	38.9	758	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2022	Cohort		108	0.68	4.74	93	21	4	150	119	139	48.0	36.0	750	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		108	0.68	4.74	93	21	4	150	119	139	48.0	36.0	750	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Generic		103	0.67	4.75	93	21	3	157	125	142	48.5	36.4	751	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		3	0.82	4.50	96	20	-1	90	74	78	38.0	29.7	741	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi		2	0.58	4.71	90	24	82	72	55	112	40.0	29.0	742	100	0.0	0.0	0.0		0.0	0.0	0.0	
2018	Cohort		65	0.13	4.56	47	68	50	95	39	47	52.4	14.0	733	87	0.4	0.0	0.6	0.2	0.3	0.2	0.1	0.3
	Deliv. Cohort		65	0.13	4.56	47	68	50	95	39	47	52.4	14.0	733	87	0.4	0.0	0.6	0.2	0.3	0.2	0.1	0.3
	Generic		41	0.12	4.58	48	67	46	112	47	53	53.1	14.5	735	86	0.6	0.0	0.9	0.0	0.5	0.3	0.2	0.2
	Max 250k		4	0.12	4.58	47	68	50	112	48	57	53.9	14.8	734	92	0.0	0.0	0.0	4.2	0.0	0.7	0.3	0.5
	Max 225k		3	0.12	4.49	45	71	46	96	37	43	52.0	12.9	733	91	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.1
	Max 200k		2	0.15	4.51	44	70	42	98	38	45	49.6	12.5	737	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
	Max 175k		2	0.16	4.55	44	70	57	76	29	33	46.6	11.4	733	92	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.2
	HLB		3	0.15	4.47	44	72	54	95	37	39	54.2	13.5	730	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
	MLB		1	0.16	4.65	50	66	42	97	43	46	44.1	12.8	743	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
	LLB		8	0.18	4.54	46	71	69	54	22	23	50.5	12.9	722	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	100% Refi		0	0.12	4.71	45	65	45	146	62	70	64.0	18.7	703	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
4.5	Total	Cohort	87	0.72	5.25	100	15	-32	150	121	180	49.0	38.7	757	63	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1		
		Deliv. Cohort	87	0.72	5.25	100	15	-32	150	121	180	49.0	38.7	757	63	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1		
		Generic	77	0.76	5.26	101	13	-43	167	136	191	49.8	39.9	759	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
		Max 250k	1	0.95	5.27	109	7	-125	156	143	154	52.0	46.0	757	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	3	0.77	5.31	94	21	61	120	98	112	37.0	28.5	765	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	2	0.52	5.37	78	39	129	82	55	70	47.4	27.2	738	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	3	0.79	4.94	96	20	43	77	64	71	38.0	29.9	744	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	1	0.33	5.01	58	58	168	78	41	47	49.0	16.7	737	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	1	0.12	5.09	52	63	114	54	24	27	46.0	13.4	693	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
		2024 Cohort	16	0.96	5.40	115	2	-64	220	188	249	51.1	46.8	766	42	0.0	0.0	0.0				0.0	0.0	0.0	0.0
		Deliv. Cohort	16	0.96	5.40	115	2	-64	220	188	249	51.1	46.8	766	42	0.0	0.0	0.0				0.0	0.0	0.0	0.0
		Generic	16	0.96	5.40	115	2	-64	220	188	249	51.1	46.8	766	42	0.0	0.0	0.0				0.0	0.0	0.0	0.0
		2023 Cohort	33	0.76	5.28	99	13	-38	182	152	204	51.0	40.5	757	62	0.0	0.0	0.0	0.0			0.0	0.0	0.0	0.0
		Deliv. Cohort	33	0.76	5.28	99	13	-38	182	152	204	51.0	40.5	757	62	0.0	0.0	0.0	0.0			0.0	0.0	0.0	0.0
		Generic	32	0.75	5.28	99	13	-35	183	152	206	50.9	40.3	757	61	0.0	0.0	0.0	0.0			0.0	0.0	0.0	0.0
		Max 250k	1	0.95	5.27	109	7	-125	156	143	154	52.0	46.0	757	74	0.0	0.0	0.0	0.0			0.0	0.0	0.0	0.0
		2022 Cohort	35	0.70	5.15	96	19	-22	126	100	132	46.0	34.4	755	73	0.0	0.0	0.0	0.0			0.0	0.0	0.1	0.1
		Deliv. Cohort	35	0.70	5.15	96	19	-22	126	100	132	46.0	34.4	755	73	0.0	0.0	0.0	0.0			0.0	0.0	0.1	0.1
		Generic	28	0.68	5.15	96	19	-40	137	107	142	47.8	35.4	756	70	0.0	0.0	0.0	0.0			0.0	0.0	0.1	0.1
		Max 225k	3	0.77	5.31	94	21	61	120	98	112	37.0	28.5	765	81	0.0	0.0	0.0	0.0			0.0	0.0	0.0	0.0
		Max 200k	1	0.73	5.50	95	23	100	90	75	87	43.0	33.7	734	92	0.0	0.0	0.0	0.0			0.0	0.0	0.0	0.0
	Max 175k	3	0.79	4.94	96	20	43	77	64	71	38.0	29.9	744	88	0.0	0.0	0.0	0.0			0.0	0.0	0.0	0.0	

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
5.0	Total	Cohort	151	0.86	5.79	108	7	-20	165	148	192	47.8	42.1	753	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort	151	0.86	5.79	108	7	-20	165	148	192	47.8	42.1	753	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Generic	144	0.87	5.80	108	7	-21	176	159	198	48.3	42.7	753	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	2	0.66	5.62	95	18	30	82	69	83	39.5	30.9	755	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	1	0.86	5.49	102	12	-9	66	56	66	30.0	24.2	768	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MLB	2	0.76	5.52	103	12	-38	77	68	71	35.0	29.0	742	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	1	0.69	5.50	93	19	42	67	53	57	34.0	25.2	763	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		2024	Cohort	63	0.97	5.84	117	1	-29	188	183	210	48.8	47.3	755	67	0.0	0.0	0.0		0.0	0.0	0.0	0.0
			Deliv. Cohort	63	0.97	5.84	117	1	-29	188	183	210	48.8	47.3	755	67	0.0	0.0	0.0		0.0	0.0	0.0	0.0
			Generic	63	0.97	5.84	117	1	-29	188	183	210	48.8	47.3	755	67	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		2023	Cohort	69	0.82	5.78	102	10	-17	166	142	192	47.3	39.1	752	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Deliv. Cohort	69	0.82	5.78	102	10	-17	166	142	192	47.3	39.1	752	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Generic	66	0.82	5.79	102	10	-16	176	152	198	48.0	39.7	752	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			HLB	1	0.86	5.49	102	12	-9	66	56	66	30.0	24.2	768	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			MLB	2	0.76	5.52	103	12	-38	77	68	71	35.0	29.0	742	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		2022	Cohort	19	0.72	5.66	97	17	-1	123	101	134	45.8	35.6	752	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Deliv. Cohort	19	0.72	5.66	97	17	-1	123	101	134	45.8	35.6	752	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Generic	15	0.73	5.68	97	17	-10	142	117	147	47.7	37.1	750	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Max 200k	2	0.66	5.62	95	18	30	82	69	83	39.5	30.9	755	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			LLB	1	0.69	5.50	93	19	42	67	53	57	34.0	25.2	763	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	Total	Cohort	92	0.82	6.28	108	6	8	153	134	191	44.2	38.5	758	64	9.4	0.0	0.0	3.7	3.4	2.5	1.6	1.5
		Deliv. Cohort	92	0.82	6.28	108	6	8	153	134	191	44.2	38.5	758	64	9.4	0.0	0.0	3.7	3.4	2.5	1.6	1.5
		Generic	82	0.83	6.30	108	6	7	171	150	204	45.3	39.6	759	63	10.6	0.0	0.0	4.2	3.9	2.8	1.9	1.7
		Max 200k	2	0.83	5.90	107	8	-42	97	84	97	34.0	28.8	755	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	4	0.72	6.10	110	7	27	81	75	84	35.5	32.4	751	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	2	0.79	6.22	107	9	7	87	78	90	34.9	30.4	732	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	1	0.72	6.19	97	16	53	68	52	62	32.0	23.0	754	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	LLB	1	0.68	6.28	91	14	94	61	47	51	37.0	26.5	734	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2024	Cohort		28	0.98	6.34	115	1	20	148	134	195	41.3	38.9	757	68	0.0	0.0			0.0	0.0	0.0	0.0
	Deliv. Cohort		28	0.98	6.34	115	1	20	148	134	195	41.3	38.9	757	68	0.0	0.0			0.0	0.0	0.0	0.0
	Generic		25	0.98	6.38	115	1	22	160	144	206	41.9	39.2	757	68	0.0	0.0			0.0	0.0	0.0	0.0
	Max 175k		2	0.98	5.94	116	3	5	79	78	84	36.0	35.0	751	69	0.0	0.0			0.0	0.0	0.0	0.0
2023	Cohort		59	0.78	6.25	105	8	-0	160	139	195	46.1	39.3	757	61	12.1	0.0	0.0	4.1	4.0	2.8	1.9	1.8
	Deliv. Cohort		59	0.78	6.25	105	8	-0	160	139	195	46.1	39.3	757	61	12.1	0.0	0.0	4.1	4.0	2.8	1.9	1.8
	Generic		53	0.79	6.25	105	8	-2	179	157	208	47.5	40.5	759	60	13.4	0.0	0.0	4.6	4.5	3.2	2.1	2.1
	Max 200k		2	0.83	5.90	107	8	-42	97	84	97	34.0	28.8	755	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 175k		2	0.52	6.33	101	13	58	82	72	84	34.7	28.7	750	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	HLB		2	0.79	6.22	107	9	7	87	78	90	34.9	30.4	732	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	LLB		1	0.68	6.28	91	14	94	61	47	51	37.0	26.5	734	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR										
																2024				Historical Horizons						
																Apr	Mar	Feb	Jan	3M	6M	12M	LT			
6.0	Total	Cohort	59	0.86	6.83	107	5	43	140	129	180	46.7	41.6	747	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Deliv. Cohort	59	0.86	6.83	107	5	43	140	129	180	46.7	41.6	747	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Generic	48	0.87	6.86	107	5	40	167	154	200	49.1	43.6	748	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 250k	3	0.98	6.84	112	3	95	124	121	139	44.0	42.6	726	100	0.0	0.0					0.0	0.0	0.0	0.0	
		Max 175k	3	0.68	6.77	104	11	62	84	73	89	35.9	30.2	741	80	0.0	0.0	0.0	0.0			0.0	0.0	0.0	0.0	
		HLB	4	0.95	6.67	110	4	34	79	73	83	35.5	32.6	754	59	0.0	0.0	0.0	0.0			0.0	0.0	0.0	0.0	
		MLB	2	0.81	6.65	108	8	17	65	58	63	30.3	26.8	751	86	0.0	0.0	0.0	0.0			0.0	0.0	0.0	0.0	
		2024	Cohort	13	0.98	6.86	113	3	77	127	139	219	45.6	43.4	741	70	0.0	0.0					0.0	0.0	0.0	0.0
			Deliv. Cohort	13	0.98	6.86	113	3	77	127	139	219	45.6	43.4	741	70	0.0	0.0					0.0	0.0	0.0	0.0
			Generic	8	0.98	6.91	114	2	81	164	196	283	49.0	46.6	743	60	0.0						0.0	0.0	0.0	0.0
			Max 250k	3	0.98	6.84	112	3	95	124	121	139	44.0	42.6	726	100	0.0	0.0					0.0	0.0	0.0	0.0
			HLB	2	0.95	6.68	112	4	35	75	70	77	34.0	31.2	753	64	0.0	0.0					0.0	0.0	0.0	0.0
		2023	Cohort	46	0.84	6.83	106	6	33	144	127	169	47.0	41.2	749	64	0.0	0.0	0.0	0.0			0.0	0.0	0.0	0.0
			Deliv. Cohort	46	0.84	6.83	106	6	33	144	127	169	47.0	41.2	749	64	0.0	0.0	0.0	0.0			0.0	0.0	0.0	0.0
			Generic	40	0.85	6.85	106	6	32	168	148	184	49.1	43.0	749	63	0.0	0.0	0.0	0.0			0.0	0.0	0.0	0.0
			Max 175k	3	0.68	6.77	104	11	62	84	73	89	35.9	30.2	741	80	0.0	0.0	0.0	0.0			0.0	0.0	0.0	0.0
			HLB	2	0.94	6.67	107	4	33	83	77	89	37.0	34.1	755	55	0.0	0.0	0.0	0.0			0.0	0.0	0.0	0.0
			MLB	2	0.81	6.65	108	8	17	65	58	63	30.3	26.8	751	86	0.0	0.0	0.0	0.0			0.0	0.0	0.0	0.0

Source: Fannie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR										
																2024				Historical Horizons						
																Apr	Mar	Feb	Jan	3M	6M	12M	LT			
1.5	2021	Cohort	53,361	0.82	2.52	317	37	-33	377	344	363	69.8	49.0	772	66	0.0	0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.0		
		Deliv. Cohort	49,914	0.82	2.52	317	37	-33	366	334	346	70.0	49.1	771	65	0.0	0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	
		Generic	48,241	0.82	2.52	317	37	-34	373	340	349	70.0	49.2	771	65	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 250k	59	0.79	2.51	316	38	-25	230	210	211	75.1	51.4	771	45	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 225k	198	0.79	2.51	315	39	-23	210	191	192	71.6	48.7	767	59	0.0	0.9	0.0	0.0	0.0	0.3	0.1	0.1	0.1	0.1	
		Max 200k	68	0.77	2.44	313	39	-32	182	164	166	70.9	47.2	765	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 175k	187	0.79	2.49	313	39	-24	163	147	147	66.7	44.7	766	64	0.0	0.0	0.0	0.8	0.0	0.0	0.1	0.1	0.1	0.1	
		HLB	176	0.79	2.48	314	39	-25	131	118	119	63.9	43.0	764	68	0.5	0.0	0.0	0.0	0.2	0.2	0.1	0.1	0.1	0.1	
		MLB	24	0.75	2.46	311	39	-30	100	89	90	55.7	37.1	768	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		LLB	2	0.75	2.43	300	38	-31	71	61	63	54.5	35.1	758	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
		NY	145	0.88	2.52	314	38	-24	400	360	362	70.0	49.4	772	41	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FL	291	0.78	2.52	314	39	-22	352	319	321	73.1	42.6	772	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		TX	456	0.78	2.52	314	39	-22	358	324	327	73.7	50.0	773	55	0.0	0.5	0.0	0.0	0.2	0.1	0.0	0.0	0.0	0.0	
		FICO<700	8	0.85	2.55	312	38	-19	356	325	363	68.0	46.5	689	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Prch	48	0.88	2.43	321	37	-38	311	285	320	87.0	61.7	767	0	0.0	0.0	6.9	0.0	2.4	1.2	0.6	0.2	0.0	0.0	
		100% Refi	11	0.76	2.49	316	37	-37	233	213	231	61.6	44.5	769	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Jumbo	3,447	0.84	2.49	316	39	-25	671	614	615	66.9	47.5	776	82	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2020	Cohort	64,314	0.79	2.54	311	42	-29	370	334	356	69.5	45.2	773	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort	58,908	0.79	2.54	311	42	-29	356	321	335	69.8	45.3	773	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	54,122	0.79	2.54	311	42	-30	370	334	341	69.2	44.9	774	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 250k	78	0.77	2.54	312	41	-25	237	212	213	77.6	51.2	772	33	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 225k	317	0.80	2.51	313	40	-23	213	192	192	74.8	48.5	768	42	0.0	0.0	0.0	0.5	0.0	0.1	0.0	0.0	0.0	0.0	
		Max 200k	571	0.77	2.52	311	41	-30	188	169	169	71.3	46.8	769	51	0.0	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.1	0.1	
		Max 175k	335	0.77	2.52	309	42	-34	163	145	146	70.0	45.1	768	58	0.5	0.0	0.0	0.0	0.2	0.1	0.1	0.1	0.1	0.1	
		HLB	374	0.75	2.52	310	42	-33	132	118	119	67.0	43.7	766	61	0.0	0.6	0.0	0.3	0.2	0.1	0.1	0.1	0.1	0.1	
		MLB	87	0.73	2.52	309	41	-30	100	89	89	62.3	40.7	764	61	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	
		LLB	30	0.72	2.53	309	41	-29	69	62	62	63.1	41.9	757	51	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		NY	230	0.85	2.49	312	41	-30	391	353	355	70.3	48.0	772	44	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.3	0.3	
		FL	706	0.79	2.54	314	41	-25	346	313	314	72.2	41.0	771	53	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		TX	424	0.78	2.53	312	41	-21	362	325	325	74.9	49.1	773	48	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	
		100% Inv	43	0.81	2.52	317	41	-27	376	345	358	64.0	41.4	770	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO<700	392	0.77	2.56	315	41	-23	366	332	341	64.6	43.7	682	71	0.0	0.5	0.0	0.0	0.2	0.1	0.2	0.1	0.1	0.1	
		100% Prch	1,130	0.80	2.55	316	41	-22	363	329	340	94.2	62.5	767	0	0.0	0.0	0.2	0.0	0.1	0.1	0.1	0.1	0.1	0.1	
		100% Refi	69	0.77	2.55	307	42	-29	349	314	325	65.9	44.0	774	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Jumbo	5,406	0.81	2.54	314	41	-26	655	594	594	66.3	44.0	778	74	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR										
																2024				Historical Horizons						
																Apr	Mar	Feb	Jan	3M	6M	12M	LT			
2.0	2022	Cohort	19,481	0.89	2.96	330	27	-40	365	344	367	70.6	59.2	760	53	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1			
		Deliv. Cohort	19,355	0.89	2.96	330	27	-39	364	344	365	70.5	59.2	760	53	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1		
		Generic	17,833	0.90	2.96	330	27	-40	388	366	376	70.6	59.4	761	53	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
		Max 250k	267	0.88	2.98	329	28	-23	234	220	221	69.8	57.3	755	55	0.0	0.7	0.8	0.0	0.5	0.2	0.1	0.1	0.1	0.1	
		Max 225k	209	0.88	2.97	327	27	-26	211	198	199	67.8	55.4	754	62	0.0	0.0	0.0	1.1	0.0	0.6	0.4	0.2	0.2	0.2	
		Max 200k	356	0.86	2.99	328	27	-30	173	163	164	63.7	51.9	753	64	0.4	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	
		Max 175k	125	0.87	2.94	327	27	-39	162	151	152	63.5	52.2	751	65	1.4	0.0	0.0	0.0	0.5	0.2	0.1	0.1	0.1	0.1	
		HLB	97	0.86	2.95	327	27	-42	129	121	123	59.7	49.2	752	66	1.2	0.0	1.0	0.0	0.7	0.4	0.2	0.1	0.1	0.1	
		MLB	21	0.84	2.94	326	27	-39	97	91	92	53.0	43.0	757	61	0.0	0.0	4.4	0.0	1.5	0.8	0.4	0.5	0.5	0.5	
		LLB	3	0.85	2.98	327	27	-35	71	66	67	50.6	40.8	758	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.0	
		NY	144	0.92	2.94	329	27	-36	449	424	427	71.5	58.5	763	37	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FL	25	0.89	3.01	330	27	-30	355	337	351	72.4	56.9	755	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	23	0.87	3.04	332	27	-24	397	376	380	76.0	64.4	765	36	0.0	0.0	0.0	0.0	0.0	4.8	2.4	1.0	1.0	1.0	
		100% Inv	2	0.95	3.03	329	27	-26	327	311	319	69.0	58.5	744	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	1	0.95	2.89	332	25	-105	471	447	463	85.0	75.3	682	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	202	0.91	3.01	331	27	-40	361	342	354	93.6	77.5	758	0	0.0	0.0	1.8	0.0	0.6	0.3	0.1	0.2	0.2	0.2	
		100% Refi	45	0.92	2.88	273	27	-48	322	300	336	61.0	51.3	745	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Relo	41	0.87	2.93	330	27	-61	444	417	440	79.4	66.7	769	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Jumbo	85	0.92	2.97	331	27	-39	770	729	730	70.8	61.4	765	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		2021	2021	Cohort	408,172	0.83	2.88	321	34	-4	346	320	348	72.8	54.9	760	57	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Deliv. Cohort	392,209			0.83	2.88	321	34	-4	339	314	337	72.9	55.0	760	56	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
Generic	313,080			0.83	2.88	322	34	-5	377	349	356	72.8	55.3	763	57	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
Max 250k	4,357			0.85	2.90	323	32	-6	236	219	220	71.3	55.0	759	55	0.1	0.2	0.2	0.1	0.2	0.2	0.1	0.1	0.1	0.1	
Max 225k	12,955			0.81	2.88	319	35	-1	213	196	197	71.4	52.5	759	61	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
Max 200k	12,056			0.81	2.88	319	35	-3	186	171	171	68.6	50.3	758	63	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	
Max 175k	4,263			0.80	2.82	318	35	-8	163	150	150	66.9	49.1	757	65	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
HLB	3,768			0.79	2.81	317	35	-9	132	121	122	64.0	46.2	758	67	0.3	0.3	0.3	0.1	0.3	0.2	0.2	0.1	0.1	0.1	
MLB	930			0.77	2.81	316	35	-13	99	90	91	58.7	42.3	757	67	0.2	0.1	0.2	0.1	0.2	0.2	0.2	0.1	0.1	0.1	
LLB	216			0.76	2.73	312	37	-14	72	64	65	57.4	39.6	758	59	0.0	0.3	0.2	0.3	0.2	0.1	0.2	0.2	0.2	0.2	
MHA 90	1			0.43	2.93	324	32	1	350	326	334	82.6	61.9	762	100	0.0	0.0	0.0	0.0	0.0	0.0	29.9	11.2	11.2	11.2	
MHA 100	149			0.74	2.91	318	39	18	357	329	335	95.0	65.2	758	100	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.0	0.0	0.0	
NY	4,766			0.87	2.83	320	35	-9	397	366	371	71.2	53.2	760	53	0.2	0.2	0.2	0.1	0.2	0.1	0.1	0.1	0.1	0.1	
FL	8,556			0.81	2.86	321	34	-3	349	321	324	75.7	50.3	761	44	0.2	0.2	0.2	0.0	0.2	0.2	0.1	0.1	0.1	0.1	
TX	4,899			0.80	2.87	320	35	-0	354	325	329	76.9	57.4	763	46	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.0	0.1	0.1	
PR	5			0.89	2.66	323	35	-23	165	153	157	80.4	59.9	774	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Inv	1,842			0.81	2.96	317	38	21	366	336	350	61.3	43.0	772	71	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
FICO≤680	12			0.87	2.91	322	35	-3	325	302	321	66.8	49.1	664	85	0.0	0.0	0.0	0.0	0.0	0.0	1.8	0.7	0.7	0.7	
FICO<700	9,990			0.78	2.92	321	36	6	358	332	341	69.6	51.7	679	71	0.6	0.3	0.4	0.2	0.4	0.4	0.3	0.2	0.2	0.2	
100% Prch	9,195			0.83	2.91	323	34	-1	371	342	354	94.9	71.0	760	0	0.3	0.2	0.2	0.0	0.3	0.2	0.2	0.1	0.1	0.1	
100% Refi	1,168	0.83	2.86	281	34	-6	309	283	302	64.9	48.9	758	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1			
Relo	47	0.77	2.78	325	29	-23	398	364	390	82.0	63.3	769	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Jumbo	15,916	0.83	2.88	321	35	-2	678	627	629	70.3	53.4	767	60	0.2	0.2	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1			
2020	2020	Cohort	301,706	0.71	2.92	309	43	2	322	291	325	72.7	46.9	765	64	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1		
		Deliv. Cohort	279,854	0.71	2.92	309	43	1	310	280	305	72.9	46.9	765	64	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
		Generic	196,846	0.70	2.92	309	43	1	359	324	330	71.7	46.3	768	69	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
		Max 250k	944	0.74	2.92	308	43	2	234	210	212	74.9	47.7	768	52	0.5	0.2	0.4	0.4	0.4	0.3	0.2	0.1	0.1	0.1	
		Max 225k	11,450	0.74	2.92	308	42	4	213	192	192	73.4	47.5	763	63	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	
		Max 200k	10,896	0.73	2.92	308	43	2	188	169	170	71.9	45.8	763	61	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
		Max 175k	7,301	0.73	2.89	308	43	-0	163	147	147	71.5	45.5	763	61	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1	
		HLB	6,291	0.73	2.87	307	43	-2	133	119	119	69.3	44.3	762	57	0.2	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.1	
		MLB	1,128	0.72	2.83	306	42	-6	100	89	89	64.6	41.1	762	55	0.3	0.1	0.2	0.1	0.2	0.1	0.1	0.1	0.1	0.1	
		LLB	343	0.71	2.82	305	43	-9	70	62	63	63.9	40.8	759	45	0.3	0.1	0.3	0.2	0.2	0.3	0.2	0.2	0.2		
		MHA 90	1	0.71	3.00	312	47	-20	270	247	247	84.0	49.3	763	100	0.0	0.0	0.0	0.0							

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
2.5	Total	Cohort	487,155	0.67	3.29	317	37	21	283	261	305	74.8	54.3	748	56	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2
	Deliv. Cohort	476,456	0.67	3.29	317	37	21	280	258	298	74.9	54.4	748	56	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	
	Generic	287,530	0.64	3.32	318	37	18	355	327	338	75.7	55.6	751	57	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	
	Max 250k	7,194	0.82	3.29	324	31	23	236	220	221	75.4	58.8	742	54	0.4	0.5	0.2	0.4	0.3	0.3	0.3	0.2	
	Max 225k	20,964	0.74	3.30	316	37	26	212	195	196	75.2	54.0	745	60	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	
	Max 200k	21,590	0.75	3.26	316	36	24	188	173	173	73.2	52.4	747	60	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	
	Max 175k	21,581	0.75	3.20	315	37	23	163	149	150	71.5	50.7	748	63	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	
	HLB	22,989	0.74	3.16	314	38	19	132	121	122	69.0	48.5	750	63	0.2	0.3	0.3	0.2	0.3	0.2	0.2	0.1	
	MLB	5,807	0.74	3.11	312	38	18	99	90	90	64.3	44.3	752	62	0.2	0.3	0.2	0.4	0.2	0.3	0.2	0.2	
	LLB	2,230	0.73	3.09	311	38	17	70	63	64	62.2	42.9	750	53	0.3	0.2	0.3	0.1	0.3	0.2	0.2	0.2	
	MHA 90	4	0.47	3.46	318	41	61	339	315	329	81.2	53.6	743	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 95	1	0.37	3.43	314	46	20	340	313	314	95.0	63.5	772	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 100	462	0.47	3.40	307	47	14	332	301	309	95.0	60.5	758	100	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.4
	MHA 125	1	0.13	3.24	199	135	-33	109	73	82	112.7	37.2	680	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA >125	0	0.12	3.23	200	137	-15	158	92	99	139.6	41.5	767	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	
	NY	17,916	0.84	3.13	317	36	16	367	338	343	73.3	54.0	752	52	0.3	0.3	0.2	0.3	0.3	0.3	0.3	0.2	
	FL	18,621	0.75	3.25	320	36	26	337	311	313	78.6	52.2	747	41	0.4	0.5	0.4	0.3	0.4	0.4	0.3	0.2	
	TX	6,617	0.72	3.29	318	37	27	347	319	321	78.8	57.9	749	48	0.5	0.1	0.3	0.3	0.3	0.2	0.2	0.1	
	PR	7	0.84	3.03	324	34	7	178	166	168	86.2	65.2	753	37	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Inv	15,304	0.77	3.38	318	38	45	348	322	341	63.8	46.7	768	66	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1	
	FICO≤680	234	0.64	3.43	315	41	55	337	311	318	75.7	52.2	661	51	0.0	0.7	0.0	0.0	0.2	0.4	0.2	0.3	
	FICO<700	17,128	0.66	3.39	318	38	40	351	326	336	75.5	54.4	676	60	0.8	0.5	0.6	0.7	0.6	0.6	0.6	0.4	
	100% Prch	9,057	0.62	3.34	315	41	23	335	306	319	94.9	65.5	751	0	0.3	0.2	0.4	0.3	0.3	0.3	0.3	0.2	
100% Refi	1,217	0.69	3.29	304	38	29	311	286	307	68.5	49.1	745	100	0.2	0.2	0.0	0.0	0.1	0.1	0.1	0.2		
Relo	10	0.35	3.44	293	58	-18	334	288	306	79.7	44.6	768	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Jumbo	10,688	0.50	3.32	315	41	28	658	602	612	73.7	53.0	755	57	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2		
2022	Cohort	41,128	0.88	3.36	330	26	-20	344	325	357	74.6	63.6	751	46	0.2	0.3	0.2	0.1	0.2	0.2	0.2	0.1	
	Deliv. Cohort	40,974	0.88	3.36	330	26	-20	344	325	355	74.6	63.6	751	46	0.2	0.3	0.2	0.1	0.2	0.2	0.2	0.1	
	Generic	34,934	0.89	3.36	331	26	-21	389	368	378	75.4	64.6	752	45	0.2	0.3	0.1	0.1	0.2	0.2	0.2	0.1	
	Max 250k	1,246	0.86	3.37	329	26	-5	235	222	223	72.3	60.3	747	54	0.2	0.4	0.2	0.0	0.3	0.2	0.1	0.2	
	Max 225k	990	0.86	3.33	328	27	-8	212	200	201	72.0	59.6	744	58	0.0	0.2	0.0	0.5	0.1	0.1	0.2	0.2	
	Max 200k	1,016	0.87	3.31	327	26	-12	187	176	177	69.0	57.6	747	60	0.2	0.9	0.0	0.5	0.4	0.3	0.3	0.2	
	Max 175k	681	0.85	3.31	327	27	-14	162	153	154	67.4	56.1	745	63	0.3	0.5	0.3	0.0	0.3	0.3	0.3	0.2	
	HLB	560	0.85	3.27	327	27	-18	131	124	125	63.5	52.8	747	64	1.2	0.5	0.2	0.3	0.6	0.4	0.3	0.2	
	MLB	137	0.84	3.19	326	27	-17	99	92	93	57.0	46.4	750	66	0.0	2.3	0.6	0.0	1.0	0.6	0.5	0.4	
	LLB	33	0.83	3.18	324	27	-20	71	66	67	53.3	43.2	752	63	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.4	
	NY	374	0.92	3.31	329	27	-15	419	397	402	72.7	60.7	750	45	0.0	0.6	0.0	0.0	0.2	0.1	0.1	0.2	
	FL	390	0.85	3.33	328	27	-2	367	345	352	76.9	61.3	753	40	0.6	0.0	0.0	0.0	0.2	0.6	0.5	0.3	
	TX	17	0.82	3.35	329	27	-11	284	268	286	76.3	65.4	748	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
	100% Inv	263	0.90	3.36	330	27	11	373	354	378	64.3	54.8	768	60	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	
	FICO<700	68	0.87	3.43	331	26	-24	380	362	379	64.4	56.0	673	77	7.9	0.0	8.1	0.0	5.4	2.7	1.3	0.6	
	100% Prch	141	0.89	3.34	331	26	-32	361	340	365	91.4	77.2	757	0	0.0	0.0	0.0	0.0	0.0	0.3	0.3	0.3	
	100% Refi	125	0.88	3.26	279	26	-28	271	255	287	62.0	52.5	738	100	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.3	
	Jumbo	154	0.89	3.36	332	26	-16	768	731	736	71.5	62.6	755	50	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.2	

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
2.5	2016	Cohort	1,578	0.29	3.33	253	93	-22	306	238	258	71.4	32.4	773	35	0.0	0.2	0.1	0.2	0.1	0.1	0.1	0.1
		Deliv. Cohort	1,438	0.29	3.33	253	93	-20	293	228	242	71.6	32.5	772	37	0.0	0.2	0.1	0.2	0.1	0.1	0.1	0.1
		Generic	1,425	0.29	3.33	253	93	-20	294	229	242	71.6	32.4	773	37	0.0	0.2	0.1	0.2	0.1	0.1	0.1	0.1
		Max 250k	0	0.31	3.33	265	94	-16	218	180	180	91.0	31.3	720	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	0	0.41	3.25	252	92	-20	188	149	149	97.0	46.5	789	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	1	0.21	3.40	255	92	-7	127	101	103	95.1	43.5	743	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	1	0.51	3.33	255	93	-25	114	92	93	86.2	41.4	732	6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	0.16	4.08	258	89	49	96	79	81	84.0	46.4	681	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	1	0.45	3.23	237	100	-78	312	233	233	76.0	34.0	792	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	10	0.27	3.32	253	92	-13	289	217	243	76.7	33.9	764	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Relo	1	0.32	3.04	260	90	-40	337	271	273	83.0	37.3	739	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Jumbo	139	0.31	3.37	251	97	-44	551	426	428	69.2	31.4	775	22	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		2012	2012	Cohort	730	0.19	3.20	207	137	-18	252	166	212	67.9	21.1	774	77	0.0	0.0	0.0	0.0	0.0	0.0
Deliv. Cohort	569			0.25	3.14	207	137	-24	219	144	169	69.5	22.2	773	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Generic	502			0.24	3.14	207	137	-23	244	160	179	69.5	22.1	773	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Max 250k	1			0.27	3.15	211	138	-35	196	133	141	66.3	20.5	766	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Max 225k	0			0.08	3.23	218	139	-25	187	134	137	69.8	28.4	790	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Max 200k	0			0.20	3.18	190	136	-21	168	107	110	73.0	18.3	755	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Max 175k	17			0.28	3.10	205	137	-30	163	108	109	69.7	23.0	776	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
HLB	25			0.26	3.10	201	137	-30	128	82	84	69.3	22.3	773	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MLB	10			0.27	3.08	205	137	-32	97	64	64	71.0	23.2	770	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LLB	7			0.28	3.10	208	137	-31	67	45	46	69.3	23.4	761	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
MHA 125	1			0.12	3.12	216	137	-35	133	94	95	113.0	37.6	691	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MHA >125	0			0.19	3.12	194	138	-23	176	98	104	141.0	41.9	757	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FL	1			0.55	3.25	208	138	-15	186	128	128	74.0	18.4	788	19	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Prch	3	0.26	3.14	207	138	-28	274	184	214	73.2	25.2	785	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	3	0.29	3.19	209	138	-22	272	188	215	65.8	21.8	774	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Jumbo	160	0.11	3.43	208	138	2	548	363	367	61.7	17.0	778	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	Total	Cohort	269,772	0.31	3.73	286	66	19	242	204	250	74.7	45.5	749	51	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2
		Deliv. Cohort	264,457	0.32	3.73	286	65	19	239	202	246	74.6	45.7	749	51	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2
		Generic	160,554	0.26	3.75	277	74	9	301	248	273	74.8	43.5	755	50	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1
		Max 250k	2,680	0.71	3.70	322	32	21	227	211	217	75.2	59.5	732	55	0.9	0.8	0.9	0.5	0.8	0.7	0.6	0.4
		Max 225k	9,002	0.49	3.78	307	45	31	211	190	192	76.9	51.7	740	50	0.4	0.4	0.3	0.2	0.4	0.3	0.3	0.3
		Max 200k	12,054	0.50	3.74	302	49	33	187	167	169	75.1	49.2	742	51	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.2
		Max 175k	13,204	0.47	3.71	293	57	30	162	141	143	74.3	46.4	745	52	0.2	0.2	0.3	0.4	0.3	0.3	0.3	0.2
		HLB	19,334	0.48	3.65	291	59	30	131	112	114	71.8	44.2	746	53	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.2
		MLB	6,733	0.50	3.57	289	59	30	98	84	85	68.0	42.3	747	54	0.4	0.4	0.3	0.2	0.3	0.3	0.3	0.2
		LLB	3,000	0.50	3.54	286	61	30	69	58	59	65.6	40.2	747	50	0.3	0.4	0.3	0.3	0.3	0.4	0.4	0.2
		MHA 90	612	0.19	3.61	210	134	21	240	165	175	85.7	29.1	753	100	0.0	0.3	0.0	0.0	0.1	0.1	0.1	0.2
		MHA 95	356	0.18	3.60	208	135	16	232	159	170	92.1	30.9	753	100	0.3	0.0	0.4	0.7	0.2	0.4	0.3	0.2
		MHA 100	384	0.22	3.74	253	97	22	254	197	229	95.7	44.7	750	100	0.0	0.2	0.3	0.0	0.2	0.1	0.1	0.3
		MHA 105	189	0.21	3.65	208	136	20	219	151	167	100.5	33.2	744	100	0.0	0.0	0.0	1.4	0.0	0.2	0.2	0.3
		MHA 125	351	0.21	3.68	210	133	20	190	132	153	114.3	37.7	733	99	0.0	0.0	0.6	0.5	0.2	0.4	0.4	0.4
		MHA >125	207	0.22	3.70	211	135	21	194	136	156	152.0	47.6	738	100	0.5	0.0	0.4	1.0	0.3	0.3	0.2	0.6
		NY	10,218	0.69	3.56	308	45	29	346	312	326	74.5	52.6	742	48	0.6	0.6	0.5	0.5	0.6	0.5	0.4	0.4
		FL	4,201	0.65	3.72	320	35	37	336	311	319	79.2	55.7	731	41	0.7	0.3	0.6	0.6	0.5	0.5	0.5	0.4
		TX	1,410	0.71	3.74	324	33	35	349	326	336	80.1	64.2	726	42	0.6	0.6	0.8	0.5	0.7	0.6	0.6	0.3
		PR	4	0.54	3.56	259	94	16	202	160	166	76.1	40.3	743	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	8,945	0.72	3.75	319	37	68	343	319	342	66.8	50.6	762	61	0.2	0.0	0.1	0.0	0.1	0.1	0.1	0.2
		FICO≤680	276	0.32	3.86	295	59	32	323	284	301	67.3	40.7	658	65	0.0	0.0	0.0	1.0	0.0	0.6	0.7	0.7
		FICO<700	5,998	0.53	3.83	315	41	57	347	319	337	76.2	56.1	672	60	1.1	0.9	0.5	1.5	0.8	1.1	0.9	0.6
		Reinstated	17	0.41	3.67	216	129	-71	204	145	160	76.0	26.8	729	69	0.0	1.6	0.0	0.0	0.5	2.7	1.3	1.9
		Fixed Mod	32	0.33	3.49	173	113	-35	210	131	147	79.7	26.9	703		0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.7
		Step Mod	169	0.23	3.47	157	124	-216	197	115	133	76.0	22.6	698		1.4	1.5	0.0	0.9	1.0	1.0	0.6	1.3
		Penalty	0	0.12	4.35	127	223	-141	149	75	75	65.0	11.9	770	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.8
		100% Prch	4,508	0.31	3.83	301	54	21	301	266	287	93.8	58.7	751	0	0.4	0.4	0.5	0.5	0.5	0.4	0.4	0.4
		100% Refi	795	0.26	3.74	239	94	1	230	174	212	67.4	33.1	746	100	0.0	0.0	0.7	0.0	0.3	0.1	0.1	0.1
		Relo	52	0.12	3.65	244	103	-20	285	215	236	78.8	33.2	766	1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Jumbo	4,487	0.15	3.78	261	90	22	562	448	468	71.0	35.6	761	54	0.3	0.1	0.1	0.0	0.2	0.1	0.1	0.2
	2022	Cohort	48,816	0.89	3.78	331	25	-16	313	297	343	75.1	66.1	747	44	0.3	0.3	0.4	0.4	0.4	0.3	0.3	0.2
		Deliv. Cohort	48,765	0.89	3.78	331	25	-16	312	297	343	75.1	66.1	747	44	0.3	0.3	0.4	0.4	0.4	0.3	0.3	0.2
		Generic	34,833	0.89	3.80	332	25	-23	389	370	380	76.6	68.2	751	39	0.3	0.3	0.4	0.2	0.3	0.2	0.2	0.1
		Max 250k	1,248	0.88	3.75	330	25	-12	234	222	224	72.4	62.7	741	55	0.9	0.9	0.1	0.9	0.6	0.5	0.4	0.3
		Max 225k	1,564	0.87	3.73	330	26	-3	211	201	202	71.9	61.5	737	58	0.6	0.7	1.0	0.4	0.7	0.5	0.3	0.2
		Max 200k	1,640	0.86	3.71	329	26	-2	188	178	179	70.1	59.7	737	59	0.6	0.3	0.8	0.6	0.6	0.5	0.4	0.3
		Max 175k	1,458	0.86	3.66	329	26	2	162	154	155	68.9	58.5	736	63	0.2	0.5	0.8	1.1	0.5	0.6	0.4	0.3
		HLB	1,874	0.85	3.60	327	26	5	131	124	125	66.0	55.2	738	64	0.2	0.3	0.3	0.4	0.3	0.4	0.3	0.2
		MLB	513	0.84	3.55	326	27	6	98	93	93	61.6	51.0	739	64	0.5	0.2	0.6	0.2	0.4	0.3	0.3	0.3
		LLB	160	0.84	3.55	324	27	6	71	66	67	58.2	47.9	742	60	0.0	0.5	0.3	2.0	0.3	0.8	0.6	0.4
		NY	1,062	0.91	3.60	331	26	-4	426	404	409	75.6	63.3	744	41	0.9	1.2	0.0	1.0	0.7	0.7	0.7	0.5
		FL	1,182	0.87	3.76	331	25	-7	375	355	359	76.9	64.6	745	39	0.2	0.3	0.6	0.2	0.4	0.3	0.4	0.3
		TX	549	0.90	3.81	331	26	-6	380	360	365	79.2	69.9	743	34	0.8	1.0	0.0	0.0	0.6	0.5	0.4	0.3
		PR	2	0.94	3.50	325	27	21	140	131	131	79.0	65.1	753	54	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	1,239	0.89	3.78	331	26	32	371	354	378	67.3	58.6	763	54	0.4	0.0	0.0	0.0	0.1	0.1	0.1	0.2
		FICO<700	1,050	0.87	3.85	333	26	9	381	365	373	72.4	64.0	673	65	1.4	0.7	0.7	3.1	0.9	1.6	1.1	0.7
		100% Prch	348	0.90	3.83	333	25	-16	364	347	370	92.4	81.4	757	0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2
		100% Refi	42	0.89	3.74	288	25	-32	261	247	273	64.5	56.4	727	100	0.0	0.0	3.8	0.0	1.3	0.6	0.3	0.1
		Jumbo	52	0.94	3.80	334	26	-1	831	795	805	79.2	71.0	757	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2014	Cohort	635	0.16	3.80	230	116	-29	237	173	191	71.3	27.6	767	45	0.3	0.0	0.1	0.3	0.1	0.2	0.1	0.1
	Deliv. Cohort	617	0.17	3.79	230	116	-30	233	171	186	71.4	27.6	767	46	0.3	0.0	0.1	0.3	0.1	0.2	0.1	0.1	
	Generic	539	0.16	3.80	230	116	-30	255	187	195	70.5	27.1	768	50	0.3	0.0	0.1	0.0	0.2	0.1	0.1	0.1	
	Max 250k	3	0.19	3.59	225	118	-59	166	117	119	81.2	34.2	734	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k	3	0.25	3.69	241	115	-40	159	124	129	72.4	29.9	756	20	0.0	0.0	0.0	0.0	0.0	7.3	3.7	1.4	
	Max 200k	3	0.25	3.71	234	112	-23	175	131	133	75.8	33.2	765	5	0.0	0.0	0.0	52.3	0.0	10.3	5.4	0.7	
	Max 175k	13	0.24	3.78	230	113	-21	158	116	120	79.5	30.8	761	24	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	HLB	20	0.28	3.77	229	114	-23	130	95	97	76.2	29.7	761	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	MLB	6	0.23	3.77	227	113	-21	98	71	73	64.6	24.7	769	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	LLB	5	0.37	3.67	231	114	-36	67	50	52	71.9	27.8	765	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	MHA 95	1	0.25	4.16	207	115	-6	366	263	272	90.5	34.2	766	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 125	0	0.81	3.62	238	122	-68	355	274	274	106.0	39.0	709	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	NY	1	0.42	3.57	241	116	-53	307	239	239	89.0	39.6	732	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FL	2	0.29	3.90	231	112	-1	257	191	191	76.0	24.9	776	11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Inv	0	0.27	3.50	240	120	-85	350	271	271	63.0	30.2	674	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO<700	1	0.21	3.79	230	112	0	279	208	214	67.0	26.4	677	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Prch	21	0.31	3.58	227	115	-51	214	153	165	81.2	33.2	761	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Relo	1	0.06	3.83	231	115	-30	276	209	213	75.0	28.6	778	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Jumbo	17	0.07	4.02	232	113	3	516	382	387	68.4	27.3	760	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2013	2013	Cohort	20,355	0.20	3.57	211	132	1	225	155	176	71.7	24.3	764	68	0.1	0.0	0.1	0.1	0.1	0.1	0.1
Deliv. Cohort		19,475	0.20	3.57	211	132	2	223	153	172	71.0	24.0	764	68	0.1	0.0	0.1	0.0	0.1	0.1	0.1		
Generic		15,920	0.19	3.56	212	132	0	256	176	184	70.6	23.9	766	67	0.1	0.0	0.0	0.0	0.0	0.0	0.1		
Max 250k		20	0.17	3.60	211	132	2	160	110	121	72.2	24.4	761	74	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
Max 225k		110	0.23	3.52	211	134	1	198	136	140	70.9	24.0	771	74	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
Max 200k		129	0.23	3.50	209	134	1	181	121	123	69.7	23.1	770	75	1.0	0.0	0.0	0.0	0.3	0.2	0.1		
Max 175k		482	0.23	3.55	208	134	9	161	108	110	70.1	23.1	764	70	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
HLB		947	0.24	3.56	209	134	6	130	88	89	69.3	23.1	764	69	0.0	0.1	0.1	0.0	0.1	0.1	0.1		
MLB		467	0.25	3.55	209	133	4	98	66	67	67.2	22.5	764	67	0.0	0.3	0.2	0.2	0.2	0.2	0.1		
LLB		248	0.26	3.54	210	133	3	68	47	47	64.8	22.0	762	62	0.1	0.0	0.0	0.0	0.0	0.1	0.2		
MHA 90		243	0.20	3.59	209	135	14	245	168	176	85.7	28.8	754	100	0.0	0.0	0.0	0.0	0.0	0.1	0.0		
MHA 95		142	0.19	3.60	208	134	11	235	160	171	91.8	31.1	752	100	0.0	0.0	0.0	1.7	0.0	0.3	0.3		
MHA 100		86	0.22	3.65	210	134	15	221	153	165	96.0	32.4	747	100	0.0	1.1	1.4	0.0	0.8	0.4	0.5		
MHA 105		93	0.22	3.65	212	134	17	212	148	163	100.3	34.0	742	100	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
MHA 125		189	0.22	3.68	208	133	15	187	129	150	114.3	38.0	727	100	0.0	0.0	1.1	0.9	0.4	0.6	0.4		
MHA >125		110	0.24	3.71	212	133	19	177	125	144	152.2	49.7	731	100	0.9	0.0	0.8	1.8	0.6	0.6	0.4		
NY		170	0.33	3.56	211	133	2	318	217	219	70.0	25.9	763	61	0.0	0.0	0.0	0.0	0.0	0.2	0.1		
FL		29	0.22	3.57	212	134	10	228	154	155	75.6	19.3	769	32	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
TX		20	0.15	3.64	211	134	17	220	151	153	79.7	24.5	759	41	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Inv		55	0.23	3.72	214	134	25	285	199	209	64.8	21.3	771	71	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
FICO≤680	28	0.22	3.56	214	135	15	279	195	206	61.2	21.1	655	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
FICO<700	45	0.21	3.64	214	133	12	260	183	209	68.3	24.3	680	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Reinstated	17	0.41	3.67	216	129	-71	204	145	160	76.0	26.8	729	69	0.0	1.6	0.0	0.0	0.5	2.7	1.3			
Step Mod	76	0.25	3.46	158	122	-211	194	114	131	76.0	23.5	697	0	0.0	3.4	0.0	1.7	1.1	1.3	0.8			
100% Prch	32	0.21	3.54	210	130	-22	194	132	150	84.4	29.9	755	0	0.0	0.0	3.1	0.0	1.1	0.5	0.6			
100% Refi	205	0.21	3.74	205	133	19	185	127	152	69.2	22.8	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Jumbo	488	0.14	3.64	214	133	12	533	371	375	67.4	23.2	767	69	1.0	0.0	0.0	0.0	0.3	0.2	0.1			

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2012	Cohort	19,657	0.18	3.59	205	138	14	227	152	178	71.4	22.5	767	70	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
		Deliv. Cohort	18,682	0.18	3.59	205	138	14	223	149	172	70.8	22.4	767	70	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1
		Generic	14,176	0.17	3.59	206	138	14	269	180	189	69.9	22.0	769	69	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1
		Max 250k	28	0.17	3.66	204	138	15	181	122	130	77.3	24.6	758	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Max 225k	196	0.20	3.52	206	138	9	207	138	140	70.4	22.8	771	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 200k	232	0.22	3.51	204	138	9	186	124	125	68.9	22.3	772	76	0.4	0.0	0.0	0.0	0.1	0.1	0.0	0.0
		Max 175k	581	0.23	3.56	204	138	15	162	108	109	69.8	22.4	769	71	0.2	0.2	0.0	0.0	0.1	0.1	0.1	0.1
		HLB	1,249	0.23	3.56	202	138	14	130	86	87	70.3	22.2	766	65	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.1
		MLB	528	0.24	3.54	201	138	11	98	65	65	69.1	21.9	765	65	0.1	0.0	0.0	0.1	0.0	0.1	0.1	0.1
		LLB	279	0.24	3.54	201	138	10	68	45	46	66.1	21.3	763	60	0.1	0.2	0.1	0.0	0.1	0.1	0.1	0.2
		MHA 90	351	0.18	3.62	207	137	24	235	160	170	85.7	28.5	753	100	0.0	0.6	0.0	0.0	0.2	0.1	0.1	0.2
		MHA 95	207	0.18	3.59	207	137	20	228	156	167	92.3	30.3	753	100	0.5	0.0	0.7	0.0	0.4	0.4	0.3	0.2
		MHA 100	115	0.20	3.62	209	137	23	224	154	166	96.6	31.7	747	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		MHA 105	96	0.20	3.65	204	138	23	226	153	170	100.7	32.3	747	100	0.0	0.0	0.0	2.8	0.0	0.5	0.2	0.3
		MHA 125	144	0.19	3.67	208	138	25	197	135	155	114.4	35.7	743	99	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.4
		MHA >125	94	0.20	3.68	209	138	25	217	150	168	152.2	44.6	747	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		NY	64	0.32	3.58	206	137	19	299	200	204	71.8	26.0	768	51	0.0	3.0	0.0	0.0	1.0	0.5	0.4	0.1
		FL	51	0.21	3.57	206	138	11	247	163	165	73.7	17.6	765	35	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		TX	0	0.15	3.65	194	137	22	200	95	95	76.0	16.0	740	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	3	0.42	3.60	217	137	14	260	188	188	74.3	24.3	736	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	88	0.25	3.68	210	136	31	296	204	216	65.3	20.6	774	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	2	0.18	3.74	201	139	26	259	174	197	61.1	20.1	654	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	108	0.19	3.67	210	137	26	273	189	202	69.3	23.1	677	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Fixed Mod	18	0.29	3.48	139	130	-36	205	116	130	78.0	22.5	687		0.0	0.0	0.0	0.0	0.0	0.4	0.2	0.8
		Step Mod	93	0.22	3.48	157	125	-220	200	116	135	76.0	21.8	698		2.5	0.0	0.0	0.2	0.8	0.7	0.4	1.4
		100% Prch	115	0.18	3.58	206	140	3	217	145	156	91.5	30.6	762	0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		100% Refi	215	0.17	3.66	202	138	18	245	161	181	65.8	19.8	768	100	0.0	0.0	2.0	0.0	0.7	0.3	0.2	0.1
		Relo	6	0.09	3.53	202	142	-22	315	203	229	76.6	24.0	779	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Jumbo	620	0.13	3.66	210	138	24	534	368	372	66.1	21.4	771	74	0.0	0.5	0.0	0.0	0.2	0.1	0.1	0.1

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.5	Total	Cohort	188,926	0.20	4.15	272	78	20	218	179	233	76.9	43.9	746	45	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3
	Deliv. Cohort	182,491	0.21	4.15	274	76	20	217	179	232	75.9	44.1	747	44	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2
	Generic	104,506	0.17	4.17	274	77	10	294	242	271	76.1	44.6	751	42	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2
	Max 250k	2,203	0.54	4.16	319	36	11	224	207	216	75.6	61.3	735	49	0.8	1.1	0.6	0.4	0.8	0.6	0.5	0.4	
	Max 225k	4,432	0.37	4.20	305	48	33	208	186	190	76.6	54.0	737	47	0.3	0.5	0.5	0.5	0.5	0.5	0.4	0.5	
	Max 200k	7,490	0.31	4.16	289	61	32	186	160	163	75.8	46.6	743	43	0.4	0.3	0.4	0.2	0.4	0.3	0.3	0.2	
	Max 175k	10,451	0.27	4.13	267	81	32	162	131	134	75.5	40.1	746	46	0.3	0.3	0.3	0.2	0.3	0.3	0.3	0.2	
	HLB	15,759	0.28	4.08	259	87	31	130	103	106	73.6	37.0	748	48	0.4	0.2	0.3	0.3	0.3	0.3	0.3	0.2	
	MLB	6,937	0.31	4.03	255	90	31	98	77	79	70.4	34.4	750	49	0.3	0.3	0.2	0.3	0.3	0.3	0.3	0.2	
	LLB	3,971	0.33	4.01	253	90	34	67	52	54	68.3	33.3	749	46	0.5	0.4	0.3	0.4	0.4	0.4	0.4	0.3	
	MHA 90	1,124	0.14	4.03	208	137	42	234	162	177	85.6	28.9	741	100	0.2	0.0	0.0	0.1	0.1	0.1	0.1	0.3	
	MHA 95	733	0.14	4.02	210	134	44	228	160	178	92.7	32.0	737	100	0.0	0.9	0.2	0.0	0.4	0.3	0.2	0.3	
	MHA 100	690	0.16	4.02	213	132	43	223	159	177	97.0	34.1	731	100	0.0	0.0	0.0	0.2	0.0	0.2	0.2	0.4	
	MHA 105	683	0.16	4.02	209	136	45	216	152	168	102.4	34.1	732	100	0.0	0.1	0.5	0.2	0.2	0.3	0.3	0.5	
	MHA 125	2,121	0.17	4.03	212	133	46	193	138	154	114.6	38.5	726	100	0.1	0.3	0.3	0.3	0.2	0.3	0.3	0.6	
	MHA >125	1,661	0.19	4.07	212	135	52	187	133	147	154.9	48.5	726	100	0.3	0.2	0.1	0.5	0.2	0.3	0.3	0.8	
	NY	7,020	0.42	4.04	278	72	21	311	261	279	73.9	43.9	746	41	0.5	0.2	0.2	0.2	0.3	0.3	0.4	0.4	
	FL	2,178	0.70	4.17	327	29	16	362	340	347	79.6	64.6	740	28	1.2	0.1	1.2	0.4	0.9	0.6	0.5	0.5	
	TX	1,112	0.71	4.25	326	29	1	363	341	353	81.1	70.4	743	26	1.2	1.0	0.3	0.0	0.8	0.5	0.4	0.4	
	PR	10	0.33	4.00	219	134	14	155	112	121	76.4	28.6	725	84	0.0	0.0	6.8	0.0	2.3	1.2	0.6	0.6	
	100% Inv	4,095	0.42	4.24	299	55	77	330	290	327	69.1	48.8	761	54	0.0	0.0	0.2	0.1	0.1	0.1	0.1	0.2	
	FICO≤680	238	0.24	4.25	277	76	75	300	253	283	73.0	41.7	652	59	1.4	0.0	0.0	0.0	0.5	0.8	0.7	0.9	
	FICO<700	4,307	0.25	4.22	285	69	53	308	263	293	74.9	46.7	671	58	0.6	0.7	1.6	0.6	1.0	0.8	0.8	0.6	
	Reinstated	51	0.40	4.02	231	116	17	204	153	174	80.5	32.7	720	53	0.0	3.9	0.0	0.0	1.3	1.4	2.0	1.4	
	Fixed Mod	68	0.29	3.93	215	94	15	210	152	168	82.0	33.8	720		0.2	0.0	4.4	0.0	1.6	0.9	0.4	1.4	
	Step Mod	178	0.19	3.97	150	130	-143	197	112	129	74.8	21.2	697	100	0.0	1.1	1.2	1.2	0.8	0.6	0.5	1.4	
	Penalty	1	0.03	4.85	104	247	-136	174	71	79	62.2	12.7	758	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
100% Prch	3,697	0.19	4.22	290	63	16	297	256	287	92.7	57.8	750	0	0.7	0.4	0.5	0.3	0.6	0.5	0.5	0.5		
100% Refi	855	0.17	4.19	239	99	-27	252	190	230	69.7	35.4	746	100	0.0	0.5	0.2	0.2	0.2	0.2	0.3	0.3		
Relo	7	0.09	4.06	223	116	-13	270	190	219	80.0	29.8	763	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
Jumbo	2,348	0.09	4.20	251	99	37	549	430	447	70.7	32.7	749	52	0.2	0.6	0.5	0.2	0.4	0.4	0.4	0.3		
2022	Cohort	46,067	0.89	4.23	332	24	-13	306	292	342	76.6	68.5	745	36	0.6	0.4	0.5	0.4	0.5	0.4	0.3	0.2	
	Deliv. Cohort	46,063	0.89	4.23	332	24	-13	306	292	341	76.6	68.5	745	36	0.6	0.4	0.5	0.4	0.5	0.4	0.3	0.2	
	Generic	29,180	0.90	4.27	333	24	-24	396	377	387	78.1	70.6	749	31	0.5	0.4	0.5	0.4	0.5	0.4	0.3	0.2	
	Max 250k	1,757	0.88	4.15	331	25	-3	236	225	226	74.2	65.4	738	47	0.8	1.2	0.6	0.5	0.9	0.7	0.5	0.3	
	Max 225k	2,065	0.87	4.12	331	25	5	211	201	202	74.2	64.7	736	50	0.3	0.5	0.4	0.4	0.4	0.4	0.4	0.2	
	Max 200k	1,902	0.86	4.11	330	25	5	187	178	179	71.4	62.3	736	54	0.2	0.3	0.5	0.4	0.3	0.3	0.3	0.2	
	Max 175k	1,489	0.86	4.09	329	25	9	161	154	154	70.3	60.9	734	57	0.6	0.4	0.5	0.0	0.5	0.4	0.3	0.3	
	HLB	1,679	0.85	4.07	329	25	5	131	125	126	67.7	58.5	736	58	0.6	0.3	0.6	0.3	0.5	0.4	0.4	0.3	
	MLB	561	0.84	4.04	328	26	16	98	93	93	63.2	53.8	733	60	1.1	0.2	0.0	0.8	0.4	0.5	0.4	0.3	
	LLB	208	0.83	4.02	326	25	14	69	65	66	60.5	51.4	736	56	0.9	0.7	1.4	1.0	1.0	0.7	0.6	0.4	
	NY	1,123	0.91	4.12	331	25	-18	432	412	418	75.4	65.4	744	35	2.0	0.0	0.0	0.0	0.7	0.5	0.4	0.3	
	FL	1,780	0.86	4.15	332	25	0	378	359	361	79.5	68.4	746	26	1.3	0.2	1.0	0.4	0.8	0.6	0.4	0.4	
	TX	928	0.89	4.25	331	24	-18	384	364	369	80.7	73.1	750	24	0.4	1.2	0.0	0.0	0.5	0.3	0.3	0.2	
	PR	1	0.63	3.88	330	27	59	179	171	171	75.0	64.1	754	27	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Inv	1,565	0.88	4.22	331	26	50	382	365	386	69.6	62.4	762	49	0.0	0.0	0.0	0.2	0.0	0.1	0.1	0.2	
	FICO≤680	2	0.65	4.23	332	27	105	363	349	356	77.0	65.4	658	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO<700	977	0.88	4.29	333	25	13	382	367	380	74.8	66.9	671	57	1.0	0.9	1.5	0.4	1.1	0.9	0.9	0.6	
	100% Prch	840	0.91	4.28	334	24	-26	394	374	392	93.6	83.8	756	0	0.7	0.5	0.3	0.0	0.5	0.4	0.3	0.2	
	100% Refi	7	0.94	4.22	329	25	-10	270	255	296	59.7	53.5	706	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Jumbo	5	0.96	4.25	333	26	72	943	906	935	66.0	59.6	726	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
3.5	2019	Cohort	19,382	0.19	4.33	293	57	42	211	187	228	79.1	46.2	742	32	0.5	0.4	0.5	0.3	0.5	0.4	0.5	0.5	
		Deliv. Cohort	19,140	0.19	4.33	293	57	42	210	185	223	79.1	46.2	742	32	0.5	0.4	0.5	0.3	0.5	0.5	0.5	0.5	
		Generic	8,015	0.13	4.41	293	58	41	306	270	278	78.5	45.6	741	37	0.7	0.4	0.4	0.4	0.5	0.5	0.6	0.5	
		Max 250k	40	0.33	4.35	297	57	45	176	157	168	87.8	51.1	733	12	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.7	
		Max 225k	1,132	0.25	4.37	293	57	48	212	187	189	80.7	47.0	742	31	0.4	0.7	0.7	0.3	0.6	0.6	0.5	0.6	
		Max 200k	1,778	0.28	4.35	292	57	47	187	165	166	79.9	46.0	744	31	0.5	0.4	0.5	0.0	0.5	0.3	0.4	0.3	
		Max 175k	1,664	0.32	4.35	292	57	46	162	143	144	80.0	46.4	742	30	0.4	0.4	0.4	0.1	0.4	0.4	0.4	0.4	
		HLB	1,806	0.39	4.29	291	57	45	131	115	116	77.2	44.6	744	33	0.3	0.2	0.4	0.6	0.3	0.4	0.4	0.4	
		MLB	793	0.47	4.06	290	55	30	99	86	87	71.5	41.4	750	34	0.1	0.1	0.1	0.2	0.1	0.2	0.3	0.3	
		LLB	438	0.52	3.99	289	55	28	69	60	60	67.0	38.8	749	31	0.3	0.1	0.3	0.3	0.3	0.4	0.4	0.2	
		MHA 90	0	0.26	4.38	301	59	27	460	419	419	80.0	47.5	725	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 95	11	0.09	4.36	299	58	42	333	302	315	95.0	57.8	739	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.1
		MHA 100	20	0.10	4.24	295	57	36	291	259	269	95.0	57.2	750	100	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.4	
		NY	1,438	0.48	4.03	295	55	31	305	270	275	76.9	47.7	745	36	0.3	0.3	0.5	0.2	0.4	0.4	0.5	0.8	
		FL	83	0.27	4.40	296	56	58	301	269	273	81.9	42.4	730	23	0.0	0.0	0.0	1.3	0.0	0.2	0.8	1.2	
		TX	25	0.32	4.53	298	55	80	226	204	211	93.0	56.0	735	8	0.0	0.0	0.0	0.0	0.0	1.4	0.7	2.1	
		100% Inv	228	0.30	4.43	298	54	75	345	310	324	67.3	40.5	765	48	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.4	
		FICO≤680	40	0.24	4.41	299	55	64	332	299	317	73.3	44.2	659	40	0.0	0.0	0.0	0.0	0.0	1.0	1.6	1.6	
		FICO<700	241	0.21	4.38	301	54	70	334	301	311	75.8	45.7	675	47	0.0	0.0	6.5	0.0	2.2	1.5	1.2	1.2	
		100% Prch	1,363	0.16	4.34	296	58	38	303	269	282	94.5	55.5	743	0	1.2	0.5	0.6	0.2	0.8	0.6	0.7	0.8	
100% Refi	26	0.24	4.41	295	57	48	311	281	291	68.8	41.7	737	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5			
Jumbo	242	0.10	4.40	296	57	54	630	563	571	76.3	46.4	738	34	0.0	0.0	0.0	0.0	0.0	0.0	0.7	1.0			
	2018	Cohort	5,070	0.15	4.19	275	73	-6	239	200	229	75.5	39.7	755	30	0.3	0.2	0.4	0.3	0.3	0.2	0.3	0.3	
		Deliv. Cohort	4,960	0.14	4.19	275	73	-6	237	199	226	75.5	39.8	756	30	0.3	0.2	0.2	0.3	0.2	0.2	0.3	0.3	
		Generic	3,503	0.12	4.22	276	73	-6	288	242	250	75.6	39.8	756	31	0.3	0.0	0.2	0.2	0.2	0.2	0.2	0.3	
		Max 250k	7	0.20	4.22	279	73	-15	198	172	178	76.6	43.0	760	27	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
		Max 225k	21	0.23	4.20	273	72	-20	185	154	163	78.0	41.0	753	29	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
		Max 200k	240	0.24	4.14	274	74	-8	186	156	158	74.7	38.9	759	29	0.0	0.6	0.7	0.0	0.4	0.2	0.4	0.2	
		Max 175k	249	0.27	4.15	272	74	-7	161	134	136	75.4	39.1	759	29	0.0	1.6	0.0	0.6	0.5	0.4	0.4	0.2	
		HLB	279	0.31	4.11	272	74	-9	130	108	110	72.5	37.6	759	31	0.9	0.5	0.0	0.5	0.5	0.4	0.3	0.2	
		MLB	105	0.37	4.08	271	74	-8	97	81	82	68.2	35.1	757	32	0.0	0.8	0.0	0.6	0.3	0.4	0.2	0.2	
		LLB	47	0.39	4.10	268	74	-7	67	55	57	65.0	33.1	756	30	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.3	
		MHA 95	4	0.11	4.36	281	71	-7	289	254	261	95.0	53.4	752	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 100	2	0.14	4.01	280	75	5	296	256	266	95.0	51.1	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 125	1	0.47	4.46	282	72	-6	217	190	238	111.6	65.1	694	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		NY	185	0.37	4.04	274	74	-13	306	256	260	73.5	40.8	753	24	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.4	
		FL	2	0.39	4.34	273	74	5	176	150	150	72.0	33.3	757	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO≤680	3	0.16	4.33	282	75	16	260	228	231	68.2	37.1	632	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
		FICO<700	65	0.17	4.26	278	74	9	310	263	272	70.7	37.3	682	46	0.0	0.0	0.0	2.6	0.0	0.4	0.5	0.6	
		Fixed Mod	49	0.41	3.93	247	79	1	226	181	186	84.0	38.6	732		0.0	0.0	6.0	0.0	2.1	1.0	0.5	0.1	
		100% Prch	218	0.14	4.19	277	74	-1	269	226	245	89.0	46.8	760	0	0.0	0.0	0.9	1.4	0.3	0.6	0.5	0.4	
		100% Refi	30	0.20	4.05	264	74	-1	252	207	229	61.8	32.2	752	100	0.0	0.0	0.0	0.0	0.0	0.6	0.3	0.8	
Relo	1	0.10	4.38	281	65	-53	300	262	278	63.0	31.8	769	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Jumbo	59	0.11	4.32	276	71	-7	576	473	484	72.1	39.3	755	26	0.0	0.0	11.0	0.0	3.8	1.9	1.0	0.8			

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.5	2017	Cohort	24,884	0.18	4.06	268	81	13	223	184	215	76.4	38.4	755	30	0.2	0.3	0.2	0.2	0.2	0.2	0.3	0.2
		Deliv. Cohort	24,415	0.18	4.06	268	81	13	221	182	210	76.5	38.4	755	29	0.2	0.3	0.2	0.2	0.2	0.2	0.3	0.2
		Generic	15,590	0.15	4.07	268	81	13	288	237	243	76.7	38.3	756	31	0.2	0.3	0.1	0.2	0.2	0.2	0.2	0.2
		Max 250k	31	0.22	4.15	272	80	23	178	151	165	87.5	44.8	742	17	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Max 225k	263	0.22	4.14	271	78	25	208	174	176	76.8	38.9	754	34	0.0	0.0	0.7	0.6	0.2	0.2	0.4	0.4
		Max 200k	1,376	0.26	4.01	268	80	10	188	154	156	76.8	38.3	760	25	0.4	0.0	0.0	0.1	0.1	0.2	0.2	0.1
		Max 175k	1,689	0.28	4.03	267	80	11	162	133	134	76.9	38.3	758	28	0.1	0.2	0.4	0.3	0.2	0.2	0.2	0.2
		HLB	2,063	0.30	4.03	266	80	10	130	107	108	74.6	37.0	758	28	0.1	0.2	0.1	0.2	0.1	0.1	0.2	0.2
		MLB	723	0.35	4.03	265	80	10	98	80	81	70.5	35.0	758	28	0.3	0.3	0.2	0.3	0.3	0.2	0.2	0.2
		LLB	383	0.39	4.02	265	80	9	67	55	56	69.4	34.8	753	26	0.6	0.4	0.3	0.4	0.4	0.3	0.3	0.2
		MHA 90	3	0.24	4.28	253	83	23	296	240	260	84.6	44.9	729	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
		MHA 95	2	0.13	4.11	275	77	16	264	215	240	94.7	44.0	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
		MHA 100	13	0.18	4.11	276	79	24	293	251	266	95.1	50.9	752	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
		MHA 105	2	0.33	4.22	275	79	38	266	231	250	100.2	52.8	715	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	14	0.40	4.17	263	82	14	193	161	188	112.9	56.9	709	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
		MHA >125	5	0.47	4.24	261	83	20	157	131	169	176.6	87.5	706	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0
		NY	1,270	0.37	4.00	269	80	7	273	226	232	75.8	40.5	756	23	0.0	0.1	0.6	0.1	0.2	0.2	0.2	0.3
		FL	1	0.54	4.06	276	82	17	169	146	146	72.0	32.5	777	17	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	19	0.21	4.18	272	79	34	294	247	260	67.6	34.3	636	50	0.0	0.0	0.0	0.0	0.0	0.0	0.8	1.4
		FICO<700	412	0.19	4.13	272	81	24	299	254	264	72.9	37.8	680	40	0.8	0.7	2.3	0.0	1.3	0.7	0.9	0.7
100% Prch	543	0.15	4.02	272	79	14	285	239	249	93.4	47.9	757	0	0.5	0.0	1.2	1.0	0.6	0.6	0.5	0.4		
100% Refi	33	0.17	4.08	255	79	16	277	229	247	64.4	33.1	758	100	0.0	0.0	0.0	0.0	0.0	0.0	1.5	0.6		
Jumbo	449	0.10	4.28	270	81	30	559	462	467	72.0	37.0	748	35	0.0	0.0	0.0	1.0	0.0	0.6	0.5	0.5		
2016	2016	Cohort	16,357	0.19	4.08	256	93	40	195	157	196	75.3	34.8	739	51	0.4	0.3	0.2	0.3	0.3	0.3	0.3	0.3
		Deliv. Cohort	15,894	0.19	4.08	256	93	40	192	155	190	75.1	34.7	739	50	0.4	0.3	0.2	0.3	0.3	0.3	0.3	0.3
		Generic	9,005	0.15	4.12	257	93	40	276	224	230	76.0	35.2	739	52	0.4	0.3	0.1	0.3	0.3	0.3	0.3	0.3
		Max 250k	19	0.16	4.14	250	95	52	200	160	168	76.8	36.0	714	65	0.0	0.0	0.0	0.0	0.0	2.0	1.0	1.3
		Max 225k	16	0.15	4.19	254	94	48	166	135	150	82.2	39.2	728	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
		Max 200k	594	0.23	4.10	255	93	44	186	150	151	75.6	34.7	739	50	0.4	0.3	0.2	0.9	0.3	0.4	0.4	0.3
		Max 175k	1,189	0.25	4.07	254	94	42	162	130	131	76.4	34.7	741	49	0.1	0.2	0.3	0.2	0.2	0.2	0.3	0.3
		HLB	2,107	0.28	4.01	253	93	37	130	103	105	75.1	34.0	744	47	0.4	0.2	0.4	0.5	0.3	0.3	0.3	0.3
		MLB	937	0.31	3.97	252	93	34	98	78	78	72.1	32.6	748	44	0.6	0.5	0.1	0.2	0.4	0.3	0.4	0.3
		LLB	553	0.35	3.95	251	93	34	67	53	54	71.2	32.3	744	38	0.8	0.4	0.0	0.3	0.4	0.4	0.4	0.3
		MHA 90	18	0.20	4.11	260	91	46	285	237	248	84.5	40.9	735	100	12.2	0.0	0.0	0.0	4.2	2.1	1.0	0.9
		MHA 95	6	0.31	4.16	260	91	33	243	202	218	91.6	45.6	698	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		MHA 100	2	0.37	4.30	248	92	56	279	231	253	96.0	48.3	670	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
		MHA 105	2	0.22	4.09	251	94	42	291	235	249	96.5	47.0	710	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		MHA 125	59	0.31	4.09	256	93	46	189	154	181	113.6	53.8	705	99	0.0	1.8	0.0	0.0	0.6	1.0	0.7	1.0
		MHA >125	23	0.40	4.12	255	93	52	158	129	164	148.9	70.6	698	100	0.0	0.0	0.0	0.0	0.0	0.8	0.8	1.3
		NY	878	0.37	3.98	255	93	35	308	247	251	70.5	34.4	741	50	0.7	0.4	0.0	0.0	0.4	0.3	0.4	0.5
		FL	2	0.17	4.03	260	93	45	284	214	232	76.4	31.3	733	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
		TX	0	0.17	4.50	244	99	45	280	227	227	95.0	41.9	774	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	83	0.25	4.14	260	91	60	306	251	271	63.6	30.3	768	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
FICO≤680	12	0.17	4.23	258	93	66	286	232	257	75.8	35.9	655	54	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6		
FICO<700	412	0.19	4.17	258	94	56	284	233	245	73.7	34.6	672	58	0.7	0.7	0.0	0.8	0.5	0.7	0.7	0.7		
100% Prch	37	0.13	4.07	258	93	45	282	230	246	92.0	43.8	741	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9		
100% Refi	23	0.17	4.13	236	93	47	249	200	220	68.1	32.6	742	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
Jumbo	380	0.10	4.21	259	93	58	542	444	453	70.8	34.3	739	53	0.0	0.0	1.5	0.0	0.5	0.3	0.3	0.5		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.5	2015	Cohort	21,898	0.15	4.10	241	105	26	204	158	188	75.2	31.9	751	46	0.2	0.2	0.2	0.1	0.2	0.2	0.2	0.2
		Deliv. Cohort	21,406	0.15	4.10	241	105	26	202	156	184	75.1	31.8	751	46	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
		Generic	14,603	0.13	4.12	242	105	27	265	205	212	75.6	32.1	752	47	0.2	0.1	0.1	0.1	0.2	0.2	0.2	0.2
		Max 250k	38	0.20	4.16	241	105	29	167	131	143	75.2	33.1	739	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Max 225k	37	0.16	4.14	241	105	29	156	121	133	82.4	36.2	736	47	0.0	0.0	0.0	0.0	0.0	0.9	0.4	0.7
		Max 200k	342	0.19	4.10	241	105	24	181	140	142	77.9	33.0	753	35	0.0	0.0	0.4	0.0	0.1	0.1	0.1	0.1
		Max 175k	1,298	0.21	4.09	240	106	25	162	124	125	76.1	31.9	752	43	0.1	0.1	0.1	0.5	0.1	0.2	0.2	0.2
		HLB	2,350	0.24	4.05	238	106	21	130	99	100	74.5	30.9	755	41	0.2	0.2	0.2	0.1	0.2	0.2	0.2	0.2
		MLB	946	0.27	4.03	238	106	20	98	74	75	71.0	29.5	757	40	0.2	0.3	0.1	0.1	0.2	0.3	0.3	0.2
		LLB	501	0.29	4.01	237	106	18	67	50	52	68.7	28.6	755	37	0.0	0.5	0.0	0.2	0.2	0.3	0.3	0.2
		MHA 90	21	0.17	4.10	240	106	30	268	209	224	83.9	36.9	754	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		MHA 95	17	0.14	4.11	244	107	28	265	211	224	88.0	38.7	761	100	0.0	20.1	0.0	0.0	7.2	3.6	1.8	0.1
		MHA 100	16	0.18	4.08	236	108	28	253	192	201	90.5	38.9	754	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MHA 105	3	0.34	4.27	250	109	55	246	201	221	100.5	47.0	702	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		MHA 125	61	0.27	4.15	239	106	34	170	134	163	113.5	49.2	702	97	0.0	0.0	0.0	0.0	0.0	0.0	0.9	1.2
		MHA >125	22	0.31	4.15	232	106	36	152	118	144	149.4	63.9	714	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
		NY	650	0.30	4.08	240	105	23	296	227	229	72.0	32.3	752	41	0.6	0.0	0.2	0.0	0.3	0.3	0.3	0.3
		TX	7	0.15	4.09	249	105	25	286	231	233	82.8	35.3	737	35	0.0	0.0	0.0	0.0	0.0	0.0	2.2	0.2
		100% Inv	34	0.22	4.18	244	106	42	302	236	252	66.9	29.1	777	54	0.0	0.0	11.0	0.0	3.8	1.9	0.9	0.2
		FICO≤680	3	0.12	4.24	244	108	40	281	215	245	68.4	28.1	629	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FICO<700	425	0.15	4.16	244	106	34	272	214	226	74.6	32.6	676	49	0.6	0.7	0.0	0.3	0.4	0.3	0.7	0.6		
Reinstated	33	0.48	3.98	246	105	-7	245	193	203	82.0	36.1	727	40	0.0	0.0	0.0	0.0	0.0	1.1	1.6	0.7		
100% Prch	52	0.13	4.10	243	103	22	234	183	213	85.0	36.9	757	0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2		
100% Refi	63	0.17	4.16	202	106	32	239	174	195	69.2	28.4	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.4		
Jumbo	377	0.09	4.17	245	106	36	529	417	424	68.7	30.3	748	57	1.4	0.0	0.0	0.0	0.5	0.4	0.3	0.3		
2014	2014	Cohort	8,936	0.11	4.21	229	116	11	207	153	179	74.9	29.5	759	36	0.3	0.1	0.1	0.3	0.2	0.2	0.2	0.1
		Deliv. Cohort	8,727	0.11	4.21	229	116	12	205	152	175	74.9	29.5	759	35	0.3	0.1	0.1	0.2	0.2	0.2	0.2	0.1
		Generic	6,535	0.10	4.21	229	116	12	253	187	194	75.3	29.7	760	36	0.2	0.0	0.1	0.3	0.1	0.1	0.1	0.1
		Max 250k	24	0.12	4.22	230	115	12	161	120	136	81.1	33.1	751	30	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.5
		Max 225k	12	0.13	4.26	230	116	13	175	132	139	76.1	31.1	755	32	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 200k	27	0.20	4.20	229	115	10	150	111	119	76.7	31.5	754	29	1.7	0.0	0.0	0.0	0.6	0.3	0.6	0.2
		Max 175k	421	0.16	4.20	228	115	11	162	119	121	76.8	30.2	760	32	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2
		HLB	799	0.19	4.18	227	115	10	130	96	98	74.7	29.2	763	31	0.4	0.4	0.1	0.2	0.3	0.2	0.2	0.1
		MLB	353	0.23	4.18	228	115	10	98	72	74	70.7	27.7	764	34	0.0	0.2	0.1	0.6	0.1	0.2	0.2	0.2
		LLB	171	0.24	4.17	226	115	10	68	49	51	67.4	26.3	762	31	0.4	0.0	0.3	0.2	0.3	0.3	0.2	0.2
		MHA 90	2	0.16	4.37	227	113	37	284	216	229	84.5	36.2	757	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		MHA 95	3	0.21	4.33	218	113	37	230	173	192	90.9	39.2	717	100	0.0	0.0	0.0	0.0	0.0	0.0	5.5	0.2
		MHA 105	1	0.15	4.33	236	119	11	218	172	177	96.4	40.3	719	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		MHA 125	12	0.27	4.32	225	116	22	154	116	150	113.2	45.8	700	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
		MHA >125	3	0.41	4.32	228	116	19	185	143	193	144.1	56.3	714	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
		NY	169	0.24	4.20	230	115	13	292	217	221	72.9	31.1	757	30	0.8	0.0	0.0	0.0	0.3	0.1	0.1	0.2
		FL	12	0.13	4.22	233	116	12	258	189	190	78.2	25.1	763	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		TX	12	0.10	4.27	227	117	11	250	188	189	81.8	30.4	767	16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		100% Inv	5	0.16	4.33	229	115	27	275	205	234	66.9	29.4	774	51	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	1	0.12	4.33	235	121	-3	267	211	215	50.8	18.4	672	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FICO<700	98	0.14	4.27	236	114	25	267	206	220	72.6	30.0	679	45	5.0	0.0	0.0	1.6	1.7	1.1	0.5	0.4		
Step Mod	23	0.29	4.10	169	106	-185	181	114	128	75.0	26.6	692		0.0	3.6	5.9	6.0	3.2	3.0	1.9	1.9		
100% Prch	61	0.11	4.21	229	116	7	256	189	212	77.5	30.2	764	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
100% Refi	21	0.17	4.30	191	115	18	218	154	177	64.8	24.9	748	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6		
Relo	4	0.07	4.07	222	114	-3	251	176	191	83.0	31.2	770	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
Jumbo	167	0.07	4.23	231	116	11	518	385	391	69.2	27.4	760	50	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
3.5	2013	Cohort	13,086	0.16	4.01	214	131	26	185	131	160	82.4	28.8	742	75	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.3		
		Deliv. Cohort	11,261	0.16	4.01	214	130	23	183	130	159	75.2	26.5	745	71	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2		
		Generic	5,586	0.13	4.01	216	129	6	241	171	182	73.7	26.4	753	63	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.2		
		Max 250k	43	0.11	4.10	214	131	35	185	132	143	83.7	30.6	722	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
		Max 225k	148	0.15	3.99	211	131	34	192	134	141	77.7	27.3	747	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.3
		Max 200k	107	0.17	3.96	213	131	37	168	118	125	77.1	27.1	747	69	1.7	0.0	0.0	0.0	0.6	0.3	0.2	0.2	0.3	
		Max 175k	514	0.19	4.01	212	132	42	161	113	115	74.5	25.7	742	74	0.3	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.2	
		HLB	1,125	0.20	3.99	212	131	33	129	90	92	74.0	25.5	744	73	0.1	0.2	0.2	0.2	0.1	0.2	0.2	0.2	0.2	
		MLB	686	0.23	3.96	211	132	31	97	68	69	72.0	24.7	746	75	0.1	0.4	0.2	0.3	0.2	0.2	0.2	0.2	0.3	
		LLB	456	0.24	3.97	209	132	31	67	46	47	67.4	23.0	747	73	0.2	0.7	0.2	0.4	0.4	0.4	0.3	0.3	0.3	
		MHA 90	325	0.15	4.03	213	132	49	240	171	184	85.5	29.6	734	100	0.0	0.0	0.0	0.4	0.0	0.1	0.1	0.1	0.3	
		MHA 95	255	0.15	4.00	214	132	49	235	169	183	92.7	32.7	730	100	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.4	
		MHA 100	260	0.18	4.00	214	132	46	216	155	170	97.4	34.2	723	100	0.0	0.0	0.0	0.6	0.0	0.1	0.2	0.2	0.4	
		MHA 105	294	0.18	3.99	213	132	43	211	150	166	102.7	35.5	725	100	0.0	0.3	1.1	0.3	0.5	0.5	0.4	0.5	0.5	
		MHA 125	920	0.19	4.00	214	132	42	191	137	153	114.6	39.5	720	100	0.1	0.2	0.2	0.1	0.2	0.2	0.3	0.3	0.6	
		MHA >125	742	0.21	4.03	214	132	46	182	130	144	155.0	50.7	721	100	0.1	0.5	0.0	0.3	0.2	0.3	0.4	0.4	0.8	
		NY	313	0.28	3.97	212	132	41	300	211	214	68.3	26.4	742	79	0.0	0.7	0.0	0.0	0.2	0.1	0.2	0.2	0.3	
		FL	8	0.19	4.05	206	132	50	221	154	167	74.2	19.9	730	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		TX	10	0.15	4.13	209	132	49	255	179	186	72.7	23.5	732	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		PR	1	0.32	4.00	225	134	52	154	117	137	76.3	26.6	684	100	0.0	0.0	44.3	0.0	18.0	9.2	4.6	0.2	0.2	
		100% Inv	501	0.20	4.07	215	133	56	277	197	215	66.0	22.0	765	76	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.2	0.1	
		FICO≤680	62	0.17	4.04	218	132	50	262	191	204	70.2	25.7	653	72	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.6	
		FICO<700	354	0.15	4.03	216	132	44	254	182	196	73.9	26.4	668	77	0.0	0.5	2.1	0.0	0.9	0.6	0.5	0.5	0.6	
	Reinstated	19	0.31	4.10	205	134	57	162	112	124	78.0	26.7	708	76	0.0	10.3	0.0	0.0	3.6	1.8	2.5	2.0	2.0		
	100% Prch	53	0.09	3.97	218	130	27	275	198	210	90.5	33.7	758	0	0.0	0.0	0.0	0.0	0.0	0.7	0.3	0.2	0.2		
	100% Refi	159	0.16	4.14	210	131	43	223	158	183	72.7	25.8	728	100	0.0	0.0	0.0	1.0	0.0	0.2	0.4	0.5	0.5		
	Jumbo	145	0.09	4.00	218	131	25	536	387	393	69.8	25.3	752	72	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.1	0.1		
2012	2012	Cohort	16,676	0.13	4.00	202	142	32	189	127	157	80.6	25.3	754	76	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.2		
		Deliv. Cohort	14,258	0.13	3.99	202	142	30	185	124	153	73.9	23.4	757	73	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.2	
		Generic	6,381	0.11	3.98	202	143	23	266	178	187	70.7	22.0	765	69	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
		Max 250k	69	0.12	4.05	203	140	48	187	127	137	83.9	27.3	746	84	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.3	
		Max 225k	168	0.13	3.98	201	142	27	199	134	138	75.6	24.5	759	74	0.0	0.0	0.4	0.9	0.1	0.4	0.3	0.2	0.2	
		Max 200k	222	0.14	3.97	200	143	22	183	122	125	72.9	23.2	763	73	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	
		Max 175k	985	0.17	3.99	200	142	30	162	107	109	71.9	22.6	762	71	0.3	0.0	0.2	0.4	0.2	0.2	0.2	0.1	0.1	
		HLB	1,776	0.18	3.99	200	141	32	129	86	88	71.9	22.6	758	71	0.1	0.1	0.1	0.3	0.1	0.1	0.2	0.2	0.2	
		MLB	901	0.20	3.97	200	141	32	98	65	66	70.5	22.2	757	72	0.2	0.2	0.1	0.1	0.2	0.1	0.2	0.2	0.2	
		LLB	543	0.21	3.98	198	141	35	67	45	46	67.3	21.3	756	69	0.2	0.2	0.1	0.3	0.2	0.2	0.2	0.2	0.3	
		MHA 90	721	0.14	4.03	203	141	41	228	156	169	85.8	27.9	744	100	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.3	
		MHA 95	428	0.14	4.01	203	140	43	220	151	168	92.8	30.2	741	100	0.0	0.6	0.3	0.0	0.3	0.2	0.1	0.1	0.3	
		MHA 100	347	0.15	4.02	205	140	45	220	153	169	97.5	31.8	733	100	0.0	0.0	0.0	0.0	0.0	0.3	0.1	0.1	0.4	
		MHA 105	379	0.15	4.03	205	140	46	219	152	168	102.4	32.7	737	100	0.0	0.0	0.0	0.2	0.0	0.0	0.2	0.4	0.4	
		MHA 125	1,050	0.15	4.04	206	139	51	197	137	152	114.8	35.8	734	100	0.1	0.2	0.3	0.6	0.2	0.3	0.3	0.6	0.6	
		MHA >125	865	0.17	4.10	208	139	58	194	136	149	155.0	45.4	732	100	0.5	0.0	0.2	0.6	0.2	0.3	0.3	0.8	0.8	
		NY	253	0.24	4.04	201	142	37	293	197	201	66.7	24.0	755	72	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.2	
		FL	14	0.14	4.05	200	141	47	249	167	172	74.0	17.7	759	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	
		TX	4	0.10	4.12	208	141	54	265	181	197	61.2	18.8	742	83	0.0	0.0	0.0	0.0	0.0	0.0	3.4	0.3	0.3	
		PR	5	0.29	4.01	213	141	37	150	109	116	81.4	26.2	722	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
		100% Inv	305	0.17	4.09	209	139	60	281	196	210	66.4	20.3	770	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
		FICO≤680	6	0.16	4.13	210	140	58	271	194	208	72.0	26.2	649	82	42.2	0.0	0.0	0.0	16.4	8.4	4.1	1.5	1.5	
		FICO<700	289	0.15	4.05	207	141	45	261	181	194	69.9	23.4	669	73	0.0	0.0	0.0	0.8	0.0	0.1	0.1	0.5	0.5	
	Fixed Mod	19	0.17	3.95	135	132	50	188	108	122	77.0	21.7	689		0.8	0.0	0.0	0.0	0.3	0.6	0.3	1.9	1.9		
	Step Mod	98	0.19	3.89	149	131	-146	200	113	130	75.1	20.9	698		0.0	0.8	0.7	0.7	0.5	0.4	0.3	1.2	1.2		
	100% Prch	227	0.14	3.94	204	142	23	229	156	171	89.0	30.0	758	0	0.0	0.0	0.0	0.3	0.0	0.1	0.1	0.1	0.1		
	100% Refi	234	0.13	4.06	201	142	38	247	167	188	69.0	22.1	755	100	0.0	0.5	0.0	0.0							

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SALO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
3.5	2011	Cohort	3,638	0.09	4.02	193	149	-1	209	135	159	69.0	20.9	769	69	0.0	0.2	0.1	0.1	0.1	0.1	0.1	0.1		
	Deliv. Cohort	3,539	0.09	4.02	194	149	1	208	135	157	68.8	20.9	770	69	0.0	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1		
	Generic	2,643	0.08	4.02	194	149	0	257	166	175	68.3	20.5	771	69	0.0	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
	Max 250k	4	0.08	3.99	180	151	-8	185	112	123	66.0	18.0	764	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 225k	12	0.09	4.00	194	150	-6	170	112	121	79.7	25.6	762	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 200k	59	0.10	4.10	194	149	7	186	121	123	69.8	22.1	772	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	Max 175k	123	0.13	4.00	194	149	2	161	105	107	69.9	21.8	772	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
	HLB	301	0.15	4.02	194	149	4	128	83	85	68.0	21.2	770	70	0.3	0.0	0.0	0.2	0.1	0.1	0.1	0.1	0.1	0.1	
	MLB	138	0.17	4.01	194	149	0	98	64	65	66.0	20.3	770	69	0.0	0.0	0.4	0.0	0.1	0.1	0.1	0.1	0.1		
	LLB	70	0.19	4.02	195	149	-2	68	45	46	63.1	19.6	767	64	0.0	0.4	0.0	0.8	0.1	0.5	0.3	0.2	0.2		
	MHA 90	29	0.07	4.04	194	149	4	264	176	189	85.8	27.9	762	100	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.1	0.1		
	MHA 95	7	0.07	4.02	195	149	4	261	170	186	89.5	27.0	771	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
	MHA 100	28	0.10	4.01	196	148	11	260	174	184	94.2	29.9	762	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
	MHA 105	2	0.18	4.09	204	150	2	275	194	209	101.5	33.7	760	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
	MHA 125	4	0.18	4.08	194	149	5	149	100	125	114.2	36.8	743	98	0.0	0.0	0.0	0.0	0.0	0.0	2.1	0.4			
	NY	5	0.15	3.99	195	149	-3	299	191	203	66.8	22.7	765	45	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
	PR	2	0.46	4.05	203	152	-31	157	111	111	71.0	22.2	730	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6		
	100% Inv	0	0.10	3.88	209	147	12	264	188	188	80.0	31.6	790	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	FICO<700	0	0.04	3.92	178	148	8	254	159	172	60.0	19.4	666	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
	Step Mod	56	0.16	4.04	145	138	-121	198	109	126	74.3	19.5	698	100	0.0	0.6	0.0	0.0	0.2	0.1	0.4	1.4			
100% Prch	59	0.10	4.03	195	149	2	219	145	158	87.3	28.4	761	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2			
100% Refi	59	0.08	4.03	192	150	-7	240	152	181	62.7	18.9	776	100	0.0	4.7	0.0	0.0	1.6	0.8	0.4	0.1				
Relo	0	0.06	3.80	189	151	-24	250	151	193	80.0	24.9	799	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
Jumbo	39	0.04	4.07	196	149	6	523	349	362	69.2	22.3	770	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1				
2010	2010	Cohort	724	0.07	4.06	180	161	-32	211	127	152	68.1	20.0	769	68	0.2	0.0	0.4	0.0	0.2	0.1	0.1	0.1		
	Deliv. Cohort	722	0.07	4.06	180	161	-32	210	127	152	68.0	20.0	769	68	0.2	0.0	0.4	0.0	0.2	0.1	0.1	0.1			
	Generic	613	0.07	4.06	180	161	-32	234	142	161	68.1	19.9	770	67	0.2	0.0	0.5	0.0	0.2	0.1	0.1	0.1			
	Max 250k	3	0.05	3.94	190	163	-60	205	131	142	80.8	26.8	762	51	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
	Max 225k	10	0.10	4.03	177	161	-34	177	107	113	67.0	20.1	769	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4			
	Max 200k	3	0.13	4.11	180	161	-36	149	91	98	74.3	27.1	764	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
	Max 175k	13	0.09	4.06	176	161	-24	163	98	101	67.0	19.4	768	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
	HLB	37	0.12	4.08	177	161	-23	129	77	81	67.5	19.8	768	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
	MLB	17	0.14	4.10	177	161	-21	97	57	60	66.7	19.4	769	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
	LLB	7	0.16	4.11	177	161	-19	70	42	44	63.3	19.4	769	76	0.0	0.0	0.0	0.0	0.0	0.0	1.7				
	MHA 90	3	0.08	4.07	188	160	-46	249	151	180	83.7	24.1	759	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
	MHA 125	1	0.15	4.19	192	161	-12	198	134	155	112.6	30.6	749	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
	NY	2	0.23	4.09	175	161	-41	331	199	211	63.0	20.9	742	15	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
	FL	0	0.17	4.12	180	159	-68	276	179	179	53.0	12.1	796	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
	TX	0	0.20	3.99	163	162	-29	196	115	115	80.0	19.5	700	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
	100% Prch	1	0.08	4.01	185	161	-24	224	145	165	89.6	27.6	768	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
	100% Refi	13	0.08	4.00	174	161	-44	249	142	172	63.6	18.3	775	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
	Jumbo	1	0.09	4.00	192	160	-57	552	373	389	59.2	20.2	728	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0				

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	Total	Cohort	153,335	0.18	4.68	282	68	14	214	181	255	78.6	50.3	742	39	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
	Deliv. Cohort	147,752	0.19	4.69	285	66	12	214	182	257	77.0	50.6	743	37	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
	Generic	79,130	0.15	4.74	291	61	-5	314	269	315	77.5	54.2	748	32	0.3	0.3	0.4	0.3	0.3	0.3	0.3	0.3	0.3
	Max 250k	2,538	0.42	4.78	320	35	-5	225	208	217	75.9	63.3	740	37	0.6	0.7	0.3	0.4	0.5	0.4	0.3	0.4	0.4
	Max 225k	3,902	0.29	4.72	308	45	18	206	186	192	76.9	56.3	737	38	0.6	0.4	0.5	0.6	0.5	0.5	0.4	0.6	0.6
	Max 200k	6,445	0.26	4.65	294	56	28	186	164	167	75.8	49.5	738	38	0.5	0.5	0.3	0.4	0.4	0.5	0.5	0.3	0.3
	Max 175k	7,703	0.22	4.59	270	79	34	161	133	137	75.8	42.1	737	46	0.3	0.5	0.3	0.3	0.4	0.4	0.4	0.4	0.3
	HLB	13,138	0.22	4.55	258	89	40	129	104	107	74.6	37.8	739	48	0.4	0.4	0.3	0.4	0.4	0.4	0.4	0.4	0.3
	MLB	6,533	0.25	4.51	252	94	45	97	77	79	71.9	34.6	740	51	0.4	0.4	0.3	0.3	0.4	0.4	0.4	0.4	0.3
	LLB	4,477	0.28	4.51	247	96	52	66	51	53	69.8	32.7	739	49	0.4	0.4	0.5	0.4	0.4	0.4	0.5	0.4	0.4
	MHA 90	737	0.10	4.52	204	142	50	236	165	183	85.3	29.5	733	100	0.0	0.2	0.3	0.3	0.2	0.2	0.2	0.4	0.4
	MHA 95	512	0.12	4.53	208	138	55	225	159	181	92.8	32.5	729	100	0.3	0.0	0.5	0.6	0.3	0.4	0.5	0.5	0.5
	MHA 100	442	0.12	4.52	210	137	60	217	155	178	97.6	34.1	723	100	0.0	1.1	2.2	1.1	1.1	1.0	0.8	0.6	0.6
	MHA 105	538	0.13	4.51	209	138	62	216	154	177	102.3	35.5	724	100	0.0	0.1	0.0	0.5	0.0	0.3	0.3	0.6	0.6
	MHA 125	2,054	0.14	4.49	214	132	66	183	133	153	114.9	40.5	718	100	0.5	0.6	0.3	0.5	0.4	0.5	0.6	0.8	0.8
	MHA >125	2,150	0.15	4.49	212	135	76	183	133	148	158.0	50.5	722	100	0.6	0.3	0.7	0.0	0.5	0.4	0.5	1.0	1.0
	NY	4,820	0.36	4.57	285	66	29	319	275	298	73.8	46.8	738	38	0.4	0.3	0.6	0.9	0.4	0.7	0.7	0.7	0.7
	FL	2,433	0.81	4.84	332	24	-17	387	369	373	80.6	71.8	749	16	0.6	1.0	0.0	0.2	0.5	0.3	0.3	0.4	0.4
	TX	1,598	0.75	4.86	329	26	-20	376	356	364	82.7	74.6	752	14	0.2	0.6	0.2	0.0	0.3	0.2	0.3	0.3	0.3
	PR	3	0.43	4.39	260	96	44	229	187	197	80.1	42.7	727	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
	100% Inv	3,443	0.35	4.74	306	48	69	336	302	341	70.1	53.2	758	45	0.2	0.0	0.2	0.2	0.1	0.2	0.2	0.2	0.2
	FICO≤680	233	0.18	4.67	270	83	85	290	246	271	73.6	40.0	643	63	3.3	0.0	1.6	4.8	1.6	2.1	2.2	1.3	1.3
	FICO<700	3,805	0.21	4.70	286	69	46	309	267	303	75.7	49.4	670	54	1.0	1.2	1.1	0.8	1.1	1.1	1.0	0.8	0.8
	Reinstated	66	0.33	4.52	220	128	60	208	151	172	77.1	30.3	715	53	0.0	3.1	0.0	0.0	1.0	0.5	1.4	2.0	2.0
	Fixed Mod	73	0.22	4.42	192	103	39	183	124	149	81.5	31.3	698		0.0	0.7	0.0	0.0	0.2	0.1	0.7	1.4	1.4
	Step Mod	161	0.14	4.44	147	131	-135	183	103	123	75.6	22.3	695	100	0.0	0.0	0.7	0.0	0.2	0.4	0.8	1.6	1.6
Penalty	3	0.02	5.25	111	239	-94	157	72	85	63.7	14.8	731	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.0	
100% Prch	4,491	0.20	4.76	309	46	-10	336	304	340	91.9	67.9	749	0	0.4	0.3	0.6	0.7	0.4	0.6	0.6	0.7	0.7	
100% Refi	829	0.08	4.56	203	141	20	235	161	190	68.3	24.8	747	100	0.1	0.0	0.6	0.1	0.2	0.3	0.3	0.4	0.4	
Relo	1	0.01	4.58	143	211	-63	199	93	116	80.6	20.6	713	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
Jumbo	1,076	0.06	4.66	253	98	54	569	455	478	69.9	33.8	738	51	1.7	0.6	0.5	1.3	0.9	0.9	0.8	0.4	0.4	
2022	Cohort	Cohort	59,930	0.90	4.84	333	22	-24	326	312	361	78.1	71.0	750	23	0.4	0.4	0.3	0.3	0.4	0.3	0.3	0.2
	Deliv. Cohort	59,909	0.90	4.84	333	22	-24	326	312	361	78.1	71.1	750	23	0.4	0.4	0.3	0.3	0.4	0.3	0.3	0.2	0.2
	Generic	38,876	0.91	4.87	334	22	-34	411	392	403	79.2	72.4	755	18	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.2
	Max 250k	2,140	0.89	4.81	333	23	-11	235	225	227	74.9	67.5	742	34	0.7	0.7	0.4	0.4	0.6	0.4	0.3	0.3	0.3
	Max 225k	2,153	0.88	4.75	333	23	-8	211	203	204	74.4	66.7	738	39	0.6	0.5	0.6	0.4	0.6	0.5	0.4	0.3	0.3
	Max 200k	2,291	0.87	4.72	332	23	-5	187	180	180	72.0	64.4	737	42	0.5	0.4	0.6	0.6	0.5	0.6	0.4	0.3	0.3
	Max 175k	1,580	0.87	4.69	331	23	-6	162	155	156	71.2	63.2	733	47	0.7	0.8	0.4	0.1	0.6	0.4	0.4	0.3	0.3
	HLB	1,642	0.85	4.67	331	24	1	130	124	126	68.5	60.4	733	49	0.4	0.8	0.6	0.6	0.6	0.5	0.5	0.4	0.4
	MLB	507	0.84	4.64	329	24	7	97	93	94	64.0	56.1	730	52	0.8	1.0	0.6	0.4	0.8	0.5	0.3	0.5	0.5
	LLB	233	0.83	4.58	327	24	23	68	65	66	62.5	54.0	734	52	0.7	0.0	1.1	1.1	0.6	0.6	0.4	0.5	0.5
	NY	1,157	0.92	4.76	333	22	-24	450	431	437	76.3	68.0	748	24	0.4	0.3	0.9	1.0	0.5	0.8	0.7	0.5	0.5
	FL	2,356	0.88	4.84	333	23	-21	392	374	377	80.6	72.7	750	15	0.6	0.9	0.0	0.2	0.5	0.3	0.3	0.3	0.3
	TX	1,538	0.90	4.87	332	23	-23	385	367	370	82.7	76.0	753	13	0.2	0.6	0.2	0.0	0.4	0.2	0.3	0.2	0.2
	PR	1	0.95	4.51	327	26	83	262	248	248	77.0	67.0	695	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	100% Inv	1,977	0.88	4.75	332	24	41	381	365	389	71.1	65.2	760	36	0.3	0.0	0.3	0.3	0.2	0.3	0.3	0.4	0.4
	FICO≤680	8	0.73	4.72	332	26	87	323	303	345	73.6	64.4	651	74	0.0	0.0	0.0	0.0	0.0	0.0	5.5	3.7	3.7
	FICO<700	1,459	0.89	4.83	334	24	5	393	379	392	75.3	69.6	672	47	2.0	1.6	1.2	1.1	1.6	1.5	1.0	0.6	0.6
	100% Prch	1,987	0.92	4.87	334	23	-28	405	387	405	92.3	84.3	758	0	0.4	0.2	0.0	0.1	0.2	0.2	0.2	0.2	0.2
	100% Refi	6	0.72	4.64	325	24	30	228	216	258	62.2	53.4	718	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Jumbo	21	0.90	4.82	331	23	-41	858	821	844	64.7	61.1	747	34	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
4.0	2019	Cohort	9,673	0.20	4.72	291	59	66	176	156	203	77.7	45.2	731	35	0.6	0.5	0.6	0.6	0.6	0.6	0.7	0.8	
		Deliv. Cohort	9,592	0.20	4.72	291	59	66	175	155	200	77.7	45.2	731	35	0.6	0.5	0.6	0.6	0.6	0.6	0.7	0.7	
		Generic	2,695	0.12	4.87	292	60	68	301	267	279	77.6	44.9	723	43	0.7	0.5	1.0	0.9	0.8	0.8	0.9	0.8	
		Max 250k	13	0.18	4.77	295	58	80	205	185	190	87.9	50.5	725	14	0.0	0.0	0.0	0.0	0.0	0.0	1.7	2.1	
		Max 225k	496	0.20	4.81	292	59	73	210	187	189	80.2	46.2	727	35	0.5	0.0	0.4	0.4	0.3	0.4	0.4	0.9	
		Max 200k	897	0.24	4.79	290	59	70	186	165	166	79.3	45.5	732	33	0.8	0.8	0.0	0.4	0.5	0.5	0.6	0.5	
		Max 175k	710	0.26	4.79	290	59	70	161	143	144	79.1	45.4	732	35	0.8	0.8	0.5	0.5	0.7	0.6	0.7	0.5	
		HLB	1,388	0.33	4.65	289	58	63	130	115	116	77.2	44.4	737	34	0.8	0.4	0.2	0.3	0.5	0.4	0.5	0.4	
		MLB	811	0.41	4.49	289	57	58	98	86	87	72.8	42.0	740	36	0.6	0.3	0.1	0.2	0.3	0.5	0.6	0.6	0.4
		LLB	551	0.46	4.48	287	57	58	67	59	60	70.6	40.5	739	33	0.5	0.3	0.1	0.2	0.3	0.4	0.4	0.4	
		MHA 90	2	0.14	4.84	294	58	93	314	288	291	81.1	50.6	712	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 95	7	0.10	4.76	295	59	73	298	270	284	92.5	55.8	732	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4
		MHA 100	2	0.06	4.84	298	61	50	307	280	295	95.3	59.2	740	100	0.0	0.0	0.0	87.3	0.0	26.3	10.2	1.4	
		NY	1,040	0.38	4.53	293	58	54	285	253	259	75.0	46.3	734	36	0.1	0.0	0.9	1.0	0.3	0.6	0.7	1.0	
		FL	31	0.24	4.81	299	56	93	296	269	275	82.2	43.1	713	27	0.0	9.6	0.0	0.0	3.3	1.7	0.8	1.7	
		TX	9	0.29	4.92	301	56	125	215	196	198	96.0	58.8	732	0	0.0	0.0	0.0	0.0	0.0	4.9	2.5	2.6	
		100% Inv	268	0.21	4.87	296	56	106	332	297	314	68.2	40.6	757	50	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.4	
		FICO≤680	21	0.18	4.88	300	58	94	302	277	290	77.2	46.3	653	42	0.0	0.0	0.0	0.0	0.0	0.0	2.7	2.5	
		FICO<700	28	0.20	4.90	291	59	87	328	294	307	77.5	45.0	672	49	0.0	0.0	0.0	0.0	0.0	2.5	2.2	2.0	
		100% Prch	612	0.13	4.80	293	60	58	296	263	279	94.5	55.0	730	0	0.0	1.5	2.1	1.0	1.2	1.3	1.2	1.2	
100% Refi	14	0.13	4.91	293	59	77	303	272	286	69.4	41.9	716	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5			
Jumbo	81	0.10	4.87	295	58	83	653	590	603	73.4	44.8	724	42	8.3	0.0	0.0	0.0	2.8	1.4	1.2	2.1			
2018	2018	Cohort	15,740	0.12	4.64	279	70	15	217	185	220	78.0	42.3	747	26	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.4	
		Deliv. Cohort	15,499	0.12	4.64	279	70	15	215	184	216	78.1	42.4	747	26	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.4	
		Generic	8,435	0.09	4.68	280	70	17	295	252	259	77.8	42.1	746	28	0.4	0.6	0.6	0.5	0.5	0.5	0.6	0.4	
		Max 250k	25	0.13	4.73	284	69	19	199	175	183	81.9	45.6	746	20	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.9	
		Max 225k	743	0.15	4.64	279	70	15	211	181	183	79.8	43.3	749	24	0.9	0.3	0.8	0.6	0.7	0.6	0.5	0.7	
		Max 200k	1,290	0.18	4.62	278	70	13	187	160	162	78.7	42.5	752	23	0.4	0.3	0.3	0.5	0.3	0.3	0.5	0.2	
		Max 175k	1,100	0.21	4.58	277	71	11	162	138	139	78.7	42.4	751	24	0.1	0.5	0.4	0.2	0.3	0.4	0.4	0.3	
		HLB	1,427	0.25	4.56	276	71	10	130	111	112	76.1	40.9	751	26	0.4	0.4	0.4	0.3	0.4	0.4	0.5	0.3	
		MLB	526	0.31	4.55	274	71	10	98	82	83	71.4	38.0	751	29	0.9	0.7	0.0	0.7	0.5	0.5	0.4	0.3	
		LLB	276	0.37	4.53	273	71	12	67	57	58	68.4	36.5	747	28	0.7	0.2	0.8	0.8	0.6	0.7	0.8	0.4	
		MHA 90	2	0.23	4.66	285	73	31	344	306	309	82.5	49.1	745	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	
		MHA 95	4	0.06	4.74	292	67	13	289	261	275	94.8	57.7	748	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
		MHA 100	9	0.12	4.58	281	72	33	311	264	273	95.1	51.5	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		MHA 105	0	0.45	4.50	280	75	52	264	231	242	101.0	54.3	696	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.6	
		MHA 125	6	0.37	4.63	281	73	36	174	153	201	112.0	61.3	691	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	
		MHA >125	2	0.36	4.49	283	75	47	158	139	165	153.3	88.5	651	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1	
		NY	644	0.25	4.56	278	70	5	291	248	254	75.3	43.4	747	25	0.6	0.8	0.4	0.2	0.6	0.6	0.6	0.7	
		FL	4	0.25	4.73	287	69	17	213	185	203	81.8	39.6	748	10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	5	0.20	4.38	277	74	6	291	251	251	76.0	41.1	764	33	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
		100% Inv	70	0.18	4.70	279	73	43	343	298	310	63.0	35.0	756	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
FICO≤680	13	0.14	4.73	279	72	35	318	276	298	71.2	38.9	635	44	30.3	0.0	23.9	22.6	19.0	13.6	8.6	2.8			
FICO<700	143	0.15	4.65	280	73	26	321	280	292	73.3	40.5	680	46	0.0	1.8	0.0	0.0	0.6	0.6	0.9	1.0			
Fixed Mod	40	0.41	4.41	239	82	27	224	177	185	84.0	37.9	711		0.0	0.0	0.0	0.0	0.0	0.0	1.1	1.0			
100% Prch	770	0.10	4.65	283	70	17	297	258	270	93.8	51.7	746	0	0.9	0.0	0.3	1.4	0.4	0.7	0.9	0.6			
100% Refi	13	0.14	4.55	269	72	21	280	237	252	62.6	34.3	745	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8			
Jumbo	194	0.08	4.74	282	71	33	583	508	515	70.9	40.7	737	34	2.8	3.3	0.0	0.0	2.0	1.0	0.8	0.8			

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
4.0	2017	Cohort	15,871	0.18	4.47	268	82	46	189	158	200	76.9	38.9	731	41	0.4	0.4	0.5	0.6	0.4	0.5	0.6	0.5	
		Deliv. Cohort	15,618	0.18	4.46	268	82	46	188	157	196	76.8	38.8	732	41	0.4	0.4	0.5	0.5	0.4	0.5	0.6	0.5	
		Generic	7,220	0.14	4.49	269	82	47	292	245	252	77.2	39.1	732	42	0.4	0.4	0.4	0.4	0.4	0.5	0.6	0.5	
		Max 250k	20	0.17	4.55	271	82	51	182	156	170	82.8	42.8	721	46	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Max 225k	88	0.19	4.49	270	78	56	198	167	173	79.1	40.5	732	43	0.0	0.0	0.0	4.9	0.0	1.3	1.5	0.9	
		Max 200k	1,172	0.21	4.42	267	82	41	187	157	158	77.3	38.6	737	39	0.8	0.3	0.3	0.1	0.4	0.4	0.5	0.4	
		Max 175k	1,416	0.23	4.44	267	82	43	162	135	136	77.5	38.7	735	41	0.1	0.5	0.2	0.5	0.3	0.4	0.5	0.4	
		HLB	2,200	0.26	4.43	266	82	42	130	108	110	76.0	37.7	737	42	0.5	0.3	0.4	0.3	0.4	0.3	0.5	0.4	
		MLB	939	0.31	4.43	265	82	43	98	81	82	72.9	36.2	739	42	0.5	0.3	0.7	0.4	0.5	0.5	0.5	0.4	
		LLB	643	0.35	4.43	263	81	44	67	55	56	71.9	35.6	736	37	0.3	0.4	0.9	0.4	0.6	0.6	0.6	0.5	
		MHA 90	20	0.27	4.60	266	84	49	286	243	254	85.0	43.5	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		MHA 95	10	0.20	4.54	269	82	53	280	238	249	94.2	50.3	727	100	0.0	0.0	22.9	0.0	8.6	4.3	2.1	1.5	
		MHA 100	3	0.10	4.56	270	82	54	279	233	252	96.4	46.9	690	100	0.0	0.0	0.0	0.0	0.0	13.3	13.1	0.5	
		MHA 105	6	0.37	4.54	272	83	53	275	239	253	101.2	54.1	719	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		MHA 125	52	0.32	4.58	267	83	54	183	154	192	113.9	58.8	701	99	0.0	1.5	0.0	0.0	0.5	1.1	1.3	1.9	
		MHA >125	18	0.36	4.61	264	83	57	135	115	148	150.8	77.5	704	100	6.5	0.0	0.0	0.0	2.2	1.1	1.4	1.9	
		NY	810	0.32	4.44	268	82	42	295	247	254	72.5	38.9	734	42	0.0	0.3	0.1	1.0	0.1	0.4	0.7	0.8	
		FL	1	0.09	4.53	260	79	68	324	263	281	81.8	36.3	681	14	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	10	0.17	4.41	264	84	30	274	230	230	81.8	40.8	755	25	0.0	0.0	0.0	0.0	0.0	0.0	3.9	0.4	
		100% Inv	22	0.19	4.65	264	85	52	325	274	290	68.2	34.2	756	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
FICO≤680	70	0.18	4.57	276	79	66	307	267	281	72.2	38.3	638	48	0.0	0.0	0.0	0.0	0.0	0.7	1.3	1.3			
FICO<700	543	0.16	4.53	272	81	60	296	253	264	76.3	39.7	672	44	0.9	2.0	0.5	2.7	1.1	1.4	1.4	1.0			
100% Prch	402	0.12	4.39	274	79	48	290	247	256	94.7	49.5	733	0	0.5	0.0	2.5	0.7	1.0	1.3	1.0	0.9			
100% Refi	22	0.19	4.55	271	79	59	301	260	317	70.5	37.3	746	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7		
Jumbo	183	0.11	4.64	273	80	63	580	493	501	69.3	36.7	733	47	0.0	0.0	0.0	3.2	0.0	1.5	1.0	1.0			
	2016	Cohort	4,795	0.19	4.54	255	94	83	158	129	175	76.5	35.6	719	54	0.6	0.2	0.6	0.4	0.5	0.6	0.7	0.6	
		Deliv. Cohort	4,617	0.19	4.53	255	94	82	156	127	171	75.5	35.1	720	53	0.7	0.2	0.6	0.4	0.5	0.6	0.7	0.6	
		Generic	1,654	0.14	4.59	258	94	86	270	223	234	76.6	35.9	719	51	0.8	0.2	0.6	0.2	0.5	0.6	0.8	0.6	
		Max 250k	16	0.18	4.60	256	94	101	209	172	181	81.6	39.2	699	76	0.0	0.0	0.0	13.5	0.0	2.4	1.2	0.5	
		Max 225k	9	0.15	4.61	255	96	86	183	151	161	83.8	39.8	692	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		Max 200k	177	0.20	4.56	257	93	88	186	152	154	75.4	35.1	720	56	0.0	0.0	0.8	0.0	0.3	0.5	0.5	0.4	
		Max 175k	408	0.22	4.53	255	94	76	162	132	133	76.6	35.5	719	54	0.0	0.0	0.3	0.7	0.1	0.4	0.6	0.5	
		HLB	825	0.24	4.49	252	94	79	129	104	105	76.0	34.7	725	52	1.2	0.3	0.5	0.5	0.7	0.5	0.6	0.5	
		MLB	495	0.28	4.45	251	94	75	97	78	79	74.1	33.8	728	52	0.4	0.3	0.2	0.5	0.3	0.4	0.5	0.5	
		LLB	392	0.30	4.46	249	94	80	65	52	53	72.0	32.6	728	48	0.1	0.1	0.3	0.2	0.2	0.4	0.6	0.5	
		MHA 90	13	0.22	4.67	263	93	85	271	230	246	85.9	42.2	687	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
		MHA 95	10	0.26	4.62	264	94	98	271	230	238	92.8	46.2	696	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		MHA 100	3	0.27	4.44	252	98	78	267	212	253	96.6	46.2	656	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		MHA 105	11	0.34	4.59	257	94	95	257	213	232	102.2	48.4	680	100	0.0	0.0	0.0	0.0	0.0	0.0	3.3	1.2	
		MHA 125	72	0.28	4.56	255	95	90	175	145	171	113.4	53.6	693	100	0.0	0.0	0.0	0.0	0.0	0.6	0.5	1.4	
		MHA >125	35	0.33	4.58	256	94	89	143	118	151	151.8	71.2	700	100	0.0	3.1	0.0	0.0	1.0	1.8	1.1	2.0	
		NY	326	0.32	4.48	255	94	78	327	265	269	70.3	34.3	728	51	1.0	0.0	0.9	0.0	0.6	1.0	1.0	0.8	
		FL	1	0.17	4.63	266	93	105	306	261	263	85.6	36.3	734	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.4
		TX	1	0.11	4.54	265	93	109	316	268	286	76.7	36.9	679	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.9
		100% Inv	49	0.20	4.58	257	94	99	307	252	283	65.9	30.8	753	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
FICO≤680	14	0.18	4.67	260	95	107	270	228	241	76.3	35.7	642	76	0.0	0.0	0.0	17.0	0.0	3.1	1.5	0.4			
FICO<700	174	0.16	4.60	257	95	93	281	234	247	75.4	35.7	662	70	1.1	1.3	3.2	0.0	1.9	1.7	1.5	0.9			
100% Prch	30	0.10	4.60	264	91	71	283	236	249	94.7	45.5	721	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1		
100% Refi	10	0.17	4.60	256	95	83	242	202	232	74.1	36.4	698	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5		
Jumbo	71	0.09	4.74	257	94	107	573	470	487	68.7	33.3	730	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	2015	Cohort	6,317	0.16	4.55	243	104	67	155	123	165	77.5	33.7	723	56	0.2	0.4	0.4	0.5	0.4	0.4	0.5	0.5
	Deliv. Cohort	5,951	0.16	4.54	243	104	67	152	120	159	76.0	33.0	724	54	0.2	0.4	0.4	0.5	0.3	0.4	0.5	0.5	
	Generic	2,007	0.11	4.60	246	104	71	257	206	217	77.8	34.2	727	52	0.2	0.3	0.3	0.6	0.3	0.4	0.6	0.5	
	Max 250k	24	0.12	4.65	244	106	79	201	162	171	80.8	36.3	698	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
	Max 225k	15	0.11	4.63	243	105	73	183	146	155	83.3	36.9	708	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
	Max 200k	111	0.16	4.56	243	104	68	187	147	149	75.9	32.6	723	56	0.0	0.6	0.0	1.5	0.2	0.3	0.3	0.3	
	Max 175k	517	0.19	4.54	243	105	66	160	127	128	76.5	33.0	724	56	0.0	0.6	0.3	0.6	0.3	0.3	0.5	0.4	
	HLB	1,192	0.21	4.49	241	104	62	129	101	102	76.1	32.4	730	52	0.5	0.1	0.3	0.4	0.3	0.3	0.4	0.4	
	MLB	647	0.25	4.47	240	105	61	97	75	77	73.4	31.2	733	53	0.3	0.4	0.5	0.4	0.4	0.4	0.4	0.4	
	LLB	500	0.27	4.48	238	105	61	66	51	52	71.4	30.1	734	50	0.3	0.9	0.3	0.3	0.5	0.4	0.4	0.4	
	MHA 90	29	0.17	4.64	246	106	80	260	209	230	84.9	37.8	693	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
	MHA 95	22	0.24	4.65	245	106	79	247	200	213	91.6	40.4	710	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
	MHA 100	17	0.21	4.65	249	105	78	251	205	216	96.9	44.2	701	100	0.0	19.1	0.0	0.0	6.8	3.4	1.7	0.8	
	MHA 105	18	0.26	4.61	244	106	79	239	190	207	102.1	45.9	697	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
	MHA 125	133	0.24	4.53	242	106	69	167	133	159	114.1	50.5	696	100	0.0	0.0	0.0	0.7	0.0	0.7	1.1	1.2	
	MHA >125	76	0.32	4.54	243	106	71	157	126	154	152.6	67.0	702	100	0.0	0.0	1.2	0.0	0.4	1.4	1.0	1.4	
	NY	265	0.29	4.52	244	104	65	311	248	253	70.0	32.7	723	60	0.0	0.6	0.0	0.0	0.2	0.2	0.3	0.6	
	FL	3	0.17	4.53	255	105	59	256	205	213	77.8	29.1	723	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	TX	1	0.10	4.79	203	107	70	334	230	239	80.4	29.9	633	30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Inv	103	0.18	4.60	245	105	72	288	228	250	66.3	29.0	763	59	0.0	0.0	0.0	0.0	0.0	0.3	0.3	0.1	
	FICO≤680	23	0.14	4.67	247	106	86	258	210	228	74.2	33.1	639	70	0.0	0.0	0.0	11.1	0.0	2.0	1.0	1.5	
	FICO<700	402	0.13	4.60	247	104	73	271	218	230	77.6	34.3	666	56	0.0	0.0	1.5	0.0	0.5	0.8	0.9	0.9	
	Reinstated	34	0.43	4.45	245	107	68	233	186	200	81.0	35.7	715	35	0.0	5.8	0.0	0.0	2.0	1.0	2.3	1.9	
100% Prch	18	0.12	4.58	243	106	58	269	213	233	90.8	40.8	731	0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	0.5		
100% Refi	39	0.21	4.57	238	106	75	216	169	191	72.3	31.1	714	100	0.0	0.0	0.0	0.0	0.0	0.0	1.6	0.8		
Jumbo	122	0.08	4.70	245	105	83	568	453	465	67.6	30.2	728	60	0.0	0.0	4.3	0.0	1.5	1.3	1.3	0.5		
2014	2014	Cohort	9,823	0.11	4.60	228	118	39	171	129	163	77.5	31.0	735	49	0.2	0.2	0.2	0.4	0.2	0.3	0.3	0.4
	Deliv. Cohort	9,435	0.11	4.60	228	118	39	169	128	159	76.5	30.6	736	48	0.2	0.2	0.2	0.3	0.2	0.3	0.3	0.3	
	Generic	4,992	0.08	4.60	229	118	38	245	186	195	77.2	30.9	739	47	0.1	0.2	0.1	0.3	0.2	0.2	0.3	0.3	
	Max 250k	41	0.10	4.64	228	117	46	181	137	150	79.1	32.2	720	53	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k	37	0.13	4.60	226	119	39	136	103	120	86.6	36.1	712	47	0.0	0.0	0.0	1.9	0.0	0.3	0.2	0.5	
	Max 200k	39	0.12	4.64	231	117	47	172	131	138	77.5	31.5	739	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
	Max 175k	689	0.14	4.58	228	118	38	161	122	123	78.1	31.1	736	46	0.4	0.4	0.2	0.4	0.3	0.4	0.3	0.3	
	HLB	1,411	0.17	4.58	226	118	39	129	96	98	77.2	30.3	738	47	0.1	0.2	0.4	0.4	0.2	0.3	0.4	0.3	
	MLB	761	0.20	4.57	226	118	40	97	73	74	73.9	29.0	742	49	0.2	0.1	0.0	0.4	0.1	0.2	0.3	0.3	
	LLB	525	0.24	4.57	224	117	41	66	49	50	70.7	27.8	743	46	0.3	0.4	0.4	0.2	0.4	0.3	0.4	0.4	
	MHA 90	17	0.18	4.69	230	117	53	257	201	211	84.3	35.8	709	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
	MHA 95	12	0.16	4.68	228	116	58	260	199	220	92.3	37.6	709	100	0.0	0.0	0.0	0.0	0.0	0.0	1.6	0.4	
	MHA 100	17	0.19	4.68	235	117	53	255	201	212	96.8	41.1	708	100	0.0	0.0	0.0	0.0	0.0	2.0	3.0	1.1	
	MHA 105	27	0.19	4.68	228	118	46	248	191	210	101.9	42.3	706	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	
	MHA 125	142	0.23	4.62	229	116	48	170	132	155	113.6	46.9	701	99	2.1	0.3	2.0	1.4	1.5	1.0	1.2	1.2	
	MHA >125	66	0.25	4.66	227	117	49	154	118	142	152.5	61.9	700	100	0.0	2.1	0.0	0.0	0.7	0.5	0.6	1.6	
	NY	274	0.23	4.58	232	116	43	288	221	224	71.2	31.3	735	52	0.0	0.0	0.0	2.2	0.0	0.7	0.5	0.6	
	FL	1	0.18	4.65	237	117	46	282	225	230	76.4	26.6	740	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	TX	9	0.09	4.60	225	119	37	271	203	206	83.6	30.9	732	28	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	PR	1	0.42	4.36	237	123	-0	251	199	199	80.0	31.7	784	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8	
	100% Inv	132	0.14	4.68	228	117	49	268	202	220	68.4	26.8	768	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	FICO≤680	13	0.15	4.71	233	119	41	277	216	236	72.2	30.8	643	90	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.0	
	FICO<700	363	0.11	4.65	233	118	46	257	199	211	77.1	31.7	668	52	0.0	0.6	0.0	0.0	0.2	0.2	0.5	0.7	
Step Mod	24	0.22	4.31	162	106	-166	175	108	128	72.9	26.3	695		0.0	0.0	0.0	0.0	0.0	0.0	1.9	2.1		
100% Prch	27	0.07	4.60	228	118	38	244	186	214	83.8	33.2	752	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
100% Refi	47	0.17	4.71	226	118	48	229	176	201	72.8	29.9	721	100	2.0	0.0	0.0	0.0	0.7	0.9	0.6	0.8		
Relo	0	0.09	4.50	242	116	46	223	179	179	95.0	38.7	642	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Jumbo	156	0.05	4.59	233	117	44	534	414	421	72.0	30.4	740	47	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.4		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	2013	Cohort	7,860	0.11	4.55	218	128	36	166	122	153	85.4	31.4	735	64	0.2	0.4	0.5	0.2	0.4	0.3	0.3	0.4
		Deliv. Cohort	6,595	0.10	4.58	218	127	32	163	120	151	76.7	28.7	739	58	0.1	0.3	0.4	0.2	0.2	0.3	0.3	0.3
		Generic	3,371	0.08	4.59	220	126	25	235	174	185	76.1	28.7	744	51	0.0	0.3	0.4	0.2	0.2	0.2	0.3	0.3
		Max 250k	62	0.10	4.56	219	128	47	177	132	145	86.0	32.5	722	72	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.7
		Max 225k	63	0.10	4.59	214	128	44	168	123	134	85.3	32.1	719	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Max 200k	65	0.10	4.54	219	128	26	180	132	136	81.0	30.4	751	48	0.0	2.5	0.0	0.0	0.8	0.4	0.4	0.2
		Max 175k	338	0.13	4.58	218	127	31	160	117	119	77.1	28.7	743	52	0.3	0.4	0.0	0.0	0.2	0.3	0.3	0.3
		HLB	868	0.16	4.57	216	128	35	129	94	96	75.7	27.9	739	58	0.0	0.3	0.1	0.4	0.1	0.2	0.3	0.3
		MLB	547	0.19	4.55	215	128	39	97	70	72	74.3	27.1	738	63	0.1	0.3	0.4	0.0	0.3	0.3	0.4	0.4
		LLB	446	0.22	4.54	214	129	46	65	47	48	70.7	25.6	735	65	0.4	0.1	0.3	0.1	0.3	0.2	0.4	0.4
		MHA 90	57	0.15	4.55	217	129	44	234	172	193	85.2	32.2	717	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		MHA 95	84	0.15	4.55	217	129	50	230	169	191	92.7	34.1	720	100	1.7	0.0	0.0	2.4	0.6	1.1	0.5	0.5
		MHA 100	89	0.16	4.56	220	129	52	212	159	181	97.5	37.1	713	100	0.0	0.0	5.3	0.0	1.8	0.9	0.8	0.7
		MHA 105	122	0.16	4.51	217	130	57	214	158	181	102.5	38.1	715	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.7
		MHA 125	551	0.16	4.45	217	130	58	179	132	152	114.9	41.3	714	100	1.0	1.7	0.3	0.3	1.0	0.7	0.6	0.8
		MHA >125	600	0.18	4.42	217	131	69	174	129	145	156.6	53.4	718	100	1.0	0.4	1.7	0.0	1.0	0.6	0.7	1.1
		NY	85	0.18	4.54	217	128	30	283	206	211	73.0	29.7	742	51	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.3
		FL	2	0.08	4.55	223	129	59	281	212	224	76.7	23.4	739	46	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	6	0.10	4.58	222	128	38	240	180	190	79.8	27.9	761	27	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		100% Inv	95	0.14	4.54	217	129	55	274	200	215	68.0	24.6	755	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		FICO≤680	26	0.13	4.59	221	128	52	260	194	210	71.0	27.4	649	75	0.0	0.0	0.0	7.6	0.0	1.3	0.7	0.7
		FICO<700	145	0.12	4.61	222	128	41	249	188	203	71.8	28.1	667	70	0.0	0.0	1.4	0.0	0.5	0.6	0.4	0.7
		Fixed Mod	13	0.20	4.45	136	123	-4	149	89	105	79.0	24.5	677		0.0	0.0	0.0	0.0	0.0	0.0	0.3	1.4
Step Mod	30	0.18	4.41	156	114	-190	184	110	124	73.0	23.9	693		0.0	0.0	0.0	0.0	0.0	0.6	0.7	2.8		
100% Prch	57	0.07	4.53	217	128	18	228	163	196	85.6	31.7	755	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
100% Refi	66	0.12	4.62	217	129	47	209	155	182	76.1	28.3	722	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7		
Jumbo	70	0.05	4.57	221	127	35	527	389	396	71.6	27.4	756	53	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.2		
2012	2012	Cohort	5,115	0.13	4.49	202	142	74	166	115	144	108.6	33.5	728	95	0.2	0.2	0.4	0.2	0.3	0.3	0.3	0.7
		Deliv. Cohort	2,687	0.13	4.49	200	143	71	148	102	136	81.0	26.0	730	90	0.1	0.3	0.5	0.2	0.3	0.3	0.3	0.5
		Generic	219	0.10	4.50	202	145	65	242	169	188	71.3	22.4	745	82	0.0	0.7	0.6	0.8	0.4	0.4	0.2	0.3
		Max 250k	46	0.09	4.53	201	143	79	191	132	145	86.3	28.4	716	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		Max 225k	35	0.10	4.55	203	142	83	174	122	133	83.2	27.8	729	93	5.3	0.0	0.0	0.0	1.8	0.9	0.8	0.6
		Max 200k	30	0.08	4.53	201	142	79	169	116	124	84.7	27.7	737	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Max 175k	102	0.12	4.50	198	144	71	157	106	110	74.6	23.6	745	81	0.0	0.0	0.0	0.0	0.0	0.2	0.3	0.3
		HLB	349	0.15	4.50	198	143	70	127	86	89	75.5	24.1	735	83	0.2	0.3	0.2	0.0	0.2	0.1	0.2	0.3
		MLB	275	0.18	4.47	198	143	72	97	66	67	74.9	23.8	737	86	0.0	0.5	0.6	0.0	0.4	0.4	0.4	0.4
		LLB	260	0.20	4.51	195	142	79	64	43	44	69.1	21.7	740	85	0.3	0.4	0.6	0.0	0.4	0.4	0.4	0.4
		MHA 90	291	0.12	4.49	199	144	67	223	153	172	85.5	27.8	725	100	0.0	0.4	0.8	0.0	0.4	0.3	0.2	0.5
		MHA 95	216	0.13	4.48	201	143	69	205	142	163	92.9	30.1	721	100	0.0	0.0	0.0	0.5	0.0	0.2	0.4	0.5
		MHA 100	218	0.13	4.48	202	143	73	203	142	163	97.9	31.8	722	100	0.0	0.5	2.2	0.2	0.9	0.7	0.6	0.6
		MHA 105	269	0.12	4.47	203	143	72	204	142	165	102.3	32.9	725	100	0.0	0.2	0.0	1.1	0.1	0.5	0.3	0.6
		MHA 125	1,025	0.11	4.47	203	142	73	191	133	150	115.4	36.2	727	100	0.0	0.1	0.1	0.5	0.1	0.2	0.4	0.7
		MHA >125	1,354	0.13	4.50	206	141	81	192	136	149	159.5	46.7	726	100	0.5	0.1	0.3	0.1	0.3	0.2	0.3	1.0
		NY	51	0.22	4.52	201	144	66	262	181	184	63.2	23.3	728	96	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.6
		FL	2	0.12	4.58	184	144	81	270	169	180	63.3	14.6	753	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	4	0.13	4.52	202	145	68	200	143	167	65.1	19.9	736	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		PR	1	0.28	4.29	212	144	35	201	148	148	83.0	26.7	724	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		100% Inv	71	0.14	4.54	205	144	74	259	181	206	67.0	20.7	761	84	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.2
		FICO≤680	8	0.14	4.61	193	140	100	247	168	182	71.7	22.8	638	86	0.0	0.0	0.0	0.0	0.0	0.0	2.6	1.8
		FICO<700	125	0.13	4.50	203	144	71	248	173	192	72.3	23.7	662	83	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.7
Fixed Mod	9	0.12	4.43	129	137	104	165	93	104	77.0	21.2	680		0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3		
100% Prch	17	0.09	4.36	203	144	53	243	171	187	93.4	31.9	733	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5		
100% Refi	99	0.11	4.50	200	145	67	253	175	198	68.0	21.9	748	100	0.0	0.0	2.0	0.0	0.7	0.3	0.2	0.6		
Jumbo	39	0.06	4.55	201	145	72	542	366	382	67.4	20.9	739	83	0.0	0.0	0.0	0.0	0.0	0.0	1.1	0.2		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
4.0	2011	Cohort	4,442	0.08	4.50	192	151	23	175	116	149	73.5	23.1	754	70	0.2	0.1	0.3	0.3	0.2	0.2	0.2	0.2	
		Deliv. Cohort	4,196	0.08	4.50	192	151	24	172	114	144	73.0	23.0	755	70	0.1	0.1	0.3	0.3	0.2	0.2	0.2	0.2	
		Generic	1,689	0.05	4.49	192	152	16	248	164	178	71.4	22.4	759	63	0.1	0.1	0.3	0.3	0.2	0.2	0.1	0.2	
		Max 250k	19	0.07	4.48	189	152	22	196	130	139	78.9	25.7	751	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 225k	35	0.07	4.52	192	151	28	174	116	126	81.3	26.5	756	61	0.0	0.0	0.0	5.3	0.0	0.9	0.4	0.4	
		Max 200k	55	0.07	4.60	193	153	15	176	118	123	72.3	23.0	767	63	0.0	0.0	0.0	0.0	0.0	0.4	0.2	0.1	
		Max 175k	304	0.11	4.48	192	151	25	161	106	109	72.0	22.6	762	70	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.2
		HLB	590	0.13	4.48	192	151	26	129	85	87	72.1	22.7	756	69	0.1	0.0	0.0	0.1	0.0	0.1	0.2	0.2	
		MLB	336	0.15	4.47	190	151	23	98	64	65	69.9	21.5	759	68	0.0	0.2	0.0	0.7	0.1	0.3	0.3	0.2	
		LLB	203	0.17	4.48	189	150	31	67	43	45	66.5	20.3	758	64	0.0	0.6	0.3	0.7	0.3	0.5	0.4	0.3	
		MHA 90	164	0.09	4.48	197	150	40	235	160	174	85.5	27.8	749	100	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.4	
		MHA 95	86	0.10	4.50	196	150	37	234	158	175	92.7	29.6	750	100	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.4	
		MHA 100	54	0.09	4.53	197	150	46	238	162	179	97.5	30.6	746	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		MHA 105	58	0.08	4.55	196	150	47	240	166	181	102.4	33.1	750	100	0.0	0.0	0.0	0.0	0.0	0.5	0.6	0.6	
		MHA 125	59	0.10	4.60	196	150	52	183	126	151	115.2	36.7	729	97	2.1	0.0	0.0	0.0	0.7	0.3	0.2	1.0	
		NY	34	0.15	4.52	194	151	33	277	184	189	65.4	23.6	757	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		FL	1	0.10	4.45	182	151	32	254	164	166	65.9	14.5	770	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	4	0.09	4.50	190	152	19	239	159	169	74.2	20.7	779	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		100% Inv	106	0.10	4.60	198	150	54	265	182	196	66.8	20.1	769	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		FICO≤680	2	0.11	4.58	197	149	57	254	179	188	61.6	19.8	623	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	
		FICO<700	126	0.09	4.56	198	150	41	245	170	181	72.2	23.7	670	71	2.5	0.0	2.5	0.0	1.7	0.8	0.6	0.8	
		Reinstated	26	0.32	4.59	197	147	69	186	126	139	73.0	24.8	713	72	0.0	0.0	0.0	0.0	0.0	0.0	0.4	2.0	
		Fixed Mod	10	0.12	4.45	132	133	88	160	90	99	79.0	22.8	692		0.0	4.9	0.0	0.0	1.7	0.8	0.4	1.7	
Step Mod	56	0.13	4.50	143	137	-135	189	105	125	76.9	21.1	697	100	0.0	0.0	0.0	0.0	0.0	0.4	0.5	1.6			
100% Prch	78	0.07	4.47	195	151	27	245	165	177	90.5	30.3	753	0	0.0	0.0	0.0	2.1	0.0	1.4	0.7	0.3			
100% Refi	250	0.09	4.56	189	153	19	236	157	174	66.0	20.9	754	100	0.0	0.0	1.2	0.0	0.4	0.3	0.2	0.3			
Jumbo	95	0.02	4.47	194	152	23	555	370	386	67.5	20.6	764	66	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.1			
2010	2010	Cohort	5,771	0.06	4.47	181	162	3	183	116	142	69.9	21.6	762	79	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.2	
		Deliv. Cohort	5,674	0.06	4.47	182	162	4	182	115	141	69.7	21.6	762	79	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.2	
		Generic	3,622	0.05	4.46	182	162	2	240	152	164	69.6	21.6	762	77	0.1	0.1	0.3	0.1	0.2	0.1	0.1	0.2	
		Max 250k	20	0.05	4.49	178	163	3	177	109	124	72.5	22.0	763	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 225k	20	0.05	4.46	182	164	-1	175	110	121	75.7	23.4	766	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		Max 200k	29	0.06	4.48	184	162	-1	155	100	110	68.1	21.6	764	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		Max 175k	266	0.09	4.46	180	162	7	162	102	104	68.2	21.0	765	81	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	
		HLB	744	0.10	4.47	180	162	5	129	81	82	67.9	20.7	765	79	0.0	0.1	0.0	0.2	0.0	0.1	0.1	0.2	
		MLB	339	0.13	4.46	181	162	6	98	62	63	65.1	20.0	765	79	0.0	0.2	0.0	0.0	0.1	0.1	0.1	0.2	
		LLB	198	0.14	4.48	180	162	6	68	42	44	61.8	18.9	764	75	0.1	0.5	0.1	0.3	0.3	0.2	0.4	0.3	
		MHA 90	137	0.06	4.53	184	162	16	255	166	175	85.1	26.7	756	100	0.0	0.0	0.0	1.6	0.0	0.3	0.4	0.4	
		MHA 95	61	0.08	4.57	185	162	22	254	167	181	93.0	29.2	756	100	0.0	0.0	0.0	0.0	0.0	0.8	0.4	0.5	
		MHA 100	30	0.07	4.54	184	161	20	257	165	181	97.8	30.0	747	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		MHA 105	26	0.08	4.58	186	161	11	250	163	183	101.5	31.2	753	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		MHA 125	14	0.09	4.61	180	161	18	175	112	140	114.7	34.6	745	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	
		NY	14	0.15	4.45	182	162	1	302	187	193	69.1	23.8	767	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		FL	0	0.16	4.50	197	163	-8	350	246	246	70.0	17.2	791	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		TX	0	0.02	4.62	192	168	-61	279	194	194	80.0	23.7	770	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		100% Inv	34	0.08	4.54	185	162	20	248	159	179	66.5	19.0	766	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		FICO≤680	0	0.07	4.25	187	170	-71	261	175	175	90.0	27.3	680	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		FICO<700	13	0.09	4.51	186	161	-7	243	158	172	66.1	21.1	673	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
		Reinstated	5	0.13	4.59	175	170	-40	207	126	150	72.0	22.3	724	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	
		Step Mod	50	0.12	4.45	139	146	-87	181	96	118	77.0	20.7	695		0.0	0.0	2.1	0.0	0.7	0.4	0.6	1.3	
100% Prch	14	0.05	4.38	179	162	-6	252	149	171	86.4	27.2	767	0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.4			
100% Refi	108	0.06	4.52	182	162	8	237	151	171	70.2	21.8	763	100	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.3			
Jumbo	28	0.03	4.47	190	160	-4	516	340	349	69.7	20.7	767	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1			

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
4.0	2H2009	Cohort	1,229	0.04	4.52	166	177	-51	191	112	131	64.9	18.9	765	81	0.1	0.0	0.3	0.0	0.2	0.1	0.2	0.2		
		Deliv. Cohort	1,229	0.04	4.52	166	177	-51	191	112	131	64.8	18.9	765	81	0.1	0.0	0.3	0.0	0.2	0.1	0.2	0.2		
		Generic	1,038	0.04	4.53	166	177	-50	202	118	134	64.9	18.9	765	81	0.2	0.0	0.3	0.0	0.2	0.2	0.2	0.2		
		Max 250k	14	0.07	4.49	167	177	-48	151	89	101	63.5	19.4	777	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	6	0.06	4.45	170	176	-66	153	91	105	67.0	20.4	771	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 200k	9	0.05	4.51	170	176	-47	145	89	97	66.4	20.0	774	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 175k	17	0.06	4.43	162	178	-60	150	83	90	66.1	18.3	763	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		HLB	27	0.07	4.44	164	178	-62	125	73	77	66.0	18.8	767	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		MLB	21	0.08	4.48	162	178	-59	97	56	58	60.6	17.3	767	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		LLB	10	0.08	4.47	163	178	-60	70	39	43	55.6	15.4	768	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		MHA 90	1	0.05	4.69	140	179	-28	271	140	192	84.9	24.7	764	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 105	1	0.17	4.52	180	176	-75	246	163	168	93.0	30.3	769	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 125	1	0.15	4.60	165	178	-25	148	88	108	107.0	31.8	733	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		NY	2	0.07	4.51	160	176	-59	269	156	175	60.9	20.6	753	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	1	0.03	4.55	174	179	-38	310	200	202	61.9	16.8	772	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Prch	4	0.09	4.56	169	178	-41	193	118	144	86.0	27.5	759	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		100% Refi	78	0.06	4.45	170	177	-64	218	133	159	64.2	19.2	764	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		1H2009	Cohort	Cohort	863	0.02	4.58	162	181	-44	188	109	126	65.3	18.9	764	84	0.3	0.2	0.2	0.1	0.2	0.2	0.2	0.2
				Deliv. Cohort	863	0.02	4.58	162	181	-44	188	109	126	65.3	18.9	764	84	0.3	0.2	0.2	0.1	0.2	0.2	0.2	0.2
Generic	744			0.02	4.58	162	181	-44	196	114	128	65.5	18.9	764	83	0.3	0.2	0.1	0.0	0.2	0.1	0.1	0.2		
Max 250k	9			0.02	4.62	158	181	-38	166	91	107	64.9	19.0	773	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 225k	6			0.03	4.67	162	181	-39	167	96	110	63.1	19.3	770	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
Max 200k	6			0.02	4.63	161	181	-40	142	79	93	67.2	19.3	764	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
Max 175k	7			0.03	4.67	163	181	-34	154	89	96	63.0	18.4	768	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
HLB	16			0.05	4.59	163	181	-45	126	74	77	67.7	19.9	770	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
MLB	12			0.05	4.59	161	181	-40	98	56	58	60.1	17.1	772	76	0.0	0.0	7.9	0.0	2.7	1.3	1.1	0.2		
LLB	7			0.08	4.57	161	181	-39	70	40	42	54.8	15.6	767	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
NY	1			0.03	4.69	149	181	-24	291	150	150	69.7	19.8	750	53	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FL	0			0.02	4.85	144	181	-26	248	142	142	37.0	8.2	804	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
TX	0			0.14	4.50	169	183	-38	263	165	165	57.0	15.1	712	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Prch	2			0.03	4.37	162	181	-68	235	126	141	79.7	18.2	765	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
100% Refi	53			0.02	4.61	163	181	-41	220	128	150	63.9	19.0	764	100	0.0	0.0	0.0	0.9	0.0	0.8	0.4	0.2		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
4.5	Total	Cohort	112,070	0.16	5.23	299	54	5	225	195	288	78.7	58.8	744	30	0.5	0.5	0.4	0.4	0.5	0.4	0.4	0.4	
	Deliv. Cohort		110,002	0.17	5.24	301	52	4	226	197	290	77.9	59.1	745	29	0.5	0.5	0.4	0.4	0.5	0.4	0.4	0.4	
	Generic		59,491	0.14	5.29	308	46	-13	331	291	355	78.6	63.3	751	24	0.5	0.4	0.3	0.2	0.4	0.3	0.3	0.4	
		Max 250k		3,058	0.32	5.33	324	31	-8	226	209	221	77.1	66.7	745	25	0.4	0.2	0.4	0.1	0.4	0.3	0.3	0.4
		Max 225k		3,323	0.25	5.26	317	37	8	207	191	197	77.2	62.3	740	28	0.7	0.3	0.5	0.6	0.5	0.5	0.4	0.8
		Max 200k		4,322	0.25	5.20	307	46	25	185	168	172	75.8	55.4	735	32	0.5	0.7	0.3	0.8	0.5	0.5	0.5	0.6
		Max 175k		4,955	0.20	5.11	287	63	33	161	139	142	76.1	49.0	734	38	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.4
		HLB		7,942	0.18	5.04	267	81	41	129	105	110	74.1	42.0	736	44	0.4	0.5	0.6	0.5	0.5	0.5	0.5	0.4
		MLB		4,240	0.19	5.00	253	93	52	97	77	79	71.4	36.4	736	50	0.4	0.4	0.5	0.4	0.4	0.5	0.5	0.4
		LLB		3,296	0.21	4.99	246	97	62	65	51	53	69.7	33.6	735	49	0.4	0.4	0.5	0.5	0.4	0.5	0.6	0.4
		MHA 90		359	0.07	4.95	197	151	52	243	168	186	85.2	29.3	732	100	2.0	0.0	0.0	1.6	0.7	1.0	0.9	0.7
		MHA 95		241	0.07	4.95	195	152	47	244	168	187	92.4	31.7	731	100	0.0	1.0	0.0	1.5	0.3	0.4	0.7	0.8
		MHA 100		196	0.08	4.98	199	149	58	239	167	187	97.7	33.8	725	100	0.0	0.0	1.1	0.0	0.4	0.3	0.2	0.9
		MHA 105		225	0.08	4.99	200	148	60	231	162	183	102.2	35.3	724	100	1.0	0.9	0.0	0.0	0.6	0.4	0.7	1.1
		MHA 125		908	0.11	4.99	211	136	74	183	134	157	114.9	41.6	713	99	0.2	0.9	0.4	0.6	0.5	0.8	0.6	1.3
		MHA >125		6,211	0.15	5.00	218	129	93	169	127	148	157.7	55.9	713	100	0.0	0.6	0.7	0.8	0.4	0.5	0.6	1.3
		NY		3,410	0.37	5.12	306	47	19	341	309	338	76.0	57.0	742	27	0.7	0.8	1.0	0.8	0.8	0.8	0.7	0.9
		FL		2,961	0.86	5.39	335	21	-8	397	380	383	81.3	74.4	750	9	1.0	0.6	1.0	0.3	0.9	0.6	0.4	0.4
		TX		2,223	0.81	5.39	333	21	-15	391	374	378	82.7	76.3	751	12	0.3	0.0	0.2	0.1	0.2	0.3	0.2	0.3
		PR		4	0.31	5.05	224	128	9	171	116	163	70.2	32.9	709	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		100% Inv		2,071	0.26	5.28	304	49	50	336	301	343	69.9	53.7	760	37	0.4	0.6	0.0	0.0	0.3	0.3	0.3	0.3
		FICO≤680		167	0.13	5.17	265	89	91	288	243	275	76.5	40.9	643	58	0.0	0.0	1.9	3.6	0.6	1.4	1.5	1.6
		FICO<700		2,063	0.25	5.29	303	53	34	332	297	341	76.3	57.5	672	43	1.5	2.0	1.3	1.1	1.6	1.4	1.2	1.1
		Reinstated		82	0.17	4.98	178	170	-13	175	109	131	75.9	24.3	706	75	0.0	1.5	0.0	1.4	0.5	0.8	1.3	2.1
		Fixed Mod		53	0.14	4.92	160	132	73	169	103	125	79.3	25.2	689		0.5	3.5	2.9	0.0	2.3	1.1	1.1	1.5
		Step Mod		185	0.09	4.90	136	148	-95	176	94	114	77.5	20.4	692		2.6	0.6	0.0	0.0	1.1	0.9	0.7	1.6
		Penalty		13	0.03	5.49	112	240	-46	163	74	83	64.1	14.6	734	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
		IO		0	0.06	5.26	154	196	-114	174	138	139	82.4	41.2	728	53	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
		100% Prch		4,808	0.32	5.35	325	30	-9	362	338	370	91.2	76.9	751	0	0.8	0.7	0.5	0.3	0.7	0.5	0.5	1.0
		100% Refi		646	0.04	4.98	185	161	27	230	150	175	69.5	23.2	742	100	0.2	1.0	0.3	0.0	0.5	0.3	0.3	0.7
	Relo		31	0.00	5.18	119	230	-66	190	89	109	75.7	17.8	725	0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.2	
	Jumbo		175	0.05	5.19	261	92	64	612	503	556	71.1	40.0	731	50	0.0	0.0	0.0	3.3	0.0	0.6	0.6	0.4	
2022	Cohort		60,470	0.90	5.35	334	21	-5	324	310	358	79.7	72.6	750	16	0.6	0.5	0.4	0.2	0.5	0.4	0.3	0.3	
	Deliv. Cohort		60,439	0.90	5.35	334	21	-5	324	310	358	79.7	72.6	750	16	0.6	0.5	0.4	0.2	0.5	0.4	0.3	0.3	
	Generic		37,474	0.90	5.36	335	21	-8	409	390	401	80.6	73.6	754	14	0.6	0.4	0.3	0.2	0.4	0.3	0.3	0.2	
		Max 250k		2,509	0.89	5.34	334	22	-1	236	227	228	77.3	70.0	745	22	0.4	0.2	0.5	0.1	0.4	0.3	0.4	0.3
		Max 225k		2,328	0.89	5.30	333	22	-4	212	204	204	76.8	69.4	744	24	0.5	0.3	0.4	0.7	0.4	0.4	0.3	0.3
		Max 200k		2,163	0.89	5.29	333	22	-2	188	180	181	74.0	66.9	743	26	0.2	1.0	0.1	0.7	0.4	0.4	0.4	0.3
		Max 175k		1,704	0.88	5.28	333	22	-4	162	155	156	73.3	66.0	739	31	0.5	0.4	0.6	0.2	0.5	0.5	0.4	0.3
		HLB		1,762	0.86	5.23	331	22	-0	131	125	127	69.3	62.0	739	35	0.8	0.9	0.7	0.7	0.8	0.7	0.5	0.4
		MLB		518	0.85	5.18	330	22	-4	97	93	94	64.0	57.3	736	38	0.2	0.4	1.0	0.1	0.5	0.5	0.5	0.4
		LLB		195	0.85	5.11	328	23	6	69	65	67	62.6	55.3	736	39	0.3	1.2	0.7	0.3	0.8	0.7	0.5	0.5
		NY		1,668	0.92	5.23	334	21	-13	422	405	411	78.6	70.6	753	14	0.6	0.9	1.0	0.1	0.9	0.8	0.6	0.4
		FL		2,656	0.88	5.38	334	21	-1	397	379	381	81.5	74.6	749	10	1.1	0.7	1.1	0.3	1.0	0.6	0.5	0.4
		TX		1,930	0.90	5.37	333	21	-7	390	373	375	82.7	76.5	750	12	0.4	0.0	0.2	0.2	0.2	0.3	0.2	0.2
		PR		1	0.97	5.10	336	24	39	268	260	260	57.0	52.5	712	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv		1,301	0.88	5.37	332	23	28	379	364	388	70.6	65.5	763	26	0.7	0.0	0.0	0.0	0.2	0.1	0.2	0.3
		FICO≤680		12	0.89	5.33	336	23	91	377	366	393	76.8	70.2	651	65	0.0	0.0	22.4	0.0	8.2	4.1	2.0	1.0
		FICO<700		1,236	0.90	5.42	336	22	7	401	388	401	76.5	70.8	676	31	1.3	2.8	1.5	1.2	1.9	1.5	1.1	0.8
		100% Prch		2,978	0.91	5.39	335	21	0	390	372	388	92.6	84.3	757	0	1.1	0.6	0.1	0.0	0.6	0.4	0.3	0.3
		100% Refi		4	0.83	5.33	326	22	71	324	302	311	62.3	55.2	714	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Jumbo		31	0.89	5.44	332	22	21	837	797	809	75.7	70.5	750	18	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.5	2018	Cohort	11,814	0.16	5.05	280	69	48	165	143	183	78.0	43.2	730	32	0.7	0.8	0.9	0.9	0.8	0.8	0.9	0.8
		Deliv. Cohort	11,784	0.16	5.04	280	69	48	165	143	183	77.9	43.1	730	32	0.7	0.8	0.9	0.9	0.8	0.8	0.9	0.8
		Generic	3,081	0.10	5.14	282	69	59	297	259	271	77.9	43.4	718	39	0.6	1.4	1.0	0.7	1.0	1.0	1.2	0.9
		Max 250k	13	0.24	5.18	282	69	63	191	169	177	82.5	46.4	725	34	0.0	0.0	0.0	0.0	0.0	0.0	2.6	1.9
		Max 225k	452	0.14	5.10	282	69	52	211	184	185	80.8	44.5	729	29	1.4	0.9	0.8	0.8	1.0	1.0	1.1	1.3
		Max 200k	1,096	0.17	5.06	281	69	48	187	163	164	79.3	43.6	731	31	1.0	0.4	0.6	1.2	0.6	0.7	0.7	0.5
		Max 175k	1,591	0.20	5.00	280	69	42	162	141	142	79.5	43.5	736	30	0.7	1.1	0.8	1.3	0.9	0.9	0.9	0.5
		HLB	2,182	0.24	4.97	278	69	40	130	113	114	77.2	42.1	737	32	0.5	0.3	0.5	0.4	0.4	0.5	0.5	0.4
		MLB	948	0.29	4.97	276	69	41	98	84	85	73.0	39.7	738	35	0.2	0.5	0.6	0.8	0.4	0.5	0.5	0.5
		LLB	705	0.35	4.98	273	69	43	66	56	57	70.7	38.2	736	34	0.2	0.3	1.1	0.7	0.5	0.6	0.7	0.5
		MHA 90	2	0.18	5.05	283	72	72	293	261	268	82.1	48.2	702	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 95	2	0.14	5.23	287	69	64	303	274	281	94.6	54.3	660	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.3
		MHA 100	6	0.17	5.18	292	66	50	306	278	281	95.2	56.0	727	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		MHA 105	0	0.29	5.05	280	71	45	240	213	216	103.0	59.4	705	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	7	0.40	4.99	281	73	65	177	157	197	115.1	65.2	700	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1
		MHA >125	3	0.36	5.04	282	72	66	118	105	136	160.0	87.0	677	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2
		NY	856	0.25	4.96	282	68	37	275	240	247	75.8	44.8	736	30	1.3	0.5	1.7	0.7	1.2	0.9	1.0	1.2
		FL	1	0.08	5.14	270	68	65	272	176	176	80.0	28.8	717	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	4	0.16	5.45	283	72	107	219	197	197	96.3	54.3	706	0	0.0	0.0	0.0	0.0	0.0	0.0	4.6	2.6
		100% Inv	157	0.14	5.20	281	69	67	340	296	310	66.8	37.6	758	50	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.4
FICO≤680	32	0.16	5.29	286	67	61	332	297	320	72.8	42.1	639	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5		
FICO<700	76	0.13	5.13	282	72	67	303	268	283	77.2	43.1	672	53	0.0	0.0	3.7	2.6	1.3	2.1	1.3	1.5		
100% Prch	577	0.09	5.09	285	68	49	309	272	283	94.8	53.3	724	0	1.5	0.9	2.1	2.4	1.5	1.5	1.6	1.4		
100% Refi	4	0.14	5.13	275	72	60	225	197	213	67.2	37.6	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9		
Jumbo	20	0.07	5.34	291	67	67	607	552	562	73.5	44.9	713	35	0.0	0.0	0.0	0.0	0.0	0.0	3.1	1.4		
	2017	Cohort	4,259	0.19	4.94	268	82	93	150	127	172	77.1	39.4	714	48	0.6	0.7	0.7	0.6	0.7	0.7	0.9	0.8
		Deliv. Cohort	4,224	0.19	4.93	268	82	93	149	127	172	76.7	39.2	714	47	0.6	0.7	0.7	0.6	0.7	0.7	0.9	0.8
		Generic	1,208	0.14	4.94	270	82	93	283	242	254	77.3	39.8	712	49	1.0	0.4	1.0	0.3	0.8	0.8	1.0	0.9
		Max 250k	13	0.16	5.00	270	83	100	218	189	191	83.8	43.7	690	61	13.6	0.0	0.0	0.0	4.7	2.4	1.2	3.1
		Max 225k	26	0.18	4.97	272	79	107	208	179	181	80.2	42.1	711	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
		Max 200k	310	0.20	4.92	268	81	92	187	158	160	77.8	39.4	713	46	0.0	0.6	1.1	1.2	0.6	0.8	0.9	0.7
		Max 175k	407	0.22	4.92	267	81	93	161	136	138	77.9	39.5	715	46	0.0	0.8	0.0	0.4	0.3	0.5	0.6	0.6
		HLB	777	0.24	4.92	266	81	93	129	109	110	77.2	39.1	719	46	0.6	0.5	0.9	0.7	0.7	0.7	0.7	0.6
		MLB	450	0.28	4.93	265	82	93	97	82	83	75.0	37.7	722	48	0.6	1.1	0.4	0.0	0.7	0.6	0.7	0.6
		LLB	436	0.32	4.95	263	82	96	64	53	55	73.9	37.0	724	44	0.5	0.5	0.7	0.5	0.6	0.6	0.8	0.6
		MHA 90	11	0.20	5.02	273	82	98	296	258	272	84.0	44.9	686	100	0.0	0.0	0.0	0.0	0.0	5.7	2.8	2.5
		MHA 95	4	0.36	4.96	274	84	90	281	246	255	93.0	51.0	705	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 100	0	0.18	5.25	280	80	127	252	224	224	96.0	49.8	767	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.1
		MHA 105	4	0.30	5.10	274	83	101	253	222	235	103.1	55.7	706	100	0.0	0.0	0.0	0.0	0.0	0.0	4.6	2.0
		MHA 125	18	0.29	5.01	269	83	95	185	159	195	112.8	59.0	695	100	0.0	0.0	0.0	0.0	0.0	2.5	2.2	2.1
		MHA >125	15	0.41	5.06	264	84	98	175	149	186	146.7	75.0	705	100	0.0	0.0	0.0	0.0	0.0	0.0	0.6	1.5
		NY	173	0.28	4.93	268	82	92	316	268	276	69.8	37.8	716	54	0.0	2.9	0.0	2.5	1.0	0.9	0.9	1.1
		FL	1	0.08	5.11	233	80	96	314	226	230	90.2	35.0	693	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	3	0.14	5.03	274	78	107	233	203	206	92.0	49.4	711	18	0.0	0.0	0.0	0.0	0.0	0.0	5.2	3.9
		100% Inv	100	0.18	4.93	267	83	87	308	259	280	68.8	34.9	748	58	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.4
FICO≤680	20	0.19	5.05	277	79	115	297	261	282	78.7	41.7	639	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2		
FICO<700	198	0.14	4.94	269	84	86	287	245	256	78.0	39.8	668	54	1.3	1.4	0.0	1.4	0.9	1.2	1.4	1.3		
100% Prch	76	0.12	4.95	275	80	101	284	247	260	94.6	50.3	703	0	0.0	0.0	0.0	0.0	0.0	0.0	3.1	2.0		
100% Refi	7	0.22	4.92	272	81	88	308	267	285	72.7	38.6	741	100	0.0	0.0	0.0	0.0	0.0	0.0	1.1	0.8		
Jumbo	2	0.12	5.15	277	83	105	516	446	524	64.9	36.0	707	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.1		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
4.5	2015	Cohort	600	0.19	4.95	241	105	103	108	86	121	81.7	35.5	704	63	0.0	1.2	0.8	0.7	0.7	0.8	0.8	0.8		
		Deliv. Cohort	512	0.19	4.95	243	104	107	101	80	109	76.7	33.4	705	59	0.0	1.0	0.9	0.6	0.6	0.7	0.8	0.7		
		Generic	38	0.10	5.04	248	103	117	233	187	219	78.0	34.3	702	53	0.0	0.0	0.0	0.0	0.0	1.3	1.0	1.0	1.0	
		Max 250k	6	0.14	5.09	245	107	116	184	151	171	82.2	37.0	684	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	4	0.09	5.07	250	104	116	198	165	167	86.1	38.3	670	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2	
		Max 200k	12	0.16	5.07	244	103	117	176	140	147	81.5	36.3	699	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Max 175k	25	0.16	5.00	242	104	108	160	128	130	79.8	34.3	697	53	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.7	0.7
		HLB	112	0.19	4.92	243	104	105	127	101	103	78.5	33.9	705	57	0.0	3.4	3.4	1.1	2.3	1.7	1.5	0.7	0.7	
		MLB	122	0.23	4.89	242	104	101	97	77	78	75.9	32.8	710	57	0.0	0.7	0.6	0.0	0.4	0.5	0.5	0.5	0.5	
		LLB	144	0.26	4.94	239	105	105	63	49	51	72.1	30.9	715	59	0.0	0.4	0.0	1.1	0.1	0.6	0.6	0.6	0.6	
		MHA 90	3	0.13	5.08	245	105	114	284	233	241	83.0	39.1	670	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.9	
		MHA 95	2	0.18	4.95	235	106	115	270	213	225	93.8	42.3	694	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	
		MHA 100	2	0.24	4.90	251	106	100	243	202	223	97.6	47.4	659	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	
		MHA 105	4	0.30	4.95	244	107	116	243	198	223	101.9	45.9	692	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
		MHA 125	33	0.23	4.88	245	106	104	154	125	151	113.5	50.1	693	100	0.0	0.0	0.0	0.0	0.0	1.3	0.7	1.4	1.4	
		MHA >125	25	0.28	4.89	245	106	105	145	118	146	152.0	66.9	698	100	0.0	0.0	0.0	6.0	0.0	1.0	0.9	1.9	1.9	
		NY	12	0.26	4.99	249	103	113	320	258	295	70.7	33.8	705	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	
		FL	1	0.31	5.09	248	106	117	322	267	267	80.0	30.7	743	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Inv	4	0.06	5.16	250	103	121	258	215	251	77.8	35.3	728	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
		FICO≤680	7	0.13	5.14	251	104	126	268	223	238	81.8	37.7	646	68	0.0	0.0	0.0	0.0	0.0	0.0	6.0	2.4	2.4	
FICO<700	13	0.12	5.12	253	103	123	269	225	242	83.3	38.8	662	53	0.0	0.0	0.0	0.0	0.0	0.0	1.1	1.1	1.1			
Fixed Mod	21	0.42	4.90	194	118	-15	221	148	161	81.0	28.9	694		0.0	8.4	0.0	0.0	2.9	1.4	1.1	0.6	0.6			
100% Prch	0	0.08	5.23	240	103	135	248	201	205	95.0	45.2	691	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7			
100% Refi	1	0.26	5.20	248	102	137	221	184	203	93.0	42.5	712	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3			
Jumbo	9	0.10	5.10	253	105	120	597	501	533	62.8	30.1	725	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6			
	2014	Cohort	1,596	0.14	5.05	228	119	81	129	100	138	90.0	36.5	704	70	0.5	0.7	0.4	1.2	0.5	0.7	0.7	0.9		
		Deliv. Cohort	1,219	0.13	5.07	228	119	82	120	92	129	78.7	31.9	706	61	0.6	0.6	0.4	1.1	0.6	0.7	0.7	0.7		
		Generic	189	0.08	5.09	229	120	82	204	158	192	79.3	32.3	712	53	1.8	0.0	0.0	0.0	0.6	0.5	0.7	0.8		
		Max 250k	19	0.09	5.11	228	119	84	197	150	166	86.9	34.6	696	68	0.0	3.6	0.0	0.0	1.2	0.6	0.3	0.7		
		Max 225k	14	0.08	5.10	234	119	86	193	154	160	84.2	36.3	702	75	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.4		
		Max 200k	20	0.10	5.12	231	120	85	160	127	135	85.1	35.3	693	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7		
		Max 175k	75	0.13	5.06	229	120	82	159	123	126	81.3	32.6	706	56	0.0	0.0	0.0	2.0	0.0	0.6	0.6	0.6		
		HLB	228	0.15	5.04	227	119	81	126	97	100	80.3	32.2	710	57	0.0	0.6	2.0	1.4	0.9	0.9	0.7	0.5		
		MLB	199	0.18	5.03	227	119	80	95	73	75	77.6	31.0	712	62	1.3	0.7	0.0	0.9	0.7	0.8	0.8	0.6		
		LLB	217	0.21	5.06	224	118	85	62	47	49	73.3	29.1	720	58	0.7	1.0	0.2	0.0	0.6	0.6	0.6	0.6		
		MHA 90	14	0.16	5.13	233	119	89	243	194	212	84.6	36.2	670	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9		
		MHA 95	10	0.18	5.13	232	120	84	236	189	212	93.4	40.2	687	100	0.0	21.1	0.0	0.0	7.6	3.8	1.9	0.9		
		MHA 100	11	0.19	5.03	236	119	80	224	175	196	98.4	41.0	687	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0		
		MHA 105	15	0.16	5.02	232	119	77	245	194	212	102.5	42.6	670	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3		
		MHA 125	194	0.18	4.99	230	119	73	169	132	157	114.4	47.0	697	100	0.0	0.0	0.7	1.5	0.2	0.8	0.8	1.3		
		MHA >125	150	0.24	5.01	229	119	77	159	124	148	153.3	61.5	699	100	0.0	2.5	0.0	2.1	0.8	0.8	0.9	1.7		
		NY	16	0.24	5.09	227	118	88	291	223	233	72.0	31.6	717	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0		
		FL	0	0.17	5.12	243	117	105	391	321	321	54.0	19.3	720	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		TX	0	0.06	4.95	239	121	72	390	316	316	80.0	31.5	761	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		100% Inv	47	0.11	5.09	227	120	79	254	194	214	70.4	27.8	749	59	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
FICO≤680	25	0.10	5.11	233	119	85	259	206	219	77.8	33.1	640	70	0.0	0.0	0.0	11.1	0.0	2.0	1.0	1.5				
FICO<700	97	0.10	5.12	232	120	86	244	191	208	79.8	33.1	659	64	0.0	0.0	0.0	3.9	0.0	0.7	1.1	1.1				
Reinstated	16	0.40	4.89	230	121	55	209	161	177	79.0	33.3	693	56	0.0	0.0	0.0	0.0	0.0	0.0	3.8	1.5				
100% Prch	6	0.07	5.15	236	120	87	230	185	198	91.8	39.6	704	0	0.0	0.0	0.0	0.0	0.0	0.0	3.5	0.2				
100% Refi	15	0.10	5.18	229	121	81	239	189	208	72.9	31.1	699	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3				
Jumbo	17	0.04	5.14	237	118	93	560	453	465	67.2	29.2	705	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
4.5	2013	Cohort	1,253	0.13	5.09	220	126	75	140	106	142	95.7	37.0	709	78	0.1	0.6	0.2	0.4	0.3	0.5	0.5	0.8	
		Deliv. Cohort	857	0.12	5.11	220	126	77	129	97	134	78.8	30.6	711	69	0.1	0.1	0.1	0.2	0.1	0.2	0.4	0.6	
		Generic	135	0.08	5.09	221	126	76	211	160	190	77.9	30.2	713	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Max 250k	21	0.09	5.12	222	126	80	191	146	158	85.2	34.3	709	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
		Max 225k	20	0.09	5.16	223	127	81	188	145	154	83.3	33.4	699	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Max 200k	21	0.08	5.12	219	126	80	170	130	135	84.7	33.3	696	75	0.0	0.0	0.0	0.0	0.0	0.6	0.3	0.7	0.7
		Max 175k	48	0.10	5.10	219	126	74	156	118	122	79.5	31.2	712	66	0.0	0.0	0.0	0.0	0.0	0.6	0.7	0.6	0.6
		HLB	151	0.14	5.09	219	126	75	126	95	98	78.9	30.3	713	63	0.8	0.0	0.7	0.0	0.5	0.4	0.4	0.5	0.5
		MLB	133	0.18	5.07	218	126	74	96	72	73	77.2	29.5	719	67	0.0	0.0	0.0	0.7	0.0	0.1	0.3	0.6	0.6
		LLB	117	0.20	5.11	215	126	76	62	46	48	72.9	27.3	724	60	0.0	0.0	0.0	0.9	0.0	0.4	0.4	0.5	0.5
		MHA 90	10	0.15	5.14	227	126	85	253	199	226	85.6	34.1	726	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		MHA 95	11	0.13	5.10	222	127	75	250	189	214	91.7	36.8	714	100	0.0	0.0	0.0	0.0	0.0	0.0	3.6	0.9	0.9
		MHA 100	13	0.14	5.11	224	126	76	231	178	200	97.9	38.9	717	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
		MHA 105	29	0.15	5.14	221	126	80	220	169	196	100.7	39.7	697	100	0.0	0.0	0.0	0.0	0.0	0.0	1.5	1.2	1.2
		MHA 125	201	0.15	5.04	223	126	70	176	135	157	114.6	45.2	704	100	0.0	3.2	0.0	1.3	1.1	1.4	0.8	1.2	1.2
		MHA >125	186	0.19	5.07	221	127	75	164	125	145	154.7	58.3	706	100	0.0	0.0	1.0	0.0	0.3	0.5	0.7	1.4	1.4
		NY	11	0.21	5.13	221	126	86	298	223	230	74.1	31.3	718	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		FL	0	0.01	4.99	230	127	40	381	301	301	90.0	29.3	737	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	0	0.07	5.13	214	125	101	272	206	206	83.0	29.8	669	35	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9
		PR	1	0.58	5.15	215	129	74	212	163	163	90.0	34.1	676	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
	100% Inv	33	0.10	5.14	223	126	79	259	194	218	68.4	25.9	749	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	FICO≤680	21	0.13	5.13	226	126	76	254	199	215	74.0	30.7	642	73	0.0	0.0	0.0	0.0	0.0	2.1	2.9	1.6	1.6	
	FICO<700	51	0.09	5.12	222	126	79	248	189	203	76.7	30.2	667	70	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.8	0.8	
	100% Prch	7	0.08	5.07	223	127	83	235	178	198	93.4	39.7	711	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.3	
	100% Refi	25	0.11	5.24	220	126	81	202	155	194	77.8	30.6	709	100	0.0	2.6	0.0	0.0	0.9	0.4	0.2	0.7	0.7	
	Jumbo	9	0.04	5.09	225	127	71	569	445	465	66.0	25.6	735	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
2011	2011	Cohort	4,042	0.06	4.91	188	155	25	164	109	143	76.1	24.1	744	74	0.3	0.6	0.4	0.3	0.4	0.4	0.4	0.5	
		Deliv. Cohort	3,648	0.06	4.90	189	156	25	161	107	140	73.3	23.3	746	72	0.3	0.6	0.4	0.4	0.4	0.4	0.4	0.4	
		Generic	1,211	0.04	4.87	188	156	12	246	163	177	71.4	22.5	755	63	0.0	0.7	0.6	0.2	0.4	0.3	0.3	0.3	
		Max 250k	38	0.05	4.91	191	154	42	193	131	142	80.2	25.8	737	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 225k	30	0.05	4.94	192	155	34	187	128	137	78.8	26.2	739	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 200k	37	0.05	4.92	191	155	30	171	116	121	81.0	27.1	743	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Max 175k	216	0.08	4.88	187	156	19	162	107	109	70.9	22.6	753	73	0.6	0.0	0.0	0.5	0.2	0.2	0.2	0.3	0.3
		HLB	545	0.10	4.90	187	156	24	129	85	87	71.6	22.5	751	70	0.2	0.2	0.4	0.3	0.3	0.3	0.3	0.3	
		MLB	346	0.12	4.91	187	156	27	97	64	65	69.6	21.6	750	70	0.6	0.0	0.7	0.2	0.4	0.4	0.3	0.4	
		LLB	260	0.14	4.92	185	155	33	66	43	45	66.1	20.3	752	66	0.0	0.2	0.1	0.7	0.1	0.4	0.3	0.4	
		MHA 90	151	0.07	4.94	193	155	35	241	166	183	85.4	28.2	740	100	1.1	0.0	0.0	1.1	0.4	0.5	0.7	0.7	
		MHA 95	110	0.07	4.94	191	155	32	251	172	189	92.0	30.5	738	100	0.0	0.0	0.0	3.3	0.0	0.6	0.7	0.8	
		MHA 100	74	0.07	4.97	192	154	47	243	168	188	97.6	32.2	731	100	0.0	0.0	2.8	0.0	1.0	0.5	0.2	0.8	
		MHA 105	79	0.07	4.96	192	155	45	236	163	181	102.3	33.4	730	100	2.9	2.6	0.0	0.0	1.8	0.9	0.9	1.0	
		MHA 125	259	0.08	4.97	193	152	70	198	136	156	115.5	36.2	724	99	0.6	0.2	0.0	0.0	0.3	0.4	0.3	1.2	
		NY	44	0.11	4.91	190	156	26	284	190	197	63.6	23.2	747	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FL	1	0.03	4.85	155	158	9	261	139	142	70.4	13.8	751	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	3	0.04	4.86	186	155	22	278	185	194	69.5	19.3	761	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		100% Inv	90	0.08	4.93	193	155	36	253	172	193	66.3	19.8	766	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		FICO≤680	8	0.09	5.00	193	152	62	256	179	204	71.8	23.9	643	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	
	FICO<700	164	0.08	4.94	194	154	38	236	164	180	71.1	23.6	666	76	0.0	2.1	1.3	0.0	1.1	0.7	0.7	1.0		
	Fixed Mod	13	0.08	4.93	135	141	130	158	91	107	79.0	22.9	691		1.8	0.0	0.0	0.0	0.6	0.3	0.5	1.8		
	Step Mod	81	0.10	4.81	140	143	-132	182	99	118	77.2	20.1	692		0.6	0.9	0.0	0.0	0.5	0.7	0.8	1.5		
	100% Prch	68	0.04	4.90	190	155	29	231	154	172	86.6	28.3	749	0	0.0	4.7	0.0	0.0	1.6	0.8	0.4	0.3		
	100% Refi	174	0.07	4.97	189	154	43	236	159	179	66.9	21.3	743	100	0.8	1.8	0.0	0.0	0.9	0.7	0.6	0.6		
	Jumbo	41	0.02	4.94	194	156	27	553	382	395	69.0	22.0	750	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
4.5	2010	Cohort	4,765	0.04	4.95	178	165	23	166	106	133	73.8	23.1	748	74	0.4	0.2	0.2	0.1	0.3	0.2	0.3	0.4	
		Deliv. Cohort	4,535	0.04	4.94	178	166	24	164	105	132	72.6	22.8	750	74	0.4	0.1	0.2	0.1	0.2	0.2	0.3	0.4	
		Generic	2,310	0.03	4.95	177	167	13	223	142	156	71.6	22.6	752	69	0.2	0.1	0.2	0.0	0.2	0.1	0.3	0.3	
		Max 250k	27	0.04	4.92	183	165	29	183	121	131	76.8	25.5	748	78	0.0	0.0	0.0	0.0	0.0	1.1	0.5	0.7	
		Max 225k	22	0.04	4.94	182	164	35	180	116	126	77.2	26.0	735	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
		Max 200k	19	0.04	4.95	181	163	41	162	107	114	70.5	24.1	739	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Max 175k	168	0.07	4.92	181	164	36	161	105	107	72.7	23.2	748	80	0.0	0.0	0.8	0.0	0.3	0.1	0.1	0.4	
		HLB	602	0.08	4.93	177	165	29	130	82	84	71.8	22.2	752	71	0.2	0.3	0.3	0.1	0.3	0.2	0.2	0.4	
		MLB	399	0.10	4.95	177	165	29	98	62	64	68.2	20.9	755	70	0.5	0.0	0.0	0.2	0.2	0.3	0.3	0.3	
		LLB	261	0.11	4.96	176	165	29	67	42	43	64.2	19.5	756	65	0.6	0.1	0.2	0.2	0.3	0.4	0.4	0.4	
		MHA 90	144	0.06	4.92	184	162	50	241	158	171	85.3	27.3	738	100	3.8	0.0	0.0	2.7	1.3	1.5	1.1	0.7	
		MHA 95	91	0.06	4.91	185	162	47	234	155	170	92.7	30.1	736	100	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.8	
		MHA 100	77	0.06	4.96	186	162	53	236	157	173	98.0	31.3	729	100	0.0	0.0	0.0	0.0	0.0	0.4	0.2	1.1	
		MHA 105	78	0.07	4.96	186	162	51	230	153	170	102.6	32.4	739	100	0.0	0.0	0.0	0.0	0.0	0.2	0.1	1.1	
		MHA 125	114	0.06	5.05	186	162	56	207	140	165	115.1	36.9	727	98	0.0	1.4	0.0	0.0	0.5	0.2	0.3	1.7	
		NY	35	0.08	4.92	184	163	32	285	187	198	67.0	24.5	746	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FL	0	0.13	4.86	200	160	21	256	184	184	66.0	16.9	751	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	1	0.05	4.81	198	161	26	246	175	193	73.3	21.9	744	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	1	0.56	5.02	190	160	39	143	98	98	79.0	24.7	744	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Inv	92	0.06	4.92	185	162	51	241	159	177	68.6	20.3	765	68	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
		FICO≤680	2	0.03	4.89	190	162	23	287	197	215	67.6	21.5	645	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO<700	26	0.07	4.97	189	162	48	249	172	185	69.4	23.2	671	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Fixed Mod	10	0.09	4.96	143	144	118	146	84	97	77.0	23.0	686		0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Step Mod	97	0.08	4.98	133	151	-69	172	90	111	77.5	20.7	692		4.4	0.4	0.0	0.0	1.6	0.8	0.5	1.7			
100% Prch	9	0.08	4.96	182	168	8	241	161	179	90.0	30.9	737	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
100% Refi	169	0.06	4.94	182	164	39	228	148	168	68.8	21.4	747	100	0.0	1.7	0.0	0.0	0.6	0.3	0.1	0.7			
Jumbo	9	0.02	4.93	190	161	45	544	376	383	70.8	22.2	749	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
2H2009	2009	Cohort	4,492	0.03	4.91	168	176	-12	171	105	126	69.9	21.5	755	78	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	
		Deliv. Cohort	4,419	0.03	4.91	168	176	-12	171	105	127	69.8	21.5	755	78	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.3	
		Generic	3,409	0.03	4.91	169	176	-12	206	126	139	70.2	21.6	756	78	0.2	0.1	0.2	0.1	0.2	0.2	0.2	0.3	
		Max 250k	25	0.02	4.95	166	177	-17	172	103	116	71.2	22.1	756	77	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.4	
		Max 225k	17	0.03	4.92	171	176	-9	158	98	108	70.0	23.7	760	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		Max 200k	11	0.02	4.97	164	177	-9	137	82	92	67.7	22.1	758	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	
		Max 175k	77	0.05	4.88	167	177	-21	158	96	100	72.2	22.4	754	81	0.0	0.0	0.0	0.0	0.0	0.3	0.1	0.3	
		HLB	271	0.06	4.89	165	176	-12	129	77	80	69.5	20.8	757	78	0.0	0.6	0.3	0.0	0.3	0.3	0.3	0.3	
		MLB	236	0.07	4.91	166	177	-9	98	59	61	66.9	20.1	757	75	0.4	0.0	0.3	0.3	0.2	0.2	0.2	0.3	
		LLB	217	0.09	4.93	166	177	-10	68	41	42	62.8	18.9	756	72	0.0	0.0	0.3	0.7	0.1	0.2	0.3	0.3	
		MHA 90	1	0.03	4.97	175	177	-15	327	202	222	85.3	26.4	791	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	
		MHA 95	0	0.17	5.38	181	179	54	302	209	209	95.0	27.7	706	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 100	0	0.12	5.00	181	179	11	256	174	174	99.0	38.8	753	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 105	1	0.05	5.09	172	175	-4	230	151	163	98.7	38.0	764	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
		MHA 125	1	0.06	5.23	167	174	21	132	81	111	113.3	35.6	687	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	
		NY	22	0.05	4.92	166	178	-9	278	169	176	65.9	22.6	746	81	0.0	0.0	0.0	9.0	0.0	1.6	0.8	0.4	
		FL	1	0.05	4.90	162	178	2	255	157	157	85.4	19.9	773	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	2	0.03	4.94	156	179	-47	271	158	172	70.9	17.6	756	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		PR	0	0.10	4.75	178	182	-35	296	197	197	47.0	14.7	786	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	
		100% Inv	0	0.03	4.75	181	179	-9	264	177	177	46.0	13.3	792	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO≤680	0	0.04	4.84	179	177	-32	258	173	189	48.0	12.6	647	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO<700	0	0.17	4.88	174	177	-36	373	246	246	70.0	22.5	685	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Reinstated	65	0.16	5.00	167	181	-25	170	102	121	75.3	22.4	710	79	0.0	1.9	0.0	1.8	0.6	1.0	0.7	2.1	
Step Mod	7	0.14	4.78	131	154	-41	164	82	101	80.0	20.6	694		0.0	0.0	0.0	0.0	0.0	3.5	1.7	1.1			
100% Prch	3	0.05	4.92	168	176	-20	246	148	169	86.2	28.1	751	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1			
100% Refi	124	0.03	4.91	169	177	-16	227	139	162	74.7	23.3	746	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0				

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
4.5	1H2009	Cohort	1,444	0.02	4.94	164	182	-13	173	104	123	68.0	20.6	755	84	0.0	0.1	0.4	0.4	0.2	0.3	0.3	0.3		
		Deliv. Cohort	1,444	0.02	4.94	164	182	-13	173	104	123	68.0	20.6	755	84	0.0	0.1	0.4	0.4	0.2	0.3	0.3	0.3		
		Generic	1,112	0.01	4.92	164	182	-15	194	117	130	68.6	20.8	754	84	0.0	0.1	0.3	0.4	0.1	0.3	0.3	0.3		
		Max 250k	15	0.01	5.03	163	181	-7	162	96	111	66.5	20.2	757	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	14	0.01	5.00	164	181	-2	159	97	107	67.2	21.5	757	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5		
		Max 200k	7	0.01	5.08	163	182	-0	142	83	96	71.0	21.1	752	75	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.4		
		Max 175k	33	0.02	4.98	162	181	-7	158	95	99	68.3	20.8	755	86	0.0	0.0	3.7	0.0	1.3	0.6	0.3	0.3		
		HLB	84	0.03	4.98	161	181	-4	129	77	80	67.5	20.4	757	81	0.0	1.1	0.0	0.0	0.4	0.2	0.3	0.3		
		MLB	56	0.04	4.97	161	181	-2	98	58	60	64.1	18.9	759	78	0.0	0.0	1.1	1.3	0.4	0.5	0.6	0.3		
		LLB	40	0.05	4.99	160	181	-3	68	40	42	59.3	17.4	759	74	0.0	0.0	1.3	0.0	0.4	0.2	0.4	0.3		
		NY	8	0.02	5.05	166	181	7	275	160	162	62.1	19.9	756	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6		
		FL	0	0.02	4.88	162	180	12	298	110	110	88.0	12.6	776	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		TX	1	0.01	4.90	146	182	-21	254	131	147	69.7	15.3	768	53	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
		100% Prch	1	0.06	5.09	162	181	29	266	167	188	87.9	26.0	763	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0		
		100% Refi	73	0.01	4.96	164	181	-8	228	138	162	66.8	21.0	756	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6		
		2005	2005	Cohort	210	0.01	5.25	124	225	-49	154	76	93	70.5	18.6	727	50	0.2	0.0	1.3	0.0	0.5	0.2	0.5	0.4
				Deliv. Cohort	197	0.01	5.25	124	225	-47	152	75	92	70.3	18.6	728	52	0.2	0.0	1.4	0.0	0.5	0.3	0.5	0.5
Generic	130			0.01	5.28	124	225	-42	163	81	98	69.3	18.6	730	53	0.3	0.0	2.0	0.0	0.8	0.4	0.6	0.4		
Max 250k	11			0.02	5.15	121	225	-59	154	73	85	69.9	18.0	735	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
Max 225k	8			0.01	5.29	121	226	-45	150	72	84	64.8	17.3	726	62	0.0	0.0	0.0	0.0	0.0	0.0	1.5	1.4		
Max 200k	7			0.01	5.22	119	226	-51	141	64	74	69.4	17.7	723	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
Max 175k	5			0.02	5.19	120	226	-58	121	57	63	69.3	17.8	741	55	0.0	0.0	0.0	0.0	0.0	0.0	1.3	0.9		
HLB	11			0.02	5.22	125	225	-56	116	57	61	76.5	19.2	713	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5		
MLB	7			0.03	5.26	123	227	-48	89	42	44	83.6	18.6	683	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
LLB	1			0.01	5.25	124	227	-55	70	34	39	61.9	17.0	724	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
NY	0			0.02	5.06	130	227	-58	287	155	156	74.1	22.5	773	54	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
TX	0			0.09	5.38	126	222	-61	260	140	140	80.0	16.6	653	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
PR	1			0.18	5.12	117	227	-69	120	50	56	76.6	17.2	686	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5		
FICO≤680	1			0.07	4.97	132	224	-107	275	149	150	78.7	24.1	650	29	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3		
FICO<700	0			0.02	5.12	134	224	-68	255	141	141	52.0	16.5	695	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Reinstated	2			0.06	4.96	135	212	-155	170	85	116	69.0	16.9	692	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4		
100% Prch	7			0.05	5.18	130	222	-100	148	78	92	86.0	24.4	731	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2		
100% Refi	9	0.01	5.19	125	227	-45	209	105	123	60.3	16.9	743	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3				
Relo	11	0.00	5.23	123	225	-60	185	90	110	74.7	19.2	723	0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.2				
2004	2004	Cohort	88	0.02	5.17	111	237	-63	146	66	81	73.2	16.0	722	55	0.0	0.0	0.0	0.0	0.0	0.1	0.4	0.3		
		Deliv. Cohort	74	0.02	5.12	110	238	-64	143	64	79	73.4	15.9	722	56	0.0	0.0	0.0	0.0	0.0	0.1	0.4	0.3		
		Generic	39	0.02	5.10	110	238	-65	148	66	79	73.6	15.8	725	55	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.3		
		Max 250k	3	0.01	5.21	107	238	-60	168	73	95	69.4	15.5	734	59	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4		
		Max 225k	5	0.01	5.11	110	236	-63	158	72	77	73.7	17.9	742	51	0.0	0.0	0.0	0.0	0.0	0.0	2.1	0.4		
		Max 200k	4	0.02	5.19	112	239	-62	145	66	74	68.8	15.6	724	61	0.0	0.0	0.0	0.0	0.0	0.0	2.8	0.4		
		Max 175k	3	0.03	5.11	109	236	-59	126	55	61	79.0	16.0	711	54	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5		
		HLB	8	0.03	5.17	112	237	-58	103	47	51	79.0	16.4	713	37	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.6		
		MLB	2	0.02	5.12	106	239	-54	89	38	42	70.9	15.1	735	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
		LLB	1	0.02	5.02	117	238	-68	60	28	30	62.8	14.5	741	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
		MHA 125	1	0.43	6.23	129	214	-25	59	29	34	109.0	29.8	684	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8		
		NY	1	0.02	5.19	115	238	-72	324	155	167	72.7	18.2	680	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0		
		FL	1	0.06	5.08	110	239	-109	173	79	79	74.0	14.8	711	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		TX	0	0.03	5.12	109	240	-62	286	135	135	79.0	13.4	603	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		FICO≤680	0	0.02	4.97	113	237	-81	199	96	118	76.9	18.6	628	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		FICO<700	2	0.02	5.14	116	240	-55	250	124	142	58.7	14.1	681	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Penalty	8	0.04	5.64	115	237	-45	174	82	91	66.9	15.6	722	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9		
100% Prch	2	0.05	4.99	110	237	-109	136	61	92	84.8	16.3	686	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4				
100% Refi	4	0.02	5.10	107	237	-55	224	95	116	66.3	14.6	726	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5				
Relo	6	0.01	5.14	114	237	-73	178	81	94	76.1	16.2	727	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2				

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.5	2003	Cohort	293	0.01	5.02	100	249	-58	146	60	71	71.2	12.8	729	70	0.0	0.3	0.0	0.0	0.1	0.1	0.2	0.2
		Deliv. Cohort	279	0.01	5.02	100	249	-58	145	59	70	71.3	12.7	729	72	0.0	0.4	0.0	0.0	0.1	0.1	0.2	0.2
		Generic	178	0.01	5.01	100	249	-54	158	65	74	71.1	12.6	729	73	0.0	0.5	0.0	0.0	0.2	0.1	0.2	0.2
		Max 250k	23	0.03	5.01	99	249	-80	134	54	65	76.7	13.2	722	49	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.2
		Max 225k	16	0.01	5.02	102	249	-63	158	66	75	70.0	13.0	735	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Max 200k	8	0.01	5.05	100	249	-51	148	59	67	70.9	13.3	736	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Max 175k	6	0.01	5.10	100	249	-55	132	54	59	73.6	13.8	725	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		HLB	29	0.02	5.05	100	249	-58	113	46	50	71.7	13.1	731	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		MLB	3	0.02	5.03	103	248	-66	88	36	39	65.3	12.3	732	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		LLB	6	0.02	5.07	100	249	-56	69	28	30	68.6	12.6	729	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		NY	0	0.02	4.88	98	247	-138	281	120	120	69.0	13.7	729	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
		FL	0	0.04	5.00	82	250	-23	323	119	119	76.0	10.4	696	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	0	0.05	5.00	99	246		329	141	172	66.0	10.5	735	100	0.0				0.0	0.0	0.0	0.0
		FICO≤680	1	0.02	4.92	99	249	-70	276	107	128	64.4	11.9	626	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	0	0.03	4.88	86	248	-133	217	83	89	74.0	12.5	677	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
		Penalty	5	0.03	5.24	107	244	-48	148	64	70	59.5	13.0	754	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		100% Prch	1	0.04	4.87	101	251	-60	182	71	91	86.4	14.9	706	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		100% Refi	8	0.01	5.01	102	248	-72	212	88	100	63.5	11.7	734	100	0.0	0.0	0.0	0.0	0.0	0.0	1.6	0.4
		Relo	8	0.01	5.05	102	248	-59	193	79	95	76.0	14.0	727	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	Total	Cohort	115,797	0.17	5.84	321	34	-15	258	233	334	78.3	67.1	748	20	0.4	0.4	0.3	0.4	0.4	0.4	0.4	0.6
		Deliv. Cohort	115,106	0.17	5.84	322	33	-15	258	234	335	78.2	67.2	748	20	0.4	0.4	0.3	0.4	0.4	0.4	0.4	0.6
		Generic	62,610	0.15	5.87	325	30	-27	357	324	394	79.0	69.1	754	17	0.4	0.3	0.2	0.4	0.3	0.3	0.3	0.6
		Max 250k	4,628	0.15	5.85	326	29	-16	225	207	222	76.3	67.3	745	20	0.6	0.4	0.3	0.4	0.4	0.4	0.3	0.4
		Max 225k	4,506	0.17	5.83	327	28	-7	205	190	200	76.3	67.2	742	22	0.4	0.5	0.6	0.4	0.5	0.4	0.4	0.5
		Max 200k	4,730	0.20	5.81	326	28	-6	183	170	178	73.8	64.2	741	24	0.4	0.4	0.7	0.6	0.5	0.4	0.4	0.7
		Max 175k	3,750	0.19	5.79	320	34	2	159	145	152	73.9	62.0	736	29	0.3	0.6	0.4	0.5	0.5	0.4	0.5	0.7
		HLB	5,753	0.10	5.69	287	64	16	128	105	114	71.1	50.1	733	39	0.5	0.5	0.6	0.6	0.5	0.6	0.5	0.4
		MLB	2,524	0.11	5.62	267	81	33	97	76	82	68.1	41.8	732	46	0.4	0.6	0.6	0.5	0.5	0.6	0.6	0.4
		LLB	1,954	0.12	5.57	245	100	52	65	48	53	67.5	36.1	731	48	0.7	0.9	0.5	0.4	0.7	0.6	0.6	0.4
		MHA 90	94	0.06	5.38	191	155	72	249	172	194	85.6	28.9	710	100	0.0	0.0	1.9	0.0	0.7	0.6	0.3	1.2
		MHA 95	65	0.06	5.38	194	155	69	232	165	187	92.4	32.7	716	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
		MHA 100	75	0.07	5.39	192	155	70	233	164	192	97.6	33.8	713	100	4.7	0.0	0.0	2.3	1.6	1.2	0.7	1.5
		MHA 105	100	0.05	5.39	188	159	69	229	158	178	102.1	34.5	721	100	0.0	8.1	0.0	0.0	2.8	1.9	1.0	1.8
		MHA 125	331	0.06	5.44	192	155	75	188	132	156	115.3	38.9	716	98	0.5	0.6	1.5	0.5	0.8	0.7	0.6	2.1
		MHA >125	20	0.18	5.49	230	118	113	146	116	140	164.6	69.2	696	100	0.0	2.9	0.0	0.0	1.0	1.5	1.2	2.0
		NY	3,647	0.44	5.77	330	26	-19	407	381	415	77.0	67.8	748	16	0.2	0.2	0.2	0.5	0.2	0.2	0.3	0.7
		FL	3,905	0.73	5.89	338	17	-8	402	386	393	80.9	74.9	749	8	1.1	0.3	0.2	0.6	0.5	0.4	0.4	0.4
		TX	3,160	0.75	5.91	338	16	-21	409	393	401	81.2	76.2	752	11	0.3	0.1	0.3	0.3	0.2	0.2	0.2	0.3
		PR	15	0.09	5.73	117	240	-16	122	60	62	86.1	19.8	702	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		100% Inv	3,031	0.35	5.82	321	32	44	355	330	373	70.3	60.9	760	29	0.5	0.1	0.0	0.4	0.2	0.2	0.3	0.4
		FICO≤680	97	0.03	5.66	231	122	48	268	190	256	76.5	39.0	645	51	0.0	4.5	0.0	0.0	1.5	1.6	2.0	1.2
		FICO<700	2,639	0.48	5.89	333	24	10	389	372	400	77.8	70.0	674	28	2.0	2.3	1.7	1.5	2.0	1.6	1.3	1.3
		Reinstated	154	0.11	5.56	134	215	-86	156	81	97	74.0	19.5	691	71	0.8	0.3	0.6	0.2	0.6	0.4	0.9	2.5
		Fixed Mod	24	0.08	5.44	134	148	136	137	78	92	78.8	24.0	675		0.0	0.0	0.0	0.0	0.0	0.0	0.6	2.3
		Penalty	27	0.03	6.01	115	234	33	140	67	80	68.1	17.1	706	90	0.0	0.0	3.1	0.0	1.1	0.5	0.5	1.5
		IO	5	0.02	5.67	150	205	-47	201	137	172	71.3	29.2	732	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9
		100% Prch	7,485	0.60	5.90	340	17	-29	379	364	395	91.3	83.6	755	0	0.5	0.6	0.2	0.2	0.4	0.4	0.4	0.9
		100% Refi	338	0.02	5.50	164	185	13	224	133	161	70.1	23.1	722	100	0.0	0.6	1.2	0.0	0.6	0.6	0.7	1.0
		Relo	23	0.00	5.66	129	220	-43	190	99	123	76.7	20.8	716	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Jumbo	107	0.20	5.79	325	33	30	772	730	763	81.6	72.1	749	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
	2024	Cohort	6,900	0.99	6.01	357	2	-73	365	348	410	76.7	75.9	763	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	6,900	0.99	6.01	357	2	-73	365	348	410	76.7	75.9	763	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	4,691	0.99	6.02	357	2	-72	442	414	446	77.3	76.6	766	14	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 250k	211	0.99	6.00	356	2	-71	235	234	235	71.8	71.5	760	16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	215	1.00	6.00	356	2	-70	211	210	211	71.1	70.9	753	18	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	193	0.99	5.99	356	2	-72	187	186	187	68.4	67.9	755	18	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	126	0.99	5.99	355	2	-72	160	158	160	68.2	67.5	751	20	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	131	0.99	5.99	356	2	-72	130	130	131	61.7	61.2	748	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	36	0.99	5.99	355	2	-71	98	97	98	53.3	52.9	750	31	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		LLB	20	0.98	6.00	353	3	-72	69	68	69	45.8	45.1	746	31	4.8	0.0	0.0		2.5	2.5	2.5	2.5
		NY	154	1.00	6.04	357	2	-69	492	488	503	70.0	69.6	763	16	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		FL	186	0.99	6.01	356	2	-74	435	430	433	78.9	77.8	770	4	0.0	0.0			0.0	0.0	0.0	0.0
		TX	272	1.00	6.00	357	2	-76	442	438	443	80.6	79.9	769	4	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		100% Inv	7	1.00	6.06	358	1	-76	445	424	448	60.0	60.3	742	37	0.0	0.0			0.0	0.0	0.0	0.0
		FICO≤680	4	1.00	5.95	358	2	-75	502	500	526	83.0	83.0	662	0	0.0	0.0			0.0	0.0	0.0	0.0
		FICO<700	88	0.99	5.99	356	2	-72	422	419	444	75.1	74.8	675	21	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		100% Prch	565	0.99	5.99	357	2	-77	390	380	421	85.5	84.3	762	0	0.0	0.0	0.0		0.0	0.0	0.0	0.0

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
5.0	2023	Cohort	42,980	0.95	5.97	344	11	-53	336	326	385	78.1	72.5	759	10	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.2	
		Deliv. Cohort	42,967	0.95	5.97	344	11	-53	336	326	384	78.1	72.5	759	10	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.2	
		Generic	26,307	0.95	5.97	344	11	-54	434	420	434	78.5	72.8	764	9	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
		Max 250k	1,829	0.95	5.96	343	12	-52	236	230	231	74.4	69.6	754	13	0.4	0.0	0.3	0.7	0.2	0.3	0.2	0.2	0.2
		Max 225k	1,584	0.95	5.96	343	12	-51	212	207	208	74.5	69.6	753	14	0.4	0.1	0.0	0.0	0.2	0.1	0.2	0.2	0.2
		Max 200k	1,626	0.94	5.95	342	12	-53	187	183	184	71.3	66.2	751	15	0.3	0.0	0.0	0.4	0.1	0.2	0.3	0.2	0.2
		Max 175k	1,144	0.94	5.93	343	12	-53	161	157	158	71.6	66.5	749	16	0.3	0.3	0.3	0.6	0.3	0.3	0.4	0.4	0.4
		HLB	1,237	0.94	5.92	342	12	-55	131	128	129	66.3	61.4	748	18	0.1	0.3	0.8	0.5	0.4	0.4	0.2	0.2	0.2
		MLB	365	0.93	5.91	339	12	-58	98	95	96	58.9	54.5	745	23	0.0	0.0	0.2	0.0	0.1	0.2	0.1	0.1	0.1
		LLB	130	0.94	5.89	339	12	-61	69	67	68	54.9	50.9	739	26	0.0	0.4	0.0	0.6	0.1	0.2	0.1	0.1	0.1
		NY	1,260	0.96	5.95	344	12	-57	462	451	457	76.7	71.1	756	9	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
		FL	1,392	0.93	5.96	343	13	-43	417	404	409	79.2	73.4	758	8	0.6	0.0	0.4	0.5	0.3	0.2	0.2	0.2	0.2
		TX	1,362	0.94	5.96	340	13	-44	433	417	422	80.9	76.3	762	9	0.0	0.0	0.0	0.2	0.0	0.0	0.1	0.1	0.1
		100% Inv	263	0.94	5.98	343	12	-41	387	375	411	65.2	60.2	768	28	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.1
		FICO≤680	7	0.89	5.95	349	11	-59	401	397	440	67.8	64.4	655	29	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	696	0.95	5.97	346	12	-52	416	408	429	75.1	70.0	678	22	0.0	0.6	0.0	1.2	0.2	0.6	0.6	0.5	0.5
		100% Prch	3,758	0.96	5.97	345	12	-51	386	376	404	90.7	84.1	758	0	0.5	0.3	0.0	0.1	0.3	0.2	0.3	0.3	0.3
		100% Refi	6	0.92	5.84	347	12	-50	268	265	266	45.1	42.2	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Jumbo	13	0.93	5.59	343	12	-73	887	869	875	81.3	75.2	770	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		2022	2022	Cohort	50,658	0.89	5.80	335	20	7	298	286	344	79.5	72.7	744	17	0.7	0.6	0.5	0.5	0.6	0.5	0.4
Deliv. Cohort	50,578			0.89	5.80	335	20	7	298	286	343	79.5	72.7	744	17	0.7	0.6	0.5	0.5	0.6	0.5	0.4	0.4	
Generic	25,689			0.89	5.82	336	20	-2	403	387	400	80.9	74.0	749	14	0.7	0.4	0.4	0.5	0.5	0.4	0.3	0.3	
Max 250k	2,276			0.89	5.79	335	20	15	236	227	229	78.4	71.4	740	21	0.8	0.7	0.3	0.1	0.6	0.5	0.3	0.4	
Max 225k	2,362			0.89	5.77	334	21	22	212	204	205	78.1	70.9	737	23	0.5	0.9	0.8	0.8	0.7	0.6	0.5	0.4	
Max 200k	2,451			0.89	5.73	334	21	16	188	181	182	75.2	68.3	738	25	0.5	0.7	0.9	0.8	0.7	0.6	0.5	0.4	
Max 175k	1,878			0.88	5.76	333	21	17	162	156	157	74.5	67.4	735	30	0.3	0.6	0.5	0.3	0.5	0.4	0.4	0.4	
HLB	2,110			0.87	5.73	332	20	15	131	126	128	69.9	63.0	735	33	0.9	0.7	0.4	0.7	0.7	0.7	0.5	0.4	
MLB	692			0.86	5.70	330	21	20	98	94	94	64.1	57.5	734	36	0.7	0.9	1.2	0.6	1.0	0.8	0.6	0.4	
LLB	362			0.84	5.69	328	22	25	69	66	67	62.0	55.3	733	38	1.5	1.3	0.8	0.2	1.2	0.8	0.8	0.6	
NY	1,870			0.93	5.68	336	20	-6	424	408	415	79.0	71.6	747	14	0.3	0.4	0.4	0.9	0.4	0.4	0.4	0.4	
FL	2,313			0.88	5.84	335	20	18	394	379	381	82.0	75.9	743	9	1.5	0.5	0.1	0.7	0.7	0.5	0.6	0.4	
TX	1,505			0.90	5.85	334	20	8	389	373	377	81.5	76.0	741	14	0.5	0.2	0.2	0.2	0.3	0.2	0.2	0.3	
100% Inv	2,397			0.88	5.85	333	21	46	384	369	392	70.8	65.7	762	24	0.2	0.1	0.0	0.5	0.1	0.2	0.3	0.4	
FICO≤680	1			0.68	5.82	340	20	25	374	366	376	76.5	72.2	651	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FICO<700	1,670			0.89	5.89	337	21	29	400	388	402	79.0	73.4	673	27	3.1	3.4	2.6	1.5	3.0	2.1	1.5	1.0	
100% Prch	2,998			0.91	5.82	337	20	2	385	370	388	93.3	85.0	752	0	0.5	1.1	0.3	0.3	0.7	0.4	0.3	0.3	
100% Refi	4			0.77	5.72	339	18	-37	283	276	277	57.2	52.7	722	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Jumbo	80			0.90	5.87	337	22	39	810	787	790	83.2	78.4	749	8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2018	2018			Cohort	2,897	0.19	5.58	280	68	95	129	113	156	76.7	43.0	715	41	0.9	0.8	1.2	0.8	1.0	1.0	1.3
		Deliv. Cohort	2,888	0.19	5.58	280	68	95	129	113	155	76.7	43.0	715	41	0.9	0.8	1.2	0.8	1.0	1.0	1.3	1.2	
		Generic	476	0.11	5.72	284	67	109	262	233	259	77.4	44.1	699	49	2.2	0.6	0.7	0.7	1.2	1.0	2.1	1.6	
		Max 250k	8	0.10	5.70	283	68	112	213	191	201	82.6	47.3	697	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8	
		Max 225k	70	0.15	5.66	281	68	102	205	181	186	78.4	43.6	706	39	0.0	0.0	5.4	0.0	1.8	0.9	1.2	2.0	
		Max 200k	160	0.19	5.69	283	67	103	186	165	167	79.3	44.8	709	38	0.0	0.0	3.4	0.0	1.1	0.8	1.1	1.1	
		Max 175k	223	0.19	5.63	281	68	98	161	142	143	79.4	44.4	712	39	0.7	1.3	1.5	0.7	1.2	1.4	1.3	0.9	
		HLB	711	0.22	5.51	279	68	87	129	113	114	77.3	42.8	718	39	0.8	0.3	1.2	0.9	0.8	0.9	0.9	0.7	
		MLB	440	0.28	5.50	278	68	88	97	84	85	74.3	41.0	724	42	1.1	1.1	0.2	0.8	0.8	0.9	1.1	0.7	
		LLB	420	0.34	5.53	274	68	90	64	55	56	72.4	39.7	726	39	0.6	1.2	0.7	0.2	0.8	0.6	0.8	0.6	
		MHA 90	1	0.11	5.57	278	71	102	299	235	306	82.1	40.1	715	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 95	2	0.21	5.56	292	67	86	298	272	283	93.3	57.5	708	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 100	3	0.25	5.54	287	70	102	310	280	379	95.0	56.2	747	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
		MHA 125	4	0.32	5.46	280	68	89	152	135	178	113.8	65.0	725	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	
		MHA >125	2	0.40	5.49	272	69	90	102	88	110	160.9	89.0	709	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.0	
		NY	156	0.28	5.51	283	68	87	300	266	275	72.5	43.7	724	43	0.0	0.6	0.0	0.0	0.2	0.1	0.6	1.8	
		FL	1	0.15	5.66	289	65	88	264	240	255	92.0	47.1	705	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.4	
		TX	8	0.19	5.83	284	71	132	237	214	215	95.9	55.1	697	0	0.0	0.0	30.6	0.0	11.8	11.8	5.9	4.3	
		100% Inv	69	0.13	5.59	279	69	105	322	284	305	72.0	40.9											

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
5.0	2011	Cohort	1,240	0.07	5.36	190	156	61	154	106	145	85.8	28.1	721	85	0.6	0.9	0.6	0.2	0.7	0.6	0.5	1.1	
		Deliv. Cohort	1,006	0.07	5.35	189	156	60	147	101	140	79.3	26.0	721	82	0.5	0.9	0.3	0.3	0.6	0.6	0.5	0.9	
		Generic	119	0.04	5.30	191	156	51	245	170	190	75.7	25.2	723	73	2.2	1.2	0.0	0.0	1.1	1.1	0.5	0.8	
		Max 250k	24	0.05	5.34	190	155	69	200	139	149	82.4	27.7	712	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
		Max 225k	14	0.04	5.35	192	156	67	182	127	135	82.0	28.7	705	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 200k	12	0.04	5.35	187	156	66	163	112	120	83.2	27.3	716	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.5
		Max 175k	47	0.06	5.32	190	156	53	159	110	113	77.2	26.1	715	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		HLB	142	0.09	5.34	188	156	60	128	87	90	77.2	24.9	726	76	0.0	0.0	0.7	0.8	0.2	0.4	0.5	0.7	
		MLB	96	0.11	5.35	186	156	60	97	65	67	76.0	23.7	729	76	0.0	0.0	0.0	0.0	0.0	0.1	0.3	0.7	
		LLB	112	0.12	5.37	183	156	61	63	42	44	70.6	21.8	735	66	0.7	1.7	0.5	0.0	1.0	0.6	0.5	0.6	
		MHA 90	64	0.07	5.36	190	156	62	243	167	187	85.8	28.4	711	100	0.0	0.0	0.0	0.0	0.0	0.5	0.2	1.2	
		MHA 95	49	0.07	5.37	193	156	62	226	160	181	92.3	31.8	715	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
		MHA 100	53	0.07	5.37	190	156	62	227	158	183	97.8	32.8	712	100	4.0	0.0	0.0	3.2	1.3	1.2	0.8	1.4	
		MHA 105	64	0.06	5.38	191	156	62	225	157	179	102.4	34.3	720	100	0.0	8.4	0.0	0.0	2.9	1.4	0.8	1.6	
		MHA 125	223	0.06	5.39	191	155	69	198	138	159	115.6	37.7	717	100	0.7	0.8	1.9	0.0	1.1	0.9	0.6	1.7	
		NY	12	0.12	5.35	192	157	57	292	206	218	68.6	26.6	726	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
		TX	2	0.05	5.32	201	156	54	260	192	194	77.6	23.9	726	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
		100% Inv	86	0.06	5.36	192	156	58	243	168	189	68.8	21.1	753	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		FICO≤680	7	0.08	5.40	192	155	65	238	169	193	73.5	25.6	642	92	0.0	0.0	0.0	0.0	0.0	0.0	3.3	1.0	
		FICO<700	56	0.07	5.37	194	155	65	241	170	188	75.9	26.0	661	81	0.0	0.0	0.0	0.0	0.0	1.3	1.0	1.5	
Fixed Mod	4	0.06	5.43	151	145	149	148	92	107	75.0	24.0	690		0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.6			
100% Prch	3	0.03	5.33	190	156	54	277	194	212	90.5	28.2	728	0	0.0	0.0	0.0	0.0	0.0	0.0	7.8	1.1			
100% Refi	43	0.06	5.36	188	156	57	233	161	183	72.3	23.6	730	100	0.0	0.0	3.9	0.0	1.3	1.9	1.6	1.1			
Jumbo	8	0.02	5.29	201	157	47	542	400	411	71.8	23.9	746	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4			
2010	2010	Cohort	2,103	0.04	5.39	178	168	48	150	99	130	77.9	25.6	726	79	0.3	0.3	0.4	0.4	0.3	0.4	0.4	1.0	
		Deliv. Cohort	2,002	0.04	5.38	178	168	46	150	99	130	76.4	25.1	727	79	0.3	0.3	0.3	0.4	0.3	0.4	0.4	1.0	
		Generic	1,066	0.03	5.36	178	169	37	211	140	155	77.7	25.8	725	80	0.1	0.4	0.2	0.5	0.2	0.3	0.4	1.0	
		Max 250k	15	0.04	5.38	184	166	58	178	123	134	79.2	27.4	727	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
		Max 225k	13	0.03	5.38	182	166	61	176	119	127	76.8	27.2	726	82	11.7	0.0	0.0	0.0	4.0	2.0	1.0	0.9	
		Max 200k	7	0.03	5.40	180	164	79	166	111	119	81.8	27.3	707	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
		Max 175k	36	0.05	5.36	176	167	50	156	101	106	76.4	25.4	722	83	0.0	0.0	0.0	1.6	0.0	0.3	0.1	0.9	
		HLB	227	0.06	5.39	178	168	48	128	84	87	75.2	24.7	726	79	0.0	0.0	0.8	0.4	0.3	0.4	0.4	0.8	
		MLB	193	0.08	5.39	175	168	47	97	63	64	71.9	22.7	734	73	0.3	0.6	0.0	0.3	0.3	0.4	0.4	0.6	
		LLB	183	0.10	5.41	173	168	51	64	41	42	67.1	20.8	738	66	0.4	0.7	0.5	0.6	0.6	0.4	0.5	0.6	
		MHA 90	24	0.05	5.38	186	163	88	255	175	198	85.7	28.6	713	100	0.0	0.0	7.2	0.0	2.5	1.2	0.6	1.3	
		MHA 95	13	0.05	5.37	186	163	93	245	170	188	92.8	32.4	716	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	
		MHA 100	18	0.05	5.40	185	163	88	241	167	188	97.5	34.0	710	100	7.9	0.0	0.0	0.0	2.7	1.4	0.7	1.8	
		MHA 105	31	0.04	5.40	184	164	82	230	157	173	101.9	34.9	725	100	0.0	0.0	0.0	0.0	0.0	1.6	0.8	2.0	
		MHA 125	80	0.04	5.56	182	167	84	173	118	149	114.7	39.2	717	94	0.0	0.0	0.9	0.0	0.3	0.2	0.4	2.7	
		NY	7	0.09	5.36	180	167	45	284	190	210	69.7	26.4	725	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6	
		TX	0	0.06	5.38	168	170	41	314	207	207	80.0	22.4	672	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
		100% Inv	89	0.04	5.42	182	166	64	218	148	163	70.4	22.0	749	69	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3	
		FICO≤680	3	0.06	5.64	185	166	78	296	209	223	75.4	30.5	632	73	0.0	0.0	0.0	0.0	0.0	8.1	4.0	1.3	
		FICO<700	8	0.14	5.43	182	167	79	277	189	214	76.5	25.0	677	77	0.0	0.0	0.0	0.0	0.0	0.0	1.8	1.7	
Fixed Mod	21	0.09	5.44	131	148	134	135	76	90	79.5	24.0	673		0.0	0.0	0.0	0.0	0.0	0.0	0.7	2.0			
100% Prch	2	0.05	5.49	187	166	69	222	158	179	78.5	28.5	712	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6			
100% Refi	68	0.04	5.42	180	166	64	229	154	174	80.0	27.0	707	100	0.0	0.0	0.0	0.0	0.0	0.7	1.0	1.4			
Jumbo	0	0.07	5.38	183	163	109	423	295	295	93.0	25.2	669	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4			

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	2H2009	Cohort	2,318	0.03	5.40	170	175	32	148	95	120	73.7	23.7	738	71	0.1	0.4	0.2	0.6	0.3	0.4	0.4	0.7
		Deliv. Cohort	2,312	0.03	5.40	170	175	32	148	95	120	73.6	23.7	738	71	0.1	0.4	0.2	0.6	0.3	0.4	0.4	0.7
		Generic	1,492	0.03	5.40	171	175	30	188	121	139	75.0	24.4	736	71	0.1	0.4	0.2	0.7	0.2	0.4	0.4	0.7
		Max 250k	17	0.03	5.42	162	176	31	176	104	124	76.1	23.5	736	72	0.0	0.0	0.0	10.3	0.0	1.8	1.8	1.4
		Max 225k	14	0.03	5.45	171	175	33	164	105	116	74.4	24.8	741	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Max 200k	16	0.04	5.45	169	176	30	136	88	96	80.7	27.4	727	47	0.0	0.0	0.0	5.7	0.0	1.0	0.5	1.2
		Max 175k	56	0.04	5.44	169	176	34	153	97	102	75.8	25.0	735	74	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.8
		HLB	247	0.05	5.41	169	176	33	128	81	83	72.2	23.0	739	73	0.0	0.0	0.0	0.0	0.0	0.2	0.3	0.6
		MLB	197	0.07	5.41	168	176	32	97	61	62	69.5	21.6	743	69	0.0	0.2	0.3	0.0	0.2	0.3	0.3	0.5
		LLB	161	0.09	5.43	166	176	36	65	40	42	66.0	20.3	746	62	0.6	0.6	0.3	0.5	0.5	0.6	0.4	0.5
		MHA 90	1	0.02	5.49	165	176	39	312	203	207	81.5	27.7	723	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 95	1	0.02	5.37	186	174	29	356	250	250	93.5	41.0	753	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 100	1	0.03	5.29	171	178	-4	294	193	206	95.6	32.3	754	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.8
		MHA 105	4	0.02	5.39	171	174	36	275	177	198	98.7	33.5	723	100	0.0	49.9	0.0	0.0	20.6	10.7	5.3	2.3
		MHA 125	6	0.04	5.52	175	172	60	183	120	148	115.2	39.2	725	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7
		NY	17	0.04	5.40	170	176	28	286	183	194	69.0	24.8	745	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
		FL	0	0.01	5.25	173	175	28	276	185	185	80.0	20.0	788	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	1	0.03	5.47	173	175	49	281	187	192	75.7	21.5	757	54	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		100% Inv	36	0.03	5.44	173	174	49	188	122	140	66.4	19.4	760	63	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3
		FICO≤680	1	0.03	5.52	172	176	27	263	173	185	64.7	21.3	646	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	1	0.07	5.31	180	172	49	241	165	173	88.1	28.2	686	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6
		100% Prch	5	0.02	5.40	160	178	33	277	168	196	83.9	23.0	772	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
		100% Refi	42	0.03	5.37	173	175	32	233	151	176	75.9	25.7	730	100	0.0	0.0	3.4	0.0	1.1	0.6	0.9	1.6
Jumbo	0	0.19	5.75	176	184	24	500	346	346	80.0	22.0	693	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
1H2009	Cohort	Deliv. Cohort	184	0.02	5.49	164	182	42	132	82	108	70.9	22.7	732	72	0.0	0.0	0.4	0.5	0.1	0.4	0.6	0.8
		Generic	102	0.01	5.44	165	182	37	165	104	125	72.3	23.5	731	75	0.0	0.0	0.0	0.5	0.0	0.5	0.7	0.9
		Max 250k	6	0.01	5.61	160	182	46	147	91	108	68.7	22.0	737	65	0.0	0.0	0.0	0.0	0.0	0.0	0.8	1.5
		Max 225k	3	0.02	5.51	162	182	42	164	105	114	74.2	25.0	728	79	0.0	0.0	0.0	0.0	0.0	0.0	3.6	0.8
		Max 200k	2	0.01	5.49	167	181	47	164	105	112	75.4	24.0	727	59	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
		Max 175k	5	0.01	5.68	159	181	61	138	82	94	74.4	22.1	731	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		HLB	22	0.02	5.56	164	182	49	126	79	82	69.7	22.2	729	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		MLB	15	0.03	5.49	163	182	46	96	59	61	67.5	20.7	735	67	0.0	0.0	4.7	0.0	1.6	0.8	0.7	0.5
		LLB	18	0.05	5.55	160	182	46	64	39	41	66.0	20.3	742	60	0.0	0.0	0.0	1.9	0.0	0.6	0.7	0.5
		NY	2	0.02	5.52	155	181	55	364	211	231	72.5	24.1	742	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
		TX	0	0.00	5.62	52	181	43	256	67	67	70.0	7.8	659	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		100% Inv	1	0.02	5.50	169	181	48	258	171	177	65.0	20.5	754	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		FICO≤680	0	0.05	5.62	177	182	35	278	192	192	69.8	30.8	617	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	1	0.02	5.64	158	181	48	298	170	195	75.4	20.7	683	46	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		100% Prch	1	0.13	5.37	176	181	49	392	265	266	87.0	30.6	749	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		100% Refi	5	0.02	5.63	168	182	54	225	143	198	68.5	22.7	723	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		2008	Cohort	Deliv. Cohort	689	0.01	5.63	156	192	-25	165	101	127	69.1	23.0	735	69	0.6	0.7	0.1	0.2	0.5	0.4
Generic	460			0.01	5.62	157	192	-25	184	113	136	69.7	23.3	734	68	1.0	0.7	0.0	0.2	0.6	0.5	0.6	0.9
Max 250k	30			0.01	5.60	157	191	-28	170	105	118	67.2	22.5	737	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
Max 225k	15			0.01	5.63	157	190	-26	160	100	109	67.6	23.0	733	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
Max 200k	17			0.01	5.62	155	191	-37	148	89	101	67.5	22.4	751	69	0.0	0.0	0.0	0.0	0.0	0.0	0.8	1.2
Max 175k	18			0.01	5.63	158	190	-24	144	89	95	69.8	23.6	736	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
HLB	46			0.02	5.65	154	191	-18	125	75	80	69.8	23.0	738	66	0.0	1.7	0.0	0.0	0.6	0.3	0.8	0.7
MLB	24			0.02	5.65	155	191	-18	96	58	61	67.7	21.8	732	64	0.0	0.0	2.5	0.0	0.9	0.4	0.2	0.7
LLB	18			0.03	5.70	153	191	-10	65	39	42	66.2	21.0	729	59	0.0	3.5	0.0	2.6	1.2	1.0	0.5	0.7
NY	4			0.02	5.63	149	193	-34	340	183	207	65.4	23.4	762	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
FL	0			0.01	5.70	152	187	-41	337	165	185	62.3	17.2	763	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TX	2			0.01	5.55	142	190	-24	267	145	153	72.3	17.3	747	31	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
100% Inv	0			0.13	5.66	166	190	-57	294	195	244	69.0	25.6	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FICO≤680	2			0.02	5.64	162	192	-27	290	189	199	64.3	22.3	652	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
FICO<700	2			0.01	5.47	158	194	-34	256	161	183	61.1	23.3	672	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
Reinstated	2			0.03	5.59	159	191	-37	203	128	140	77.0	24.5	665	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.4
IO	1			0.03	5.56	161	195	-48	214	159	181	76.3	32.4	724	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8
100% Prch	5			0.02	5.64	157	191	-47	194	118	160	83.0	28.3										

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	2007	Cohort	259	0.01	5.73	147	202	-47	166	97	122	70.7	24.1	721	58	0.6	0.1	0.0	0.4	0.2	0.3	0.5	1.2
		Deliv. Cohort	249	0.01	5.72	147	202	-47	165	96	122	70.7	24.1	722	60	0.6	0.1	0.0	0.5	0.2	0.3	0.5	1.3
		Generic	153	0.01	5.73	147	202	-46	178	104	129	70.2	23.9	722	61	1.0	0.2	0.0	0.7	0.4	0.6	0.7	1.3
		Max 250k	19	0.01	5.68	146	203	-54	159	93	108	73.7	24.4	726	55	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.6
		Max 225k	15	0.01	5.72	146	203	-48	158	92	103	68.9	23.9	719	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		Max 200k	12	0.01	5.73	148	203	-47	146	86	96	69.2	23.9	718	56	0.0	0.0	0.0	0.0	0.0	0.0	0.4	1.6
		Max 175k	5	0.02	5.73	142	202	-54	131	73	82	72.4	25.0	710	42	0.0	0.0	0.0	0.0	0.0	0.0	2.1	1.3
		HLB	15	0.01	5.75	146	201	-47	119	69	74	74.2	24.6	719	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
		MLB	5	0.02	5.75	142	203	-44	93	52	55	75.3	23.3	711	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		LLB	3	0.01	5.73	146	200	-46	66	37	40	72.6	22.7	719	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		NY	1	0.03	5.76	153	201	-44	323	203	214	70.8	27.6	747	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
		TX	1	0.02	5.63	159	199	-55	308	199	204	82.9	22.7	715	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		100% Inv	0	0.06	5.38	155	205	-80	280	175	175	40.0	14.8	745	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		FICO≤680	1	0.01	5.65	141	201	-46	258	150	170	77.8	26.5	646	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
		FICO<700	1	0.06	5.94	152	204	-33	268	169	204	66.8	28.1	689	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8
		Penalty	1	0.02	5.97	146	207	-31	167	101	142	59.8	21.9	724	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
		IO	2	0.02	5.65	151	204	-48	191	128	164	68.5	27.3	726	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0
		100% Prch	6	0.01	5.70	145	202	-66	275	160	192	79.4	28.4	735	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
		100% Refi	12	0.01	5.71	147	201	-41	220	130	156	63.0	22.8	726	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1
		Relo	6	0.00	5.76	147	202	-55	201	115	137	76.0	24.0	711	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
2006	2006	Cohort	188	0.01	5.74	134	214	-55	155	85	108	72.4	22.5	718	49	0.9	1.4	0.0	0.0	0.8	0.5	0.3	0.9
		Deliv. Cohort	174	0.01	5.75	134	214	-55	151	83	105	72.4	22.6	718	50	1.0	1.5	0.0	0.0	0.8	0.5	0.3	1.0
		Generic	69	0.01	5.75	136	212	-50	197	109	131	67.2	22.2	729	65	0.0	0.0	0.0	0.0	0.0	0.2	0.1	1.0
		Max 250k	10	0.01	5.74	133	214	-58	165	90	106	70.4	22.5	718	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Max 225k	13	0.01	5.78	133	215	-54	137	75	88	72.5	22.4	713	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	7	0.01	5.77	132	216	-48	142	78	88	66.8	21.0	720	61	0.0	0.0	0.0	0.0	0.0	0.0	0.7	1.7
		Max 175k	12	0.01	5.76	134	215	-59	130	72	78	75.1	23.3	714	42	9.2	0.0	0.0	0.0	3.1	1.6	0.8	1.1
		HLB	20	0.02	5.72	134	214	-65	112	60	65	76.4	22.1	709	39	2.7	0.0	0.0	0.0	0.9	0.5	0.2	0.6
		MLB	8	0.03	5.85	132	215	-45	93	50	53	83.5	22.1	685	22	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		LLB	3	0.04	5.84	131	215	-57	68	37	39	83.4	22.1	678	18	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		NY	1	0.01	5.74	116	216	-50	281	128	136	70.4	21.1	708	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
		FL	0	0.01	5.62	69	209	-52	253	85	85	100.0	21.4	611	0	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		TX	0	0.01	5.88	144	211	-66	332	202	202	80.0	19.8	810	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		FICO≤680	2	0.02	5.76	140	213	-54	327	193	209	73.8	25.3	665	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8
		FICO<700	0	0.08	5.50	107	217	-68	300	143	143	42.0	12.3	691	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1
		Reinstated	8	0.05	5.63	140	210	-58	262	145	158	70.7	21.7	702	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.6
		Penalty	0	0.01	5.83	115	208	-32	121	57	74	34.0	9.7	740	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
		IO	1	0.01	5.76	140	209	-60	239	155	205	75.8	33.7	746	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9
		100% Prch	21	0.02	5.69	133	215	-66	150	81	98	84.1	25.1	719	0	0.0	2.6	0.0	0.0	0.9	0.4	0.2	1.1
		100% Refi	8	0.01	5.74	135	215	-45	197	109	134	64.2	21.7	718	100	0.0	22.3	0.0	0.0	8.2	4.2	2.0	1.9
Relo	6	0.00	5.74	131	214	-55	200	108	126	75.4	21.6	720	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
2005	2005	Cohort	1,356	0.01	5.63	125	224	-21	152	78	97	71.6	20.1	715	58	0.8	0.4	0.4	0.4	0.6	0.5	0.5	0.6
		Deliv. Cohort	1,223	0.01	5.64	124	225	-13	151	77	97	71.3	20.2	718	57	0.8	0.5	0.4	0.4	0.5	0.5	0.5	0.6
		Generic	660	0.01	5.63	125	225	-14	183	95	110	70.7	20.4	721	58	1.0	0.7	0.1	0.5	0.6	0.5	0.5	0.6
		Max 250k	64	0.01	5.66	123	225	-12	162	83	95	73.3	21.0	715	56	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.6
		Max 225k	48	0.01	5.62	122	226	-14	160	80	91	73.0	20.2	717	54	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.4
		Max 200k	44	0.01	5.63	122	226	-15	145	74	83	73.2	20.3	710	54	0.0	0.0	1.9	0.0	0.6	0.3	0.2	0.7
		Max 175k	30	0.01	5.60	122	226	-20	137	69	76	74.6	20.5	708	56	0.0	2.2	0.0	0.0	0.8	0.4	0.2	0.7
		HLB	153	0.01	5.66	122	226	-10	123	62	66	73.0	19.7	719	54	0.5	0.0	0.3	0.5	0.3	0.3	0.4	0.5
		MLB	61	0.02	5.67	122	226	-12	96	48	51	70.9	18.8	717	55	0.8	1.0	1.8	0.6	1.2	0.9	0.7	0.4
		LLB	60	0.03	5.66	121	226	-10	66	33	36	69.2	18.1	724	54	1.3	0.0	0.0	0.8	0.4	0.7	0.7	0.5
		NY	29	0.02	5.68	125	225	-13	275	140	148	68.4	20.5	720	50	0.0	0.0	0.0	0.0	0.0	0.0	1.3	0.7
		FL	7	0.01	5.78	127	225	-3	233	123	127	75.6	22.8	715	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		TX	3	0.01	5.69	124	225	-5	226	111	120	78.5	14.8	704	44	0.0	0.0	31.8	0.0	12.6	6.2	3.1	0.2
		PR	1	0.11	5.52	125	230	-16	123	63	63	77.6	20.3	708	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		100% Inv	0	0.06	5.96	135	222	-14	329	191	195	57.0	19.5	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		FICO≤680	15	0.01	5.62	125	227	-13	206	108	126	74.1	21.8	644	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
		FICO<700	8	0.01	5.63	123	226	-21	214	109	127	75.6	21.6	676	57	7.6	0.0	0.0	0.0	2.6			

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	2004	Cohort	912	0.01	5.55	111	238	-17	137	63	78	73.5	16.7	714	59	0.1	0.5	0.3	0.1	0.3	0.3	0.3	0.4
	Deliv. Cohort	883	0.01	5.53	111	238	-19	137	63	78	73.5	16.6	715	59	0.1	0.5	0.2	0.1	0.3	0.2	0.3	0.3	
	Generic	444	0.01	5.52	111	238	-20	162	75	88	72.7	16.6	717	61	0.0	0.6	0.2	0.0	0.3	0.2	0.3	0.3	
	Max 250k	51	0.01	5.56	111	238	-22	154	72	84	75.7	17.4	712	56	0.0	1.9	0.0	0.0	0.6	0.7	0.6	0.7	
	Max 225k	39	0.01	5.53	111	238	-19	149	69	81	74.8	16.9	706	59	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.4	
	Max 200k	42	0.01	5.57	112	237	-16	136	64	73	76.3	17.5	704	54	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.7	
	Max 175k	29	0.01	5.53	110	238	-22	110	50	59	78.8	17.6	705	47	0.0	0.0	0.0	0.0	0.0	0.1	0.5	1.1	
	HLB	102	0.02	5.55	110	238	-16	116	53	58	75.8	16.9	715	56	0.5	0.0	0.0	0.3	0.2	0.2	0.2	0.3	
	MLB	50	0.02	5.55	110	238	-16	96	44	47	72.6	15.7	720	58	0.0	1.1	0.6	0.0	0.6	0.3	0.5	0.4	
	LLB	48	0.03	5.57	109	239	-14	67	30	32	69.6	15.1	721	63	0.0	1.2	0.9	0.9	0.7	0.6	0.6	0.4	
	MHA 125	0	0.20	5.71	103	240	-3	65	29	37	108.0	26.1	660	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	NY	29	0.03	5.52	109	239	-31	206	93	101	72.4	16.7	718	43	0.0	0.0	0.0	0.0	0.0	0.8	0.6	0.5	
	FL	1	0.01	5.56	114	235	-11	289	125	143	73.6	16.9	715	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.3	
	TX	1	0.01	5.39	106	237	-15	258	94	116	74.3	12.0	715	32	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	PR	11	0.08	5.76	118	239	-30	124	62	64	88.9	20.7	704	31	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
	FICO≤680	7	0.02	5.49	112	239	-9	235	109	130	72.9	16.9	651	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
	FICO<700	1	0.01	5.52	100	241	1	236	89	112	74.0	13.8	670	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
	Reinstated	7	0.08	5.58	117	231	-7	104	50	54	74.0	16.9	687	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4	
	Penalty	19	0.04	6.20	115	233	72	137	67	78	69.6	17.8	693	92	0.0	0.0	4.5	0.0	1.5	0.8	0.8	2.6	
	IO	0	0.08	5.88	125	235	6	172	106	107	80.0	21.4	735	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
100% Prch	7	0.01	5.52	108	236	-17	233	100	122	78.0	17.7	728	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5		
100% Refi	22	0.01	5.49	112	238	-31	217	102	118	64.4	15.3	723	100	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.6		
Relo	4	0.01	5.62	110	238	-25	165	76	93	77.9	16.6	705	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
2003	2003	Cohort	1,289	0.01	5.48	100	249	-19	130	55	67	71.3	13.5	721	75	0.0	0.2	0.1	0.5	0.1	0.3	0.3	0.2
	Deliv. Cohort	1,272	0.01	5.48	100	249	-18	129	54	66	71.3	13.5	721	75	0.0	0.2	0.1	0.5	0.1	0.3	0.3	0.2	
	Generic	587	0.01	5.47	100	249	-18	159	67	77	71.5	13.5	721	73	0.0	0.0	0.0	0.6	0.0	0.3	0.3	0.2	
	Max 250k	59	0.01	5.47	100	249	-23	174	72	81	72.5	13.7	718	74	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.4	
	Max 225k	54	0.01	5.51	100	250	-18	163	69	76	73.9	13.9	717	69	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.5	
	Max 200k	38	0.01	5.52	99	250	-18	132	56	64	73.5	14.1	721	69	0.8	0.0	0.0	0.0	0.3	0.1	0.2	0.5	
	Max 175k	22	0.01	5.51	99	249	-22	135	57	64	74.7	15.0	715	73	0.0	0.0	0.0	4.3	0.0	0.7	0.6	0.2	
	HLB	235	0.01	5.49	99	249	-18	118	49	53	72.9	13.8	721	75	0.0	0.7	0.3	0.3	0.3	0.4	0.3	0.2	
	MLB	87	0.02	5.50	100	249	-15	93	40	42	69.8	13.1	726	82	0.2	0.0	0.0	0.1	0.1	0.2	0.3	0.2	
	LLB	115	0.03	5.51	100	249	-17	66	28	30	66.8	12.7	729	81	0.0	0.5	0.7	0.4	0.4	0.4	0.4	0.3	
	NY	19	0.02	5.52	100	248	-25	217	89	97	67.2	13.2	711	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	FL	2	0.02	5.34	101	249	-18	159	67	67	68.4	10.7	714	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	TX	0	0.01	5.75	109	251	17	259	128	128	95.0	16.3	623	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	PR	3	0.10	5.69	107	250	44	116	54	54	79.0	15.6	692	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
	FICO≤680	4	0.01	5.46	101	249	-42	263	113	127	65.5	14.3	649	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
	FICO<700	2	0.01	5.55	100	249	-30	212	83	103	70.5	14.0	679	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
	Reinstated	7	0.06	5.52	108	243	-41	181	83	111	72.9	15.8	695	67	0.0	0.0	0.0	0.0	0.0	0.0	1.3	2.8	
	Penalty	7	0.01	5.55	107	241	-58	145	62	74	67.0	14.8	735	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
	100% Prch	3	0.01	5.42	99	250	-30	211	84	104	83.1	15.5	725	0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	0.7	
	100% Refi	42	0.01	5.47	101	249	-23	211	90	102	67.3	12.7	716	100	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.4	
Relo	3	0.01	5.46	105	249	-36	181	80	95	78.0	16.4	732	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	Total	Cohort	134,690	0.17	6.41	334	22	-10	280	257	359	79.0	71.6	752	14	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.7
		Deliv. Cohort	134,324	0.17	6.41	334	21	-10	281	259	360	79.0	71.7	752	14	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.7
		Generic	72,358	0.20	6.43	339	17	-14	391	362	419	79.2	72.9	759	12	0.3	0.2	0.2	0.3	0.3	0.3	0.2	0.7
		Max 250k	6,060	0.13	6.40	333	23	-7	226	211	225	77.0	69.6	748	17	0.3	0.5	0.3	0.4	0.3	0.3	0.2	0.3
		Max 225k	5,552	0.13	6.39	333	23	-6	206	192	202	76.9	69.7	745	18	0.5	0.5	0.3	0.4	0.4	0.4	0.3	0.5
		Max 200k	5,761	0.13	6.37	332	23	-8	183	171	179	74.4	67.1	744	19	0.3	0.5	0.5	0.2	0.4	0.3	0.3	0.6
		Max 175k	4,181	0.11	6.35	328	27	-5	158	145	153	74.1	65.9	740	23	0.7	0.4	0.6	0.7	0.6	0.5	0.5	0.9
		HLB	5,434	0.06	6.27	295	57	-3	127	103	116	70.5	55.1	735	31	0.4	0.4	0.5	0.3	0.4	0.4	0.4	0.6
		MLB	1,961	0.06	6.22	272	78	4	97	73	82	65.8	45.6	730	40	0.4	0.7	1.0	0.5	0.7	0.6	0.6	0.6
		LLB	1,473	0.05	6.12	217	131	16	65	41	49	66.1	34.1	724	50	0.4	0.6	0.7	0.3	0.6	0.5	0.6	0.5
		MHA 90	3	0.05	5.90	184	162	96	361	252	257	84.2	33.0	689	100	0.0	0.0	0.0	0.0	0.0	0.0	3.8	1.9
		MHA 95	3	0.07	5.85	182	170	83	346	243	300	91.0	31.2	670	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2
		MHA 100	3	0.05	5.90	180	170	104	280	196	207	96.9	37.8	679	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9
		MHA 105	12	0.04	5.85	181	170	88	235	162	184	100.2	35.4	704	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4
		MHA 125	28	0.05	5.96	177	169	97	143	96	132	115.1	41.0	710	88	0.0	0.0	0.0	0.0	0.0	1.2	0.6	2.8
		NY	4,108	0.38	6.36	339	18	-18	423	404	429	77.6	71.5	751	12	0.6	0.0	0.6	0.5	0.4	0.3	0.4	0.9
		FL	5,467	0.79	6.45	345	11	-6	423	411	419	81.8	77.1	755	6	0.8	0.6	0.2	0.3	0.5	0.5	0.4	0.3
		TX	3,946	0.74	6.45	345	11	-8	433	420	430	81.1	77.6	760	10	0.6	0.1	1.0	0.0	0.5	0.4	0.3	0.5
		PR	42	0.08	6.05	119	236	25	106	55	57	84.7	21.0	690	40	1.1	0.0	0.0	0.6	0.4	0.3	0.4	0.9
		100% Inv	2,506	0.67	6.40	337	17	33	383	370	401	69.2	64.0	763	23	0.3	0.2	0.2	0.2	0.2	0.2	0.3	0.6
		FICO≤680	83	0.01	6.06	174	179	27	253	149	214	74.4	31.5	646	64	0.0	1.6	0.0	1.7	0.5	0.6	1.1	1.4
		FICO<700	3,228	0.45	6.44	344	13	2	414	403	431	78.1	73.4	676	19	1.4	0.6	0.6	0.7	0.9	0.8	0.8	1.2
		Reinstated	220	0.12	6.01	125	224	7	136	71	86	75.0	20.2	682	67	2.1	0.9	1.9	0.7	1.6	1.2	1.1	2.6
		Fixed Mod	17	0.16	5.90	148	151	144	132	81	104	78.0	24.8	667		0.0	0.0	0.0	0.0	0.0	0.0	0.5	1.4
		Penalty	29	0.02	6.31	116	231	42	125	61	82	66.7	17.5	709	89	0.0	0.0	0.0	0.0	0.0	0.1	0.5	1.3
		IO	48	0.01	6.12	151	205	-5	203	145	192	71.4	31.1	719	61	0.0	0.0	3.2	0.0	1.1	0.5	1.7	2.4
		100% Prch	11,932	0.55	6.44	345	12	-11	376	362	398	91.8	85.5	755	0	0.4	0.4	0.2	0.4	0.4	0.3	0.3	1.0
		100% Refi	211	0.01	6.00	144	207	9	227	126	151	68.3	22.6	715	100	0.0	0.0	0.0	1.4	0.0	0.4	0.5	1.3
		Relo	9	0.00	6.11	114	236	-24	165	77	107	81.6	19.9	705	0	0.0	0.0	0.0	0.0	0.0	1.5	0.7	0.2
		Jumbo	16	0.18	6.29	334	23	62	805	780	801	77.5	72.1	733	22	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
	2024	Cohort	28,554	0.99	6.51	356	2	-24	359	336	408	78.0	77.2	762	12	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	28,554	0.99	6.51	356	2	-24	359	336	408	78.0	77.2	762	12	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	17,140	0.99	6.51	356	2	-24	441	398	447	77.6	76.8	768	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 250k	1,076	0.99	6.51	356	2	-22	236	235	236	74.4	73.8	756	15	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	919	0.99	6.50	357	2	-23	213	211	212	74.8	74.2	755	14	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	871	0.99	6.49	356	2	-23	188	187	188	71.3	70.8	754	16	0.2	0.0	0.0	0.0	0.1	0.1	0.1	0.1
		Max 175k	576	0.99	6.48	355	2	-27	162	161	162	71.9	71.5	749	19	0.6	0.0	0.0	0.0	0.3	0.3	0.3	0.3
		HLB	654	0.99	6.47	354	2	-26	132	131	132	66.2	65.6	747	21	0.2	0.4	0.0	0.0	0.2	0.2	0.2	0.2
		MLB	205	0.98	6.45	354	2	-25	98	97	98	57.9	57.3	747	28	1.1	0.0	0.0	0.0	0.6	0.6	0.6	0.6
		LLB	84	0.99	6.46	353	2	-29	69	69	69	53.4	52.8	740	31	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		NY	770	0.99	6.49	357	2	-26	468	464	476	75.1	74.3	762	11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FL	1,392	0.99	6.52	357	1	-26	451	450	458	80.6	80.0	766	6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	1,210	0.99	6.52	357	1	-26	467	465	471	80.1	79.9	768	11	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		100% Inv	212	0.99	6.55	357	1	-22	418	423	453	62.5	61.8	771	26	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		FICO≤680	1	1.00	6.53	357	3	-9	481	479	550	85.9	84.9	659	0	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		FICO<700	786	1.00	6.53	358	2	-20	439	437	458	77.6	77.2	675	17	0.0	0.0	0.0		0.0	0.0	0.0	0.0
		100% Prch	2,657	0.99	6.52	356	1	-25	408	397	435	91.7	90.5	763	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	2006	Cohort	590	0.01	6.11	135	213	-19	146	82	107	72.0	23.6	715	55	0.1	0.0	0.6	0.1	0.2	0.3	0.5	1.0
	Deliv. Cohort	571	0.01	6.11	135	213	-19	145	81	106	72.1	23.6	715	55	0.1	0.0	0.3	0.1	0.1	0.2	0.5	1.0	
	Generic	229	0.01	6.14	137	212	-18	194	111	132	71.2	24.3	718	59	0.0	0.0	0.2	0.0	0.1	0.3	0.4	1.1	
	Max 250k	26	0.01	6.08	136	215	-19	186	106	118	70.2	23.6	714	62	0.0	0.0	2.4	0.0	0.8	0.4	0.9	1.0	
	Max 225k	23	0.01	6.14	133	214	-19	165	93	105	69.2	22.4	718	63	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.8	
	Max 200k	32	0.01	6.14	135	213	-20	146	82	91	73.4	23.8	710	55	0.0	0.0	0.0	0.0	0.0	0.0	0.8	1.3	
	Max 175k	37	0.01	6.09	135	213	-20	135	76	84	77.2	24.3	712	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
	HLB	82	0.01	6.09	134	213	-19	123	68	73	73.5	23.0	714	53	0.9	0.0	0.7	0.0	0.5	0.3	0.4	0.8	
	MLB	48	0.02	6.09	134	213	-19	96	53	56	73.5	22.6	712	49	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.7	
	LLB	35	0.03	6.12	133	213	-15	66	36	39	69.3	21.2	715	50	0.0	0.0	0.0	0.0	0.0	0.6	0.5	0.7	
	MHA 125	0	0.27	6.25	143	217	-14	39	24	24	110.0	35.7	681	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	NY	11	0.02	6.06	134	214	-18	302	164	173	74.6	26.2	734	19	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
	FL	1	0.01	6.05	119	216	-24	276	142	146	71.4	23.6	704	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	TX	2	0.01	6.03	125	215	-42	250	129	133	79.2	17.0	738	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	100% Inv	0	0.01	6.25	79	214	-20	342	135	135	43.0	8.7	795	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO≤680	5	0.01	6.12	139	214	-19	281	161	182	69.8	24.9	639	68	0.0	0.0	0.0	0.0	0.0	0.0	5.6	1.7	
	FICO<700	3	0.01	6.08	139	214	-25	270	161	171	65.0	23.0	665	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	
	Reinstated	10	0.05	6.05	139	210	-43	178	100	125	70.9	22.2	679	75	0.0	0.0	15.2	0.0	5.4	4.8	2.6	3.3	
	Penalty	2	0.02	6.29	138	209	11	174	96	111	56.8	19.2	710	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	
	IO	6	0.01	6.16	145	209	-8	224	156	194	67.4	28.8	720	65	0.0	0.0	0.0	0.0	0.0	0.0	1.5	2.1	
100% Prch	20	0.01	6.07	134	214	-33	158	87	123	79.1	25.4	728	0	0.0	0.0	0.0	2.9	0.0	0.5	0.5	1.6		
100% Refi	16	0.01	6.11	134	214	-18	230	130	150	65.2	22.4	719	100	0.0	0.0	0.0	0.0	0.0	0.0	0.2	1.7		
Relo	2	0.00	6.25	133	213	-34	185	105	135	76.2	23.1	700	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
2005	2005	Cohort	1,533	0.02	5.96	124	225	13	124	65	85	73.3	21.1	704	61	0.4	0.7	0.5	0.5	0.5	0.5	0.5	0.8
	Deliv. Cohort	1,341	0.01	5.95	124	225	13	122	64	85	73.1	21.3	707	60	0.3	0.6	0.4	0.6	0.4	0.4	0.5	0.8	
	Generic	361	0.01	5.93	125	225	8	185	98	114	71.9	21.7	711	63	0.0	0.2	0.3	0.9	0.1	0.3	0.3	0.8	
	Max 250k	74	0.01	5.96	124	226	11	163	86	101	73.6	21.9	705	60	0.0	3.5	0.0	0.0	1.2	0.6	0.4	0.6	
	Max 225k	61	0.01	5.99	123	225	12	161	83	95	72.8	21.7	695	65	0.0	0.0	0.0	0.0	0.0	0.3	0.6	0.9	
	Max 200k	64	0.01	5.96	123	225	12	155	81	90	73.4	21.6	704	60	2.1	0.0	1.7	0.0	1.3	0.6	0.6	0.7	
	Max 175k	40	0.01	6.00	122	226	18	136	70	79	77.6	22.6	699	52	0.0	2.5	0.0	0.0	0.8	0.4	0.4	0.8	
	HLB	260	0.02	5.96	123	225	13	121	63	66	74.9	21.3	708	58	0.5	0.3	0.9	0.7	0.6	0.4	0.4	0.7	
	MLB	137	0.02	5.95	122	226	15	96	50	52	73.3	20.4	710	59	0.0	0.0	0.0	0.4	0.0	0.3	0.5	0.7	
	LLB	197	0.03	5.95	122	226	17	64	32	35	72.2	19.7	714	56	0.2	0.9	0.4	0.4	0.5	0.5	0.7	0.7	
	MHA 125	0	0.09	6.08	123	225	41	46	24	26	108.9	35.0	711	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
	NY	28	0.03	5.95	126	226	16	279	148	158	69.6	21.7	715	60	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.8	
	FL	8	0.01	5.94	123	225	12	240	126	134	72.0	21.3	708	43	0.0	0.0	0.0	0.0	0.0	0.0	2.3	1.3	
	TX	1	0.01	5.92	102	224	-6	302	122	137	78.1	13.9	707	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
	PR	21	0.08	6.07	124	231	31	99	54	56	81.9	21.9	686	48	2.1	0.0	0.0	0.0	0.7	0.3	0.2	1.2	
	100% Inv	2	0.02	6.03	127	224	26	292	159	178	59.6	20.3	729	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
	FICO≤680	19	0.01	5.93	126	226	14	229	123	135	74.3	23.2	646	73	0.0	6.9	0.0	0.0	2.3	1.2	0.6	1.4	
	FICO<700	11	0.01	5.95	123	226	15	223	119	136	74.2	22.7	668	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	
	Reinstated	181	0.16	6.01	125	224	11	134	70	81	75.0	20.1	682	67	1.5	1.1	1.4	0.1	1.3	0.9	1.0	2.0	
	Penalty	7	0.04	6.72	116	231	113	123	62	83	70.1	18.6	678	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	
IO	4	0.01	6.13	131	223	13	187	120	151	71.4	27.7	719	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7		
100% Prch	14	0.01	6.01	126	225	20	246	132	162	78.2	24.7	733	0	3.5	0.0	0.0	0.0	1.2	0.6	0.3	1.6		
100% Refi	42	0.01	5.96	126	225	12	229	124	141	68.1	21.7	707	100	0.0	0.0	0.0	4.3	0.0	0.7	0.6	1.6		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	2004	Cohort	1,130	0.01	5.92	111	237	11	118	56	73	75.2	17.9	705	57	0.2	0.9	0.5	0.6	0.6	0.6	0.6	0.5
		Deliv. Cohort	1,109	0.01	5.92	111	237	10	118	56	72	75.2	17.9	705	57	0.3	0.9	0.5	0.6	0.6	0.6	0.6	0.5
		Generic	363	0.01	5.90	111	238	6	149	71	86	73.9	17.6	709	60	0.2	2.0	0.5	0.0	0.9	0.7	0.6	0.4
		Max 250k	70	0.01	5.91	112	238	9	161	78	89	77.5	18.5	699	55	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.5
		Max 225k	46	0.01	5.92	112	237	10	165	79	89	76.5	18.7	694	57	0.0	0.8	0.0	0.0	0.3	0.1	0.4	0.7
		Max 200k	60	0.01	5.94	112	238	9	146	70	79	78.2	18.7	700	51	0.0	2.3	0.0	0.0	0.8	0.7	0.9	0.6
		Max 175k	44	0.01	5.93	112	237	11	122	59	67	80.2	19.2	698	48	0.0	0.0	1.7	2.4	0.6	1.2	1.0	1.0
		HLB	179	0.01	5.92	111	237	11	119	56	61	76.1	18.0	707	56	0.5	0.0	0.0	0.4	0.2	0.3	0.5	0.5
		MLB	111	0.02	5.93	110	237	15	95	45	48	74.8	17.2	706	58	0.9	0.0	0.6	1.0	0.5	0.8	0.7	0.5
		LLB	147	0.03	5.94	110	237	16	64	30	32	73.6	16.9	712	58	0.2	0.4	1.8	0.3	0.8	0.8	0.6	0.5
		MHA 125	0	0.19	6.03	106	240	35	61	28	33	109.0	27.8	570	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		NY	25	0.03	5.96	112	237	14	260	127	136	71.2	18.3	712	57	0.0	0.0	0.0	0.0	0.0	0.9	0.4	0.6
		FL	1	0.01	5.96	104	235	5	290	133	136	80.4	17.0	689	8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	0	0.02	5.85	101	232	13	295	132	134	76.9	13.0	738	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		PR	14	0.07	6.03	116	240	22	110	55	57	89.5	20.7	688	24	0.0	0.0	0.0	1.7	0.0	0.3	0.1	0.6
		100% Inv	0	0.01	5.90	117	243	21	261	138	145	67.0	16.1	723	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		FICO≤680	16	0.01	5.90	113	238	10	222	109	123	72.1	18.0	644	73	0.0	0.0	0.0	8.4	0.0	1.5	1.2	0.8
		FICO<700	5	0.01	5.89	114	237	8	213	108	127	74.5	19.3	669	68	0.0	0.0	0.0	24.8	0.0	4.9	2.3	1.3
		Reinstated	9	0.07	5.98	120	231	21	140	70	112	73.8	18.3	679	66	0.0	0.0	0.0	1.7	0.0	0.3	0.1	2.5
		Penalty	11	0.02	6.12	113	236	22	122	58	70	66.1	16.5	718	90	0.0	0.0	0.0	0.0	0.0	0.2	1.3	0.9
		IO	0	0.00	6.00	116	236	26	107	33	33	85.0	10.7	787	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		100% Prch	12	0.01	5.91	115	236	4	229	115	131	84.6	21.7	716	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
		100% Refi	17	0.01	5.92	111	238	15	217	101	117	66.7	16.2	715	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
	Relo	1	0.01	5.91	110	238	-21	151	72	81	82.1	19.0	697	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
2003	2003	Cohort	1,219	0.01	5.94	100	250	7	114	49	62	73.9	14.5	711	69	0.4	0.3	0.4	0.0	0.4	0.4	0.4	0.2
		Deliv. Cohort	1,201	0.01	5.94	99	250	8	114	49	62	73.9	14.4	712	70	0.4	0.3	0.4	0.0	0.4	0.4	0.4	0.2
		Generic	416	0.01	5.92	100	250	2	137	60	71	73.5	14.4	713	69	0.5	0.2	0.4	0.0	0.4	0.3	0.4	0.2
		Max 250k	57	0.01	5.91	100	249	8	165	71	83	74.8	14.7	706	64	0.0	0.5	0.0	0.0	0.2	0.1	0.1	0.4
		Max 225k	59	0.01	5.94	100	250	9	172	75	82	73.4	14.5	708	70	1.3	1.3	0.0	0.0	0.8	0.6	0.5	0.4
		Max 200k	47	0.01	5.93	100	250	8	149	66	74	75.3	15.0	710	67	2.1	0.0	2.6	0.0	1.6	0.9	0.8	0.6
		Max 175k	35	0.01	5.95	98	250	11	120	51	60	78.4	15.9	708	59	0.0	0.0	1.4	0.0	0.5	0.4	0.9	0.4
		HLB	250	0.01	5.94	99	250	9	115	49	53	75.2	14.6	710	68	0.2	0.3	0.1	0.2	0.2	0.5	0.3	0.3
		MLB	87	0.01	5.96	100	250	14	95	41	44	74.5	14.2	715	73	0.6	0.0	0.5	0.0	0.4	0.3	0.3	0.3
		LLB	175	0.02	5.97	98	250	13	65	28	30	71.8	13.9	717	74	0.0	0.7	0.7	0.0	0.5	0.3	0.5	0.4
		MHA 125	0	0.22	6.00	104	249	52	67	32	38	112.9	24.7	707	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		NY	14	0.02	5.97	100	246	13	220	95	103	69.5	14.5	704	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		FL	1	0.01	6.10	107	243	11	221	106	109	75.5	14.8	731	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	1	0.01	5.94	99	249	-10	253	111	115	79.2	12.8	693	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	6	0.07	6.09	105	248	22	114	54	56	82.7	16.9	706	52	0.0	0.0	0.0	0.0	0.0	0.0	1.1	0.8
		100% Inv	0	0.00	5.75	112	247	-41	315	159	159	70.0	14.2	747	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO≤680	9	0.01	5.93	100	247	9	242	105	119	74.3	14.7	642	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
		FICO<700	4	0.01	5.94	101	249	3	201	90	107	77.7	16.0	676	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		Reinstated	12	0.07	5.98	107	242	-8	118	54	64	77.7	16.2	672	61	0.0	0.0	0.0	0.0	0.0	0.0	0.5	2.8
		Penalty	4	0.02	6.10	98	250	29	104	43	52	73.5	14.3	713	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		100% Prch	6	0.01	5.95	104	248	-3	202	94	117	81.9	17.2	738	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		100% Refi	34	0.00	5.91	99	251	6	217	93	104	68.6	13.3	711	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Relo	1	0.01	5.83	103	249	-5	173	75	92	81.4	15.6	715	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	2002	Cohort	294	0.00	6.01	92	257	-9	119	48	60	74.0	12.9	718	68	0.5	0.5	0.4	0.4	0.5	0.6	0.5	0.1
		Deliv. Cohort	292	0.00	6.01	92	257	-9	118	48	60	74.0	12.9	718	69	0.5	0.5	0.4	0.4	0.5	0.6	0.5	0.1
		Generic	99	0.00	6.00	93	257	-8	143	59	69	72.9	12.6	721	69	0.9	1.4	0.0	0.4	0.8	0.8	0.4	0.1
		Max 250k	16	0.00	5.97	92	258	-15	163	66	79	77.0	13.6	716	62	0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.4
		Max 225k	23	0.00	6.01	92	258	-21	141	57	70	76.3	12.7	712	59	0.0	0.0	0.0	0.0	0.0	0.6	0.7	0.5
		Max 200k	18	0.00	6.01	93	257	-8	150	61	69	75.1	13.2	712	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 175k	22	0.00	5.99	92	257	-9	138	56	62	76.1	13.2	713	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		HLB	53	0.01	6.01	92	258	-8	108	44	48	75.0	13.3	717	71	0.9	0.0	1.7	1.7	0.9	1.1	0.6	0.2
		MLB	16	0.01	6.05	92	257	-6	91	37	41	75.1	13.4	716	72	0.0	0.0	0.0	0.0	0.0	1.0	0.7	0.2
		LLB	35	0.01	6.04	92	257	-5	67	27	29	70.5	12.6	721	76	0.5	0.0	0.7	0.0	0.4	0.4	0.6	0.3
		MHA 125	0	0.63	6.11	98	257	2	43	20	22	108.0	26.9	711	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	3	0.02	6.13	90	259	-14	187	72	79	77.7	12.3	703	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		FL	0	0.00	5.81	102	258	-18	276	130	131	72.5	11.8	724	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	0	0.10	5.93	103	257	-9	131	63	63	82.0	15.8	717	51	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		FICO≤680	0	0.00	6.12	101	259	-4	264	126	126	80.0	19.4	620	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
		FICO<700	1	0.01	6.12	90	258	-5	231	97	103	74.3	12.9	663	53	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Penalty	1	0.07	6.16	100	257	1	113	53	75	63.0	12.9	772	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		100% Prch	2	0.01	6.14	90	259	-9	256	108	119	77.6	12.8	739	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		100% Refi	4	0.00	5.92	92	257	-16	225	92	109	65.3	11.4	734	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Relo	2	0.00	5.98	90	259	-23	153	59	74	83.5	13.8	706	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
2001	2001	Cohort	15	0.00	6.11	81	270	-87	118	43	54	74.8	10.8	714	59	0.0	0.0	5.0	0.0	1.8	1.7	0.8	0.1
		Deliv. Cohort	14	0.00	6.07	81	270	-92	117	42	53	74.0	10.6	716	63	0.0	0.0	5.4	0.0	1.9	0.9	0.4	0.1
		Generic	1	0.00	6.11	82	269	-89	150	54	63	72.2	10.1	706	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 250k	3	0.00	6.06	79	269	-118	134	47	55	71.7	9.7	724	79	0.0	0.0	21.8	0.0	8.0	4.0	1.9	1.0
		Max 225k	2	0.00	6.05	83	271	-84	131	49	63	71.7	10.1	726	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	1	0.01	6.15	80	270	-58	156	48	70	76.0	11.2	709	37	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	2	0.01	6.07	80	272	-80	133	49	56	76.3	11.1	723	51	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	2	0.01	6.04	78	271	-87	105	37	43	78.3	10.8	706	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MLB	1	0.01	6.12	83	270	-75	92	35	39	73.2	11.3	719	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	1	0.01	6.20	79	269	-81	66	25	27	73.0	12.1	706	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO≤680	0	0.01	5.91	91	269	-121	214	92	109	70.1	8.7	629	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Prch	0	0.05	5.77	84	273	-133	128	49	76	83.0	11.4	773	0	0.0	0.0			0.0	0.0	0.0	
		Relo	1	0.00	6.58	83	271	-23	130	51	61	86.3	13.9	676	0	0.0	0.0	0.0	0.0	0.0	13.2	6.4	0.1
1998	1998	Cohort	3	0.00	6.11	49	305		94	22	30	80.1	6.3	726	35	0.0	0.0	0.0	0.4	0.0	0.1	0.7	0.1
		Deliv. Cohort	3	0.00	6.11	49	305		94	22	30	80.0	6.2	728	36	0.0	0.0	0.0	0.4	0.0	0.1	0.7	0.2
		Max 225k	0	0.00	6.12	49	307		151	37	43	70.0	5.7	723	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	1	0.00	6.05	53	301		94	24	32	85.9	6.8	722	22	0.0	0.0	0.0	1.9	0.0	0.3	0.2	
		Max 175k	0	0.00	6.08	47	309		134	32	35	86.9	6.7	728	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	1	0.01	6.08	49	307		99	24	27	80.9	6.2	742	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MLB	0	0.01	6.20	48	306		70	16	21	76.1	5.9	706	33	0.0	0.0	0.0	0.0	0.0	0.0	4.6	
		LLB	0	0.00	6.18	44	306		64	12	16	71.8	4.9	719	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Prch	0	0.01	6.37	51	301		300	83	83	95.0	7.6	773	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Relo	0	0.00	6.06	55	305		98	28	28	87.9	9.9	657	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
6.0	2006	Cohort	1,192	0.01	6.52	135	214	14	122	70	93	73.0	24.5	703	57	0.8	0.8	0.3	0.4	0.6	0.6	0.8	1.2
		Deliv. Cohort	1,049	0.01	6.52	135	214	11	121	70	95	72.8	24.8	706	56	0.8	0.8	0.3	0.5	0.6	0.6	0.8	1.2
		Generic	284	0.01	6.51	136	213	8	177	103	128	72.9	25.7	711	58	1.1	1.2	0.5	1.0	0.9	0.9	1.1	1.2
		Max 250k	47	0.01	6.54	136	213	10	165	95	113	73.4	25.6	701	55	2.6	3.8	0.0	0.0	2.1	1.5	0.8	0.7
		Max 225k	35	0.01	6.58	136	214	15	161	95	107	73.8	25.4	693	62	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.9
		Max 200k	43	0.01	6.55	135	214	16	146	84	96	73.5	25.5	706	56	0.0	0.0	0.0	0.0	0.0	0.4	0.5	1.6
		Max 175k	70	0.01	6.52	136	214	12	140	81	89	74.9	26.1	697	53	0.0	0.0	0.0	0.1	0.0	0.0	0.6	1.1
		HLB	193	0.01	6.52	135	214	10	125	72	76	74.8	24.8	704	54	0.4	0.9	0.0	0.5	0.5	0.4	0.6	1.1
		MLB	138	0.02	6.52	135	214	12	96	55	58	72.2	23.5	708	55	1.5	0.3	1.0	0.0	1.0	0.6	0.6	1.0
		LLB	150	0.03	6.52	133	214	14	63	36	38	70.4	22.4	707	53	0.6	0.7	0.0	0.6	0.4	0.6	0.9	1.0
		MHA 125	0	0.16	6.62	132	213	-12	54	30	35	107.0	34.7	676	0	0.0	0.0	0.0	0.0	0.0	0.0	4.1	1.8
		NY	25	0.01	6.48	133	215	6	277	157	171	68.0	24.4	715	50	0.0	0.0	0.0	0.0	0.0	0.0	0.4	1.2
		FL	3	0.01	6.45	135	215	2	269	148	164	71.1	26.7	705	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2
		TX	4	0.01	6.46	136	213	0	258	152	160	82.3	19.6	696	43	0.0	0.0	0.0	0.0	0.0	0.0	2.9	0.4
		PR	0	0.21	6.88	144	216	17	228	147	147	73.0	27.4	745	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
		100% Inv	3	0.02	6.62	141	213	22	229	143	181	69.7	26.2	727	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
		FICO≤680	9	0.01	6.48	140	215	13	273	168	192	74.2	29.2	642	73	0.0	0.0	0.0	0.0	0.0	0.0	0.4	1.8
		FICO<700	10	0.01	6.55	140	214	11	241	146	166	73.4	28.0	666	72	0.0	0.0	0.0	0.0	0.0	0.0	1.6	2.5
		Reinstated	123	0.21	6.52	129	219	41	120	65	74	75.5	21.6	676	65	1.0	0.6	0.6	0.5	0.7	1.1	0.8	2.1
		Penalty	5	0.02	6.62	136	213	11	123	71	88	60.6	21.7	708	80	0.0	0.0	0.0	0.0	0.0	1.1	2.0	1.5
		IO	14	0.01	6.62	143	212	30	183	127	166	71.6	30.7	708	64	0.0	0.0	0.0	0.0	0.0	0.0	0.8	2.4
		100% Prch	11	0.01	6.51	133	213	-0	236	136	163	80.5	28.0	739	0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	2.0
		100% Refi	25	0.01	6.50	135	213	7	243	140	161	65.2	24.0	710	100	0.0	0.0	0.0	0.0	0.0	0.5	0.5	1.9
		Relo	1	0.00	6.60	125	214	-9	186	103	124	79.2	22.8	727	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
2005	2005	Cohort	410	0.02	6.43	125	224	43	100	55	76	75.6	23.0	697	57	0.1	0.3	0.4	0.4	0.3	0.4	0.7	1.1
		Deliv. Cohort	401	0.02	6.43	125	224	43	100	54	76	75.6	23.0	697	57	0.1	0.3	0.4	0.5	0.3	0.4	0.6	1.0
		Generic	47	0.01	6.41	127	222	33	177	98	125	73.3	23.6	706	61	0.0	0.0	0.0	0.0	0.0	0.7	1.3	1.1
		Max 250k	15	0.01	6.44	128	223	40	179	99	115	73.7	24.2	691	59	3.1	0.0	0.0	0.0	1.0	2.5	1.2	1.0
		Max 225k	20	0.01	6.45	126	224	46	135	75	94	76.6	24.3	692	61	0.0	0.0	0.0	0.0	0.0	0.4	0.2	1.2
		Max 200k	25	0.01	6.48	126	226	56	110	61	77	76.4	23.4	684	59	0.0	0.0	0.0	0.0	0.0	0.0	0.6	1.6
		Max 175k	26	0.01	6.44	124	225	45	115	62	74	75.5	22.9	690	64	0.0	0.0	0.0	0.0	0.0	0.0	0.5	1.1
		HLB	82	0.02	6.42	125	224	41	118	64	69	77.5	23.5	698	56	0.0	1.1	0.0	1.1	0.4	0.5	0.3	0.9
		MLB	56	0.02	6.42	125	224	44	95	52	54	76.5	22.6	698	57	0.0	0.0	0.0	1.1	0.0	0.2	0.5	0.9
		LLB	98	0.03	6.43	123	224	46	61	33	35	75.8	21.7	703	53	0.0	0.5	1.5	0.3	0.7	0.5	0.8	0.9
		MHA 125	0	0.19	6.57	129	222	54	57	33	37	107.0	34.3	644	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	6	0.03	6.46	124	223	40	312	172	182	66.1	21.5	701	41	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
		FL	1	0.01	6.39	120	224	37	296	149	156	79.5	24.0	695	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	0	0.04	6.30	134	221	23	279	165	167	62.9	14.4	664	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		PR	5	0.09	6.47	128	228	71	82	47	47	79.0	22.6	686	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
		100% Inv	1	0.02	6.58	134	223	58	263	158	163	64.6	23.3	760	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
		FICO≤680	7	0.01	6.43	129	224	44	245	139	158	74.6	25.9	641	78	0.0	0.0	0.0	0.0	0.0	0.0	1.6	1.8
		FICO<700	2	0.02	6.37	130	224	42	257	149	168	73.1	26.7	683	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9
		Reinstated	3	0.05	6.50	111	236	59	142	65	68	74.0	16.0	667	54	0.0	0.0	0.0	0.0	0.0	2.0	1.0	2.5
		Penalty	1	0.02	6.69	127	223	74	135	78	108	67.7	22.6	699	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
		IO	5	0.01	6.48	135	221	38	149	105	138	69.9	30.3	714	59	0.0	0.0	0.0	0.0	0.0	0.0	3.1	2.0
		100% Prch	3	0.01	6.39	132	222	31	216	126	166	78.1	27.3	730	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
		100% Refi	5	0.01	6.41	126	223	29	265	140	166	67.0	22.5	710	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
6.0	2001	Cohort	143	0.00	6.57	80	271	-36	104	39	49	76.3	11.4	709	61	0.0	0.0	0.5	0.0	0.2	0.1	0.1	0.1		
		Deliv. Cohort	142	0.00	6.57	80	271	-36	103	39	49	76.2	11.4	709	62	0.0	0.0	0.5	0.0	0.2	0.1	0.1	0.1		
		Generic	28	0.00	6.55	81	270	-34	122	46	52	74.8	10.9	714	67	0.0	0.0	0.8	0.0	0.3	0.1	0.2	0.1		
		Max 250k	7	0.00	6.58	79	271	-44	140	53	66	72.7	10.3	702	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 225k	7	0.00	6.57	79	272	-41	154	57	69	77.9	11.5	701	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		Max 200k	14	0.00	6.56	80	271	-39	140	53	61	77.3	11.4	711	55	0.0	0.0	3.4	0.0	1.2	0.6	0.3	0.2		
		Max 175k	9	0.00	6.54	83	270	-40	140	55	60	75.9	12.0	711	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		HLB	32	0.00	6.58	80	271	-27	100	37	43	79.8	12.1	706	55	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2		
		MLB	15	0.00	6.60	80	272	-35	88	33	37	77.1	11.7	704	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		LLB	23	0.01	6.59	81	270	-41	65	24	27	73.5	11.4	714	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		MHA 125	0	0.49	6.90	65	271	6	144	51	51	110.0	14.1	652	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		100% Inv	0	0.00	6.38	91	269		305	137	137	70.0	15.1	723	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		FICO≤680	1	0.00	6.56	80	270	-11	233	94	100	75.9	12.7	626	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		FICO<700	1	0.00	6.56	85	272	-27	223	94	105	76.8	12.0	666	24	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
		100% Prch	1	0.00	6.37	79	271	-35	152	49	64	87.1	10.8	730	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		100% Refi	3	0.00	6.51	78	269	-57	201	72	84	65.1	8.2	725	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Relo	1	0.00	6.71	74	275	-47	149	53	65	80.8	11.1	676	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		1999	Cohort	Deliv. Cohort	40	0.00	6.65	53	301	-35	99	27	33	75.8	6.6	712	54	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0
				Generic	38	0.00	6.64	53	301	-35	98	26	33	75.7	6.6	712	55	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0
				Max 250k	4	0.00	6.66	51	300		112	29	33	72.7	5.7	722	60	0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.0
Max 225k	7			0.00	6.63	53	302		113	30	36	74.2	6.0	717	55	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.2		
Max 200k	2			0.00	6.71	53	301		133	36	46	80.0	7.2	704	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0		
Max 175k	4			0.00	6.63	53	301	-47	119	33	40	77.4	6.6	714	59	0.0	0.0	0.0	0.0	0.0	0.4	0.2	0.1		
HLB	4			0.00	6.60	53	302		122	33	37	76.7	6.5	705	53	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
MLB	6			0.00	6.64	52	301		104	28	32	76.7	6.6	709	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
LLB	4			0.00	6.62	53	301		90	24	26	77.1	7.1	707	55	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.4		
NY	7			0.00	6.69	53	302	-26	63	17	19	72.9	6.8	710	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
FICO≤680	1			0.41	6.49	92	267	-49	146	52	52	84.0	12.7	763	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
Penalty	0			0.00	6.75	61	298		257	85	85	95.0	7.1	606	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
100% Prch	0			0.01	6.84	56	302		96	28	39	75.8	5.9	698	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Relo	0			0.03	6.52	58	294		235	73	74	86.9	8.5	760	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
1998	Cohort			Deliv. Cohort	66	0.00	6.66	48	307		95	23	29	76.4	6.0	711	50	0.9	0.0	0.5	0.0	0.5	0.3	0.4	0.1
Generic				65	0.00	6.66	48	307		95	23	29	76.3	6.0	711	51	0.9	0.0	0.5	0.0	0.5	0.3	0.4	0.2	
Max 250k				11	0.00	6.67	48	306		103	26	30	74.7	5.9	711	59	0.0	0.0	1.6	0.0	0.6	0.3	0.1	0.5	
Max 225k				4	0.00	6.68	46	309		127	30	39	77.1	5.4	712	49	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3	
Max 200k				11	0.00	6.66	48	307		109	26	32	77.9	5.9	712	45	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.1	
Max 175k				6	0.00	6.67	48	307		123	30	36	78.1	5.9	711	44	6.9	0.0	0.0	0.0	2.3	1.1	0.5	0.2	
HLB		13	0.00	6.63	48	307		105	26	30	77.6	6.3	707	49	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.3			
MLB		8	0.00	6.64	47	307		87	21	24	76.2	6.3	714	52	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4			
LLB		11	0.00	6.68	48	306		63	15	17	73.4	6.1	711	55	1.5	0.0	1.3	0.0	0.9	0.5	0.3	0.1			
NY		0	0.02	6.50	55	305		290	86	86	94.0	8.0	744	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
FICO<700		0	0.01	6.62	48	305		268	70	71	64.0	4.6	650	0	0.0	0.0	0.0	0.0	0.0	0.0	2.1				
Penalty		0	0.00	6.69	47	305		103	25	29	77.2	5.1	727	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
100% Refi		0	0.00	6.73	51	303		291	83	84	77.0	7.0	652	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
Relo		1	0.00	6.68	46	309		121	29	35	81.4	6.4	716	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
1993		Cohort	Deliv. Cohort	0	0.00	6.75	26	333		42	6	6	96.0	4.9	663	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
			Generic	0	0.00	6.75	26	333		42	6	6	96.0	4.9	663	0	0.0	0.0	0.0	0.0	0.0	0.0			
			LLB	0	0.00	6.75	26	333		42	6	6	96.0	4.9	663	0	0.0	0.0	0.0	0.0	0.0	0.0			

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
6.5	1998	Cohort	86	0.00	7.06	46	308		86	21	27	77.4	6.3	701	49	0.1	0.0	0.0	0.3	0.0	0.2	0.3	0.0		
		Deliv. Cohort	84	0.00	7.06	46	308		86	21	27	77.3	6.3	701	50	0.1	0.0	0.0	0.3	0.0	0.2	0.3	0.0		
		Generic	1	0.00	7.12	51	307		162	45	53	77.0	5.8	725	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 250k	11	0.00	7.01	49	306		98	26	30	77.3	6.6	703	52	0.0	0.0	0.0	0.0	0.0	0.5	0.5	0.7		
		Max 225k	13	0.00	7.04	46	309		100	25	30	76.2	5.9	702	51	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.4		
		Max 200k	6	0.00	7.07	44	311		107	25	33	75.3	5.6	706	50	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1		
		Max 175k	7	0.00	7.08	46	309		110	28	34	80.6	6.3	691	47	0.0	0.0	0.0	1.4	0.0	0.2	0.1	0.2		
		HLB	15	0.00	7.05	46	309		106	26	30	79.9	6.3	698	44	0.0	0.0	0.0	0.0	0.0	0.5	0.4	0.3		
		MLB	10	0.00	7.08	46	308		88	21	24	78.0	6.5	701	50	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.2		
		LLB	21	0.00	7.08	46	308		60	15	17	75.2	6.4	704	52	0.6	0.0	0.0	0.9	0.2	0.4	0.3	0.1		
		FICO≤680	0	0.00	7.25	43	317		295	75	75	80.0	5.8	594	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		Reinstated	2	0.05	7.09	44	308		85	19	20	84.0	6.3	667	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3		
		Penalty	0	0.00	7.07	54	303		97	25	33	79.6	7.2	726	16	0.0	0.0	0.0	0.0	0.0	0.0	5.4	0.0		
		1997	1997	Cohort	5	0.00	7.18	38	318		94	20	26	77.5	5.0	713	27	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0
Deliv. Cohort	5			0.00	7.17	38	318		92	19	26	77.2	5.0	714	28	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0		
Generic	0			0.00	7.38	32	317		205	40	51	68.0	3.3	666	53	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Max 250k	0			0.02	7.37	22	325		249	35	35	80.0	3.7	774	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Max 225k	0			0.00	7.17	43	315		183	46	49	71.7	3.9	771	45	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Max 200k	1			0.00	7.11	38	318		103	21	26	79.6	4.9	710	34	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.0		
Max 175k	0			0.00	7.16	36	319		116	23	28	79.2	4.5	721	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
HLB	2			0.00	7.15	39	318		105	22	26	79.4	5.4	713	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
MLB	0			0.00	7.23	38	318		92	18	22	80.1	5.2	723	4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
LLB	1			0.00	7.21	39	317		62	13	15	73.0	5.0	705	31	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
100% Prch	0			0.01	7.25	39	321		412	95	95	72.0	3.2	751	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
Relo	0			0.00	7.23	36	320		119	25	28	82.6	5.3	699	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
1996	1996			Cohort	3	0.00	7.15	27	330	4	85	11	21	77.5	3.3	707	39	0.0	3.9	0.0	0.0	1.3	0.6	0.6	0.0
				Deliv. Cohort	3	0.00	7.15	27	330	4	85	11	22	77.6	3.3	708	41	0.0	4.0	0.0	0.0	1.4	0.6	0.6	0.1
		Max 225k	0	0.00	7.12	21	339		179	23	24	77.3	2.4	698	23	0.0	0.0	0.0	0.0	0.0	0.0	8.1	1.0		
		Max 200k	0	0.00	7.14	21	337		108	12	17	77.2	2.7	701	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Max 175k	0	0.00	7.01	20	338		94	11	12	76.9	2.1	723	54	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		HLB	1	0.00	7.18	22	336		116	15	17	81.4	3.0	706	32	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		MLB	1	0.00	7.12	22	336		84	10	12	75.5	2.8	718	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
		LLB	1	0.00	7.16	25	332	-3	62	8	9	77.3	3.1	695	48	0.0	12.3	0.0	0.1	4.3	2.0	0.9	0.2		
		100% Prch	0	0.01	7.35	78	274	29	273	114	120	75.0	8.6	735	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Relo	0	0.00	7.01	21	337		111	12	14	76.7	2.8	677	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
1995	1995	Cohort	1	0.00	7.24	16	341		95	9	12	76.6	2.2	706	28	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Deliv. Cohort	1	0.00	7.23	16	341		95	9	12	76.3	2.1	708	29	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Max 225k	0	0.00	7.30	18	341		110	12	15	84.0	2.5	728	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Max 200k	0	0.00	7.25	17	341		189	16	20	79.8	1.9	684	30	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Max 175k	0	0.00	7.24	16	342		143	14	16	86.0	2.3	712	6	0.0	0.0	0.0	0.0	0.0	0.0	0.1			
		HLB	0	0.00	7.20	16	341		112	10	12	73.3	2.1	703	31	0.0	0.0	0.0	0.0	0.0	0.0	0.1			
		MLB	0	0.00	7.28	17	341		89	9	10	71.6	2.0	724	47	0.0	0.0	0.0	0.0	0.0	0.0	0.2			
		LLB	0	0.00	7.17	16	340		55	5	6	71.7	2.2	694	39	0.0	0.0	0.0	0.0	0.0	0.0	0.1			
Relo	0	0.00	7.32	17	342		101	11	11	83.3	3.1	660	0	0.0	0.0	0.0	0.0	0.0	0.0						
1993	1993	Cohort	0	0.00	6.95	17	338		56	4	5	96.0	3.2	712	0	0.0	0.0	0.0	0.0	0.0	0.0	0.2			
		Deliv. Cohort	0	0.00	6.95	17	338		56	4	5	96.0	3.2	712	0	0.0	0.0	0.0	0.0	0.0	0.0	0.2			
		LLB	0	0.00	6.95	17	338		56	4	5	96.0	3.2	712	0	0.0	0.0	0.0	0.0	0.0	0.0	0.2			

Source: Freddie Mac, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
7.0	2023	Cohort	16,839	0.93	7.89	350	6	55	298	292	364	79.8	77.0	741	16	0.7	0.2	0.1	0.1	0.3	0.2	0.2	0.2
		Deliv. Cohort	16,837	0.93	7.89	350	6	55	298	292	363	79.8	77.0	741	16	0.7	0.2	0.1	0.1	0.3	0.2	0.2	0.2
		Generic	9,236	0.91	7.89	350	6	55	407	397	420	80.9	77.7	746	14	0.8	0.2	0.0	0.2	0.3	0.2	0.2	0.2
		Max 250k	809	0.95	7.90	350	6	52	234	231	233	78.5	76.3	742	16	0.0	0.7	0.3	0.0	0.3	0.2	0.2	0.2
		Max 225k	738	0.95	7.90	350	6	54	210	207	209	77.5	75.5	740	21	0.6	0.0	0.0	0.2	0.2	0.2	0.2	0.2
		Max 200k	616	0.95	7.91	349	6	55	186	183	185	75.7	73.5	738	22	0.7	0.0	0.4	0.5	0.4	0.3	0.3	0.3
		Max 175k	490	0.95	7.89	348	6	58	161	159	160	75.3	73.1	734	26	1.2	0.0	0.0	0.0	0.4	0.3	0.3	0.3
		HLB	631	0.95	7.91	347	6	59	130	128	129	71.0	68.9	733	33	0.5	0.4	0.4	0.0	0.4	0.3	0.3	0.3
		MLB	262	0.95	7.90	344	6	63	97	95	96	63.4	61.1	733	41	0.9	0.0	0.0	0.0	0.3	0.2	0.2	0.2
		LLB	197	0.95	7.91	342	6	65	65	64	65	59.4	57.3	729	45	0.0	0.6	0.0	0.0	0.2	0.1	0.1	0.1
		NY	473	0.96	7.87	351	5	47	393	388	404	79.7	78.0	742	15	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FL	450	0.93	7.92	351	6	50	427	417	424	83.8	80.7	743	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	224	0.92	7.87	348	6	45	429	416	426	83.3	81.0	749	14	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	746	0.94	7.96	349	6	63	410	402	428	70.0	67.7	757	21	0.4	0.0	0.9	0.0	0.4	0.3	0.2	0.2
		FICO≤680	7	0.99	7.82	352	6	67	419	416	430	80.9	79.1	660	10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	756	0.97	7.92	352	6	63	436	432	455	82.4	80.3	674	16	0.9	0.4	0.0	0.0	0.5	0.3	0.3	0.3
		100% Prch	1,199	0.95	7.81	351	6	46	332	326	372	91.7	88.7	743	0	1.5	0.1	0.0	0.0	0.5	0.4	0.3	0.3
		100% Refi	1	0.50	7.85	298	7	73	336	260	260	40.0	34.8	749	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Jumbo	2	1.00	8.06	355	5	76	1,039	1,036	1,036	92.0	90.9	761	0	0.0	0.0			0.0	0.0	0.0	0.0

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
1.0	2021	Cohort	3,263	0.73	1.90	141	36	-33	327	262	271	59.3	37.7	770	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	3,263	0.73	1.90	141	36	-33	327	262	271	59.3	37.7	770	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	3,262	0.73	1.90	141	36	-33	327	262	271	59.3	37.7	770	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	1	0.86	1.74	152	28	-63	237	203	218	54.0	37.6	777	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
1.5	2022	Cohort	3,431	0.81	2.27	150	26	-37	286	243	256	56.8	43.2	760	86	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Deliv. Cohort	3,431	0.81	2.27	150	26	-37	286	243	256	56.8	43.2	760	86	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Generic	3,338	0.81	2.26	150	26	-37	292	249	258	56.9	43.3	761	86	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	16	0.79	2.35	151	27	-13	213	182	182	58.0	42.2	760	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	18	0.78	2.37	149	27	-12	188	158	158	52.0	37.1	762	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	19	0.80	2.41	148	27	-11	162	137	137	51.0	37.3	754	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.5	0.2
		HLB	24	0.82	2.40	149	27	-7	134	113	114	46.0	33.9	756	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	5	0.77	2.42	149	27	-7	92	77	80	46.5	33.6	745	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	1	0.92	2.28	160	20	-223	329	297	298	79.0	68.2	748	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	9	0.78	2.20	149	25	-79	250	210	272	49.1	37.1	760	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2021	Cohort	50,760	0.73	2.21	142	34	-6	287	231	250	58.6	38.4	766	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort	50,709	0.73	2.21	142	34	-6	287	231	250	58.6	38.4	766	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	44,512	0.73	2.20	143	34	-7	317	256	262	58.9	38.8	766	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 250k	2	0.58	2.19	143	34	-8	216	173	190	59.0	38.1	752	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	437	0.72	2.27	141	34	-1	211	168	169	58.7	37.3	767	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	1,338	0.70	2.23	138	36	-1	184	145	146	57.1	35.3	767	89	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	1,065	0.71	2.23	139	35	-4	162	128	129	56.0	35.0	764	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	1,161	0.70	2.22	138	36	-4	130	101	102	53.6	32.8	763	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	365	0.68	2.19	137	36	-8	99	76	77	49.9	30.5	763	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	130	0.66	2.18	136	36	-12	69	53	54	48.4	29.3	760	83	0.4	0.0	0.0	0.5	0.1	0.2	0.2	0.1	0.1	
2020	Cohort	30,055	0.60	2.32	133	42	-5	272	206	229	60.5	32.9	771	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Deliv. Cohort	29,991	0.60	2.32	133	42	-5	272	205	228	60.5	32.9	771	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Generic	22,408	0.59	2.32	133	42	-7	326	246	250	60.6	33.0	775	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 250k	3	0.65	2.30	131	42	-5	191	141	147	59.9	33.1	759	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k	162	0.63	2.34	132	41	2	212	158	159	60.6	33.3	776	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k	1,622	0.63	2.34	131	42	-1	188	142	142	58.7	31.9	769	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k	1,281	0.63	2.33	131	42	-2	162	121	122	58.1	31.6	767	94	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	
	HLB	1,261	0.63	2.33	131	42	-1	132	98	99	56.8	30.9	766	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB	338	0.62	2.29	130	41	-5	99	73	73	53.4	29.0	767	89	0.2	0.0	0.1	0.0	0.1	0.1	0.0	0.0	0.0	0.0	
	LLB	139	0.60	2.26	128	41	-7	66	48	49	51.7	27.5	762	85	0.0	0.3	0.0	0.0	0.1	0.0	0.1	0.1	0.1		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
2.0	2012	Cohort	273	0.08	2.56	39	137	-13	174	40	52	64.8	7.5	770	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	271	0.08	2.56	39	137	-14	173	40	52	64.7	7.4	770	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	175	0.08	2.58	39	137	-12	243	57	63	64.7	7.5	771	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 250k	0	0.04	2.56	35	137	-7	200	42	42	81.0	9.4	802	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	0	0.06	2.60	40	137	-8	154	38	43	74.0	9.0	767	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	13	0.09	2.52	40	137	-18	186	43	44	66.1	7.6	776	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	14	0.07	2.52	38	137	-15	161	36	37	65.0	7.3	774	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	24	0.07	2.52	39	137	-15	130	29	30	64.0	7.3	768	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	19	0.07	2.53	38	138	-16	98	22	22	63.5	7.2	761	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	15	0.06	2.52	38	138	-17	64	14	14	58.9	6.6	761	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 90	2	0.07	2.54	40	137	-16	176	43	45	85.0	10.4	762	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 95	2	0.08	2.53	40	137	-16	211	54	56	92.0	11.7	765	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 100	1	0.07	2.53	38	137	-15	190	45	50	96.0	11.0	771	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 105	0	0.08	2.56	40	137	-15	173	43	48	104.0	12.5	724	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	1	0.06	2.57	40	137	-9	157	37	49	111.7	11.8	765	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MHA >125	0	0.02	2.62	34	138	-3	132	29	29	145.0	13.4	803	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	0	0.10	2.74	40	139	-1	172	44	57	59.5	8.0	771	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	0	0.13	2.61	40	137	-11	231	55	69	74.3	8.8	776	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	3	0.09	2.81	39	139	-3	216	52	55	55.7	6.9	760	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0
		Jumbo	1	0.09	2.80	39	138	1	523	123	123	61.1	7.2	779	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Freddie Mac, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor WAC	WAM	WALA	SALO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
															2024				Historical Horizons				
															Apr	Mar	Feb	Jan	3M	6M	12M	LT	
3.0	2019	Cohort	3,429	0.22	3.68	116	56	41	180	122	151	64.7	29.2	747	77	0.1	0.2	0.2	0.1	0.1	0.1	0.2	
		Deliv. Cohort	3,429	0.22	3.68	116	56	41	180	122	151	64.7	29.2	747	77	0.1	0.2	0.2	0.1	0.1	0.1	0.2	
		Generic	1,928	0.18	3.67	116	56	37	257	174	186	67.1	30.0	748	76	0.1	0.1	0.0	0.0	0.1	0.1	0.1	0.2
		Max 250k	4	0.14	3.79	113	57	41	128	84	111	65.0	28.7	749	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	52	0.31	3.69	120	54	51	207	145	150	66.1	31.1	743	86	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3
		Max 200k	196	0.28	3.73	117	55	50	187	129	131	64.9	29.8	745	80	0.0	0.0	0.8	0.7	0.3	0.2	0.3	0.2
		Max 175k	285	0.32	3.71	117	56	49	161	111	113	64.1	29.2	747	81	0.3	0.4	1.3	0.0	0.7	0.5	0.3	0.2
		HLB	477	0.34	3.69	115	55	48	130	88	90	62.0	28.0	746	81	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.1
		MLB	194	0.36	3.68	114	55	47	97	64	66	58.3	25.8	745	79	0.0	0.0	0.0	0.3	0.0	0.1	0.1	0.1
		LLB	143	0.40	3.61	113	55	40	64	43	44	54.0	24.1	745	72	0.0	0.0	0.4	0.4	0.1	0.2	0.2	0.1
		NY	106	0.35	3.67	117	55	46	254	175	179	62.0	29.8	740	85	0.0	1.6	0.0	0.0	0.5	0.3	0.4	0.2
		100% Inv	29	0.33	3.81	121	54	65	292	206	221	61.1	29.2	766	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		100% Prch	1	0.24	3.62	118	59	6	201	143	145	61.0	27.9	794	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	12	0.30	3.68	121	54	55	274	195	212	68.6	33.8	743	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
	2018	Cohort	1,183	0.16	3.66	99	72	-7	194	112	132	64.4	23.5	754	67	0.1	0.0	0.1	0.2	0.0	0.1	0.1	0.1
		Deliv. Cohort	1,181	0.16	3.66	99	72	-7	194	112	132	64.4	23.5	754	67	0.1	0.0	0.1	0.2	0.0	0.1	0.1	0.1
		Generic	879	0.15	3.67	100	72	-9	237	137	146	65.4	23.8	755	65	0.0	0.0	0.1	0.2	0.0	0.1	0.0	0.1
		Max 250k	2	0.13	3.61	102	70	-35	171	100	125	65.9	24.2	756	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	1	0.16	3.69	102	72	-21	168	103	111	71.1	27.4	761	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	43	0.20	3.69	98	74	1	187	108	111	63.9	23.3	754	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 175k	54	0.21	3.67	99	73	-0	159	92	96	63.7	23.1	754	72	1.6	0.0	0.0	0.0	0.5	0.9	0.4	0.1
		HLB	90	0.25	3.66	98	74	-0	130	76	78	61.9	22.5	751	75	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2
		MLB	49	0.27	3.65	97	74	0	96	55	57	58.9	21.0	751	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	31	0.29	3.66	96	74	-1	65	37	38	54.6	19.6	748	71	0.0	0.0	0.0	1.1	0.0	0.2	0.1	0.1
		MHA 90	1	0.17	3.74	92	72	-12	216	116	130	83.4	29.1	766	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	25	0.31	3.62	98	73	-8	278	162	164	62.8	24.6	752	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		100% Inv	4	0.25	3.66	100	75	30	284	168	183	57.0	21.1	761	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	1	0.20	3.66	100	69	-36	300	184	203	75.1	30.6	773	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6
		100% Refi	0	0.30	3.50	105	75	7	229	148	148	60.0	24.3	777	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Relo	2	0.18	3.70	97	68	-42	287	159	177	61.3	21.7	756	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2017	Cohort	5,117	0.19	3.56	92	81	29	173	94	111	64.9	21.5	746	78	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
		Deliv. Cohort	5,109	0.19	3.55	92	81	29	173	94	111	64.8	21.4	746	78	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
		Generic	3,311	0.17	3.55	92	81	28	228	124	129	66.2	21.8	746	77	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
		Max 250k	4	0.19	3.58	90	81	37	161	88	101	66.2	22.7	752	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Max 225k	5	0.19	3.69	90	81	39	152	82	96	65.4	22.0	742	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		Max 200k	42	0.21	3.50	95	77	22	185	103	106	65.2	22.4	745	76	3.0	0.0	0.0	0.0	1.0	0.5	0.2	0.1
		Max 175k	394	0.24	3.56	92	81	30	160	88	90	64.6	21.5	747	81	0.2	0.2	0.1	0.0	0.2	0.1	0.1	0.1
		HLB	617	0.25	3.56	92	81	30	129	71	73	62.8	20.9	745	80	0.0	0.1	0.1	0.1	0.0	0.1	0.1	0.1
		MLB	301	0.25	3.57	91	81	31	97	52	54	60.2	19.6	745	80	0.1	0.2	0.0	0.0	0.1	0.1	0.2	0.1
		LLB	232	0.26	3.57	91	80	32	64	35	36	57.8	19.0	739	76	0.2	0.1	0.0	0.0	0.1	0.1	0.1	0.1
		MHA 125	6	0.32	3.64	93	83	40	129	72	90	112.8	38.8	713	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		MHA >125	2	0.38	3.62	94	82	37	132	77	101	165.9	58.9	734	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		NY	142	0.31	3.55	93	81	28	252	140	143	61.2	21.8	746	82	0.0	0.0	0.0	0.8	0.0	0.1	0.1	0.2
		TX	2	0.17	3.51	95	79	42	262	155	161	63.7	23.0	756	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		100% Inv	27	0.22	3.75	96	78	55	266	154	164	61.0	22.1	770	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		FICO≤680	1	0.15	3.71	98	79	50	251	153	164	68.0	24.2	660	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	12	0.19	3.57	97	77	27	276	159	171	67.6	24.1	671	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		100% Prch	4	0.11	3.54	91	82	26	237	116	140	73.4	22.3	755	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		100% Refi	16	0.22	3.66	94	81	30	224	127	145	67.2	23.7	736	100	0.0	4.3	0.0	0.0	1.5	0.7	0.3	0.4
		Jumbo	1	0.25	3.50	78	86	15	507	194	210	61.9	14.6	777	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2013	Cohort	1,502	0.08	3.53	47	128	28	147	42	55	70.1	10.2	747	85	0.0	0.0	0.1	0.0	0.1	0.1	0.1	0.1
	Deliv. Cohort	1,420	0.08	3.53	47	128	27	146	42	55	66.7	9.8	747	84	0.0	0.0	0.1	0.0	0.1	0.1	0.1	0.1	
	Generic	818	0.08	3.52	48	127	14	213	63	69	67.7	10.3	751	79	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.1	
	Max 250k	15	0.07	3.57	46	129	50	168	49	55	69.9	10.2	741	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k	7	0.07	3.59	47	129	51	156	45	51	74.5	11.2	731	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k	8	0.07	3.59	46	129	47	147	42	47	74.6	11.0	738	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k	56	0.08	3.53	45	130	45	156	43	46	66.7	9.4	748	90	1.1	0.0	0.0	0.0	0.3	0.2	0.1	0.1	
	HLB	184	0.09	3.53	46	129	38	128	36	38	66.8	9.5	745	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB	122	0.08	3.53	46	129	38	97	27	28	64.1	9.1	742	90	0.0	0.0	0.2	0.0	0.1	0.1	0.1	0.1	
	LLB	136	0.08	3.56	45	130	50	63	17	18	58.3	8.3	738	90	0.1	0.5	0.0	0.0	0.2	0.2	0.1	0.1	
	MHA 90	1	0.06	3.63	46	131	79	254	69	85	83.8	12.1	717	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 95	3	0.08	3.52	46	131	52	221	64	75	92.4	13.4	740	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 100	2	0.07	3.49	42	132	54	213	47	64	96.1	11.0	722	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 105	6	0.11	3.53	45	132	60	202	57	67	100.4	13.9	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 125	47	0.08	3.52	45	131	57	160	44	53	114.4	15.3	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	
	MHA >125	34	0.08	3.53	44	131	63	148	40	50	154.2	19.9	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
	NY	6	0.12	3.50	48	128	15	234	66	72	59.5	9.6	744	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FL	1	0.14	3.34	46	130	45	160	47	47	68.0	7.8	744	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	TX	0	0.07	3.56	47	130	32	272	68	78	71.0	9.3	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Inv	11	0.09	3.57	45	131	76	249	69	78	65.2	8.8	756	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO≤680	1	0.07	3.45	46	131	64	261	77	87	73.0	10.7	653	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO<700	3	0.10	3.43	44	131	55	247	66	75	69.1	9.1	677	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi	37	0.07	3.59	46	129	48	196	54	64	67.1	9.4	744	100	0.0	0.0	3.0	0.0	1.0	0.5	0.3	0.2	
Jumbo	1	0.06	3.38	46	126	23	573	167	170	60.3	8.4	747	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
2012	2012	Cohort	1,227	0.04	3.49	33	143	44	164	33	42	70.4	6.6	759	96	0.0	0.1	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort	1,117	0.04	3.48	33	144	42	163	32	42	64.4	6.1	760	95	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.1	
	Generic	498	0.04	3.45	33	144	37	254	50	53	62.3	5.8	764	95	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 250k	9	0.05	3.50	34	142	58	180	38	43	84.0	8.6	744	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	Max 225k	11	0.04	3.49	34	143	44	178	37	41	74.2	7.5	751	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Max 200k	11	0.04	3.45	33	144	38	173	35	38	70.3	7.0	764	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k	82	0.04	3.50	32	144	40	161	31	33	65.6	6.0	761	95	0.0	0.5	0.0	0.2	0.2	0.1	0.1	0.0	
	HLB	167	0.04	3.49	32	144	42	129	25	27	65.0	6.1	757	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	MLB	87	0.04	3.50	33	143	45	97	19	20	61.8	5.8	756	95	0.0	0.0	0.0	0.3	0.0	0.1	0.1	0.1	
	LLB	84	0.04	3.54	34	142	57	63	13	14	55.4	5.5	754	94	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.1	
	MHA 90	20	0.05	3.51	33	143	47	238	49	55	85.2	8.3	752	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	MHA 95	7	0.04	3.49	32	143	47	239	46	54	92.6	8.5	758	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	MHA 100	12	0.06	3.52	35	142	54	226	49	56	95.7	9.9	752	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	MHA 105	11	0.06	3.53	35	142	57	223	48	56	100.1	10.1	750	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	MHA 125	51	0.05	3.50	35	141	57	176	37	44	115.2	10.9	749	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	MHA >125	54	0.05	3.54	35	141	64	176	38	44	153.6	13.9	749	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	NY	1	0.05	3.60	36	140	62	183	42	44	54.4	6.6	739	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	PR	2	0.15	3.43	38	141	50	142	34	34	76.8	8.1	738	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	100% Inv	15	0.05	3.72	33	143	69	267	54	60	64.8	5.7	768	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO≤680	0	0.03	3.50	32	145	32	254	55	55	72.0	8.8	669	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Prch	0	0.02	3.55	34	146	23	279	63	70	78.3	7.6	784	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi	99	0.04	3.49	33	143	43	230	47	53	64.7	6.3	756	100	0.4	0.0	0.0	0.0	0.1	0.1	0.1	0.1	
	Jumbo	4	0.03	3.52	33	145	38	523	103	114	51.5	5.0	769	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2011	Cohort	906	0.02	3.48	27	150	14	181	30	37	62.9	5.0	768	94	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
		Deliv. Cohort	902	0.02	3.47	27	150	14	181	30	37	62.9	5.0	768	94	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
		Generic	564	0.02	3.48	27	150	14	243	41	43	63.1	5.0	770	93	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
		Max 250k	3	0.02	3.56	26	150	19	160	25	28	68.0	5.3	767	91	0.0	0.0	0.0	16.0	0.0	2.8	1.1	0.3
		Max 225k	13	0.03	3.40	29	149	11	189	32	35	67.5	5.7	769	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 200k	8	0.03	3.36	28	149	6	173	29	31	64.8	5.5	765	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	51	0.03	3.45	28	149	13	162	27	28	63.7	5.3	770	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	108	0.03	3.46	27	149	14	130	22	22	63.0	5.0	768	95	0.0	0.0	0.1	0.0	0.1	0.1	0.1	0.0
		MLB	59	0.03	3.46	27	149	15	98	16	17	59.9	4.8	765	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	36	0.03	3.46	28	149	12	67	11	12	56.3	4.6	760	92	0.0	0.0	0.2	0.0	0.1	0.1	0.1	0.1
		MHA 90	2	0.03	3.52	27	150	21	241	41	45	83.9	6.8	766	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 95	3	0.03	3.44	27	149	18	257	44	48	91.6	7.4	763	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 100	0	0.04	3.42	28	150	26	281	53	54	96.6	7.3	762	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		MHA 105	1	0.02	3.48	29	148	22	238	43	48	97.6	8.2	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MHA 125	1	0.03	3.68	28	149	43	141	27	34	115.4	9.9	745	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		NY	1	0.04	3.50	24	152	-8	249	35	38	59.3	4.7	747	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FL	0	0.01	3.75	6	152	25	350	14	14	77.0	1.1	713	0	0.0	0.0			0.0	0.0	0.0	0.0
		TX	0	0.01	3.75	22	154	7	279	42	42	53.0	3.3	786	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	1	0.02	3.86	30	148	65	248	45	53	62.3	5.3	767	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	0	0.01	3.83	26	150	29	254	43	46	66.0	4.3	655	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Refi	51	0.03	3.51	27	150	13	223	37	44	61.9	5.0	759	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
Jumbo	2	0.02	3.44	27	151	11	549	87	98	54.3	4.6	771	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2010	2010	Cohort	70	0.01	3.54	19	159	-42	150	17	22	63.0	3.7	769	92	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0
		Deliv. Cohort	70	0.01	3.54	19	159	-42	150	17	22	62.9	3.7	769	92	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0
		Generic	34	0.01	3.53	18	160	-37	204	23	26	64.1	3.6	772	89	0.0	0.0	0.0	0.4	0.0	0.1	0.0	0.0
		Max 250k	0	0.01	3.51	18	161	-32	184	18	24	68.9	3.7	784	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2
		Max 225k	0	0.01	3.48	18	162	-35	170	18	24	37.3	2.4	784	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	1	0.01	3.56	16	162	-16	165	17	19	62.6	3.2	758	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	2	0.01	3.72	19	160	-15	142	17	18	64.5	3.7	771	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	10	0.02	3.53	21	157	-50	125	16	16	63.6	4.1	765	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	8	0.02	3.56	19	159	-54	98	12	12	61.1	3.7	766	93	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0
		LLB	5	0.02	3.52	20	158	-66	64	8	8	57.5	3.6	763	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 90	0	0.01	3.62	9	157	-48	259	15	15	85.0	2.2	758	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	0	0.02	3.50	19	161	-13	389	51	51	109.0	6.2	792	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	10	0.01	3.53	18	160	-38	217	24	29	62.4	3.4	767	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
3.5	2018	Cohort	1,960	0.14	4.16	102	70	20	154	93	117	64.7	24.9	743	67	0.1	0.2	0.0	0.1	0.1	0.1	0.2			
		Deliv. Cohort	1,959	0.14	4.16	102	70	19	154	93	117	64.6	24.9	743	67	0.1	0.2	0.0	0.1	0.1	0.1	0.2			
		Generic	1,107	0.12	4.15	102	70	18	217	131	142	66.4	25.6	742	68	0.1	0.1	0.0	0.0	0.1	0.1	0.1	0.2		
		Max 250k	4	0.14	4.27	99	71	27	158	94	102	64.5	24.4	747	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	1	0.19	4.34	106	68	21	186	121	128	70.6	31.4	736	28	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 200k	81	0.14	4.15	103	69	15	188	114	118	66.0	25.5	749	52	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1		
		Max 175k	136	0.18	4.18	102	70	21	158	97	100	65.2	25.4	745	68	0.0	0.7	0.0	0.9	0.2	0.3	0.2	0.2		
		HLB	270	0.21	4.17	101	70	20	128	77	81	63.4	24.3	745	68	0.0	0.0	0.0	0.4	0.0	0.3	0.2	0.2		
		MLB	153	0.24	4.16	100	70	24	97	58	60	59.6	22.6	743	69	0.4	0.5	0.0	0.0	0.3	0.1	0.3	0.1		
		LLB	149	0.27	4.18	99	71	29	63	38	39	57.3	21.5	736	70	0.0	0.6	0.3	0.2	0.3	0.3	0.3	0.2		
		MHA 90	0	0.15	3.75	107	73	3	316	209	209	80.0	33.7	732	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MHA 125	1	0.36	4.10	100	74	57	98	61	71	113.3	45.0	725	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7		
		MHA >125	0	0.38	4.08	104	73	20	97	62	65	154.0	61.7	725	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		NY	31	0.26	4.14	103	70	18	269	169	174	61.2	26.0	750	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
		100% Inv	6	0.19	4.18	102	73	38	309	190	221	60.6	23.9	755	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
		FICO≤680	1	0.20	4.31	111	69	29	258	177	182	73.0	33.3	657	59	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		FICO<700	14	0.15	4.14	103	73	28	269	167	180	71.1	28.5	670	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
		100% Prch	6	0.10	3.97	103	71	-5	269	155	183	73.0	28.3	765	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		100% Refi	0	0.21	4.25	100	68	25	266	166	180	50.0	20.4	725	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		2017	2017	Cohort	1,127	0.20	4.09	90	82	78	122	67	89	63.7	21.2	730	85	0.0	0.4	0.4	0.1	0.3	0.2	0.2	0.2
Deliv. Cohort	1,120			0.20	4.09	90	82	78	122	67	89	63.3	21.1	730	85	0.0	0.4	0.4	0.1	0.3	0.2	0.2	0.2		
Generic	393			0.16	4.10	90	83	78	201	112	126	66.6	22.3	732	82	0.0	0.0	0.4	0.0	0.1	0.1	0.1	0.2		
Max 250k	3			0.17	4.16	94	80	93	202	118	124	57.1	20.6	722	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7		
Max 225k	2			0.18	4.16	91	82	93	163	90	109	65.0	22.2	691	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 200k	15			0.21	4.04	97	78	77	177	105	109	67.5	23.9	732	72	0.0	8.1	0.0	0.0	2.8	1.4	1.2	0.2		
Max 175k	86			0.22	4.05	91	82	73	156	87	91	65.2	21.8	734	84	0.0	0.0	1.4	0.0	0.5	0.5	0.4	0.2		
HLB	230			0.23	4.07	90	83	76	126	69	72	63.2	20.8	730	88	0.0	0.0	0.4	0.0	0.1	0.1	0.1	0.2		
MLB	158			0.23	4.09	89	82	78	96	52	54	60.7	19.9	730	88	0.0	1.6	0.5	0.0	0.7	0.4	0.3	0.3		
LLB	181			0.24	4.11	89	82	82	64	34	36	57.8	18.7	726	87	0.3	0.0	0.1	0.4	0.1	0.3	0.3	0.3		
MHA 125	4			0.31	4.22	92	83	91	111	64	80	112.7	39.6	708	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5		
MHA >125	3			0.33	4.16	91	83	87	99	56	68	155.7	51.9	701	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
NY	24			0.30	3.99	91	82	63	269	151	160	60.3	21.6	729	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
FL	0			0.24	4.00	97	77	97	409	249	249	95.0	31.2	642	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Inv	8			0.24	4.10	97	78	77	286	172	192	58.3	21.3	763	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
FICO<700	2			0.18	4.21	96	81	103	251	152	163	71.6	26.3	648	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1		
100% Refi	17			0.19	4.28	92	82	103	228	128	149	64.2	22.3	712	100	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.5		
Jumbo	1			0.33	3.81	81	86	57	504	259	260	69.0	21.3	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2016	2016			Cohort	258	0.18	4.08	79	94	106	97	47	65	64.3	17.9	730	86	0.2	0.2	0.3	0.1	0.2	0.2	0.2	0.2
				Deliv. Cohort	254	0.18	4.08	79	94	106	97	47	65	63.2	17.6	731	86	0.2	0.2	0.3	0.1	0.2	0.2	0.2	0.2
		Generic	54	0.15	4.12	80	95	105	182	90	113	66.1	18.6	736	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
		Max 250k	1	0.08	4.21	81	95	128	174	90	101	60.6	17.5	707	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	2	0.15	4.18	80	93	131	133	62	77	68.5	18.9	722	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 200k	2	0.17	4.15	81	93	135	138	70	78	72.8	21.1	728	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 175k	15	0.17	4.13	79	93	113	143	70	78	67.4	19.2	735	87	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.2		
		HLB	53	0.18	4.06	80	94	104	123	61	64	66.3	18.7	730	86	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2		
		MLB	46	0.19	4.04	79	94	103	94	45	48	64.2	17.8	729	87	0.0	1.0	1.2	0.0	0.7	0.5	0.4	0.2		
		LLB	74	0.20	4.06	77	94	108	61	29	31	57.2	15.5	728	90	0.6	0.2	0.3	0.4	0.3	0.2	0.3	0.2		
		MHA 125	3	0.24	4.10	82	93	103	110	57	70	114.8	33.0	719	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
		MHA >125	1	0.21	4.10	81	96	117	94	46	57	153.9	44.4	724	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6		
		NY	2	0.19	3.89	81	91	83	223	111	118	57.8	17.5	727	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
		100% Inv	2	0.16	4.28	81	91	143	249	127	138	62.5	18.4	758	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		100% Refi	3	0.13	4.27	79	96	124	268	135	153	66.4	18.9	717	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.5	2H2009	Cohort	0	0.01	4.11	10	169	-8	80	4	6	61.8	1.8	747	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Deliv. Cohort	0	0.01	4.11	10	169	-8	80	4	6	61.8	1.8	747	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 200k	0	0.01	4.12	8	172	-37	181	11	11	69.0	1.7	736	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.00	4.12	8	172	-32	117	7	7	75.0	2.1	729	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MLB	0	0.01	4.01	6	173	-45	88	3	4	55.6	1.1	739	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		LLB	0	0.01	4.17	12	166	17	64	3	5	60.8	2.0	748	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		100% Refi	0	0.00	3.88	8	172	-47	280	16	16	68.0	2.2	780	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
4.0	2017	Cohort	55	0.19	4.51	90	82	119	102	57	86	67.2	22.9	724	78	0.0	3.5	0.0	0.4	1.2	0.7	0.8	0.4	
		Deliv. Cohort	54	0.19	4.51	90	82	119	102	57	86	66.2	22.6	724	78	0.0	3.6	0.0	0.4	1.2	0.7	0.8	0.4	
		Generic	11	0.15	4.52	90	83	119	212	119	138	67.1	23.1	728	70	0.0	16.1	0.0	0.0	5.7	2.8	1.4	0.4	
		Max 250k	0	0.12	4.60	91	84	119	146	86	98	71.0	22.9	783	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	5	0.19	4.41	91	82	107	132	75	84	71.2	24.4	733	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	9	0.19	4.48	91	81	117	127	72	76	69.1	23.8	723	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		MLB	8	0.22	4.49	92	81	119	98	56	58	69.2	23.9	713	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		LLB	15	0.24	4.55	89	82	123	58	32	34	59.5	19.6	723	82	0.0	0.0	0.0	1.5	0.0	0.2	0.8	0.4	
		MHA 125	0	0.21	4.53	98	81	130	118	74	94	116.0	41.4	689	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.9
		MHA >125	1	0.31	4.48	86	84	113	95	53	68	149.7	50.2	726	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	0	0.21	4.38	89	86	91	289	165	165	75.0	26.4	719	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	3	0.19	4.55	94	81	134	263	157	194	67.9	24.7	742	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	1	0.19	4.57	98	80	135	309	194	242	74.0	29.1	684	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	2	0.09	4.45	82	84	108	145	75	88	67.9	21.4	716	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.3	1.0
		2014	2014	Cohort	21	0.09	4.67	54	120	131	69	24	35	76.3	13.9	725	97	0.0	0.0	0.0	0.0	0.0	0.1	0.0
Deliv. Cohort	17			0.09	4.69	54	119	134	61	21	28	61.1	11.1	726	97	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.4
Max 250k	0			0.08	4.71	52	121	125	151	54	63	80.8	14.3	718	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8
Max 225k	0			0.10	4.67	58	121	130	127	47	65	77.2	14.9	717	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Max 175k	1			0.08	4.67	49	121	124	132	42	50	84.1	14.3	708	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
HLB	2			0.08	4.72	55	120	137	102	35	42	77.9	14.4	685	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
MLB	1			0.08	4.76	56	119	138	80	30	33	66.2	13.0	717	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
LLB	12			0.09	4.68	54	119	135	53	18	20	55.6	9.9	735	98	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.3	
MHA 125	2			0.10	4.61	54	121	118	154	55	67	114.8	21.0	706	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
MHA >125	2			0.12	4.57	55	120	123	128	47	61	152.3	28.4	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
100% Inv	0	0.08	4.75	55	123	120	267	101	101	51.0	9.6	781	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2011	2011	Cohort	166	0.01	4.42	22	156	45	130	18	25	63.7	4.4	748	94	0.3	0.0	0.7	0.1	0.3	0.3	0.2	0.1	
		Deliv. Cohort	163	0.01	4.42	22	156	45	130	18	25	62.8	4.3	748	94	0.3	0.0	0.7	0.1	0.3	0.3	0.2	0.1	
		Generic	48	0.01	4.39	21	157	33	213	29	34	64.0	4.3	752	90	0.0	0.0	0.9	0.0	0.3	0.6	0.2	0.1	
		Max 250k	4	0.01	4.41	23	155	50	170	26	31	68.3	5.2	748	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	2	0.01	4.45	23	156	44	179	27	31	76.8	6.0	739	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	2	0.01	4.43	23	155	61	157	23	27	74.2	5.3	743	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	5	0.01	4.38	22	155	45	157	23	25	69.3	5.0	743	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		HLB	32	0.02	4.40	22	156	42	128	18	19	63.3	4.3	749	96	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.1	
		MLB	21	0.02	4.43	22	156	46	97	13	15	60.3	4.0	747	96	0.0	0.0	0.0	0.5	0.0	0.1	0.0	0.1	
		LLB	24	0.02	4.47	23	154	66	63	9	10	54.7	3.9	749	94	0.0	0.0	0.0	0.3	0.0	0.1	0.2	0.1	
		MHA 90	1	0.02	4.47	23	155	55	267	40	46	85.5	6.4	712	100	40.6	0.0	0.0	0.0	15.0	7.2	3.1	0.2	
		MHA 95	0	0.02	4.48	21	157	40	351	52	67	92.6	5.9	739	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 100	1	0.02	4.49	22	156	58	249	35	41	93.8	6.4	748	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
		MHA 105	0	0.02	4.39	22	158	41	260	41	44	103.4	7.3	752	100	0.0	0.0	83.0	0.0	49.6	24.5	10.9	0.4	
		MHA 125	3	0.02	4.53	25	153	90	171	27	35	115.2	8.9	740	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		NY	0	0.03	4.40	22	155	45	200	29	30	41.4	3.2	759	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Inv	1	0.01	4.42	24	155	53	216	37	45	71.0	5.9	758	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		FICO≤680	0	0.09	4.50	27	152	98	306	59	60	62.0	6.3	671	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO<700	0	0.03	4.39	24	155	52	226	37	39	76.6	5.8	677	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
100% Refi	21	0.01	4.42	22	156	44	215	30	35	63.9	4.4	743	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2			
Jumbo	0	0.08	4.44	25	155	57	690	128	128	34.0	2.9	694	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
4.0	2010	Cohort	124	0.00	4.44	13	165	30	143	12	16	62.6	2.8	754	93	0.1	0.1	0.0	0.0	0.1	0.1	0.1	0.1	
		Deliv. Cohort	123	0.00	4.44	13	165	30	143	12	16	62.4	2.7	754	92	0.1	0.1	0.0	0.0	0.1	0.1	0.1	0.1	
		Generic	47	0.00	4.44	12	167	18	193	15	18	62.7	2.5	756	88	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1
		Max 250k	2	0.00	4.41	14	165	29	173	14	19	67.7	3.2	759	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Max 225k	2	0.00	4.46	13	166	31	144	12	15	65.6	3.0	755	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Max 200k	2	0.00	4.43	14	165	32	143	13	15	64.7	3.2	753	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 175k	2	0.00	4.44	14	166	29	151	13	15	65.5	3.1	755	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		HLB	19	0.01	4.43	14	164	41	129	12	13	62.8	3.0	754	95	0.6	0.0	0.0	0.0	0.2	0.2	0.2	0.1	
		MLB	14	0.01	4.46	14	165	36	97	8	9	58.7	2.6	755	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	11	0.01	4.48	13	165	36	65	6	6	55.0	2.4	754	90	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.1	
		MHA 90	1	0.01	4.46	16	162	61	257	28	31	86.1	4.8	734	100	0.0	0.0	0.0	0.0	0.0	0.0	2.8	0.3	
		MHA 95	0	0.00	4.38	9	171	-0	266	18	18	95.0	3.7	794	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 100	0	0.01	4.39	16	162	62	246	25	29	96.2	4.4	734	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		MHA 105	0	0.01	4.55	15	164	56	237	25	31	99.8	5.9	715	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		MHA 125	1	0.01	4.58	17	162	66	176	20	28	116.7	6.2	752	100	0.0	0.0	0.0	0.0	0.0	0.0	2.4	0.5	
		NY	0	0.01	4.43	13	166	23	219	20	25	50.3	2.6	766	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Inv	0	0.01	4.53	17	162	62	357	42	49	69.0	3.6	755	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		FICO<700	0	0.01	4.25	20	160	33	255	36	36	45.0	3.9	682	100	0.0				0.0	0.0	0.0	0.0	
		100% Prch	0	0.01	4.50	11	168	9	339	27	27	70.0	3.6	793	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	23	0.00	4.40	14	164	36	211	19	23	64.5	3.0	751	100	0.0	0.7	0.0	0.0	0.2	0.3	0.1	0.2	
2H2009	2009	Cohort	24	0.00	4.42	6	174	-0	148	5	8	60.4	1.3	759	91	0.2	1.5	0.1	0.2	0.6	0.3	0.1	0.1	
		Deliv. Cohort	24	0.00	4.42	6	174	-0	148	5	8	60.4	1.3	759	91	0.2	1.5	0.1	0.2	0.6	0.3	0.1	0.1	
		Generic	14	0.00	4.41	6	174	-1	179	6	9	60.4	1.3	760	90	0.0	0.0	0.0	0.3	0.0	0.1	0.1	0.1	
		Max 250k	0	0.00	4.42	5	175	-8	167	5	7	60.6	1.1	759	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	1	0.00	4.41	5	174	-4	117	3	6	61.7	1.2	757	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
		Max 200k	0	0.00	4.40	6	174	-3	138	4	7	62.3	1.4	759	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		Max 175k	0	0.00	4.41	5	174	-5	145	4	6	62.6	1.2	751	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		HLB	3	0.00	4.44	7	173	5	115	5	6	61.8	1.5	760	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		MLB	1	0.00	4.46	9	171	3	97	4	5	62.1	1.5	758	90	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
		LLB	2	0.00	4.46	7	173	10	63	3	3	55.9	1.3	755	88	0.0	0.0	1.7	0.0	0.7	0.3	0.2	0.1	
		MHA 95	0	0.00	4.44	4	175	-12	345	8	8	92.8	1.4	737	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		NY	0	0.00	4.50	3	177	-17	272	6	6	56.0	0.7	816	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FL	0	0.00	4.25	5	175	-24	259	10	10	54.0	0.8	797	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	0	0.00	4.42	6	174	0	360	9	15	75.2	1.4	749	4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO<700	0	0.00	4.50	3	177	-20	255	6	6	64.0	0.8	697	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Prch	0	0.00	4.25	6	173	-13	265	12	13	78.0	2.0	753	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi	2	0.00	4.42	6	174	-5	194	5	10	58.8	1.2	757	100	2.0	17.8	0.0	0.0	6.6	2.5	0.8	0.2			
1H2009	2009	Cohort	0	0.00					171	1					100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Deliv. Cohort	0	0.00					171	1					100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Generic															0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 250k															0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k															0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	0	0.00	4.42	1	179			122	1	2	48.0	0.4	778	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		HLB															0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		MLB															0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		LLB															0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		NY															0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	0	0.00	4.25	1	179			269	2	4	79.0	0.7	766	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SALO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
4.5	2010	Cohort	23	0.00	4.86	11	168	56	117	9	12	63.2	2.5	739	96	0.0	0.0	0.8	1.6	0.3	0.4	0.2	0.2	
		Deliv. Cohort	23	0.00	4.86	11	168	55	117	9	12	62.6	2.5	739	96	0.0	0.0	0.8	1.6	0.3	0.4	0.2	0.2	
		Generic	3	0.00	4.85	11	168	47	200	15	17	64.0	2.4	741	92	0.0	0.0	0.0	7.0	0.0	1.4	0.5	0.2	
		Max 250k	1	0.00	4.87	13	166	65	179	14	17	65.0	2.7	748	100	0.0	0.0	23.4	0.0	9.3	4.2	1.6	0.1	
		Max 225k	2	0.00	4.85	12	167	55	145	12	15	67.5	2.8	735	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	0	0.00	4.84	11	168	60	159	11	14	67.4	2.7	736	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Max 175k	1	0.00	4.85	13	167	63	136	12	14	71.0	3.4	746	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		HLB	5	0.00	4.85	12	167	57	127	10	11	63.6	2.6	738	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		MLB	4	0.00	4.86	11	168	56	94	7	8	58.5	2.3	741	97	0.0	0.0	0.0	1.2	0.0	0.3	0.1	0.2	
		LLB	4	0.01	4.90	12	167	67	62	5	6	57.9	2.4	739	91	0.0	0.0	0.4	0.1	0.2	0.1	0.1	0.2	
		MHA 90	0	0.01	4.75	12	168	42	291	24	26	81.2	3.4	739	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 100	0	0.02	5.25	13	165	103	287	27	27	100.0	5.8	647	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	
		MHA 105														0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	
		MHA 125	0	0.01	4.97	15	164	98	178	19	28	116.7	5.8	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	
		100% Inv	0	0.01	4.89	12	165	82	175	15	22	61.9	3.1	744	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	4	0.00	4.84	10	169	45	194	13	16	64.5	2.2	736	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		2H2009	2009	Cohort	12	0.00	4.84	6	174	35	128	4	6	62.3	1.2	743	92	0.2	0.8	0.1	0.2	0.3	0.2	0.2
Deliv. Cohort	12			0.00	4.84	6	174	35	128	4	6	62.2	1.2	743	92	0.2	0.8	0.1	0.2	0.3	0.2	0.2	0.2	
Generic	5			0.00	4.83	6	174	34	169	5	7	63.2	1.2	742	88	0.4	0.3	0.2	0.3	0.3	0.1	0.1	0.1	
Max 250k	0			0.00	4.80	5	174	34	163	5	7	62.5	1.2	742	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
Max 225k	0			0.00	4.81	4	175	26	163	4	6	66.9	1.0	741	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
Max 200k	1			0.00	4.84	6	173	44	127	4	6	62.3	1.3	743	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
Max 175k	0			0.00	4.84	6	174	36	154	5	6	70.4	1.4	735	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
HLB	1			0.00	4.84	5	175	30	123	3	4	66.1	1.2	745	91	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.1	
MLB	2			0.00	4.84	6	173	38	92	3	4	57.6	1.2	749	94	0.0	0.0	0.0	0.9	0.0	0.2	0.1	0.2	
LLB	1			0.00	4.86	5	174	34	61	2	2	55.6	1.0	745	88	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.2	
MHA 90	0			0.00	5.25	3	177	44	320	4	5	80.0	0.7	662	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.1	
MHA 125	0			0.00	5.09	8	171	71	147	7	8	118.2	3.4	711	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	
NY	0			0.00	4.78	5	175	25	233	6	11	58.8	1.1	768	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FICO<700																0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi	2	0.00	4.83	6	174	39	198	7	10	64.4	1.4	740	100	0.0	4.3	0.0	0.0	1.4	0.5	0.6	0.3			
1H2009	2009	Cohort														0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		Deliv. Cohort															0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Generic															0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 225k															0.0	0.0	0.0	0.0	0.0	0.0	0.4	
		Max 200k															0.0	0.0	0.0	0.0	0.0	0.0	0.6	
		HLB															0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		MLB															0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		LLB															0.0	0.0	0.0	0.0	0.0	0.0	0.1	
100% Refi															0.0	0.0	0.0	0.0	0.0	0.0	0.1			
2008	2008	Cohort	0	0.00	4.84	8	171	38	257	15	16	68.0	2.2	683	100	0.0				0.0	0.0	0.0	0.4	
		Deliv. Cohort	0	0.00	4.84	8	171	38	257	15	16	68.0	2.2	683	100	0.0				0.0	0.0	0.0	0.4	
		100% Refi	0	0.00	4.84	8	171	38	257	15	16	68.0	2.2	683	100	0.0				0.0	0.0	0.0	0.4	

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	Total	Cohort	3,218	0.82	6.30	164	9	19	229	204	261	63.5	56.1	755	30	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1
		Deliv. Cohort	3,218	0.82	6.30	164	9	19	229	204	261	63.5	56.1	755	30	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1
		Generic	2,604	0.85	6.29	164	9	17	295	260	292	66.3	58.4	757	25	0.1	0.1	0.2	0.0	0.1	0.1	0.2	0.1
		Max 225k	20	0.90	6.37	167	8	33	175	166	182	55.5	51.1	762	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	97	0.89	6.35	165	8	19	179	165	172	56.1	50.3	759	33	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	106	0.49	6.35	166	8	22	151	141	147	53.6	48.9	751	43	0.0	0.0	0.0	1.8	0.0	0.3	0.4	0.2
		HLB	182	0.79	6.36	166	9	31	122	114	119	51.8	46.9	740	52	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.2
		MLB	99	0.77	6.36	165	10	33	93	86	90	46.5	41.9	738	59	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.2
		LLB	82	0.64	6.35	165	10	32	63	58	60	42.9	38.5	731	68	0.8	0.0	0.0	0.6	0.3	0.2	0.3	0.1
		NY	2	1.00	6.34	178	2	34	307	305	305	42.0	41.7	768	23	0.0				0.0	0.0	0.0	0.3
		FL	9	0.94	6.40	174	5	15	417	414	434	65.0	62.6	776	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	11	0.87	6.39	158	17	87	247	224	269	70.6	60.6	763	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		100% Prch	6	0.76	6.26	166	8	-10	250	212	303	67.8	57.4	761	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
	2024	Cohort		622	0.97	6.35	174	1	26	260	227	295	63.2	61.2	760	30	0.0	0.0	0.0		0.0	0.0	0.0
Deliv. Cohort			622	0.97	6.35	174	1	26	260	227	295	63.2	61.2	760	30	0.0	0.0	0.0		0.0	0.0	0.0	0.0
Generic			516	0.97	6.34	174	1	25	326	279	325	65.9	63.8	762	27	0.0	0.0	0.0		0.0	0.0	0.0	0.0
Max 225k			5	0.99	6.41	178	1	25	214	212	212	56.5	56.2	757	24	0.0	0.0			0.0	0.0	0.0	0.0
Max 200k			16	0.98	6.37	175	2	29	178	173	178	53.5	51.9	754	34	0.0	0.0	0.0		0.0	0.0	0.0	0.0
Max 175k			18	0.98	6.34	176	2	28	156	153	157	52.9	51.6	756	43	0.0	0.0	0.0		0.0	0.0	0.0	0.0
HLB			32	0.98	6.37	176	2	29	125	122	126	50.4	49.3	744	61	0.0	0.0	0.0		0.0	0.0	0.0	0.0
MLB			16	0.99	6.36	175	2	32	91	90	92	43.9	43.3	748	57	0.0	0.0	0.0		0.0	0.0	0.0	0.0
LLB			12	0.99	6.29	176	1	21	64	63	65	40.9	39.9	736	69	0.0	0.0			0.0	0.0	0.0	0.0
FL			2	1.00	6.34	178	2	34	307	305	305	42.0	41.7	768	23	0.0				0.0	0.0	0.0	0.0
2023	Cohort		2,167	0.84	6.30	163	9	14	230	207	262	63.2	55.0	756	27	0.1	0.0	0.2	0.1	0.1	0.1	0.1	0.1
	Deliv. Cohort		2,167	0.84	6.30	163	9	14	230	207	262	63.2	55.0	756	27	0.1	0.0	0.2	0.1	0.1	0.1	0.1	0.1
	Generic		1,726	0.83	6.29	163	9	11	305	272	296	66.3	57.4	759	22	0.1	0.0	0.2	0.0	0.1	0.1	0.1	0.1
	Max 225k		11	0.88	6.44	165	9	30	179	168	181	55.1	50.2	764	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 200k		75	0.89	6.35	164	9	15	179	164	171	56.4	50.3	760	34	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 175k		84	0.89	6.36	164	9	19	150	139	145	53.1	47.9	752	43	0.0	0.0	0.0	1.9	0.0	0.3	0.5	0.4
	HLB		131	0.88	6.36	164	10	30	121	113	118	51.0	45.9	740	50	0.0	0.0	0.0	0.0	0.0	0.3	0.2	0.2
	MLB		70	0.88	6.37	164	10	31	93	87	89	45.4	40.8	740	59	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.1
	LLB		57	0.90	6.37	164	10	33	62	58	60	42.4	38.0	732	68	0.0	0.0	0.0	0.7	0.0	0.1	0.1	0.1
	FL		4	0.89	6.39	171	7	-8	414	401	434	64.3	61.1	767	17	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2008	Cohort		0	0.00	6.02	5	174	168	71	2	3	66.0	1.1	700	90	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.5
	Deliv. Cohort		0	0.00	6.02	5	174	168	71	2	3	66.0	1.1	700	90	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.5
	Max 175k		0	0.00	6.33	5	175	194	86	3	4	59.0	1.1	743	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
	HLB		0	0.00	5.75	4	172	158	137	4	4	73.0	1.3	679	100	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.5
	LLB		0	0.00	5.88	6	173	154	57	2	2	69.0	1.1	677	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
6.0	Total	Cohort	2,161	0.86	6.80	166	6	46	226	204	258	63.5	57.1	754	31	0.1	0.0	0.0	0.2	0.0	0.1	0.1	0.0
		Deliv. Cohort	2,161	0.86	6.80	166	6	46	226	204	258	63.5	57.1	754	31	0.1	0.0	0.0	0.2	0.0	0.1	0.1	0.0
		Generic	1,747	0.85	6.78	166	6	45	287	256	288	66.2	59.2	757	26	0.1	0.0	0.0	0.2	0.0	0.2	0.2	0.0
		Max 250k	7	0.88	6.88	165	7	99	175	159	179	64.1	57.4	739	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Max 225k	15	0.87	6.82	165	6	40	151	142	162	55.4	51.3	750	31	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		Max 200k	80	0.91	6.81	167	6	57	148	139	154	57.5	53.3	746	46	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	61	0.94	6.84	169	6	43	148	141	148	55.3	52.0	749	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		HLB	124	0.92	6.87	168	6	47	123	116	121	51.0	47.8	741	51	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MLB	60	0.93	6.89	165	6	48	95	90	92	46.3	43.1	741	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		LLB	51	0.85	6.89	170	5	49	63	60	62	41.2	39.0	732	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		NY	5	0.97	6.86	173	4	41	298	282	315	60.8	57.1	763	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		TX	2	0.68	6.74	144	16	85	317	248	248	66.8	50.7	784	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Inv	1	0.96	6.97	169	8	65	218	210	234	73.0	68.1	753	18	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		100% Prch	6	0.79	6.73	166	6	25	282	246	300	67.0	60.6	766	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	1	0.80	6.99	166	14	170	239	228	282	72.0	63.8	689	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
	2024	Cohort		428	0.97	6.82	173	1	73	221	197	256	62.8	60.4	752	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort		428	0.97	6.82	173	1	73	221	197	256	62.8	60.4	752	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Generic			323	0.97	6.82	174	1	73	299	258	298	66.7	64.0	755	35	0.0	0.0	0.0		0.0	0.0	0.0	
Max 250k			2	0.99	6.88	178	1	67	222	220	221	61.0	60.5	744	46	0.0				0.0	0.0	0.0	
Max 225k			2	0.98	6.78	172	2	79	185	181	193	57.0	55.4	759	31	0.0	0.0			0.0	0.0	0.0	
Max 200k			26	0.98	6.77	170	1	66	143	139	148	57.1	55.0	742	66	0.0	0.0	0.0		0.0	0.0	0.0	
Max 175k			16	0.98	6.86	173	2	79	153	147	151	55.6	53.0	747	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
HLB			33	0.98	6.85	173	2	75	120	118	122	49.6	48.1	740	60	0.0	0.0	0.0		0.0	0.0	0.0	
MLB			12	0.98	6.84	171	2	80	97	96	97	44.0	43.1	740	65	0.0	0.0	0.0		0.0	0.0	0.0	
LLB			12	0.98	6.80	171	2	66	64	63	64	39.7	38.5	735	70	0.0	0.0	0.0		0.0	0.0	0.0	
2023	Cohort		1,670	0.85	6.79	165	7	37	230	208	261	63.6	56.4	755	27	0.1	0.0	0.0	0.2	0.0	0.1	0.1	0.1
	Deliv. Cohort		1,670	0.85	6.79	165	7	37	230	208	261	63.6	56.4	755	27	0.1	0.0	0.0	0.2	0.0	0.1	0.1	0.1
	Generic		1,367	0.84	6.77	165	7	36	292	263	290	66.2	58.3	758	23	0.2	0.0	0.0	0.2	0.1	0.1	0.1	
	Max 250k		5	0.83	6.88	158	10	117	160	139	157	65.7	55.8	737	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k		13	0.85	6.82	164	7	34	146	137	157	55.2	50.6	748	31	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k		55	0.89	6.82	165	8	53	151	140	156	57.7	52.4	748	37	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k		45	0.92	6.84	167	7	30	146	138	147	55.2	51.6	750	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		90	0.91	6.88	166	7	37	124	116	122	51.5	47.6	743	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB		47	0.92	6.90	164	7	39	94	89	91	46.5	42.9	742	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		38	0.94	6.91	170	6	42	62	59	61	41.1	38.9	732	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	NY		3	0.96	6.84	170	5	-3	415	397	397	65.0	62.0	780	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Inv		1	0.96	6.97	169	8	65	218	210	234	73.0	68.1	753	18	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Prch		6	0.79	6.73	166	6	25	282	246	300	67.0	60.6	766	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi		1	0.80	6.99	166	14	170	239	228	282	72.0	63.8	689	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
1.5	2021	Cohort	12,009	0.79	2.46	201	35	-28	304	263	275	61.0	42.0	771	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	11,965	0.79	2.46	201	35	-28	303	262	274	61.0	42.0	771	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	11,710	0.79	2.45	201	35	-28	312	270	277	61.0	42.1	771	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	4	0.73	2.52	196	39	-9	182	153	156	59.0	36.6	777	89	0.0	0.0	0.0	0.0	0.0	5.7	2.8	0.8
		Max 175k	58	0.76	2.53	196	39	-7	160	136	137	60.5	38.9	771	94	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		HLB	110	0.75	2.55	197	37	-21	131	111	112	59.1	38.7	767	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	22	0.75	2.51	197	38	-21	99	84	85	56.5	36.9	767	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	25	0.74	2.49	197	38	-27	71	60	60	55.1	35.6	760	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		TX	22	0.74	2.54	197	39	-5	249	213	213	67.0	42.3	772	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	13	0.76	2.51	200	36	-22	259	223	239	61.1	41.4	764	100	0.0	0.0	29.9	0.0	11.3	5.7	2.8	0.9
Jumbo	44	0.85	2.39	202	36	-53	685	594	597	58.1	40.1	774	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	2020	Cohort	4,950	0.72	2.53	194	41	-16	292	245	258	62.4	37.7	774	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	4,950	0.72	2.53	194	41	-16	292	245	258	62.4	37.7	774	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	4,777	0.72	2.53	194	41	-16	304	256	263	62.5	37.7	775	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	3	0.70	2.51	197	40	-8	145	124	129	59.3	37.2	782	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	33	0.72	2.55	195	40	-6	164	138	139	61.9	39.1	766	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		HLB	71	0.75	2.52	194	40	-10	131	110	111	59.8	37.3	769	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	19	0.74	2.49	194	41	-14	99	84	84	58.0	35.2	767	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	11	0.70	2.51	194	40	-12	68	57	57	56.0	35.3	761	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		NY	13	0.80	2.57	197	40	-1	343	293	293	63.0	41.8	773	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	23	0.73	2.57	195	42	-15	292	247	262	60.8	37.7	779	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
2.5	2019	Cohort	1,071	0.25	3.43	180	54	-10	270	215	220	66.6	35.3	767	86	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.1		
		Deliv. Cohort	1,071	0.25	3.43	180	54	-10	270	215	220	66.6	35.3	767	86	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1	
		Generic	1,065	0.25	3.43	180	54	-10	271	216	221	66.6	35.3	767	86	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	
		Max 250k	1	0.21	3.30	181	53	-29	228	141	179	85.1	46.7	770	34	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	0	0.07	3.41	185	53	-13	134	110	128	67.0	37.7	782	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	4	0.41	3.36	181	54	-19	147	115	117	56.4	28.6	771	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	1	0.32	3.50	175	55	-2	320	252	261	58.0	28.8	739	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2016	Cohort	Cohort	632	0.23	3.27	140	91	-8	236	151	159	64.8	24.3	772	88	0.0	0.0	0.4	0.0	0.1	0.1	0.1	0.0	
			Deliv. Cohort	631	0.23	3.27	140	91	-8	235	151	158	64.9	24.3	772	88	0.0	0.0	0.4	0.0	0.1	0.1	0.1	0.0	
			Generic	626	0.23	3.27	140	91	-8	236	151	158	64.8	24.3	772	88	0.0	0.0	0.4	0.0	0.1	0.1	0.1	0.0	
			Max 250k	0	0.14	3.38	139	92	10	226	148	148	62.0	25.2	740	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Max 175k	2	0.30	3.24	142	91	-3	136	89	94	67.7	26.2	784	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			MHA 125	0	0.32	3.12	152	88	-69	268	188	188	114.0	48.9	692	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.0
			MHA >125	0	0.39	3.38	150	90	10	117	82	82	156.0	66.7	671	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2015		Cohort	Cohort	2	0.18	3.30	117	107	-35	262	146	176	57.8	17.5	775	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			Deliv. Cohort	2	0.18	3.30	117	107	-35	262	146	176	57.8	17.5	775	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			Max 250k	0	0.14	3.00	75	108	-46	221	86	86	78.0	15.5	803	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			Max 200k	0	0.47	3.08	125	107	-48	150	91	99	43.0	14.3	796	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			100% Prch	0	0.19	3.38	140	100	-39	375	249	249	42.0	13.9	739	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			100% Refi	1	0.17	3.38	117	109	-30	295	168	187	61.0	19.3	775	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			2013	Cohort	Cohort	51	0.19	3.25	97	133	-13	189	88	107	65.0	15.4	769	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deliv. Cohort	51	0.19			3.25	97	133	-13	189	88	107	64.6	15.3	769	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
Generic	28	0.20			3.24	99	132	-19	196	92	110	66.8	16.0	769	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 250k	0	0.11			3.35	100	135	13	219	108	108	53.0	12.5	793	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 225k	0	0.10			3.07	104	135	-12	138	70	74	55.0	14.4	792	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 175k	1	0.25			3.29	91	135	8	160	61	67	57.0	11.4	755	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
HLB	1	0.16			3.28	88	135	5	124	49	53	57.1	11.3	768	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
2012	Cohort	Cohort		114	0.16	3.21	93	137	1	180	79	98	65.9	14.1	772	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort		113	0.16	3.22	93	137	1	180	79	98	65.4	14.0	772	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Generic		72	0.16	3.21	94	137	2	252	112	118	66.1	14.3	775	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 250k		1	0.18	3.28	91	136	11	160	63	73	65.7	14.0	778	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k		1	0.16	3.06	98	136	-12	186	89	93	90.0	21.8	768	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k		0	0.08	3.19	96	136	-10	180	85	86	99.0	20.4	786	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k		6	0.17	3.20	91	137	-2	161	67	71	64.7	13.6	774	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2012	Cohort	Cohort	11	0.17	3.20	92	137	-2	128	54	57	63.5	13.3	768	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		HLB	7	0.16	3.22	91	138	1	96	40	42	61.0	12.5	764	97	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.1		
		LLB	6	0.19	3.21	93	137	-1	69	30	32	58.3	12.4	766	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		MHA 90	1	0.17	3.08	95	137	-18	231	108	118	87.0	20.4	771	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MHA 95	1	0.19	3.06	94	137	-15	222	85	97	91.0	17.0	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MHA 125	1	0.45	3.08	101	135	-11	168	82	118	113.0	26.7	742	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MHA >125	0	0.22	3.03	99	135	-19	149	63	82	162.0	31.7	694	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	7	0.14	3.34	91	137	11	204	84	97	63.1	12.5	766	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2019	Cohort	2,150	0.25	3.78	179	55	23	211	169	187	68.0	36.2	757	84	0.0	0.0	0.1	0.0	0.1	0.0	0.1	0.2
		Deliv. Cohort	2,150	0.25	3.78	179	55	23	211	169	187	68.0	36.2	757	84	0.0	0.0	0.1	0.0	0.1	0.0	0.1	0.2
		Generic	1,713	0.22	3.80	179	55	24	251	201	206	69.0	36.8	756	85	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2
		Max 250k	3	0.21	3.87	168	57	19	167	125	134	67.4	33.3	744	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	1	0.37	3.76	178	55	26	173	137	144	68.0	35.4	771	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	2	0.57	3.85	181	53	27	178	145	147	70.2	37.2	771	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	154	0.36	3.74	179	54	20	163	130	130	65.7	34.9	759	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		HLB	200	0.42	3.72	179	54	20	132	105	106	64.3	34.2	757	83	0.0	0.5	0.0	0.0	0.2	0.1	0.1	0.1
		MLB	53	0.46	3.66	177	55	14	99	78	79	61.6	32.6	759	77	0.0	0.0	0.0	1.6	0.0	0.3	0.1	0.1
		LLB	20	0.51	3.63	176	55	11	67	53	54	57.7	30.7	757	65	0.0	0.0	3.3	0.0	1.1	0.6	0.4	0.1
		100% Prch	0	0.21	3.73	177	60	-8	190	153	203	64.0	32.5	703	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	3	0.29	3.86	178	54	24	261	211	230	65.0	35.4	745	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		2018	Cohort	63	0.20	3.78	159	74	-31	205	149	174	66.1	30.2	758	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Deliv. Cohort		62	0.20	3.78	159	74	-32	205	149	174	65.7	30.0	759	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	Generic		53	0.19	3.78	159	74	-32	235	171	187	66.3	30.4	759	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	Max 225k		0	0.08	4.14	155	77	42	180	132	134	74.0	32.3	715	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 200k		0	0.05	4.38	163	72	-9	188	144	144	58.0	29.3	716	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 175k		1	0.21	3.86	162	73	-44	159	120	120	70.2	33.6	760	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	HLB		6	0.31	3.80	155	74	-28	119	83	86	60.1	25.9	764	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
MLB	0		0.34	3.83	158	72	-42	101	74	74	74.0	35.0	773	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
LLB	1		0.33	3.78	161	74	-39	74	56	56	66.2	31.5	732	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
MHA 125	0		0.37	4.23	153	75	34	298	216	222	114.0	48.9	680	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.2	
NY	0		0.24	3.75	169	71	-69	366	285	285	20.0	10.6	724	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Prch	0		0.10	3.60	150	71	-21	241	166	212	59.9	26.8	780	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi	1		0.53	3.50	166	73	-79	163	124	144	79.0	38.0	778	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2017	Cohort	1,062	0.20	3.78	150	81	-1	196	135	149	67.3	28.2	758	75	0.2	0.0	0.0	0.2	0.1	0.1	0.1	0.1	
	Deliv. Cohort	1,061	0.20	3.78	150	81	-1	196	135	149	67.3	28.2	758	75	0.2	0.0	0.0	0.2	0.1	0.1	0.1	0.1	
	Generic	942	0.19	3.78	150	81	-1	220	152	157	67.4	28.2	758	75	0.3	0.0	0.0	0.2	0.1	0.1	0.1	0.1	
	Max 250k	0	0.20	3.60	146	87	-39	158	109	131	51.0	19.9	729	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k	1	0.41	4.27	153	82	43	171	124	129	59.0	26.4	672	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k	7	0.26	3.79	149	82	2	157	107	111	65.3	27.1	762	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	HLB	60	0.28	3.79	150	81	-1	131	90	91	68.1	28.5	760	72	0.0	0.0	0.0	0.0	0.0	0.3	0.2	0.1	
	MLB	28	0.32	3.79	151	81	2	98	67	69	65.4	27.3	762	68	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.1	
	LLB	21	0.36	3.77	150	80	-1	65	44	46	63.4	26.8	755	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MHA 125	1	0.67	3.88	158	81	7	237	176	187	111.9	49.4	716	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	NY	0	0.20	3.92	162	77	0	234	176	176	77.0	38.1	670	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi	2	0.28	3.84	151	81	-4	189	130	161	65.0	28.3	736	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2016	Cohort	2,768	0.22	3.63	139	93	21	187	121	133	67.3	25.2	753	91	0.2	0.0	0.1	0.0	0.1	0.1	0.1	0.1
Deliv. Cohort		2,753	0.22	3.63	139	93	21	187	121	133	67.1	25.1	753	91	0.2	0.0	0.1	0.0	0.1	0.1	0.1	0.1	
Generic		2,344	0.21	3.63	139	93	20	212	137	142	67.3	25.2	753	92	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1	
Max 250k		2	0.27	4.13	139	95	63	161	106	126	69.6	25.6	701	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 225k		1	0.21	4.16	132	98	67	160	102	115	60.5	22.6	720	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 200k		0	0.14	3.81	135	94	22	188	123	123	64.0	22.1	779	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 175k		35	0.24	3.74	137	93	28	157	100	104	67.6	25.0	750	91	6.5	0.0	0.0	0.0	2.2	1.1	0.5	0.2	
HLB		190	0.28	3.62	138	93	23	130	83	85	67.3	24.8	757	85	0.4	0.0	0.0	0.0	0.1	0.1	0.0	0.1	
MLB		84	0.30	3.65	139	93	23	98	63	64	65.6	24.3	752	84	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	
LLB		60	0.32	3.63	137	93	21	67	43	44	64.9	24.0	747	74	0.0	0.0	0.8	0.0	0.3	0.3	0.2	0.1	
MHA 125		9	0.36	3.73	143	92	25	164	112	133	113.3	44.5	717	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
MHA >125		3	0.40	3.78	138	94	25	157	102	137	147.7	55.9	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
100% Refi		36	0.25	3.78	140	93	40	202	130	150	59.1	22.0	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
Jumbo	3	0.29	3.62	137	92	31	504	325	331	77.3	32.2	762	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
3.0	2015	Cohort	1,667	0.17	3.72	125	106	8	193	113	124	67.8	22.1	761	87	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1		
		Deliv. Cohort	1,660	0.17	3.72	125	106	8	193	113	124	67.6	22.1	761	87	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1		
		Generic	1,433	0.16	3.73	125	106	9	215	126	131	67.6	22.1	761	88	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1		
		Max 250k	1	0.35	3.71	130	96	28	141	87	100	82.0	28.0	771	46	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	0	0.13	3.62	129	100	-14	211	132	132	56.0	20.1	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 200k	0	0.09	3.92	110	108	30	152	79	88	72.2	22.3	764	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 175k	37	0.19	3.71	123	107	10	157	90	94	68.6	21.9	763	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		HLB	98	0.22	3.66	124	106	2	131	76	78	68.2	22.1	766	80	0.0	0.9	0.7	0.0	0.6	0.6	0.4	0.0		
		MLB	40	0.25	3.65	125	106	0	98	58	59	67.0	22.0	764	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		LLB	27	0.25	3.64	125	105	-0	64	38	39	63.6	20.9	758	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		MHA 125	5	0.26	3.80	127	107	17	187	115	130	113.5	37.8	716	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
		MHA >125	1	0.33	3.87	130	105	16	159	97	131	137.5	47.7	694	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5		
		NY	0	0.19	4.06	129	104	25	252	160	160	54.0	20.1	739	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		FICO≤680	0	0.13	4.25	135	105	44	263	174	175	79.0	30.2	609	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	FICO<700	0	0.12	4.08	127	108	27	252	157	173	59.7	20.0	691	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
	100% Refi	23	0.16	3.82	125	107	15	219	131	149	68.7	22.8	750	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2			
	Jumbo	0	0.31	3.63	129	110	14	518	323	323	39.0	13.1	754	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
	2014	2014	Cohort	322	0.13	3.79	116	114	-0	181	99	109	68.4	20.3	765	78	0.1	0.0	0.2	0.0	0.1	0.1	0.1	0.1	
			Deliv. Cohort	321	0.13	3.79	116	114	-0	181	99	109	68.4	20.3	765	78	0.1	0.0	0.2	0.0	0.1	0.1	0.1	0.1	
			Generic	309	0.13	3.79	116	114	-0	183	101	110	68.5	20.3	765	79	0.0	0.0	0.2	0.0	0.1	0.1	0.1	0.1	
Max 200k			0	0.11	3.82	116	121	-22	171	98	99	82.8	25.0	767	22	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 175k			4	0.16	3.88	117	113	10	163	92	94	68.7	20.5	779	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
HLB			4	0.16	3.77	117	113	-3	132	71	75	65.6	19.7	774	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
MLB			2	0.20	3.76	115	113	-1	96	52	55	62.5	19.1	761	75	14.6	0.0	0.0	0.0	5.1	2.5	1.2	0.2		
LLB			1	0.17	3.79	111	113	-5	70	35	39	55.0	15.4	792	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
MHA 125			0	0.23	3.88	122	115	-14	161	97	102	113.0	31.4	707	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Prch			0	0.05	3.81	124	115	0	374	228	230	63.4	21.1	789	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi			1	0.18	3.75	112	118	-19	177	94	144	65.0	19.0	772	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2013			2013	Cohort	2,024	0.17	3.58	99	132	15	168	80	91	72.7	17.2	755	97	0.0	0.1	0.1	0.0	0.1	0.1	0.1	0.1
				Deliv. Cohort	1,920	0.17	3.58	99	132	15	168	80	91	69.8	16.6	756	97	0.0	0.1	0.1	0.0	0.1	0.1	0.1	0.1
				Generic	1,449	0.17	3.57	99	132	11	193	92	97	69.2	16.5	758	97	0.0	0.0	0.1	0.0	0.0	0.1	0.0	0.1
	Max 250k	6		0.14	3.61	98	132	14	183	86	93	92.9	21.4	752	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 225k	3		0.13	3.54	98	133	19	173	79	89	78.8	17.7	758	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 200k	6		0.15	3.55	98	133	22	164	77	82	80.6	19.1	755	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 175k	49		0.17	3.57	98	133	19	162	76	78	67.9	16.3	758	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
	HLB	127		0.18	3.59	97	132	23	128	60	62	67.7	15.8	754	96	0.6	0.5	0.0	0.0	0.4	0.2	0.1	0.1		
	MLB	78		0.18	3.62	96	133	28	98	45	46	66.6	15.4	752	97	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1		
	LLB	71		0.18	3.67	95	133	33	66	30	31	61.2	14.0	748	95	0.0	0.1	0.0	0.1	0.0	0.1	0.1	0.2		
	MHA 90	29		0.16	3.61	99	134	33	236	115	125	85.7	20.9	742	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
	MHA 95	24		0.17	3.57	100	133	28	213	104	115	92.6	22.6	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
	MHA 100	10		0.16	3.64	100	133	34	210	101	115	97.9	22.7	729	100	0.0	0.0	0.0	0.0	0.0	0.0	1.8	0.3		
	MHA 105	11		0.17	3.62	100	132	31	212	104	119	102.6	25.2	742	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
MHA 125	68	0.18	3.57	99	132	19	171	82	96	113.8	26.5	730	100	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.2				
MHA >125	36	0.18	3.63	99	133	28	158	76	89	153.8	33.9	737	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.4				
FICO≤680	0	0.22	3.49	105	134	18	280	146	162	54.0	14.2	547	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8				
FICO<700	3	0.15	3.53	99	132	20	232	110	121	66.4	16.0	682	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3				
100% Refi	56	0.15	3.64	98	132	18	192	92	106	74.9	18.0	745	100	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.2				

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2012	Cohort	1,795	0.13	3.57	91	140	23	183	81	91	73.6	15.6	764	96	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.1
		Deliv. Cohort	1,697	0.13	3.57	91	140	22	183	81	91	70.6	15.1	765	96	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.1
		Generic	1,261	0.13	3.56	91	140	20	207	91	96	70.2	14.9	767	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 250k	5	0.09	3.57	92	139	19	182	83	92	82.3	18.0	758	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	10	0.14	3.50	93	139	17	199	88	92	74.7	16.8	762	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	19	0.15	3.50	95	138	25	180	81	84	73.5	16.6	763	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	58	0.15	3.56	93	138	26	160	71	74	69.8	15.3	761	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		HLB	108	0.16	3.55	92	139	25	130	57	59	69.6	15.0	762	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MLB	54	0.16	3.56	91	138	26	98	43	44	66.9	14.4	761	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		LLB	38	0.17	3.58	92	139	28	67	30	31	63.6	13.8	755	92	0.0	0.6	0.0	0.0	0.0	0.2	0.1	0.0
		MHA 90	24	0.14	3.65	95	138	37	248	115	124	85.3	19.1	747	100	0.0	4.1	0.0	0.0	1.4	1.7	0.8	0.2
		MHA 95	16	0.15	3.62	94	138	37	235	106	120	92.4	20.3	743	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		MHA 100	6	0.15	3.72	93	139	40	239	112	123	98.0	20.7	720	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 105	12	0.16	3.68	94	138	41	187	87	108	99.6	22.3	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		MHA 125	65	0.14	3.56	92	139	25	183	82	92	114.2	23.0	754	100	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.2
		MHA >125	33	0.16	3.55	93	139	25	178	80	91	149.9	27.6	760	100	0.0	0.0	0.0	0.0	0.0	0.3	0.1	0.2
		NY	1	0.18	3.46	96	140	6	299	132	132	51.1	12.1	775	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	84	0.13	3.70	91	140	33	204	90	103	68.2	14.6	760	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Jumbo	0	0.27	3.62	94	139	34	470	224	224	79.0	15.9	791	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W	A	L	A	S	A	T	O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																						2024				Historical Horizons			
																						Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.5	2017	Cohort	869	0.21	4.08	151	82	24	169	118	134	67.6	28.7	741	88	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	
		Deliv. Cohort	859	0.21	4.08	151	82	23	169	118	134	66.9	28.4	741	88	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2
		Generic	668	0.19	4.09	151	82	24	199	139	146	67.6	28.7	741	89	0.2	0.0	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1	0.2	0.2	0.2
		Max 225k	1	0.29	4.12	149	85	47	163	115	134	59.5	25.4	685	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
		Max 175k	20	0.27	4.01	153	80	23	162	115	117	68.0	29.2	737	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	0.5	0.1
		HLB	88	0.29	4.05	150	81	22	127	89	91	66.0	27.8	743	86	0.0	1.2	0.0	0.0	0.0	0.4	0.4	0.0	0.0	0.4	0.4	0.2	0.2	
		MLB	38	0.34	4.06	149	81	24	96	66	68	63.3	26.1	743	82	1.2	0.0	0.0	0.0	0.4	0.2	0.0	0.0	0.4	0.2	0.3	0.2		
		LLB	29	0.34	4.05	151	81	22	66	46	48	63.4	27.0	737	75	0.0	0.0	0.0	2.3	0.0	0.9	0.4	0.0	0.0	0.9	0.4	0.2		
		MHA 125	6	0.34	4.18	151	83	34	171	122	154	112.9	48.2	711	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.0	1.0	
		MHA >125	3	0.58	4.25	154	82	37	138	101	113	161.1	72.6	713	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi	15	0.27	4.06	149	82	22	207	144	161	59.6	25.2	738	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
	2016	Cohort	349	0.21	4.14	139	94	55	150	99	116	70.1	26.5	724	94	0.0	0.5	0.0	0.0	0.2	0.1	0.2	0.0	0.2	0.1	0.2	0.2	0.2	
		Deliv. Cohort	333	0.21	4.14	139	94	54	149	98	114	67.7	25.6	725	93	0.0	0.5	0.0	0.0	0.2	0.1	0.2	0.0	0.2	0.1	0.2	0.2	0.2	
		Generic	257	0.19	4.16	139	94	53	173	114	125	68.1	25.7	726	94	0.0	0.4	0.0	0.0	0.1	0.1	0.2	0.0	0.1	0.1	0.2	0.2		
		Max 250k	0	0.46	4.53	139	96	101	137	93	118	56.0	22.0	735	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	0	0.06	3.88	146	94	61	210	146	146	73.0	33.6	753	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 200k	0	0.17	3.94	140	91	68	148	98	107	62.0	23.6	703	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 175k	2	0.24	4.03	139	93	55	160	104	108	71.1	27.3	717	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		HLB	26	0.26	4.13	138	94	67	128	84	86	69.6	25.9	723	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		MLB	22	0.28	4.06	141	92	50	92	61	64	66.7	25.5	724	90	0.0	3.1	0.0	0.0	1.1	0.5	0.3	0.0	1.1	0.5	0.3	0.3		
LLB		16	0.31	4.06	138	93	51	68	45	47	62.0	23.2	728	87	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.2	0.2				
2015	Cohort	723	0.18	4.16	126	106	49	150	91	105	70.3	23.6	734	93	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.2			
	Deliv. Cohort	700	0.18	4.16	126	106	49	150	91	105	68.6	23.0	735	93	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.2			
	Generic	477	0.16	4.18	126	106	51	176	107	115	69.2	23.4	733	94	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.2				
	Max 250k	3	0.17	4.17	122	109	66	138	80	95	58.7	17.8	750	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
	Max 225k	1	0.16	4.28	129	104	74	168	107	115	53.7	19.8	690	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
	Max 200k	1	0.14	4.36	134	106	74	160	106	113	71.1	24.8	709	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
	Max 175k	13	0.21	4.17	125	107	52	157	94	99	68.4	22.6	735	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3			
	HLB	85	0.23	4.09	125	105	43	128	76	79	69.4	23.0	741	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1			
	MLB	48	0.23	4.09	125	105	44	96	57	59	67.1	21.9	739	89	0.0	0.0	1.4	0.0	0.5	0.2	0.2	0.0	0.5	0.2	0.2	0.1			
	LLB	33	0.25	4.09	125	106	44	67	40	42	65.0	21.4	737	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2			
2014	Cohort	565	0.13	4.24	115	117	28	156	88	99	71.4	21.6	743	89	0.2	0.1	0.3	0.0	0.2	0.1	0.1	0.0	0.2	0.1	0.1	0.2			
	Deliv. Cohort	544	0.13	4.24	115	117	28	157	88	99	69.4	20.9	744	89	0.2	0.1	0.3	0.0	0.2	0.1	0.1	0.0	0.2	0.1	0.1	0.2			
	Generic	451	0.13	4.24	115	117	28	174	98	104	69.8	21.1	744	89	0.1	0.0	0.4	0.0	0.2	0.1	0.1	0.0	0.2	0.1	0.1	0.1			
	Max 250k	2	0.12	4.13	112	114	31	176	87	97	66.8	18.4	770	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
	Max 225k	1	0.11	4.32	111	119	36	154	81	91	77.5	21.4	710	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
	Max 200k	0	0.10	4.75	120	120	54	189	116	116	93.0	36.8	568	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
	Max 175k	3	0.12	4.28	118	116	35	164	93	97	71.0	22.3	737	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5			
	HLB	32	0.17	4.17	116	116	26	129	73	75	69.2	21.1	753	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.1			
	MLB	22	0.21	4.18	115	116	30	97	55	56	65.0	19.5	748	85	2.7	2.8	0.0	0.0	1.8	0.9	0.6	0.0	1.8	0.9	0.6	0.2			
	LLB	20	0.21	4.19	112	117	26	65	36	37	66.1	19.3	741	79	0.0	0.0	0.0	0.0	0.0	0.3	0.3	0.0	0.0	0.3	0.3	0.3			

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.5	2010	Cohort	118	0.05	4.02	71	161	-21	178	63	69	64.9	11.5	774	96	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0
		Deliv. Cohort	117	0.05	4.02	71	161	-21	178	63	69	64.9	11.5	774	96	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0
		Generic	101	0.05	4.00	71	161	-21	185	65	71	64.9	11.4	774	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	0	0.06	4.08	75	161	-29	177	69	72	61.5	12.5	783	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	2	0.07	4.09	74	161	0	95	35	39	67.0	12.6	767	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 175k	0	0.04	4.00	77	161	-20	168	69	69	75.4	12.5	783	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	2	0.06	4.11	72	161	-1	123	44	47	70.7	13.1	773	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	1	0.05	4.09	67	162	-3	95	31	32	67.4	11.7	751	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		LLB	1	0.09	4.12	69	162	-1	76	26	27	63.0	11.3	761	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MHA 125	0	0.08	4.05	80	160	-7	138	58	61	115.3	21.5	778	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1
		NY	0	0.11	4.09	65	160	-27	257	83	89	68.6	12.6	779	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	9	0.05	4.18	73	158	-35	201	70	77	62.3	11.8	777	100	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.1

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	%	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
4.0	2013	Cohort	318	0.14	4.60	106	126	53	136	72	86	80.2	21.7	728	97	0.3	0.2	0.6	0.0	0.4	0.2	0.2	0.4		
		Deliv. Cohort	276	0.14	4.60	106	126	52	134	71	84	72.7	19.9	729	96	0.3	0.0	0.6	0.0	0.3	0.1	0.2	0.3		
		Generic	181	0.13	4.61	106	126	52	155	83	92	72.9	20.1	729	97	0.5	0.0	0.9	0.0	0.5	0.2	0.2	0.3		
		Max 250k	1	0.10	4.73	107	128	57	155	86	92	68.4	19.2	749	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	3	0.11	4.58	106	128	57	150	81	91	87.3	24.4	694	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9		
		Max 200k	2	0.11	4.57	108	127	55	142	78	87	86.5	24.9	728	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7		
		Max 175k	6	0.13	4.58	109	126	49	154	85	89	72.2	20.8	723	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		HLB	24	0.15	4.55	104	126	49	123	64	68	71.6	19.3	736	94	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.3		
		MLB	18	0.18	4.57	105	126	41	90	47	49	69.7	18.3	735	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
		LLB	17	0.17	4.62	104	126	50	65	34	36	68.5	18.5	730	91	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.4		
		MHA 90	1	0.14	4.56	109	125	57	201	109	127	86.5	24.9	632	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7		
		MHA 100	1	0.16	4.27	101	131	107	253	104	142	98.0	23.4	761	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1		
		MHA 105	0	0.07	4.45	98	130	76	227	116	125	102.4	27.7	724	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
		MHA 125	24	0.14	4.57	106	128	58	154	83	101	114.3	30.8	724	100	0.0	0.0	1.8	0.0	0.6	0.3	0.4	0.8		
		MHA >125	17	0.15	4.62	103	128	68	150	78	93	152.9	38.5	723	100	0.0	3.7	0.0	0.0	1.2	0.6	0.3	0.7		
		100% Inv	1	0.17	4.58	102	130	92	138	72	112	90.0	23.0	760	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		100% Prch	0	0.10	4.62	113	123	32	314	184	184	80.0	28.8	803	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		100% Refi	21	0.15	4.66	105	126	59	157	82	99	73.5	19.4	717	100	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.5		
		4.0	2012	Cohort	120	0.08	4.49	87	144	84	143	63	81	105.0	20.5	742	99	0.0	0.2	0.0	0.3	0.1	0.1	0.4	0.3
				Deliv. Cohort	64	0.09	4.47	86	144	80	130	56	75	77.4	15.6	745	98	0.0	0.3	0.0	0.5	0.1	0.1	0.6	0.2
Generic	21			0.08	4.45	84	145	73	137	57	77	72.5	13.9	753	98	0.0	0.0	0.0	1.6	0.0	0.3	0.5	0.1		
Max 250k	2			0.07	4.47	87	143	86	173	77	95	94.4	21.0	731	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
Max 225k	3			0.07	4.46	82	144	81	135	56	65	86.6	16.9	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 200k	1			0.09	4.53	90	144	87	132	63	70	82.6	18.7	729	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 175k	3			0.07	4.45	90	144	78	139	66	71	83.2	18.0	729	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
HLB	7			0.09	4.47	85	144	83	119	51	55	76.1	15.5	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
MLB	5			0.11	4.48	88	143	89	93	41	44	70.9	15.3	734	99	0.0	0.0	0.0	0.0	0.0	0.0	1.1	0.3		
LLB	3			0.12	4.52	90	144	89	61	28	30	73.0	15.9	729	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
MHA 90	1			0.12	4.49	91	145	85	252	113	147	84.2	19.3	765	100	0.0	0.0	0.0	0.0	0.0	0.0	11.3	0.5		
MHA 95	1			0.11	4.48	92	145	72	218	104	121	91.4	19.4	749	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
MHA 100	0			0.28	4.66	95	145	89	322	163	167	97.0	26.2	787	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
MHA 105	5			0.08	4.46	82	145	75	161	64	87	97.6	17.2	753	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
MHA 125	28			0.08	4.44	86	144	78	169	74	89	114.9	23.2	737	100	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.4		
MHA >125	27			0.07	4.56	89	142	99	160	72	86	160.1	29.3	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.5		
100% Refi	13			0.09	4.50	87	144	85	142	63	83	73.0	14.9	744	100	0.0	1.6	0.0	0.0	0.5	0.3	0.4	0.2		
4.0	2011			Cohort	417	0.06	4.48	79	153	24	159	64	72	68.5	13.4	754	96	0.1	0.0	0.3	0.1	0.1	0.1	0.0	0.2
				Deliv. Cohort	411	0.06	4.48	79	153	23	159	64	71	67.9	13.3	755	96	0.1	0.0	0.3	0.1	0.1	0.1	0.0	0.1
				Generic	327	0.06	4.47	78	154	16	168	67	72	67.1	13.0	756	96	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.1
		Max 250k	1	0.03	4.38	77	154	6	166	63	71	69.1	12.1	780	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	1	0.08	4.42	83	154	15	184	81	84	74.2	17.0	755	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 200k	1	0.04	4.38	75	153	21	143	54	62	61.3	11.1	751	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
		Max 175k	7	0.08	4.51	81	152	33	149	65	68	72.7	15.5	752	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
		HLB	11	0.09	4.49	82	151	49	129	54	56	74.6	15.6	745	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
		MLB	7	0.09	4.50	82	151	49	96	40	42	68.3	13.8	747	93	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.2		
		LLB	7	0.11	4.48	81	152	36	65	27	28	66.9	13.5	753	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		MHA 90	1	0.05	4.61	87	149	72	220	103	104	86.0	15.6	727	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6		
		MHA 95	0	0.04	4.67	87	149	79	208	98	100	93.0	19.5	650	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5		
		MHA 100	1	0.13	4.53	89	149	77	222	104	109	97.9	21.3	752	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5		
		MHA 105	1	0.09	4.59	85	148	85	276	124	142	103.2	22.0	746	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8		
		MHA 125	5	0.05	4.66	83	151	65	166	73	87	116.6	24.3	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6		
		100% Refi	47	0.07	4.56	81	151	56	158	66	77	69.4	13.7	752	100	0.0	0.0	2.4	0.0	0.8	0.4	0.2	0.2		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
4.0	2010	Cohort	528	0.04	4.45	70	162	13	148	53	59	66.3	11.9	762	97	0.0	0.0	0.2	0.0	0.1	0.1	0.1	0.1	
		Deliv. Cohort	527	0.04	4.45	70	162	13	148	53	59	66.1	11.9	762	97	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	
		Generic	444	0.04	4.44	70	162	15	154	55	60	65.6	11.7	762	97	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	
		Max 250k	3	0.02	4.38	69	163	8	150	52	61	66.2	12.2	762	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		Max 225k	22	0.04	4.54	67	167	-19	112	39	44	68.5	12.5	760	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 200k	1	0.03	4.39	70	162	7	164	60	64	65.8	13.1	760	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 175k	0	0.05	4.39	76	161	15	124	51	55	65.6	15.3	767	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	8	0.06	4.43	75	159	-12	127	49	49	70.3	13.7	758	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MLB	6	0.08	4.43	72	160	-6	97	36	36	66.2	12.5	761	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.1
		LLB	10	0.08	4.41	72	161	29	67	25	25	65.8	12.6	757	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MHA 125	1	0.06	4.48	68	162	33	134	48	61	114.0	19.1	750	100	0.0	0.0	54.6	0.0	24.1	12.2	8.3	0.5	
		NY	0	0.06	4.40	66	162	30	231	69	69	69.0	11.2	765	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	34	0.03	4.47	70	163	22	185	68	78	70.1	12.9	765	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Jumbo	0	0.03	4.88	67	173	-37	494	189	189	75.0	15.9	779	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2H2009	2009	Cohort	54	0.02	4.65	59	174	-22	155	48	53	65.8	10.6	761	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Deliv. Cohort	54	0.02	4.65	59	174	-22	155	48	53	65.8	10.6	761	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Generic	49	0.02	4.66	59	174	-20	156	49	53	66.1	10.7	760	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 250k	2	0.02	4.59	55	177	-57	139	41	45	63.8	9.7	761	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	0	0.04	4.62	24	182	-55	180	25	25	53.0	3.6	753	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	0	0.02	4.56	56	175	-18	108	29	37	65.6	9.4	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	0	0.05	4.74	56	177	-37	115	36	36	66.0	12.3	765	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MLB	0	0.17	5.21	52	177	-4	102	29	31	78.3	10.6	757	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	3	0.04	4.52	57	176	-42	170	51	62	61.6	9.6	770	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
1H2009	2009	Cohort	9	0.01	4.57	52	181	-31	167	43	50	63.1	8.4	761	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Deliv. Cohort	9	0.01	4.57	52	181	-31	167	43	50	63.1	8.4	761	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Generic	6	0.01	4.56	52	181	-27	162	42	48	61.7	8.0	759	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 225k	0	0.02	4.62	52	181	-39	181	52	54	73.1	10.7	773	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	0	0.02	4.39	49	183	-42	125	28	38	77.0	8.0	788	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	0	0.02	4.50	33	182	-67	154	30	30	56.0	6.4	779	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	0	0.03	4.46	46	181	-40	132	32	34	69.0	7.1	780	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	3	0.01	4.60	52	181	-38	184	46	57	65.0	9.3	764	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2003	2003	Cohort	0	0.05	4.97	69	166	32	117	46	46	37.0	10.0	748	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort	0	0.05	4.97	69	166	32	117	46	46	37.0	10.0	748	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	0	0.05	4.97	69	166	32	117	46	46	37.0	10.0	748	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR										
																2024				Historical Horizons						
																Apr	Mar	Feb	Jan	3M	6M	12M	LT			
4.5	2008	Cohort	1	0.00	5.03	41	191	-49	162	38	50	65.7	8.1	749	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3			
		Deliv. Cohort	1	0.00	5.03	41	191	-49	162	38	50	65.7	8.1	749	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3			
		Generic	0	0.00	4.99	47	184	-34	165	39	67	65.0	7.6	740	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
		Max 250k	0	0.00	4.89	40	194	-51	177	40	45	67.0	7.7	775	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		HLB	0	0.01	5.02	41	194	-59	94	22	23	57.0	7.8	743	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		2005	100% Refi	0	0.01	5.10	38	194	-54	230	52	53	70.0	8.7	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Cohort		2	0.00	5.17	12	226	-37	138	10	14	65.4	2.8	730	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4	1.4	0.3	
	Deliv. Cohort		2	0.00	5.17	12	226	-37	138	10	14	65.4	2.8	730	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4	1.4	0.3	
	Generic		1	0.00	5.21	12	227	-32	145	10	15	65.3	2.7	735	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.0	1.9	0.3	
	Max 225k		0	0.00	5.11	12	226	-48	125	8	10	67.0	2.8	727	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		2004	Max 200k	0	0.00	5.06	13	225	-40	145	11	13	63.0	2.9	691	84	0.0	0.0					0.0	0.0	0.0	6.4
	Max 175k		0	0.00	5.20	10	229	-52	103	6	7	54.0	1.7	739	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	HLB		0	0.00	5.09	14	225	-49	93	8	9	73.1	3.3	746	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	LLB		0	0.00	5.12	11	229	-53	81	6	6	48.0	1.5	772	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	100% Refi		0	0.00	5.07	16	223	-39	203	19	20	64.3	3.7	718	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		2003	Cohort	0	0.00	5.01	6	234	-53	119	3	6	68.1	1.2	720	81	0.0	0.0	5.1	0.0	2.6	0.7	0.1	0.1		
	Deliv. Cohort		0	0.00	5.01	6	234	-53	119	3	6	68.1	1.2	720	81	0.0	0.0	5.1	0.0	2.6	0.7	0.1	0.1			
	Generic		0	0.00	5.03	7	233	-49	131	4	7	67.0	1.3	717	79	0.0	0.0	7.1	0.0	3.8	0.9	0.2	0.1			
	Max 250k																			0.0	0.0	0.0	0.0			
	Max 225k		0	0.00	4.94	5	235	-60	115	4	4	72.0	1.1	718	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 200k																			0.0	0.0	0.0	0.0				
Max 175k	0		0.00	5.02	3	237	-79	118	2	3	70.0	0.7	743	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
HLB	0		0.00	4.93	5	235	-49	76	2	2	67.0	0.9	726	100	0.0			0.0	0.0	0.0	0.0					
MLB	0		0.00	5.38	5	235	-31	95	1	3	66.0	1.2	742	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
LLB	0	0.00	5.12	1	239		61	0	1	49.0	0.3	737	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4			
	2003	Cohort	0	0.00	5.12	21	219	-101	134	9	12	55.0	3.4	707	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Deliv. Cohort		0	0.00	5.12	21	219	-101	134	9	12	55.0	3.4	707	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Max 225k		0	0.00	5.00	2	238	-106	222	3	3	72.0	0.4	666	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		MLB	0	0.05	5.12	22	218	-100	90	13	13	54.0	3.6	709	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Year	Collat	CBal \$mm	Fac- tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	Orig Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
5.0	2003	Cohort	0	0.00	5.87	7	232	17	128	3	4	69.2	1.4	715	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		Deliv. Cohort	0	0.00	5.87	7	232	17	128	3	4	69.2	1.4	715	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 200k	0	0.00	5.88	2	232	-10	181	1	1	80.0	0.3	662	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		LLB	0	0.00	5.88	8	232	22	76	4	4	67.0	1.6	726	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	Total	Cohort	1,059	0.06	6.42	217	18	-6	179	129	255	63.8	56.5	743	53	1.7	0.4	0.7	1.0	1.0	0.7	0.5	0.2
	Deliv. Cohort	1,059	0.06	6.42	217	18	-6	179	129	255	63.8	56.5	743	53	1.7	0.4	0.7	1.0	1.0	0.7	0.5	0.2	
	Generic	945	0.08	6.43	220	15	-7	207	157	273	64.7	58.3	746	50	1.6	0.4	0.8	1.1	1.0	0.7	0.5	0.2	
	Max 250k	3	0.00	6.02	34	203	4	107	11	32	65.8	7.8	723	85	0.0	0.0	0.0	0.0	0.0	0.7	0.4	0.3	
	Max 225k	4	0.00	6.02	35	201	13	108	17	28	68.1	8.3	709	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	Max 200k	22	0.02	6.43	209	27	-9	142	88	162	58.5	49.9	739	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
	Max 175k	16	0.04	6.38	194	41	10	132	82	130	59.6	46.4	728	74	0.0	0.0	0.0	0.2	0.0	0.0	1.2	0.5	
	HLB	28	0.05	6.42	205	31	7	112	72	114	56.6	46.7	727	70	9.7	0.0	0.0	0.0	3.6	1.9	1.1	0.3	
	MLB	17	0.07	6.42	203	34	17	91	62	86	53.2	42.6	713	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
	LLB	21	0.07	6.39	200	36	16	64	41	58	49.1	38.1	717	77	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.2	
	MHA 105	0	0.07	5.75	48	167	102	337	100	100	101.0	11.8	680	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FL	0	0.02	6.12	20	216	-29	208	28	28	65.0	5.5	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	TX	0	0.01	5.88	38	202	-58	328	80	80	69.0	7.1	691	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FICO≤680	0	0.01	5.77	34	204	-28	163	34	72	75.0	11.9	614	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7	
	FICO<700	1	0.16	6.21	156	73	161	207	121	222	70.4	35.1	670	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	
	100% Prch	0	0.00	6.23	37	200	-43	215	51	68	76.0	9.5	770	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi	2	0.01	6.05	33	204	-7	161	31	45	71.4	8.7	715	100	0.0	0.0	0.0	0.0	0.0	1.9	0.9	0.7	
	2024	Cohort	292	0.98	6.46	236	1	-16	289	266	306	62.6	61.2	760	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	292	0.98	6.46	236	1	-16	289	266	306	62.6	61.2	760	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	277	0.98	6.46	236	1	-16	310	285	315	63.3	61.9	761	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	5	0.99	6.49	233	2	-9	177	174	175	54.9	53.8	765	53	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
HLB		5	0.97	6.45	235	2	-15	128	126	128	51.1	50.5	736	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
MLB		1	1.00	6.49	238	2	-4	97	96	97	40.0	39.8	715	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
LLB		2	0.97	6.33	236	2	-24	67	67	68	41.2	40.6	745	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2023	Cohort	589	0.88	6.44	224	10	-5	233	220	257	64.0	58.5	742	48	2.3	0.5	1.0	1.1	1.3	0.9	0.6	0.6	
	Deliv. Cohort	589	0.88	6.44	224	10	-5	233	220	257	64.0	58.5	742	48	2.3	0.5	1.0	1.1	1.3	0.9	0.6	0.6	
	Generic	530	0.88	6.44	224	10	-6	265	250	272	65.2	59.4	744	46	2.6	0.6	1.1	1.2	1.4	1.0	0.7	0.7	
	Max 200k	13	0.92	6.48	226	10	-8	180	174	177	58.5	54.5	736	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k	10	0.94	6.47	225	11	5	144	139	146	56.4	52.3	738	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB	15	0.94	6.49	224	11	8	126	121	124	55.3	51.1	734	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB	11	0.90	6.47	224	12	10	97	93	94	51.1	47.0	715	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
LLB	11	0.94	6.48	225	12	18	65	63	65	45.8	42.3	713	78	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.6		
2H2009	Cohort	1	0.04	6.01	57	178	101	73	25	30	63.0	11.4	711	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
	Deliv. Cohort	1	0.04	6.01	57	178	101	73	25	30	63.0	11.4	711	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
	Max 200k	0	0.07	5.88	64	176	100	176	68	68	80.0	20.5	713	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	
	Max 175k	0	0.03	6.16	57	176	110	80	26	27	56.0	9.1	712	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB	0	0.03	6.05	58	177	89	78	27	34	68.2	12.5	731	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB	0	0.02	6.07	55	178	77	98	30	35	61.9	10.2	678	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB	0	0.11	5.90	57	179	116	57	19	21	61.0	10.8	709	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
2008	Cohort	15	0.01	5.97	44	192	8	104	28	35	67.2	9.9	720	89	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.6	
	Deliv. Cohort	15	0.01	5.97	44	192	8	104	28	35	67.2	9.9	720	89	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.6	
	Generic	7	0.01	5.95	45	191	2	117	32	39	65.9	9.7	725	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
	Max 250k	2	0.00	6.02	42	194	10	115	29	38	67.3	9.8	719	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k	2	0.01	6.03	43	192	28	104	27	31	68.3	10.1	705	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k	0	0.02	5.96	42	193	20	128	33	45	72.7	11.6	683	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	
	Max 175k	1	0.02	5.92	43	190	16	111	27	35	65.4	9.4	721	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
	HLB	1	0.01	5.93	45	192	-1	105	29	32	69.4	10.1	731	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
	MLB	1	0.02	5.94	47	190	13	85	23	25	65.9	10.0	734	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
	LLB	2	0.02	6.01	45	192	-3	64	17	19	68.1	9.9	709	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
	FICO<700	0	0.02	5.98	32	194	37	147	16	16	78.0	5.4	649	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	
	100% Refi	0	0.02	6.07	45	191	6	183	44	59	75.1	11.7	726	100	0.0	0.0	0.0	0.0	0.0	6.4	2.7	1.7	

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
5.5	2007	Cohort	15	0.01	6.09	35	202	-11	116	25	33	64.6	8.1	712	90	0.0	0.0	0.9	0.1	0.3	0.4	0.5	0.8		
		Deliv. Cohort	15	0.01	6.09	35	202	-11	116	25	33	64.6	8.1	712	90	0.0	0.0	0.9	0.1	0.3	0.4	0.5	0.8		
		Generic	9	0.00	6.13	35	202	-8	121	26	33	63.5	8.0	709	91	0.0	0.0	1.5	0.0	0.5	0.2	0.4	0.7		
		Max 250k	1	0.01	6.06	34	203	-8	120	24	34	60.8	7.3	746	88	0.0	0.0	0.0	0.0	0.0	3.4	1.5	0.3		
		Max 225k	1	0.01	6.05	37	201	-21	149	34	41	68.6	9.3	732	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 200k	1	0.00	5.99	33	203	-18	113	22	28	63.6	7.2	711	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8	
		Max 175k	1	0.00	6.00	36	201	-19	118	26	31	66.1	9.0	705	97	0.0	0.0	0.0	1.9	0.0	0.3	2.4	2.2		
		HLB	1	0.01	6.06	35	202	-13	102	22	25	67.9	8.3	707	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		MLB	0	0.00	6.03	35	202	-7	89	19	21	71.0	9.2	698	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
		LLB	1	0.01	6.03	37	202	-11	64	14	16	63.7	8.0	728	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		TX	0	0.01	5.88	38	202	-58	328	80	80	69.0	7.1	691	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		FICO≤680	0	0.01	5.77	34	204	-28	163	34	72	75.0	11.9	614	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.3	
		100% Prch	0	0.00	6.23	37	200	-43	215	51	68	76.0	9.5	770	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	0	0.01	6.10	30	207	-14	163	31	43	68.0	7.5	697	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2	
		2006	2006	Cohort	10	0.00	6.03	25	213	-14	118	18	24	63.7	5.9	711	89	0.0	1.8	0.0	0.0	0.6	0.3	0.3	0.5
Deliv. Cohort	10			0.00	6.03	25	213	-14	118	18	24	63.7	5.9	711	89	0.0	1.8	0.0	0.0	0.6	0.3	0.3	0.5		
Generic	6			0.00	6.04	25	213	-12	121	18	23	61.6	5.6	711	89	0.0	2.8	0.0	0.0	0.9	0.4	0.5	0.5		
Max 250k	0			0.00	5.96	22	216	-32	122	17	23	70.0	5.6	700	59	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8		
Max 225k	1			0.00	6.02	23	215	-12	111	15	20	66.8	5.5	713	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 200k	1			0.00	6.02	25	212	-13	115	18	23	66.8	6.6	711	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	
Max 175k	0			0.01	6.00	28	208	-15	117	21	25	69.5	7.4	738	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8		
HLB	1			0.00	5.99	26	212	-28	98	16	18	63.4	6.1	689	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
MLB	0			0.00	5.95	26	213	-32	83	13	15	58.1	5.2	729	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
LLB	0			0.01	6.10	26	212	-10	63	10	12	71.4	6.4	722	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7		
FL	0			0.02	6.12	20	216	-29	208	28	28	65.0	5.5	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	1			0.01	6.02	28	210	-11	153	27	38	70.3	7.3	714	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2		
2005	2005			Cohort	12	0.00	5.94	14	224	19	102	8	11	66.8	3.3	704	87	0.2	0.0	0.2	0.0	0.1	0.1	0.1	0.4
				Deliv. Cohort	12	0.00	5.94	14	224	19	102	8	11	66.8	3.3	704	87	0.2	0.0	0.2	0.0	0.1	0.1	0.1	0.4
				Generic	11	0.00	5.93	14	224	19	104	9	11	66.7	3.3	706	87	0.2	0.0	0.2	0.0	0.1	0.1	0.1	0.4
		Max 250k	0	0.02	6.00	16	224	33	250	27	27	70.0	5.6	740	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	0	0.00	5.91	9	230	27	102	5	6	69.2	1.8	693	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
		Max 200k	0	0.01	5.81	16	222	8	106	10	13	67.0	3.5	676	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6		
		Max 175k	0	0.03	6.12	16	224	23	158	17	17	18.0	1.3	770	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
		HLB	0	0.01	6.07	17	223	29	83	8	10	68.8	3.6	690	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7		
		MLB	0	0.01	6.26	17	222	29	73	8	9	70.9	4.5	658	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
		LLB	0	0.00	5.96	13	225	23	60	4	5	68.5	3.0	708	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6		
		2004	2004	Cohort	1	0.00	5.91	5	234	22	101	3	4	68.9	1.2	696	85	0.6	0.0	0.0	0.0	0.1	0.1	0.2	0.2
				Deliv. Cohort	1	0.00	5.91	5	234	22	101	3	4	68.9	1.2	696	85	0.6	0.0	0.0	0.0	0.1	0.1	0.2	0.2
				Generic	1	0.00	5.90	6	234	23	105	3	4	68.7	1.2	694	86	0.9	0.0	0.0	0.0	0.2	0.1	0.2	0.2
				Max 250k	0	0.00	5.93	4	235	23	100	3	3	68.4	0.9	700	85	0.0	0.0	0.0		0.0	0.0	0.0	0.0
				Max 225k																0.0	0.0	0.0	0.0	0.0	
Max 200k	0			0.00	5.85	4	234	-7	102	1	4	64.0	1.0	730	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7		
Max 175k	0			0.00	5.96	6	234	-16	160	4	6	69.6	1.9	754	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
HLB	0			0.00	5.85	7	233	25	110	4	5	78.3	1.8	669	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6		
MLB	0			0.00	5.75	1	239		106	1	1	80.0	0.4	676	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7		
LLB	0			0.00	5.94	6	234	30	56	1	2	73.7	1.3	696	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
2003	2003	Cohort	0	0.01	5.87	30	203	-17	118	15	30	18.0	1.8	814	100	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.2		
		Deliv. Cohort	0	0.01	5.87	30	203	-17	118	15	30	18.0	1.8	814	100	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.2		
		Max 175k	0	0.02	5.87	30	203	-17	155	30	30	18.0	1.8	814	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
		LLB	0	0.00	6.12	1	239		82	1	1	54.0	0.5	787	100	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.1		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
6.0	Total	Cohort	644	0.07	6.89	214	21	16	156	113	229	64.2	56.2	732	57	0.1	1.9	0.0	1.1	0.7	0.5	0.6	0.3	
		Deliv. Cohort	644	0.07	6.89	214	21	16	156	113	229	64.2	56.2	732	57	0.1	1.9	0.0	1.1	0.7	0.5	0.6	0.3	
		Generic	560	0.12	6.90	221	14	15	194	158	249	65.1	58.8	735	54	0.0	2.2	0.0	1.3	0.7	0.6	0.6	0.3	
		Max 250k	7	0.00	6.46	28	210	25	95	14	22	65.6	6.7	699	90	0.0	0.3	0.0	0.0	0.1	0.0	0.4	0.3	
		Max 225k	6	0.01	6.58	69	168	23	100	23	49	61.7	13.7	707	85	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.6	
		Max 200k	15	0.04	6.91	199	36	47	122	83	139	59.2	47.9	724	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 175k	13	0.04	6.90	205	33	13	115	61	136	60.8	50.7	721	74	2.9	0.0	0.0	0.0	1.0	0.5	0.4	0.2	
		HLB	24	0.06	6.90	211	27	11	106	71	110	55.7	47.7	721	72	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3	
		MLB	7	0.03	6.79	169	68	25	83	39	65	55.8	34.9	701	79	0.0	0.0	0.0	0.0	0.0	1.6	1.0	0.4	
		LLB	11	0.02	6.74	148	89	21	60	24	43	55.5	29.0	700	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		FICO≤680	0	0.05	6.75	31	197	41	384	81	81	80.0	9.4	673	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	
		FICO<700	0	0.01	6.40	37	200	-16	213	50	78	68.0	9.5	688	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
		IO	0	0.01	6.61	47	192	43	222	82	109	48.4	9.0	723	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3	
		100% Refi	0	0.01	6.47	33	203	10	125	26	38	67.0	9.3	711	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
2024	Cohort		83	0.98	6.95	237	1	32	212	189	255	62.7	61.9	733	65	0.0	0.0	0.0		0.0	0.0	0.0	0.0	
	Deliv. Cohort		83	0.98	6.95	237	1	32	212	189	255	62.7	61.9	733	65	0.0	0.0	0.0		0.0	0.0	0.0	0.0	
	Generic		73	0.98	6.95	237	1	31	245	216	275	63.8	63.0	735	63	0.0	0.0			0.0	0.0	0.0	0.0	
	Max 200k		1	1.00	7.01	237	3	57	176	175	176	66.0	64.9	734	56	0.0	0.0			0.0	0.0	0.0	0.0	
	Max 175k		1	1.00	6.97	234	1	28	164	162	162	64.0	63.1	680	87	0.0				0.0	0.0	0.0	0.0	
	HLB		4	1.00	6.98	238	2	31	124	123	124	55.1	54.4	728	76	0.0	0.0	0.0		0.0	0.0	0.0	0.0	
2023	Cohort		467	0.90	6.91	227	8	8	221	211	247	64.3	59.7	736	52	0.0	2.3	0.0	0.7	0.8	0.6	0.4	0.4	
	Deliv. Cohort		467	0.90	6.91	227	8	8	221	211	247	64.3	59.7	736	52	0.0	2.3	0.0	0.7	0.8	0.6	0.4	0.4	
	Generic		422	0.89	6.90	227	8	7	244	232	259	65.3	60.5	738	50	0.0	2.5	0.0	0.8	0.9	0.6	0.4	0.4	
	Max 200k		12	0.92	6.97	225	10	48	149	142	156	57.6	53.4	727	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k		9	0.96	6.95	231	8	3	152	150	154	58.9	56.6	732	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		17	0.96	6.93	230	8	2	116	113	118	54.0	51.7	722	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2008	Cohort		8	0.01	6.49	46	190	38	82	24	33	66.2	10.2	705	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	
	Deliv. Cohort		7	0.01	6.49	46	190	38	81	23	30	66.9	10.2	705	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
	Generic		1	0.01	6.39	46	191	50	103	28	43	72.0	10.1	679	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
	Max 250k		1	0.01	6.45	49	188	36	105	30	42	68.2	10.7	712	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
	Max 225k		0	0.01	6.54	41	195	71	84	21	28	71.0	9.7	705	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k		2	0.01	6.50	46	190	42	93	27	33	64.6	9.9	709	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
	Max 175k		0	0.02	6.48	46	190	49	102	30	40	64.4	9.5	699	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	
	HLB		1	0.02	6.57	45	190	50	99	27	32	66.9	10.3	712	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
	MLB		1	0.02	6.52	44	191	34	83	23	26	67.2	10.0	701	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
	LLB		2	0.04	6.48	47	189	24	58	17	18	66.1	10.3	704	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
2007	Cohort		18	0.01	6.51	35	201	23	95	21	27	66.2	8.5	702	88	2.1	0.6	0.0	0.0	0.9	0.4	0.5	1.0	
	Deliv. Cohort		18	0.01	6.51	35	201	23	95	21	27	66.2	8.5	702	88	2.1	0.6	0.0	0.0	0.9	0.4	0.5	0.9	
	Generic		8	0.01	6.51	35	202	25	104	22	28	63.8	8.0	704	89	0.0	1.2	0.0	0.0	0.4	0.2	0.3	0.9	
	Max 250k		1	0.01	6.54	40	198	28	108	27	35	68.3	10.2	702	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k		2	0.01	6.52	34	203	17	102	22	28	66.7	8.6	699	90	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.5	
	Max 200k		1	0.00	6.55	37	199	25	92	22	27	62.6	8.3	696	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	
	Max 175k		1	0.01	6.56	32	203	12	111	22	27	62.6	7.1	702	91	48.1	0.0	0.0	0.0	18.8	9.4	4.3	1.1	
	HLB		1	0.01	6.52	36	200	34	105	24	27	70.6	9.3	695	89	0.0	0.0	0.0	0.0	0.0	0.0	2.4	0.8	
	MLB		1	0.01	6.45	37	200	15	89	20	23	75.2	9.7	702	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
	LLB		2	0.01	6.50	35	201	23	59	12	15	68.7	8.4	701	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
	FICO≤680		0	0.05	6.75	31	197	41	384	81	81	80.0	9.4	673	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	
	FICO<700		0	0.01	6.40	37	200	-16	213	50	78	68.0	9.5	688	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
IO		0	0.00	6.56	39	200	19	172	35	35	52.4	6.5	774	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5		
100% Refi		0	0.01	6.47	33	203	10	125	26	38	67.0	9.3	711	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
6.0	2006	Cohort	15	0.00	6.50	25	213	17	97	15	19	64.1	6.1	697	90	0.0	0.1	0.4	0.0	0.2	0.2	0.4	0.6
		Deliv. Cohort	15	0.00	6.50	25	213	17	97	15	19	64.1	6.1	697	90	0.0	0.1	0.4	0.0	0.2	0.2	0.4	0.6
		Generic	8	0.00	6.53	25	213	11	101	16	20	64.0	6.1	697	89	0.0	0.0	0.7	0.0	0.3	0.2	0.4	0.6
		Max 250k	4	0.00	6.46	23	215	21	95	14	16	63.7	5.5	698	92	0.0	0.5	0.0	0.0	0.2	0.1	0.6	0.4
		Max 225k	2	0.01	6.46	29	210	26	95	18	21	63.1	7.0	696	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8
		Max 200k	0	0.01	6.47	25	213	21	112	18	26	69.2	7.3	699	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
		Max 175k	0	0.01	6.67	26	210	33	115	19	24	76.1	7.6	691	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
		HLB	0	0.01	6.43	24	213	2	91	14	17	56.6	5.0	703	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		MLB	0	0.00	6.50	24	215	23	82	13	15	66.0	5.8	667	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
	LLB	0	0.00	6.52	25	212	16	64	10	12	64.1	6.5	697	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	
	2005	Cohort	4	0.00	6.41	17	222	46	90	10	12	68.0	4.2	689	88	0.0	0.0	1.4	2.2	0.5	0.6	0.2	0.5
		Deliv. Cohort	4	0.00	6.41	17	222	46	90	10	12	68.0	4.2	689	88	0.0	0.0	1.4	2.2	0.5	0.6	0.2	0.5
		Generic	2	0.00	6.41	18	221	41	99	11	14	65.3	4.2	697	91	0.0	0.0	2.3	3.5	0.8	1.0	0.4	0.5
		Max 250k	1	0.00	6.38	18	221	24	90	11	12	71.0	5.0	682	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 225k	0	0.00	6.41	14	225	95	93	9	11	77.0	4.3	659	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9
Max 175k		0	0.00	6.42	13	227	82	80	6	7	75.1	3.3	663	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	
HLB		0	0.00	6.43	14	225	69	79	6	9	72.0	3.3	677	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1	
MLB		0	0.01	6.46	16	222	54	67	6	7	67.5	3.7	704	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6	
LLB		0	0.00	6.46	15	223	48	59	6	7	69.4	3.7	685	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
2004	Cohort	0	0.00	6.39	4	235	59	89	2	3	72.1	1.0	689	83	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.3	
	Deliv. Cohort	0	0.00	6.39	4	235	59	89	2	3	72.1	1.0	689	83	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.3	
	Generic	0	0.00	6.38	3	236	55	96	2	3	74.4	0.8	692	80	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.3	
	Max 250k	0	0.00	6.38	3	237	36	89	1	2	66.9	0.5	704	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	Max 175k	0	0.00	6.42	6	234	73	96	3	6	76.0	1.6	676	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
	HLB	0	0.00	6.39	6	233	76	75	3	4	72.1	1.4	680	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
	MLB																				0.0	0.0	0.0
	LLB	0	0.00	6.38	4	236	58	59	1	2	56.9	0.8	700	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SALTO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
1.5	2022	Cohort	301	0.71	2.22	89	27	-44	206	156	166	45.0	30.0	765	96	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	301	0.71	2.22	89	27	-44	206	156	166	45.0	30.0	765	96	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	297	0.71	2.21	89	27	-43	205	155	165	45.0	30.0	765	96	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	4	0.75	2.25	91	26	-80	246	192	258	43.7	31.7	753	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2021	Cohort	4,279	0.62	2.17	83	33	-9	205	143	151	47.2	26.9	769	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	4,279	0.62	2.17	83	33	-9	205	143	151	47.2	26.9	769	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	4,190	0.62	2.17	83	33	-9	210	146	152	47.4	27.0	770	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	2	0.62	2.19	80	32	-11	129	88	100	40.3	22.4	759	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	2	0.50	2.25	78	33	0	112	73	85	36.7	20.0	771	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	6	0.59	2.28	79	32	16	129	90	91	46.0	26.6	748	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	63	0.63	2.31	84	31	13	88	62	63	38.6	22.8	758	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		100% Refi	16	0.67	2.18	84	32	-13	187	133	176	42.0	25.0	762	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020	Cohort	813	0.47	2.34	73	42	-2	237	146	152	49.7	22.1	777	98	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort	813	0.47	2.34	73	42	-2	237	146	152	49.7	22.1	777	98	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Generic	601	0.47	2.35	73	42	-4	243	149	155	50.2	22.0	777	98	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 250k	1	0.42	2.50	69	42	10	225	133	135	46.0	19.4	776	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	212	0.50	2.32	74	41	2	221	138	141	48.1	22.2	778	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SALO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
2.0	2014	Cohort	0	0.01	2.84	6	113	-36	250	11	13	62.8	1.7	775	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	0	0.01	2.84	6	113	-36	250	11	13	62.8	1.7	775	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	0	0.01	2.92	4	115	-39	275	9	11	75.0	1.4	748	28	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 250k 100% Refi	0	0.01	2.79	7	112	-34	184	12	13	56.0	2.0	791	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2013	2013	Cohort	3	0.24	2.63	51	123	-63	162	44	69	58.3	9.1	773	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	3	0.24	2.63	51	122	-66	156	42	65	58.8	9.1	775	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	3	0.24	2.63	51	122	-66	156	42	65	58.8	9.1	775	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Jumbo	0	0.19	2.62	44	136	-3	566	157	157	50.0	8.1	740	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2012	2012	Cohort	2	0.31	2.50	42	137	-16	259	68	82	55.0	7.0	771	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	2	0.31	2.50	42	137	-16	259	68	82	55.0	7.0	771	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	2	0.31	2.50	42	137	-16	259	68	82	55.0	7.0	771	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
2.5	Total	Cohort	533	0.13	3.15	63	54	14	153	56	95	51.3	20.9	753	92	0.2	0.0	0.1	0.0	0.1	0.0	0.1	0.0	
		Deliv. Cohort	533	0.13	3.15	63	54	14	153	56	95	51.3	20.9	753	92	0.2	0.0	0.1	0.0	0.1	0.0	0.1	0.0	
		Generic	437	0.14	3.16	65	52	8	157	60	100	51.7	21.9	753	90	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	
		Max 250k	4	0.04	3.20	33	83	-3	158	30	57	50.6	8.9	767	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	7	0.10	3.22	56	63	42	135	42	69	51.8	16.4	749	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	4	0.06	3.25	44	72	35	117	28	50	47.1	12.2	761	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	3	0.06	3.12	60	56	47	107	30	60	48.5	19.7	743	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	16	0.14	3.00	67	50	48	101	43	68	46.1	19.4	757	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MLB	8	0.12	2.99	71	46	56	85	40	55	43.7	19.3	750	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	3	0.17	2.87	68	50	43	65	32	39	42.2	17.4	751	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MHA 90																						
		NY																						
		TX		0	0.04	2.88	22	98	26	280	58	58	59.0	6.6	804	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Inv		1	0.25	3.12	76	39	63	308	143	179	30.5	15.5	775	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		FICO≤680		0	0.00	3.25	1	118		270	2	4	65.0	0.6	644	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Prch		0	0.07	2.75	28	82	-26	260	67	67	58.0	9.3	813	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi		50	0.09	3.12	51	65	38	183	50	87	51.9	16.3	752	99	2.0	0.0	0.0	0.1	0.6	0.3	0.2	0.0
	2022	Cohort		144	0.71	3.16	91	25	-22	148	114	130	47.4	33.7	743	91	0.0	0.0	0.2	0.0	0.1	0.0	0.1	0.1
Deliv. Cohort			144	0.71	3.16	91	25	-22	148	114	130	47.4	33.7	743	91	0.0	0.0	0.2	0.0	0.1	0.0	0.1	0.1	
Generic			140	0.71	3.16	91	25	-22	148	115	130	47.5	33.8	742	91	0.0	0.0	0.2	0.0	0.1	0.0	0.1	0.1	
Max 175k			1	0.45	3.03	87	28	66	90	68	82	48.0	30.4	747	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi			3	0.75	3.04	89	25	-0	146	110	125	43.1	29.7	761	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2021	Cohort		52	0.61	3.26	83	33	98	118	83	99	50.7	28.9	735	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		52	0.61	3.26	83	33	98	118	83	99	50.7	28.9	735	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Generic		35	0.62	3.26	83	33	100	122	86	103	51.9	29.6	738	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k		3	0.53	3.22	78	37	82	107	69	79	45.0	22.4	735	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k		1	0.67	3.12	87	31	97	91	66	81	51.0	30.9	734	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		3	0.64	3.19	85	30	94	89	65	69	40.3	25.0	732	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB		2	0.63	3.27	83	34	98	70	50	53	40.2	23.3	749	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Inv		1	0.52	3.11	78	37	64	272	184	184	30.0	16.0	775	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi		7	0.60	3.29	83	34	102	140	99	109	55.8	31.9	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	2020	Cohort		108	0.32	3.17	68	47	42	156	89	105	52.1	20.6	755	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Deliv. Cohort			108	0.32	3.17	68	47	42	156	89	105	52.1	20.6	755	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Generic			72	0.29	3.23	66	49	35	176	98	112	53.9	20.7	755	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 225k			1	0.48	3.26	64	50	27	171	97	114	54.0	20.1	774	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 200k			1	0.43	3.27	70	43	83	116	69	74	44.6	19.7	773	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 175k			1	0.26	3.26	67	50	28	108	64	69	54.0	22.0	758	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
HLB			10	0.48	2.87	73	42	46	127	78	80	48.5	21.6	768	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
MLB			6	0.48	2.88	73	42	48	96	59	60	44.4	19.8	752	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
LLB			3	0.46	2.85	72	42	46	66	40	42	42.0	18.7	750	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi			15	0.33	3.22	68	45	65	174	99	123	51.4	20.6	749	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2019		Cohort		92	0.22	3.19	60	54	5	191	96	108	53.1	18.0	764	86	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Deliv. Cohort		92	0.22	3.19	60	54	5	191	96	108	53.1	18.0	764	86	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
	Generic		90	0.22	3.19	60	54	5	191	97	108	53.2	18.0	764	86	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
	Max 250k		1	0.15	3.22	57	56	-1	196	95	107	45.5	14.9	786	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 225k		0	0.17	3.50	63	56	34	131	62	91	53.0	17.4	733	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 175k		0	0.09	3.23	34	55	7	160	48	50	45.0	8.5	699	59	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	HLB		0	0.04	3.62	60	60	9	140	76	76	61.0	22.2	797	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	100% Refi		1	0.17	3.01	59	54	-4	183	85	103	52.8	18.8	788	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2018	Cohort		1	0.12	3.38	42	73	-46	151	55	68	49.0	11.4	769	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Deliv. Cohort		1	0.12	3.38	42	73	-46	151	55	68	49.0	11.4	769	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 250k		1	0.16	3.50	45	73	-48	125	52	68	40.8	10.5	759	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	100% Refi		0	0.08	3.10	33	74	-51	210	59	70	56.0	9.6	779	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
2.5	2017	Cohort	17	0.10	3.12	34	83	-17	155	44	59	53.9	9.4	760	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Deliv. Cohort	17	0.10	3.12	34	83	-17	155	44	59	53.9	9.4	760	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Generic	10	0.11	3.11	33	84	-20	159	43	56	54.2	8.9	759	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 250k	0	0.07	3.11	29	86	-31	167	40	50	59.9	9.9	739	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	2	0.12	3.23	39	79	-4	157	53	60	62.1	13.0	767	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 200k	1	0.09	3.29	39	77	4	131	45	52	49.5	10.4	762	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 175k	0	0.05	2.94	35	83	-23	128	32	47	42.8	7.1	745	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		HLB	1	0.09	3.26	36	82	-7	85	26	34	45.5	9.7	758	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MLB	0	0.05	3.35	35	81	12	82	23	28	44.1	7.3	708	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		LLB	0	0.02	3.39	40	80	8	55	20	22	52.5	12.1	745	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		100% Prch	0	0.07	2.75	28	82	-26	260	67	67	58.0	9.3	813	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		100% Refi	3	0.11	3.06	34	83	-20	199	58	80	51.6	9.2	762	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		2016	2016	Cohort	73	0.07	2.97	25	92	6	152	32	41	52.2	6.5	761	95	1.4	0.0	0.2	0.0	0.5	0.2	0.1	0.0
Deliv. Cohort	73			0.07	2.97	25	92	6	152	32	41	52.2	6.5	761	95	1.4	0.0	0.2	0.0	0.5	0.2	0.1	0.0		
Generic	53			0.07	2.96	25	92	4	149	32	39	52.7	6.6	762	94	0.0	0.0	0.3	0.0	0.1	0.0	0.0	0.0		
Max 250k	1			0.04	3.11	20	96	21	153	26	31	54.0	5.8	764	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 225k	1			0.05	3.16	25	93	23	156	33	41	57.0	7.0	738	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 200k	1			0.06	3.18	27	91	6	107	26	32	45.1	6.4	739	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 175k	1			0.05	3.10	23	94	34	95	19	21	41.5	4.8	732	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
HLB	1			0.05	3.22	23	94	27	76	13	17	34.3	3.7	725	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
MLB	0			0.03	3.14	25	93	26	58	12	15	37.5	4.3	762	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
LLB	0			0.02	3.45	22	98	46	36	8	8	40.0	4.4	788	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
TX	0			0.04	2.88	22	98	26	280	58	58	59.0	6.6	804	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	15			0.07	2.95	25	92	10	194	40	51	51.9	6.5	763	100	6.2	0.0	0.0	0.0	2.0	1.0	0.6	0.1		
2015	2015			Cohort	28	0.03	3.14	15	105	5	147	17	23	53.3	3.6	758	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	28	0.03	3.14	15	105	5	147	17	23	53.3	3.6	758	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Generic	22	0.03	3.13	14	105	5	149	16	22	53.9	3.5	759	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 250k	0	0.03	3.05	17	102	-6	200	27	34	56.8	4.6	778	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	0	0.03	3.22	13	106	11	130	14	20	50.5	3.7	755	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 200k	1	0.03	3.18	14	105	13	120	14	18	48.0	3.4	758	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		Max 175k	0	0.02	3.17	14	104	2	113	11	16	48.9	2.9	765	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		HLB	1	0.03	3.16	36	104	-3	89	14	28	50.2	6.7	749	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MLB	0	0.01	3.23	13	106	19	72	7	10	42.2	2.7	725	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		LLB	0	0.01	3.12	13	107	9	80	10	10	37.0	2.5	729	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		100% Refi	4	0.03	3.19	15	104	6	179	21	32	52.2	3.8	755	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		2014	2014	Cohort	5	0.01	3.25	7	113	4	154	7	11	51.4	1.6	759	92	0.0	0.0	0.1	1.5	0.0	0.3	0.1	0.0
				Deliv. Cohort	5	0.01	3.25	7	113	4	154	7	11	51.4	1.6	759	92	0.0	0.0	0.1	1.5	0.0	0.3	0.1	0.0
Generic	3			0.01	3.28	6	113	7	157	7	10	52.6	1.6	757	89	0.0	0.0	0.2	1.7	0.1	0.3	0.1	0.0		
Max 250k	0			0.01	3.14	5	115	-11	147	5	7	55.9	1.3	761	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 225k	0			0.01	3.13	19	113	-7	131	6	15	49.0	2.8	770	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 200k	0			0.00	3.18	5	115	-5	105	4	6	54.5	1.3	739	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 175k	0			0.00	3.27	3	116	-0	121	2	5	49.6	1.0	777	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
HLB	0			0.00	3.36	6	114	7	111	4	6	52.8	1.7	733	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
MLB	0			0.00	3.20	6	114	-9	85	3	5	45.0	1.2	744	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
LLB	0			0.00	3.27	4	116	-8	55	2	2	48.7	1.0	783	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
MHA 90 NY																0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Inv	0			0.02	3.50	5	115	23	417	20	20	47.0	1.2	790	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
FICO≤680	0			0.00	3.25	1	118		270	2	4	65.0	0.6	644	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	1	0.01	3.19	6	113	1	186	9	13	48.5	1.5	765	100	0.0	0.0	0.0	1.8	0.0	0.3	0.2	0.1				
2013	2013	Cohort	4	0.22	3.07	52	121	-30	157	49	52	64.1	10.8	764	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Deliv. Cohort	4	0.22	3.07	52	121	-30	157	49	52	64.1	10.8	764	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Generic	4	0.24	3.08	53	121	-32	157	50	52	64.6	11.0	764	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		HLB	0	0.07	2.81	36	133	7	140	29	33	48.7	5.0	784	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0			

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
2.5	2012	Cohort	10	0.16	2.95	36	141	7	159	34	44	62.6	6.5	768	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	10	0.16	2.95	36	141	7	159	34	44	62.6	6.5	768	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	9	0.16	2.95	36	141	6	166	35	44	63.3	6.6	769	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	0	0.13	2.96	38	139	12	158	36	36	52.0	5.7	770	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	0	0.01	2.81	3	136	21	184	4	5	40.0	0.3	781	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.19	3.01	35	142	5	134	29	30	55.0	4.8	764	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	0.12	2.98	34	140	13	101	21	22	65.0	6.0	766	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	0	0.09	2.91	35	139	14	71	14	16	42.1	3.5	768	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	0	0.36	3.03	41	134	28	248	65	85	77.0	10.5	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
3.0	Total	Cohort	261	0.13	3.67	68	51	14	133	52	101	52.1	24.1	743	87	0.0	0.0	0.0	0.2	0.0	0.1	0.1	0.0	
		Deliv. Cohort	261	0.13	3.67	68	50	14	133	52	101	52.0	24.1	743	87	0.0	0.0	0.0	0.2	0.0	0.1	0.1	0.0	
		Generic	207	0.25	3.68	74	44	8	144	73	112	52.5	27.1	743	85	0.0	0.0	0.0	0.2	0.0	0.0	0.1	0.0	
		Max 250k	6	0.07	3.59	48	70	32	122	31	60	52.6	15.9	738	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 225k	10	0.06	3.71	45	71	39	125	30	54	47.8	12.0	744	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		Max 200k	5	0.04	3.59	39	78	27	115	21	48	52.0	12.1	742	91	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.2	0.1
		Max 175k	4	0.03	3.62	27	89	40	101	16	30	50.6	7.4	746	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		HLB	4	0.04	3.71	37	86	65	90	16	31	52.5	9.5	740	94	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0
		MLB	1	0.03	3.72	30	86	45	80	17	25	39.8	6.3	725	95	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0
		LLB	1	0.01	3.71	20	107	71	55	5	10	43.1	3.8	729	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		NY	0	0.14	3.88	59	61	4	350	189	189	29.0	10.8	643	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FICO<700	0	0.08	3.84	24	89	81	165	32	34	64.0	7.1	659	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	22	0.06	3.58	45	74	42	144	31	77	50.5	13.1	745	100	0.0	0.0	0.0	0.0	0.0	0.2	0.1	0.0	0.0
		Jumbo	0	0.14	3.38	28	149	5	506	95	95	81.0	5.6	768	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2022	Cohort		121	0.70	3.69	92	23	-23	145	113	137	49.1	35.8	741	84	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	
	Deliv. Cohort		121	0.70	3.69	92	23	-23	145	113	137	49.1	35.8	741	84	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	
	Generic		114	0.70	3.69	92	23	-25	148	115	138	49.6	36.2	740	83	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	
	Max 250k		1	0.81	3.52	94	23	-95	111	90	112	41.0	31.2	754	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k		1	0.65	3.84	95	20	-64	100	77	97	40.0	28.5	717	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k		1	0.80	3.53	94	24	-38	102	81	100	46.0	33.8	740	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi		4	0.68	3.54	92	26	62	108	86	129	39.7	28.1	756	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2021	Cohort		9	0.65	3.77	83	33	156	99	72	82	52.9	31.1	718	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		9	0.65	3.77	83	33	156	99	72	82	52.9	31.1	718	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Generic		9	0.65	3.77	83	33	156	99	72	82	52.9	31.1	718	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2020	Cohort		7	0.32	3.69	66	48	85	126	70	93	53.7	20.8	742	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		7	0.32	3.69	66	48	85	126	70	93	53.7	20.8	742	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Generic		5	0.30	3.73	64	50	73	146	79	104	54.8	20.4	741	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 250k		1	0.33	3.73	68	47	102	114	67	82	62.0	25.6	712	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k		1	0.48	3.32	70	43	89	120	70	85	36.0	15.1	788	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
HLB		1	0.31	3.79	70	44	122	77	44	51	48.5	19.8	759	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2019	Cohort		42	0.19	3.76	59	56	47	156	80	103	54.3	18.6	745	88	0.0	0.0	0.0	0.7	0.0	0.1	0.1	0.1	
	Deliv. Cohort		42	0.19	3.76	59	56	47	156	80	103	54.3	18.6	745	88	0.0	0.0	0.0	0.7	0.0	0.1	0.1	0.1	
	Generic		37	0.20	3.75	59	56	47	157	81	104	55.2	19.0	746	87	0.0	0.0	0.0	0.8	0.0	0.1	0.1	0.1	
	Max 250k		0	0.05	3.72	52	62	-11	115	47	67	47.0	13.2	717	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k		2	0.19	3.87	58	57	63	120	60	69	49.0	16.2	734	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k		0	0.13	3.81	54	59	33	125	60	62	34.5	11.3	745	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		0	0.06	3.81	37	57	67	97	28	33	61.0	12.0	791	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB		0	0.06	3.48	56	59	4	104	52	53	38.0	11.2	720	57	0.0	0.0			0.0	0.0	0.0	0.0	
	NY		0	0.14	3.88	59	61	4	350	189	189	29.0	10.8	643	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi		2	0.23	3.74	58	57	35	232	114	147	49.4	17.1	749	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2018	Cohort		9	0.12	3.69	43	72	-10	173	63	85	52.9	12.4	755	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		9	0.12	3.69	43	72	-10	173	63	85	52.9	12.4	755	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Generic		5	0.15	3.67	42	72	-10	194	70	94	55.9	12.8	752	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k		1	0.08	3.94	47	68	-10	143	54	65	46.8	11.8	769	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k		0	0.07	3.62	53	67	-55	200	96	96	29.0	9.8	795	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k		0	0.06	3.79	38	73	-10	101	31	35	54.2	11.4	754	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		0	0.05	3.67	42	71	-29	107	40	43	54.7	12.7	743	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB		0	0.01	3.50	13	74	-17	86	11	11	95.0	8.1	800	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi		3	0.16	3.61	43	74	-6	190	73	89	49.5	12.1	754	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2017	Cohort		37	0.11	3.55	36	81	30	134	41	55	54.5	10.5	749	90	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.1	
	Deliv. Cohort		37	0.11	3.55	36	81	30	134	41	55	54.5	10.5	749	90	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.1	
	Generic		24	0.11	3.54	36	81	30	135	42	55	55.4	10.6	751	88	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.1	
	Max 250k		1	0.14	3.61	37	81	43	149	49	59	55.7	11.8	747	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k		2	0.13	3.66	36	80	31	130	42	45	49.0	9.9	753	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k		2	0.09	3.62	38	79	35	120	38	49	54.9	10.8	744	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k		1	0.08	3.52	35	83	23	110	35	44	49.7	10.2	759	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		1	0.07	3.65	34	82	40	95	28	34	49.0	8.9	746	95	0.0								

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
3.0	2016	Cohort	12	0.06	3.63	26	95	65	116	24	35	54.5	6.8	736	92	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1		
		Deliv. Cohort	12	0.06	3.63	26	95	65	116	24	35	54.5	6.8	736	92	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1		
		Generic	3	0.06	3.56	28	96	51	141	28	49	56.6	7.3	752	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 250k	1	0.07	3.57	27	91	77	105	25	33	52.7	7.7	727	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	1	0.07	3.62	24	94	65	129	26	33	52.6	6.5	723	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
		Max 200k	1	0.07	3.60	25	92	50	112	23	30	56.6	6.8	737	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
		Max 175k	1	0.05	3.67	24	93	75	98	20	25	54.7	6.9	733	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
		HLB	1	0.07	3.74	35	94	76	91	22	29	56.9	8.1	728	94	0.0	0.0	0.0	0.8	0.0	0.1	0.1	0.0		
		MLB	0	0.03	3.73	21	95	70	85	14	18	40.7	4.2	749	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		LLB	0	0.04	3.84	24	94	97	54	11	12	48.3	5.6	725	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		FICO<700	0	0.08	3.84	24	89	81	165	32	34	64.0	7.1	659	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		100% Refi	3	0.06	3.65	21	97	69	138	25	32	52.4	5.6	731	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
		2015	2015	Cohort	12	0.03	3.57	15	104	47	118	14	20	52.4	3.7	744	97	0.3	0.0	0.0	0.0	0.1	0.5	0.2	0.1
Deliv. Cohort	12			0.03	3.57	15	104	47	118	14	20	52.4	3.7	744	97	0.3	0.0	0.0	0.0	0.1	0.5	0.2	0.1		
Generic	3			0.04	3.55	16	103	41	128	17	24	58.8	4.6	748	92	1.2	0.0	0.0	0.0	0.4	0.2	0.1	0.1		
Max 250k	2			0.03	3.50	15	104	40	124	16	18	50.9	3.6	752	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
Max 225k	1			0.03	3.65	16	103	52	125	18	23	50.7	4.1	736	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
Max 200k	1			0.03	3.59	15	104	49	119	14	21	50.9	3.9	739	100	0.0	0.0	0.0	0.0	0.0	3.5	1.4	0.5		
Max 175k	1			0.02	3.54	14	105	45	96	11	14	51.0	3.4	743	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
HLB	1			0.02	3.73	12	107	67	83	8	10	49.7	2.8	734	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
MLB	0			0.02	4.01	15	104	82	75	11	11	49.5	4.0	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
LLB	0			0.01	3.69	11	109	56	55	6	6	44.7	2.4	725	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	4			0.03	3.55	14	105	48	136	15	23	50.3	3.3	745	100	0.0	0.0	0.0	0.0	0.0	0.8	0.3	0.0		
2014	2014			Cohort	2	0.01	3.63	6	114	42	110	4	7	51.1	1.4	734	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
				Deliv. Cohort	2	0.01	3.63	6	114	42	110	4	7	51.1	1.4	734	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Generic	0	0.01	3.65	5	114	36	134	6	8	61.6	1.6	737	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		Max 250k														0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6		
		Max 225k	0	0.00	3.62	5	115	40	122	4	6	53.7	1.2	732	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		Max 200k	0	0.01	3.62	7	113	48	113	5	8	44.4	1.5	739	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 175k	0	0.00	3.59	6	114	41	107	3	6	45.3	1.3	745	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		HLB	0	0.00	3.71	6	113	51	95	3	6	49.1	1.4	710	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MLB	0	0.00	3.62	8	112	53	92	5	6	31.6	1.2	716	97	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.0		
		LLB	0	0.00	3.64	6	114	43	54	2	3	32.9	0.9	734	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		100% Refi	1	0.01	3.62	5	114	38	132	5	8	55.5	1.4	736	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		2013	2013	Cohort	3	0.23	3.43	51	123	-8	141	43	46	68.0	11.1	773	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
				Deliv. Cohort	3	0.23	3.43	51	123	-8	141	43	46	68.0	11.1	773	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Generic	3			0.23	3.43	51	123	-8	141	43	46	68.0	11.1	773	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
2012	2012	Cohort	1	0.10	3.38	33	142	32	157	30	43	66.2	5.7	767	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Deliv. Cohort	1	0.09	3.36	34	142	26	158	31	45	60.9	5.4	769	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Generic	1	0.12	3.37	33	142	32	185	35	47	71.7	6.1	772	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		HLB	0	0.05	3.35	35	142	35	119	26	28	40.0	4.5	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		LLB	0	0.07	3.42	35	142	37	67	12	13	36.1	2.7	746	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		100% Refi	0	0.05	3.50	32	144	17	180	38	48	57.0	5.5	750	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1			
2011	2011	Cohort	5	0.13	3.43	30	148	14	153	27	35	65.2	5.4	766	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Deliv. Cohort	4	0.13	3.43	30	148	14	149	26	33	64.5	5.4	766	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Generic	4	0.15	3.42	30	148	14	143	25	32	64.8	5.5	765	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Max 250k	0	0.04	3.57	30	148	21	217	44	44	69.0	5.2	775	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Max 175k	0	0.00	3.50	3	147	24	154	4	4	52.0	0.7	793	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		HLB	0	0.05	3.38	28	150	14	132	24	24	60.0	4.6	757	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		100% Refi	0	0.12	3.50	26	151	12	230	39	41	62.0	4.8	774	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Jumbo	0	0.14	3.38	28	149	5	506	95	95	81.0	5.6	768	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0					
2010	2010	Cohort	0	0.04	3.51	14	165	-57	86	6	8	62.0	2.1	783	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		Deliv. Cohort	0	0.04	3.51	14	165	-57	86	6	8	62.0	2.1	783	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		HLB	0	0.04	3.51	14	165	-57	86	6	8	62.0	2.1	783	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0			

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W	A	S	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	Orig % Refi	CBR								
							L	A	O								2024				Historical Horizons				
							A	T	O								Apr	Mar	Feb	Jan	3M	6M	12M	LT	
3.5	Total	Cohort	143	0.17	4.19	71	47	17	116	53	103	50.8	25.5	740	83	83	0.0	0.7	0.0	0.0	0.2	0.1	0.1	0.0	
		Deliv. Cohort	143	0.17	4.19	71	47	17	116	53	103	50.7	25.5	740	83	83	0.0	0.7	0.0	0.0	0.2	0.1	0.1	0.0	
		Generic	105	0.31	4.20	81	34	1	140	83	124	50.3	30.4	739	79	79	0.0	1.0	0.0	0.0	0.3	0.2	0.1	0.0	
		Max 250k	8	0.13	4.02	50	70	36	129	42	62	53.6	15.2	736	87	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		Max 225k	3	0.12	4.26	41	84	49	118	35	49	57.5	12.9	743	88	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 200k	5	0.11	4.27	50	67	78	101	37	58	55.9	15.7	740	90	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	7	0.08	4.19	42	84	69	104	29	42	52.4	10.9	747	89	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		HLB	9	0.07	4.13	38	94	75	91	22	31	50.5	9.2	741	94	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		MLB	1	0.05	4.37	37	85	98	59	15	26	50.0	10.5	733	95	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		LLB	2	0.03	4.29	24	98	113	45	7	12	39.2	5.1	730	97	97	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.1	
		100% Prch	0	0.12	4.12	35	67	0	186	61	88	71.0	14.8	767	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8	
		100% Refi	4	0.12	4.08	43	76	39	166	53	76	50.9	11.6	751	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		2022	Cohort	80	0.70	4.22	93	22	-9	143	112	138	48.2	35.5	736	80	80	0.0	1.3	0.0	0.0	0.4	0.2	0.1	0.1
			Deliv. Cohort	80	0.70	4.22	93	22	-9	143	112	138	48.2	35.5	736	80	80	0.0	1.3	0.0	0.0	0.4	0.2	0.1	0.1
			Generic	78	0.70	4.23	93	22	-9	143	112	138	48.4	35.7	736	80	80	0.0	1.3	0.0	0.0	0.4	0.2	0.1	0.1
		Max 250k	2	0.71	3.84	89	24	-3	127	98	102	39.0	28.1	741	96	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2019	Cohort	13	0.15	4.20	54	60	56	118	54	77	53.1	16.4	744	89	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		Deliv. Cohort	13	0.15	4.20	54	60	56	118	54	77	53.1	16.4	744	89	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		Generic	4	0.13	4.05	54	62	29	145	66	103	57.3	17.0	757	77	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		Max 250k	1	0.12	4.28	51	61	57	122	52	69	54.5	15.0	729	93	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	1	0.18	4.51	54	63	57	122	60	70	63.0	20.2	727	82	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	3	0.15	4.31	58	58	86	109	53	67	54.2	18.3	740	96	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	2	0.17	4.23	54	60	62	94	44	55	44.7	13.9	742	93	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
		HLB	1	0.13	4.19	57	58	83	81	39	46	43.7	14.7	729	93	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MLB	0	0.14	4.47	56	57	123	74	38	43	61.0	20.4	764	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	1	0.20	4.16	50	60	45	158	67	96	51.0	14.6	748	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2018	Cohort	25	0.12	4.18	46	69	20	127	50	71	53.2	13.7	747	81	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Deliv. Cohort	25	0.12	4.18	46	69	20	127	50	71	53.2	13.7	747	81	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Generic	15	0.13	4.12	46	69	11	137	55	81	54.2	14.1	749	78	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 250k	2	0.11	4.15	46	70	29	131	48	59	58.2	13.6	732	75	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	
		Max 225k	1	0.18	4.58	49	66	44	108	49	62	53.9	15.9	737	89	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	1	0.17	4.42	44	72	48	99	39	55	58.3	14.8	714	93	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 175k	2	0.10	4.42	46	68	40	93	34	45	52.9	12.7	749	75	75	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	2	0.11	4.31	46	70	29	98	40	45	46.0	12.4	751	86	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		MLB	0	0.05	4.34	48	71	25	78	35	40	38.4	11.2	769	68	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	0	0.02	4.62	41	72	39	85	33	33	43.0	13.0	686	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Prch	0	0.12	4.12	35	67	0	186	61	88	71.0	14.8	767	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	2	0.12	4.07	44	72	31	162	59	73	48.7	11.5	750	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2017	Cohort	13	0.11	4.09	35	81	84	93	29	39	54.3	10.3	731	89	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		Deliv. Cohort	13	0.11	4.09	35	81	84	93	29	39	54.3	10.3	731	89	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		Generic	4	0.11	4.03	35	81	81	117	35	50	57.6	10.8	731	88	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 250k	2	0.13	3.91	37	81	72	121	38	48	55.0	10.9	733	89	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
		Max 225k	1	0.09	3.95	30	87	48	99	27	32	56.0	9.0	748	86	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	1	0.11	4.07	36	81	74	96	29	44	59.4	11.2	761	72	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		Max 175k	1	0.12	4.24	35	82	100	84	27	32	54.0	10.4	733	89	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
		HLB	2	0.12	4.17	35	80	93	74	23	27	47.0	9.3	718	97	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		MLB	1	0.09	4.43	34	81	121	60	19	22	53.2	10.1	709	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	1	0.11	4.36	36	81	115	57	19	20	46.8	9.4	721	92	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2016	Cohort	3	0.07	4.11	23	95	111	65	13	26	48.8	5.9	735	95	95	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	
		Deliv. Cohort	3	0.07	4.11	23	95	111	65	13	26	48.8	5.9	735	95	95	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	
		Generic	0	0.10	4.08	22	97	118	104	22	38	68.0	8.2	691	81	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 250k	0	0.06	3.97	20	99	80	121	23	27	65.0	6.8	725	84	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	0	0.06	3.95	29	89	111	102	28	37	42.0	6.7	769	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	0	0.08	3.86	24	92	115	137	29	33	60.0	7.6	757	88	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	1	0.08	4.14																				

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
3.5	2015	Cohort	1	0.02	4.22	13	105	110	55	6	11	46.1	3.1	729	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3		
		Deliv. Cohort	1	0.02	4.22	13	105	110	55	6	11	46.1	3.1	729	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
		Max 250k	0	0.03	4.11	15	103	91	134	18	25	66.0	5.3	736	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	0	0.03	4.13	9	108	117	102	8	8	69.0	2.8	698	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	0	0.03	3.99	15	103	88	88	12	17	57.4	4.2	720	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		HLB	0	0.03	4.27	14	105	108	77	9	11	59.3	3.9	727	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	1	0.02	4.30	12	107	121	41	4	5	29.8	1.8	740	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
		100% Refi	0	0.05	3.94	17	101	84	164	26	30	72.0	6.2	680	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
2014	2014	Cohort	0	0.00	4.18	7	113	103	58	3	5	45.2	1.4	737	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		Deliv. Cohort	0	0.00	4.18	7	113	103	58	3	5	45.2	1.4	737	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Max 225k	0	0.00	3.75	1	118		225	1	4	60.0	0.4	768	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	
		Max 200k	0	0.00	4.25	5	115	100	77	3	4	59.0	1.4	737	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	0	0.01	4.04	8	111	103	62	4	6	45.5	1.8	754	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		HLB	0	0.01	4.20	6	114	101	66	3	4	44.8	1.3	709	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		MLB	0	0.00	4.35	5	115	108	48	2	3	36.0	1.0	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		LLB	0	0.00	4.31	7	113	106	40	2	3	39.6	1.2	746	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Refi															0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
2013	2013	Cohort	0	0.12	4.26	44	127	57	80	24	24	70.0	10.9	777	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2		
		Deliv. Cohort	0	0.12	4.26	44	127	57	80	24	24	70.0	10.9	777	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		MLB	0	0.12	4.26	44	127	57	80	24	24	70.0	10.9	777	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
2012	2012	Cohort	2	0.04	3.89	29	148	78	131	20	22	62.0	4.5	765	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Deliv. Cohort	2	0.04	3.89	29	148	78	131	20	22	62.0	4.5	765	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		HLB	2	0.04	3.89	29	148	78	131	20	22	62.0	4.5	765	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2011	2011	Cohort	2	0.05	3.91	27	150	58	141	22	27	64.7	4.7	768	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Deliv. Cohort	2	0.05	3.91	27	150	59	140	22	27	63.9	4.7	767	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Generic	0	0.09	4.31	21	157	13	153	21	30	79.7	5.8	759	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 175k	1	0.04	3.85	29	148	77	163	26	29	64.0	4.8	769	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		HLB	0	0.13	3.96	27	150	64	125	20	20	46.0	2.8	793	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		MLB	0	0.08	3.98	25	153	23	98	15	17	49.0	3.0	720	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		LLB	0	0.05	3.91	24	152	38	64	10	11	52.9	3.4	787	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		100% Refi	0	0.12	3.83	23	155	2	155	23	27	83.0	6.3	759	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2010	2010	Cohort	2	0.08	3.94	23	156	15	167	22	28	65.2	4.2	768	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Deliv. Cohort	2	0.08	3.94	23	156	15	167	22	28	65.2	4.2	768	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Generic	0	0.08	3.92	25	154	14	280	38	42	68.3	4.5	769	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 250k	1	0.08	3.96	18	160	-7	145	17	17	66.0	4.0	765	87	0.0							0.0	0.0	
		Max 225k	0	0.10	3.90	30	149	55	159	24	34	61.0	4.2	767	100	0.0	0.0	0.0					0.0	0.0	
		HLB	0	0.05	3.93	22	156	-22	122	18	19	69.0	4.4	797	75	0.0	0.0	0.0	0.0					0.0	0.0
		LLB	0	0.03	4.00	20	160	-5	65	9	9	50.0	2.9	809	100	0.0	0.0	0.0	0.0					0.0	0.1
		100% Refi	0	0.05	4.25	17	162	41	261	31	31	66.0	3.0	759	100	0.0	0.0	0.0	0.0					0.0	0.0
2H2009	2H2009	Cohort	0	0.01	4.35	8	171	6	167	8	9	52.2	1.3	771	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		Deliv. Cohort	0	0.01	4.35	8	171	6	167	8	9	52.2	1.3	771	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		Generic	0	0.01	4.36	7	173	-2	166	7	7	55.0	1.3	773	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		LLB	0	0.01	4.25	18	162	73	65	9	9	18.0	1.1	650	100	0.0							0.0	0.1	
		100% Refi	0	0.02	4.26	16	162	57	214	16	18	38.0	1.5	777	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
4.0	Total	Cohort	103	0.31	4.81	89	26	5	122	79	130	51.3	36.1	737	75	0.1	0.0	0.0	0.0	0.0	0.4	0.2	0.0	
		Deliv. Cohort	103	0.31	4.81	89	26	5	122	79	130	51.3	36.1	737	75	0.1	0.0	0.0	0.0	0.0	0.0	0.4	0.2	0.0
		Generic	91	0.54	4.81	94	20	-5	148	114	140	51.4	39.0	737	73	0.1	0.0	0.0	0.0	0.0	0.0	0.5	0.2	0.0
		Max 225k	2	0.15	4.82	51	64	102	84	35	52	51.3	14.8	728	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	1	0.13	4.69	46	76	71	95	33	56	57.3	15.0	728	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 175k	1	0.06	4.86	44	77	92	123	25	50	58.8	14.0	742	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		HLB	4	0.09	4.85	47	71	79	84	26	36	47.7	12.8	737	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		MLB	1	0.03	4.69	37	93	89	85	11	26	52.8	10.0	731	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		LLB	1	0.03	4.74	37	98	117	52	10	18	43.0	7.5	745	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		100% Prch	0	0.15	4.50	49	70	55	294	135	135	73.0	19.3	739	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	2	0.12	4.74	49	65	72	105	45	86	52.4	15.3	727	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		2023	Cohort	6	0.87	4.90	103	11	-96	141	115	157	43.7	34.6	742	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Deliv. Cohort	6	0.87	4.90	103	11	-96	141	115	157	43.7	34.6	742	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Generic	6	0.87	4.90	103	11	-96	141	115	157	43.7	34.6	742	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2022	Cohort	82	0.70	4.80	94	20	2	146	118	137	51.7	39.4	736	75	0.1	0.0	0.0	0.0	0.0	0.0	0.5	0.2	0.2
		Deliv. Cohort	82	0.70	4.80	94	20	2	146	118	137	51.7	39.4	736	75	0.1	0.0	0.0	0.0	0.0	0.0	0.5	0.2	0.2
		Generic	82	0.70	4.80	94	20	2	146	118	137	51.7	39.4	736	75	0.1	0.0	0.0	0.0	0.0	0.0	0.5	0.2	0.2
	2018	Cohort	8	0.14	4.82	48	67	72	85	37	57	52.7	14.8	738	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Deliv. Cohort	8	0.14	4.82	48	67	72	85	37	57	52.7	14.8	738	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Generic	1	0.16	4.82	51	67	73	126	61	92	64.0	20.2	774	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Max 225k	1	0.13	4.80	46	68	72	78	32	47	51.4	13.3	728	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	1	0.14	4.71	49	68	70	87	38	60	58.0	16.3	728	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		Max 175k	1	0.19	4.92	50	65	93	102	44	57	56.9	15.7	750	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	4	0.14	4.93	49	66	77	72	31	37	47.2	13.5	735	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		MLB	0	0.10	4.75	40	66	44	94	32	36	49.0	10.2	752	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.9
		LLB	0	0.10	4.97	51	67	83	61	29	31	48.1	14.8	751	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Prch	0	0.15	4.50	49	70	55	294	135	135	73.0	19.3	739	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	1	0.09	4.55	46	66	43	128	49	105	55.1	14.7	728	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2011	Cohort	0	0.06	4.47	22	155	63	98	14	15	44.6	2.4	747	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Deliv. Cohort	0	0.06	4.47	22	155	63	98	14	15	44.6	2.4	747	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 200k	0	0.08	4.48	19	154	79	124	15	15	51.0	2.5	734	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.07	4.50	23	155	52	135	19	20	52.8	2.9	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	0.03	4.38	20	154	71	103	14	14	42.0	2.2	731	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		LLB	0	0.08	4.46	23	155	58	60	9	9	29.0	1.7	767	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2010	Cohort	0	0.04	4.53	20	159	57	101	13	16	57.1	3.2	712	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	0	0.04	4.53	20	159	57	101	13	16	57.1	3.2	712	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.04	4.53	20	159	57	101	13	16	57.1	3.2	712	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2H2009	Cohort	1	0.01	4.72	16	162	68	122	5	8	59.5	1.8	762	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	1	0.01	4.72	16	162	68	122	5	8	59.5	1.8	762	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	0	0.01	4.73	13	166	31	234	8	10	46.6	0.8	775	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	0	0.01	4.62	7	173	9	210	11	11	51.0	1.1	788	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	0	0.01	4.77	8	167	52	149	6	7	62.0	1.1	766	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.00	4.84	4	174	30	129	3	4	67.7	0.9	758	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	0.01	4.78	12	167	35	91	3	4	58.9	1.0	751	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	0	0.01	4.65	26	152	121	63	7	9	65.0	3.1	757	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
4.5	Total	Cohort	87	0.74	5.31	101	14	-29	157	130	189	49.4	40.0	749	61	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	
		Deliv. Cohort	87	0.74	5.31	101	14	-29	156	130	189	49.4	40.0	749	61	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	
		Generic	83	0.79	5.31	102	13	-33	162	137	193	49.6	40.5	749	60	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	
		Max 250k	3	0.78	5.36	104	12	-24	118	104	114	39.0	32.8	770	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	1	0.31	5.30	62	53	211	83	48	63	60.0	23.3	711	98	0.0	0.0	0.0	0.0	0.0	0.0	2.0	0.3	
		HLB	0	0.06	5.08	45	83	92	84	19	33	42.2	10.3	725	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	0	0.01	5.44	52	126	172	62	9	20	100.6	21.1	789	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	0	0.38	5.46	71	107	247	127	62	77	79.0	23.1	703	100	0.0	0.0	0.0	0.0	0.0	0.0	8.1	0.0	
		2024	Cohort	14	0.96	5.40	112	2	-67	245	233	301	51.3	48.6	764	34	0.0	0.0				0.0	0.0	0.0
			Deliv. Cohort	14	0.96	5.40	112	2	-67	245	233	301	51.3	48.6	764	34	0.0	0.0				0.0	0.0	0.0
			Generic	14	0.96	5.40	112	2	-67	245	233	301	51.3	48.6	764	34	0.0	0.0				0.0	0.0	0.0
		2023	Cohort	43	0.79	5.34	102	12	-38	167	141	191	50.6	40.9	753	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Deliv. Cohort	43	0.79	5.34	102	12	-38	167	141	191	50.6	40.9	753	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Generic	40	0.79	5.34	102	12	-39	171	144	196	51.3	41.4	752	56	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Max 250k	3	0.78	5.36	104	12	-24	118	104	114	39.0	32.8	770	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		2022	Cohort	29	0.74	5.23	96	19	-9	134	108	136	46.1	35.3	737	79	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
			Deliv. Cohort	29	0.74	5.23	96	19	-9	134	108	136	46.1	35.3	737	79	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
			Generic	29	0.74	5.23	96	19	-9	134	108	136	46.1	35.3	737	79	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
		2011	Cohort	0	0.09	4.90	20	153	129	141	18	26	81.1	4.8	745	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Deliv. Cohort	0	0.06	4.93	18	153	125	114	12	12	43.0	1.8	753	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Generic	0	0.14	4.88	23	153	133	245	42	42	123.0	8.1	736	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			HLB	0	0.06	4.93	18	153	125	114	12	12	43.0	1.8	753	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		2H2009	Cohort	0	0.00	4.88	4	175	50	78	1	2	62.0	0.8	639	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Deliv. Cohort	0	0.00	4.88	4	175	50	78	1	2	62.0	0.8	639	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.00	4.75	1	177		90	1	2	80.0	0.8	738	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	0	0.00	4.88	4	175	50	66	2	2	62.0	0.8	639	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	Total	Cohort	118	0.74	5.83	106	8	-15	164	144	200	48.6	41.6	752	57	0.0	0.0	0.5	0.0	0.1	0.1	0.2	0.0
	Deliv. Cohort	118	0.74	5.83	106	8	-15	164	144	200	48.6	41.6	752	57	0.0	0.0	0.5	0.0	0.1	0.1	0.2	0.0	
	Generic	115	0.84	5.84	106	8	-17	170	151	203	48.9	41.9	753	56	0.0	0.0	0.5	0.0	0.1	0.1	0.2	0.0	
	Max 250k	2	0.84	5.54	97	19	47	97	82	96	39.0	31.2	743	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k	1	0.18	5.69	94	22	110	131	84	103	48.3	37.7	735	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB	1	0.16	5.49	91	27	-35	88	49	69	35.1	23.8	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	LLB	0	0.00	5.38	3	177	79	52	1	1	28.0	0.4	784	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi	0	0.01	5.43	5	175	90	118	4	5	63.0	1.3	703	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2024	Cohort	48	0.94	5.86	113	2	-22	213	203	253	49.2	44.8	764	45	0.0	0.0	0.0		0.0	0.0	0.0	0.0
	Deliv. Cohort	48	0.94	5.86	113	2	-22	213	203	253	49.2	44.8	764	45	0.0	0.0	0.0		0.0	0.0	0.0	0.0	
	Generic	48	0.94	5.86	113	2	-22	213	203	253	49.2	44.8	764	45	0.0	0.0	0.0		0.0	0.0	0.0	0.0	
	2023	Cohort	57	0.80	5.83	101	11	-10	153	131	166	47.7	39.5	747	65	0.0	0.0	0.6	0.0	0.2	0.1	0.3	0.3
	Deliv. Cohort	57	0.80	5.83	101	11	-10	153	131	166	47.7	39.5	747	65	0.0	0.0	0.6	0.0	0.2	0.1	0.3	0.3	
	Generic	57	0.80	5.83	101	11	-10	153	131	166	47.7	39.5	747	65	0.0	0.0	0.6	0.0	0.2	0.1	0.3	0.3	
	2022	Cohort	13	0.70	5.74	96	18	-17	124	101	152	50.3	39.0	733	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Deliv. Cohort	13	0.70	5.74	96	18	-17	124	101	152	50.3	39.0	733	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Generic	10	0.71	5.80	96	17	-33	136	110	171	53.9	41.5	731	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 250k	2	0.84	5.54	97	19	47	97	82	96	39.0	31.2	743	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k	1	0.38	5.69	95	21	110	116	96	104	48.0	38.1	735	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB	1	0.74	5.50	96	18	-48	85	68	73	33.0	25.2	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2H2009	Cohort	0	0.01	5.42	5	175	89	121	4	5	63.6	1.3	706	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Deliv. Cohort	0	0.01	5.42	5	175	89	121	4	5	63.6	1.3	706	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k	0	0.00	5.38	4	176	83	225	7	7	75.0	1.3	729	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB	0	0.00	5.50	1	179		140	1	2	75.0	0.6	626	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
LLB	0	0.00	5.38	3	177	79	52	1	1	28.0	0.4	784	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	0	0.01	5.43	5	175	90	118	4	5	63.0	1.3	703	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2007	Cohort	0	0.01	5.25	23	157	128	150	26	26	70.0	7.6	683	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Deliv. Cohort	0	0.01	5.25	23	157	128	150	26	26	70.0	7.6	683	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
HLB	0	0.01	5.25	23	157	128	150	26	26	70.0	7.6	683	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	Total	Cohort	101	0.84	6.31	107	7	17	145	129	177	46.7	40.5	752	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort	101	0.84	6.31	107	7	17	145	129	177	46.7	40.5	752	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Generic	95	0.83	6.31	107	7	17	147	131	181	47.2	40.8	753	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 250k	6	0.97	6.35	113	4	1	125	120	126	40.0	37.7	733	78	0.0	0.0	0.0		0.0	0.0	0.0	
		Max 225k	1	0.70	6.44	99	15	82	92	75	105	39.0	30.4	720	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		LLB	0	0.02	6.00	16	164	219	60	8	8	80.0	4.4	644	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		2024	Cohort	27	0.98	6.30	116	1	17	150	144	183	45.8	42.9	750	66	0.0	0.0			0.0	0.0	0.0
			Deliv. Cohort	27	0.98	6.30	116	1	17	150	144	183	45.8	42.9	750	66	0.0	0.0			0.0	0.0	0.0
			Generic	27	0.98	6.30	116	1	17	150	144	183	45.8	42.9	750	66	0.0	0.0			0.0	0.0	0.0
			2023	Cohort	65	0.82	6.30	106	9	13	146	129	181	47.2	40.2	755	57	0.0	0.0	0.0	0.0	0.0	0.0
			Deliv. Cohort	65	0.82	6.30	106	9	13	146	129	181	47.2	40.2	755	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Generic	60	0.81	6.30	105	9	14	149	129	186	47.9	40.5	757	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Max 250k	6	0.97	6.35	113	4	1	125	120	126	40.0	37.7	733	78	0.0	0.0	0.0		0.0	0.0	0.0
			2008	Cohort	0	0.02	6.00	16	164	219	60	8	8	80.0	4.4	644	100	0.0	0.0	0.0	0.0	0.0	0.0
			Deliv. Cohort	0	0.02	6.00	16	164	219	60	8	8	80.0	4.4	644	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	0	0.02	6.00	16	164	219	60	8	8	80.0	4.4	644	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Freddie Mac, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALLA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	Orig % Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
6.0	Total	Cohort	83	0.85	6.87	108	7	54	124	110	150	45.4	39.6	745	65	0.2	1.6	0.0	0.0	0.6	0.3	0.2	0.0		
		Deliv. Cohort	83	0.85	6.87	108	7	54	124	110	150	45.4	39.6	745	65	0.2	1.6	0.0	0.0	0.6	0.3	0.2	0.0		
		Generic	78	0.85	6.86	108	7	50	128	113	153	45.5	39.8	745	64	0.3	1.7	0.0	0.0	0.7	0.4	0.3	0.0		
		Max 225k	2	0.73	6.97	101	15	97	103	91	116	54.0	45.3	747	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		HLB	1	0.75	6.91	102	15	132	71	63	78	38.0	32.1	743	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		100% Refi	2	0.80	6.97	100	15	130	90	73	106	38.6	30.6	740	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1		
		2024	Cohort	14	0.93	6.89	115	2	85	136	128	186	44.0	40.3	750	72	0.0	0.0			0.0	0.0	0.0	0.0	
			Deliv. Cohort	14	0.93	6.89	115	2	85	136	128	186	44.0	40.3	750	72	0.0	0.0			0.0	0.0	0.0	0.0	
			Generic	14	0.93	6.89	115	2	85	136	128	186	44.0	40.3	750	72	0.0	0.0			0.0	0.0	0.0	0.0	
			2023	Cohort	67	0.84	6.85	107	8	46	124	109	143	45.9	39.6	744	63	0.3	1.8	0.0	0.0	0.7	0.4	0.3	0.3
			Deliv. Cohort	67	0.84	6.85	107	8	46	124	109	143	45.9	39.6	744	63	0.3	1.8	0.0	0.0	0.7	0.4	0.3	0.3	
			Generic	64	0.84	6.85	107	8	43	126	111	145	45.9	39.7	744	62	0.3	1.9	0.0	0.0	0.7	0.4	0.3	0.3	
			Max 225k	1	0.89	6.96	105	13	113	109	99	119	54.0	46.8	740	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			HLB	1	0.75	6.91	102	15	132	71	63	78	38.0	32.1	743	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			100% Refi	1	0.68	6.95	101	11	120	106	76	82	40.0	27.9	726	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Freddie Mac, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
2.0	2022	Cohort	33	0.90	2.67	327	28	-80	159	150	160	97.6	82.1	705	7	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0		
		Deliv. Cohort	33	0.90	2.67	327	28	-80	159	150	160	97.6	82.1	705	7	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0		
		Max 250k	4	0.95	2.79	330	27	-70	179	169	173	97.0	82.4	690	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 225k	4	0.93	2.76	332	28	-64	163	155	157	98.5	82.8	681	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 200k	8	0.93	2.66	327	27	-86	138	130	132	97.3	81.7	713	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 175k	3	0.89	2.83	332	27	-70	137	130	132	98.9	83.1	684	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		HLB	0	0.95	2.88	333	26	-118	129	122	123	98.0	84.4	648	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MLB	0	0.95	2.88	332	28	-47	103	98	98	98.0	83.1	713	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		LLB	0	0.95	2.55	331	26	-125	59	56	58	65.7	57.0	684	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		PR	8	0.93	2.50	318	28	-97	154	144	145	96.8	81.4	736	25	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0		
		100% Prch	5	0.78	2.72	331	28	-62	240	227	243	99.4	83.3	688	0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.1		
		2021	2021	Cohort	205	0.86	2.67	323	34	-52	145	135	143	97.9	75.2	697	6	0.7	0.2	0.7	0.0	0.5	0.6	0.4	0.5
				Deliv. Cohort	205	0.86	2.67	323	34	-52	145	135	143	97.9	75.2	697	6	0.7	0.2	0.7	0.0	0.5	0.6	0.4	0.5
Max 250k	39			0.86	2.70	326	33	-47	157	147	149	98.4	77.0	686	0	0.0	0.4	0.0	0.0	0.1	0.6	0.3	0.4		
Max 225k	21			0.85	2.72	323	35	-43	145	135	137	98.4	74.0	685	0	6.1	0.0	0.0	0.0	2.1	1.9	1.0	0.7		
Max 200k	25			0.88	2.68	325	33	-52	137	128	131	98.8	76.4	682	1	0.1	0.0	5.4	0.0	1.9	0.9	0.5	0.4		
Max 175k	24			0.85	2.67	323	36	-48	124	115	118	98.6	74.4	689	1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
HLB	12			0.83	2.72	324	34	-46	107	100	103	98.5	75.5	680	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
MLB	3			0.82	2.77	320	34	-37	86	79	80	99.0	74.7	693	0	0.5	0.5	0.5	0.2	0.5	5.9	3.2	1.0		
LLB	1			0.73	2.70	320	34	-48	70	64	67	98.2	74.5	680	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
PR	35			0.90	2.50	317	32	-73	149	139	140	94.8	74.7	745	34	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
RHS	1			0.69	2.50	323	36	-77	216	201	214	101.0	70.0	722	0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
FHA	16			0.77	2.83	322	36	-45	164	153	155	97.9	71.4	684	0	0.0	1.3	0.0	0.0	0.5	0.3	1.0	2.8		
100% Prch	27			0.90	2.63	325	33	-52	197	184	193	99.0	76.1	693	0	0.1	0.0	0.0	0.1	0.0	0.0	0.1	0.3		
2020	2020	Cohort	34	0.80	2.72	314	43	-46	130	119	139	98.5	66.8	701	6	1.8	0.0	5.0	0.0	2.3	1.2	0.6	0.5		
		Deliv. Cohort	34	0.80	2.72	314	43	-46	130	119	139	98.5	66.8	701	6	1.8	0.0	5.0	0.0	2.3	1.2	0.6	0.5		
		Generic	4	0.90	2.50	310	43	-69	340	306	308	94.0	61.3	738	54	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Max 250k	2	0.92	2.71	316	42	-41	118	109	119	100.5	66.6	697	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2		
		Max 225k	3	0.72	2.68	316	42	-42	106	97	98	98.8	68.7	705	0	0.8	0.0	0.0	0.0	0.3	0.1	0.1	0.1		
		Max 200k	8	0.78	2.82	314	44	-47	131	120	124	98.6	67.5	680	0	0.0	0.0	17.0	0.0	6.1	3.0	1.5	1.1		
		Max 175k	8	0.81	2.74	313	42	-38	120	109	111	98.6	68.2	698	0	7.5	0.0	3.0	0.0	3.5	2.1	1.1	0.3		
		HLB	6	0.78	2.78	317	42	-34	113	104	106	99.1	69.2	691	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		MLB	0	0.71	2.88	310	44	-39	87	79	80	98.2	67.0	678	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		LLB	1	0.84	2.86	314	44	-37	70	64	65	100.1	69.0	695	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9		
		100% Prch	3	0.77	2.56	316	44	-67	202	185	189	100.4	59.8	740	0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
2.5	2016	Cohort	149	0.50	3.04	258	92	-74	130	104	108	95.3	44.2	734	24	0.1	0.0	0.9	1.5	0.3	0.5	0.4	1.4
		Deliv. Cohort	149	0.50	3.04	258	92	-74	130	104	108	95.3	44.2	734	24	0.1	0.0	0.9	1.5	0.3	0.5	0.4	1.4
		Generic	2	0.26	3.00	264	92	-70	181	147	154	93.9	43.3	728	24	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Max 250k	8	0.54	3.00	255	93	-86	142	113	115	94.9	43.2	755	33	0.0	0.0	15.0	0.0	5.3	2.7	1.3	2.9
		Max 225k	21	0.53	3.04	261	91	-71	133	107	109	95.4	44.6	728	23	0.4	0.0	0.0	0.0	0.1	0.1	0.5	2.0
		Max 200k	16	0.47	3.04	255	94	-80	135	107	108	95.5	42.9	737	27	0.0	0.0	0.0	3.6	0.0	0.6	0.3	1.5
		Max 175k	14	0.38	3.11	258	94	-70	108	85	88	96.7	46.1	717	4	0.0	0.0	0.0	9.9	0.0	1.9	0.9	1.7
		HLB	13	0.40	3.22	262	93	-59	96	78	80	97.0	49.6	708	4	0.0	0.0	0.0	0.1	0.0	0.9	1.5	1.0
		MLB	1	0.41	3.10	257	93	-73	83	66	66	98.6	49.5	706	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
		LLB	1	0.35	3.26	259	95	-61	70	57	58	96.5	49.9	711	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	67	0.61	3.00	256	92	-77	141	111	113	94.4	43.0	744	33	0.1	0.0	0.0	0.0	0.0	0.0	0.0	1.2
		FHA	1	0.20	3.00	268	92	-70	210	172	204	94.0	43.0	688	19	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5
		100% Prch	3	0.43	3.14	258	94	-65	202	162	166	99.6	44.9	728	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
		2013	2013	Cohort	499	0.21	3.02	212	134	-71	184	124	145	94.5	32.3	732	38	0.2	0.4	0.5	0.2	0.4	0.3
Deliv. Cohort	499			0.21	3.02	212	134	-71	184	124	145	94.5	32.3	732	38	0.2	0.4	0.5	0.2	0.4	0.3	0.4	1.7
Generic	338			0.20	3.00	211	135	-69	203	136	154	94.3	31.7	736	41	0.3	0.5	0.7	0.3	0.5	0.4	0.4	1.7
Max 250k	11			0.30	3.06	218	133	-79	150	103	108	93.0	33.6	725	24	0.0	0.0	0.0	0.0	0.0	0.0	0.8	3.4
Max 225k	14			0.28	3.09	218	133	-67	144	101	107	95.1	36.6	709	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.1
Max 200k	11			0.24	3.16	217	132	-76	132	92	96	96.2	37.5	711	5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4
Max 175k	13			0.21	3.11	216	132	-83	125	86	89	96.6	35.7	712	4	0.0	0.0	0.0	0.0	0.0	0.0	0.5	2.4
HLB	21			0.23	3.09	218	132	-81	104	73	76	96.9	36.2	707	4	0.0	0.0	0.0	0.0	0.0	0.0	0.5	2.4
MLB	5			0.25	3.13	218	132	-76	85	60	62	96.4	35.4	697	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2
LLB	3			0.15	3.14	212	132	-76	66	45	48	96.9	35.1	693	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3
PR	2			0.45	3.00	217	132	-72	145	100	101	94.6	31.0	746	36	0.1	0.2	0.1	0.7	0.1	0.3	0.3	1.2
RHS	1			0.37	3.11	229	131	-106	278	205	219	101.5	37.6	742	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.0
FHA	8			0.24	3.02	212	136	-66	190	130	150	95.8	33.1	698	6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
VA	65			0.21	3.00	210	134	-70	225	151	169	93.2	30.7	743	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
100% Prch	7	0.25	3.00	212	134	-68	177	121	144	96.9	33.7	721	0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	1.6		
2012	2012	Cohort	192	0.19	3.03	208	138	-66	180	121	141	96.2	32.4	728	25	1.2	0.1	0.3	0.0	0.5	0.4	0.6	2.0
		Deliv. Cohort	192	0.19	3.03	208	138	-66	180	121	141	96.2	32.4	728	25	1.2	0.1	0.3	0.0	0.5	0.4	0.6	2.0
		Generic	132	0.18	3.00	207	137	-64	200	133	147	95.6	31.5	734	27	0.7	0.1	0.4	0.1	0.4	0.4	0.7	1.8
		Max 250k	6	0.26	3.13	210	139	-66	172	118	122	98.8	36.6	721	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.2
		Max 225k	4	0.32	3.13	203	140	-74	168	112	115	97.4	36.0	710	1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.1
		Max 200k	6	0.26	3.18	206	141	-75	139	92	98	97.8	34.4	707	2	0.3	0.2	1.2	0.0	0.6	0.8	0.5	3.3
		Max 175k	7	0.25	3.10	212	141	-74	129	89	93	97.5	35.7	703	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4
		HLB	13	0.18	3.17	208	141	-70	106	72	75	97.0	34.5	691	3	8.8	0.1	0.0	0.0	3.0	1.5	0.7	3.9
		MLB	2	0.16	3.23	209	143	-73	87	60	61	95.4	33.7	682	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.2
		LLB	1	0.26	3.19	212	140	-66	68	47	49	98.2	35.9	673	0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	3.4
		RHS	0	0.31	3.25	215	141	-60	255	181	182	102.0	36.3	783	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		FHA	2	0.21	3.04	216	138	-67	217	153	166	96.1	38.2	706	11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4
		VA	16	0.22	3.00	211	138	-65	258	175	209	97.3	32.1	743	68	0.0	0.0	0.0	0.0	0.0	0.0	0.6	1.1
		100% Prch	1	0.24	3.00	213	139	-78	200	139	170	98.8	34.1	758	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	Total	Cohort	9,509	0.17	3.52	232	116	-28	158	116	137	94.8	38.7	710	33	0.8	0.6	0.7	0.7	0.7	0.7	2.5	
		Deliv. Cohort	9,509	0.17	3.52	232	116	-28	158	116	137	94.8	38.7	710	33	0.8	0.6	0.7	0.7	0.7	0.7	2.5	
		Generic	4,473	0.13	3.51	220	127	-30	186	132	152	94.4	34.5	714	41	1.1	0.8	0.7	1.0	0.8	0.8	0.9	2.5
		Max 250k	419	0.24	3.52	244	107	-31	143	109	117	94.9	42.3	705	28	0.1	0.1	0.6	0.1	0.3	0.4	0.5	2.7
		Max 225k	357	0.24	3.53	247	103	-30	140	107	115	95.0	43.5	704	24	0.2	0.5	0.6	0.0	0.5	0.3	0.3	3.1
		Max 200k	397	0.24	3.55	244	106	-38	129	98	103	94.9	42.2	704	25	0.1	1.1	0.6	0.6	0.6	0.5	0.4	2.6
		Max 175k	372	0.21	3.55	234	116	-38	122	91	96	95.5	39.8	703	19	1.0	0.1	0.2	0.8	0.4	0.5	0.3	2.5
		HLB	632	0.19	3.55	222	127	-34	115	82	85	95.1	35.8	704	23	0.3	0.6	0.7	0.2	0.5	0.6	0.7	2.7
		MLB	217	0.20	3.53	215	133	-29	91	64	66	95.2	33.7	701	20	0.7	0.9	0.5	0.6	0.7	0.6	0.7	2.7
		LLB	115	0.20	3.52	212	134	-25	67	47	48	94.9	33.2	699	16	0.4	0.4	0.9	0.4	0.6	0.8	0.7	2.8
		NY	18	0.25	3.50	216	135	-25	320	229	239	93.2	36.1	707	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8
		FL	257	0.82	3.53	323	35	19	189	177	179	98.0	67.1	686	0	1.1	1.0	1.8	0.5	1.3	1.1	0.9	2.4
		TX	19	0.32	3.53	215	136	-16	148	105	109	96.6	30.7	678	9	0.7	1.0	0.0	0.0	0.6	0.4	0.5	2.1
		PR	885	0.56	3.50	255	95	-26	134	105	107	94.8	45.4	721	28	0.4	0.3	0.8	0.4	0.5	0.4	0.5	2.0
		RHS	169	0.16	3.50	216	136	-16	161	114	121	100.2	34.2	698	18	1.9	3.4	1.3	1.7	2.2	2.0	2.3	3.4
		FHA	624	0.18	3.52	240	110	-21	192	143	167	93.4	41.7	703	47	0.2	0.2	0.5	0.5	0.3	0.3	0.3	2.1
		PIH	2	0.39	3.50	239	113	-47	227	175	192	93.0	42.7	744	21	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		VA	244	0.13	3.50	217	128	-48	249	175	194	94.9	34.7	742	39	0.2	0.1	0.0	1.6	0.1	0.8	0.6	1.3
		100% Prch	258	0.31	3.51	282	73	-14	231	194	227	97.5	56.0	693	0	0.5	0.4	1.3	0.5	0.7	0.8	0.9	2.3
		100% Refi	50	0.15	3.50	213	133	-25	184	128	153	89.9	31.5	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.6
2022	Cohort		188	0.93	3.60	331	26	-24	167	159	168	97.7	82.3	694	2	0.0	0.3	0.2	0.0	0.2	0.3	0.5	0.3
	Deliv. Cohort		188	0.93	3.60	331	26	-24	167	159	168	97.7	82.3	694	2	0.0	0.3	0.2	0.0	0.2	0.3	0.5	0.3
	Max 250k		7	0.96	3.68	334	25	-71	179	172	178	98.4	84.4	689	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 225k		22	0.91	3.54	326	28	-9	129	123	127	96.4	80.8	710	11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 200k		7	0.96	3.69	334	25	-87	145	139	141	98.5	85.2	693	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k		4	0.88	3.65	334	25	-75	132	127	130	98.2	84.5	689	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		3	0.87	3.76	334	24	-89	116	111	115	98.1	84.7	687	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB		0	0.96	3.56	334	25	-95	104	100	100	95.9	82.1	672	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		0	0.96	3.50	336	24	-141	58	55	59	99.7	86.6	652	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FL		54	0.95	3.63	333	25	-48	205	197	198	98.0	83.3	693	0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.2
	PR		19	0.94	3.50	324	27	-5	125	119	119	96.5	83.0	728	10	0.0	1.0	0.0	0.0	0.4	0.2	0.2	0.1
	FHA		64	0.92	3.60	331	27	9	180	172	177	98.0	80.6	681	0	0.0	0.4	0.5	0.0	0.3	0.2	0.1	0.3
	100% Prch		7	0.89	3.55	333	26	-53	195	187	195	99.2	84.8	697	0	0.0	0.0	0.0	0.0	0.0	5.4	5.5	2.4
2021	Cohort		333	0.86	3.50	322	35	35	156	146	155	97.7	69.1	692	4	0.8	1.3	0.8	0.4	1.0	0.9	0.8	1.3
	Deliv. Cohort		333	0.86	3.50	322	35	35	156	146	155	97.7	69.1	692	4	0.8	1.3	0.8	0.4	1.0	0.9	0.8	1.3
	Max 250k		23	0.90	3.50	320	34	33	132	124	131	97.1	71.0	706	8	0.0	0.6	0.0	0.0	0.2	0.2	0.3	0.6
	Max 225k		18	0.81	3.50	319	38	52	159	148	150	98.0	62.1	684	0	0.0	9.2	1.0	0.0	3.5	2.0	2.0	1.9
	Max 200k		2	0.76	3.50	325	32	33	147	138	139	98.0	69.7	684	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4
	Max 175k		2	0.77	3.50	320	38	25	147	138	138	98.0	62.1	677	0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.1
	HLB		0	0.95	3.50	320	38	45	134	125	125	98.0	67.0	684	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB		0	0.94	3.50	325	35	29	94	88	88	99.0	74.5	703	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FL		157	0.83	3.50	323	35	36	187	175	176	98.0	65.0	684	0	1.7	1.4	1.4	0.9	1.5	1.5	1.1	2.1
	PR		98	0.91	3.50	320	34	31	121	113	114	97.3	74.5	709	10	0.0	0.3	0.2	0.0	0.2	0.1	0.2	0.1
	FHA		23	0.86	3.55	324	33	38	185	174	185	97.8	74.0	679	3	0.5	0.0	0.8	0.0	0.4	0.2	1.1	1.6
100% Prch		9	0.95	3.50	330	29	18	271	258	258	98.1	80.1	682	0	0.1	0.0	0.0	0.0	0.0	0.0	0.0		
2020	Cohort		676	0.39	3.53	308	48	-9	193	176	209	96.6	60.4	700	15	0.7	0.6	0.9	0.6	0.7	0.7	0.7	4.2
	Deliv. Cohort		676	0.39	3.53	308	48	-9	193	176	209	96.6	60.4	700	15	0.7	0.6	0.9	0.6	0.7	0.7	0.7	4.2
	Generic		197	0.24	3.50	304	50	-35	262	237	260	94.5	57.8	717	28	0.8	1.0	0.3	0.8	0.7	0.7	0.7	5.2
	Max 250k		31	0.67	3.60	311	46	19	148	136	139	98.2	61.9	684	1	0.1	0.2	4.4	0.0	1.6	1.6	1.4	3.9
	Max 225k		18	0.56	3.65	308	48	2	143	131	136	98.1	61.6	685	0	4.6	0.0	0.0	0.0	1.5	0.9	0.5	6.0
	Max 200k		36	0.38	3.67	304	50	-9	131	119	122	93.8	59.2	696	18	0.0	0.0	0.0	0.0	0.0	0.0	0.1	3.3
	Max 175k		14	0.59	3.61	310	49	-4	124	114	118	98.6	64.5	681	0	0.0	0.0	0.3	0.0	0.1	0.1	0.0	1.3
	HLB		8	0.68	3.59	305	49	-13	114	103	106	98.1	63.2	689	2	1.2	0.0	0.0	0.0	0.4	0.2	0.1	1.9
	MLB		1	0.55	3.58	308	47	11	88	81	82	98.7	66.1	689	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		1	0.52	3.53	311	46	15	67	62	63	98.6	66.8	689	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FL		45	0.71	3.50	316	42	40	177	164	166	98.0	56.4	683	0	0.3	0.4	5.0	0.0	1.9	1.1	0.9	4.4
	PR		120	0.83	3.50	305	47	1	128	116	117	98.2	61.9	710	19	0.0	0.2	0.0	0.9	0.1	0.3	0.4	1.1
	FHA		64	0.28	3.53																		

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W	A	L	A	S	A	T	O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	Orig % Refi	CBR							
																						2024				Historical Horizons			
																						Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2019	Cohort	395	0.34	3.54	299	55	-42	168	150	172	96.1	57.5	721	17	0.3	0.9	0.4	0.1	0.5	0.6	0.7	4.5						
		Deliv. Cohort	395	0.34	3.54	299	55	-42	168	150	172	96.1	57.5	721	17	0.3	0.9	0.4	0.1	0.5	0.6	0.7	4.5						
		Generic	193	0.24	3.50	299	55	-40	227	203	220	94.5	55.7	728	29	0.6	0.4	0.2	0.2	0.4	0.5	0.5	5.1						
		Max 250k	24	0.56	3.55	300	55	-45	138	123	127	98.1	58.6	704	3	0.0	0.4	0.0	0.0	0.2	0.1	1.2	1.4						
		Max 225k	33	0.45	3.55	301	55	-36	150	135	138	97.1	58.2	705	9	0.0	0.0	1.0	0.0	0.4	0.4	0.6	3.7						
		Max 200k	37	0.62	3.62	298	55	-34	122	109	111	97.0	59.8	708	8	0.0	3.9	1.9	0.0	1.9	1.0	0.9	1.7						
		Max 175k	22	0.63	3.61	298	56	-48	115	102	104	98.2	61.6	706	5	0.1	0.1	0.0	0.0	0.1	1.3	0.7	1.0						
		HLB	14	0.55	3.67	300	57	-38	106	95	98	97.5	62.1	694	0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	1.7						
		MLB	2	0.43	3.67	298	56	-33	89	79	80	99.0	63.2	686	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7						
		LLB	0	0.76	3.75	301	57	-29	67	60	65	97.2	63.0	730	0	0.0	0.0	0.0	0.0	0.0	30.1	15.4	3.2						
		PR	53	0.69	3.50	293	57	-62	140	124	125	97.6	57.0	744	10	0.0	1.8	0.4	0.0	0.7	0.9	0.6	3.5						
		RHS	1	0.91	3.88	304	55	1	202	183	184	101.0	55.5	704	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0						
		FHA	7	0.40	3.68	304	54	-24	186	168	174	98.0	62.6	680	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.3					
		100% Prch	10	0.60	3.52	305	53	-41	231	209	211	98.0	63.3	700	0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	4.8						
2017	2017	Cohort	147	0.54	3.56	268	83	-71	120	99	104	95.9	48.7	721	16	0.0	0.0	0.0	0.0	0.0	0.3	0.2	1.4						
		Deliv. Cohort	147	0.54	3.56	268	83	-71	120	99	104	95.9	48.7	721	16	0.0	0.0	0.0	0.0	0.0	0.3	0.2	1.4						
		Generic	3	0.55	3.50	270	83	-78	163	132	140	93.9	46.5	680	24	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0						
		Max 250k	16	0.58	3.52	266	85	-62	134	111	114	95.3	46.1	722	23	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.8						
		Max 225k	15	0.60	3.55	265	84	-78	127	105	107	95.3	45.8	723	15	0.0	0.0	0.1	0.0	0.0	0.0	0.0	2.2						
		Max 200k	16	0.62	3.53	269	83	-80	121	101	102	95.1	48.0	712	24	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0						
		Max 175k	24	0.50	3.58	269	82	-65	109	90	92	96.5	50.3	705	14	0.0	0.0	0.0	0.0	0.0	1.2	0.6	1.2						
		HLB	23	0.43	3.66	271	83	-61	96	80	81	96.7	52.1	709	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4						
		MLB	3	0.47	3.83	277	79	-34	75	64	65	98.5	56.9	687	0	0.2	0.2	0.0	0.0	0.1	0.1	0.2	1.3						
		LLB	0	0.20	3.70	276	80	-45	72	62	63	90.3	50.0	727	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0						
		PR	44	0.62	3.50	267	83	-80	138	115	116	95.8	47.6	743	20	0.0	0.0	0.0	0.0	0.0	0.2	0.1	1.6						
		100% Prch	3	0.32	3.50	278	81	-62	187	160	173	97.6	51.3	710	0	0.0	0.8	0.0	0.0	0.3	0.1	0.2	0.6						
		2016	2016	Cohort	306	0.41	3.51	259	94	-33	128	104	108	95.4	45.7	700	12	0.5	0.9	0.8	0.5	0.7	0.6	0.6	2.5				
				Deliv. Cohort	306	0.41	3.51	259	94	-33	128	104	108	95.4	45.7	700	12	0.5	0.9	0.8	0.5	0.7	0.6	0.6	2.5				
Max 250k	42			0.37	3.51	259	94	-32	140	113	118	95.4	46.6	695	9	0.2	0.2	0.2	0.2	0.2	0.2	0.4	2.6						
Max 225k	29			0.35	3.50	260	94	-37	130	106	109	95.4	46.2	694	9	0.0	0.2	0.0	0.1	0.1	0.1	0.1	4.0						
Max 200k	36			0.48	3.50	261	94	-31	123	100	102	95.9	45.8	701	11	0.2	5.9	0.0	0.0	2.1	1.8	1.6	2.2						
Max 175k	34			0.35	3.53	261	94	-31	122	99	104	96.1	46.5	693	8	0.0	0.0	0.0	2.7	0.0	0.5	0.2	2.5						
HLB	31			0.36	3.53	261	94	-32	110	90	92	96.4	47.0	694	2	0.0	0.3	3.1	0.2	1.2	0.6	0.6	1.9						
MLB	5			0.42	3.51	262	93	-28	91	75	75	97.3	47.8	682	0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.8						
LLB	1			0.41	3.65	255	98	-36	68	55	57	97.1	50.7	684	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0						
PR	92			0.56	3.50	253	95	-37	131	104	105	94.2	42.6	713	24	1.4	0.0	0.1	0.4	2.5	0.3	0.5	2.1						
FHA	19			0.32	3.50	265	92	-24	143	119	124	96.6	49.3	682	0	0.0	0.4	5.6	0.9	0.0	1.2	0.7	2.9						
100% Prch	16			0.36	3.50	263	92	-25	164	135	137	95.7	51.3	703	0	0.0	0.8	0.9	0.0	0.6	0.3	0.3	3.9						
2015	2015			Cohort	561	0.19	3.51	242	108	-55	157	121	144	94.9	40.3	717	25	0.5	0.1	1.1	1.0	0.5	0.6	0.5	2.0				
				Deliv. Cohort	561	0.19	3.51	242	108	-55	157	121	144	94.9	40.3	717	25	0.5	0.1	1.1	1.0	0.5	0.6	0.5	2.0				
		Generic	204	0.14	3.50	241	109	-52	199	153	175	95.4	40.7	721	31	0.1	0.0	0.0	0.0	0.1	0.0	0.2	2.1						
		Max 250k	43	0.30	3.50	246	107	-60	132	104	110	94.9	41.1	707	26	0.0	0.0	0.1	0.6	0.0	0.9	0.6	3.2						
		Max 225k	31	0.28	3.50	243	107	-57	135	104	110	94.7	40.8	715	24	0.0	0.0	3.5	0.1	1.2	0.6	0.4	2.5						
		Max 200k	30	0.32	3.52	243	107	-53	121	94	97	93.5	40.5	706	25	0.0	0.1	3.8	0.0	1.3	0.7	0.4	2.2						
		Max 175k	35	0.24	3.51	242	108	-55	132	101	106	95.4	40.5	710	21	3.4	0.0	0.0	0.0	1.1	0.6	0.3	1.7						
		HLB	42	0.23	3.56	242	108	-49	112	86	89	96.4	41.4	706	10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8						
		MLB	7	0.22	3.50	243	109	-55	87	66	69	92.6	38.7	704	19	1.2	0.7	1.5	0.0	1.1	0.6	0.3	2.2						
		LLB	2	0.22	3.59	245	108	-45	64	50	52	97.4	43.8	694	0	0.0	0.0	0.0	0.0	0.0	0.2	0.1	2.3						
		PR	84	0.51	3.50	240	107	-55	128	98	99	93.1	38.4	711	32	1.1	0.4	1.5	2.1	1.0	1.0	1.3	2.1						
		FHA	8	0.10	3.50	248	108	-54	221	172	205	93.2	40.9	699	37	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8						
		PIH	1	0.39	3.50	243	107	-57	214	167	181	92.7	45.3	748	29	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3						
		VA	60	0.16	3.50	239	108	-62	269	205	220	95.1	39.5	743	16	0.0	0.0	0.1	5.3	0.0	1.6	1.0	1.1						
100% Prch	12	0.14	3.50	243	107	-63	202	156	179	96.3	41.6	717	0	0.0	0.0	16.6	0.0	6.3	3.1	1.5	2.4								
100% Refi	0	0.07	3.50	249	110	-41	202	160	222	89.0	36.8	780	100	0.0	0.0			0.0	0.0	0.0	0.1								

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2014	Cohort	104	0.23	3.55	232	116	-84	132	99	115	95.9	38.3	716	21	0.0	0.0	0.0	0.1	0.0	0.2	0.1	1.8
		Deliv. Cohort	104	0.23	3.55	232	116	-84	132	99	115	95.9	38.3	716	21	0.0	0.0	0.0	0.1	0.0	0.2	0.1	1.8
		Generic	11	0.12	3.50	235	114	-81	195	147	173	97.4	39.4	713	25	0.1	0.0	0.1	0.1	0.1	0.1	0.3	1.1
		Max 250k	13	0.44	3.50	232	115	-86	133	100	104	94.7	37.2	727	35	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2
		Max 225k	8	0.37	3.56	232	116	-83	141	106	110	95.1	39.0	715	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.8
		Max 200k	13	0.34	3.53	231	118	-91	130	98	99	95.6	37.2	723	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8
		Max 175k	10	0.25	3.56	228	119	-94	129	93	96	97.2	38.0	717	8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6
		HLB	19	0.21	3.68	231	118	-78	97	73	75	96.1	38.4	700	7	0.0	0.2	0.0	0.0	0.1	0.9	0.5	2.6
		MLB	3	0.19	3.62	229	117	-77	81	59	62	94.6	37.2	707	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6
		LLB	1	0.12	3.76	234	119	-71	63	48	49	97.1	39.9	707	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.5
		PR	10	0.56	3.50	236	116	-86	131	100	101	93.4	37.3	723	29	0.0	0.0	0.0	0.5	0.0	0.1	0.0	1.2
		FHA	2	0.18	3.50	241	117	-90	201	156	167	96.2	40.0	690	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.5
		VA	10	0.17	3.50	234	114	-79	231	174	183	98.1	40.3	720	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
		100% Prch	3	0.16	3.50	235	117	-91	219	158	196	96.2	38.4	728	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
2013	2013	Cohort	3,917	0.15	3.50	213	133	-26	158	110	129	93.8	32.6	709	46	0.9	0.7	0.7	0.8	0.8	0.7	0.8	2.5
		Deliv. Cohort	3,917	0.15	3.50	213	133	-26	158	110	129	93.8	32.6	709	46	0.9	0.7	0.7	0.8	0.8	0.7	0.8	2.5
		Generic	2,274	0.13	3.50	213	133	-27	179	125	142	93.9	32.6	710	47	1.3	0.9	0.8	1.0	1.0	0.9	1.0	2.6
		Max 250k	125	0.17	3.50	215	133	-28	147	104	114	93.4	33.0	704	47	0.0	0.1	0.8	0.1	0.3	0.3	0.4	2.9
		Max 225k	88	0.15	3.50	215	133	-25	140	99	107	92.9	33.0	701	45	0.0	0.1	0.4	0.1	0.2	0.2	0.4	2.5
		Max 200k	128	0.16	3.50	215	133	-26	129	91	97	94.0	33.0	701	42	0.1	0.6	0.4	1.3	0.4	0.5	0.4	2.5
		Max 175k	120	0.17	3.51	214	133	-27	123	87	92	93.8	33.0	705	33	1.9	0.2	0.1	1.5	0.7	0.6	0.4	2.4
		HLB	262	0.16	3.51	214	134	-26	118	83	85	94.1	32.6	704	36	0.5	0.6	0.8	0.3	0.6	0.7	0.8	2.7
		MLB	105	0.19	3.51	213	134	-24	92	65	66	94.6	32.6	702	28	0.7	1.0	0.6	1.0	0.7	0.8	0.8	2.9
		LLB	67	0.20	3.51	211	134	-24	67	47	48	94.2	32.5	699	21	0.4	0.7	1.3	0.7	0.8	0.7	0.7	2.7
		NY	13	0.26	3.50	218	133	-23	317	228	239	92.9	36.2	704	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
		FL	1	0.14	3.50	222	132	-22	360	264	264	95.0	27.0	765	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	15	0.35	3.50	216	134	-16	152	108	112	96.8	31.1	678	12	0.0	1.3	0.0	0.0	0.4	0.4	0.3	0.9
		PR	207	0.45	3.50	214	134	-24	140	99	100	92.7	30.9	719	46	0.2	0.0	1.8	0.3	0.7	0.4	0.5	2.1
		RHS	93	0.16	3.50	217	135	-16	159	113	120	100.3	34.2	696	22	2.3	3.0	1.0	0.8	2.1	1.7	2.0	3.6
		FHA	269	0.16	3.50	213	133	-22	188	131	153	91.5	31.7	705	68	0.0	0.1	0.0	0.9	0.1	0.2	0.2	1.8
		PIH	0	0.40	3.50	229	131	-18	274	205	223	94.0	35.4	732	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		VA	87	0.13	3.50	215	131	-43	239	166	188	94.8	35.3	738	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
100% Prch	20	0.13	3.50	217	132	-28	211	151	175	97.2	33.7	703	0	0.3	0.1	0.0	0.0	0.1	0.1	0.1	2.1		
100% Refi	44	0.15	3.50	214	133	-25	181	127	152	89.9	31.8	719	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.6		
2012	2012	Cohort	2,741	0.14	3.52	207	140	-29	161	110	128	94.8	31.0	716	34	0.8	0.7	0.6	0.9	0.7	0.7	0.8	2.4
		Deliv. Cohort	2,741	0.14	3.52	207	140	-29	161	110	128	94.8	31.0	716	34	0.8	0.7	0.6	0.9	0.7	0.7	0.8	2.4
		Generic	1,577	0.12	3.52	206	140	-29	186	126	142	94.8	30.9	718	37	1.1	0.7	0.7	1.4	0.9	0.9	1.0	2.4
		Max 250k	86	0.17	3.50	209	140	-31	147	102	108	93.8	31.8	714	38	0.3	0.0	0.0	0.1	0.1	0.3	0.4	2.4
		Max 225k	82	0.17	3.52	208	140	-28	141	97	103	94.3	31.1	706	29	0.0	0.0	0.0	0.0	0.0	0.0	0.1	2.9
		Max 200k	65	0.15	3.56	207	141	-29	136	92	98	94.2	31.4	701	24	0.0	0.1	0.0	0.0	0.0	0.1	0.0	3.5
		Max 175k	93	0.16	3.55	208	141	-30	122	84	89	95.4	31.7	701	17	0.1	0.1	0.5	0.2	0.3	0.2	0.2	2.9
		HLB	203	0.16	3.53	206	140	-30	119	81	83	95.2	31.0	708	23	0.3	0.9	0.9	0.3	0.7	0.7	0.9	2.8
		MLB	83	0.19	3.52	209	139	-24	92	63	64	95.9	31.9	701	16	0.8	1.1	0.3	0.4	0.8	0.6	0.7	2.7
		LLB	42	0.20	3.51	208	139	-22	67	46	47	95.9	32.3	698	12	0.5	0.0	0.4	0.0	0.3	0.8	0.9	2.9
		NY	5	0.23	3.50	212	139	-31	328	231	237	94.0	35.7	716	44	0.0	0.0	0.0	0.1	0.0	0.0	0.0	2.7
		FL	1	0.64	3.50	219	140	-34	213	154	155	95.0	24.6	673	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		TX	4	0.26	3.64	211	141	-17	135	96	96	96.0	29.5	678	0	3.0	0.0	0.0	0.0	1.0	0.5	1.1	3.3
		PR	147	0.43	3.50	210	140	-34	142	98	99	93.2	29.0	731	31	0.7	0.2	1.1	0.0	0.7	0.4	0.4	2.0
		RHS	76	0.15	3.50	215	138	-17	163	115	121	100.0	33.9	702	13	1.4	3.8	1.6	2.7	2.3	2.5	2.6	3.2
		FHA	155	0.13	3.51	207	140	-29	195	133	154	92.2	30.1	720	56	0.0	0.0	0.5	0.0	0.2	0.1	0.2	1.6
		VA	87	0.12	3.50	203	141	-38	250	166	184	94.4	30.2	748	48	0.4	0.3	0.1	0.6	0.3	1.0	1.1	1.3
		100% Prch	31	0.14	3.52	206	141	-40	174	117	137	96.1	31.3	721	0	0.1	0.0	0.0	0.0	0.0	0.1	0.1	1.8
100% Refi	6	0.15	3.50	206	139	-25	203	136	156	89.9	28.8	731	100	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.4		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
3.5	Total	Cohort	8,686	0.11	4.04	219	129	-14	143	102	123	94.1	35.5	701	38	0.7	0.8	0.7	0.8	0.8	0.8	0.8	2.9	
		Deliv. Cohort	8,686	0.11	4.04	219	129	-14	143	102	123	94.1	35.5	701	38	0.7	0.8	0.7	0.8	0.8	0.8	0.8	2.9	
			Generic	3,347	0.07	4.07	204	143	-21	183	126	145	94.2	32.0	707	44	1.1	1.0	1.1	1.2	1.1	1.2	1.2	2.9
			Max 250k	504	0.17	4.01	233	116	-12	142	106	116	94.3	39.0	697	33	0.2	0.1	0.1	0.9	0.1	0.4	0.4	4.1
			Max 225k	459	0.17	4.01	234	115	-12	134	101	109	94.5	39.6	694	33	0.3	0.8	0.6	0.4	0.6	0.5	0.5	3.6
			Max 200k	431	0.18	4.03	234	115	-13	122	92	98	94.5	39.8	693	28	0.1	0.3	0.0	0.3	0.1	0.2	0.5	3.0
			Max 175k	461	0.17	4.03	229	120	-14	122	91	96	94.6	38.4	696	27	0.5	0.3	0.7	0.3	0.5	0.4	0.4	2.6
			HLB	960	0.14	4.02	215	131	-6	115	82	85	93.7	33.8	696	39	0.7	0.6	0.9	0.7	0.7	0.7	0.8	2.9
			MLB	433	0.16	4.01	208	135	-4	91	63	65	92.1	31.5	695	45	0.8	1.0	1.2	0.9	1.0	0.9	0.9	2.8
			LLB	257	0.17	4.01	206	137	-5	66	45	47	93.1	31.9	694	32	0.6	0.8	0.5	1.2	0.6	0.9	0.7	2.7
			NY	16	0.12	4.00	213	139	-9	269	192	215	93.2	36.0	698	29	0.0	0.0	0.0	0.0	0.0	4.6	2.3	3.0
			FL	66	0.59	4.02	319	38	-13	187	175	181	97.9	68.0	688	1	0.1	0.4	0.0	0.0	0.2	0.1	1.2	7.7
			TX	18	0.25	4.00	239	112	-6	157	120	139	96.2	40.0	661	4	0.2	0.1	0.1	0.0	0.1	0.1	0.2	2.2
			PR	694	0.46	4.00	233	115	-18	128	97	99	93.7	38.5	713	33	0.0	0.6	0.2	0.8	0.3	0.4	0.5	2.5
			RHS	79	0.12	4.00	209	143	-30	170	120	128	100.5	34.3	706	10	0.2	0.8	3.0	1.4	1.3	1.2	1.2	3.4
			FHA	629	0.12	4.02	238	113	2	197	149	175	93.3	41.1	687	40	1.2	1.4	0.3	0.2	1.0	0.6	0.6	2.6
			PIH	7	0.26	4.00	236	110	-12	177	137	167	94.5	40.2	681	19	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.4
			VA	152	0.10	4.00	229	120	-14	227	166	200	93.4	39.2	721	52	0.1	0.2	0.1	0.9	0.1	1.0	0.7	2.0
			100% Prch	137	0.13	4.03	248	105	-21	182	142	161	97.4	45.2	695	0	0.0	0.3	0.0	0.0	0.1	0.2	0.3	2.7
			100% Refi	37	0.11	4.06	206	139	10	185	130	150	90.6	31.3	708	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
	2022		Cohort	108	0.93	4.14	334	24	-55	177	171	183	97.5	85.7	691	2	0.0	3.3	0.0	0.0	1.1	0.6	0.8	0.5
		Deliv. Cohort	108	0.93	4.14	334	24	-55	177	171	183	97.5	85.7	691	2	0.0	3.3	0.0	0.0	1.1	0.6	0.8	0.5	
			Generic	2	0.96	4.00	334	26	7	314	302	315	95.0	84.7	651	35	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Max 250k	9	0.93	4.18	335	24	-58	183	176	178	98.9	87.6	688	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Max 225k	4	0.97	4.24	337	23	-110	177	171	176	98.6	88.5	682	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Max 200k	6	0.90	4.16	334	24	-59	141	136	139	97.4	85.2	691	0	0.0	0.0	0.0	0.4	0.0	0.1	0.0	0.0
			Max 175k	6	0.94	4.20	334	24	-70	126	121	126	97.3	85.2	693	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			HLB	1	0.97	4.27	335	24	-74	123	119	120	98.1	86.5	681	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			MLB	0	0.97	4.12	336	23	-111	93	90	91	96.6	85.6	688	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			LLB	0	0.94	4.17	323	23	-114	59	56	58	98.2	85.5	706	0	0.4	0.4	0.4	0.4	0.4	0.5	0.3	0.2
			FL	28	0.95	4.04	335	24	-99	221	212	214	98.0	87.5	693	0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	1.0
			PR	11	0.94	4.00	327	25	-16	133	128	130	93.8	83.2	727	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			FHA	36	0.93	4.21	334	25	-17	189	182	188	98.0	84.3	679	0	0.0	9.5	0.0	0.0	3.3	1.6	0.9	0.8
			VA	1	0.55	4.08	338	22	-113	315	304	319	93.8	86.0	715	34	0.0	0.0	0.0	0.0	0.0	0.8	0.3	0.2
		100% Prch	3	0.96	4.26	335	23	-102	185	178	183	99.1	90.1	705	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2021		Cohort	37	0.88	4.00	324	34	82	158	150	193	96.5	74.3	639	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort	37	0.88	4.00	324	34	82	158	150	193	96.5	74.3	639	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Max 250k	2	0.95	4.00	327	30	75	114	108	108	94.0	77.1	696	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Max 200k	6	0.92	4.00	322	34	82	111	105	105	95.3	72.8	687	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Max 175k	2	0.89	4.00	319	36	64	108	101	102	97.0	71.8	695	9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			HLB	2	0.84	4.00	320	35	98	85	80	81	93.8	70.2	688	11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			TX	1	0.78	4.00	324	36	64	232	219	220	97.0	74.2	580	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			PR	6	0.93	4.00	326	29	70	114	108	108	95.2	77.8	713	6	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.0
		FHA	18	0.86	4.00	325	35	88	285	269	281	97.8	74.3	586	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2020		Cohort	222	0.38	4.01	308	48	38	172	158	186	97.6	58.8	677	10	0.2	0.9	2.2	0.1	1.1	0.7	0.5	6.2	
		Deliv. Cohort	222	0.38	4.01	308	48	38	172	158	186	97.6	58.8	677	10	0.2	0.9	2.2	0.1	1.1	0.7	0.5	6.2	
			Generic	27	0.15	4.00	305	52	6	286	261	288	93.9	58.0	656	42	0.0	0.0	15.6	0.1	5.6	2.9	1.5	10.1
			Max 250k	36	0.58	4.01	309	47	51	164	151	153	98.1	54.8	687	0	0.0	0.4	0.5	0.0	0.3	0.2	0.2	5.9
			Max 225k	12	0.64	4.00	305	49	38	118	108	116	98.7	58.8	692	11	0.0	10.9	0.8	0.0	4.0	3.5	1.7	3.0
			Max 200k	13	0.65	4.05	308	48	45	129	119	122	99.3	59.9	691	2	0.0	0.0	0.0	0.0	0.0	0.1	0.1	4.3
			Max 175k	5	0.54	4.08	311	47	54	134	124	127	98.0	63.8	690	0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0
			HLB	6	0.71	4.06	310	46	67	106	98	99	100.1	65.0	685	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8
			MLB	0	0.55	4.19	312	47	63	88	82	82	99.6	67.3	704	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			FL	36	0.56	4.00	311	46	53	166	153	154	98.0	54.4	683	0	0.1	0.7	0.0	0.0	0.3	0.2	0.6	9.3
			TX	2	0.51	4.00	316	44	72	245	228	229	98.0	65.2	594	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			PR	32	0.82	4.00	301	50	19	118	107	108	99.2	61.4	7									

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W	A	L	A	S	A	T	O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	%	CBR									
																						2024				Historical Horizons					
																						Apr	Mar	Feb	Jan	3M	6M	12M	LT		
3.5	2015	Cohort	544	0.15	4.00	241	109	-8	133	104	120	94.8	40.8	690	24	0.4	0.5	0.2	1.1	0.4	0.6	0.7	3.1								
		Deliv. Cohort	544	0.15	4.00	241	109	-8	133	104	120	94.8	40.8	690	24	0.4	0.5	0.2	1.1	0.4	0.6	0.7	3.1								
		Generic	101	0.09	4.00	240	111	-9	204	160	174	95.1	40.2	691	29	0.6	1.0	0.4	0.9	0.7	0.6	0.7	3.4								
		Max 250k	50	0.17	4.00	242	108	-10	140	110	119	94.3	41.3	680	24	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.8								
		Max 225k	48	0.15	4.00	244	108	-6	135	106	115	94.9	41.8	687	27	0.2	2.9	0.2	0.1	1.1	0.9	0.5	4.1								
		Max 200k	44	0.15	4.02	243	109	-8	119	93	99	95.1	41.2	683	18	0.2	0.1	0.0	0.0	0.1	0.1	1.3	2.7								
		Max 175k	44	0.20	4.01	246	106	-7	119	95	99	94.9	41.7	687	21	0.0	0.0	0.0	0.0	0.0	0.7	0.4	2.5								
		HLB	101	0.17	4.01	240	109	-7	120	93	96	95.3	40.4	695	22	0.9	0.4	0.5	1.7	0.6	0.8	0.8	3.2								
		MLB	31	0.22	4.00	238	109	-12	92	71	73	93.6	39.5	695	18	0.6	0.2	0.1	4.6	0.3	1.2	0.9	2.8								
		LLB	19	0.23	4.01	239	108	-11	67	52	54	95.4	41.3	694	13	0.0	0.0	0.6	3.5	0.2	0.8	0.6	2.7								
		NY	0	0.39	4.00	232	110	9	292	224	225	93.0	41.4	708	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0								
		FL	0	0.15	4.00	252	108	7	255	207	208	96.0	35.8	678	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1								
		TX	1	0.10	4.00	240	109	8	292	228	232	96.6	39.2	694	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1								
		PR	47	0.46	4.00	235	108	-2	125	97	99	92.8	38.7	704	36	0.1	0.0	0.1	2.4	0.1	0.5	0.5	3.6								
		RHS	1	0.11	4.00	245	106	-25	272	216	230	99.4	43.8	716	0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	1.3								
		FHA	38	0.14	4.00	248	106	-10	187	150	174	94.2	43.0	685	22	0.1	0.0	0.0	0.3	0.0	0.1	0.8	2.3								
		PIH	4	0.28	4.00	235	109	-6	174	134	167	94.0	39.6	674	24	0.0	0.0	0.0	0.3	0.0	0.1	0.0	0.3								
		VA	2	0.08	4.00	241	110	0	228	180	192	100.5	43.5	708	9	0.0	0.0	0.0	0.0	0.0	0.0	6.0	1.7								
		100% Prch	13	0.12	4.00	243	109	-10	181	143	162	97.2	41.9	691	0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	3.0								
		2014	2014	Cohort	303	0.19	4.01	233	118	-45	121	92	103	95.2	38.0	702	21	1.7	0.2	0.4	0.8	0.7	0.7	0.6	2.5						
Deliv. Cohort	303			0.19	4.01	233	118	-45	121	92	103	95.2	38.0	702	21	1.7	0.2	0.4	0.8	0.7	0.7	0.6	2.5								
Generic	31			0.11	4.00	235	117	-38	154	118	136	95.9	38.6	697	18	0.0	0.0	0.5	0.0	0.2	0.1	0.4	2.2								
Max 250k	35			0.27	4.00	233	118	-48	123	93	97	95.0	37.8	704	19	0.6	0.1	0.0	2.4	0.2	1.3	0.7	5.0								
Max 225k	23			0.19	4.00	232	119	-48	129	98	103	95.3	37.5	702	19	0.0	0.3	3.9	0.0	1.4	0.7	0.8	4.2								
Max 200k	41			0.19	4.02	235	118	-41	117	90	93	94.1	37.2	697	31	0.1	0.1	0.0	2.2	0.1	0.4	0.2	3.3								
Max 175k	32			0.25	4.02	233	118	-42	115	88	90	95.7	38.0	698	17	0.0	0.1	0.1	0.1	0.1	0.5	0.3	2.5								
HLB	38			0.16	4.03	232	118	-42	107	82	85	95.0	38.4	699	18	0.1	0.0	0.1	1.4	0.1	0.3	0.3	2.1								
MLB	11			0.17	4.01	233	118	-45	90	69	71	95.7	39.3	699	15	0.5	0.0	0.0	0.0	0.2	0.1	0.4	2.3								
LLB	11			0.24	4.01	230	118	-40	66	50	51	93.8	37.7	700	30	6.4	3.8	0.4	0.4	3.5	1.8	1.0	2.6								
TX	0			0.14	4.00	204	121	-58	228	161	161	98.0	33.5	715	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0								
PR	56			0.47	4.00	230	120	-54	127	96	98	94.1	36.8	711	27	0.1	0.0	0.0	0.0	0.1	0.1	0.9	2.5								
RHS	5			0.16	4.00	234	117	-40	182	141	163	101.2	43.0	708	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9								
FHA	4			0.08	4.00	234	116	-40	227	176	206	95.9	41.0	688	12	60.8	0.0	0.0	0.0	25.8	13.7	7.0	2.9								
VA	4			0.10	4.00	239	115	-37	263	207	216	100.3	42.0	701	5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9								
100% Prch	13			0.07	4.00	236	117	-44	171	133	154	97.0	39.3	712	0	0.0	0.0	0.0	0.0	0.0	1.3	0.7	2.7								
2013	2013			Cohort	1,246	0.15	4.00	211	132	5	123	87	102	90.5	31.8	692	68	0.5	0.5	0.7	0.5	0.6	0.6	0.6	2.7						
				Deliv. Cohort	1,246	0.15	4.00	211	132	5	123	87	102	90.5	31.8	692	68	0.5	0.5	0.7	0.5	0.6	0.6	0.6	2.7						
				Generic	258	0.10	4.00	212	131	-3	162	115	128	91.7	32.6	683	64	1.5	1.2	1.8	0.7	1.5	1.4	1.1	3.1						
				Max 250k	86	0.17	4.00	215	132	13	136	98	107	91.4	32.1	693	69	0.2	0.0	0.0	0.0	0.1	0.2	0.1	4.3						
		Max 225k	83	0.16	4.00	213	131	5	130	94	102	91.6	32.6	691	62	0.0	0.0	0.0	0.1	0.0	0.0	0.0	3.6								
		Max 200k	66	0.18	4.01	212	131	-0	119	85	92	92.0	32.5	693	55	0.1	0.2	0.1	0.0	0.1	0.1	0.3	2.9								
		Max 175k	68	0.17	4.00	212	131	-1	119	86	92	91.4	32.6	691	57	0.0	0.0	0.0	0.6	0.0	0.1	0.3	2.7								
		HLB	195	0.15	4.00	210	132	14	113	80	83	89.8	31.1	694	74	0.3	0.4	0.9	0.8	0.5	0.6	0.6	2.3								
		MLB	145	0.19	4.00	206	132	9	91	63	65	88.4	29.8	692	79	1.0	0.6	1.0	0.3	0.9	0.7	0.6	2.3								
		LLB	71	0.19	4.00	207	132	10	66	46	48	88.8	30.7	694	66	0.4	1.2	0.4	1.8	0.7	1.0	0.8	2.3								
		NY	5	0.09	4.00	223	131	-7	288	216	233	95.3	39.4	687	28	0.1	0.0	0.0	0.0	0.1	0.0	0.0	3.0								
		FL	1	0.09	4.00	226	131	1	290	219	221	95.5	35.5	754	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17.1								
		TX	1	0.33	4.00	226	125	-42	150	112	113	95.0	33.8	691	21	0.0	0.1	0.0	0.0	0.0	0.0	1.8	2.1								
		PR	75	0.43	4.00	213	130	-24	124	89	91	92.4	32.6	709	50	0.0	0.0	0.0	0.0	0.0	0.2	0.2	2.4								
		RHS	9	0.13	4.00	224	129	-61	159	118	127	100.0	37.0	696	8	1.5	0.1	3.1	0.1	1.6	1.6	1.3	3.7								
		FHA	142	0.12	4.00	211	133	20	166	118	135	89.3	31.4	692	87	0.2	0.1	0.1	0.4	0.1	0.2	0.5	2.3								
		PIH	1	0.27	4.00	225	130	-9	168	126	155	98.7	39.9	644	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9								
		VA	26	0.11	4.00	217	131	-2	193	139	167	83.2	32.8	714	72	0.4	0.3	0.7	0.1	0.5	0.3	0.3	1.7								
		100% Prch	5	0.13	4.00	222	130	-18	157	117	148	97.2	36.7	693	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6								
		100% Refi	10	0.10	4.00	212	132	25	207	150	170	89.0	32.9	679	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	2.3								

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
3.5	2012	Cohort	2,978	0.10	4.01	202	144	-5	139	95	115	93.6	30.2	700	45	0.8	0.8	0.8	0.8	0.8	0.8	0.8	3.0		
		Deliv. Cohort	2,978	0.10	4.01	202	144	-5	139	95	115	93.6	30.2	700	45	0.8	0.8	0.8	0.8	0.8	0.8	0.8	3.0		
		Generic	1,216	0.08	4.01	201	145	-8	181	124	141	93.9	30.0	704	51	1.1	0.9	0.8	1.1	0.9	1.0	1.0	3.1		
		Max 250k	112	0.14	4.00	203	144	-5	139	96	105	92.8	30.0	694	45	0.3	0.1	0.1	1.8	0.1	0.5	0.5	3.0		
		Max 225k	106	0.12	4.01	203	143	-0	137	95	104	92.8	30.3	692	50	0.1	0.0	0.1	0.0	0.1	0.3	0.4	3.1		
		Max 200k	118	0.13	4.02	203	143	-1	124	85	92	93.2	30.7	694	38	0.1	0.8	0.0	0.2	0.3	0.2	0.3	3.1		
		Max 175k	151	0.13	4.02	204	143	-0	127	88	93	94.1	30.9	696	34	0.0	0.0	0.5	0.1	0.2	0.1	0.1	2.6		
		HLB	427	0.12	4.01	202	143	-1	116	80	82	94.0	30.2	695	41	1.2	1.0	1.3	0.6	1.2	1.0	1.0	3.3		
		MLB	195	0.15	4.01	201	143	-1	91	62	63	93.7	30.0	696	35	0.9	1.7	1.4	1.0	1.3	1.0	1.2	3.1		
		LLB	128	0.17	4.01	200	144	-3	65	44	45	94.6	30.5	693	21	0.2	0.4	0.5	0.5	0.4	0.7	0.8	3.0		
		NY	11	0.14	4.00	207	144	-10	261	182	207	92.2	34.2	701	31	0.0	0.0	0.0	0.0	0.0	6.8	3.4	3.1		
		FL	0	0.04	4.00	210	148	-20	283	203	204	93.0	22.5		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19.9		
		TX	9	0.20	4.00	205	145	-14	132	93	94	95.1	28.4	668	5	0.5	0.1	0.1	0.0	0.2	0.2	0.1	2.4		
		PR	201	0.39	4.00	203	142	4	128	90	91	91.2	28.3	706	49	0.0	1.3	0.3	0.6	0.6	0.6	0.6	2.6		
		RHS	33	0.10	4.00	206	145	-16	180	126	131	101.0	33.4	704	11	0.0	0.5	3.5	0.7	1.4	0.9	0.9	3.7		
		FHA	171	0.08	4.00	203	144	-7	207	143	164	92.2	30.5	700	52	1.6	1.5	0.8	0.1	1.3	0.7	0.5	2.5		
		VA	56	0.08	4.00	201	144	-8	229	155	176	95.2	32.5	733	67	0.0	0.3	0.0	0.5	0.1	0.1	0.1	1.0		
		100% Prch	20	0.09	4.00	202	145	-14	186	127	160	96.3	30.5	700	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5		
		100% Refi	25	0.12	4.09	201	144	7	179	123	142	91.4	30.0	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0		
		2011	2011	Cohort	1,311	0.08	4.07	195	152	-41	156	104	122	95.0	30.1	715	29	0.6	0.9	0.7	1.2	0.7	0.9	1.0	2.6
Deliv. Cohort	1,311			0.08	4.07	195	152	-41	156	104	122	95.0	30.1	715	29	0.6	0.9	0.7	1.2	0.7	0.9	1.0	2.6		
Generic	830			0.07	4.07	194	152	-39	175	116	133	95.2	30.1	717	33	0.9	0.9	0.9	1.7	0.9	1.1	1.2	2.6		
Max 250k	54			0.08	4.03	193	152	-46	164	109	116	94.9	29.8	713	32	0.3	0.1	0.1	0.1	0.2	0.4	0.4	1.9		
Max 225k	39			0.11	4.03	198	152	-47	138	94	102	94.3	31.6	702	30	0.0	0.0	1.2	0.0	0.4	0.2	0.8	1.6		
Max 200k	29			0.11	4.06	196	152	-51	142	95	101	95.4	31.2	699	19	0.0	0.0	0.0	0.0	0.0	0.0	1.4	3.1		
Max 175k	40			0.11	4.06	195	152	-44	128	85	90	94.9	30.0	705	18	0.1	3.0	0.0	0.0	1.1	0.5	0.5	2.6		
HLB	76			0.11	4.13	195	152	-42	112	75	79	94.7	30.2	711	15	0.1	0.1	0.1	0.0	0.1	0.3	0.4	1.9		
MLB	33			0.13	4.08	195	152	-40	88	59	61	93.8	30.2	701	15	0.0	0.0	0.6	0.6	0.2	0.3	0.4	2.6		
LLB	24			0.13	4.07	194	150	-32	67	45	46	95.3	30.4	700	9	1.0	0.9	0.6	1.4	0.8	0.9	0.5	2.9		
FL	0			0.15	4.00	196	151	-41	380	260	261	97.0	22.6	707	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
PR	70			0.38	4.00	201	150	-37	136	93	94	92.8	27.6	725	27	0.0	0.3	0.1	0.3	0.1	0.2	0.4	2.0		
RHS	31			0.13	4.00	202	150	-36	160	111	117	100.1	32.7	709	10	0.0	1.6	3.0	2.9	1.5	1.7	1.8	3.2		
FHA	52			0.09	4.11	196	153	-51	192	130	152	93.8	29.8	707	26	0.0	4.2	0.0	0.0	1.4	1.1	0.6	2.3		
PIH	0			0.19	4.00	180	160	-89	297	191	191	91.0	34.3	817	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
VA	20			0.07	4.00	192	153	-53	208	136	158	94.7	30.4	738	54	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8		
100% Prch	11			0.06	4.22	187	153	-41	206	134	153	96.5	29.8	737	1	0.2	0.0	0.0	0.0	0.1	0.0	0.0	2.4		
100% Refi	1			0.13	4.00	205	150	-26	186	132	135	87.0	34.0	705	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0		
2010	2010			Cohort	830	0.06	4.20	186	162	-39	185	120	133	94.1	29.4	719	42	1.3	1.5	1.1	1.2	1.3	1.6	1.5	2.7
				Deliv. Cohort	830	0.06	4.20	186	162	-39	185	120	133	94.1	29.4	719	42	1.3	1.5	1.1	1.2	1.3	1.6	1.5	2.7
		Generic	706	0.06	4.23	186	162	-35	198	128	139	94.3	29.5	720	44	1.4	1.7	1.3	1.2	1.5	1.7	1.6	2.7		
		Max 250k	20	0.16	4.00	186	162	-59	155	100	106	93.2	28.6	722	38	0.0	0.0	0.0	0.3	0.0	0.1	1.4	2.9		
		Max 225k	12	0.12	4.00	187	162	-57	154	99	106	94.5	30.2	721	38	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.1		
		Max 200k	4	0.15	4.08	187	162	-52	140	87	95	92.0	30.4	724	22	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9		
		Max 175k	8	0.14	4.13	183	163	-60	119	75	79	91.7	28.9	709	28	5.6	0.1	0.0	0.0	2.0	1.0	0.5	2.2		
		HLB	27	0.10	4.06	182	162	-62	117	73	76	94.6	28.7	710	12	0.0	0.1	0.0	0.3	0.0	1.0	1.1	2.7		
		MLB	5	0.11	4.11	182	162	-49	90	57	59	94.3	29.9	700	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0		
		LLB	1	0.08	4.17	184	163	-49	68	42	45	96.2	29.2	684	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5		
		PR	35	0.39	4.00	193	162	-55	143	96	97	91.2	27.8	716	48	0.0	1.1	0.0	5.4	0.4	1.2	0.9	1.8		
		FHA	6	0.09	4.00	180	162	-58	202	128	144	92.9	28.6	731	37	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6		
		VA	1	0.09	4.00	184	161	-51	197	128	144	92.0	31.3	743	51	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0		
		100% Prch	4	0.10	4.00	187	163	-69	174	113	119	96.6	28.1	719	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	Total	Cohort	9,322	0.08	4.53	210	139	-8	140	99	122	94.1	35.8	696	32	0.9	0.7	0.5	0.7	0.7	0.7	0.8	3.3
	Deliv. Cohort	9,322	0.08	4.53	210	139	-8	140	99	122	94.1	35.8	696	32	0.9	0.7	0.5	0.7	0.7	0.7	0.8	3.3	
	Generic	3,324	0.05	4.53	193	155	-22	188	126	145	93.5	32.3	702	45	0.9	0.8	0.7	0.8	0.8	0.9	1.0	3.4	
	Max 250k	507	0.11	4.52	224	126	-9	143	105	117	94.5	38.2	698	26	0.3	1.4	0.4	0.1	0.7	0.4	0.6	4.7	
	Max 225k	521	0.14	4.52	229	122	5	131	98	108	94.4	38.9	688	25	0.1	0.4	0.3	0.8	0.3	0.5	0.5	5.0	
	Max 200k	477	0.13	4.53	229	121	5	126	94	101	94.8	39.6	691	21	0.3	0.8	0.5	0.6	0.5	0.6	0.8	3.4	
	Max 175k	509	0.12	4.55	222	128	3	123	91	97	94.6	37.6	691	23	0.8	0.6	0.2	0.2	0.5	0.5	0.4	3.2	
	HLB	1,137	0.11	4.54	205	142	-1	115	80	84	93.9	33.2	695	30	0.8	0.6	0.5	0.5	0.6	0.7	0.7	3.2	
	MLB	512	0.13	4.53	203	143	2	90	62	65	93.4	32.0	694	28	1.1	0.7	0.5	0.9	0.8	0.8	0.7	3.0	
	LLB	372	0.15	4.52	200	144	2	65	44	47	93.6	32.2	693	24	0.9	0.4	1.2	0.2	0.8	0.7	0.8	2.9	
	NY	20	0.13	4.50	199	152	-12	226	154	191	90.6	35.2	698	33	15.3	0.7	0.0	0.0	5.6	2.9	1.6	3.1	
	FL	21	0.53	4.57	331	28	-85	224	212	215	97.3	87.2	696	1	0.2	0.0	0.0	0.0	0.1	0.0	0.1	17.9	
	TX	46	0.13	4.50	233	118	15	173	129	149	96.3	40.7	664	11	0.5	0.0	0.6	0.9	0.3	0.4	0.2	3.0	
	PR	617	0.36	4.50	216	135	-25	127	91	93	92.7	36.0	711	32	0.5	0.7	0.6	1.3	0.6	0.7	0.8	2.7	
	RHS	177	0.11	4.50	199	154	-9	137	96	104	101.5	35.0	693	5	1.3	1.3	1.0	1.1	1.2	1.3	1.3	4.1	
	FHA	785	0.09	4.53	249	104	26	208	163	196	95.1	46.9	683	19	1.6	0.7	0.2	0.1	0.8	0.5	0.9	4.1	
	PIH	1	0.24	4.50	219	135	-12	219	165	187	99.0	44.9	706	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	
	VA	83	0.05	4.50	199	147	-37	209	137	176	97.0	36.7	709	46	0.1	0.0	0.0	2.8	0.1	1.1	1.0	2.2	
	100% Prch	193	0.09	4.52	240	113	1	181	139	164	97.0	45.8	687	0	0.6	0.6	0.5	0.3	0.6	0.5	0.8	3.5	
	100% Refi	21	0.05	4.50	186	162	-25	185	122	154	89.8	29.7	675	100	10.5	0.1	0.0	0.0	3.9	2.0	1.1	2.4	
2022	Cohort	269	0.88	4.56	334	24	7	215	207	238	94.8	84.4	666	13	1.6	0.2	1.1	1.0	0.9	0.9	1.0	0.8	
	Deliv. Cohort	269	0.88	4.56	334	24	7	215	207	238	94.8	84.4	666	13	1.6	0.2	1.1	1.0	0.9	0.9	1.0	0.8	
	Generic	87	0.78	4.50	332	26	70	282	271	294	89.2	76.9	615	38	0.0	0.4	3.2	3.1	1.3	1.7	1.5	1.1	
	Max 250k	14	0.96	4.68	337	21	-119	171	166	172	97.5	89.6	703	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k	9	0.92	4.67	335	21	-99	159	154	157	98.2	89.0	690	0	0.0	0.0	0.0	0.0	0.0	0.0	2.2	1.3	
	Max 200k	13	0.96	4.70	338	21	-78	146	142	143	98.4	89.5	702	2	0.0	0.0	0.0	0.0	0.0	2.1	1.0	0.6	
	Max 175k	6	0.91	4.68	336	22	-101	124	120	123	97.0	88.2	707	1	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	HLB	3	0.93	4.74	335	21	-95	124	120	121	98.8	88.5	700	0	0.0	0.0	0.0	0.0	0.0	0.0	3.4	1.9	
	MLB	0	0.98	4.72	340	20	-110	87	85	85	96.5	88.4	670	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	LLB	0	0.97	4.83	333	20	-110	71	68	68	90.3	81.7	688	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	FL	20	0.95	4.58	336	23	-89	222	214	216	97.4	89.3	696	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	TX	4	0.96	4.50	332	27	77	223	215	216	98.0	86.6	667	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	PR	22	0.97	4.50	334	23	-48	139	134	136	95.3	86.7	720	8	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	RHS	1	0.73	4.50	338	21	-96	168	163	182	101.0	92.9	761	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
FHA	62	0.94	4.56	333	26	63	271	261	284	97.9	87.3	680	0	6.7	0.0	0.0	0.0	2.3	1.2	0.9	0.6		
VA	1	0.96	4.50	334	26	57	276	266	269	88.0	78.8	622	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
100% Prch	26	0.92	4.62	336	23	-36	199	193	208	98.1	88.0	673	0	0.0	0.0	0.0	0.0	0.0	0.0	1.8	1.4		
2019	Cohort	231	0.22	4.52	296	59	26	149	135	165	96.7	57.4	693	10	0.5	0.1	0.1	0.5	0.2	1.0	1.2	6.0	
	Deliv. Cohort	231	0.22	4.52	296	59	26	149	135	165	96.7	57.4	693	10	0.5	0.1	0.1	0.5	0.2	1.0	1.2	6.0	
	Generic	55	0.12	4.50	297	58	32	227	206	225	94.4	56.2	678	21	0.4	0.0	0.0	0.3	0.2	1.3	1.1	7.0	
	Max 250k	17	0.26	4.55	294	59	25	132	118	131	97.3	56.7	703	6	0.0	0.4	0.6	0.0	0.3	0.8	0.4	6.1	
	Max 225k	18	0.58	4.54	297	58	31	119	108	112	96.9	56.0	695	5	0.1	0.0	0.0	0.0	0.0	0.1	0.1	5.7	
	Max 200k	18	0.45	4.51	294	60	6	119	107	110	97.9	57.8	703	5	0.1	0.0	0.0	0.0	0.0	0.1	0.1	4.2	
	Max 175k	18	0.42	4.53	294	59	26	116	105	108	97.7	58.3	688	5	5.0	0.0	0.0	0.0	1.7	0.8	1.3	3.9	
	HLB	11	0.50	4.54	295	59	17	98	89	91	98.2	59.4	695	6	0.0	0.0	0.0	0.0	0.0	1.9	0.9	1.9	
	MLB	1	0.31	4.70	296	62	-5	90	81	82	98.5	62.1	671	0	0.0	0.0	0.0	0.0	0.0	0.0	2.7	0.7	
	LLB	0	0.44	4.60	298	61	-2	69	63	64	98.6	62.4	669	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	PR	47	0.67	4.50	295	59	19	116	104	105	97.9	57.8	711	5	0.1	0.0	0.0	2.3	0.0	1.5	1.8	2.7	
	RHS	0	0.68	4.50	301	58	38	203	185	185	101.0	54.6	751	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	FHA	24	0.13	4.56	300	57	39	249	226	261	94.8	57.2	677	13	0.0	0.3	0.0	0.0	0.1	0.1	2.6	9.4	
	VA	9	0.18	4.50	299	58	38	300	273	285	99.0	58.7	693	7	0.0	0.0	0.0	0.0	0.0	5.2	2.8	3.9	
100% Prch	12	0.17	4.50	300	59	29	240	219	232	98.0	59.3	689	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.3		
2018	Cohort	218	0.33	4.55	283	71	-12	127	111	121	97.8	53.8	700	5	0.0	0.0	0.1	1.1	0.0	0.4	0.4	4.7	
	Deliv. Cohort	218	0.33	4.55	283	71	-12	127	111	121	97.8	53.8	700	5	0.0	0.0	0.1	1.1	0.0	0.4	0.4	4.7	
	Max 250k	37	0.42	4.56	284	71	-12	125	110	113	98.2	53.1	706	3	0.0	0.0	0.4	0.0	0.1	0.1	0.2	7.7	
	Max 225k	42	0.42	4.57	282	73	7	129	113	120	97.8	51.7	693	4	0.0	0.0	0.1	0.0	0.1	0.6	0.4	4.8	
	Max 200k	27	0.40	4.60	284	70	-10	126	111	113	97.8	54.5	690	4	0.0	0.1	0.0	0.2	0.0	0.1	0.1	5.1	
	Max 175k	21	0.43	4.55	286	69	-23	109	97	99	97.0	55.2	699	3	0.0	0.0	0.0	0.1	0.0	0.0	0.4	2.6	
	HLB	19	0.40	4.59	286	69	-25	99	88	90	97.4	56.9											

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
4.0	2017	Cohort	269	0.24	4.51	273	83	23	154	133	153	96.8	48.9	681	3	2.4	1.6	0.2	0.1	1.4	0.8	0.8	4.3		
		Deliv. Cohort	269	0.24	4.51	273	83	23	154	133	153	96.8	48.9	681	3	2.4	1.6	0.2	0.1	1.4	0.8	0.8	4.3		
		Max 250k	22	0.33	4.50	271	84	21	152	129	144	96.8	48.7	688	4	0.0	10.1	0.0	0.0	3.4	2.3	3.1	6.6		
		Max 225k	44	0.38	4.50	274	81	27	139	120	131	96.8	49.8	683	4	0.0	0.2	0.1	0.1	0.1	0.2	0.5	4.2		
		Max 200k	34	0.33	4.52	271	83	24	118	101	106	96.7	48.1	693	5	0.2	0.0	0.0	0.2	0.1	0.1	0.3	2.9		
		Max 175k	34	0.30	4.59	272	82	36	119	102	107	95.7	46.5	686	3	0.0	5.9	0.0	0.0	2.0	1.0	0.6	6.9		
		HLB	16	0.35	4.50	269	84	16	124	106	108	97.1	47.7	678	0	0.0	0.0	3.3	0.0	1.1	0.6	0.3	2.5		
		MLB	3	0.24	4.50	262	86	15	90	76	77	93.2	41.9	688	0	0.0	0.0	0.1	0.3	0.0	0.1	0.1	3.2		
		NY	0	0.12	4.50	274	86	7	202	175	176	78.0	42.5	655	32	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	6	0.41	4.50	274	85	7	191	166	166	98.0	50.2	669	0	1.8	0.2	0.0	1.3	0.6	0.5	0.3	2.2		
		PR	11	0.74	4.50	274	83	17	114	99	100	96.9	50.3	684	8	0.0	0.0	0.0	0.2	0.0	0.0	0.0	2.7		
		FHA	88	0.14	4.50	274	83	20	242	210	214	97.1	49.8	673	0	6.9	0.1	0.0	0.1	2.4	1.3	0.9	5.1		
		100% Prch	10	0.24	4.50	275	83	21	223	193	196	97.9	50.6	678	0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	2.9		
		2016	2016	Cohort	294	0.17	4.50	258	94	62	136	113	128	95.2	43.2	685	3	0.4	0.2	0.2	0.7	0.2	0.4	0.8	4.7
				Deliv. Cohort	294	0.17	4.50	258	94	62	136	113	128	95.2	43.2	685	3	0.4	0.2	0.2	0.7	0.2	0.4	0.8	4.7
Generic	2			0.12	4.50	260	93	79	225	189	200	95.0	44.1	644	19	0.0	0.0	0.0	0.0	0.0	0.0	14.3	5.2		
Max 250k	22			0.21	4.50	257	93	64	143	119	133	95.1	43.0	685	6	0.0	0.0	0.0	0.0	0.0	0.0	1.1	9.0		
Max 225k	47			0.19	4.50	258	94	64	139	115	122	94.6	41.8	686	3	0.2	0.1	0.4	4.1	0.2	1.3	1.0	11.4		
Max 200k	45			0.21	4.51	258	94	64	126	106	109	94.5	41.0	684	4	0.0	0.2	0.2	0.0	0.1	0.2	0.4	3.4		
Max 175k	28			0.21	4.50	259	93	69	139	115	121	95.9	44.1	687	3	0.0	0.0	0.2	0.0	0.1	0.0	0.1	4.1		
HLB	47			0.29	4.50	260	92	69	114	95	99	95.8	44.5	684	4	0.0	0.2	0.0	0.2	0.1	0.1	0.7	3.9		
MLB	19			0.27	4.50	256	93	70	86	71	73	92.6	40.1	687	1	5.2	0.2	0.1	0.0	1.8	0.9	0.5	5.2		
LLB	1			0.21	4.50	260	95	66	69	57	59	96.6	45.0	696	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.9		
TX	2			0.16	4.50	268	91	77	214	183	183	96.2	47.0	716	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.5		
PR	7			0.59	4.50	249	97	48	115	94	97	93.3	42.8	680	27	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.5		
FHA	66			0.10	4.50	260	95	54	203	170	184	96.2	45.1	683	0	0.1	0.4	0.2	0.2	0.2	0.2	1.2	4.0		
100% Prch	9			0.09	4.50	256	99	32	145	121	132	96.4	43.8	700	0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	4.8		
2015	2015			Cohort	677	0.12	4.51	243	107	42	126	101	117	94.4	40.3	676	21	0.2	1.1	0.3	0.2	0.5	0.5	0.7	4.2
		Deliv. Cohort	677	0.12	4.51	243	107	42	126	101	117	94.4	40.3	676	21	0.2	1.1	0.3	0.2	0.5	0.5	0.7	4.2		
		Generic	32	0.09	4.50	242	109	42	185	149	163	94.7	40.9	663	34	0.2	0.0	0.0	0.1	0.1	0.4	0.2	4.0		
		Max 250k	69	0.10	4.50	242	106	41	144	116	129	94.8	40.5	681	15	0.4	3.7	0.9	0.4	1.7	0.9	0.7	6.1		
		Max 225k	59	0.11	4.52	245	107	43	139	112	123	94.6	40.5	674	20	0.3	0.1	0.0	0.0	0.2	0.1	0.2	7.0		
		Max 200k	79	0.11	4.54	244	106	44	121	98	105	95.0	40.1	677	13	0.0	3.6	0.0	0.0	1.2	1.1	1.3	3.5		
		Max 175k	73	0.12	4.52	243	107	44	125	100	107	94.6	40.0	669	23	0.0	0.0	0.0	0.0	0.0	0.7	0.7	3.8		
		HLB	104	0.15	4.50	240	108	42	115	91	95	93.3	39.5	674	35	0.1	1.3	0.1	0.0	0.5	0.3	0.4	3.8		
		MLB	45	0.17	4.50	240	108	42	91	72	74	92.3	38.9	677	34	0.1	1.2	0.1	0.1	0.4	0.6	0.6	3.7		
		LLB	34	0.20	4.50	238	108	42	67	53	55	93.0	39.4	674	23	0.1	0.1	0.3	0.1	0.1	0.1	0.9	3.2		
		NY	1	0.05	4.50	253	107	49	320	265	266	94.3	45.4	637	41	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		FL	0	0.07	4.50	254	106	38	265	220	220	97.0	37.1	760	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.9		
		TX	2	0.07	4.50	238	108	55	237	188	189	96.2	39.5	656	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5		
		PR	32	0.41	4.50	234	108	49	107	84	85	92.6	39.0	694	42	0.1	0.1	3.1	2.8	1.1	1.0	0.8	3.9		
		RHS	1	0.22	4.50	247	109	45	172	140	150	102.0	45.6	695	0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	3.5		
FHA	114	0.08	4.50	248	106	40	173	140	157	95.2	41.2	678	8	0.1	0.3	0.1	0.1	0.2	0.2	1.1	4.8				
VA	1	0.09	4.50	248	108	45	214	175	191	98.8	39.7	690	15	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7				
100% Prch	32	0.09	4.50	248	107	34	168	136	161	97.1	42.4	670	0	0.8	0.0	0.8	0.0	0.6	0.3	0.5	4.0				
2014	2014	Cohort	480	0.14	4.50	227	119	0	108	82	94	94.5	37.8	686	29	0.8	0.4	0.4	1.0	0.5	0.6	0.7	4.0		
		Deliv. Cohort	480	0.14	4.50	227	119	0	108	82	94	94.5	37.8	686	29	0.8	0.4	0.4	1.0	0.5	0.6	0.7	4.0		
		Generic	39	0.06	4.50	228	119	1	184	141	160	94.8	38.5	683	30	0.3	0.7	0.2	0.1	0.4	0.3	0.8	4.3		
		Max 250k	38	0.15	4.50	224	120	-5	131	99	110	93.7	37.1	689	39	2.5	0.1	0.1	0.5	0.9	0.6	0.5	3.6		
		Max 225k	49	0.24	4.50	222	118	3	108	82	88	91.8	36.3	694	46	0.0	0.0	0.3	2.2	0.1	0.6	0.6	4.6		
		Max 200k	33	0.16	4.50	229	119	1	110	85	90	94.3	38.0	685	34	3.6	0.0	1.9	2.1	1.9	1.3	1.5	3.6		
		Max 175k	35	0.17	4.50	227	119	-0	110	84	90	93.7	37.0	682	36	0.0	0.0	0.1	0.0	0.0	0.0	0.1	4.3		
		HLB	119	0.14	4.50	228	119	-0	116	89	92	94.7	37.8	684	25	0.6	0.3	0.1	0.6	0.3	0.4	0.6	4.2		
		MLB	64	0.18	4.50	229	119	2	90	69	70	95.4	38.2	685	21	0.3	0.1	0.1	2.9	0.2	0.8	0.7	3.6		
		LLB	44	0.20	4.50	227	119	3	64	48	50	95.8	38.7	688	12	0.9	0.5	0.1	0.2	0.5	0.3	0.4	3.4		
		NY	1	0.08	4.50	241	118	6	298	239	245	85.2	38.8	650	31	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.5		
		PR	21	0.40	4.50	225	120	-5	104	78	81	91.9	35.8	697	48	0.0	0.4	0.0	0.1	1.4	1.2	2.0	3.4		
		RHS	20	0.10	4.50	234	119	2	163	128	134	100.5	41.0	680	1	0.1	0.0	0.0	0.0	0.2	0.1	0.1			

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
4.0	2013	Cohort	273	0.16	4.50	214	129	11	98	72	87	92.3	34.3	693	42	1.3	0.3	0.5	0.7	0.7	0.6	0.6	2.9		
		Deliv. Cohort	273	0.16	4.50	214	129	11	98	72	87	92.3	34.3	693	42	1.3	0.3	0.5	0.7	0.7	0.6	0.6	2.9		
		Generic	11	0.07	4.50	220	129	14	179	134	165	94.8	36.1	685	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.9		
		Max 250k	8	0.10	4.50	218	130	23	147	110	125	92.1	34.8	682	52	0.0	0.0	0.3	0.1	0.1	0.1	0.3	4.7		
		Max 225k	25	0.18	4.50	215	129	17	119	88	94	92.3	33.8	692	45	0.1	0.9	0.1	0.4	0.3	0.3	0.1	4.8		
		Max 200k	23	0.17	4.50	217	129	14	122	91	96	94.9	36.6	693	29	0.0	0.0	3.7	0.1	1.3	1.4	0.8	3.2		
		Max 175k	16	0.12	4.51	220	129	18	122	92	98	94.0	34.8	688	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.5		
		HLB	48	0.14	4.52	215	129	15	103	75	79	92.1	34.2	687	45	3.0	0.4	0.0	0.0	1.2	0.6	0.7	3.0		
		MLB	39	0.16	4.51	212	129	20	88	63	65	91.5	33.0	686	46	4.0	0.5	0.1	0.6	1.5	1.0	0.8	2.9		
		LLB	52	0.22	4.50	210	129	10	62	45	47	90.2	33.3	702	52	0.7	0.5	0.5	0.1	0.6	0.4	0.6	2.6		
		NY	1	0.11	4.50	224	127	-8	268	205	207	94.1	40.3	720	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.2		
		TX	2	0.28	4.50	225	128	-17	190	146	147	95.2	34.0	659	0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.5		
		PR	35	0.37	4.50	212	127	-9	114	83	84	92.6	33.7	703	31	0.3	0.1	0.2	4.2	0.2	0.9	0.8	2.8		
		RHS	0	0.19	4.50	230	128	-16	180	141	163	100.0	46.8	687	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.9		
		FHA	8	0.09	4.50	218	130	18	170	125	149	89.8	33.7	673	59	0.3	0.3	0.0	0.3	0.2	0.2	0.2	3.1		
		PIH	1	0.33	4.50	224	129	-13	207	158	183	99.0	38.1	709	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3		
		VA	5	0.07	4.50	227	128	-15	248	192	223	99.2	42.2	746	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8		
		100% Prch	0	0.12	4.50	193	130	41	214	136	143	99.0	34.7	694	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4		
		2012	2012	Cohort	319	0.12	4.50	201	145	40	105	73	87	92.5	29.7	682	47	2.0	0.1	0.1	0.7	0.7	0.7	0.6	3.7
				Deliv. Cohort	319	0.12	4.50	201	145	40	105	73	87	92.5	29.7	682	47	2.0	0.1	0.1	0.7	0.7	0.7	0.6	3.7
Generic	19			0.06	4.50	200	147	29	163	114	137	93.2	30.1	694	58	0.8	0.2	0.2	0.6	0.4	0.6	0.4	3.8		
Max 250k	20			0.10	4.50	201	146	37	136	95	104	92.4	29.1	692	54	0.0	0.0	0.1	0.0	0.0	0.0	0.0	3.6		
Max 225k	23			0.15	4.50	202	146	32	116	81	89	92.9	30.6	681	52	1.0	0.3	0.2	3.1	0.5	0.8	0.7	4.7		
Max 200k	26			0.15	4.50	202	143	47	118	84	91	91.4	30.1	687	59	0.0	0.0	0.0	0.0	0.0	0.0	0.9	3.7		
Max 175k	29			0.12	4.50	205	144	43	118	84	90	93.1	30.7	681	39	0.0	0.1	0.0	0.2	0.0	0.1	0.1	3.9		
HLB	85			0.12	4.50	200	145	40	106	74	78	92.4	28.6	682	48	0.3	0.0	0.1	0.0	0.1	0.1	0.4	3.6		
MLB	42			0.13	4.50	199	144	41	85	59	61	92.2	29.3	679	43	0.1	0.0	0.0	1.4	0.0	0.3	0.2	2.9		
LLB	32			0.13	4.50	197	145	42	61	41	44	92.6	29.8	678	33	0.2	0.1	0.1	0.2	0.1	0.5	0.4	2.9		
NY	1			0.14	4.50	211	147	30	339	219	277	97.0	34.1	661	0	93.8	8.4	0.5	0.5	58.6	35.9	21.3	4.5		
PR	15			0.33	4.50	204	145	42	116	82	83	93.4	29.1	691	34	0.0	0.0	0.0	3.6	0.0	2.6	1.3	4.1		
FHA	21			0.08	4.50	204	145	40	178	125	154	92.4	31.7	666	52	0.3	0.2	0.1	0.0	0.2	0.1	0.3	4.3		
VA	1			0.08	4.50	211	146	35	263	194	200	98.0	32.9	704	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7		
100% Prch	1			0.13	4.50	203	148	30	108	77	105	97.0	31.2	669	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.8		
100% Refi	3			0.06	4.50	199	146	35	159	112	136	90.9	28.6	691	100	51.5	0.0	0.0	0.0	20.6	10.7	5.4	2.2		
2011	2011			Cohort	2,603	0.07	4.54	192	155	-23	138	93	113	94.4	30.4	706	26	0.8	0.7	0.6	0.6	0.7	0.7	0.7	3.1
				Deliv. Cohort	2,603	0.07	4.54	192	155	-23	138	93	113	94.4	30.4	706	26	0.8	0.7	0.6	0.6	0.7	0.7	0.7	3.1
				Generic	1,113	0.05	4.54	191	156	-26	181	122	140	94.4	30.7	710	32	0.8	0.4	0.5	0.6	0.6	0.6	0.6	3.1
				Max 250k	125	0.09	4.52	194	155	-28	144	99	108	94.2	29.9	704	26	0.1	0.9	0.1	0.1	0.4	0.3	0.5	3.6
		Max 225k	88	0.10	4.53	196	154	-15	131	91	98	94.1	30.1	689	27	0.1	2.0	0.0	0.4	0.7	0.8	0.8	3.0		
		Max 200k	96	0.08	4.53	194	154	-20	131	89	96	94.8	31.1	696	20	0.1	0.9	0.7	2.2	0.5	0.9	1.1	3.5		
		Max 175k	143	0.09	4.58	195	154	-15	124	85	91	94.5	30.6	699	20	2.0	0.7	0.5	0.0	1.1	0.6	0.5	2.9		
		HLB	345	0.09	4.57	191	155	-17	115	77	81	94.2	30.1	705	24	1.0	0.5	0.5	0.5	0.7	0.8	0.7	2.9		
		MLB	177	0.11	4.55	191	154	-15	90	60	62	94.0	29.3	704	21	1.1	1.0	1.0	0.5	1.1	0.9	0.7	2.9		
		LLB	113	0.13	4.53	190	153	-11	65	43	45	94.4	29.8	697	13	0.4	0.3	1.6	0.3	0.8	0.9	0.8	2.8		
		NY	10	0.17	4.50	193	156	-23	181	124	159	91.2	34.0	703	28	0.0	0.3	0.0	0.0	0.1	0.1	0.0	3.2		
		TX	7	0.18	4.50	194	154	-15	142	96	99	95.3	26.8	666	9	1.2	0.0	0.6	0.3	0.6	0.3	0.2	2.3		
		PR	148	0.34	4.50	198	155	-39	128	89	90	92.4	28.4	719	20	0.9	0.1	0.9	0.9	0.6	0.5	0.5	2.6		
		RHS	60	0.11	4.50	197	155	-20	151	105	112	100.5	33.8	695	7	1.4	1.1	0.5	1.0	1.0	0.8	1.3	3.8		
		FHA	129	0.05	4.58	193	155	-21	188	128	151	93.7	30.4	702	31	1.2	2.9	0.1	0.0	1.4	0.7	0.4	3.9		
		VA	13	0.06	4.50	187	155	-28	239	155	177	97.3	35.4	730	44	0.0	0.0	0.2	16.3	0.1	3.1	1.6	1.1		
		100% Prch	34	0.06	4.55	195	153	-21	167	115	144	96.4	31.8	707	0	0.0	0.1	0.1	0.0	0.1	0.1	0.1	3.2		
		100% Refi	3	0.08	4.50	196	157	-33	196	137	167	92.3	32.9	679	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
4.0	2010	Cohort	2,618	0.07	4.53	185	163	-14	154	102	121	93.5	29.9	704	46	1.0	0.9	0.7	0.8	0.9	1.0	1.0	3.3		
		Deliv. Cohort	2,618	0.07	4.53	185	163	-14	154	102	121	93.5	29.9	704	46	1.0	0.9	0.7	0.8	0.9	1.0	1.0	3.3		
		Generic	1,395	0.05	4.54	185	163	-12	197	130	144	93.3	30.2	707	53	1.1	0.9	0.6	0.9	0.9	1.1	1.1	3.4		
		Max 250k	73	0.09	4.51	185	165	-33	147	97	104	92.0	28.8	709	42	0.1	1.0	0.0	0.1	0.4	0.2	0.3	2.7		
		Max 225k	73	0.09	4.52	186	164	-22	137	90	98	93.5	30.7	693	42	0.0	0.0	0.3	0.0	0.1	0.1	0.3	2.0		
		Max 200k	49	0.09	4.55	186	164	-23	133	89	96	93.1	31.7	700	39	0.0	0.0	0.0	0.0	0.0	0.0	0.4	3.1		
		Max 175k	66	0.09	4.52	185	164	-23	131	87	92	93.0	30.5	700	37	0.0	0.0	0.0	0.7	0.0	0.4	0.3	2.7		
		HLB	307	0.10	4.52	183	163	-13	122	80	82	93.3	29.1	702	39	1.0	0.9	1.0	1.1	1.0	1.1	1.1	3.1		
		MLB	110	0.12	4.52	183	163	-10	93	60	62	93.0	28.6	700	34	0.9	1.0	0.3	0.7	0.7	0.9	0.9	2.6		
		LLB	87	0.14	4.51	183	162	-8	67	44	45	94.4	29.4	698	24	2.4	0.8	2.4	0.4	1.9	1.3	1.4	3.0		
		NY	6	0.12	4.50	190	163	-11	284	185	207	89.2	34.9	708	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4		
		FL	0	0.03	4.50	153	168	-47	277	136	163	94.6	38.6	662	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.0		
		TX	17	0.07	4.50	184	162	-7	156	101	104	95.4	25.9	685	26	0.1	0.0	1.3	1.8	0.5	0.7	0.4	3.4		
		PR	152	0.32	4.50	188	165	-31	134	90	90	90.4	27.6	709	44	1.1	1.9	0.7	0.2	1.2	0.8	0.8	2.3		
		RHS	95	0.10	4.50	190	162	-5	126	85	91	102.4	33.7	693	7	1.6	1.6	1.6	1.4	1.6	1.9	1.6	4.2		
		FHA	108	0.06	4.57	185	163	-8	200	133	151	93.1	29.7	697	50	0.1	0.4	0.6	0.0	0.4	0.3	0.2	2.9		
		PIH	0	0.11	4.50	198	162	-3	292	207	205		76.0	691	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		VA	17	0.05	4.50	179	166	-35	201	127	157	96.8	30.1	728	38	0.5	0.0	0.0	0.1	0.2	0.1	0.1	1.9		
		100% Prch	53	0.06	4.50	187	163	-13	195	131	142	96.1	30.3	699	0	1.5	2.0	1.1	0.8	1.5	1.2	1.1	3.1		
		100% Refi	10	0.05	4.50	188	162	-10	202	136	171	89.1	30.4	694	100	0.0	0.0	0.0	0.0	0.0	0.0	0.3	2.4		
2H2009	2009	Cohort	614	0.05	4.50	169	178	-78	165	101	115	92.3	28.3	700	64	0.6	0.9	0.7	0.8	0.7	0.8	0.9	3.2		
		Deliv. Cohort	614	0.05	4.50	169	178	-78	165	101	115	92.3	28.3	700	64	0.6	0.9	0.7	0.8	0.7	0.8	0.9	3.2		
		Generic	429	0.05	4.50	169	178	-78	175	107	120	92.4	28.4	698	62	0.9	1.1	0.9	1.1	1.0	1.1	1.1	3.4		
		Max 250k	25	0.06	4.50	172	177	-71	151	94	103	91.8	28.1	705	62	0.1	0.7	2.8	0.1	1.2	0.6	0.3	1.9		
		Max 225k	19	0.07	4.50	170	177	-79	145	88	98	91.3	27.9	723	64	0.0	0.0	0.0	0.0	0.0	1.4	0.7	3.5		
		Max 200k	16	0.08	4.50	169	177	-78	135	83	89	90.8	28.7	701	66	0.0	0.1	0.0	0.1	0.0	0.0	0.0	2.4		
		Max 175k	15	0.08	4.50	172	176	-80	127	79	84	91.7	29.6	716	68	0.1	0.1	0.1	0.0	0.1	0.1	0.1	2.0		
		HLB	9	0.07	4.50	170	177	-76	115	70	75	90.3	27.4	727	65	0.0	0.0	0.0	0.8	0.0	0.2	1.1	2.4		
		MLB	3	0.06	4.50	173	175	-62	95	60	61	89.2	29.4	688	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.4		
		LLB	2	0.09	4.50	168	177	-96	69	43	45	87.9	27.5	739	80	0.0	0.0	0.0	0.0	0.0	0.1	0.1	1.8		
		NY	0	0.10	4.50	138	178	-70	398	175	205	86.1	26.3		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.9		
		PR	45	0.29	4.50	175	177	-71	142	91	92	90.4	26.9	715	70	0.0	0.4	0.0	0.0	0.2	0.1	0.9	2.1		
		FHA	16	0.07	4.50	171	176	-80	198	122	150	92.1	28.4	658	49	0.0	0.1	0.1	0.1	0.0	0.1	0.1	4.2		
		VA	29	0.03	4.50	164	178	-89	180	106	123	97.6	28.1	705	70	0.0	0.0	0.0	0.0	0.0	0.0	0.2	2.3		
		100% Prch	1	0.15	4.50	178	177	-63	218	143	168	97.1	32.1		16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8		
		100% Refi	5	0.04	4.50	166	178	-81	171	104	124	91.2	27.4	621	100	0.1	0.4	0.0	0.0	0.1	0.1	0.2	4.1		
		1H2009	2009	Cohort	195	0.05	4.50	166	181	-76	157	95	106	91.9	27.4	709	65	0.4	1.2	1.6	0.6	1.1	0.8	0.6	3.6
				Deliv. Cohort	195	0.05	4.50	166	181	-76	157	95	106	91.9	27.4	709	65	0.4	1.2	1.6	0.6	1.1	0.8	0.6	3.6
				Generic	110	0.03	4.50	165	181	-73	169	102	115	93.3	28.0	705	58	0.8	2.1	2.3	1.1	1.7	1.3	0.9	3.8
				Max 250k	13	0.05	4.50	168	182	-83	153	94	102	92.6	27.8	713	74	0.0	0.0	0.0	0.0	0.0	0.0	1.3	3.3
Max 225k	7			0.05	4.50	167	182	-82	134	82	90	92.4	27.7	638	59	0.0	0.0	7.3	0.0	2.5	1.3	0.6	3.4		
Max 200k	8			0.14	4.50	165	181	-79	136	81	85	89.0	26.2	742	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5		
Max 175k	5			0.07	4.50	170	181	-66	124	76	80	91.1	27.7	722	66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7		
HLB	5			0.06	4.50	165	181	-78	114	68	71	91.8	26.9	699	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8		
MLB	2			0.07	4.52	156	181	-77	87	47	52	92.0	25.4		39	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5		
LLB	0			0.01	4.50	77	182	-97	81	27	27	97.0	17.1		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
PR	35			0.22	4.50	168	181	-78	146	89	90	89.5	25.7	731	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6		
FHA	6			0.07	4.50	167	181	-77	182	113	141	89.6	28.3	696	60	0.0	0.0	0.0	0.0	0.0	0.3	0.1	2.9		
VA	4			0.05	4.50	165	181	-77	222	127	154	84.5	27.3		59	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0		
100% Refi	0			0.04	4.50	151	180	-58	208	111	164	56.0	12.7		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.3		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SA TO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.5	Total	Cohort	9,053	0.04	5.01	187	162	-14	137	91	112	93.8	33.3	686	39	0.6	0.8	0.8	0.7	0.7	0.8	0.8	4.3
	Deliv. Cohort	9,053	0.04	5.01	187	162	-14	137	91	112	93.8	33.3	686	39	0.6	0.8	0.8	0.7	0.7	0.8	0.8	4.3	
	Generic	3,686	0.03	5.00	176	172	-23	182	118	134	93.3	31.3	684	51	0.7	0.9	0.9	0.8	0.9	0.9	0.8	4.5	
	Max 250k	433	0.04	5.02	199	151	-13	146	99	115	94.1	36.8	690	34	0.4	0.4	0.3	0.7	0.4	0.6	0.6	5.0	
	Max 225k	457	0.05	5.02	208	144	-7	141	98	110	94.7	38.5	681	32	0.2	0.5	0.4	0.2	0.4	0.3	0.6	4.6	
	Max 200k	390	0.05	5.02	200	150	-2	129	87	98	94.8	36.1	680	32	0.3	0.4	0.1	0.2	0.3	0.2	0.5	3.6	
	Max 175k	425	0.06	5.02	197	152	-0	123	84	92	94.6	34.8	687	27	0.7	0.9	0.4	0.3	0.6	0.7	0.8	4.0	
	HLB	1,417	0.07	5.02	184	163	-7	117	77	81	93.7	31.3	686	35	0.7	1.2	1.0	0.9	0.9	0.9	0.9	3.9	
	MLB	707	0.09	5.02	179	168	-10	92	59	62	93.2	30.1	697	31	0.8	0.8	0.9	1.3	0.8	1.0	0.8	3.4	
	LLB	440	0.10	5.02	177	168	-7	66	42	44	93.0	29.6	686	26	0.7	0.6	1.2	1.0	0.8	1.0	1.1	3.2	
	NY	27	0.08	5.00	185	167	-11	209	140	184	90.9	34.1	697	25	0.0	0.0	0.1	0.2	0.0	0.1	1.4	3.2	
	FL	30	0.37	5.14	318	38	-15	207	194	202	97.9	78.7	688	1	0.0	0.0	0.0	0.0	0.0	0.9	0.4	14.9	
	TX	15	0.10	5.00	231	121	38	165	124	152	95.9	42.3	670	3	0.7	0.0	0.1	0.0	0.3	0.1	0.2	3.4	
	PR	265	0.31	5.00	222	131	-15	126	92	96	92.7	40.8	699	31	0.3	0.1	0.4	0.2	0.3	0.5	0.6	3.3	
	RHS	104	0.07	5.00	180	170	-18	138	92	101	102.1	34.5	688	1	0.7	1.3	1.3	0.7	1.1	1.0	1.1	4.4	
	FHA	537	0.04	5.01	206	145	3	199	140	166	93.8	38.4	673	38	0.2	0.2	0.4	0.5	0.2	0.3	0.4	5.3	
	VA	42	0.02	5.01	181	166	-29	186	120	147	99.2	35.4	715	34	0.0	0.0	0.0	0.0	0.0	0.5	0.3	2.1	
	100% Prch	62	0.10	5.04	275	80	-16	205	171	197	97.2	61.4	688	1	4.0	6.6	0.0	0.0	3.6	2.4	2.0	3.6	
	100% Refi	15	0.02	5.00	167	184	-30	174	107	138	92.6	29.6	656	94	0.0	0.0	0.0	0.0	0.0	0.0	1.1	4.9	
	2023	Cohort	14	0.97	5.21	343	13	-144	187	183	192	98.1	92.4	728	2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deliv. Cohort		14	0.97	5.21	343	13	-144	187	183	192	98.1	92.4	728	2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 250k		1	0.98	5.07	346	13	-172	203	199	208	98.0	93.8	704	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 225k		4	0.98	5.31	344	13	-137	181	178	180	99.6	94.2	730	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 200k		2	0.90	5.19	342	14	-132	156	153	159	96.9	90.6	705	10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 175k		1	0.98	5.38	345	14	-128	148	145	147	98.4	91.9	685	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
HLB		0	0.99	5.12	348	12	-142	126	124	124	97.0	93.1	720	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
PR		3	0.99	5.00	341	11	-201	213	210	220	93.5	88.2	772	4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
VA		1	0.98	5.12	347	13	-137	275	271	271	101.5	96.5	747	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Prch		3	0.98	5.34	343	14	-111	197	193	194	99.7	93.3	728	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2022	Cohort	232	0.94	5.07	336	22	-49	189	183	215	96.9	88.7	698	3	0.0	2.3	4.4	0.0	2.3	1.2	0.8	0.6	
	Deliv. Cohort	232	0.94	5.07	336	22	-49	189	183	215	96.9	88.7	698	3	0.0	2.3	4.4	0.0	2.3	1.2	0.8	0.6	
	Generic	46	0.89	5.00	334	22	-47	350	339	358	95.6	87.8	713	8	0.0	2.0	19.9	0.0	8.0	4.0	2.2	1.2	
	Max 250k	25	0.97	5.13	338	21	-73	176	171	175	98.3	89.7	688	0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.6	
	Max 225k	27	0.93	5.09	337	21	-72	150	146	150	97.6	89.4	692	2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k	13	0.97	5.11	337	20	-67	137	133	136	97.9	88.9	688	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k	6	0.91	5.17	338	20	-86	143	139	142	98.1	89.4	685	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB	4	0.97	5.13	337	21	-80	115	112	115	98.1	89.0	694	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB	1	0.97	5.14	338	20	-62	93	90	91	99.4	90.8	704	0	0.0	0.0	0.0	0.0	0.0	15.9	8.0	4.9	
	LLB	0	0.98	5.25	343	17	-190	79	77	77	95.0	88.0	666	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FL	22	0.97	5.15	335	22	-40	223	216	218	97.9	90.9	690	0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0	
	TX	2	0.97	5.00	333	26	107	259	250	250	98.0	87.5	675	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
PR	31	0.96	5.00	334	22	-52	136	132	134	94.4	87.3	724	7	0.2	0.0	0.0	0.1	0.1	0.1	0.0	0.0		
FHA	33	0.92	5.08	336	23	2	215	208	228	97.8	88.2	678	0	0.1	0.0	0.0	0.0	0.0	0.0	0.5	1.4		
100% Prch	21	0.96	5.07	338	21	-67	212	206	223	97.3	88.6	701	1	0.0	18.2	0.0	0.0	6.5	3.3	1.6	0.9		
2019	Cohort	111	0.27	5.03	295	59	64	131	119	139	97.7	56.9	685	2	2.4	1.6	0.1	0.0	1.4	0.8	1.2	7.7	
	Deliv. Cohort	111	0.27	5.03	295	59	64	131	119	139	97.7	56.9	685	2	2.4	1.6	0.1	0.0	1.4	0.8	1.2	7.7	
	Generic	2	0.10	5.00	296	64	4	285	260	275	84.0	47.3	669	20	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.7	
	Max 250k	15	0.31	5.10	299	58	88	142	130	139	97.8	55.3	689	1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	19.1	
	Max 225k	17	0.36	5.08	296	59	75	127	116	122	97.7	55.8	686	2	0.7	0.0	0.3	0.0	0.4	0.2	0.1	10.0	
	Max 200k	20	0.35	5.01	292	60	48	112	101	106	98.2	56.8	701	3	0.0	0.2	0.0	0.1	0.1	0.1	0.7	4.4	
	Max 175k	9	0.32	5.03	294	57	84	105	96	98	99.0	57.5	675	5	0.0	16.6	0.1	0.1	5.9	3.1	1.6	2.9	
	HLB	4	0.34	5.02	295	59	70	96	87	89	98.0	57.6	700	2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.6	
	MLB	1	0.25	5.06	294	59	73	87	79	79	100.4	59.4	675	8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB	0	0.32	5.00	301	59	63	73	67	68	99.0	57.9	706	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FL	1	0.48	5.04	295	56	109	176	160	163	97.7	51.6	666	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.4	
	TX	0	0.19	5.00	302	58	88	331	305	306	98.0	59.9	770	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.7	
	PR	21	0.59	5.00	291	61	46	114	102	102	97.7	57.2	691	2	0.0	0.0	0.0	0.0	0.0	0.9	1.6	2.9	
FHA	13	0.11	5.00	299	59	61	266	243	252	97.3	59.1	657	1	0.0	0.0	0.4	0.0	0.1	0.1	1.3	8.0		
100% Prch	6																						

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.5	2018	Cohort	125	0.30	5.06	284	70	29	125	111	123	97.9	53.3	684	2	0.0	0.2	1.6	0.1	0.6	0.7	1.1	7.2
		Deliv. Cohort	125	0.30	5.06	284	70	29	125	111	123	97.9	53.3	684	2	0.0	0.2	1.6	0.1	0.6	0.7	1.1	7.2
		Max 250k	10	0.39	5.01	284	70	19	123	109	115	97.2	53.4	685	3	0.0	0.0	0.0	0.0	0.0	0.0	2.7	16.3
		Max 225k	38	0.31	5.09	286	70	31	125	112	119	98.2	52.5	689	1	0.0	0.0	0.3	0.2	0.1	0.1	0.6	11.0
		Max 200k	14	0.24	5.20	285	69	42	135	120	123	97.8	49.8	674	1	0.0	0.6	0.1	0.0	0.2	0.1	2.4	5.1
		Max 175k	12	0.42	5.01	277	70	26	102	89	93	97.6	53.0	693	6	0.0	0.0	0.0	0.0	0.0	0.0	0.1	3.6
		HLB	7	0.45	5.01	282	72	38	91	81	83	98.8	54.2	693	3	0.0	0.0	12.6	0.0	4.4	5.5	2.8	4.7
		MLB	2	0.57	5.00	289	68	19	83	75	76	97.3	58.0	691	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		LLB	0	0.35	5.00	293	67	19	76	69	69	95.0	60.9	683	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FL	4	0.22	5.25	286	69	47	148	133	134	98.0	48.9	680	0	0.0	0.0	0.0	0.0	0.0	5.8	3.0	32.6
		TX	0	0.04	5.00	287	73	33	268	240	240	100.0	56.5	638	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.2
		PR	21	0.56	5.00	284	67	9	109	96	97	98.2	56.3	697	4	0.2	1.0	4.7	0.0	2.0	1.0	0.6	1.8
		FHA	12	0.16	5.00	285	73	51	234	210	213	97.0	53.7	654	2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.6
		100% Prch	4	0.19	5.00	290	67	10	224	202	209	97.1	56.0	657	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.2
2017	2017	Cohort	240	0.13	5.00	272	83	72	153	133	152	97.1	49.5	668	2	0.1	0.4	0.6	0.0	0.4	0.3	0.7	6.0
		Deliv. Cohort	240	0.13	5.00	272	83	72	153	133	152	97.1	49.5	668	2	0.1	0.4	0.6	0.0	0.4	0.3	0.7	6.0
		Generic	3	0.11	5.00	279	79	91	212	187	196	95.9	52.6	630	20	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.9
		Max 250k	24	0.10	5.00	274	83	73	191	167	173	97.0	49.8	669	5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.9
		Max 225k	27	0.11	5.00	272	83	72	172	150	158	96.7	49.7	660	3	0.0	3.5	0.0	0.0	1.2	0.6	0.9	7.1
		Max 200k	17	0.09	5.00	272	83	73	157	136	144	96.1	48.4	668	3	0.0	0.0	0.0	0.0	0.0	0.1	0.0	5.3
		Max 175k	35	0.16	5.00	270	84	70	133	115	125	97.2	49.2	676	2	0.2	0.1	0.0	0.1	0.1	0.1	1.2	4.5
		HLB	49	0.24	5.00	268	84	68	114	99	103	97.5	49.4	686	1	0.3	0.0	0.0	0.0	0.1	0.4	0.7	4.5
		MLB	9	0.28	5.00	270	84	67	87	75	77	97.1	49.0	676	1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.2
		LLB	1	0.15	5.00	273	83	67	68	59	62	93.6	49.8	679	24	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.4
		FL	2	0.14	5.00	277	82	72	222	196	197	98.0	45.2	688	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18.4
		TX	2	0.14	5.00	274	81	81	249	217	229	97.8	51.4	607	0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	5.7
		PR	1	0.58	5.00	275	84	63	112	98	99	98.0	51.3	671	4	0.2	0.0	0.0	0.0	0.1	0.0	0.0	2.1
		FHA	61	0.10	5.00	274	82	75	216	189	198	97.2	49.8	657	1	0.1	0.0	2.3	0.1	0.8	0.7	0.7	6.4
VA	1	0.08	5.00	273	85	55	203	178	217	102.0	50.1	631	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.1		
100% Prch	7	0.13	5.00	274	85	73	217	190	207	97.7	50.5	654	0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	5.9		
2015	2015	Cohort	112	0.13	5.00	245	105	86	117	95	108	94.8	41.1	678	12	0.0	1.0	0.1	0.5	0.4	0.5	0.5	4.2
		Deliv. Cohort	112	0.13	5.00	245	105	86	117	95	108	94.8	41.1	678	12	0.0	1.0	0.1	0.5	0.4	0.5	0.5	4.2
		Max 250k	4	0.18	5.00	243	105	81	143	116	132	95.1	40.5	671	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.4
		Max 225k	8	0.10	5.00	251	104	90	169	141	147	96.4	41.9	685	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.6
		Max 200k	20	0.12	5.00	245	105	86	130	106	114	95.2	41.7	682	8	0.0	0.0	0.1	0.0	0.0	0.1	0.0	4.9
		Max 175k	16	0.14	5.00	243	106	86	124	100	106	95.3	40.7	682	6	0.0	0.0	0.1	0.0	0.0	0.1	0.6	4.3
		HLB	34	0.15	5.00	245	104	87	115	94	99	94.7	41.1	676	14	0.0	3.3	0.2	1.4	1.2	1.6	1.2	4.1
		MLB	14	0.17	5.00	243	104	85	88	71	73	94.3	40.8	675	10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.6
		LLB	5	0.11	5.00	235	105	90	67	53	56	89.4	38.5	670	50	0.0	0.1	0.2	0.1	0.1	0.1	1.0	2.6
		NY	0	0.40	5.00	259	101	86	262	223	223	85.0	42.6	670	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	1	0.24	5.00	254	106	78	190	159	160	97.0	42.7	670	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.2
		PR	1	0.39	5.00	234	102	95	86	68	68	93.0	40.3	705	22	0.1	0.1	0.1	0.1	0.1	0.1	0.1	4.8
		FHA	7	0.08	5.00	251	104	87	199	166	177	96.0	42.2	668	17	0.0	0.0	0.1	0.0	0.1	0.0	0.0	4.0
		100% Prch	1	0.09	5.00	255	103	87	207	175	178	98.0	39.0	650	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.9
2014	2014	Cohort	25	0.21	5.00	223	121	41	91	69	74	93.6	36.8	680	30	0.0	0.0	0.0	0.6	0.0	0.1	0.1	4.3
		Deliv. Cohort	25	0.21	5.00	223	121	41	91	69	74	93.6	36.8	680	30	0.0	0.0	0.0	0.6	0.0	0.1	0.1	4.3
		Max 250k	1	0.23	5.00	226	124	35	107	83	83	97.0	37.8	702	2	0.0	0.1	0.1	0.1	0.0	0.6	0.3	1.1
		Max 225k	0	0.20	5.00	236	123	27	190	153	156	82.0	33.8	512	100	0.0	0.0	0.0	3.0	0.0	0.9	0.3	7.8
		Max 200k	2	0.30	5.00	222	122	36	108	84	84	96.2	38.2	663	24	0.0	0.0	0.0	0.1	0.0	0.0	0.0	3.8
		Max 175k	4	0.22	5.00	226	121	39	101	79	83	94.1	37.2	674	21	0.1	0.1	0.1	0.0	0.1	0.0	0.0	5.5
		HLB	12	0.20	5.00	222	121	44	94	71	73	94.6	37.1	690	23	0.0	0.0	0.0	0.7	0.0	0.1	0.1	4.5
		MLB	5	0.19	5.00	221	121	42	85	65	67	91.1	35.4	679	52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4
LLB	2	0.18	5.00	227	122	36	60	47	49	90.3	36.9	670	46	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
4.5	2011	Cohort	866	0.06	5.01	192	156	4	113	79	96	94.3	30.4	686	24	0.4	0.5	0.8	0.8	0.6	0.6	0.7	4.1		
		Deliv. Cohort	866	0.06	5.01	192	156	4	113	79	96	94.3	30.4	686	24	0.4	0.5	0.8	0.8	0.6	0.6	0.7	4.1		
		Generic	142	0.03	5.00	191	157	-2	181	125	144	93.5	30.8	690	37	0.6	0.2	0.2	0.2	0.3	0.2	0.4	4.5		
		Max 250k	42	0.05	5.01	194	156	-1	151	107	115	94.5	31.0	683	25	2.6	0.0	0.3	2.6	1.0	0.9	0.7	3.8		
		Max 225k	48	0.06	5.01	197	155	13	135	96	103	95.3	31.1	679	19	0.0	0.0	3.2	0.0	1.1	0.6	0.4	3.9		
		Max 200k	55	0.08	5.01	196	156	6	121	86	93	95.3	31.4	673	25	0.0	0.1	0.2	0.2	0.1	0.4	0.9	3.7		
		Max 175k	70	0.08	5.02	193	156	4	121	84	90	94.7	30.4	686	22	0.2	0.0	1.9	0.0	0.7	0.7	0.7	3.7		
		HLB	194	0.08	5.02	191	156	7	111	77	81	94.4	30.1	686	24	0.2	1.5	0.1	1.2	0.6	0.7	0.6	3.9		
		MLB	106	0.10	5.01	191	156	4	89	61	63	94.5	29.7	688	18	0.9	0.2	1.5	2.3	0.9	1.0	0.8	3.5		
		LLB	93	0.12	5.01	188	156	7	64	43	45	94.1	29.9	684	13	0.3	0.4	2.2	0.5	1.0	1.1	1.2	3.3		
		NY	6	0.06	5.00	198	157	-3	297	209	245	92.3	35.9	683	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.6		
		TX	5	0.14	5.00	193	155	9	129	90	91	94.0	27.5	676	2	0.0	0.0	0.0	0.1	0.0	0.0	0.0	2.0		
		PR	43	0.25	5.00	198	157	-3	115	81	82	92.1	28.9	691	19	0.3	0.2	0.0	0.0	0.2	0.7	0.8	4.2		
		RHS	18	0.07	5.00	195	157	-13	156	111	119	100.2	33.8	691	1	0.0	0.0	0.1	1.3	0.0	0.4	0.3	4.4		
		FHA	39	0.03	5.00	193	156	6	192	134	163	92.4	29.6	685	42	0.1	0.3	0.3	0.4	0.2	0.4	0.3	4.5		
		VA	0	0.14	5.00	156	160	11	331	204	205		31.7		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2		
		100% Prch	6	0.05	5.01	190	158	-8	176	123	145	95.5	29.8	693	0	0.1	0.1	0.1	0.0	0.1	0.1	0.1	3.6		
		100% Refi	0	0.02	5.00	192	155	7	179	126	138	94.0	34.2	710	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2		
			2010	Cohort	2,834	0.05	5.01	180	168	-10	137	90	109	93.5	30.7	696	33	0.7	0.7	0.5	0.7	0.7	0.7	0.8	3.7
				Deliv. Cohort	2,834	0.05	5.01	180	168	-10	137	90	109	93.5	30.7	696	33	0.7	0.7	0.5	0.7	0.7	0.7	0.8	3.7
Generic	1,226			0.03	5.00	180	169	-15	189	125	138	93.7	31.2	701	37	1.1	0.8	0.6	0.7	0.8	0.8	0.7	3.8		
Max 250k	127			0.04	5.00	181	168	-10	149	99	109	93.7	31.1	694	31	0.1	0.6	0.4	0.2	0.4	0.6	0.7	2.6		
Max 225k	89			0.06	5.00	182	167	-10	134	89	97	92.9	30.9	689	33	0.0	0.0	0.0	1.0	0.0	0.3	0.5	2.5		
Max 200k	80			0.06	5.02	181	167	-1	131	86	94	93.9	30.6	687	28	0.1	1.1	0.0	0.0	0.4	0.3	0.8	3.8		
Max 175k	97			0.07	5.03	182	167	1	126	84	89	93.5	30.3	686	25	1.6	0.3	0.1	0.3	0.7	1.1	0.9	3.9		
HLB	477			0.07	5.02	179	167	-7	120	79	81	93.2	29.8	696	31	0.5	0.8	0.8	0.9	0.7	0.8	0.8	3.6		
MLB	272			0.10	5.01	179	168	-7	94	62	63	92.9	29.7	692	27	0.2	0.7	0.6	0.8	0.5	0.7	0.8	3.3		
LLB	178			0.12	5.01	178	167	-1	67	43	45	93.4	29.7	691	22	0.5	0.6	0.8	1.1	0.7	1.0	1.0	3.3		
NY	15			0.10	5.00	182	168	-12	187	124	162	90.9	33.8	713	25	0.1	0.1	0.1	0.4	0.1	0.1	2.5	2.9		
FL	0			0.14	5.00	194	163	34	345	246	247	97.0	24.2	632	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
TX	5			0.05	5.00	181	166	-1	157	103	109	95.0	26.5	682	10	2.2	0.1	0.2	0.0	0.9	0.5	0.5	4.4		
PR	61			0.28	5.00	186	168	-16	131	88	90	90.9	28.4	696	41	0.1	0.1	0.1	0.7	0.1	0.3	0.7	3.2		
RHS	39			0.08	5.00	184	166	-4	134	91	98	103.0	34.8	687	0	1.0	2.7	0.8	0.3	1.5	0.9	0.9	4.3		
FHA	146			0.04	5.00	182	167	-0	197	132	156	92.9	31.8	679	38	0.2	0.3	0.2	0.2	0.2	0.2	0.3	3.9		
VA	13			0.02	5.00	181	168	-9	200	133	153	99.8	32.6	717	29	0.0	0.1	0.0	0.0	0.1	0.0	0.1	2.0		
100% Prch	7			0.04	5.00	179	168	-8	193	128	148	95.9	34.3	713	0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	1.7		
100% Refi	3			0.03	5.00	181	168	8	156	104	114	92.7	28.6	645	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7		
	2H2009			Cohort	2,816	0.04	5.00	171	176	-28	149	95	112	93.0	30.1	679	53	0.6	1.0	0.7	0.9	0.7	0.9	0.9	4.2
		Deliv. Cohort	2,816	0.04	5.00	171	176	-28	149	95	112	93.0	30.1	679	53	0.6	1.0	0.7	0.9	0.7	0.9	0.9	4.2		
		Generic	1,513	0.03	5.00	172	176	-27	189	121	134	93.2	30.5	668	57	0.4	1.0	0.6	0.9	0.6	0.9	0.8	4.4		
		Max 250k	87	0.04	5.00	170	177	-30	140	88	98	92.5	30.2	717	50	0.0	1.0	0.1	0.9	0.4	1.2	0.9	3.4		
		Max 225k	94	0.04	5.00	173	176	-24	150	96	105	93.1	30.3	680	49	0.0	0.1	0.0	0.0	0.0	0.1	0.6	2.9		
		Max 200k	67	0.04	5.01	172	176	-31	135	87	93	93.1	30.1	683	48	0.0	0.5	0.0	0.0	0.2	0.2	0.2	2.8		
		Max 175k	80	0.05	5.00	172	176	-33	124	80	85	93.4	30.8	702	42	0.3	0.0	0.0	0.1	0.1	0.2	0.6	3.9		
		HLB	418	0.06	5.00	170	177	-32	124	78	80	93.1	29.3	679	51	1.0	1.5	1.5	0.8	1.4	1.2	1.3	3.9		
		MLB	197	0.08	5.00	169	177	-26	93	59	60	92.5	28.9	715	46	1.4	1.5	1.1	2.2	1.3	1.6	1.2	3.5		
		LLB	102	0.10	5.01	167	177	-28	67	42	43	91.3	28.7	699	39	1.6	1.1	1.6	1.6	1.4	1.5	1.3	3.2		
		NY	3	0.11	5.00	169	178	-22	193	123	169	91.2	32.1		26	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2		
		FL	0	0.15	5.00	127	173	-19	324	171	171	97.0	19.1		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		PR	55	0.25	5.00	176	176	-34	132	85	88	90.4	27.4	699	62	0.9	0.0	0.0	0.1	0.3	0.2	0.2	3.1		
		RHS	31	0.06	5.00	171	178	-23	147	94	104				100	0.9	0.9	0.9	1.0	0.9	0.9	0.8	4.2		
		FHA	142	0.03	5.00	174	177	-28	200	130	149	92.9	31.3	680	58	0.2	0.3	0.0	1.3	0.2	0.5	0.5	4.3		
		VA	18	0.02	5.00	170	177	-34	170	106	128	98.7	31.7	708	34	0.0	0.0	0.0	0.0	0.0	1.2	0.6	2.2		
		100% Prch	3	0.04	5.00	172	174	-25	200	125	159	97.3	30.3		0	0.1	0.1	0.2	0.0	0.1	0.1	0.1	1.7		
		100% Refi	4	0.04	5.00	177	177	-33	224	150	174	92.2	32.5	661	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.7		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
4.5	1H2009	Cohort	1,210	0.02	5.00	167	181	-30	146	92	107	92.6	29.7	684	65	0.9	1.0	0.9	0.8	0.9	1.0	0.8	5.2		
		Deliv. Cohort	1,210	0.02	5.00	167	181	-30	146	92	107	92.6	29.7	684	65	0.9	1.0	0.9	0.8	0.9	1.0	0.8	5.2		
		Generic	729	0.02	5.00	167	181	-32	161	101	115	92.7	29.8	686	67	0.9	1.1	1.1	0.9	1.0	1.1	0.9	5.4		
		Max 250k	65	0.02	5.00	166	182	-33	145	91	102	92.2	29.5	667	62	0.4	0.2	0.4	1.1	0.3	0.5	0.5	3.1		
		Max 225k	56	0.03	5.00	169	182	-28	152	96	103	93.3	30.4	689	69	1.0	1.9	0.0	0.0	1.0	1.0	0.9	4.0		
		Max 200k	40	0.02	5.00	167	182	-28	138	87	94	93.3	30.1	672	60	2.2	0.1	0.1	0.8	0.8	0.5	0.3	3.5		
		Max 175k	40	0.03	5.00	165	182	-35	121	75	79	92.9	28.9	695	57	2.1	0.3	0.2	0.1	0.9	0.8	0.6	4.1		
		HLB	99	0.04	5.00	166	181	-24	123	77	79	93.0	29.1	688	58	1.6	1.7	1.2	1.0	1.5	1.1	0.8	4.3		
		MLB	46	0.06	5.00	166	181	-19	93	58	60	91.5	28.6	676	57	0.0	1.5	0.3	0.1	0.6	0.4	0.3	3.6		
		LLB	20	0.06	5.00	164	180	-20	69	42	44	90.8	28.1	652	47	0.2	0.2	1.3	1.0	0.6	0.7	1.1	3.2		
		NY	2	0.05	5.00	174	181	-31	274	180	192	86.5	31.5	599	45	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.0		
		FL	1	0.03	5.00	163	184	-58	227	140	143	95.1	24.5	737	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		PR	23	0.17	5.00	170	181	-27	138	88	89	90.5	27.1	694	80	0.0	0.0	0.0	0.0	0.0	1.3	0.7	3.4		
		RHS	16	0.07	5.00	168	182	-47	117	75	80					0.4	0.0	4.6	0.3	1.7	2.2	2.9	5.3		
		FHA	59	0.02	5.00	168	181	-28	184	116	143	92.0	30.2	665	66	0.0	0.0	0.3	0.5	0.1	0.2	0.2	5.5		
		VA	8	0.02	5.00	163	181	-28	189	116	139	98.2	33.4	732	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0		
		100% Prch	1	0.03	5.00	164	182	-47	213	126	137	99.0	29.0		20	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0		
		100% Refi	6	0.02	5.00	169	182	-36	194	123	142	90.6	30.6	654	100	0.0	0.0	0.0	0.0	0.0	0.0	3.0	5.8		
		2005	Cohort	Cohort	34	0.04	5.14	122	226	-87	105	52	62	95.5	26.3	625	34	0.0	1.7	0.6	0.0	0.8	0.4	0.2	4.3
				Deliv. Cohort	34	0.04	5.14	122	226	-87	105	52	62	95.5	26.3	625	34	0.0	1.7	0.6	0.0	0.8	0.4	0.2	4.3
Generic	1			0.02	5.00	120	225	-86	123	57	71	98.0	21.3		58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.9		
Max 250k	1			0.05	5.00	123	227	-105	162	83	98	91.6	25.4	635	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.8		
Max 225k	4			0.03	5.00	123	227	-101	145	73	82	96.4	25.9	622	65	0.0	0.2	0.0	0.1	0.1	0.1	0.0	2.9		
Max 200k	4			0.02	5.02	120	226	-93	141	68	76	98.3	24.2	662	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.9		
Max 175k	4			0.04	5.14	128	225	-86	136	69	75	94.5	26.1	645	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.0		
HLB	9			0.05	5.20	120	226	-82	102	50	53	95.6	25.4	588	17	0.0	5.7	2.0	0.0	2.6	1.3	0.6	5.1		
MLB	6			0.05	5.25	124	225	-84	82	42	44	94.5	28.2	629	11	0.0	0.0	0.0	0.0	0.0	0.1	0.1	4.1		
LLB	3			0.04	5.25	118	228	-78	63	30	33	93.7	30.1	620	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.5		
FHA	1			0.08	5.08	124	226	-79	187	97	104	94.7	30.6	723	24	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.3		
2003	Cohort			Cohort	119	0.02	5.02	98	249	-78	106	43	50	97.3	17.1	691	70	0.4	0.1	0.2	0.7	0.3	0.3	0.3	2.9
		Deliv. Cohort	119	0.02	5.02	98	249	-78	106	43	50	97.3	17.1	691	70	0.4	0.1	0.2	0.7	0.3	0.3	0.3	2.9		
		Generic	6	0.02	5.00	98	249	-70	126	51	64	96.1	16.4	694	78	0.0	0.3	0.1	0.2	0.1	0.1	0.0	3.0		
		Max 250k	13	0.02	5.00	100	249	-77	118	48	53	96.2	16.3	694	78	2.0	0.1	0.7	0.1	1.0	0.6	0.3	3.6		
		Max 225k	19	0.02	5.00	100	249	-76	121	50	58	97.2	16.8	676	77	0.6	0.0	0.0	0.0	0.2	0.1	0.0	1.9		
		Max 200k	27	0.02	5.00	97	249	-78	118	47	54	97.2	16.9	678	76	0.1	0.5	0.6	0.5	0.4	0.3	0.6	2.4		
		Max 175k	13	0.02	5.02	97	249	-82	112	45	50	97.0	17.1	682	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3		
		HLB	19	0.02	5.03	99	249	-79	102	42	46	97.6	17.4	702	62	0.0	0.0	0.0	3.0	0.0	0.6	0.5	3.0		
		MLB	9	0.04	5.10	98	249	-81	86	35	37	98.6	18.4	725	51	0.7	0.1	0.1	0.9	0.3	0.3	0.3	3.0		
		LLB	9	0.03	5.09	98	250	-67	64	26	28	98.4	18.4	725	62	0.1	0.0	0.0	0.0	0.0	0.2	0.3	2.9		
		FHA	3	0.10	5.00	97	253	-105	158	64	68	95.2	14.8	658	5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4		
		100% Refi	1	0.02	5.00	97	249	-75	113	45	56	101.0	17.4		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	Total	Cohort	6,509	0.03	5.51	176	173	3	117	73	98	93.7	33.5	664	41	0.8	0.9	0.8	0.8	0.8	1.0	0.9	5.4
	Deliv. Cohort	6,509	0.03	5.51	176	173	3	117	73	98	93.7	33.5	664	41	0.8	0.9	0.8	0.8	0.8	1.0	0.9	5.4	
	Generic	1,362	0.02	5.50	167	182	-0	166	103	131	93.0	31.1	659	52	1.0	0.6	1.5	0.8	1.0	1.2	0.9	5.8	
	Max 250k	425	0.03	5.51	180	170	-7	138	85	104	95.1	35.2	656	42	0.6	1.3	1.3	0.3	1.1	1.1	0.9	4.7	
	Max 225k	386	0.03	5.51	176	174	-5	132	81	97	94.5	33.9	667	43	0.8	0.2	0.4	0.4	0.5	0.7	0.7	4.0	
	Max 200k	366	0.03	5.52	166	185	-14	127	75	89	94.7	32.1	670	44	0.2	0.3	0.2	1.3	0.2	0.6	0.5	4.1	
	Max 175k	435	0.03	5.51	165	185	-5	122	72	84	94.2	31.2	666	42	0.3	0.6	0.0	0.5	0.3	0.4	0.5	4.4	
	HLB	1,286	0.04	5.51	166	182	9	114	70	76	93.5	29.7	662	42	0.7	1.1	0.6	0.7	0.8	1.0	0.9	4.7	
	MLB	759	0.06	5.52	164	183	11	89	55	58	93.1	28.7	663	37	0.8	1.2	0.8	1.0	0.9	1.2	1.0	4.3	
	LLB	636	0.07	5.54	161	185	13	64	38	41	93.1	28.5	670	28	1.1	1.0	1.0	1.0	1.1	1.5	1.3	3.9	
	NY	15	0.06	5.50	177	176	18	271	181	215	86.3	32.8	661	34	0.1	14.5	0.1	0.0	5.2	2.9	1.5	4.7	
	FL	104	0.65	5.51	332	26	-11	212	204	208	97.7	87.3	691	0	2.5	3.2	0.1	0.1	1.9	1.0	1.2	15.3	
	TX	23	0.28	5.50	280	78	70	194	171	178	97.9	54.4	663	0	0.0	0.0	0.0	0.0	0.0	0.1	3.6	3.4	
	PR	97	0.32	5.50	258	96	-27	129	102	110	91.8	57.5	702	27	2.3	0.0	0.0	0.8	0.8	1.1	0.8	3.4	
	RHS	67	0.05	5.50	180	171	22	143	98	108	102.0	36.4	676	0	0.1	1.0	0.3	0.7	0.5	0.5	0.8	5.7	
	FHA	474	0.03	5.52	205	147	17	191	134	167	92.9	41.5	651	44	0.2	0.3	0.0	1.0	0.2	0.3	0.5	6.5	
	PIH	3	0.13	5.50	172	178	4	190	125	161		87.0	777	100	0.0	0.0	0.0	0.0	0.0	8.0	3.9	0.7	
	VA	11	0.03	5.53	212	138	-37	223	156	187	98.8	49.6	712	22	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1	
	100% Prch	55	0.31	5.65	329	30	-69	196	184	196	98.4	86.3	699	0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	4.7	
	100% Refi	5	0.02	5.50	162	187	-7	206	124	157	92.7	27.8	659	96	0.0	0.0	0.0	29.8	0.0	5.8	2.8	5.7	
	2024	Cohort	16	1.00	5.74	356	2	-126	194	193	198	98.2	97.7	700	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deliv. Cohort		16	1.00	5.74	356	2	-126	194	193	198	98.2	97.7	700	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 250k		2	1.00	5.63	357	2	-129	194	193	198	97.2	97.1	707	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 225k		1	1.00	5.69	358	2	-133	168	168	168	97.0	97.0	690	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 200k		1	1.00	5.88	358	2	-128	189	188	188	98.4	98.2	684	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 175k		0	1.00	5.75	356	4	-151	165	164	164	92.0	91.9	709	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
HLB		0	1.00	5.79	357	3	-126	108	108	109	96.9	96.7	702	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FHA		7	0.99	5.86	355	2	-113	203	201	203	98.6	97.8	698	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Prch		4	1.00	5.58	358	2	-143	206	205	211	98.6	98.4	703	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2023	Cohort	104	0.98	5.68	345	12	-101	160	158	168	96.8	91.5	699	3	0.0	0.0	2.0	0.0	0.7	0.3	0.2	0.2	
	Deliv. Cohort	104	0.98	5.68	345	12	-101	160	158	168	96.8	91.5	699	3	0.0	0.0	2.0	0.0	0.7	0.3	0.2	0.2	
	Max 250k	22	0.97	5.67	346	13	-90	158	155	161	97.4	91.8	693	2	0.0	0.0	9.2	0.0	3.2	1.6	0.8	0.7	
	Max 225k	15	0.98	5.67	343	12	-98	145	143	150	94.8	89.4	702	5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k	7	0.98	5.67	344	13	-105	136	134	138	97.2	91.2	700	2	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	
	Max 175k	6	0.98	5.71	344	13	-93	130	128	130	98.3	92.2	682	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB	2	0.98	5.66	346	14	-100	120	118	121	94.8	89.3	684	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB	0	0.99	5.88	349	10	-102	97	96	96	99.2	94.7	695	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB	0	0.99	5.68	349	11	-110	71	70	70	102.9	98.8	753	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	PR	12	0.98	5.50	343	10	-140	140	138	139	91.1	86.2	712	15	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	RHS	0	0.98	5.75	342	14	-69	253	248	248	102.0	94.5	690	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FHA	5	0.99	5.80	346	13	-92	203	200	202	98.3	93.4	682	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	VA	2	0.98	5.64	346	13	-92	239	236	238	99.8	94.6	700	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Prch	31	0.98	5.73	347	11	-97	196	193	200	98.7	93.8	705	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2022	Cohort	266	0.93	5.54	337	21	-11	206	200	226	96.6	89.3	694	3	1.2	1.3	3.8	1.4	2.1	1.9	1.5	1.2	
	Deliv. Cohort	266	0.93	5.54	337	21	-11	206	200	226	96.6	89.3	694	3	1.2	1.3	3.8	1.4	2.1	1.9	1.5	1.2	
	Generic	38	0.84	5.50	335	22	-8	365	354	368	94.0	87.7	694	12	1.3	0.0	23.0	0.0	8.9	6.5	4.4	2.5	
	Max 250k	8	0.96	5.55	339	19	-44	189	185	187	98.3	91.1	685	0	0.0	0.0	0.0	0.0	0.0	5.0	2.4	1.4	
	Max 225k	4	0.93	5.69	339	20	-59	173	169	172	98.0	89.2	688	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k	9	0.94	5.63	338	21	-19	155	151	154	98.9	89.7	694	0	0.0	0.0	0.0	21.4	0.0	3.9	2.0	2.3	
	Max 175k	5	0.98	5.63	338	21	-15	128	125	130	98.6	90.3	689	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB	3	0.98	5.66	338	19	-47	125	122	125	98.7	90.5	688	0	0.0	0.0	0.0	34.4	0.0	7.0	3.5	2.2	
	MLB	1	0.84	5.60	339	20	-74	98	96	97	98.9	90.7	680	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB	0	0.97	5.50	337	21	-4	62	60	68	97.0	88.7	747	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FL	93	0.95	5.51	338	20	-22	219	213	214	97.9	91.8	692	0	2.8	3.5	0.0	0.0	2.1	1.1	1.3	1.1	
	PR	34	0.96	5.50	334	21	-25	134	130	130	92.6	85.5	721	4	0.0	0.0	0.0	0.0	0.0	0.8	0.4	0.3	
	RHS	0	0.98	5.75	338	18	-125	298	291	291	101.0	91.0	792	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FHA	56	0.95	5.58	336	23	36	232	226	248	97.3	87.9	680	2	0.1	0.0	0.0	0.0	0.0	0.0	0.8	1.1	
	VA	1	0.97	5.56	336	19	-93	312	304	306	102.0	93.5	767	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Prch	13	0.93	5.5																			

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	2018	Cohort	73	0.17	5.50	286	70	72	157	142	162	97.7	55.2	664	3	0.0	0.0	0.0	0.0	0.0	0.4	0.9	8.3
		Deliv. Cohort	73	0.17	5.50	286	70	72	157	142	162	97.7	55.2	664	3	0.0	0.0	0.0	0.0	0.0	0.4	0.9	8.3
		Generic	3	0.11	5.50	277	74	110	170	151	157	94.7	52.5	620	28	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.4
		Max 250k	3	0.20	5.50	286	71	91	174	157	163	98.4	53.2	674	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.7
		Max 225k	6	0.20	5.50	287	68	64	138	124	129	98.2	51.9	673	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.9
		Max 200k	5	0.15	5.50	281	73	100	131	117	129	95.4	52.4	643	8	0.0	0.0	0.0	0.0	0.0	0.0	3.1	6.6
		Max 175k	5	0.23	5.50	280	71	83	100	89	96	98.2	54.1	690	4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.8
		HLB	5	0.31	5.50	279	72	91	89	79	84	98.0	53.5	696	5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0
		MLB	0	0.25	5.50	288	70	66	84	76	77	97.0	56.2	714	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	0	0.02	5.50	261	75	117	63	55	56	98.0	52.9	666	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	18	0.45	5.50	288	71	67	193	175	175	98.0	56.4	663	0	0.0	0.0	0.0	0.0	0.0	0.2	2.2	4.0
		PR	5	0.57	5.50	284	65	44	116	102	104	98.5	56.5	690	6	0.0	0.0	0.0	0.0	0.0	4.3	2.0	1.9
		FHA	20	0.10	5.50	289	68	60	234	212	214	97.9	56.7	656	1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	10.2
		100% Prch	2	0.11	5.50	286	73	91	224	202	207	99.0	56.8	634	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.5
2011	2011	Cohort	86	0.09	5.50	193	156	55	91	64	77	94.6	31.6	669	25	0.0	1.3	1.5	0.1	1.0	0.7	0.5	4.9
		Deliv. Cohort	86	0.09	5.50	193	156	55	91	64	77	94.6	31.6	669	25	0.0	1.3	1.5	0.1	1.0	0.7	0.5	4.9
		Generic	0	0.08	5.50	188	165	69	219	155	165	100.0	36.6	624	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.3
		Max 250k	2	0.07	5.50	196	161	73	119	84	100	95.6	42.4	693	79	0.0	0.4	23.7	0.3	8.8	4.5	2.3	5.4
		Max 225k	7	0.13	5.50	196	156	50	118	85	96	93.9	32.1	665	17	0.0	0.1	0.1	0.1	0.1	0.1	0.6	4.2
		Max 200k	5	0.04	5.50	196	156	55	132	95	103	95.0	30.5	681	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.3
		Max 175k	11	0.09	5.51	195	157	54	107	76	82	95.9	32.1	666	16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.4
		HLB	27	0.10	5.51	195	156	55	96	69	74	93.5	31.4	671	30	0.0	4.1	3.0	0.0	2.4	1.2	0.6	4.9
		MLB	14	0.06	5.50	190	156	54	85	58	62	96.1	31.1	664	25	0.0	0.0	0.1	0.1	0.0	0.9	0.5	4.2
		LLB	16	0.12	5.50	188	156	53	61	42	44	95.1	30.8	674	10	0.1	0.1	0.0	0.5	0.1	0.3	0.8	3.8
		NY	1	0.12	5.50	195	156	46	300	219	225	88.2	34.6	649	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.8
		PR	2	0.15	5.50	195	157	39	100	68	72	91.4	27.3	658	32	0.0	0.0	0.0	0.0	0.0	0.0	0.3	6.9
		FHA	2	0.14	5.50	196	155	71	234	171	199	92.3	32.5	634	35	0.0	0.5	0.0	0.1	0.2	0.1	0.1	4.6
		VA	1	0.09	5.50	207	153	82	336	254	255	91.3	36.7	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0
2010	2010	Cohort	1,037	0.06	5.50	179	169	31	106	72	90	93.9	31.3	673	32	1.0	1.1	0.7	0.6	0.9	1.1	0.9	5.2
		Deliv. Cohort	1,037	0.06	5.50	179	169	31	106	72	90	93.9	31.3	673	32	1.0	1.1	0.7	0.6	0.9	1.1	0.9	5.2
		Generic	145	0.03	5.50	178	170	26	172	116	136	92.5	31.6	675	50	1.3	0.5	0.6	0.4	0.8	1.3	1.0	5.8
		Max 250k	50	0.05	5.50	181	169	30	141	96	108	95.7	31.7	682	32	0.4	4.1	0.7	0.3	1.8	1.0	0.6	4.4
		Max 225k	60	0.06	5.50	182	168	35	130	89	99	96.0	32.7	671	23	1.8	0.5	1.5	0.0	1.3	1.4	1.0	2.8
		Max 200k	37	0.06	5.50	181	169	32	128	87	96	95.8	32.8	672	22	0.0	1.0	0.0	0.0	0.4	1.0	0.5	4.9
		Max 175k	60	0.07	5.51	181	169	33	125	86	92	93.9	32.0	671	30	0.0	0.0	0.0	0.0	0.0	0.3	0.8	4.6
		HLB	209	0.07	5.51	179	168	35	113	76	80	92.7	30.6	671	36	0.2	0.3	0.6	0.0	0.4	0.6	0.5	4.9
		MLB	168	0.09	5.50	178	169	31	90	61	62	93.4	29.9	665	28	0.6	1.6	0.9	1.7	1.0	1.3	1.1	4.5
		LLB	181	0.11	5.50	176	169	30	63	42	43	94.9	30.6	682	18	1.6	1.1	1.2	0.9	1.3	1.5	1.3	4.3
		NY	5	0.06	5.50	183	169	36	301	211	230	88.6	34.5	695	28	0.0	37.8	0.0	0.0	14.8	8.3	3.9	5.6
		FL	1	0.06	5.50	190	168	35	275	197	198	96.3	25.0	693	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		TX	1	0.04	5.50	174	171	37	202	134	142	95.0	26.7	672	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.0
		PR	10	0.30	5.50	185	169	27	126	87	89	90.5	28.8	683	45	19.3	0.0	0.0	7.4	6.8	4.7	2.4	4.0
		RHS	37	0.06	5.50	183	169	27	137	95	104	102.5	36.1	675	0	0.1	1.3	0.5	0.8	0.7	0.6	0.8	5.4
		FHA	71	0.04	5.50	182	169	34	197	135	167	91.4	32.3	661	47	0.4	0.0	0.0	0.0	0.1	0.1	0.2	6.3
		VA	0	0.13	5.50	185	171	16	275	194	195	96.0	38.1	632	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
		100% Prch	2	0.08	5.50	183	168	17	160	112	118	96.0	26.8	684	5	0.0	0.0	0.1	0.0	0.0	0.0	0.0	3.7
100% Refi	1	0.06	5.50	188	167	28	173	124	132	97.0	26.4	664	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.4		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
5.0	2H2009	Cohort	2,315	0.04	5.50	172	176	15	122	80	99	92.9	30.6	655	42	0.9	0.9	0.8	0.7	0.9	1.1	1.0	5.3		
		Deliv. Cohort	2,315	0.04	5.50	172	176	15	122	80	99	92.9	30.6	655	42	0.9	0.9	0.8	0.7	0.9	1.1	1.0	5.3		
		Generic	578	0.02	5.50	173	176	11	197	130	144	92.8	31.4	648	46	0.9	0.5	0.8	0.6	0.7	0.9	0.7	5.8		
		Max 250k	103	0.04	5.50	174	176	14	146	97	110	94.6	31.9	642	47	0.5	0.1	0.6	0.2	0.4	1.0	1.0	3.1		
		Max 225k	68	0.04	5.50	175	176	20	141	94	104	94.3	31.8	663	48	0.2	0.6	0.1	0.2	0.3	0.7	0.8	3.4		
		Max 200k	70	0.04	5.51	175	176	13	131	87	95	92.7	30.5	651	41	0.3	0.2	0.0	0.1	0.2	0.1	0.3	3.7		
		Max 175k	115	0.04	5.51	172	176	15	134	89	95	92.9	30.8	665	42	0.3	0.9	0.0	0.1	0.4	0.6	0.5	4.5		
		HLB	588	0.05	5.50	171	176	16	122	80	82	93.2	30.1	656	42	1.3	1.4	0.9	0.5	1.2	1.3	1.2	4.8		
		MLB	336	0.08	5.50	171	176	17	92	60	61	92.7	29.4	662	35	1.1	1.5	1.3	1.0	1.3	1.5	1.3	4.4		
		LLB	238	0.10	5.50	169	176	19	64	41	43	92.4	29.5	664	28	1.5	1.5	1.3	1.7	1.4	1.9	1.7	3.9		
		NY	7	0.08	5.50	178	175	20	245	167	210	86.6	32.9	684	39	0.2	0.1	0.1	0.1	0.1	0.1	0.2	3.3		
		FL	0	0.08	5.50	182	178	-7	175	122	123	94.0	24.9		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		TX	1	0.16	5.50	174	175	18	133	90	90	97.0	27.7		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0		
		PR	21	0.20	5.50	179	176	13	126	84	87	91.2	29.4	678	53	0.0	0.0	0.0	0.0	0.0	0.0	0.8	3.4		
		RHS	23	0.04	5.50	176	174	22	168	114	119	101.1	35.7		100	0.1	0.0	0.0	0.0	0.1	0.2	0.6	5.5		
		FHA	157	0.03	5.50	173	177	16	193	127	153	91.4	30.8	640	57	0.2	0.1	0.1	0.1	0.1	0.2	0.5	6.4		
		PIH	3	0.13	5.50	176	176	5	186	126	164				100	0.0	0.0	0.0	0.0	0.0	8.3	4.1	0.6		
		VA	3	0.02	5.50	168	176	5	200	131	147	101.1	33.7	709	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8		
		100% Prch	1	0.12	5.75	181	174	56	165	107	108	95.0	36.6		0	0.0	0.0	0.0	1.6	0.0	0.8	0.4	4.1		
		100% Refi	2	0.02	5.50	178	174	26	243	167	178	92.8	31.3		100	0.0	0.0	0.0	63.7	0.0	15.7	7.8	7.7		
1H2009	Cohort	Deliv. Cohort	980	0.02	5.50	167	182	12	124	80	98	92.7	30.2	649	56	0.4	0.9	0.6	0.7	0.6	0.9	0.8	7.2		
		Generic	331	0.02	5.50	167	182	10	161	104	122	92.6	30.6	656	60	0.7	0.9	0.8	1.0	0.6	0.8	1.0	8.7		
		Max 250k	61	0.02	5.50	165	183	-3	136	86	99	94.8	30.5	616	62	0.1	2.7	2.1	0.5	1.6	1.5	1.3	4.0		
		Max 225k	54	0.02	5.50	169	182	9	132	85	97	91.6	30.2	670	62	0.1	0.1	0.1	0.0	0.1	0.4	0.4	4.3		
		Max 200k	48	0.02	5.50	167	182	6	129	83	92	94.7	30.9	670	56	0.1	0.5	1.2	0.5	0.6	0.4	0.8	5.7		
		Max 175k	48	0.02	5.50	167	182	6	123	79	86	92.7	30.4	637	53	0.3	0.0	0.0	1.3	0.1	0.3	0.2	5.2		
		HLB	150	0.03	5.50	167	181	20	116	75	78	93.1	29.8	651	49	0.1	0.5	0.4	0.0	0.3	0.7	0.8	5.9		
		MLB	101	0.06	5.50	166	181	18	91	58	60	92.1	29.5	651	51	0.4	0.9	0.0	1.1	0.4	0.7	0.5	5.2		
		LLB	68	0.07	5.50	163	181	19	63	39	41	92.4	28.9	643	35	0.6	1.1	1.2	1.1	1.0	2.3	1.8	4.5		
		NY	2	0.03	5.50	173	182	8	273	185	201	82.1	31.0	502	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.7		
		PR	1	0.20	5.50	175	183	7	144	98	99	93.3	31.2	737	46	0.0	0.0	0.0	0.0	0.0	0.0	1.0	3.6		
		RHS	5	0.05	5.50	169	183	22	99	66	70					0.0	4.2	0.0	4.2	1.5	1.4	0.7	6.7		
		FHA	107	0.02	5.50	169	182	13	166	108	132	91.5	30.2	632	63	0.1	1.0	0.1	0.0	0.4	0.3	0.3	7.6		
		VA	2	0.02	5.50	161	183	-4	194	121	149	95.5	29.9		38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0		
		100% Prch	0	0.07	5.50	177	182	3	234	160	181	95.0	32.8		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6		
		100% Refi	1	0.01	5.50	172	184	-21	258	174	175	97.0	33.4		65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.3		
		2008	Cohort	Deliv. Cohort	315	0.02	5.52	159	191	-74	133	83	99	92.3	31.5	666	54	0.4	0.8	0.7	0.7	0.6	0.7	0.6	6.9
				Generic	77	0.01	5.50	158	190	-74	162	100	121	92.0	30.7	644	55	0.1	0.1	2.7	0.0	1.0	0.9	0.5	7.2
				Max 250k	39	0.01	5.50	157	192	-74	146	90	100	92.9	31.2	665	58	0.5	0.1	0.0	0.0	0.2	0.1	0.5	4.3
				Max 225k	46	0.02	5.50	159	191	-76	138	87	97	93.1	32.8	668	57	0.3	0.3	0.0	0.0	0.2	1.0	0.7	3.8
Max 200k	37			0.02	5.51	160	191	-66	129	80	90	91.7	31.2	683	57	0.0	0.0	0.0	0.1	0.0	0.4	0.4	5.3		
Max 175k	26			0.02	5.51	159	190	-78	129	80	86	93.1	31.1	675	47	2.7	4.8	0.0	3.6	2.5	1.9	0.9	6.2		
HLB	38			0.02	5.56	159	191	-75	106	66	70	92.4	31.4	685	41	0.0	2.4	0.0	3.2	0.8	0.9	1.0	5.4		
MLB	14			0.03	5.56	155	192	-68	89	54	57	91.4	31.9	644	41	1.5	0.0	0.0	0.0	0.5	0.2	0.1	4.8		
LLB	7			0.02	5.64	157	191	-67	64	39	42	89.1	31.7	641	31	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.0		
FL	0			0.02	5.50	172	186	-90	275	185	185	94.0	27.9		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
PR	9			0.11	5.50	163	191	-86	128	82	84	87.7	29.4	709	72	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8		
RHS	1			0.03	5.50	157	192	-61	125	77	90	102.0	35.3			0.0	0.0	0.0	0.0	0.0	0.0	5.9	6.3		
FHA	18			0.02	5.50	161	189	-74	199	127	152	93.0	33.5	679	66	0.0	0.0	0.0	0.0	0.0	0.0	0.4	9.6		
VA	1			0.03	5.50	159	192	-67	271	170	211	98.8	33.9		38	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3		
100% Prch	1			0.01	5.50	163	191	-78	207	131	167	98.0	34.7		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.2		
100% Refi	1			0.03	5.50	152	195	-62	159	94	163	83.2	26.1	651	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.1		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	2007	Cohort	49	0.04	5.62	147	203	-94	108	64	76	93.9	34.5	661	27	0.1	0.0	0.0	0.0	0.1	0.0	0.1	7.5
		Deliv. Cohort	49	0.04	5.62	147	203	-94	108	64	76	93.9	34.5	661	27	0.1	0.0	0.0	0.0	0.1	0.0	0.1	7.5
		Generic	0	0.01	5.50	94	207	-100	201	87	111		72.2		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.1
		Max 250k	1	0.02	5.50	144	202	-98	199	115	124	91.4	51.0	625	45	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	3	0.03	5.51	144	205	-110	146	84	105	91.4	32.4	652	34	0.3	0.3	0.2	0.2	0.3	0.2	0.3	3.7
		Max 200k	7	0.03	5.53	149	204	-104	131	79	85	94.6	34.9	695	44	0.4	0.0	0.0	0.0	0.1	0.1	0.0	7.1
		Max 175k	9	0.04	5.64	151	203	-94	120	73	78	95.6	38.5	544	24	0.0	0.0	0.0	0.0	0.0	0.0	0.6	6.9
		HLB	13	0.05	5.68	146	203	-89	104	62	65	94.3	32.7	695	21	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.0
		MLB	7	0.04	5.66	144	205	-84	86	50	52	93.6	31.8	721	12	0.2	0.1	0.1	0.0	0.1	0.1	0.1	6.1
		LLB	5	0.03	5.71	143	203	-88	65	38	40	93.0	32.8		4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.7
		NY	0	0.08	5.50	149	210	-99	330	202	203	73.2	27.8		52	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15.8
		FL	0	0.06	5.50	138	184	-21	261	158	158	102.0	29.0		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	2	0.20	5.50	157	199	-98	134	84	85	91.7	32.1	666	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.1
		FHA	1	0.04	5.56	156	199	-112	247	156	170	94.1	37.9		36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.4
		VA	0	0.10	5.50	134	202	-123	238	133	140	94.0	34.9	743	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.2
		100% Refi	0	0.03	5.50	135	205	-93	308	155	219	95.0	31.6		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.5
		2006	2006	Cohort	55	0.04	5.63	134	215	-100	110	60	70	94.3	31.0	666	26	0.0	0.0	0.0	1.0	0.0	0.5
Deliv. Cohort	55			0.04	5.63	134	215	-100	110	60	70	94.3	31.0	666	26	0.0	0.0	0.0	1.0	0.0	0.5	0.7	5.3
Generic	2			0.02	5.50	130	219	-96	156	81	97	92.6	26.3		49	0.0	0.0	0.0	0.8	0.0	0.3	0.1	4.9
Max 250k	4			0.02	5.60	138	213	-101	164	89	102	94.4	32.4	716	14	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.9
Max 225k	3			0.02	5.50	130	219	-94	141	77	84	94.6	29.0	600	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
Max 200k	7			0.05	5.66	135	215	-105	131	73	81	94.8	32.8	638	22	0.1	0.0	0.0	0.0	0.0	0.1	1.7	5.5
Max 175k	10			0.05	5.62	132	214	-102	123	67	71	94.2	30.9	673	29	0.0	0.0	0.0	0.0	0.0	0.0	0.9	5.9
HLB	15			0.04	5.63	133	215	-101	110	60	63	95.3	30.3	647	28	0.0	0.0	0.1	3.4	0.0	1.7	0.9	5.9
MLB	7			0.04	5.65	137	214	-103	87	49	52	93.4	31.0	679	18	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.1
LLB	6			0.05	5.76	135	216	-85	70	40	41	94.0	32.7	723	8	0.0	0.0	0.0	0.0	0.0	0.0	0.6	3.1
NY	0			0.10	5.50	131	211	-120	434	243	244	71.0	24.6		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FHA	1			0.07	5.50	129	215	-124	252	131	162	93.3	34.1		29	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.9
2005	2005	Cohort	250	0.02	5.55	122	227	-45	106	53	64	94.5	24.7	667	42	1.3	0.4	0.5	0.7	0.7	0.8	0.7	4.0
		Deliv. Cohort	250	0.02	5.55	122	227	-45	106	53	64	94.5	24.7	667	42	1.3	0.4	0.5	0.7	0.7	0.8	0.7	4.0
		Generic	38	0.02	5.50	123	226	-47	138	71	80	94.6	24.3	629	47	2.3	0.0	0.7	0.8	1.0	0.7	0.9	4.2
		Max 250k	19	0.02	5.50	120	228	-44	131	64	78	95.6	23.6	685	50	2.9	2.2	2.1	2.6	2.3	2.1	1.3	3.8
		Max 225k	20	0.02	5.50	120	227	-49	131	64	76	94.0	23.4	674	41	1.7	0.1	0.9	2.9	0.9	1.7	1.3	3.3
		Max 200k	35	0.02	5.51	121	226	-53	127	63	71	95.7	25.2	659	46	0.1	0.7	0.2	0.1	0.3	0.2	0.2	3.8
		Max 175k	25	0.02	5.51	121	226	-49	118	59	66	94.9	24.3	683	40	0.0	0.0	0.0	1.3	0.0	0.5	1.0	3.7
		HLB	48	0.02	5.53	121	227	-47	108	54	59	95.0	25.1	661	34	1.6	0.0	0.0	0.0	0.6	0.3	0.4	4.2
		MLB	25	0.03	5.55	121	227	-44	86	43	45	94.0	23.9	688	39	2.9	0.7	1.0	0.0	1.5	1.6	0.8	3.9
		LLB	36	0.06	5.76	125	227	-29	66	34	37	92.3	25.8	678	40	0.0	0.0	0.0	0.0	0.0	0.4	0.4	3.0
		PR	1	0.24	5.50	133	224	-56	133	75	75	98.0	30.4	718	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5
		FHA	2	0.02	5.50	119	227	-51	203	104	122	91.7	24.9	670	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.4
		PIH	0	0.09	5.50	69	225	-36	275	92	92		87.0	777		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		VA	1	0.02	5.50	129	224	-56	213	117	126	100.0	29.1	720	16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0
100% Prch	0	0.04	5.50	135	224	-56	185	106	106	98.0	32.7	719	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2		
2004	2004	Cohort	191	0.02	5.55	109	239	-42	102	47	55	94.4	20.3	664	52	1.0	0.3	0.3	1.3	0.5	0.8	0.6	3.7
		Deliv. Cohort	191	0.02	5.55	109	239	-42	102	47	55	94.4	20.3	664	52	1.0	0.3	0.3	1.3	0.5	0.8	0.6	3.7
		Generic	24	0.02	5.50	107	240	-44	115	52	59	95.0	19.1	663	63	0.9	1.1	0.9	0.6	1.0	1.4	1.1	3.9
		Max 250k	16	0.02	5.50	107	240	-46	125	57	65	95.1	19.1	604	60	0.2	0.1	0.2	0.1	0.1	1.3	0.9	3.1
		Max 225k	21	0.02	5.50	108	240	-37	128	58	65	95.0	19.8	659	67	5.5	0.3	0.2	2.4	2.0	1.7	1.0	3.0
		Max 200k	20	0.02	5.50	107	240	-42	123	55	64	95.0	19.6	675	59	0.5	0.6	0.1	2.7	0.4	1.2	0.6	3.0
		Max 175k	23	0.02	5.51	110	239	-44	117	54	61	95.0	21.4	657	48	0.0	0.0	0.1	0.0	0.0	0.1	0.2	3.5
		HLB	42	0.02	5.54	109	239	-47	105	48	53	94.7	20.7	680	42	0.0	0.0	0.1	3.0	0.0	0.6	0.3	3.6
		MLB	18	0.03	5.54	109	238	-45	85	38	41	94.9	20.3	662	47	0.0	0.0	0.2	0.0	0.1	0.5	0.5	3.5
		LLB	24	0.05	5.75	113	238	-31	63	31	32	91.0	21.5	676	35	1.4	0.0	0.4	0.0	0.6	0.3	0.3	2.6
		FHA	1	0.05	5.50	103	240	-57	200	77	110	93.9	21.3	744	37	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.5
		100% Refi	0	0.07	5.50	74	242	-43	202	71	90	82.0	14.2		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.9

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SALO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	2003	Cohort	530	0.02	5.51	99	250	-41	107	45	52	95.1	17.5	682	69	1.0	0.8	0.1	0.9	0.6	0.8	0.6	3.4
		Deliv. Cohort	530	0.02	5.51	99	250	-41	107	45	52	95.1	17.5	682	69	1.0	0.8	0.1	0.9	0.6	0.8	0.6	3.4
		Generic	124	0.01	5.50	99	249	-40	119	51	56	94.8	17.0	709	69	2.7	0.6	0.2	2.1	1.2	1.6	1.2	3.6
		Max 250k	58	0.01	5.50	99	249	-40	123	52	58	94.8	17.1	662	69	1.5	2.2	0.1	0.2	1.2	0.8	0.9	3.9
		Max 225k	46	0.02	5.50	98	250	-40	125	53	61	95.6	17.7	659	74	0.4	0.0	0.1	0.2	0.1	0.3	0.4	2.4
		Max 200k	59	0.02	5.50	98	250	-43	118	50	56	95.5	17.4	687	72	0.6	0.0	0.0	2.8	0.2	0.6	0.5	2.6
		Max 175k	68	0.02	5.50	99	250	-40	111	47	53	95.5	18.0	690	69	0.0	0.1	0.0	0.0	0.1	0.0	0.1	2.8
		HLB	97	0.02	5.51	99	250	-43	106	44	49	95.5	17.8	672	69	0.3	1.9	0.2	0.2	0.8	0.8	0.6	3.1
		MLB	39	0.02	5.53	98	250	-42	85	36	39	95.2	18.0	663	65	0.4	0.3	0.0	0.1	0.2	0.5	0.5	3.2
		LLB	33	0.02	5.54	97	250	-37	64	27	29	94.3	17.6	682	58	0.1	0.0	0.5	0.1	0.2	0.4	0.4	2.9
		NY	0	0.04	5.50	84	248	-67	264	70	105	97.7	17.3	674	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0
		FHA	4	0.02	5.50	100	249	-46	171	75	92	89.8	18.7	648	79	0.2	0.1	0.2	0.0	0.2	0.1	0.1	4.2
		100% Prch	0	0.02	5.50	106	253	-45	197	93	117	95.0	17.9	678	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	Total	Cohort	3,355	0.02	6.03	170	180	-18	108	62	95	94.2	37.8	664	35	1.2	0.7	0.7	1.3	0.9	1.2	0.9	5.9
	Deliv. Cohort	3,355	0.02	6.03	170	180	-18	108	62	95	94.2	37.8	664	35	1.2	0.7	0.7	1.3	0.9	1.2	0.9	5.9	
	Generic	246	0.01	6.00	136	213	-18	136	74	96	93.6	26.6	662	47	0.3	1.4	0.3	1.2	0.7	1.1	0.8	6.4	
	Max 250k	243	0.01	6.02	171	180	-21	135	79	104	94.2	37.9	653	38	1.2	1.5	0.1	0.4	0.9	1.1	0.7	4.0	
	Max 225k	259	0.01	6.01	146	203	-18	131	71	89	93.9	30.6	661	44	0.8	0.2	0.2	0.9	0.4	0.5	0.6	4.0	
	Max 200k	305	0.01	6.01	141	209	-19	124	65	80	94.3	29.4	666	45	0.2	0.4	0.6	0.9	0.4	0.6	0.7	4.7	
	Max 175k	332	0.01	6.01	135	214	-13	117	62	73	94.2	27.2	662	42	0.4	0.0	0.9	1.3	0.4	0.8	0.7	4.9	
	HLB	574	0.02	6.01	132	217	-5	105	55	63	94.1	26.0	655	43	0.3	0.4	0.8	0.9	0.5	0.8	0.6	5.0	
	MLB	385	0.02	6.02	134	214	-3	86	46	50	93.1	26.1	658	41	0.5	0.1	0.7	0.9	0.4	0.8	0.5	5.0	
	LLB	366	0.03	6.02	131	216	0	62	32	36	92.3	25.3	657	38	0.4	1.2	0.5	1.2	0.7	1.1	0.8	4.1	
	NY	3	0.03	6.00	142	211	10	272	157	188	79.8	25.3	587	76	0.0	0.0	0.0	0.0	0.0	0.1	0.0	5.1	
	FL	285	0.92	6.05	346	13	-74	236	232	235	97.8	92.6	697	0	8.7	1.1	1.0	4.5	3.6	3.4	2.2	2.1	
	PR	38	0.47	6.00	313	43	-21	128	116	123	92.2	77.9	707	11	0.0	0.0	0.0	0.1	0.0	0.0	0.2	3.7	
	RHS	7	0.06	6.02	208	145	-45	125	84	142	102.5	58.0	756	0	0.1	2.2	0.1	0.0	0.8	0.4	0.5	6.6	
	FHA	210	0.02	6.10	237	116	-13	180	132	165	94.3	57.3	662	27	0.3	1.9	3.4	1.4	1.8	3.3	2.0	7.1	
	PIH	1	0.07	6.00	132	208	5	238	136	192		55.9			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	VA	7	0.04	6.16	284	72	-73	259	200	237	99.4	72.4	722	1	0.0	0.0	0.0	0.0	0.0	0.1	3.7	2.1	
	100% Prch	94	0.14	6.15	336	22	-61	201	191	205	98.6	90.9	695	0	3.0	0.0	0.0	0.0	1.1	1.8	1.1	5.6	
	100% Refi	2	0.02	6.00	152	196	14	160	92	132	85.2	28.9	627	100	0.1	0.0	0.0	0.0	0.0	0.0	0.0	5.7	
	2024	Cohort	60	1.00	6.25	357	2	-78	187	187	190	98.4	98.1	692	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deliv. Cohort		60	1.00	6.25	357	2	-78	187	187	190	98.4	98.1	692	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 250k		9	1.00	6.22	357	2	-82	176	175	180	98.5	98.3	693	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 225k		3	1.00	6.22	357	2	-82	152	151	157	98.7	98.4	715	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 200k		1	1.00	6.23	356	4	-93	158	158	160	99.3	99.0	720	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 175k		1	1.00	6.25	358	2	-65	149	149	152	99.7	99.6	720	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
HLB		0	1.00	6.20	357	1	-86	117	116	119	99.0	98.8	679	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FHA		26	1.00	6.33	356	2	-71	200	199	200	98.1	97.7	686	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Prch		19	1.00	6.17	357	2	-85	192	191	191	98.5	98.3	693	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2023	Cohort	394	0.97	6.09	347	11	-68	211	208	218	97.9	93.2	698	0	5.5	0.7	0.7	2.4	2.3	2.5	1.6	1.6	
	Deliv. Cohort	394	0.97	6.09	347	11	-68	211	208	218	97.9	93.2	698	0	5.5	0.7	0.7	2.4	2.3	2.5	1.6	1.6	
	Max 250k	28	0.96	6.08	346	12	-59	191	189	193	98.2	93.7	696	0	7.9	8.4	0.0	0.0	5.5	4.3	2.4	2.3	
	Max 225k	12	0.99	6.07	347	11	-74	167	165	169	98.2	93.7	701	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k	14	0.99	6.09	348	11	-68	158	156	157	97.9	93.4	692	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k	7	0.99	6.13	347	12	-66	126	125	130	96.7	91.6	691	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB	4	0.97	6.22	346	12	-53	113	111	114	98.5	92.9	679	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB	0	0.99	6.04	348	11	-68	94	92	94	98.0	93.5	660	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB	0	0.99	6.29	345	14	-35	78	77	78	99.0	94.1	709	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FL	236	0.97	6.06	347	11	-70	239	236	238	97.8	92.9	697	0	8.1	0.1	1.2	4.0	3.2	3.2	2.1	2.1	
	PR	14	0.98	6.00	343	14	-57	138	136	141	94.0	87.3	715	6	0.0	0.0	0.0	0.2	0.0	0.0	0.6	0.5	
	RHS	2	0.99	6.04	348	12	-66	280	277	291	101.8	96.5	763	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FHA	17	0.97	6.19	348	11	-58	238	235	241	98.1	94.1	698	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
VA	3	0.99	6.26	351	8	-95	282	279	281	100.3	97.3	732	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Prch	57	0.97	6.19	347	11	-69	197	193	199	98.8	94.7	699	0	0.0	0.0	0.0	0.0	0.0	1.8	1.1	1.1	1.0	
2022	Cohort	147	0.91	6.07	339	19	-28	182	178	193	96.9	89.1	692	0	5.7	4.2	3.0	3.8	4.3	5.5	3.2	3.5	
	Deliv. Cohort	147	0.91	6.07	339	19	-28	182	178	193	96.9	89.1	692	0	5.7	4.2	3.0	3.8	4.3	5.5	3.2	3.5	
	Max 250k	4	0.90	6.04	339	20	-11	183	179	184	98.5	89.9	696	0	0.0	0.0	0.0	0.0	0.0	7.6	3.8	4.8	
	Max 225k	4	0.97	6.17	339	20	-4	184	180	182	97.7	89.2	701	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k	6	0.98	6.16	338	19	-43	128	125	132	94.7	87.6	702	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k	1	0.90	6.05	340	20	45	150	146	148	98.3	89.7	686	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB	4	0.93	6.07	340	19	-28	113	111	114	93.9	86.6	690	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB	0	0.47	6.29	334	20	6	99	97	97	88.3	79.5	676	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FL	48	0.95	6.00	341	18	-92	221	216	217	98.0	91.7	697	0	11.2	5.6	0.1	7.0	5.7	4.1	2.5	1.8	
	PR	18	0.96	6.00	335	20	4	125	121	122	91.7	85.1	713	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	RHS	0	0.98	6.12	343	17	-103	283	278	278	101.0	94.9	713	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FHA	48	0.86	6.17	338	20	18	184	180	187	97.6	87.9	677	0	0.0	7.2	8.9	4.3	5.5	10.8	6.2	7.2	
	VA	1	0.99	6.12	343	16	-46	275	270	270	102.0	95.6	737	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Prch	12	0.94	6.02	338	20	-16	274	268	285	98.5	90.6	688	0	20.5	0.0	0.1	0.0	7.3	3.7	1.9	2.6		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	2H2009	Cohort	227	0.05	6.00	171	176	59	93	62	76	93.1	30.9	634	34	0.4	0.5	0.4	0.3	0.4	0.6	0.7	6.5
		Deliv. Cohort	227	0.05	6.00	171	176	59	93	62	76	93.1	30.9	634	34	0.4	0.5	0.4	0.3	0.4	0.6	0.7	6.5
		Generic	5	0.02	6.00	171	178	45	154	103	118	95.0	30.8		39	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.1
		Max 250k	15	0.03	6.00	175	177	52	140	96	110	93.5	33.5	628	39	0.0	0.0	0.1	0.0	0.0	0.0	0.2	3.8
		Max 225k	7	0.02	6.00	174	177	68	147	101	114	91.4	29.6	730	48	0.0	0.0	0.0	0.0	0.0	0.0	2.8	3.3
		Max 200k	10	0.03	6.00	174	177	53	132	90	99	95.4	33.4	644	44	0.0	0.0	0.0	0.0	0.0	0.0	0.1	6.5
		Max 175k	14	0.03	6.00	173	176	59	128	86	95	93.1	31.7	640	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.4
		HLB	60	0.05	6.00	170	177	60	112	74	79	93.0	31.0	629	38	0.1	0.0	0.0	0.0	0.0	0.8	0.7	6.0
		MLB	48	0.06	6.00	171	176	61	87	58	61	93.6	30.5	637	29	0.0	0.2	0.3	0.9	0.2	0.5	0.5	5.0
		LLB	55	0.08	6.00	168	176	59	60	40	42	92.8	29.9	630	22	0.4	1.7	1.3	0.5	1.2	1.0	1.0	4.3
		NY	1	0.05	6.00	175	175	67	358	248	254	87.3	33.9		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.2
		FL	0	0.08	6.00	182	177	55	296	212	213	95.1	25.6		47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	1	0.18	6.00	167	176	52	123	82	82	93.0	28.9	689	46	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.5
		FHA	10	0.03	6.00	171	177	62	176	119	156	90.2	31.1	605	53	5.3	0.0	0.0	0.0	1.8	0.9	0.5	7.9
		100% Prch	0	0.01	6.00	153	176	52	259	103	117	93.0	17.1		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.5
1H2009	Cohort	Deliv. Cohort	170	0.02	6.00	166	183	47	104	68	87	92.1	30.3	632	41	0.1	0.0	0.9	1.6	0.4	1.0	0.8	8.3
		Generic	16	0.01	6.00	165	184	31	140	92	113	94.5	32.1	668	40	0.0	0.0	0.0	2.8	0.0	0.5	1.2	9.4
		Max 250k	13	0.01	6.00	168	183	26	152	101	113	91.5	30.7	626	46	0.0	0.1	0.0	0.0	0.0	0.1	0.0	3.7
		Max 225k	14	0.01	6.00	168	183	41	136	90	103	92.9	31.4	586	43	0.0	0.0	0.0	0.0	0.0	0.0	0.1	4.4
		Max 200k	6	0.01	6.00	165	183	54	139	91	105	91.6	31.1	630	43	0.0	0.0	0.0	11.0	0.0	1.9	1.0	7.0
		Max 175k	12	0.02	6.00	165	182	49	120	79	88	90.1	29.4	648	44	0.1	0.1	0.0	0.0	0.0	3.3	1.6	6.6
		HLB	30	0.03	6.00	167	183	56	119	78	83	92.5	30.0	619	43	0.0	0.0	4.1	3.4	1.4	1.9	1.7	7.4
		MLB	33	0.05	6.00	165	183	49	89	58	60	91.8	29.6	613	38	0.0	0.0	0.0	0.1	0.0	0.9	0.6	5.8
		LLB	27	0.06	6.00	162	183	55	61	39	41	91.5	29.2	648	28	0.4	0.1	1.0	1.6	0.5	0.6	0.7	4.9
		NY	0	0.07	6.00	166	182	53	258	171	173	97.0	35.7		0	0.0	0.0	0.2	0.2	0.1	0.1	0.1	1.7
		FL	0	0.02	6.00	175	184	29	278	195	195	97.0	28.4	529	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FHA	18	0.01	6.00	166	183	42	180	119	142	92.5	31.2	663	51	0.1	0.2	0.1	0.2	0.1	0.7	0.3	7.7
		100% Prch	1	0.01	6.00	170	182	63	167	114	145	96.6	37.9		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.7
		100% Refi	1	0.02	6.00	172	180	92	223	154	160	81.0	31.2		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.6
		2008	Cohort	Deliv. Cohort	677	0.01	6.01	158	190	-32	118	75	93	92.0	32.0	659	45	0.2	0.8	1.2	1.1	0.8	0.9
Generic	110			0.01	6.00	158	190	-33	153	97	117	92.3	32.1	652	48	0.4	2.9	0.2	0.6	1.2	1.4	0.9	8.9
Max 250k	59			0.01	6.00	160	190	-33	141	91	107	92.6	32.9	639	49	0.0	0.0	0.1	0.0	0.0	0.5	0.4	3.9
Max 225k	78			0.01	6.00	158	191	-30	143	91	101	92.6	32.2	668	45	0.1	0.0	0.0	2.0	0.0	0.4	0.5	4.4
Max 200k	69			0.01	6.00	158	191	-30	132	84	93	92.1	31.3	656	51	0.1	0.7	2.2	0.0	1.0	0.7	0.8	6.7
Max 175k	80			0.01	6.01	159	190	-36	121	78	84	93.0	31.9	653	39	0.0	0.0	1.2	1.8	0.4	0.8	0.8	7.0
HLB	79			0.01	6.02	159	190	-32	111	71	75	92.5	32.5	658	41	0.0	1.2	2.3	2.5	1.2	1.3	0.8	6.6
MLB	71			0.03	6.02	157	191	-32	88	55	58	91.5	31.4	686	44	1.3	0.2	1.8	1.5	1.1	1.2	0.7	6.4
LLB	58			0.04	6.01	156	192	-29	64	40	42	88.4	30.5	685	37	0.1	0.8	0.1	1.3	0.3	1.2	0.6	5.2
PR	4			0.11	6.00	161	192	-22	115	75	75	88.3	30.2	660	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.6
RHS	3			0.05	6.00	165	185	-45	122	81	89	103.0	36.7			0.0	4.0	0.0	0.0	1.4	0.7	0.3	7.6
FHA	61			0.01	6.00	161	190	-35	178	116	144	91.2	32.8	634	51	0.1	0.1	3.4	0.0	1.2	0.6	0.4	9.2
PIH	0			0.07	6.00	140	194	1	227	136	210		53.5			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
VA	0			0.03	6.00	172	188	-78	265	183	183	90.0	37.0		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
100% Prch	2			0.01	6.00	157	191	-40	178	115	137	96.0	31.9	705	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.9
100% Refi	1	0.02	6.00	150	190	-31	150	94	138	85.2	31.5	665	100	0.2	0.0	0.0	0.0	0.1	0.0	0.0	8.2		
2007	Cohort	Deliv. Cohort	136	0.02	6.02	147	203	-52	107	65	78	93.0	32.5	652	33	0.0	0.0	0.3	1.8	0.1	0.5	0.4	6.9
		Generic	10	0.01	6.00	145	204	-48	163	99	115	95.0	32.2		32	0.0	0.0	0.0	0.7	0.0	1.2	0.6	7.1
		Max 250k	8	0.02	6.00	147	203	-51	141	86	97	92.9	31.1	668	44	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.5
		Max 225k	13	0.01	6.00	147	203	-53	147	88	99	92.8	31.5	676	41	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.2
		Max 200k	14	0.02	6.00	145	204	-50	133	79	88	94.7	32.2	663	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.0
		Max 175k	15	0.01	6.01	147	203	-52	126	76	83	95.1	32.5	639	32	0.0	0.0	0.0	10.8	0.0	1.9	1.4	6.8
		HLB	26	0.02	6.04	147	203	-54	108	65	70	93.6	32.5	643	30	0.0	0.0	0.0	0.0	0.0	0.0	0.2	6.8
		MLB	23	0.03	6.04	148	204	-49	85	52	54	91.6	33.2	625	27	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.6
		LLB	20	0.04	6.05	149	203	-54	68	42	44	91.2	33.4	673	22	0.1	0.1	1.9	2.4	0.7	1.2	0.6	3.7
		NY	0	0.02	6.00	151	207	-50	368	233	235	36.0	14.2		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		FHA	4	0.03	6.00	143	202	-50	209	115	152	90.3	31.5	673	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.6
		VA	1	0.02	6.00	139	203	-49	326	168	199	98.7	34.2		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4
		100% Prch	0	0.04	6.00	148	204	-45	189	116	172	95.0	36.2		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.6

Source: Ginnie

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
5.5	2006	Cohort	130	0.02	6.02	133	216	-57	104	58	70	93.5	29.3	667	31	1.2	0.0	0.1	0.8	0.5	0.9	0.6	5.4		
		Deliv. Cohort	130	0.02	6.02	133	216	-57	104	58	70	93.5	29.3	667	31	1.2	0.0	0.1	0.8	0.5	0.9	0.6	5.4		
		Generic	3	0.02	6.00	130	213	-61	168	93	124	93.7	27.9	679	22	0.0	0.1	0.0	0.1	0.1	0.0	0.1	5.5		
		Max 250k	10	0.01	6.00	137	216	-53	149	86	97	93.2	29.9	651	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.7		
		Max 225k	10	0.01	6.00	128	219	-51	136	73	87	92.7	28.4	646	42	13.8	0.1	0.1	4.0	4.8	4.0	2.0	5.2		
		Max 200k	16	0.01	6.00	133	217	-56	134	76	84	94.2	29.2	712	30	0.0	0.0	0.0	0.0	0.0	1.3	0.7	5.2		
		Max 175k	18	0.01	6.02	133	216	-58	121	68	75	94.7	29.5	648	35	0.0	0.0	0.5	0.0	0.2	0.9	0.5	5.5		
		HLB	30	0.02	6.03	132	216	-57	107	59	64	94.3	29.4	656	27	0.0	0.0	0.0	0.0	0.0	0.1	0.1	5.3		
		MLB	22	0.02	6.05	132	216	-57	86	47	50	93.0	28.3	692	30	0.0	0.0	0.3	3.0	0.1	1.4	0.7	4.6		
		LLB	17	0.03	6.05	135	214	-59	66	37	39	92.2	30.4	651	24	0.2	0.0	0.0	0.0	0.1	0.5	0.3	3.7		
		NY	0	0.01	6.00	135	217	-56	294	172	173	96.0	35.1		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.0		
		FHA	4	0.02	6.00	132	216	-64	174	98	122	88.7	29.3	694	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.8		
		VA	1	0.02	6.00	135	218	-47	202	117	138	98.0	34.5		0	0.0	0.0	0.0	0.0	0.0	0.0	19.9	2.4		
		100% Prch	0	0.01	6.00	143	211	-70	229	139	166	97.0	40.9		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.8		
		100% Refi	0	0.01	6.00	144	216	-65	152	93	118	94.0	30.0	555	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.7		
2005	2005	Cohort	284	0.02	6.00	121	227	-4	96	49	60	93.6	24.9	649	39	0.5	0.8	0.1	0.4	0.5	0.7	0.7	5.6		
		Deliv. Cohort	284	0.02	6.00	121	227	-4	96	49	60	93.6	24.9	649	39	0.5	0.8	0.1	0.4	0.5	0.7	0.7	5.6		
		Generic	14	0.01	6.00	125	225	-9	143	76	94	93.2	26.3	637	32	0.2	0.3	0.2	0.2	0.2	0.2	0.3	5.8		
		Max 250k	16	0.01	6.00	122	226	-9	135	70	79	94.1	25.7	668	40	0.0	0.0	0.0	1.2	0.0	0.3	1.6	4.4		
		Max 225k	22	0.02	6.00	123	227	-0	130	68	78	92.5	25.1	612	38	0.0	0.1	0.0	0.0	0.0	0.0	0.5	3.6		
		Max 200k	27	0.02	6.00	122	226	-3	123	64	73	94.3	25.5	644	36	0.1	0.6	0.0	0.0	0.2	0.6	0.8	5.4		
		Max 175k	34	0.02	6.00	123	226	-5	118	61	70	93.7	24.9	673	36	3.1	0.1	0.0	0.1	1.1	1.0	1.0	5.1		
		HLB	65	0.02	6.00	122	227	-5	105	54	60	93.7	25.5	646	40	0.0	0.0	0.2	0.2	0.1	0.3	0.3	5.5		
		MLB	55	0.03	6.01	119	227	-4	87	43	46	93.6	23.7	648	42	0.0	0.1	0.2	0.2	0.1	0.8	0.5	5.2		
		LLB	46	0.04	6.01	118	227	-1	61	31	33	93.7	24.3	658	38	0.8	4.1	0.2	1.3	1.7	1.5	1.2	4.5		
		FHA	5	0.02	6.00	124	225	-11	139	74	102	93.5	27.1	617	40	0.0	0.0	0.0	0.0	0.0	0.0	1.6	6.1		
		100% Prch	1	0.06	6.00	114	229	0	170	88	109	96.5	27.7	643	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.3		
		100% Refi	0	0.01	6.00	105	233		126	37	43	86.0	11.7	620	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.4		
		2004	2004	Cohort	323	0.02	6.01	109	239	-3	97	46	55	94.3	21.1	652	42	0.4	0.5	0.7	0.9	0.5	0.9	0.8	4.8
				Deliv. Cohort	323	0.02	6.01	109	239	-3	97	46	55	94.3	21.1	652	42	0.4	0.5	0.7	0.9	0.5	0.9	0.8	4.8
Generic	23			0.01	6.00	109	239	-8	124	58	67	93.8	20.1		40	1.4	0.4	0.1	4.6	0.6	1.3	0.9	5.0		
Max 250k	31			0.01	6.00	108	241	-4	117	55	62	93.6	20.2	618	48	0.1	2.3	0.2	1.5	0.9	1.2	0.7	3.7		
Max 225k	19			0.02	6.00	107	240	-6	125	58	70	94.3	20.9	644	43	0.1	0.2	0.7	0.1	0.3	0.2	0.1	3.3		
Max 200k	32			0.01	6.00	109	239	-3	121	58	66	95.2	21.8	651	40	0.0	0.0	0.0	0.0	0.0	0.8	0.9	4.5		
Max 175k	41			0.01	6.00	110	239	-2	118	57	64	95.1	21.5	666	37	0.0	0.0	3.8	0.0	1.3	1.0	0.6	4.6		
HLB	75			0.02	6.01	110	239	-5	105	50	55	95.2	21.4	659	39	0.8	0.1	0.0	0.7	0.3	0.9	1.0	4.2		
MLB	46			0.02	6.01	110	239	-1	85	41	44	93.8	21.5	652	45	0.0	0.0	0.7	0.6	0.3	0.3	0.3	4.7		
LLB	51			0.03	6.01	107	239	-1	62	29	31	93.4	20.8	653	47	0.8	1.2	0.3	1.2	0.8	1.3	1.0	4.0		
NY	1			0.02	6.00	114	244	-3	323	167	179	89.7	22.7	567	45	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.7		
FHA	5			0.02	6.00	106	240	1	182	85	109	91.5	21.0	650	47	0.0	0.0	0.0	0.0	0.0	0.0	2.8	5.5		
2003	2003			Cohort	631	0.01	6.00	97	251	-9	101	44	51	94.7	17.8	668	56	0.6	0.5	0.4	1.1	0.5	0.8	0.6	3.9
				Deliv. Cohort	631	0.01	6.00	97	251	-9	101	44	51	94.7	17.8	668	56	0.6	0.5	0.4	1.1	0.5	0.8	0.6	3.9
				Generic	62	0.01	6.00	98	250	-8	120	52	58	95.1	17.1	680	54	0.0	0.1	0.8	1.2	0.3	0.8	0.7	4.0
		Max 250k	47	0.01	6.00	99	250	-17	123	54	61	94.2	17.7	663	54	1.3	0.9	0.2	0.8	0.8	0.7	0.4	3.9		
		Max 225k	59	0.01	6.01	96	253	-8	119	51	58	94.8	17.2	659	60	0.6	0.7	0.5	0.3	0.6	0.7	1.0	3.5		
		Max 200k	88	0.01	6.00	97	251	-11	117	51	58	94.7	17.7	670	57	0.6	0.5	0.3	1.8	0.5	0.7	0.6	3.7		
		Max 175k	82	0.01	6.00	97	252	-8	113	49	55	94.9	17.7	670	57	0.1	0.0	0.3	1.3	0.1	0.3	0.6	3.5		
		HLB	154	0.01	6.00	98	251	-10	102	44	49	95.1	18.1	663	57	0.6	0.7	0.1	0.6	0.5	0.8	0.5	3.6		
		MLB	59	0.01	6.01	98	251	-10	84	37	39	94.5	18.3	673	56	1.6	0.1	1.0	1.3	0.9	1.1	0.6	3.7		
		LLB	68	0.02	6.01	96	251	-8	62	26	28	94.0	17.6	659	56	0.2	0.7	0.3	1.7	0.4	0.9	0.7	3.6		
		NY	1	0.05	6.00	98	249	-37	193	88	94	79.9	17.0	621	70	0.0	0.0	0.0	0.0	0.0	0.2	0.1	4.3		
		PR	0	0.08	6.00	114	246		210	109	110	99.0	22.4	729	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2		
		RHS	1	0.02	6.00	97	253	5	90	39	51					0.5	0.0	0.5	0.0	0.3	0.2	1.6	4.7		
		FHA	9	0.02	6.00	101	250	10	142	66	85	93.9	18.8	727	52	0.0	0.4	0.0	4.4	0.1	2.4	2.0	4.7		
		PIH	0	0.06	6.00	109	251	17	272	137	137		62.8			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
VA	0	0.00	6.00	109	247	-51	198	58	85	101.0	13.1	633	50	0.0	0.0	0.0	0.0	0.0	3.8	3.6	2.1				
100% Prch	1	0.02	6.00	107	251	10	171	85	113	97.6	21.4		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2				

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SALO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	2002	Cohort	107	0.01	6.02	90	258	-39	100	40	48	95.9	16.5	690	51	0.1	0.1	0.1	1.2	0.1	0.4	0.4	3.3
		Deliv. Cohort	107	0.01	6.02	90	258	-39	100	40	48	95.9	16.5	690	51	0.1	0.1	0.1	1.2	0.1	0.4	0.4	3.3
		Generic	2	0.01	6.00	92	257	-35	124	52	65	96.0	16.5	708	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4
		Max 250k	2	0.01	6.00	91	259	-46	138	58	63	98.7	15.8	705	32	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.1
		Max 225k	18	0.01	6.00	91	257	-34	119	48	55	96.2	15.6	701	53	0.0	0.0	0.1	0.0	0.0	0.5	0.5	3.4
		Max 200k	18	0.01	6.00	92	258	-32	118	48	56	96.0	16.2	695	57	0.1	0.2	0.1	3.5	0.1	0.6	0.5	2.8
		Max 175k	17	0.01	6.00	90	258	-37	109	44	50	96.9	16.3	680	59	0.1	0.0	0.0	0.0	0.1	0.4	0.4	2.8
		HLB	27	0.01	6.02	90	258	-39	102	41	46	95.5	16.7	693	55	0.0	0.1	0.3	2.7	0.1	0.8	0.5	3.1
		MLB	14	0.01	6.07	91	259	-45	83	35	37	95.1	17.4	671	45	0.0	0.0	0.0	0.0	0.0	0.0	0.6	3.8
		LLB	10	0.02	6.09	87	260	-53	62	25	27	94.4	17.4	689	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2
		FHA	0	0.03	6.00	102	257	-35	321	153	155	95.0	26.6		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
6.0	Total	Cohort	2,746	0.02	6.54	186	166	-0	102	60	105	94.5	43.6	660	28	0.8	1.0	0.9	0.9	0.9	1.4	1.1	7.4	
	Deliv. Cohort	2,746	0.02	6.54	186	166	-0	102	60	105	94.5	43.6	660	28	0.8	1.0	0.9	0.9	0.9	1.4	1.1	7.4		
		Generic	91	0.01	6.50	154	194	-2	147	85	125	93.3	33.6	657	40	5.1	0.2	0.2	0.1	1.8	1.3	1.2	8.6	
		Max 250k	132	0.01	6.55	208	145	-11	140	92	120	94.1	49.8	647	27	0.3	0.1	1.3	0.0	0.6	0.8	0.8	4.0	
		Max 225k	170	0.01	6.52	185	166	-5	130	83	102	93.5	42.3	644	34	0.2	0.6	0.2	1.1	0.4	0.7	0.8	3.9	
		Max 200k	230	0.01	6.52	158	193	-1	126	73	90	93.7	34.8	654	38	0.2	0.1	0.4	0.8	0.2	0.7	0.6	5.1	
		Max 175k	264	0.01	6.51	134	215	3	115	60	73	94.2	28.0	650	42	0.3	0.6	1.7	0.7	0.9	0.8	0.6	4.9	
		HLB	440	0.01	6.51	126	223	10	104	52	62	94.1	25.8	653	39	0.4	0.1	0.7	1.1	0.4	0.9	0.8	5.6	
		MLB	356	0.02	6.51	128	220	13	85	44	50	93.4	26.0	655	38	0.1	0.3	0.6	1.4	0.3	0.8	0.8	6.2	
		LLB	376	0.02	6.52	121	227	17	61	29	34	93.4	24.4	649	32	0.8	0.7	1.0	1.0	0.8	1.1	1.0	5.0	
		NY	6	0.03	6.50	116	236	28	260	135	156	90.0	24.7	644	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.1	
		FL	255	0.86	6.66	350	9	-36	244	242	242	97.6	94.4	700	0	3.7	5.7	1.2	0.0	3.6	2.3	2.0	1.8	
		PR	34	0.98	6.50	347	10	-45	134	132	130	91.3	87.0	720	2	0.1	0.0	0.0	0.0	0.1	0.0	0.0	4.8	
		RHS	9	0.03	6.52	174	176	-1	117	79	100	102.6	43.5	707	0	0.0	0.0	1.9	0.0	0.6	0.3	0.8	8.7	
		FHA	273	0.03	6.57	282	73	5	186	152	195	95.6	72.2	663	15	0.1	3.3	1.6	2.2	1.7	5.8	3.8	10.2	
		PIH	0	0.08	6.50	155	205	7	442	292	292		76.1			0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	
		VA	2	0.02	6.50	230	126	-14	253	185	222	99.4	60.9	702	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	
		100% Prch	107	0.33	6.59	344	15	-46	211	205	220	98.5	93.1	694	0	0.0	0.0	0.0	0.0	0.0	1.3	1.3	5.8	
	2024	Cohort		153	1.00	6.73	357	2	-35	222	222	230	98.0	97.5	701	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort		153	1.00	6.73	357	2	-35	222	222	230	98.0	97.5	701	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Max 250k			4	1.00	6.80	355	2	-20	184	183	184	98.0	97.2	686	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 225k			3	1.00	6.64	356	3	-41	158	158	161	95.4	94.8	711	5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 200k			5	1.00	6.67	356	2	-38	160	160	162	96.7	96.2	698	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 175k			1	0.99	6.74	343	3	-30	145	144	147	98.7	97.8	680	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
HLB			0	1.00	6.71	355	2	-25	137	137	137	99.0	98.6	696	0	0.0	0.0			0.0	0.0	0.0	0.0	
MLB			0	1.00	6.50	359	1	-60	101	100	100	102.0	101.9	715	0	0.0				0.0	0.0	0.0	0.0	
LLB			0	1.00	6.74	356	4	-37	75	75	75	95.5	95.2	697	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FL			78	1.00	6.75	357	2	-28	243	242	237	98.0	97.7	706	0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	
PR			8	1.00	6.50	358	0	-64	145	145	122	96.4	94.9	740	2	0.0				0.0	0.0	0.0	0.0	
RHS			0	1.00	6.75	356	4	-51	318	317	317	102.0	101.3	685	0	0.0	0.0			0.0	0.0	0.0	0.0	
FHA			44	1.00	6.72	357	2	-36	229	228	244	98.4	98.0	691	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Prch			8	1.00	6.77	356	4	-65	297	296	309	99.3	98.2	688	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2023	Cohort		448	0.97	6.61	348	11	-38	199	197	216	96.9	92.6	692	1	2.9	4.1	1.2	0.5	2.7	2.6	1.9	1.8	
	Deliv. Cohort		448	0.97	6.61	348	11	-38	199	197	216	96.9	92.6	692	1	2.9	4.1	1.2	0.5	2.7	2.6	1.9	1.8	
	Generic		9	0.86	6.50	344	11	-14	311	306	328	94.0	88.4	691	22	42.4	1.2	0.3	0.0	16.1	8.8	4.9	4.9	
	Max 250k		31	0.98	6.64	349	10	-49	158	157	167	95.5	92.0	693	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k		27	0.99	6.63	346	10	-40	142	140	148	94.9	90.9	699	1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k		16	0.98	6.67	349	10	-47	149	148	151	98.6	94.5	694	0	0.0	0.0	0.0	0.0	0.0	2.5	2.9	2.8	
	Max 175k		7	0.99	6.60	346	12	-29	126	124	128	95.1	89.9	704	0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		4	0.99	6.57	345	12	-35	112	110	113	94.0	89.2	697	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB		0	0.98	6.57	342	12	-13	100	99	99	89.5	85.0	681	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		0	0.99	6.64	347	13	-13	59	58	62	93.8	88.9	710	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FL		166	0.97	6.63	348	11	-38	246	244	246	97.5	93.2	697	0	4.8	6.9	1.3	0.0	4.3	2.2	2.0	1.9	
	PR		19	0.97	6.50	346	11	-38	127	126	129	88.5	83.8	715	2	0.2	0.0	0.0	0.0	0.1	0.0	0.0	0.0	
	RHS		0	0.99	6.62	345	10	-30	215	212	212	99.0	94.0	723	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FHA		87	0.95	6.60	347	12	-18	220	217	241	97.5	92.0	666	0	0.0	7.5	3.8	2.6	3.8	6.8	3.8	3.5	
VA		1	0.99	6.50	347	13	-6	306	302	303	97.8	93.7	702	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Prch		80	0.99	6.58	351	9	-59	197	196	204	98.5	95.4	696	0	0.0	0.0	0.0	0.0	0.0	0.7	0.5	0.5		
2008	Cohort		613	0.01	6.50	159	190	9	104	68	83	92.5	32.4	639	42	0.3	0.3	0.9	1.3	0.5	1.0	0.9	10.0	
	Deliv. Cohort		613	0.01	6.50	159	190	9	104	68	83	92.5	32.4	639	42	0.3	0.3	0.9	1.3	0.5	1.0	0.9	10.0	
	Generic		28	0.01	6.50	159	189	1	154	100	122	93.0	32.0	653	44	0.0	0.1	0.4	0.1	0.2	0.1	1.3	10.9	
	Max 250k		32	0.01	6.50	161	189	4	145	96	112	93.3	32.9	605	44	0.0	0.0	0.3	0.0	0.1	1.6	1.3	4.7	
	Max 225k		57	0.01	6.50	161	189	5	131	87	99	93.3	33.1	615	50	0.1	0.3	0.6	1.9	0.4	0.5	0.8	4.5	
	Max 200k		76	0.01	6.50	160	189	10	132	87	96	92.4	32.4	637	48	0.3	0.1	0.0	1.5	0.2	0.3	0.3	8.9	
	Max 175k		67	0.01	6.51	159	190	11	122	79	86	93.1	32.7	631	47	0.4	0.1	2.4	0.0	1.0	0.6	0.6	8.1	
	HLB		102	0.01	6.51	159	190	11	111	73	78	92.6	32.0	655	40	0.0	0.0	1.4	0.6	0.5	1.0	0.9	8.6	
	MLB		99	0.03	6.51	159	190	8	89	58	61	92.2	32.2	661	37	0.2	0.2	0.2	1.9	0.2	1.2	1.3	7.8	
	LLB		97	0.04	6.																			

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR										
																2024				Historical Horizons						
																Apr	Mar	Feb	Jan	3M	6M	12M	LT			
6.0	2007	Cohort	234	0.01	6.50	147	202	-9	105	65	79	92.8	32.7	641	43	0.6	0.8	1.6	0.2	1.0	1.2	0.8	9.4			
		Deliv. Cohort	234	0.01	6.50	147	202	-9	105	65	79	92.8	32.7	641	43	0.6	0.8	1.6	0.2	1.0	1.2	0.8	9.4			
		Generic	15	0.01	6.50	145	202	-5	161	98	121	92.2	32.9		44	0.0	0.0	0.0	0.0	0.0	2.2	1.1	10.0			
		Max 250k	15	0.01	6.50	147	202	-8	142	88	103	91.2	32.5	625	46	0.0	0.0	8.0	0.1	2.9	1.4	1.0	4.6			
		Max 225k	20	0.01	6.50	150	201	-16	132	84	98	93.2	33.4	626	44	1.6	3.4	0.0	0.2	1.7	2.2	1.1	4.6			
		Max 200k	30	0.01	6.50	148	202	-10	127	79	88	92.9	32.9	651	48	0.1	0.0	0.1	0.0	0.1	0.3	0.3	7.8			
		Max 175k	33	0.01	6.50	147	202	-11	120	74	82	93.2	31.4	650	42	0.0	3.0	3.1	0.0	2.0	1.0	1.0	7.2			
		HLB	42	0.01	6.51	148	202	-8	106	66	72	93.1	33.1	638	44	2.2	0.2	0.0	0.0	0.8	0.9	0.6	7.0			
		MLB	41	0.02	6.50	146	203	-8	87	54	57	92.5	32.0	631	39	0.0	0.2	1.6	0.0	0.6	0.7	0.4	7.8			
		LLB	28	0.03	6.51	144	203	-5	62	37	40	92.6	32.5	657	33	0.2	0.1	2.6	1.6	1.0	1.9	1.5	6.1			
		NY	1	0.07	6.50	151	199	-17	217	140	141	96.0	37.8		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1			
		FL	0	0.10	6.50	155	204	5	320	212	212	103.0	41.8		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		RHS	1	0.04	6.50	145	207	-0	120	75	102	103.0	39.6			0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.7			
		FHA	8	0.01	6.50	147	203	-6	170	105	139	92.0	33.3		63	0.0	0.1	0.0	0.0	0.1	3.1	1.5	11.6			
		PIH	0	0.08	6.50	155	205	7	442	292	292		76.1			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
		VA	0	0.14	6.50	152	203	-30	294	192	192	101.0	43.9		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2			
		100% Prch	0	0.04	6.50	142	207	-0	148	90	98	98.0	36.1		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.5			
		2006	2006	Cohort	224	0.01	6.50	134	215	-17	101	58	71	93.4	29.8	642	33	0.2	0.1	0.3	1.2	0.2	0.5	0.8	6.9	
				Deliv. Cohort	224	0.01	6.50	134	215	-17	101	58	71	93.4	29.8	642	33	0.2	0.1	0.3	1.2	0.2	0.5	0.8	6.9	
				Generic	17	0.01	6.50	134	214	-23	159	92	106	92.2	29.2	619	34	0.0	0.0	0.0	0.2	0.0	0.1	0.0	7.2	
Max 250k	8			0.01	6.50	135	214	-13	149	86	101	94.1	30.0	671	38	0.2	0.1	0.1	0.1	0.1	0.1	0.1	3.5			
Max 225k	20			0.01	6.50	134	214	-26	131	76	87	94.6	30.2	612	28	0.0	0.8	0.0	0.7	0.3	0.3	1.0	3.1			
Max 200k	26			0.01	6.50	136	214	-18	129	76	86	92.9	30.6	635	39	0.0	0.0	0.0	2.7	0.0	0.9	1.2	6.7			
Max 175k	29			0.01	6.50	133	214	-18	122	70	78	93.4	29.9	634	35	0.7	0.1	0.9	0.0	0.5	0.3	0.5	6.0			
HLB	48			0.02	6.50	134	215	-15	102	59	65	94.0	30.2	641	35	0.0	0.1	0.8	1.2	0.3	0.7	0.6	6.4			
MLB	40			0.02	6.50	132	215	-15	87	50	52	93.3	28.9	655	30	0.1	0.1	0.1	3.2	0.1	0.8	0.8	6.4			
LLB	30			0.03	6.50	131	215	-12	61	34	37	93.2	28.7	665	26	0.2	0.1	0.0	0.0	0.1	0.2	0.7	5.3			
NY	0			0.13	6.50	142	218	3	376	235	236	95.0	37.0		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.8			
FHA	5			0.02	6.50	139	214	-13	152	91	119	89.8	32.0	653	47	0.0	0.0	0.0	0.0	0.0	0.0	4.3	8.5			
VA	1			0.01	6.50	138	214	-27	215	123	141	99.7	35.8		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5			
100% Prch	0			0.03	6.50	141	213	-50	185	115	151	94.0	28.1		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.7			
2005	2005			Cohort	99	0.03	6.50	122	226	42	85	45	56	94.0	25.9	631	29	0.4	0.5	1.1	1.2	0.7	1.1	0.8	8.2	
				Deliv. Cohort	99	0.03	6.50	122	226	42	85	45	56	94.0	25.9	631	29	0.4	0.5	1.1	1.2	0.7	1.1	0.8	8.2	
				Generic	2	0.01	6.50	130	223	32	163	90	120	98.0	31.0		10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.9	
				Max 250k	1	0.02	6.50	123	231	54	148	82	104	89.4	29.3		61	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	
				Max 225k	1	0.04	6.50	120	227	52	136	72	87	86.3	25.0	523	48	0.1	0.1	0.1	0.2	0.1	0.1	0.1	4.2	
				Max 200k	3	0.02	6.50	120	227	46	138	72	82	94.2	27.2	598	20	0.1	0.0	0.1	0.5	0.1	0.1	2.0	9.2	
		Max 175k	12	0.02	6.50	123	226	36	112	61	70	94.7	26.8	636	28	0.0	0.0	0.0	0.0	0.0	0.9	0.5	8.0			
		HLB	26	0.02	6.50	123	226	40	103	55	61	94.6	26.1	627	29	0.0	0.0	0.0	3.5	0.0	1.2	0.9	7.6			
		MLB	25	0.03	6.50	121	226	43	84	44	48	93.6	25.2	627	32	0.0	1.9	2.8	0.1	1.6	0.8	0.8	7.2			
		LLB	26	0.04	6.50	120	227	42	60	31	34	93.8	25.4	646	27	1.3	0.1	1.4	0.9	1.0	1.6	1.0	5.9			
		NY	0	0.23	6.50	133	227	50	491	293	295	97.0	32.9	724	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.1			
		FHA	2	0.03	6.50	123	227	52	162	90	123	94.0	27.6		33	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.9			
		2004	2004	Cohort	174	0.02	6.50	110	239	31	88	43	54	94.0	22.2	652	32	0.6	0.4	0.7	0.5	0.6	0.5	0.6	6.5	
				Deliv. Cohort	174	0.02	6.50	110	239	31	88	43	54	94.0	22.2	652	32	0.6	0.4	0.7	0.5	0.6	0.5	0.6	6.5	
				Generic	3	0.02	6.50	109	239	39	124	60	80	94.4	22.4	684	34	0.0	0.0	0.7	0.0	0.2	0.1	1.0	6.9	
				Max 250k	8	0.02	6.50	113	238	21	119	61	73	92.8	22.8	640	39	3.3	0.0	0.0	0.1	1.1	1.1	2.1	3.9	
				Max 225k	10	0.02	6.50	111	238	26	128	63	74	94.6	22.4	697	28	0.0	0.0	0.0	0.0	0.0	0.0	0.1	2.5	
				Max 200k	15	0.02	6.50	111	239	22	115	57	68	93.9	21.9	655	28	0.5	0.3	4.3	0.0	1.8	0.9	0.5	6.5	
				Max 175k	21	0.01	6.50	111	239	31	112	56	64	94.6	22.0	656	34	0.1	0.4	1.1	0.1	0.5	0.3	0.3	6.2	
				HLB	41	0.02	6.50	111	238	29	101	50	56	94.1	23.2	644	28	0.0	0.1	0.0	1.0	0.1	0.2	0.4	6.0	
MLB	28			0.02	6.50	109	238	34	83	41	44	94.3	22.1	648	34	0.0	0.0	0.0	0.1	0.0	0.3	0.3	6.3			
LLB	42			0.03	6.50	108	239	35	59	29	31	93.8	21.4	646	33	1.7	1.2	0.5	1.0	1.1	1.0	1.1	5.5			
NY	2			0.03	6.50	112	241	48	293	152	164	90.2	23.9	635	41	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.3			
FHA	5			0.02	6.50	110	240	40	135	66	95	92.4	20.4	688	23	0.1	0.0	0.0	0.0	0.0	0.0	0.0	7.6			
100% Prch	1			0.02	6.50	110	235	46	156	79	104	94.8	23.2		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.5			

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
6.0	2003	Cohort	237	0.01	6.50	98	251	25	90	41	51	94.2	18.7	650	43	0.4	0.5	0.6	1.3	0.5	0.8	0.9	5.2		
		Deliv. Cohort	237	0.01	6.50	98	251	25	90	41	51	94.2	18.7	650	43	0.4	0.5	0.6	1.3	0.5	0.8	0.9	5.2		
		Generic	8	0.01	6.50	101	248	16	125	58	76	94.4	18.9		37	0.0	0.0	0.0	0.0	0.0	0.0	0.9	5.5		
		Max 250k	12	0.01	6.50	100	249	19	118	54	66	93.9	18.5	587	39	1.2	0.0	1.2	0.0	0.8	1.0	1.1	4.3		
		Max 225k	10	0.01	6.50	99	251	27	126	58	69	91.5	18.6	661	48	0.0	0.0	0.1	5.0	0.0	0.9	0.6	3.0		
		Max 200k	19	0.01	6.50	97	252	25	119	53	62	94.6	18.0	643	38	0.0	0.4	0.0	0.0	0.1	0.1	0.0	5.2		
		Max 175k	33	0.01	6.50	98	251	21	109	50	57	94.4	18.6	671	47	0.0	0.0	0.0	3.1	0.0	1.0	0.9	5.0		
		HLB	55	0.01	6.50	99	251	26	101	46	51	95.0	19.2	650	44	0.9	0.3	0.8	0.9	0.6	1.0	1.1	4.9		
		MLB	35	0.01	6.50	97	250	27	83	37	40	94.3	18.7	641	45	0.5	1.1	0.1	1.4	0.5	0.6	0.4	5.0		
		LLB	51	0.02	6.50	96	251	26	61	27	29	93.9	18.5	651	40	0.1	1.0	0.5	0.8	0.6	0.8	1.1	4.5		
		NY	2	0.02	6.50	100	251	38	237	110	121	88.2	19.0	640	54	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.3		
		FHA	9	0.01	6.50	98	251	30	149	69	86	92.9	19.0	676	39	0.0	0.0	6.3	0.0	2.2	1.1	2.3	5.9		
		2002	2002	Cohort	187	0.01	6.51	89	261	-14	95	39	47	95.4	16.5	672	46	0.7	0.3	0.4	1.0	0.5	0.6	0.6	3.7
				Deliv. Cohort	187	0.01	6.51	89	261	-14	95	39	47	95.4	16.5	672	46	0.7	0.3	0.4	1.0	0.5	0.6	0.6	3.7
				Generic	10	0.00	6.50	89	259	10	114	46	53	95.0	15.1	696	52	0.0	0.0	0.1	0.0	0.0	0.0	0.5	4.0
Max 250k	8			0.01	6.50	90	260	-7	121	50	61	95.2	15.5	672	39	0.1	2.0	0.9	0.1	1.0	1.0	0.7	4.0		
Max 225k	8			0.01	6.50	87	259	-5	114	46	55	95.5	15.9	658	54	0.0	0.0	0.0	0.0	0.0	0.0	1.4	3.6		
Max 200k	21			0.01	6.50	89	261	-20	118	49	57	94.9	16.3	695	44	0.6	0.0	0.4	0.0	0.3	0.2	0.1	3.5		
Max 175k	32			0.01	6.50	89	260	-15	110	45	52	95.7	15.9	651	49	1.4	0.1	0.0	0.5	0.5	0.3	0.4	3.5		
HLB	50			0.01	6.51	89	261	-19	102	42	47	95.7	16.6	680	46	0.5	0.0	0.0	1.1	0.2	0.6	0.6	3.5		
MLB	26			0.01	6.51	89	262	-21	85	35	38	96.1	17.1	675	47	0.0	0.0	1.6	1.7	0.5	0.6	0.7	3.7		
LLB	29			0.01	6.53	88	260	-9	62	26	28	94.8	17.2	657	38	1.8	1.1	0.4	2.4	1.1	1.5	0.9	3.8		
NY	0			0.03	6.50	100	259	2	199	97	110	92.4	18.8		91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.2		
FHA	2			0.01	6.50	93	260	-1	174	75	101	92.8	16.5	694	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.3		
2001	2001			Cohort	69	0.01	6.52	79	271	-57	93	35	42	95.8	14.4	683	46	0.1	1.1	0.0	1.5	0.4	0.8	0.5	2.9
				Deliv. Cohort	69	0.01	6.52	79	271	-57	93	35	42	95.8	14.4	683	46	0.1	1.1	0.0	1.5	0.4	0.8	0.5	2.9
				Generic	0	0.01	6.50	73	270	-41	144	49	66	92.0	11.9		77	0.8	0.0	0.0	0.0	0.3	0.3	0.3	3.3
		Max 250k	1	0.01	6.50	80	271	-50	152	56	73	94.2	13.7		44	0.0	0.0	0.0	0.0	0.0	0.0	0.2	3.1		
		Max 225k	2	0.01	6.50	79	270	-67	135	51	59	94.6	14.5	675	47	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2		
		Max 200k	6	0.00	6.50	78	271	-66	118	41	49	95.8	13.1	741	58	0.0	0.0	0.0	0.0	0.0	0.0	0.6	2.7		
		Max 175k	14	0.01	6.50	79	271	-53	110	41	48	96.1	13.9	691	55	0.0	3.9	0.2	4.5	1.4	2.2	1.0	2.9		
		HLB	22	0.01	6.51	80	271	-58	103	40	45	95.9	14.5	673	46	0.2	1.1	0.0	0.0	0.5	0.7	0.4	2.9		
		MLB	12	0.01	6.53	80	272	-56	86	33	36	94.9	14.5	678	47	0.0	0.0	0.0	3.3	0.0	0.6	0.5	3.1		
		LLB	12	0.01	6.60	78	273	-56	64	23	26	96.4	15.3	667	25	0.0	0.0	0.0	0.0	0.0	0.4	0.4	2.8		
		NY	0	0.03	6.50	83	277		307	129	130	96.0	14.1		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2		
		FHA	0	0.01	6.50	74	270	-41	189	71	93	97.0	14.6		22	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.3		
		2000	2000	Cohort	12	0.02	6.65	68	286		63	22	24	95.3	12.9	693	2	0.0	0.0	0.1	1.8	0.0	1.8	1.1	3.4
				Deliv. Cohort	12	0.02	6.65	68	286		63	22	24	95.3	12.9	693	2	0.0	0.0	0.1	1.8	0.0	1.8	1.1	3.4
				HLB	1	0.03	6.74	65	287		96	33	35	94.6	14.1	782	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.8
MLB	2			0.01	6.84	67	288		73	26	28	96.6	16.1	703	6	0.0	0.0	0.0	0.0	0.0	4.7	2.5	4.4		
LLB	9			0.03	6.61	69	286		60	21	22	95.1	12.2	686	1	0.0	0.0	0.1	2.3	0.1	1.4	0.9	2.2		
1999	1999	Cohort	38	0.00	6.53	53	301		80	21	26	95.8	8.9	654	48	0.5	0.0	0.9	0.7	0.5	0.7	0.7	1.8		
		Deliv. Cohort	38	0.00	6.53	53	301		80	21	26	95.8	8.9	654	48	0.5	0.0	0.9	0.7	0.5	0.7	0.7	1.8		
		Max 225k	0	0.00	6.50	51	304		119	31	38	95.8	8.2		56	0.6	0.5	1.7	0.4	0.9	0.6	0.3	3.9		
		Max 200k	1	0.01	6.50	52	303		117	32	41	94.1	7.8	572	39	0.0	0.0	0.0	0.0	0.0	0.0	0.1	1.6		
		Max 175k	3	0.00	6.50	51	302		113	30	36	96.0	7.7	607	49	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.7		
		HLB	10	0.01	6.50	52	302		101	26	31	96.9	8.5	667	56	0.0	0.0	0.0	0.0	0.0	0.1	0.4	1.9		
		MLB	9	0.00	6.53	51	301		82	21	24	97.1	8.7	689	53	0.1	0.0	0.1	2.8	0.1	0.9	0.9	2.3		
		LLB	13	0.01	6.56	55	300		62	17	19	94.2	9.8	637	36	1.3	0.0	2.5	0.0	1.3	1.3	0.8	2.0		
FHA	0	0.02	6.50	60	300		262	84	86	97.0	7.2		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2				
1998	1998	Cohort	36	0.00	6.52	47	307		83	20	24	95.5	8.0	687	45	0.1	0.1	0.2	0.1	0.1	0.5	0.3	1.7		
		Deliv. Cohort	36	0.00	6.52	47	307		83	20	24	95.5	8.0	687	45	0.1	0.1	0.2	0.1	0.1	0.5	0.3	1.7		
		Max 225k	0	0.01	6.50	42	313		105	25	34	97.0	7.4	718	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0		
		Max 200k	1	0.01	6.50	46	306		117	27	34	98.5	7.3	697	58	0.0	0.0	0.0	0.0	0.0	0.0	0.4	1.6		
		Max 175k	2	0.01	6.50	48	307		120	30	35	98.3	8.0	707	56	0.1	0.0	0.0	0.0	0.0	0.0	0.0	1.5		
		HLB	12	0.00	6.51	47	306		99	24	28	96.3	7.9	691	48	0.1	0.2	0.0	0.1	0.1	0.2	0.2	1.8		
		MLB	9	0.00	6.51	47	307		84	20	23	94.8	8.0	679	49	0.1	0.1	0.2	0.1	0.1	0.8	0.6	1.7		
		LLB	10	0.00	6.55	46	308		63	15	17	94.0	8.1	681	30	0.3	0.1	0.4	0.0	0.2	0.7	0.4	1.9		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
6.5	Total	Cohort	1,227	0.01	7.05	209	144	18	97	55	130	95.4	52.0	661	17	0.4	2.5	3.1	3.4	2.0	3.0	2.1	7.1	
		Deliv. Cohort	1,227	0.01	7.05	209	144	18	97	55	130	95.4	52.0	661	17	0.4	2.5	3.1	3.4	2.0	3.0	2.1	7.1	
		Generic	2	0.01	7.00	106	246	-3	151	75	104	87.6	21.8		53	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.7	
		Max 250k	30	0.03	7.08	273	80	11	148	114	138	94.0	69.4	676	15	0.0	0.0	5.1	6.1	1.7	4.3	2.8	5.4	
		Max 225k	31	0.01	7.05	175	178	24	135	77	107	94.4	41.2	633	29	0.0	0.3	0.0	7.5	0.1	2.6	2.1	4.1	
		Max 200k	55	0.01	7.01	181	171	16	120	70	90	92.3	41.3	689	31	0.0	1.6	0.0	4.3	0.5	1.7	1.0	5.4	
		Max 175k	73	0.01	7.01	139	212	13	113	54	72	94.3	30.8	656	29	0.0	2.5	2.7	1.1	1.8	1.7	1.4	4.7	
		HLB	187	0.00	7.00	109	242	20	101	43	55	94.8	22.5	648	33	0.8	1.1	0.6	0.6	0.8	0.8	0.7	4.1	
		MLB	160	0.01	7.00	109	241	28	85	36	45	94.4	22.4	654	30	0.0	1.1	0.3	0.6	0.5	0.7	0.9	5.7	
		LLB	213	0.01	7.01	105	244	32	60	24	31	94.0	21.8	651	25	1.3	0.7	1.0	1.6	1.0	1.2	1.3	4.9	
		NY	2	0.02	7.00	117	234	61	318	174	185	85.9	25.0	612	32	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.3	
		FL	75	0.99	7.17	352	7	-28	244	242	243	97.8	95.5	706	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	0	0.00	7.00	168	188	56	264	187	188	96.4	29.2		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16.6	
		PR	22	0.99	7.00	351	7	-6	131	130	130	91.9	88.5	709	1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	6.3	
		FHA	314	0.18	7.12	339	19	20	220	211	247	97.3	90.3	657	2	0.0	6.2	9.7	7.2	5.3	6.4	4.5	13.5	
		PIH	0	0.12	7.00	149	211	30	449	296	298		47.0		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		VA	1	0.06	7.05	304	50	-27	270	238	246	92.7	78.6	737	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	
	100% Prch	62	0.75	7.05	346	13	2	277	272	287	98.7	93.7	691	0	0.1	5.4	0.0	11.3	1.8	11.6	8.0	6.7		
2024	Cohort		66	1.00	7.15	356	3	5	182	182	194	96.8	95.7	696	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		66	1.00	7.15	356	3	5	182	182	194	96.8	95.7	696	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 250k		2	1.00	7.23	356	3	8	165	165	169	97.7	96.4	677	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 225k		1	1.00	7.18	354	4	-8	187	186	188	98.6	97.2	694	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 200k		5	1.00	7.03	351	4	-8	118	118	122	90.1	88.7	707	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 175k		0	1.00	7.38	358	2	17	163	163	164	98.0	98.0	690	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	HLB		0	1.00	7.26	357	2	31	128	128	129	95.8	95.3	686	0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0
	MLB		0	1.00	7.13	356	4	-13	86	86	86	102.0	102.0	675	0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0
	LLB		0	1.00	7.12	357	3	2	72	72	72	97.2	97.1	697	0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0
	FL		12	1.00	7.10	354	4	-22	228	227	229	97.9	96.4	712	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	PR		10	1.00	7.00	359	1	-6	142	142	139	92.5	91.0	716	0	0.0	0.0			0.0	0.0	0.0	0.0	0.0
	FHA		29	1.00	7.22	356	3	21	202	201	208	98.4	97.7	681	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	VA		0	1.00	7.00	356	4	-26	276	275	275	103.0	102.3	705	0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0
	100% Prch		5	1.00	7.22	357	2	24	227	227	231	98.7	98.5	699	0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0
	2023	Cohort		396	0.96	7.12	349	10	8	222	220	249	97.2	93.1	671	0	0.0	4.5	7.8	7.6	4.2	5.9	4.3	4.2
		Deliv. Cohort		396	0.96	7.12	349	10	8	222	220	249	97.2	93.1	671	0	0.0	4.5	7.8	7.6	4.2	5.9	4.3	4.2
		Max 250k		17	0.96	7.10	346	10	1	150	149	156	94.6	89.8	692	3	0.0	0.0	8.3	9.9	2.9	7.1	4.3	4.1
Max 225k			4	0.93	7.22	349	10	36	170	168	170	97.6	92.8	683	0	0.0	0.0	0.0	36.3	0.0	13.0	8.2	8.0	
Max 200k			6	0.93	7.08	348	9	-25	128	127	136	91.0	87.5	688	4	0.1	0.0	0.0	0.0	0.0	5.8	4.0	3.6	
Max 175k			7	0.97	7.08	349	10	-6	115	114	119	91.8	87.8	698	0	0.0	23.3	25.7	0.0	17.2	9.3	5.8	5.7	
HLB			2	0.99	7.14	347	10	22	117	116	118	98.2	93.6	686	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
MLB			0	1.00	7.38	355	5	-46	98	98	98	99.0	99.2	674	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
LLB			0	0.99	7.13	352	8	-11	71	71	71	99.0	95.9	672	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FL			63	0.99	7.18	352	7	-29	247	246	246	97.7	95.3	705	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
PR			8	0.99	7.00	346	10	-2	122	121	121	90.0	85.9	701	2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FHA			244	0.95	7.11	348	11	20	234	232	261	97.5	93.0	655	0	0.0	6.6	11.1	8.1	6.0	6.6	4.8	4.6	
VA			0	1.00	7.12	355	5	-71	264	263	263	77.0	77.2	771	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
100% Prch			44	0.94	7.05	349	10	4	289	287	301	98.9	94.9	691	0	0.1	0.0	0.0	14.5	0.0	9.0	5.9	5.9	
2008		Cohort		138	0.02	7.00	159	189	54	85	57	71	92.7	32.7	621	39	1.2	1.6	0.8	1.9	1.2	1.5	1.3	11.8
		Deliv. Cohort		138	0.02	7.00	159	189	54	85	57	71	92.7	32.7	621	39	1.2	1.6	0.8	1.9	1.2	1.5	1.3	11.8
		Max 250k		3	0.01	7.00	160	187	53	127	86	110	92.2	31.8	661	35	0.0	0.0	0.0	0.0	0.0	0.1	0.1	5.0
	Max 225k		8	0.01	7.00	164	188	43	131	90	104	93.5	34.1	570	54	0.0	0.0	0.0	0.0	0.0	1.6	1.9	6.6	
	Max 200k		11	0.02	7.00	158	189	59	116	77	89	90.1	31.5	611	49	0.0	0.0	0.0	10.2	0.0	1.8	0.9	12.3	
	Max 175k		9	0.01	7.00	162	189	51	123	84	94	92.6	34.4	615	46	0.0	0.0	0.0	0.0	0.0	2.4	1.6	11.3	
	HLB		28	0.01	7.00	161	189	56	106	72	78	93.2	33.3	604	46	0.0	3.2	3.2	0.0	2.2	1.1	1.2	11.1	
	MLB		30	0.03	7.00	159	189	51	87	58	61	93.2	32.2	634	39	0.0	2.6	0.4	0.7	1.0	1.1	1.4	10.9	
	LLB		40	0.04	7.00	156	189	57	59	38	41	93.1	32.4	636	27	4.0	1.2	0.1	2.8	1.8	2.1	1.6	8.3	
	TX		0	0.00	7.00	168	188	56	264	187	188	96.4	29.2		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14.0	
	FHA		7	0.01	7.00	164	187	53	158	108	136	90.6	32.0	616	53									

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
6.5	1999	Cohort	55	0.00	7.00	52	301		79	22	27	95.2	9.1	677	28	0.8	1.1	1.3	0.6	1.1	0.8	0.6	2.6
		Deliv. Cohort	55	0.00	7.00	52	301		79	22	27	95.2	9.1	677	28	0.8	1.1	1.3	0.6	1.1	0.8	0.6	2.6
		Max 250k	0	0.00	7.00	55	301		152	47	58	95.0	8.8	643	11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.3
		Max 225k	0	0.00	7.00	56	301		135	42	56	95.1	8.9	652	33	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2
		Max 200k	2	0.00	7.00	54	301		124	36	44	96.2	8.6	782	27	0.1	0.0	0.0	0.1	0.0	0.1	0.0	2.3
		Max 175k	4	0.00	7.00	52	301		108	30	38	95.0	8.4	670	27	0.0	0.0	0.1	0.0	0.0	0.0	0.0	2.7
		HLB	14	0.00	7.00	52	301		100	27	32	96.1	8.8	676	26	2.8	0.0	0.2	0.1	1.0	0.9	0.7	2.6
		MLB	14	0.00	7.00	52	301		82	22	25	95.3	8.8	678	29	0.1	3.3	2.8	1.1	2.1	1.3	0.8	2.7
		LLB	21	0.00	7.01	52	301		62	17	19	94.6	9.6	671	28	0.3	0.7	1.4	0.8	0.8	0.7	0.6	2.5
FHA	0	0.04	7.00	57	303		337	108	109	75.0	5.4		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.6		
1998	1998	Cohort	59	0.00	7.01	45	309		80	19	24	95.1	8.0	683	30	0.5	0.2	0.6	0.2	0.4	0.5	0.4	2.2
		Deliv. Cohort	59	0.00	7.01	45	309		80	19	24	95.1	8.0	683	30	0.5	0.2	0.6	0.2	0.4	0.5	0.4	2.2
		Max 225k	1	0.00	7.00	49	307		132	36	48	95.5	7.7	710	15	0.0	7.4	0.2	0.1	2.9	1.4	0.7	1.6
		Max 200k	2	0.00	7.00	46	309		109	28	36	97.3	8.4	705	43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0
		Max 175k	5	0.00	7.00	45	309		110	26	32	95.9	7.4	698	31	0.0	0.0	0.0	0.0	0.0	0.2	0.1	2.2
		HLB	15	0.00	7.00	45	309		99	24	29	95.7	7.8	695	31	0.0	0.0	0.8	0.0	0.3	0.1	0.1	2.3
		MLB	15	0.00	7.01	45	309		84	20	23	95.2	7.8	690	31	0.2	0.1	0.0	0.0	0.1	0.3	0.2	2.3
		LLB	21	0.00	7.01	45	309		62	15	17	94.3	8.4	663	27	1.1	0.0	1.2	0.6	0.8	1.0	0.7	2.3
		1997	1997	Cohort	4	0.01	7.05	37	320		66	14	17	94.5	6.4	649	14	0.1	0.1	0.0	0.0	0.0	0.0
Deliv. Cohort	4			0.01	7.05	37	320		66	14	17	94.5	6.4	649	14	0.1	0.1	0.0	0.0	0.0	0.0	0.0	1.6
Max 200k	0			0.00	7.00	38	320		126	24	41	100.0	6.0		92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
Max 175k	0			0.00	7.00	41	317		136	33	35	99.9	7.3	570	21	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
HLB	1			0.00	7.03	36	321		109	23	26	96.5	6.4	682	24	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
MLB	1			0.00	7.01	37	319		85	17	19	95.1	6.2	666	15	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0
LLB	3			0.01	7.07	37	320		56	12	13	93.3	6.4	646	7	0.1	0.1	0.0	0.0	0.1	0.0	0.0	1.6
1996	1996	Cohort	5	0.00	7.03	21	337		72	9	11	95.0	3.9	664	26	0.0	0.1	0.5	0.4	0.2	0.3	0.6	1.7
		Deliv. Cohort	5	0.00	7.03	21	337		72	9	11	95.0	3.9	664	26	0.0	0.1	0.5	0.4	0.2	0.3	0.6	1.7
		Max 225k	0	0.01	7.00	6	340		201	8	9	109.0	1.6		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	0	0.00	7.00	20	339		131	15	18	97.4	3.0		60	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0
		HLB	1	0.00	7.00	20	338		106	12	15	97.6	3.1	702	21	0.0	0.0	0.1	0.0	0.0	0.0	0.0	1.6
		MLB	1	0.00	7.00	19	338		87	9	11	97.1	3.6	713	32	0.0	0.0	0.4	0.3	0.1	0.1	0.2	1.7
		LLB	3	0.00	7.05	22	336		57	7	8	93.1	4.3	630	20	0.0	0.2	0.7	0.6	0.3	0.4	1.1	1.8
1995	1995	Cohort	1	0.00	7.11	13	344		59	5	6	92.3	2.9	628	11	0.0	2.7	0.0	2.1	0.9	0.8	1.1	1.6
		Deliv. Cohort	1	0.00	7.11	13	344		59	5	6	92.3	2.9	628	11	0.0	2.7	0.0	2.1	0.9	0.8	1.1	1.6
		Max 225k	0	0.02	7.00	21	338		200	24	28	101.0	4.4		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	0	0.00	7.00	4	343		143	3	4	94.0	0.5		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8
		HLB	0	0.01	7.00	14	342		137	9	12	98.0	1.8	715	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
		MLB	0	0.00	7.01	15	342		90	8	9	97.8	2.7	683	33	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
		LLB	1	0.00	7.13	13	345		53	4	5	90.9	2.9	616	7	0.0	3.3	0.0	2.6	1.1	0.9	1.4	1.7
1994	1994	Cohort	0	0.00	7.17	5	353		61	1	3	92.3	1.2	777	15	4.8	3.2	3.2	3.1	3.5	2.9	2.3	1.3
		Deliv. Cohort	0	0.00	7.17	5	353		61	1	3	92.3	1.2	777	15	4.8	3.2	3.2	3.1	3.5	2.9	2.3	1.3
		HLB															0.0	0.0	0.0	0.0	0.0	1.1	1.2
		MLB	0	0.00	7.16	6	350		75	2	3	93.5	1.2	760	30	4.8	3.4	0.0	0.0	2.2	1.5	1.3	1.4
		LLB	0	0.00	7.18	5	354		56	1	2	91.7	1.2	785	7	4.9	3.1	4.6	4.6	4.2	3.8	3.0	1.4

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
7.0	2023	Cohort	275	0.97	7.56	350	9	27	220	219	247	97.4	93.6	658	0	0.2	3.1	3.3	4.6	2.2	4.2	3.9	3.6
		Deliv. Cohort	275	0.97	7.56	350	9	27	220	219	247	97.4	93.6	658	0	0.2	3.1	3.3	4.6	2.2	4.2	3.9	3.6
		Max 250k	9	0.89	7.70	349	8	29	172	170	174	98.2	94.7	686	0	0.0	0.0	0.0	29.1	0.0	16.7	20.6	17.2
		Max 225k	2	0.99	7.74	352	7	17	171	170	171	98.5	96.4	706	0	0.0	0.0	0.0	0.0	0.0	0.0	27.5	24.6
		Max 200k	3	0.99	7.60	347	10	40	141	140	147	94.9	91.1	708	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 175k	1	0.99	7.75	349	10	59	152	150	151	97.2	93.0	688	0	0.0	0.0	0.0	0.0	0.0	23.3	16.3	15.2
		HLB	1	0.52	7.55	343	15	96	121	119	121	98.0	89.2	690	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	1.00	7.62	355	5	-21	86	86	86	99.0	97.9	666	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	0	1.00	7.87	354	6	17	80	79	79	98.0	96.0	657	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FL	59	1.00	7.52	353	5	-25	232	231	232	97.8	94.9	707	0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
		PR	2	0.99	7.50	335	5	-33	126	125	125	87.0	85.4	725	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FHA	197	0.96	7.56	349	10	43	226	224	260	97.3	93.2	640	0	0.3	4.2	4.6	5.0	3.1	4.7	3.6	3.3
		100% Prch	1	0.99	7.75	352	7	22	197	196	199	98.5	96.9	670	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
2.0	Total	Cohort	6	0.07	2.50	40	134	-51	175	41	51	84.0	10.1	746	74	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
		Deliv. Cohort	6	0.07	2.50	40	134	-51	175	41	51	84.0	10.1	746	74	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Generic	3	0.07	2.50	37	136	-43	190	41	50	84.1	9.3	739	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Max 250k	1	0.06	2.50	42	131	-67	159	39	48	90.8	10.8	743	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	1	0.06	2.50	43	133	-62	147	35	42	82.3	10.9	736	68	0.3	0.3	0.0	0.0	0.2	0.1	0.1	0.0	0.0
		Max 200k	0	0.07	2.50	41	132	-44	159	41	44	89.0	10.2	732	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.8
		Max 175k	0	0.09	2.50	40	136	-41	115	29	32	94.0	10.7	782	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.05	2.50	45	130	-75	85	24	26	65.0	8.9	769	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FHA	0	0.08	2.50	43	137	-44	269	73	77	88.0	12.2	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	1	0.08	2.50	42	133	-45	226	59	71	76.9	10.3	784	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2013	Cohort		5	0.07	2.50	41	134	-53	168	40	50	83.2	10.0	746	78	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.5	
	Deliv. Cohort		5	0.07	2.50	41	134	-53	168	40	50	83.2	10.0	746	78	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.5
	Generic		2	0.07	2.50	38	136	-43	189	42	52	83.3	9.3	737	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
	Max 250k		1	0.06	2.50	42	131	-69	155	38	47	90.3	10.6	739	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 225k		1	0.06	2.50	43	133	-62	147	35	42	82.3	10.9	736	68	0.3	0.3	0.0	0.0	0.2	0.1	0.1	0.0	0.0
	Max 200k		0	0.07	2.50	41	132	-44	159	41	44	89.0	10.2	732	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.8
	Max 175k		0	0.09	2.50	40	136	-41	115	29	32	94.0	10.7	782	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	HLB		0	0.05	2.50	45	130	-75	85	24	26	65.0	8.9	769	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	FHA		0	0.08	2.50	43	137	-44	269	73	77	88.0	12.2	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi		1	0.08	2.50	42	133	-45	226	59	71	76.9	10.3	784	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2012	Cohort		1	0.07	2.50	38	137	-44	208	48	56	87.2	10.6	747	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		1	0.07	2.50	38	137	-44	208	48	56	87.2	10.6	747	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Generic		1	0.07	2.50	36	137	-44	190	41	45	86.0	9.5	744	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 250k		0	0.04	2.50	42	138	-44	236	63	65	97.0	13.7	800	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FHA		0	0.08	2.50	43	137	-44	269	73	77	88.0	12.2	744	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
2.5	Total	Cohort	193	0.06	3.00	40	136	-10	146	35	43	82.9	10.2	729	90	0.9	0.7	0.8	0.6	0.8	0.7	0.8	1.5
		Deliv. Cohort	193	0.06	3.00	40	136	-10	146	35	43	82.9	10.2	729	90	0.9	0.7	0.8	0.6	0.8	0.7	0.8	1.5
		Generic	146	0.05	3.00	38	137	-8	151	35	42	82.9	9.6	730	90	1.1	0.9	1.1	0.7	1.0	0.9	0.8	1.6
		Max 250k	9	0.08	3.00	45	131	-15	138	36	41	83.3	12.4	736	88	0.1	0.1	0.1	2.0	0.1	0.7	0.6	0.8
		Max 225k	5	0.10	3.00	48	129	-16	124	35	41	80.5	12.6	718	94	0.0	0.1	0.1	0.0	0.0	0.0	0.0	2.1
		Max 200k	5	0.09	3.00	50	129	-14	115	33	37	82.6	13.2	718	91	3.3	0.4	0.2	0.1	1.3	0.7	0.9	0.6
		Max 175k	5	0.08	3.00	46	131	-18	111	31	35	85.1	13.1	721	87	0.7	0.1	0.3	0.1	0.4	0.2	0.1	0.8
		HLB	4	0.06	3.00	41	136	-10	105	26	29	81.1	10.3	725	88	0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.6
		MLB	1	0.04	3.00	37	138	-7	85	19	21	85.8	10.1	734	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		LLB	0	0.03	3.00	35	141	-17	65	15	16	82.7	9.3	723	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		FL	0	0.04	3.00	50	128	-51	286	83	93	96.0	15.9	805	34	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	4	0.25	3.00	61	117	-19	141	51	54	85.0	16.8	744	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		FHA	4	0.06	3.00	37	139	-15	178	40	53	82.4	9.9	720	84	0.0	0.0	0.1	0.0	0.0	0.6	1.6	0.7
		VA	0	0.08	3.00	42	127	-83	322	89	89		12.3	784	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	9	0.07	3.00	41	135	-5	161	39	55	82.7	10.2	728	100	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.7
2016	Cohort		2	0.42	3.00	86	91	-5	120	63	64	89.5	27.2	735	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Deliv. Cohort		2	0.42	3.00	86	91	-5	120	63	64	89.5	27.2	735	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 250k		0	0.41	3.00	82	92	-1	123	61	61	91.0	25.7	760	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 200k		1	0.45	3.00	88	92	-1	104	56	57	87.0	27.2	724	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	PR		0	0.39	3.00	87	89	-15	141	77	77	91.0	28.8	722	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2015	Cohort		4	0.24	3.00	69	108	-32	131	54	65	84.8	18.8	731	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
	Deliv. Cohort		4	0.24	3.00	69	108	-32	131	54	65	84.8	18.8	731	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
	Generic		1	0.22	3.00	67	108	-21	143	59	75	80.0	17.1	686	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
	Max 250k		0	0.37	3.00	77	103	-34	140	67	68	92.0	24.4	773	71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 225k		0	0.21	3.00	62	109	-32	202	72	79	77.0	15.4	710	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 175k		1	0.21	3.00	65	111	-29	98	40	41	92.0	20.0	724	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3
	PR		2	0.32	3.00	69	109	-32	121	50	53	82.7	18.5	754	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
	100% Refi		0	0.12	3.00	71	105	-48	183	67	112	87.0	17.2	694	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2
2014	Cohort		4	0.21	3.00	61	118	-54	119	45	48	80.8	15.9	723	89	0.0	0.0	0.0	0.0	0.0	0.0	0.7	1.0
	Deliv. Cohort		4	0.21	3.00	61	118	-54	119	45	48	80.8	15.9	723	89	0.0	0.0	0.0	0.0	0.0	0.0	0.7	1.0
	Max 250k		1	0.29	3.00	60	118	-53	118	45	46	82.5	16.3	700	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 225k		1	0.22	3.00	63	116	-54	108	42	43	80.4	16.4	726	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.1
	Max 200k		1	0.26	3.00	61	118	-53	130	50	50	82.0	16.6	712	93	0.0	0.0	0.0	0.0	0.0	0.0	3.4	1.1
	Max 175k		1	0.21	3.00	58	120	-64	99	36	36	82.0	15.4	739	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8
	HLB		0	0.08	3.00	56	118	-51	129	35	46	81.0	11.9	745	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	FL		0	0.04	3.00	61	118	-51	280	110	112	96.0	16.4	813	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	PR		0	0.28	3.00	61	118	-51	161	63	64	68.0	13.7	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
	2013	Cohort		91	0.07	3.00	42	133	0	138	36	45	82.0	10.7	724	92	1.1	1.0	0.7	0.5	0.9	0.7	0.7
Deliv. Cohort			91	0.07	3.00	42	133	0	138	36	45	82.0	10.7	724	92	1.1	1.0	0.7	0.5	0.9	0.7	0.7	1.6
Generic			71	0.07	3.00	42	133	1	142	36	46	82.2	10.6	724	91	1.1	1.2	0.9	0.6	1.1	0.9	0.8	1.7
Max 250k			3	0.08	3.00	41	133	-7	127	32	37	78.4	9.9	737	95	0.2	0.0	0.0	0.0	0.1	0.0	0.2	1.2
Max 225k			3	0.09	3.00	45	132	-2	121	33	38	79.7	12.0	715	96	0.0	0.1	0.2	0.0	0.1	0.1	0.0	2.1
Max 200k			2	0.09	3.00	44	134	-2	105	29	32	80.3	10.9	719	95	8.4	0.9	0.6	0.3	3.3	1.7	0.9	0.4
Max 175k			2	0.09	3.00	44	133	-5	115	32	36	84.0	11.9	717	84	0.2	0.1	0.1	0.1	0.1	0.1	0.0	0.4
HLB			2	0.07	3.00	44	133	-4	97	26	29	78.2	10.7	714	92	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.9
MLB			0	0.05	3.00	41	134	2	77	19	22	86.6	10.6	730	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
LLB			0	0.00	3.00	36	133	-2	46	11	11	96.0	11.7	651	0	0.0				0.0	0.0	0.0	0.0
PR			1	0.21	3.00	47	132	6	161	48	49	90.6	13.0	724	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
FHA			1	0.07	3.00	44	133	4	183	52	72	84.8	13.2	706	80	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
VA			0	0.08	3.00	42	127	-83	322	89	89		12.3	784	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Refi			5	0.08	3.00	42	134	2	155	40	54	82.0	10.4	728	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SALTO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
2.5	2012	Cohort	92	0.05	3.00	34	141	-16	156	33	39	83.7	8.7	735	89	0.9	0.5	1.0	0.8	0.8	0.8	0.9	1.4
		Deliv. Cohort	92	0.05	3.00	34	141	-16	156	33	39	83.7	8.7	735	89	0.9	0.5	1.0	0.8	0.8	0.8	0.9	1.4
		Generic	74	0.04	3.00	34	141	-17	159	33	39	83.6	8.5	736	89	1.0	0.6	1.2	0.7	0.9	0.9	0.9	1.5
		Max 250k	3	0.06	3.00	36	140	-8	153	34	39	86.0	10.4	738	90	0.2	0.2	0.3	4.7	0.2	1.6	1.2	1.0
		Max 225k	1	0.07	3.00	37	140	-10	141	33	37	83.8	9.5	718	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Max 200k	2	0.06	3.00	37	140	-10	123	28	30	83.5	9.5	717	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Max 175k	1	0.04	3.00	37	141	-17	112	26	29	85.4	11.2	720	83	2.7	0.1	1.1	0.4	1.2	0.7	0.4	0.4
		HLB	2	0.05	3.00	37	141	-16	116	26	28	84.9	9.7	738	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		MLB	1	0.04	3.00	34	141	-16	92	19	21	85.0	9.6	738	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
		LLB	0	0.03	3.00	35	141	-17	66	15	16	82.2	9.2	725	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
		FL	0	0.03	3.00	29	148	-51	291	57	55		14.7	790	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	1	0.14	3.00	40	140	-7	152	39	41	88.9	10.4	763	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
		FHA	3	0.05	3.00	35	141	-19	177	37	49	81.8	9.1	723	85	0.0	0.0	0.1	0.0	0.0	0.7	1.9	0.6
		100% Refi	4	0.05	3.00	36	140	-8	166	36	49	83.0	9.1	732	100	0.0	0.0	0.1	0.1	0.0	0.0	1.0	0.8

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	Total	Cohort	271	0.04	3.50	35	142	11	135	27	34	83.2	8.8	721	90	0.9	0.8	0.9	0.9	0.9	0.8	0.7	1.1
	Deliv. Cohort	271	0.04	3.50	35	142	11	135	27	34	83.2	8.8	721	90	0.9	0.8	0.9	0.9	0.9	0.8	0.7	1.1	
	Generic	166	0.03	3.50	33	143	9	143	28	34	83.6	8.2	723	89	1.1	1.0	1.0	1.2	1.0	0.9	0.9	1.1	
	Max 250k	18	0.05	3.50	37	139	10	132	30	36	83.0	9.7	722	91	1.4	1.1	0.0	0.0	0.8	0.6	0.5	1.5	
	Max 225k	10	0.05	3.50	39	136	10	125	28	35	82.9	10.3	714	90	0.1	0.0	0.3	0.1	0.1	0.1	0.1	1.7	
	Max 200k	13	0.05	3.50	38	138	20	120	27	32	82.0	10.1	721	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
	Max 175k	10	0.05	3.50	40	137	14	109	26	30	81.4	10.7	716	95	0.0	0.2	0.0	0.0	0.1	0.0	0.4	0.8	
	HLB	16	0.04	3.50	37	139	19	113	25	28	83.0	9.6	714	92	1.0	1.0	0.3	0.4	0.8	0.5	0.4	1.3	
	MLB	4	0.04	3.50	36	140	22	93	20	22	80.5	8.9	706	91	0.0	0.7	0.0	0.1	0.3	0.1	0.4	0.9	
	LLB	4	0.04	3.50	33	142	20	64	13	15	77.2	8.1	706	83	3.0	4.4	3.6	7.9	3.7	3.7	3.2	1.6	
	NY	0	0.04	3.50	26	153	-15	409	72	88	73.2	7.1	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.9	
	PR	5	0.19	3.50	51	127	18	141	40	51	84.6	14.3	739	91	0.0	0.0	0.0	0.0	0.0	1.2	0.5	0.8	
	FHA	11	0.03	3.50	30	148	-2	170	31	41	83.7	7.9	718	90	1.2	0.1	5.0	0.1	2.2	1.0	0.5	0.8	
	VA	1	0.04	3.50	36	137	15	197	39	61	92.7	11.8	761	90	0.3	0.3	0.2	0.0	0.3	0.1	0.0	0.6	
	100% Prch	0	0.03	3.50	26	154	-45	173	30	34	94.0	7.7	773	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi	12	0.04	3.50	33	143	20	157	31	41	83.2	8.4	719	100	0.1	0.0	0.1	0.4	0.1	0.1	0.2	0.9	
	2017	Cohort	1	0.50	3.50	97	83	-2	158	95	96	86.0	31.0	772	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	1	0.50	3.50	97	83	-2	158	95	96	86.0	31.0	772	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	1	0.50	3.50	97	83	-2	158	95	96	86.0	31.0	772	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2015	Cohort	2	0.30	3.50	69	109	21	128	57	62	85.1	20.3	698	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
Deliv. Cohort		2	0.30	3.50	69	109	21	128	57	62	85.1	20.3	698	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
Max 200k		0	0.28	3.50	67	111	21	118	52	52	86.0	20.0	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
HLB		0	0.19	3.50	71	109	18	87	40	40	72.0	17.6	723	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
MLB		0	0.16	3.50	73	106	9	87	41	41	75.0	19.0	670	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
PR		1	0.40	3.50	69	109	23	152	67	72	88.2	20.9	690	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2014	Cohort	14	0.08	3.50	54	120	-10	120	40	55	84.0	15.0	717	76	0.1	0.1	0.1	0.1	0.1	0.1	0.5	0.9	
	Deliv. Cohort	14	0.08	3.50	54	120	-10	120	40	55	84.0	15.0	717	76	0.1	0.1	0.1	0.1	0.1	0.1	0.5	0.9	
	Generic	6	0.08	3.50	53	120	-9	137	45	70	82.1	14.2	721	73	0.2	0.2	0.3	0.2	0.2	0.2	0.9	0.8	
	Max 250k	1	0.05	3.50	55	121	-14	150	52	59	90.6	16.7	709	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.9	
	Max 225k	2	0.06	3.50	51	120	-8	121	38	44	85.8	14.5	719	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.9	
	Max 200k	1	0.12	3.50	57	120	-8	104	38	41	88.3	17.0	722	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	
	Max 175k	2	0.16	3.50	58	121	-16	92	34	37	80.6	15.6	724	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
	HLB	1	0.08	3.50	53	119	-6	87	30	34	84.0	15.4	684	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
	MLB	0	0.03	3.50	60	120	-8	94	36	37	89.5	18.2	730	53	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB	0	0.03	3.50	60	118	-4	64	25	27	97.7	19.0	712	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.5	
	100% Refi	0	0.07	3.50	49	124	-17	131	42	45	76.0	13.6	716	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2013	Cohort	41	0.07	3.50	43	131	29	116	31	40	80.1	11.1	706	91	0.6	0.3	0.6	0.5	0.5	0.6	0.6	1.1	
	Deliv. Cohort	41	0.07	3.50	43	131	29	116	31	40	80.1	11.1	706	91	0.6	0.3	0.6	0.5	0.5	0.6	0.6	1.1	
	Generic	21	0.06	3.50	43	131	28	122	33	43	80.8	11.0	702	90	0.4	0.0	1.2	0.3	0.5	0.6	0.8	1.2	
	Max 250k	5	0.06	3.50	45	130	16	115	32	40	80.5	11.4	715	89	2.9	2.0	0.0	0.0	1.6	1.4	1.1	1.7	
	Max 225k	3	0.07	3.50	43	131	25	109	29	37	81.3	11.5	699	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	
	Max 200k	3	0.08	3.50	42	133	43	103	27	31	77.6	10.0	712	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
	Max 175k	3	0.08	3.50	45	131	34	99	27	32	77.6	11.2	704	98	0.0	0.5	0.0	0.0	0.2	0.1	1.0	0.7	
	HLB	2	0.07	3.50	45	131	16	94	27	30	77.8	12.5	704	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	
	MLB	0	0.05	3.50	46	132	56	87	26	28	85.0	15.8	733	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
	LLB	0	0.03	3.50	40	135	57	56	14	16	69.8	9.9	714	100	0.0	0.0	0.0	60.0	0.0	15.0	6.9	0.5	
	PR	1	0.15	3.50	44	133	44	126	34	39	78.9	10.1	729	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
	FHA	0	0.11	3.50	42	133	18	114	30	55	73.4	10.2	723	100	0.3	0.2	1.1	0.1	0.5	0.3	0.1	0.3	
	VA	0	0.10	3.50	43	128	18	244	68	88	94.2	14.8	765	79	0.6	0.6	0.5	0.0	0.6	0.3	0.1	1.7	
	100% Refi	2	0.07	3.50	41	133	52	135	35	45	79.4	10.4	699	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2012	Cohort	173	0.04	3.50	32	144	15	135	26	31	83.2	8.0	722	92	0.9	1.1	0.9	1.2	1.0	0.9	0.8	1.2
		Deliv. Cohort	173	0.04	3.50	32	144	15	135	26	31	83.2	8.0	722	92	0.9	1.1	0.9	1.2	1.0	0.9	0.8	1.2
		Generic	111	0.03	3.50	31	145	12	142	27	31	83.6	7.7	724	91	1.1	1.3	1.2	1.6	1.2	1.1	1.0	1.2
		Max 250k	9	0.04	3.50	33	143	17	135	28	33	82.5	8.4	721	95	1.1	0.1	0.1	0.1	0.4	0.2	0.1	1.3
		Max 225k	4	0.04	3.50	33	144	20	131	27	32	81.5	8.4	717	98	0.2	0.0	0.8	0.2	0.3	0.2	0.2	2.5
		Max 200k	7	0.05	3.50	34	143	23	124	27	30	81.4	8.9	721	94	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.9
		Max 175k	5	0.04	3.50	33	144	18	116	24	28	83.9	9.2	721	96	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.7
		HLB	12	0.04	3.50	34	142	23	117	25	27	83.8	8.7	717	94	1.2	1.3	0.4	0.5	1.0	0.7	0.5	1.3
		MLB	4	0.04	3.50	34	142	24	95	19	21	79.8	8.0	706	91	0.0	0.9	0.0	0.1	0.3	0.2	0.4	1.0
		LLB	4	0.04	3.50	32	143	20	64	13	14	76.7	7.6	706	85	3.2	4.8	3.8	5.2	4.0	3.4	3.2	1.6
		PR	2	0.15	3.50	35	144	17	140	32	34	83.8	8.5	756	88	0.0	0.0	0.0	0.0	0.0	2.8	1.2	0.7
		FHA	7	0.04	3.50	32	145	12	164	33	43	83.6	8.5	710	95	0.3	0.0	0.0	0.0	0.1	0.1	0.1	1.0
		VA	0	0.04	3.50	32	143	25	164	33	39	90.0	10.0	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	8	0.04	3.50	32	144	20	161	31	42	83.6	8.0	721	100	0.1	0.1	0.2	0.6	0.1	0.2	0.3	1.1
2011	2011	Cohort	39	0.02	3.50	26	150	-16	155	25	31	86.1	6.7	735	86	1.6	0.5	1.5	0.3	1.2	0.6	0.4	0.9
		Deliv. Cohort	39	0.02	3.50	26	150	-16	155	25	31	86.1	6.7	735	86	1.6	0.5	1.5	0.3	1.2	0.6	0.4	0.9
		Generic	26	0.02	3.50	26	150	-13	157	25	31	86.1	6.6	734	85	1.9	0.4	0.3	0.5	0.8	0.5	0.4	0.9
		Max 250k	3	0.04	3.50	28	151	-16	143	25	29	86.7	7.2	745	90	0.0	3.0	0.0	0.0	1.0	0.5	0.8	1.5
		Max 225k	1	0.02	3.50	26	152	-20	135	20	25	85.3	6.6	731	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		Max 200k	1	0.03	3.50	25	152	-29	138	21	24	89.7	6.8	745	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		Max 175k	1	0.02	3.50	25	153	-32	128	20	24	85.1	6.8	723	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
		HLB	1	0.01	3.50	25	152	-24	117	17	21	83.8	6.8	735	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		MLB	0	0.01	3.50	22	153	-33	84	12	15	91.7	7.0	721	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		LLB	0	0.01	3.50	27	150	-15	62	8	11	68.3	6.8	665	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	0	0.05	3.50	29	150	-6	526	106	106	70.0	7.5	715	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.3
		PR	0	0.13	3.50	30	149	-10	145	29	30	85.0	7.4	772	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
		FHA	4	0.03	3.50	26	152	-23	180	29	37	84.4	6.8	728	85	2.9	0.1	13.2	0.1	5.8	2.8	1.3	0.6
		VA	0	0.01	3.50	13	161	-42	212	18	24	97.0	3.7	781	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Prch	0	0.03	3.50	26	154	-45	173	30	34	94.0	7.7	773	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
100% Refi	2	0.03	3.50	27	150	-10	161	26	32	87.2	7.2	736	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4		
2010	2010	Cohort	2	0.01	3.50	18	160	-60	168	19	25	86.1	4.9	741	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Deliv. Cohort	2	0.01	3.50	18	160	-60	168	19	25	86.1	4.9	741	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Generic	1	0.01	3.50	18	160	-63	165	19	23	86.5	4.8	741	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		Max 225k	0	0.02	3.50	17	161	-59	154	18	22	90.3	5.1	746	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	0	0.01	3.50	16	161	-64	160	15	20	81.1	4.4	733	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.8
		Max 175k	0	0.01	3.50	16	161	-43	134	14	14	80.0	5.2	705	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	0.01	3.50	16	161	-42	93	10	10	97.0	5.1	735	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		NY	0	0.03	3.50	19	161	-42	292	38	40	82.0	5.8	737	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FHA	0	0.02	3.50	18	161	-55	184	22	30	87.3	5.4	750	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		100% Refi	0	0.03	3.50	16	161	-42	241	26	32	79.0	4.2	724	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
3.5	Total	Cohort	109	0.02	4.00	27	150	15	124	19	24	82.6	7.2	713	89	0.6	0.9	0.8	1.0	0.8	0.8	0.7	1.3	
		Deliv. Cohort	109	0.02	4.00	27	150	15	124	19	24	82.6	7.2	713	89	0.6	0.9	0.8	1.0	0.8	0.8	0.7	1.3	
		Generic	53	0.01	4.00	22	154	-1	137	19	24	84.5	6.1	716	87	1.0	1.6	0.9	1.6	1.2	1.1	1.0	1.4	
		Max 250k	7	0.03	4.00	35	141	32	115	23	30	82.5	9.3	701	91	0.1	1.4	1.1	1.3	0.9	1.0	0.6	2.6	
		Max 225k	8	0.02	4.00	28	149	13	122	19	25	82.0	7.0	716	89	0.0	0.0	0.1	0.1	0.1	0.1	0.1	2.0	
		Max 200k	8	0.03	4.00	30	147	25	114	20	25	82.7	7.9	708	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	
		Max 175k	6	0.02	4.00	29	147	30	103	18	23	79.9	8.4	701	89	1.0	0.3	0.2	1.3	0.5	0.7	0.8	1.2	
		HLB	13	0.03	4.00	37	140	61	85	19	21	77.0	9.3	713	95	0.5	0.2	1.6	0.3	0.8	0.5	0.5	0.9	
		MLB	3	0.03	4.00	38	138	52	75	17	20	77.3	9.5	715	95	0.0	0.1	1.4	0.0	0.5	0.8	0.4	1.0	
		LLB	1	0.01	4.00	37	140	44	62	12	15	73.3	9.6	695	92	0.0	0.0	0.0	0.0	0.0	0.0	1.1	1.1	
		NY	0	0.04	4.00	25	152	24	125	18	22	80.8	6.8	666	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
		FL	0	0.05	4.00	27	153	10	302	58	58	97.0	6.4	805	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	0	0.03	4.00	17	159	-36	260	32	33	86.0	4.3	642	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	1	0.09	4.00	38	141	38	150	34	43	83.3	10.3	725	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
		FHA	5	0.01	4.00	19	159	-18	171	20	28	83.4	5.3	723	89	0.0	0.0	0.4	0.0	0.2	0.1	0.1	0.9	
		VA	0	0.03	4.00	24	152	29	169	22	32	86.9	6.5	743	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
		100% Refi	2	0.02	4.00	20	157	-2	168	22	31	87.6	5.7	714	99	0.1	0.1	0.1	0.1	0.1	0.6	0.2	0.7	
	2014	Cohort		4	0.07	4.00	51	122	36	102	33	44	81.1	13.9	700	80	0.0	0.0	0.0	0.0	0.0	0.0	0.2	1.4
		Deliv. Cohort		4	0.07	4.00	51	122	36	102	33	44	81.1	13.9	700	80	0.0	0.0	0.0	0.0	0.0	0.0	0.2	1.4
Generic			1	0.08	4.00	48	122	38	117	36	53	88.3	14.3	708	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	
Max 250k			1	0.08	4.00	50	124	30	107	35	46	81.3	13.9	703	81	0.0	0.0	0.0	0.0	0.0	0.0	0.9	6.7	
Max 225k			0	0.08	4.00	52	121	37	106	35	40	66.2	11.0	687	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8	
Max 200k			0	0.06	4.00	46	121	40	126	39	50	103.0	16.7	661	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
Max 175k			0	0.11	4.00	45	122	38	85	26	32	65.0	10.3	711	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	
HLB			1	0.06	4.00	55	120	39	89	32	36	77.0	14.1	687	85	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6	
MLB			0	0.12	4.00	56	122	38	74	27	30	77.0	15.0	711	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
LLB		0	0.03	4.00	56	119	44	57	21	22	93.0	18.7	694	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2013	Cohort		15	0.08	4.00	46	129	61	82	24	30	78.0	11.6	710	92	0.0	0.6	0.0	0.3	0.2	0.4	0.5	1.0	
	Deliv. Cohort		15	0.08	4.00	46	129	61	82	24	30	78.0	11.6	710	92	0.0	0.6	0.0	0.3	0.2	0.4	0.5	1.0	
	Generic		2	0.07	4.00	47	126	30	101	30	40	83.4	12.8	689	86	0.0	0.0	0.0	0.0	0.0	0.6	0.6	0.9	
	Max 250k		2	0.07	4.00	47	127	40	102	29	35	82.0	12.2	706	92	0.7	16.3	0.5	0.6	6.2	3.3	1.5	3.0	
	Max 225k		1	0.06	4.00	47	127	35	87	26	36	77.0	11.4	700	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.9	
	Max 200k		2	0.06	4.00	47	128	24	100	29	34	84.8	12.4	709	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
	Max 175k		1	0.09	4.00	44	130	61	84	23	31	77.6	10.4	705	89	0.1	0.2	0.2	0.2	0.2	0.1	0.4	1.0	
	HLB		5	0.12	4.00	46	131	94	70	21	22	73.5	10.9	718	98	0.0	0.1	0.0	0.7	0.0	0.2	0.6	1.1	
	MLB		1	0.09	4.00	45	131	71	70	20	23	75.7	10.7	727	97	0.1	0.1	0.1	0.1	0.1	1.4	0.7	1.2	
	LLB		0	0.16	4.00	50	130	75	54	18	18	70.0	11.5	753	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
PR		0	0.24	4.00	55	125	50	173	64	64	80.0	15.0	717	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6		
2012	Cohort		13	0.05	4.00	33	144	66	95	20	24	79.8	8.4	689	94	1.1	1.9	0.6	2.1	1.2	1.2	0.7	1.2	
	Deliv. Cohort		13	0.05	4.00	33	144	66	95	20	24	79.8	8.4	689	94	1.1	1.9	0.6	2.1	1.2	1.2	0.7	1.2	
	Generic		3	0.03	4.00	30	147	53	110	21	27	84.6	8.0	686	94	3.2	7.6	0.3	6.3	3.7	2.9	1.9	1.2	
	Max 250k		2	0.10	4.00	36	142	75	93	22	25	79.4	8.5	665	96	0.0	0.0	4.2	5.0	1.5	1.6	0.7	2.3	
	Max 225k		1	0.05	4.00	31	146	55	104	21	25	80.2	7.6	695	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.1	
	Max 200k		2	0.06	4.00	33	144	68	91	19	24	76.1	7.5	682	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	
	Max 175k		1	0.05	4.00	31	147	53	95	20	21	78.7	10.3	686	89	4.2	0.1	0.0	0.2	1.4	1.9	0.9	1.8	
	HLB		3	0.06	4.00	37	141	82	81	19	21	77.1	9.2	712	96	0.1	0.9	0.1	0.0	0.3	0.4	0.2	0.7	
	MLB		1	0.03	4.00	34	141	80	74	16	18	76.5	7.7	685	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2	
	LLB		0	0.01	4.00	31	145	56	65	14	15	62.3	6.4	678	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	
	NY		0	0.09	4.00	29	147	59	128	25	27	80.0	8.3	646	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	
	FHA		0	0.05	4.00	33	144	56	126	27	41	86.0	10.0	658	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8	
	VA		0	0.04	4.00	27	147	59	140	24	32	93.0	7.8	731	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7	
100% Refi		0	0.04	4.00	27	148	49	160	27	31	94.0	7.3	665	100	1.4	1.3	1.2	0.6	1.3	4.5	1.6	1.1		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
3.5	2011	Cohort	60	0.02	4.00	22	155	-5	131	18	23	84.0	6.0	718	87	0.9	1.1	0.8	1.2	0.9	0.8	0.8	1.4	
		Deliv. Cohort	60	0.02	4.00	22	155	-5	131	18	23	84.0	6.0	718	87	0.9	1.1	0.8	1.2	0.9	0.8	0.8	1.4	
		Generic	37	0.01	4.00	21	156	-9	136	18	23	84.3	5.7	719	86	1.2	1.7	1.1	1.6	1.4	1.2	1.1	1.4	
		Max 250k	3	0.02	4.00	23	154	7	127	19	25	84.5	6.5	715	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
		Max 225k	4	0.02	4.00	23	155	-6	130	19	23	84.5	6.2	727	85	0.0	0.0	0.2	0.1	0.1	0.1	0.2	0.2	1.3
		Max 200k	4	0.02	4.00	24	153	11	121	19	23	84.5	6.8	717	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		Max 175k	3	0.02	4.00	25	152	17	105	17	21	81.5	7.5	700	89	0.4	0.5	0.3	2.7	0.4	0.7	1.2	1.2	
		HLB	3	0.02	4.00	25	153	7	100	16	19	80.6	6.7	709	90	1.9	0.0	0.0	0.0	0.6	0.4	0.2	0.8	
		MLB	1	0.01	4.00	23	155	-4	80	12	14	81.1	6.6	724	88	0.0	0.0	6.0	0.0	2.2	1.0	0.5	0.4	
		LLB	0	0.01	4.00	22	153	11	64	8	10	76.3	6.4	701	83	0.0	0.0	0.0	0.0	0.0	0.0	3.2	1.2	
		NY	0	0.02	4.00	19	159	-36	110	11	12	82.0	4.5	691	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
		FL	0	0.05	4.00	27	153	10	302	58	58	97.0	6.4	805	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	0	0.03	4.00	17	159	-36	260	32	33	86.0	4.3	642	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		PR	0	0.12	4.00	28	151	38	142	28	29	86.0	7.5	723	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FHA	3	0.01	4.00	20	157	-21	170	22	31	83.5	5.4	730	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	VA	0	0.03	4.00	20	160	-28	191	27	37	71.0	4.0	775	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	100% Refi	1	0.02	4.00	21	156	-13	165	22	32	88.7	6.0	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	2010	Cohort	Deliv. Cohort	16	0.01	4.00	16	162	-1	145	15	19	84.6	4.5	722	92	0.1	0.0	1.6	0.6	0.6	0.7	0.6	1.3
			Generic	10	0.01	4.00	16	162	1	150	16	19	85.0	4.4	723	92	0.1	0.0	0.6	0.9	0.3	0.5	0.7	1.3
			Max 250k	0	0.01	4.00	16	162	-1	144	15	19	87.4	4.6	717	91	0.0	0.0	0.0	0.0	0.0	5.6	1.9	3.4
Max 225k			1	0.01	4.00	16	162	0	131	13	17	85.4	4.3	728	94	0.0	0.0	0.0	0.3	0.0	0.1	0.0	0.7	
Max 200k			1	0.01	4.00	15	162	-3	133	12	15	83.4	4.8	726	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
Max 175k			1	0.01	4.00	15	164	-14	127	12	15	82.2	4.1	731	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
HLB			1	0.01	4.00	16	162	-2	104	11	13	85.4	5.1	716	91	0.0	0.0	19.3	0.3	7.5	3.6	2.3	0.8	
MLB			0	0.00	4.00	16	162	0	95	9	12	81.4	6.3	758	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.2	
LLB			0	0.00	4.00	15	162	-6	69	7	8	72.6	6.0	697	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
NY			0	0.01	4.00	10	164	-20	258	17	19	84.0	3.1	758	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
PR			0	0.02	4.00	18	161	8	147	18	19	85.0	4.9	754	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
FHA			1	0.01	4.00	15	164	-16	180	17	22	82.8	4.4	713	93	0.0	0.0	1.4	0.0	0.5	0.2	0.4	0.7	
100% Refi			1	0.01	4.00	17	162	5	176	19	28	83.8	4.7	716	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2H2009			Cohort	Deliv. Cohort	0	0.00	4.00	4	175	-77	158	4	6	84.7	1.3	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 250k	0		0.00	4.00	3	177	-98	157	2	4	91.0	0.6	100	0.0					0.0	0.0	0.0	2.6	
	Max 225k	0		0.00	4.00	5	175	-76	167	3	7	84.0	1.0	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	
	Max 200k	0		0.00	4.00	5	173	-63	142	4	5	85.0	1.3	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	HLB	0		0.00	4.00	6	174	-63	121	5	5	85.0	1.4	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	MLB	0		0.00	4.00	6	174	-63	88	4	4	79.0	5.3	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	FHA	0		0.00	4.00	3	176	-92	156	3	5	84.0	0.9	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.8	
	VA	0		0.01	4.00	5	174	-63	234	8	9	84.0	1.5	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	1H2009	Cohort																	0.0	0.0	0.0	0.0	0.0	0.0
	Deliv. Cohort																0.0	0.0	0.0	0.0	0.0	0.0		
	Max 250k																0.0	0.0	0.0	0.0	0.0	0.0		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	Total	Cohort	83	0.01	4.50	18	160	22	118	11	17	81.5	5.1	703	93	0.9	1.4	1.0	0.7	1.1	0.9	1.1	2.2
	Deliv. Cohort	83	0.01	4.50	18	160	22	118	11	17	81.5	5.1	703	93	0.9	1.4	1.0	0.7	1.1	0.9	1.1	2.2	
	Generic	40	0.01	4.50	14	164	11	128	11	15	81.7	4.1	708	94	0.9	1.4	0.7	0.6	1.0	0.9	1.1	2.4	
	Max 250k	7	0.01	4.50	21	158	26	120	11	18	82.3	5.6	706	92	0.4	2.1	2.0	0.4	1.6	1.0	1.1	3.7	
	Max 225k	6	0.01	4.50	19	159	28	119	10	18	83.1	5.1	706	91	1.9	3.4	0.8	2.7	2.0	1.6	1.2	2.4	
	Max 200k	6	0.01	4.50	20	159	23	113	11	17	82.1	5.3	701	90	1.0	1.7	2.9	0.4	1.9	1.3	0.9	1.5	
	Max 175k	5	0.01	4.50	18	159	21	107	9	16	82.1	5.2	693	94	0.3	2.3	1.0	0.8	1.3	0.7	1.3	1.2	
	HLB	9	0.01	4.50	28	151	46	93	11	18	79.8	7.4	698	93	0.3	0.1	0.0	0.1	0.1	0.7	0.6	1.2	
	MLB	3	0.01	4.50	36	142	71	77	12	17	75.7	9.1	684	95	0.0	0.1	0.0	0.0	0.0	0.1	0.3	1.4	
	LLB	2	0.01	4.50	24	153	58	63	7	11	78.7	7.4	681	87	0.0	0.2	0.3	1.8	0.2	0.6	1.4	2.0	
	NY	0	0.01	4.50	12	168	-9	332	28	30	87.3	4.2	687	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	
	FL	0	0.01	4.50	12	168	-17	310	28	28	103.0	3.4	656		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	PR	0	0.05	4.50	20	160	20	112	16	17	73.2	4.8	743	91	0.0	0.0	0.0	0.0	0.0	1.6	0.5	1.0	
	FHA	4	0.00	4.50	12	166	6	143	9	18	82.7	3.8	699	94	0.0	0.4	1.2	0.4	0.6	0.6	1.0	1.5	
	VA	0	0.00	4.50	4	176	-42	196	4	7		1.7		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	
	100% Refi	2	0.01	4.50	24	154	31	149	14	36	84.3	7.3	719	100	9.0	0.4	0.8	0.6	3.1	2.9	1.2	1.4	
	2014	Cohort	3	0.18	4.50	58	119	90	71	27	32	75.8	15.5	690	94	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.9
		Deliv. Cohort	3	0.18	4.50	58	119	90	71	27	32	75.8	15.5	690	94	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.9
		Max 250k	0	0.27	4.50	57	118	99	88	32	33	82.0	15.7	721	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.5
		HLB	1	0.21	4.50	58	119	86	76	29	31	75.4	15.0	701	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
MLB		1	0.19	4.50	57	120	89	60	23	24	72.2	14.4	659	97	0.0	0.2	0.0	0.1	0.1	0.0	0.0	1.3	
LLB		0	0.06	4.50	53	122	88	60	19	22	83.3	20.1	672	96	0.0	0.0	0.0	0.0	0.0	0.1	0.0	3.1	
100% Refi		0	0.23	4.50	62	118	99	139	59	85	79.0	18.3	740	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2011	Cohort	31	0.01	4.50	21	156	28	112	16	20	82.6	5.9	704	92	1.0	1.7	1.0	0.2	1.2	1.0	1.1	2.0	
	Deliv. Cohort	31	0.01	4.50	21	156	28	112	16	20	82.6	5.9	704	92	1.0	1.7	1.0	0.2	1.2	1.0	1.1	2.0	
	Generic	12	0.01	4.50	21	157	21	122	17	21	82.9	5.7	712	93	0.6	1.4	0.2	0.1	0.7	0.5	1.0	2.1	
	Max 250k	3	0.01	4.50	22	156	27	119	17	21	83.1	5.8	707	94	0.4	2.7	2.9	0.5	2.0	1.3	1.5	4.0	
	Max 225k	4	0.02	4.50	22	155	38	110	16	21	83.5	5.9	705	89	1.3	2.8	0.6	0.0	1.6	1.0	0.8	2.5	
	Max 200k	3	0.01	4.50	21	157	20	105	15	18	82.3	5.6	701	90	1.9	3.1	4.8	0.6	3.4	2.4	1.4	1.4	
	Max 175k	3	0.01	4.50	21	156	30	110	16	19	82.8	6.1	693	95	0.0	2.1	0.0	0.0	0.7	0.4	1.3	1.5	
	HLB	4	0.01	4.50	23	155	40	92	14	17	81.5	6.6	692	91	0.6	0.0	0.0	0.2	0.2	1.5	1.3	1.4	
	MLB	1	0.02	4.50	22	156	39	77	11	13	78.4	5.6	678	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	
	LLB	0	0.01	4.50	21	156	45	63	9	10	75.9	7.0	674	75	0.0	1.2	0.0	0.0	0.4	0.2	0.1	0.0	
	PR	0	0.05	4.50	21	159	11	114	18	19	75.0	5.2	764	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
	FHA	1	0.01	4.50	21	157	23	126	19	27	80.9	6.1	686	93	0.0	0.1	0.2	0.2	0.1	1.1	1.6	1.5	
	100% Refi	1	0.02	4.50	20	157	24	166	21	32	85.4	5.8	709	100	10.6	0.1	0.0	0.8	3.3	3.9	1.6	1.3	
2010	Cohort	40	0.01	4.50	12	166	11	122	10	13	81.4	3.6	704	94	0.9	1.3	0.9	0.9	1.0	0.9	1.0	2.0	
	Deliv. Cohort	40	0.01	4.50	12	166	11	122	10	13	81.4	3.6	704	94	0.9	1.3	0.9	0.9	1.0	0.9	1.0	2.0	
	Generic	25	0.01	4.50	12	166	8	129	11	13	81.0	3.5	707	94	1.1	1.4	1.0	0.8	1.2	1.1	1.2	2.1	
	Max 250k	2	0.01	4.50	13	166	16	112	9	13	82.9	3.8	707	94	0.0	2.1	0.6	0.0	0.9	0.4	0.3	3.2	
	Max 225k	1	0.01	4.50	13	166	17	122	9	13	81.6	3.6	703	95	3.5	6.2	1.7	9.6	3.7	3.5	2.0	2.7	
	Max 200k	2	0.01	4.50	13	166	16	117	10	13	82.0	3.7	694	91	0.1	0.2	0.1	0.2	0.1	0.2	0.4	1.4	
	Max 175k	1	0.01	4.50	11	167	7	108	8	10	80.9	3.4	702	92	0.0	0.0	2.8	0.0	1.0	0.4	1.2	1.3	
	HLB	2	0.01	4.50	14	165	22	100	9	11	81.6	3.9	699	91	0.0	0.3	0.1	0.0	0.1	0.2	0.2	1.5	
	MLB	1	0.01	4.50	13	166	15	90	8	10	82.2	4.1	697	90	0.2	0.0	0.0	0.0	0.1	0.3	1.1	1.5	
	LLB	1	0.01	4.50	14	164	32	63	6	7	80.4	4.1	688	87	0.0	0.0	0.4	3.0	0.1	0.9	2.2	2.2	
	NY	0	0.01	4.50	12	168	-9	332	28	30	87.3	4.2	687	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	FL	0	0.01	4.50	12	168	-17	310	28	28	103.0	3.4	656		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	PR	0	0.05	4.50	16	163	40	110	13	13	69.0	3.7	693	84	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
	FHA	3	0.01	4.50	11	167	5	146	11	17	82.9	3.5	698	94	0.1	0.1	0.0	0.0	0.1	0.0	0.2	1.0	
	100% Refi	0	0.01	4.50	12	167	11	135	10	16	85.7	4.2	727	100	10.4	0.0	0.0	0.0	2.7	1.3	0.6	0.9	

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	Orig % Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	2H2009	Cohort	6	0.00	4.50	5	174	-21	126	4	6	83.7	1.7	700	95	0.9	1.6	1.5	1.2	1.4	1.1	1.4	2.7
		Deliv. Cohort	6	0.00	4.50	5	174	-21	126	4	6	83.7	1.7	700	95	0.9	1.6	1.5	1.2	1.4	1.1	1.4	2.7
		Generic	3	0.00	4.50	5	174	-18	135	5	7	83.4	1.7	700	95	0.3	1.0	0.5	0.7	0.6	0.8	1.0	2.8
		Max 250k	1	0.00	4.50	5	175	-22	135	4	6	83.4	1.4	695	94	1.8	1.5	4.4	1.1	2.7	1.5	2.3	4.4
		Max 225k	0	0.00	4.50	5	175	-27	129	3	6	84.5	1.4	725	94	0.1	0.1	0.0	0.2	0.1	0.5	1.5	2.4
		Max 200k	0	0.00	4.50	4	175	-30	128	3	6	86.3	3.1	587	97	0.0	0.0	0.0	0.4	0.0	0.1	1.2	1.2
		Max 175k	0	0.00	4.50	6	174	-22	104	3	5	84.1	1.6	667	93	3.2	9.3	1.7	4.9	4.7	2.7	2.2	1.4
		HLB	0	0.00	4.50	5	175	-24	96	2	4	82.6	1.4	730	98	0.5	0.0	0.0	0.0	0.1	0.0	0.0	0.5
		MLB	0	0.00	4.50	6	174	-19	84	3	4	81.7	1.7	713	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		LLB	0	0.00	4.50	4	175	-25	62	1	3	80.2	1.2	788	84	1.8	1.1	2.3	1.5	1.8	1.2	0.4	0.0
		FHA	1	0.00	4.50	5	174	-18	144	4	9	85.0	1.7	728	97	0.0	0.0	7.0	2.4	3.1	2.2	3.2	1.6
		VA	0	0.00	4.50	4	176	-42	196	4	7		1.7		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
		100% Refi	0	0.00	4.50	5	175	-30	142	3	9	82.6	1.4	721	100	9.3	4.1	2.6	1.8	4.8	3.6	1.8	1.3
1H2009	Cohort	Deliv. Cohort														29.3	19.5	0.3	22.0	3.1	0.6	2.0	
		Max 225k															29.3	19.5	0.3	22.0	3.1	0.6	2.0
		Max 200k															0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB															31.7	54.7	1.5	51.5	10.4	2.6	1.1
		MLB															0.0	0.0	0.0	0.0	0.5	0.5	0.7
		FHA															0.0	0.0	0.0	0.0	0.0	0.0	2.3
																	48.2	11.2	0.0	24.1	3.1	0.5	2.7

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.5	Total	Cohort	11	0.00	5.00	12	167	48	99	6	10	81.7	3.4	682	93	2.2	1.3	1.4	2.4	1.6	1.7	1.5	2.6
		Deliv. Cohort	11	0.00	5.00	12	167	48	99	6	10	81.7	3.4	682	93	2.2	1.3	1.4	2.4	1.6	1.7	1.5	2.6
		Generic	1	0.01	5.00	11	168	55	104	6	9	81.9	3.2	684	95	0.2	0.8	1.1	5.6	0.8	2.5	1.5	3.0
		Max 250k	1	0.00	5.00	9	170	44	106	6	8	83.5	2.7	692	94	0.0	3.9	0.7	0.4	1.6	2.2	2.4	3.8
		Max 225k	1	0.00	5.00	10	170	40	109	5	11	81.5	3.1	687	94	3.9	3.4	0.4	1.0	2.5	1.4	2.9	3.0
		Max 200k	2	0.00	5.00	9	170	42	100	5	8	81.3	2.8	684	92	1.8	1.1	2.0	1.4	1.6	1.7	1.5	1.9
		Max 175k	2	0.01	5.00	11	168	40	97	6	9	82.9	3.3	687	94	0.0	0.2	3.7	1.7	1.5	1.4	0.9	1.7
		HLB	2	0.00	5.00	17	162	59	92	6	11	80.6	4.4	681	95	6.1	0.2	0.2	3.9	2.0	1.8	1.3	1.4
		MLB	1	0.00	5.00	13	165	54	79	5	9	81.0	3.9	669	85	0.3	0.1	0.1	0.3	0.2	0.3	0.2	1.7
		LLB	0	0.00	5.00	15	163	58	64	5	8	81.5	4.8	653	86	0.0	0.0	0.4	0.5	0.2	0.2	0.3	1.8
		PR	0	0.03	5.00	9	171	26	164	11	12	86.0	2.6	643	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0
		FHA	1	0.00	5.00	10	169	39	122	6	12	81.5	3.0	681	95	2.1	1.7	3.0	3.8	2.3	2.3	1.3	2.3
		100% Refi	0	0.00	5.00	6	174	37	185	9	18	73.0	1.9	750	100	0.0	0.0	0.0	0.0	0.0	0.0	5.2	2.0
	2011	Cohort		1	0.02	5.00	21	157	72	85	13	17	81.2	6.0	678	91	11.5	0.0	0.0	0.0	3.8	1.8	0.8
Deliv. Cohort			1	0.02	5.00	21	157	72	85	13	17	81.2	6.0	678	91	11.5	0.0	0.0	0.0	3.8	1.8	0.8	1.6
Max 225k			0	0.02	5.00	23	157	67	131	22	30	88.5	8.2	692	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Max 175k			0	0.04	5.00	21	158	56	133	21	22	84.0	6.8	723	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
HLB			0	0.04	5.00	21	157	77	95	15	17	78.6	5.6	681	94	26.0	0.0	0.0	0.0	9.0	4.3	1.7	1.4
MLB			0	0.01	5.00	20	156	76	74	10	12	81.3	5.5	662	78	0.1	0.1	0.1	0.1	0.1	0.1	0.0	2.3
LLB			0	0.01	5.00	20	157	67	61	9	10	81.0	5.9	654	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3
2010	Cohort		7	0.01	5.00	11	168	47	94	7	9	81.8	3.3	679	93	1.1	1.1	1.5	1.9	1.2	1.5	1.5	2.3
	Deliv. Cohort		7	0.01	5.00	11	168	47	94	7	9	81.8	3.3	679	93	1.1	1.1	1.5	1.9	1.2	1.5	1.5	2.3
	Generic		1	0.01	5.00	13	165	64	95	9	11	81.7	3.8	688	96	0.0	1.2	1.3	7.2	0.9	3.5	2.0	2.5
	Max 250k		1	0.01	5.00	11	168	51	100	7	9	82.8	3.2	678	95	0.0	0.0	0.0	0.0	0.0	1.0	2.7	3.7
	Max 225k		0	0.00	5.00	9	170	40	103	6	10	80.4	2.6	682	90	6.3	5.4	0.6	2.0	3.9	2.3	3.9	1.7
	Max 200k		1	0.01	5.00	10	169	46	96	6	9	80.7	3.1	682	94	2.2	1.5	2.2	1.6	2.0	1.9	1.1	1.8
	Max 175k		1	0.01	5.00	11	168	40	91	7	9	82.7	3.3	678	94	0.0	0.0	4.9	2.4	1.9	1.7	1.2	2.2
	HLB		1	0.01	5.00	11	168	47	90	7	9	82.1	3.3	669	95	0.3	0.3	0.3	0.4	0.3	0.5	0.9	1.6
	MLB		0	0.01	5.00	11	168	44	80	6	7	81.2	3.4	684	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
	LLB		0	0.00	5.00	12	167	54	63	5	7	81.5	4.0	652	81	0.0	0.0	0.0	0.0	0.0	0.0	0.4	1.1
	PR		0	0.03	5.00	9	171	26	164	11	12	86.0	2.6	643	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
FHA		1	0.01	5.00	12	167	44	114	10	13	81.5	3.6	685	95	0.0	0.0	0.0	0.0	0.0	0.0	0.2	1.5	
100% Refi		0	0.00	5.00	6	174	37	185	9	18	73.0	1.9	750	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	
2H2009	Cohort		3	0.00	5.00	5	174	29	108	3	6	82.5	1.6	692	94	1.2	2.3	1.3	2.0	1.6	1.5	1.5	2.9
	Deliv. Cohort		3	0.00	5.00	5	174	29	108	3	6	82.5	1.6	692	94	1.2	2.3	1.3	2.0	1.6	1.5	1.5	2.9
	Generic		0	0.00	5.00	6	173	35	112	4	6	82.3	1.9	675	93	0.5	0.0	0.9	3.7	0.5	1.5	1.1	3.0
	Max 250k		0	0.00	5.00	5	174	29	112	4	5	85.2	1.5	729	93	0.0	9.6	1.6	1.0	4.1	2.0	1.3	4.7
	Max 225k		0	0.00	5.00	5	174	31	112	3	6	79.9	1.6	692	97	0.8	0.6	0.3	0.0	0.5	0.4	2.1	3.6
	Max 200k		0	0.00	5.00	5	174	26	106	3	6	83.5	1.5	692	88	0.1	0.0	1.7	0.6	0.7	1.0	2.9	2.2
	Max 175k		0	0.00	5.00	5	174	25	115	3	5	84.2	1.6	747	94	0.0	1.2	0.0	0.0	0.4	0.6	0.2	1.9
	HLB		0	0.00	5.00	6	173	28	97	3	6	83.3	1.8	689	97	0.3	0.2	0.1	0.1	0.2	0.1	0.8	1.5
	MLB		0	0.00	5.00	5	174	29	81	2	4	79.6	1.5	635	92	1.4	0.6	0.4	0.3	0.7	0.9	0.4	1.4
	LLB		0	0.00	5.00	4	176	15	66	1	2	85.7	3.9	95	95	0.0	0.0	3.6	3.8	1.6	1.9	0.7	0.4
	FHA		0	0.00	5.00	5	175	27	129	3	7	81.5	1.3	668	97	6.3	4.4	4.2	7.6	4.8	5.0	2.5	2.7
100% Refi		0	0.00	5.00	6	174	37	185	9	18	73.0	1.9	750	100	0.0	0.0	0.0	0.0	0.0	0.0	5.9	1.5	
1H2009	Cohort															0.0	20.0	5.7	15.5	4.3	1.8	2.3	
	Deliv. Cohort															0.0	20.0	5.7	15.5	4.3	1.8	2.3	
	Max 175k															0.0	0.0	0.0	0.0	0.0	0.0	1.8	
	HLB															0.0	0.0	0.0	0.0	0.9	1.4	2.0	
	MLB															0.0	0.0	8.5	0.0	3.6	2.8	2.0	
	LLB															0.0	0.0	0.0	0.0	0.0	0.0	0.2	
FHA															0.0	39.4	12.9	30.0	10.6	3.3	2.6		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	Total	Cohort	1	0.00	5.50	9	170	90	88	4	7	83.7	2.9	676	97	2.0	4.0	0.8	0.7	2.2	1.6	1.6	2.3
		Deliv. Cohort	1	0.00	5.50	9	170	90	88	4	7	83.7	2.9	676	97	2.0	4.0	0.8	0.7	2.2	1.6	1.6	2.3
		Max 250k	0	0.00	5.50	7	172	92	94	4	11	81.0	2.0	653	100	0.0	34.5	0.0	0.0	13.9	5.1	8.9	4.4
		Max 225k	0	0.00	5.50	1	179		147	1	3	89.0	0.7		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
		Max 200k	0	0.00	5.50	6	174	87	100	4	6	90.0	1.9		100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	2.5
		Max 175k	0	0.00	5.50	5	175	75	115	2	5	83.4	1.4	670	99	0.0	0.0	0.0	0.0	0.0	0.2	1.4	2.0
		HLB	0	0.00	5.50	9	170	88	91	4	7	84.8	2.9	672	96	3.9	6.0	2.1	1.2	3.9	2.4	2.1	2.0
		MLB	0	0.00	5.50	11	168	97	76	4	7	81.4	3.7	684	98	0.3	0.4	0.0	0.0	0.2	0.9	0.4	1.6
		LLB	0	0.00	5.50	7	173	78	60	2	4	81.1	2.0	689	88	0.0	0.0	0.0	3.1	0.0	1.7	1.2	2.1
	FHA	0	0.00	5.50	1	179		288	2	7	89.0	0.8		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4	
2H2009	Cohort		0	0.00	5.50	5	174	77	93	2	5	84.0	1.6	667	94	3.4	3.5	0.7	0.7	2.3	1.2	1.1	2.7
	Deliv. Cohort		0	0.00	5.50	5	174	77	93	2	5	84.0	1.6	667	94	3.4	3.5	0.7	0.7	2.3	1.2	1.1	2.7
	Max 225k		0	0.00	5.50	1	179		147	1	3	89.0	0.7		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
	Max 200k		0	0.00	5.50	6	174	87	100	4	6	90.0	1.9		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8
	Max 175k		0	0.00	5.50	5	175	75	115	2	5	83.4	1.4	670	99	0.0	0.0	0.0	0.0	0.0	0.2	1.5	2.5
	HLB		0	0.00	5.50	5	174	79	94	3	5	83.2	1.7	660	90	7.5	9.5	2.1	1.1	6.1	2.5	1.7	3.1
	MLB		0	0.00	5.50	4	175	70	81	2	3	84.1	1.3	680	97	0.0	1.1	0.0	0.0	0.4	0.3	0.2	3.0
	LLB		0	0.00	5.50	5	175	72	60	1	3	76.8	1.3	674	91	0.0	0.0	0.0	3.7	0.0	2.3	1.2	3.3
	FHA		0	0.00	5.50	1	179		288	2	7	89.0	0.8		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5
1H2009	Cohort															0.0	0.0	0.0	0.0	0.0	1.1	7.8	2.7
	Deliv. Cohort															0.0	0.0	0.0	0.0	0.0	1.1	7.8	2.7
	Max 175k															0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2
	HLB															0.0	0.0	0.0	0.0	0.0	1.7	11.4	3.5

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	Total	Cohort	0	0.00	6.00	8	170	138	72	3	5	85.6	3.2	638	96	0.0	0.0	0.0	0.0	0.0	0.0	0.7	2.1
		Deliv. Cohort	0	0.00	6.00	8	170	138	72	3	5	85.6	3.2	638	96	0.0	0.0	0.0	0.0	0.0	0.0	0.7	2.1
		HLB	0	0.00	6.00	6	174	133	96	3	5	85.0	2.4	566	100	0.0	0.0	0.0	0.0	0.0	0.0	0.4	2.3
		MLB	0	0.01	6.00	4	176	108	83	2	4	68.0	1.0	662	100	0.0	0.0	0.0	0.0	0.0	0.0	0.3	1.8
		LLB	0	0.00	6.00	10	168	146	59	3	6	88.8	3.9	665	93	0.0	0.0	0.0	0.0	0.0	0.0	1.1	1.3
		2008 Cohort	0	0.00	6.00	5	175	124	30	0	2	97.0	0.4	633	0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	2.6
		Deliv. Cohort	0	0.00	6.00	5	175	124	30	0	2	97.0	0.4	633	0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	2.6
	LLB	0	0.00	6.00	5	175	124	30	0	2	97.0	0.4	633	0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	2.6	

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
6.0	Total	Cohort	0	0.00	6.50	2	178	140	51	1	1	88.0	0.7		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
		Deliv. Cohort	0	0.00	6.50	2	178	140	51	1	1	88.0	0.7		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
		LLB	0	0.00	6.50	2	178	140	51	1	1	88.0	0.7		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	Total	Cohort	11	0.28	3.50	102	134	-5	101	51	53	84.3	20.1	707	98	0.0	0.0	8.5	5.3	3.0	2.4	1.2	1.1
		Deliv. Cohort	11	0.28	3.50	102	134	-5	101	51	53	84.3	20.1	707	98	0.0	0.0	8.5	5.3	3.0	2.4	1.2	1.1
		Max 225k	1	0.13	3.50	107	129	-8	125	62	68	81.7	19.8	774	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.7
		Max 200k	6	0.31	3.50	102	135	-3	96	48	50	84.3	19.9	702	100	0.0	0.1	6.6	8.6	2.3	2.7	1.3	1.6
		Max 175k	1	0.49	3.50	99	133	-12	116	56	57	87.0	20.1	740	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.06	3.50	86	146	-46	140	61	62		42.4	770	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	3	0.29	3.50	102	133	-6	106	54	56	84.5	20.0	692	95	0.0	0.0	16.3	0.0	5.9	2.9	1.4	0.9
2014	Cohort		0	0.03	3.50	124	115	-67	204	124	124	69.0	20.6	810	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Deliv. Cohort		0	0.03	3.50	124	115	-67	204	124	124	69.0	20.6	810	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 225k		0	0.03	3.50	124	115	-67	204	124	124	69.0	20.6	810	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2013	Cohort		10	0.31	3.50	102	134	-4	100	50	52	84.4	20.0	707	99	0.0	0.0	8.8	5.5	3.1	2.5	1.2	1.1
	Deliv. Cohort		10	0.31	3.50	102	134	-4	100	50	52	84.4	20.0	707	99	0.0	0.0	8.8	5.5	3.1	2.5	1.2	1.1
	Max 225k		1	0.26	3.50	104	131	2	118	57	58	84.0	19.6	768	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.9
	Max 200k		6	0.31	3.50	102	135	-3	96	48	50	84.3	19.9	702	100	0.0	0.1	6.6	8.6	2.3	2.7	1.3	1.6
	Max 175k		1	0.49	3.50	99	133	-12	116	56	57	87.0	20.1	740	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	PR		3	0.29	3.50	104	133	-7	102	52	54	84.0	20.4	696	100	0.0	0.0	17.8	0.0	6.4	3.2	1.6	0.9
2012	Cohort		0	0.16	3.50	87	139	-5	156	66	67	89.0	21.7	680	60	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3
	Deliv. Cohort		0	0.16	3.50	87	139	-5	156	66	67	89.0	21.7	680	60	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3
	HLB		0	0.06	3.50	86	146	-46	140	61	62		42.4	770	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	PR		0	0.27	3.50	87	138	5	160	67	68	89.0	16.9	660	51	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
3.5	Total	Cohort	22	0.27	4.00	102	135	41	93	48	49	84.4	20.5	725	100	0.0	0.0	0.2	0.0	0.1	0.3	0.2	1.3	
		Deliv. Cohort	22	0.27	4.00	102	135	41	93	48	49	84.4	20.5	725	100	0.0	0.0	0.2	0.0	0.1	0.3	0.2	1.3	
		Max 250k	1	0.34	4.00	104	132	47	91	47	47	84.0	20.9	672	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	5	0.32	4.00	102	137	40	96	49	49	85.0	20.0	748	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.4
		Max 200k	4	0.29	4.00	100	137	44	98	50	52	84.4	20.2	734	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
		Max 175k	7	0.32	4.00	102	134	40	93	48	49	84.6	20.5	722	100	0.0	0.0	0.6	0.0	0.2	0.1	0.0	0.0	1.1
		HLB	5	0.25	4.00	106	133	43	85	45	46	83.7	21.1	713	100	0.0	0.0	0.0	0.0	0.0	1.3	0.6	0.0	1.1
		MLB	0	0.04	4.00	94	141	33	104	51	51	81.0	17.9	678	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	0	0.03	4.00	125	115	-17	67	41	42	79.0	25.6	671	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR														0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
	100% Refi		0	0.06	4.00	66	161	-36	194	68	70	91.0	15.2	780	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2016	Cohort		0	0.10	4.00	143	97	25	191	131	132		42.8	745	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		0	0.10	4.00	143	97	25	191	131	132		42.8	745	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k		0	0.10	4.00	143	97	25	191	131	132		42.8	745	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2014	Cohort		0	0.03	4.00	125	115	-17	67	41	42	79.0	25.6	671	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		0	0.03	4.00	125	115	-17	67	41	42	79.0	25.6	671	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		0	0.03	4.00	125	115	-17	67	41	42	79.0	25.6	671	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2013	Cohort		14	0.33	4.00	105	133	40	89	47	47	84.2	21.1	711	100	0.0	0.0	0.3	0.0	0.1	0.5	0.3	1.3	
	Deliv. Cohort		14	0.33	4.00	105	133	40	89	47	47	84.2	21.1	711	100	0.0	0.0	0.3	0.0	0.1	0.5	0.3	1.3	
	Max 250k		1	0.34	4.00	104	132	47	91	47	47	84.0	20.9	672	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k		1	0.39	4.00	110	129	-38	83	46	46	82.0	22.4		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	Max 200k		2	0.35	4.00	101	136	58	95	48	49	85.0	20.0	701	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8
	Max 175k		4	0.36	4.00	105	132	39	91	48	49	85.0	21.4	724	100	0.0	0.0	0.9	0.0	0.3	0.1	0.1	1.3	
	HLB		5	0.29	4.00	106	133	44	85	45	46	83.6	21.1	713	100	0.0	0.0	0.0	0.0	0.0	1.3	0.6	1.1	
2012	Cohort		8	0.30	4.00	99	138	49	97	49	49	84.5	19.2	746	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1	
	Deliv. Cohort		8	0.30	4.00	99	138	49	97	49	49	84.5	19.2	746	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1	
	Max 225k		4	0.31	4.00	100	138	54	98	50	50	85.6	19.6	748	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.9	
	Max 200k		2	0.30	4.00	99	139	40	96	49	49	83.0	19.0	779	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
	Max 175k		2	0.37	4.00	97	138	46	95	47	47	83.6	18.6	717	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
	MLB		0	0.04	4.00	94	141	33	104	51	51	81.0	17.9	678	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2010	Cohort		0	0.04	4.00	70	161	-47	178	66	68	91.6	16.7	759	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
	Deliv. Cohort		0	0.04	4.00	70	161	-47	178	66	68	91.6	16.7	759	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	
	Max 175k		0	0.03	4.00	80	160	-74	169	72	73	90.0	17.7	726	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		0	0.02	4.00	74	163	-52	139	55	56	96.0	20.6	725	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	PR															0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
	100% Refi		0	0.06	4.00	66	161	-36	194	68	70	91.0	15.2	780	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	Total	Cohort	16	0.19	4.50	105	126	30	86	46	49	80.1	22.6	720	99	0.0	0.0	0.0	7.0	0.0	1.8	1.4	1.3
		Deliv. Cohort	16	0.19	4.50	105	126	30	86	46	49	80.1	22.6	720	99	0.0	0.0	0.0	7.0	0.0	1.8	1.4	1.3
		Max 225k	0	0.02	4.50	95	109	63	204	114	115	49.0	16.6	680	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	0	0.06	4.50	76	163	-37	183	76	77	91.0	15.5	738	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.3
		Max 175k	3	0.21	4.50	113	121	39	89	51	52	81.8	25.0	718	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
		HLB	9	0.26	4.50	110	124	31	81	45	47	79.5	23.2	723	100	0.0	0.0	0.0	0.0	0.0	1.0	1.5	1.3
		MLB	2	0.34	4.50	94	114	46	71	37	40	76.6	21.6	720	100	0.0	0.0	0.0	0.0	0.0	0.4	0.2	0.5
		LLB	0	0.02	4.50	95	137	25	65	29	35	80.5	20.6	682	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	1	0.25	4.50	76	162	-18	148	61	61	81.8	15.2	697	89	0.0	0.0	0.0	72.6	0.0	20.8	10.0	1.4
	FHA	1	0.06	4.50	69	163	-2	141	53	58	90.0	17.8	719	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2	
2015	Cohort		1	0.08	4.50	123	110	75	95	60	64	74.3	25.3	699	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		1	0.08	4.50	123	110	75	95	60	64	74.3	25.3	699	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k		0	0.02	4.50	95	109	63	204	114	115	49.0	16.6	680	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB		1	0.48	4.50	128	110	77	87	56	56	78.0	26.8	703	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		0	0.02	4.50	126	110	77	74	47	47	87.0	27.7	692	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2014	Cohort		9	0.30	4.50	109	117	30	79	45	47	79.6	23.7	716	100	0.0	0.0	0.0	0.0	0.0	1.1	1.5	1.2
	Deliv. Cohort		9	0.30	4.50	109	117	30	79	45	47	79.6	23.7	716	100	0.0	0.0	0.0	0.0	0.0	1.1	1.5	1.2
	Max 175k		3	0.23	4.50	116	117	28	88	51	52	82.2	24.8	711	100	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
	HLB		5	0.33	4.50	113	118	30	79	46	47	79.3	24.3	715	99	0.0	0.0	0.0	0.0	0.0	1.7	2.4	1.6
	MLB		1	0.38	4.50	80	116	33	67	33	33	75.9	19.4	728	100	0.0	0.0	0.0	0.0	0.0	0.6	0.3	0.5
2013	Cohort		4	0.38	4.50	111	128	42	79	44	45	79.3	22.2	756	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		4	0.38	4.50	111	128	42	79	44	45	79.3	22.2	756	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 175k		1	0.40	4.50	108	131	102	82	46	46	79.0	21.5	763	100	0.0	0.0	0.0	0.0	0.0	0.0	1.7	
	HLB		3	0.38	4.50	111	127	32	78	44	45	79.4	22.3	754	100	0.0	0.0	0.0	0.0	0.0	0.0	1.3	
2012	Cohort		0	0.11	4.50	94	142	79	102	50	53	83.9	26.5	610	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Deliv. Cohort		0	0.11	4.50	94	142	79	102	50	53	83.9	26.5	610	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
	Max 175k		0	0.05	4.50	94	146	54	158	79	80		64.7	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	HLB		0	0.16	4.50	94	141	84	95	46	48	83.9	18.3	610	100	0.0	0.0	0.0	0.0	0.0	0.0		
2011	Cohort		1	0.10	4.50	79	158	-19	139	59	64	78.9	15.8	702	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		1	0.10	4.50	79	158	-19	139	59	64	78.9	15.8	702	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k		0	0.07	4.50	87	153	-5	185	86	87			792	100	0.0	0.0	0.0	0.0	0.0	0.0		
	HLB		0	0.05	4.50	87	153	-5	148	70	70	83.0	22.0	715	100	0.0	0.0	0.0	0.0	0.0	0.0		
	LLB		0	0.01	4.50	60	154	-8	50	17	17	85.0	15.6	723	100	0.0	0.0	0.0	0.0	0.0	0.0		
	PR		0	0.33	4.50	77	160	-24	144	60	61	78.0	14.7	680	91	0.0	0.0	0.0	0.0	0.0	0.0		
2010	Cohort		1	0.08	4.50	71	164	-7	136	52	57	88.0	16.5	708	93	0.0	0.0	0.1	0.0	0.0	0.0	2.0	
	Deliv. Cohort		1	0.08	4.50	71	164	-7	136	52	57	88.0	16.5	708	93	0.0	0.0	0.1	0.0	0.0	0.0	2.0	
	Max 200k		0	0.06	4.50	70	169	-56	183	71	71	91.0	15.5	705	100	0.0	0.0	0.0	0.0	0.0	0.0		
	Max 175k		0	0.08	4.50	70	164	-9	126	48	49	88.0	15.4	677	74	0.0	0.0	0.0	0.0	0.0	0.0	2.8	
	HLB		0	0.19	4.50	75	162	11	103	42	43	82.0	15.3	675	100	0.0	0.0	0.8	0.0	0.3	0.1	1.4	
	MLB		0	0.01	4.50	25	163	-2	90	14	15	85.0	6.1	683	100	0.0	0.0	0.0	0.0	0.0	0.0		
	PR		0	0.19	4.50	74	164	-9	153	61	62	87.0	15.8	721	86	0.0	0.0	0.0	0.0	0.0	0.0	0.8	
	FHA		1	0.06	4.50	69	163	-2	141	53	58	90.0	17.8	719	96	0.0	0.0	0.0	0.0	0.0	0.0		
2H2009	Cohort		0	0.03	4.50	62	178	-81	109	38	43	66.4	10.8	720	100	0.0	0.0	0.0	0.0	0.0	0.0		
	Deliv. Cohort		0	0.03	4.50	62	178	-81	109	38	43	66.4	10.8	720	100	0.0	0.0	0.0	0.0	0.0	0.0		
	HLB		0	0.05	4.50	62	178	-95	148	52	52	67.0	11.0	761	100	0.0	0.0	0.0	0.0	0.0	0.0		
	LLB		0	0.02	4.50	61	179	-51	71	25	25	65.0	10.5	633	100	0.0	0.0	0.0	0.0	0.0	0.0		
1H2009	Cohort		0	0.01	4.50	56	180	-50	110	35	36		55.6	100	0.0	0.0	0.0	0.0	0.0	0.0			
	Deliv. Cohort		0	0.01	4.50	56	180	-50	110	35	36		55.6	100	0.0	0.0	0.0	0.0	0.0	0.0			
	HLB		0	0.01	4.50	56	180	-50	110	35	36		55.6	100	0.0	0.0	0.0	0.0	0.0	0.0			

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
4.5	Total	Cohort	3	0.05	5.00	84	145	36	93	40	48	83.1	18.4	687	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	
	Deliv. Cohort	3	0.05	5.00	84	145	36	93	40	48	83.1	18.4	687	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	
	Generic	0	0.04	5.00	66	168	-18	131	44	70	87.0	13.5	696	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	
	Max 225k	0	0.03	5.00	67	169	-6	130	50	60	94.0	18.0	713	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.8	
	Max 200k	0	0.06	5.00	62	178	-45	182	65	66	96.0	16.2		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	
	Max 175k	0	0.02	5.00	101	135	46	127	60	82	73.2	18.4	624	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	HLB	2	0.13	5.00	89	136	51	85	40	42	81.3	19.4	696	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
	MLB	0	0.03	5.00	75	157	20	86	33	38	87.7	17.2	667	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.1
	LLB	0	0.01	5.00	90	150	58	55	21	34	75.4	18.5	672	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2016	Cohort	0	0.02	5.00	141	99	101	168	118	118	62.0	23.7	586	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Deliv. Cohort	0	0.02	5.00	141	99	101	168	118	118	62.0	23.7	586	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Max 175k	0	0.02	5.00	141	99	101	168	118	118	62.0	23.7	586	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2015	Cohort	0	0.05	5.00	139	101	106	90	63	63	80.0	33.7	629	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Deliv. Cohort	0	0.05	5.00	139	101	106	90	63	63	80.0	33.7	629	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	MLB	0	0.05	5.00	139	101	106	90	63	63	80.0	33.7	629	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2013	Cohort	2	0.29	5.00	93	128	60	80	40	41	80.2	20.2	699	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
	Deliv. Cohort	2	0.29	5.00	93	128	60	80	40	41	80.2	20.2	699	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
	HLB	2	0.33	5.00	93	128	58	80	40	41	80.5	20.2	700	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
	LLB	0	0.04	5.00	110	130	112	77	45	45	69.0	19.7	672	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2011	Cohort	0	0.06	5.00	83	156	15	106	49	50	81.1	16.4	670	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Deliv. Cohort	0	0.06	5.00	83	156	15	106	49	50	81.1	16.4	670	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	HLB	0	0.04	5.00	85	155	28	116	54	55	83.0	20.8	641	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	MLB	0	0.08	5.00	82	156	8	102	47	47	80.0	13.9	686	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2010	Cohort	1	0.03	5.00	66	167	4	105	38	50	88.8	15.3	686	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
	Deliv. Cohort	1	0.03	5.00	66	167	4	105	38	50	88.8	15.3	686	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
	Generic	0	0.04	5.00	66	168	-18	131	44	70	87.0	13.5	696	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
	Max 225k	0	0.03	5.00	67	169	-6	130	50	60	94.0	18.0	713	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.8
	Max 175k	0	0.02	5.00	62	169	-6	114	41	47	84.0	13.2	661	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
HLB	0	0.09	5.00	71	165	31	97	38	44	85.0	15.7	677	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
MLB	0	0.02	5.00	62	166	13	79	27	29	91.7	15.1	670	57	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2H2009	Cohort	0	0.02	5.00	61	178	-21	104	37	45	91.8	15.6		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Deliv. Cohort	0	0.02	5.00	61	178	-21	104	37	45	91.8	15.6		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Max 200k	0	0.06	5.00	62	178	-45	182	65	66	96.0	16.2		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
HLB	0	0.05	5.00	61	179	-1	136	48	49	96.0	14.4		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
MLB	0	0.01	5.00	57	179	-21	102	34	34	90.0	14.9		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
LLB	0	0.01	5.00	66	174	-5	51	19	21	82.8	17.2		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
1H2009	Cohort	0	0.01	5.00	59	181	-22	117	40	40	72.0	14.2		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Deliv. Cohort	0	0.01	5.00	59	181	-22	117	40	40	72.0	14.2		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
HLB	0	0.01	5.00	59	181	-22	117	40	40	72.0	14.2		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR										
																2024				Historical Horizons						
																Apr	Mar	Feb	Jan	3M	6M	12M	LT			
5.0	Total	Cohort	1	0.01	5.50	42	195	-32	86	12	33	88.8	12.8	598	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5			
		Deliv. Cohort	1	0.01	5.50	42	195	-32	86	12	33	88.8	12.8	598	98	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5		
		Max 225k		0	0.06	5.50	71	169	44	216	89	91	85.0	19.3	631	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k		0	0.01	5.50	45	185	-39	150	33	41	90.9	13.2		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1	
		HLB		0	0.01	5.50	39	199	-62	102	16	29	95.7	10.3		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
		MLB		0	0.01	5.50	28	211	-37	83	7	15	89.3	13.0		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	
		LLB		0	0.00	5.50	40	196	-20	65	8	16	85.4	11.1	585	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	1.7	
		PR		0	0.03	5.50	49	191	-67	166	50	51	86.0	13.6		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		2011	Cohort	0	0.02	5.50	47	184	-16	86	25	25		56.1		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			Deliv. Cohort	0	0.02	5.50	47	184	-16	86	25	25		56.1		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			MLB	0	0.02	5.50	47	184	-16	86	25	25		56.1		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		2010	Cohort	0	0.03	5.50	69	169	44	111	44	68	86.5	19.4	638	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.7	
			Deliv. Cohort	0	0.03	5.50	69	169	44	111	44	68	86.5	19.4	638	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.7
			Max 225k	0	0.06	5.50	71	169	44	216	89	91	85.0	19.3	631	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			LLB	0	0.01	5.50	65	169	44	58	22	23	89.6	19.8	652	58	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.1	
		2H2009	Cohort	0	0.01	5.50	55	177	18	95	28	34	91.6	15.6		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			Deliv. Cohort	0	0.01	5.50	55	177	18	95	28	34	91.6	15.6		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			Max 175k	0	0.01	5.50	48	175	32	153	45	46	95.0	15.5		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			MLB	0	0.04	5.50	64	176	16	97	37	37	88.0	16.6		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			LLB	0	0.00	5.50	55	178	10	74	20	24	91.4	15.1		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		2008	Cohort	0	0.01	5.50	47	190	-72	118	33	39	87.8	12.5	517	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	1.4		
			Deliv. Cohort	0	0.01	5.50	47	190	-72	118	33	39	87.8	12.5	517	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	1.4		
			Max 175k	0	0.06	5.50	46	187	-80	138	39	40	89.0	12.8		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.3	
			HLB	0	0.00	5.50	47	190	-73	125	36	36	96.0	12.3		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			LLB	0	0.00	5.50	45	190	-70	65	15	17	69.8	10.1	517	100	0.0	0.2	0.0	0.0	0.0	0.1	0.0	0.7	0.1	
			PR	0	0.03	5.50	49	191	-67	166	50	51	86.0	13.6		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
		2007	Cohort	0	0.02	5.50	34	206	-97	68	15	15	70.0	8.8		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			Deliv. Cohort	0	0.02	5.50	34	206	-97	68	15	15	70.0	8.8		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MLB	0	0.02	5.50	34	206	-97	68	15	15	70.0	8.8		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	2005	Cohort	0	0.01	5.50	12	227	-40	79	6	6	91.7	3.8		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5		
		Deliv. Cohort	0	0.01	5.50	12	227	-40	79	6	6	91.7	3.8		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5		
		Max 175k	0	0.00	5.50	8	232	-34	170	7	10	85.0	2.2		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8		
		HLB	0	0.03	5.50	14	225	-25	76	7	8	95.0	4.9		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9		
		MLB	0	0.01	5.50	10	229	-40	87	6	6	95.8	3.2		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9		
		LLB	0	0.01	5.50	14	226	-46	65	5	6	86.7	4.2		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8		
	2004	Cohort	0	0.00	5.50	8	232	-48	80	3	5	93.1	2.2		99	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	1.4		
		Deliv. Cohort	0	0.00	5.50	8	232	-48	80	3	5	93.1	2.2		99	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	1.4		
		HLB	0	0.01	5.50	6	234	-37	118	4	5	95.0	1.7		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5		
		MLB	0	0.01	5.50	9	231	-52	80	3	5	93.2	2.5		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4		
		LLB	0	0.00	5.50	5	233	-37	60	1	2	88.1	0.9		92	0.0	0.0	0.3	0.0	0.1	0.1	0.0	0.0	1.3		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.5	Total	Cohort	1	0.01	6.00	33	206	7	79	9	26	85.5	8.8	685	100	0.0	0.0	0.6	0.6	0.2	0.4	0.5	2.6
		Deliv. Cohort	1	0.01	6.00	33	206	7	79	9	26	85.5	8.8	685	100	0.0	0.0	0.6	0.6	0.2	0.4	0.5	2.6
		Max 225k	0	0.04	6.00	64	175	82	209	80	82	69.0	14.9		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	0	0.01	6.00	24	216	-57	175	28	29	88.0	8.3		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1
		Max 175k	0	0.01	6.00	39	199	-13	168	30	43	81.3	10.2		100	0.0	0.0	0.0	0.0	0.0	0.0	0.5	2.8
		HLB	0	0.01	6.00	32	208	10	89	10	25	90.5	8.4	694	100	0.0	0.0	0.0	0.0	0.0	0.0	0.1	2.6
		MLB	0	0.01	6.00	35	203	4	77	10	21	84.7	9.0	685	100	0.0	0.0	0.2	0.1	0.1	0.2	0.4	2.7
	LLB	0	0.00	6.00	20	218	-8	65	5	9	87.2	6.3	671	100	0.0	0.0	2.3	2.1	0.8	1.5	1.1	2.1	
2H2009	Cohort	0	0.03	6.00	63	176	72	137	52	61	72.8	14.2		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort	0	0.03	6.00	63	176	72	137	52	61	72.8	14.2		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k	0	0.04	6.00	64	175	82	209	80	82	69.0	14.9		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB	0	0.02	6.00	61	177	61	101	38	39	76.8	13.4		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
1H2009	Cohort	0	0.04	6.00	59	180	100	132	48	49	80.0	11.1		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort	0	0.04	6.00	59	180	100	132	48	49	80.0	11.1		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB	0	0.04	6.00	59	180	100	132	48	49	80.0	11.1		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2008	Cohort	0	0.00	6.00	46	191	-25	101	29	34	85.8	12.9		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	
	Deliv. Cohort	0	0.00	6.00	46	191	-25	101	29	34	85.8	12.9		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	
	Max 175k	0	0.01	6.00	45	193	-19	171	49	49	80.0	11.6		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB	0	0.00	6.00	51	189	-16	127	40	41	94.0	14.7		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.4	
	MLB	0	0.01	6.00	43	193	-27	93	25	27	82.7	11.4		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB	0	0.00	6.00	47	189	-51	56	17	17	84.0	15.0		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2007	Cohort	0	0.01	6.00	36	204	-37	79	19	19	78.4	10.6	555	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort	0	0.01	6.00	36	204	-37	79	19	19	78.4	10.6	555	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB	0	0.01	6.00	36	204	-37	79	19	19	78.4	10.6	555	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2006	Cohort	0	0.01	6.00	25	214	-54	133	18	26	90.9	9.0		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.8	
	Deliv. Cohort	0	0.01	6.00	25	214	-54	133	18	26	90.9	9.0		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.8	
	Max 200k	0	0.01	6.00	24	216	-57	175	28	29	88.0	8.3		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB	0	0.00	6.00	27	211	-50	113	13	21	94.1	9.7		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33.2	
2005	Cohort	0	0.01	6.00	12	227	3	72	6	7	90.5	3.9	694	100	0.0	0.0	0.0	0.0	0.0	0.2	0.2	2.7	
	Deliv. Cohort	0	0.01	6.00	12	227	3	72	6	7	90.5	3.9	694	100	0.0	0.0	0.0	0.0	0.0	0.2	0.2	2.7	
	Max 175k	0	0.00	6.00	9	231	14	165	10	12	88.0	2.8		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.6	
	HLB	0	0.02	6.00	11	228	4	80	6	7	91.5	3.5	694	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5	
	MLB	0	0.02	6.00	15	224	-7	71	7	8	90.4	5.1	688	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	
	LLB	0	0.01	6.00	11	227	9	64	5	5	90.0	3.4	699	100	0.0	0.0	0.0	0.0	0.0	0.5	0.6	1.3	
2004	Cohort	0	0.00	6.00	5	234	11	77	2	3	93.1	1.6	686	96	0.0	0.0	9.3	7.3	4.0	4.8	2.8	2.9	
	Deliv. Cohort	0	0.00	6.00	5	234	11	77	2	3	93.1	1.6	686	96	0.0	0.0	9.3	7.3	4.0	4.8	2.8	2.9	
	HLB	0	0.00	6.00	7	233		119	3	6	90.0	1.6		100	0.0	0.0	0.0	0.0	0.0	0.0	1.6	2.8	
	MLB	0	0.00	6.00	5	235	12	77	2	3	94.6	1.6	664	93	0.0	0.0	1.4	1.2	0.6	1.6	2.5	3.0	
	LLB	0	0.00	6.00	5	234	9	67	2	3	92.1	1.5	725	100	0.0	0.0	25.4	19.8	11.5	11.8	4.1	3.2	

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
6.0	Total	Cohort	1	0.00	6.50	23	214	32	76	7	14	84.8	7.1	694	97	0.0	0.0	0.0	0.0	0.0	0.0	2.9	
	Deliv. Cohort	1	0.00	6.50	23	214	32	76	7	14	84.8	7.1	694	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.9	
	HLB	0	0.01	6.50	19	217	19	92	7	16	88.1	6.6	706	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4	
	MLB	0	0.00	6.50	20	216	44	77	6	13	82.7	5.3	685	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	
	LLB	0	0.00	6.50	29	210	27	66	7	14	85.2	9.3	697	96	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	
	2008	Cohort	0	0.01	6.50	46	192	17	80	23	26	70.3	11.7	725	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Deliv. Cohort	0	0.01	6.50	46	192	17	80	23	26	70.3	11.7	725	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	MLB	0	0.02	6.50	43	191	22	100	28	28	61.5	8.6	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	LLB	0	0.01	6.50	48	192	13	68	20	24	78.2	14.5	725	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2007	Cohort	0	0.00	6.50	33	202	4	94	19	22	85.6	11.2	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
	Deliv. Cohort	0	0.00	6.50	33	202	4	94	19	22	85.6	11.2	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
	HLB	0	0.01	6.50	26	202	-17	129	22	24	95.0	10.2	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	MLB	0	0.00	6.50	32	208	18	110	24	25	71.0	8.2	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	LLB	0	0.00	6.50	38	200	11	72	17	19	84.8	12.9	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3
	2006	Cohort	0	0.01	6.50	20	218	12	75	10	13	87.1	7.0	690	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4
	Deliv. Cohort	0	0.01	6.50	20	218	12	75	10	13	87.1	7.0	690	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4
	HLB	0	0.01	6.50	21	219	16	124	18	20	87.0	7.7	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3
	MLB	0	0.01	6.50	15	217	3	71	6	8	86.0	4.5	695	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.1
	LLB	0	0.01	6.50	22	217	15	59	9	10	87.8	8.0	687	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
	2005	Cohort	0	0.01	6.50	12	226	59	74	5	7	89.5	3.7	689	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5
Deliv. Cohort	0	0.01	6.50	12	226	59	74	5	7	89.5	3.7	689	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5	
HLB	0	0.01	6.50	13	226	49	86	6	9	80.7	3.3	715	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2	
MLB	0	0.01	6.50	12	226	65	75	6	7	91.5	4.0	688	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	
LLB	0	0.00	6.50	11	227	55	65	4	5	91.3	3.2	675	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	
2004	Cohort	0	0.00	6.50	5	234	59	74	2	3	90.4	1.3	674	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.7	
Deliv. Cohort	0	0.00	6.50	5	234	59	74	2	3	90.4	1.3	674	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.7	
HLB	0	0.00	6.50	4	235	55	81	2	3	93.7	1.0	668	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.3	
MLB	0	0.00	6.50	4	235	57	78	2	3	96.0	1.3	647	59	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4	
LLB	0	0.00	6.50	6	233	62	66	2	3	82.7	1.4	704	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7	

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
2.5	2012	Cohort	198	0.18	3.07	207	138	-61	180	120	134	95.3	30.4	726	31	2.4	3.0	2.5	2.9	2.6	2.3	2.1	2.7
		Deliv. Cohort	183	0.18	3.07	207	138	-61	175	116	125	95.2	30.3	725	27	2.5	3.2	2.7	3.1	2.8	2.4	2.2	2.8
		Generic	166	0.17	3.05	207	137	-59	183	121	129	95.0	29.7	728	30	2.8	3.6	3.0	3.4	3.1	2.7	2.5	2.9
		Max 225k	1	0.21	3.27	214	139	-48	124	87	91	95.0	36.3	705	0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	9.1
		Max 200k	3	0.32	3.28	212	143	-80	130	91	92	97.8	37.2	699	0	1.9	0.0	0.0	0.0	0.6	0.3	0.2	0.9
		Max 175k	5	0.23	3.32	209	144	-74	120	83	84	96.9	36.8	691	0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	2.0
		HLB	5	0.30	3.18	214	141	-67	109	76	78	96.3	36.8	690	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
		MLB	0	0.27	3.34	205	145	-76	90	61	62	96.5	36.2	703	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.1
		LLB	0	0.20	3.19	210	141	-67	71	49	50	97.2	36.8	703	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
		TX	2	0.28	3.14	192	145	-108	210	129	129	99.0	25.9	721	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Reinstated	8	0.70	3.02	215	137	-63	207	140	161	97.5	33.0	699	100	0.8	0.0	0.0	0.0	0.3	0.3	0.2	0.1
		FHA	1	0.29	2.98	213	136	-63	130	89	89	95.0	38.5	681	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1
		Jumbo	7	0.16	3.00	203	138	-67	524	330	337	95.7	30.5	771	60	0.3	0.1	0.0	0.0	0.1	0.1	0.0	0.5

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.0	2013	Cohort	21,687	0.14	3.33	213	133	-42	182	126	137	94.0	32.3	717	51	2.9	2.9	2.2	2.4	2.7	2.6	2.8	3.5
		Deliv. Cohort	20,484	0.14	3.33	213	133	-43	180	124	133	94.0	32.3	717	48	3.0	3.0	2.2	2.5	2.7	2.7	2.9	3.5
		Generic	20,002	0.14	3.33	213	133	-43	183	127	134	94.0	32.3	717	49	3.0	3.0	2.3	2.5	2.8	2.7	2.9	3.5
		Max 250k	25	0.19	3.34	213	133	-42	131	91	98	95.3	33.1	703	19	1.6	0.1	0.1	0.1	0.6	0.3	0.5	5.0
		Max 225k	22	0.19	3.36	217	132	-45	139	98	103	95.5	35.7	706	16	0.2	0.0	0.0	0.0	0.1	0.0	0.0	2.7
		Max 200k	22	0.22	3.36	216	133	-47	126	89	95	93.8	33.4	710	39	0.0	0.0	0.2	0.0	0.1	0.1	0.4	2.4
		Max 175k	16	0.16	3.37	214	132	-50	122	84	87	94.6	32.9	715	25	0.1	0.0	0.0	0.0	0.0	0.0	0.0	1.4
		HLB	77	0.18	3.36	211	134	-37	124	86	87	95.6	32.6	712	37	1.2	1.7	2.4	1.9	1.8	1.6	1.7	2.9
		MLB	168	0.21	3.32	208	136	-31	90	61	62	95.0	30.9	709	26	2.8	2.3	1.3	1.6	2.1	1.6	1.8	3.1
		LLB	73	0.22	3.33	206	136	-28	65	43	44	94.6	31.2	708	18	2.5	3.1	2.9	1.8	2.8	2.8	2.6	3.2
		NY	2	0.44	3.31	215	131	-39	287	202	203	95.0	36.6	727	21	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
		TX	41	0.23	3.48	211	133	-37	217	146	147	97.8	30.1	741	3	3.8	0.0	0.0	0.0	1.3	0.6	0.3	2.4
		PR	16	0.40	3.25	214	131	-60	151	104	104	91.8	30.5	744	31	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6
		Reinstated	847	0.70	3.40	215	134	-34	185	129	152	95.3	33.3	692	100	1.4	1.5	1.5	1.5	1.5	1.3	1.3	1.8
		FHA	16	0.19	3.37	210	133	-45	195	132	152	93.0	32.3	715	60	0.0	0.0	0.0	0.0	0.0	0.0	0.7	1.9
		VA	2	0.19	3.26	215	130	-80	297	208	211	83.0	29.1	747	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		100% Prch	3	0.14	3.37	224	132	-60	191	139	141	97.7	39.8	701	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.7
		100% Refi	2	0.14	3.37	210	129	-98	223	156	168	90.9	32.8	723	100	0.1	2.7	0.0	0.0	0.9	0.5	0.2	0.6
		Jumbo	356	0.08	3.35	214	133	-35	515	358	364	91.6	32.7	739	51	0.9	0.9	0.1	1.1	0.6	0.7	1.2	2.6
		2012	2012	Cohort	9,276	0.13	3.39	207	139	-34	179	121	132	94.8	30.9	722	39	3.2	2.7	2.3	2.0	2.7	2.5
Deliv. Cohort	9,080			0.13	3.39	207	139	-34	178	120	129	94.8	30.9	722	38	3.2	2.8	2.3	2.1	2.8	2.6	2.8	3.2
Generic	8,740			0.13	3.39	207	139	-34	183	124	131	94.8	30.9	723	39	3.3	2.8	2.4	2.1	2.9	2.6	2.9	3.2
Max 250k	17			0.16	3.41	206	139	-37	151	103	108	94.9	30.5	720	31	0.0	0.0	0.1	0.0	0.0	0.0	0.4	2.0
Max 225k	15			0.15	3.39	205	139	-34	148	100	103	96.6	30.6	714	16	0.0	0.0	0.0	0.0	0.0	0.0	0.4	3.1
Max 200k	10			0.20	3.38	207	139	-37	136	92	96	95.9	33.6	715	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1
Max 175k	14			0.17	3.51	207	141	-35	119	81	84	96.2	32.3	707	9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5
HLB	136			0.19	3.37	209	138	-29	126	87	88	96.0	31.8	712	28	1.1	1.2	1.1	0.9	1.1	1.3	0.9	3.0
MLB	83			0.19	3.46	209	139	-26	95	65	66	95.4	31.4	711	24	0.5	3.1	1.5	0.6	1.7	1.4	1.7	3.2
LLB	51			0.22	3.50	208	139	-21	68	46	47	95.4	31.8	702	15	1.0	1.5	2.6	1.5	1.7	1.6	1.4	3.1
NY	2			0.32	3.71	205	140	-14	270	186	186	93.0	34.3	715	19	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
PR	1			0.43	3.25	211	138	-37	163	112	112	93.0	29.0	723	30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6
Reinstated	82			0.73	3.42	211	138	-26	182	122	146	94.7	31.5	691	100	0.7	0.3	0.7	1.4	0.6	0.8	0.8	0.7
FHA	6			0.19	3.37	208	139	-40	195	130	161	93.9	29.4	736	45	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
VA	2			0.09	3.52	205	142	-47	210	142	154	100.0	32.3	730	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6
100% Prch	3			0.23	3.42	209	141	-40	191	131	132	94.6	33.9	721	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
Jumbo	114			0.09	3.42	209	139	-30	527	360	372	92.9	31.6	744	53	1.7	0.0	0.0	0.0	0.6	0.3	0.3	2.0

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
3.5	2011	Cohort	1,664	0.09	3.90	195	150	-46	165	109	117	95.4	29.8	716	28	3.2	2.3	2.0	2.3	2.5	2.6	2.9	3.5	
		Deliv. Cohort	1,641	0.09	3.90	195	150	-46	164	109	115	95.4	29.8	716	28	3.1	2.3	2.0	2.3	2.5	2.6	2.9	3.6	
		Generic	1,598	0.09	3.90	195	150	-45	166	110	116	95.4	29.8	716	28	3.2	2.4	2.1	2.4	2.5	2.7	3.0	3.6	
		Max 250k	3	0.10	3.87	192	151	-48	137	90	102	96.2	25.5	719	9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.1
		Max 225k	2	0.17	3.89	198	149	-40	172	112	116	94.5	33.6	711	13	0.0	0.0	0.5	0.5	0.2	0.2	0.1	3.6	
		Max 200k	3	0.11	4.03	201	152	-47	141	96	101	97.4	32.3	677	32	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4
		Max 175k	7	0.16	4.06	192	153	-48	119	78	82	95.5	31.8	706	5	0.2	0.0	0.0	0.2	0.1	0.1	0.0	2.4	
		HLB	12	0.16	4.07	197	153	-50	104	71	73	96.4	32.3	694	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6
		MLB	3	0.12	4.07	194	154	-59	89	59	61	96.6	32.5	700	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8
		LLB	1	0.09	4.11	195	154	-56	71	46	50	94.7	33.6	705	5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.9
		TX	7	0.24	3.99	181	160	-91	176	107	107	97.0	24.3	751	5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
		Reinstated	14	0.68	4.00	200	151	-44	159	110	130	90.4	28.8	685	100	18.8	0.0	0.0	5.9	6.6	4.4	2.2	2.1	
		FHA	1	0.12	4.12	208	150	-14	123	88	122	82.0	30.4	621	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6
		VA	0	0.18	4.00	183	162	-53	148	96	147	100.0	35.7		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3
		100% Prch	4	0.21	4.20	198	157	-90	145	101	101	95.0	36.6	688	0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	2.5	
		Jumbo	9	0.03	3.86	201	151	-50	532	369	373	95.3	33.5	745	48	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
2010	2010	Cohort	125	0.09	4.03	186	162	-57	162	104	117	95.3	29.2	709	28	1.5	1.6	1.1	1.5	1.4	1.6	1.4	4.2	
		Deliv. Cohort	114	0.08	4.03	185	162	-57	159	102	112	95.3	29.3	711	22	1.7	1.7	1.1	1.6	1.5	1.7	1.5	4.2	
		Generic	100	0.08	4.00	185	162	-58	169	108	117	95.2	28.6	713	24	1.9	1.9	1.3	1.9	1.7	1.9	1.6	4.3	
		Max 250k	1	0.11	4.08	184	169	-94	175	114	125	86.4	27.5	754	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2
		Max 225k	2	0.11	4.28	181	167	-75	116	75	77	97.2	33.2	727	0	0.3	2.4	0.8	0.3	1.2	0.9	9.3	2.7	
		Max 200k	5	0.19	4.35	189	163	-32	102	67	69	96.9	33.8	674	4	1.3	0.0	0.0	0.0	0.4	0.6	0.6	2.2	
		Max 175k	3	0.24	4.14	187	162	-40	132	87	90	96.0	35.1	688	0	0.0	0.0	1.0	0.0	0.3	0.2	0.1	2.2	
		HLB	3	0.16	4.18	189	165	-61	108	72	74	95.9	33.9	705	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7
		MLB	1	0.18	3.85	195	162	-80	83	56	58	96.6	34.7	708	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3
		LLB	0	0.15	4.02	199	161	-63	70	49	51	99.6	37.1	699	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Reinstated	10	0.65	3.96	188	162	-60	196	125	152	96.4	29.1	693	100	0.0	0.1	0.3	0.1	0.1	0.2	0.1	0.6	
		FHA	0	0.13	4.25	193	167	-97	259	178	179	96.0	41.3	706	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.0
		Jumbo	1	0.04	4.10	198	161	-45	528	366	384	84.8	23.0	688	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
4.0	2015	Cohort	7,949	0.11	4.36	242	107	19	134	106	121	93.8	40.7	666	38	2.2	2.0	2.1	2.1	2.1	2.1	2.2	2.3	5.4
		Deliv. Cohort	7,593	0.11	4.36	242	107	18	133	105	117	93.8	40.6	666	36	2.2	2.0	2.1	2.2	2.1	2.2	2.3	5.4	
		Generic	5,399	0.10	4.36	241	108	16	152	121	129	93.7	40.5	661	40	2.8	2.5	2.6	2.8	2.7	2.7	2.8	5.9	
		Max 250k	39	0.20	4.35	246	105	21	149	120	128	97.4	42.8	679	18	3.0	0.0	0.0	0.7	1.0	0.9	1.1	4.7	
		Max 225k	40	0.22	4.35	245	106	26	133	107	115	97.1	43.3	685	10	0.0	0.0	0.0	0.2	0.0	0.5	0.4	4.2	
		Max 200k	29	0.25	4.39	243	106	28	120	96	103	94.8	42.7	687	16	0.0	0.2	0.0	0.0	0.1	0.0	1.0	2.8	
		Max 175k	174	0.15	4.36	244	105	21	144	115	120	94.6	41.4	685	24	0.3	0.5	0.2	1.1	0.3	0.5	0.8	3.9	
		HLB	781	0.17	4.36	244	105	23	125	100	102	94.3	40.9	676	25	0.7	0.7	1.0	0.6	0.8	0.7	0.8	3.8	
		MLB	543	0.21	4.37	243	105	24	94	75	76	93.2	40.4	676	28	0.4	0.6	0.8	0.8	0.6	0.7	0.8	3.1	
		LLB	464	0.27	4.38	241	105	26	67	53	54	92.8	40.4	680	25	1.3	1.2	1.2	1.0	1.3	1.2	1.2	3.1	
		TX	2	0.36	4.62	252	102	57	141	116	117	97.0	43.0	692	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.5	
		PR	33	0.44	4.25	228	106	12	119	92	94	90.3	37.9	707	66	1.1	0.0	0.0	0.0	0.4	0.7	0.7	3.3	
		Reinstated	298	0.69	4.37	248	106	26	154	125	148	95.3	42.4	666	100	1.8	1.6	0.5	0.4	1.3	1.2	1.2	1.8	
		RHS	44	0.21	4.35	250	104	17	163	132	140	100.7	45.9	683	0	0.0	0.0	0.8	0.2	0.3	1.1	1.0	4.5	
		FHA	41	0.12	4.31	249	105	11	211	170	187	93.7	39.9	680	19	0.0	0.0	0.2	0.0	0.1	0.8	0.4	2.7	
		PIH	4	0.18	4.30	246	103	16	213	169	180	97.1	43.3	680	9	0.0	0.2	0.0	0.0	0.1	0.0	4.3	0.7	
		100% Refi	0	0.04	4.30	242	112	20	174	139	196	83.0	39.0	741	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	
Jumbo	57	0.03	4.37	246	107	26	496	399	407	93.1	42.8	677	35	0.0	0.0	10.0	0.0	3.5	1.8	1.0	4.5			
2014	2014	Cohort	10,353	0.08	4.35	228	120	-15	132	101	110	94.3	37.9	676	41	2.5	2.6	2.4	2.4	2.5	2.5	2.5	5.1	
		Deliv. Cohort	9,710	0.08	4.35	227	120	-15	131	100	108	94.2	37.8	677	38	2.6	2.7	2.5	2.5	2.6	2.5	2.6	5.1	
		Generic	8,205	0.07	4.36	227	120	-16	140	106	112	94.2	37.8	675	40	2.8	3.0	2.7	2.7	2.8	2.8	2.9	5.3	
		Max 250k	18	0.13	4.31	228	117	-8	135	102	117	92.6	37.8	691	47	0.4	0.1	0.2	0.0	0.2	0.1	0.1	4.9	
		Max 225k	46	0.18	4.36	222	118	-11	114	85	97	92.3	37.1	685	46	0.5	0.1	0.0	4.1	0.2	0.9	1.2	4.3	
		Max 200k	40	0.15	4.35	228	118	-9	125	95	101	94.3	38.2	696	28	0.0	0.0	0.1	0.0	0.0	0.6	0.3	2.9	
		Max 175k	109	0.13	4.35	232	116	-4	136	106	111	95.1	38.9	689	24	0.9	0.4	1.4	0.3	0.9	0.7	0.7	3.9	
		HLB	496	0.14	4.33	230	117	-9	122	94	95	95.0	38.2	689	24	1.7	1.0	1.2	1.2	1.3	1.3	1.4	4.0	
		MLB	363	0.18	4.34	229	117	-9	91	70	71	94.0	37.9	689	26	1.4	1.3	0.8	1.0	1.1	1.1	1.1	3.5	
		LLB	308	0.22	4.35	228	118	-9	65	49	50	92.8	37.5	690	26	1.6	1.2	1.6	1.1	1.5	1.3	1.5	3.1	
		NY	2	0.18	4.29	220	116	-4	275	196	225	87.0	35.9	719	15	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.2	
		PR	4	0.35	4.25	206	117	-16	127	92	98	87.8	33.2	703	54	0.0	0.0	0.0	0.0	0.0	0.5	0.2	3.3	
		Reinstated	605	0.71	4.37	232	119	-9	142	110	130	95.9	39.5	669	100	1.2	1.4	0.7	1.7	1.1	1.2	1.1	1.9	
		RHS	47	0.13	4.33	238	116	-3	176	138	146	100.0	41.8	685	2	1.2	0.1	0.1	0.5	0.5	1.1	1.1	4.1	
		FHA	66	0.22	4.40	228	119	-8	154	117	142	91.4	37.9	672	82	0.0	1.0	3.8	0.5	1.6	1.6	1.2	2.9	
		VA	0	0.20	4.25	239	121	-31	252	200	200	99.0	32.2	788	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Prch	5	0.18	4.29	233	120	-20	157	122	134	96.3	42.5	686	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.6	
100% Refi	1	0.07	4.30	227	117	-6	250	176	232	72.0	27.8	709	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Jumbo	38	0.01	4.33	232	119	-14	480	369	390	94.1	40.1	707	27	0.1	0.1	0.1	0.1	0.1	0.1	1.2	3.4			
2013	2013	Cohort	3,657	0.08	4.37	219	128	-16	134	99	107	94.5	35.8	692	36	2.8	2.7	2.7	2.6	2.8	2.7	2.8	4.1	
		Deliv. Cohort	3,449	0.07	4.37	219	128	-18	133	99	105	94.5	35.8	693	32	2.9	2.7	2.8	2.8	2.8	2.8	2.9	4.2	
		Generic	3,198	0.07	4.37	220	128	-21	138	103	107	94.9	36.1	693	29	3.1	2.9	3.0	2.9	3.0	3.0	3.1	4.2	
		Max 250k	5	0.16	4.35	218	129	8	156	116	127	92.4	34.7	713	68	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.9	
		Max 225k	4	0.16	4.42	220	128	-17	150	111	116	94.5	41.8	701	42	0.6	0.0	0.0	0.0	0.2	0.1	0.1	6.3	
		Max 200k	9	0.17	4.45	220	128	-8	122	90	99	91.7	35.7	700	38	0.0	0.0	0.0	0.0	0.0	0.0	0.8	2.8	
		Max 175k	13	0.09	4.36	217	129	1	124	91	96	93.9	34.4	698	35	0.0	0.0	0.0	0.0	0.0	0.0	0.1	2.7	
		HLB	78	0.15	4.36	209	130	18	115	82	85	90.1	31.9	690	69	0.8	0.2	0.7	1.3	0.6	0.7	0.6	3.0	
		MLB	68	0.19	4.35	206	131	35	88	62	64	87.6	30.3	696	77	0.6	1.2	1.1	0.6	1.0	0.9	0.9	2.7	
		LLB	58	0.23	4.39	204	131	36	64	44	46	87.1	30.3	685	75	2.0	0.7	0.7	0.8	1.2	1.1	1.2	2.4	
		NY	0	0.11	4.38	231	128	-31	466	363	364	97.0	42.0	646	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Reinstated	198	0.67	4.37	220	131	28	143	106	128	94.9	35.8	675	100	0.7	2.0	1.9	0.4	1.5	1.4	1.3	2.0	
		FHA	16	0.15	4.35	214	132	35	199	146	178	90.4	33.3	701	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.1	
		Jumbo	11	0.01	4.40	224	129	-25	434	330	369	90.6	37.1	697	41	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8	

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.5	2H2009	Cohort	1,722	0.04	4.91	171	177	-34	153	97	102	93.3	29.6	696	47	3.4	3.2	3.0	2.3	3.2	3.1	3.2	4.3
		Deliv. Cohort	1,685	0.04	4.91	171	177	-34	152	96	101	93.3	29.6	696	46	3.5	3.2	3.1	2.4	3.3	3.1	3.3	4.3
		Generic	1,644	0.04	4.91	171	177	-34	153	97	101	93.3	29.6	696	46	3.6	3.2	3.2	2.4	3.3	3.2	3.4	4.3
		Max 250k	4	0.08	5.06	173	175	-25	154	101	106	94.8	33.4	662	25	0.0	0.0	0.0	0.0	0.0	0.0	3.7	2.1
		Max 225k	10	0.12	5.00	174	177	-43	140	92	96	96.1	33.5	682	17	0.0	0.2	0.1	0.1	0.1	0.1	0.2	1.2
		Max 200k	5	0.08	4.95	173	176	-29	139	91	96	93.5	32.0	696	19	0.0	0.0	0.0	0.0	0.0	0.0	0.1	4.5
		Max 175k	7	0.11	4.97	175	177	-39	129	84	88	94.4	32.9	701	8	0.0	0.0	0.0	0.1	0.0	0.0	0.0	4.2
		HLB	5	0.05	4.99	168	178	-35	113	71	74	94.1	31.9	650	25	0.1	0.0	0.4	0.0	0.2	0.1	1.9	3.9
		MLB	2	0.08	5.05	173	176	-16	88	57	59	92.6	32.2	681	31	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8
		LLB	0	0.04	4.98	169	176	-35	71	46	47	89.4	31.4	635	33	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.5
		NY	1	0.13	4.92	172	180	-61	481	315	321	82.4	29.8	651	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.2
		Reinstated	32	0.66	4.96	178	175	-30	165	109	133	92.9	31.1	682	100	0.5	2.1	0.1	0.0	0.9	0.5	0.7	1.7
		FHA	7	0.07	4.93	174	175	-34	151	95	118	94.3	30.7	646	48	2.2	9.4	0.6	4.1	4.2	3.1	1.8	8.5
		100% Prch	0	0.10	4.75	180	173	-44	155	104	105	96.0	35.1		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4
Jumbo	4	0.01	4.96	171	178	-33	299	184	255	90.8	29.3	716	42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7		
1H2009	Cohort	Cohort	373	0.03	4.96	166	181	-24	144	89	94	93.0	29.2	692	50	3.3	3.5	3.2	3.1	3.3	2.9	3.2	4.7
		Deliv. Cohort	373	0.03	4.96	166	181	-24	143	89	94	93.0	29.2	692	50	3.3	3.5	3.2	3.1	3.3	2.9	3.2	4.7
		Generic	371	0.03	4.96	166	181	-24	143	89	94	93.0	29.2	691	50	3.3	3.5	3.2	3.1	3.3	2.9	3.2	4.7
		Max 250k	0	0.09	4.88	175	183	-25	244	161	163	80.0	21.7		0	0.0	0.0	0.0	0.0	0.0	0.0	20.2	
		Max 175k	0	0.12	4.99	175	182	-41	155	103	103	94.5	37.2	769	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
		HLB	0	0.14	5.05	173	182	-38	114	76	76	86.8	30.0		43	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7
		MLB	0	0.25	5.10	170	183	-77	93	61	61	98.0	37.8		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		NY	0	0.20	4.75	151	181	-46	283	165	165	71.0	22.7		50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.9
		Jumbo	0	0.01	5.00	167	181	-34	555	357	359	96.0	25.0		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.8
		2005	Cohort	Cohort	23	0.03	5.14	123	226	-86	115	58	64	95.6	23.6	681	19	0.0	0.5	0.0	0.0	0.2	0.1
Deliv. Cohort	23			0.03	5.14	123	226	-86	115	58	64	95.6	23.6	681	19	0.0	0.5	0.0	0.0	0.2	0.1	0.5	3.8
Generic	3			0.03	5.03	120	228	-101	150	70	82	90.5	20.8	661	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.1
Max 250k	5			0.02	5.13	116	229	-83	132	63	66	97.0	19.0	776	22	0.0	2.5	0.1	0.1	0.9	0.5	0.2	3.6
Max 225k	5			0.06	5.08	127	225	-96	130	67	69	96.5	29.3	669	11	0.0	0.0	0.0	0.0	0.0	0.0	0.3	2.9
Max 200k	3			0.02	5.10	122	226	-77	129	63	66	96.4	20.2	618	28	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.5
Max 175k	1			0.02	5.20	126	225	-77	110	58	62	94.0	23.9	637	14	0.0	0.0	0.0	0.0	0.0	0.0	0.3	2.3
HLB	4			0.09	5.19	128	225	-85	90	47	51	96.1	25.9	672	2	0.0	0.0	0.0	0.0	0.0	0.0	1.9	2.5
MLB	1			0.12	5.28	124	226	-75	85	44	45	96.5	24.4	670	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7
LLB	1			0.06	5.33	127	226	-73	65	35	36	94.4	27.7	656	5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5
2003	Cohort	Cohort	34	0.02	5.12	98	250	-66	114	47	51	96.3	16.7	675	38	0.9	0.4	1.9	1.0	1.1	1.3	1.2	3.7
		Deliv. Cohort	34	0.02	5.12	98	250	-66	114	47	51	96.3	16.7	675	38	0.9	0.4	1.9	1.0	1.1	1.3	1.2	3.7
		Generic	11	0.02	5.08	99	250	-39	125	52	54	98.0	17.2	643	54	0.0	0.7	1.8	0.4	0.8	1.8	1.5	3.8
		Max 250k	11	0.02	5.12	98	249	-64	113	46	50	95.1	16.8	662	49	2.3	0.6	4.1	2.4	2.4	2.2	2.0	3.1
		Max 225k	3	0.07	5.25	95	255	-94	121	49	51	94.3	14.3	701	2	0.0	0.0	0.2	1.3	0.1	0.3	0.6	4.4
		Max 200k	4	0.03	5.03	100	249	-122	128	51	55	96.6	15.2	723	27	1.0	0.0	0.0	0.0	0.3	0.2	0.1	2.3
		Max 175k	2	0.03	5.10	99	251	-58	106	43	46	97.7	17.5	727	8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.1
		HLB	1	0.05	5.23	98	250	-81	111	45	48	97.7	18.2	692	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3
		MLB	1	0.07	5.31	104	251	-43	84	39	40	94.7	20.0	723	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5
		LLB	1	0.04	5.33	96	252	-77	57	24	26	91.1	17.5	709	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
5.0	2006	Cohort	56	0.03	5.70	133	217	-89	114	63	71	95.6	28.4	660	16	0.1	0.1	0.2	1.1	0.1	0.4	0.8	4.9		
		Deliv. Cohort	56	0.03	5.70	133	217	-89	114	63	71	95.6	28.4	660	16	0.1	0.1	0.2	1.1	0.1	0.4	0.8	4.9		
		Generic	18	0.02	5.64	130	218	-82	129	69	79	95.0	26.7	642	34	0.1	0.2	0.4	0.2	0.2	0.5	0.9	5.3		
		Max 250k	3	0.05	5.69	134	219	-90	140	79	82	97.1	36.1	666	3	0.0	0.3	0.0	4.6	0.1	0.9	0.6	2.4		
		Max 225k	6	0.02	5.68	131	219	-87	123	66	74	93.9	26.8	637	32	0.2	0.0	0.2	0.0	0.1	0.1	0.0	2.7		
		Max 200k	3	0.11	5.68	137	217	-94	144	81	87	97.5	31.7	652	11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.3		
		Max 175k	5	0.07	5.73	136	214	-99	127	73	76	95.8	29.1	683	0	0.0	0.0	0.0	0.0	0.0	0.0	1.6	4.1		
		HLB	12	0.06	5.77	136	215	-93	106	59	63	96.6	28.8	686	1	0.1	0.0	0.0	0.0	0.0	0.0	0.9	4.0		
		MLB	5	0.06	5.75	136	215	-96	90	51	53	96.3	27.9	671	1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4		
		LLB	4	0.06	5.76	133	216	-89	66	36	39	94.2	27.0	658	0	0.0	0.0	0.0	12.1	0.0	2.1	2.0	2.7		
		100% Prch	1	0.15	5.53	135	220	-91	172	97	97	101.0	40.1		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.3		
		2005	2005	Cohort	257	0.02	5.62	122	227	-37	112	57	61	95.2	24.1	666	26	2.3	2.6	2.8	4.0	2.6	2.9	2.9	4.8
Deliv. Cohort	257			0.02	5.62	122	227	-37	112	57	61	95.2	24.1	666	26	2.3	2.6	2.8	4.0	2.6	2.9	2.9	4.8		
Generic	214			0.02	5.61	122	227	-36	115	58	62	95.1	23.9	667	28	2.7	2.9	2.9	4.5	2.8	3.2	3.3	4.8		
Max 250k	13			0.02	5.65	122	228	-53	109	56	59	95.0	24.3	657	32	0.5	3.6	2.8	4.1	2.3	2.6	2.8	3.4		
Max 225k	1			0.40	5.48	124	221	-100	113	58	67	91.0	25.1	661	50	0.0	0.1	0.0	0.0	0.0	0.1	0.0	5.5		
Max 200k	7			0.05	5.56	121	229	-37	126	65	68	95.9	27.4	650	23	0.0	0.1	1.6	1.9	0.6	0.7	1.4	4.8		
Max 175k	3			0.13	5.56	123	226	-48	117	62	66	97.3	25.6	656	8	0.0	0.4	1.4	0.0	0.6	0.3	0.2	3.5		
HLB	10			0.08	5.77	125	226	-29	96	51	53	97.0	25.4	664	5	0.0	0.2	0.0	0.0	0.1	0.1	0.0	3.2		
MLB	4			0.07	5.81	124	226	-23	87	45	48	96.8	25.9	673	0	0.0	0.0	11.4	0.0	4.0	2.0	1.0	2.8		
LLB	5			0.06	5.81	122	226	-24	64	33	36	95.9	24.6	665	1	0.5	0.1	0.0	0.0	0.2	0.2	0.2	3.4		
2004	2004			Cohort	161	0.02	5.58	109	239	-39	109	50	54	95.3	19.9	671	42	3.4	1.9	2.0	2.1	2.4	2.7	2.2	4.6
				Deliv. Cohort	157	0.02	5.58	109	239	-39	109	50	54	95.3	19.9	672	40	3.5	1.8	2.0	2.1	2.4	2.7	2.3	4.6
		Generic	111	0.02	5.58	109	239	-34	111	51	54	95.0	19.7	676	41	3.1	2.4	2.4	2.4	2.7	2.9	2.5	4.7		
		Max 250k	18	0.02	5.57	108	241	-41	112	52	56	96.3	20.0	659	46	4.8	0.3	2.0	3.0	2.4	2.2	2.0	5.4		
		Max 225k	7	0.03	5.48	110	239	-85	110	51	57	93.8	20.0	668	50	0.9	0.4	0.4	0.8	0.6	2.4	1.3	4.2		
		Max 200k	4	0.35	5.46	114	238	-68	118	58	63	97.1	22.8	696	33	0.3	1.6	0.2	1.0	0.7	0.5	0.8	4.8		
		Max 175k	5	0.04	5.53	108	241	-67	110	51	56	96.7	20.2	683	41	1.0	0.0	0.0	0.0	0.3	6.3	3.3	4.6		
		HLB	5	0.11	5.63	112	239	-48	105	52	56	95.8	21.8	629	30	12.3	0.0	0.0	0.0	4.2	2.1	1.0	3.1		
		MLB	4	0.06	5.75	112	238	-34	84	41	42	96.7	21.9	662	4	9.6	0.0	0.0	0.0	3.3	1.6	0.8	2.7		
		LLB	3	0.08	5.87	110	239	-21	63	30	32	95.5	19.8	648	5	0.2	0.1	0.0	0.0	0.1	0.1	1.1	2.6		
		Reinstated	4	0.73	5.49	107	240	-49	129	58	71	94.0	20.0	604	100	0.2	2.8	2.1	0.1	1.7	0.9	0.5	1.3		
		2003	2003	Cohort	238	0.02	5.57	98	250	-38	108	45	48	95.0	17.2	681	52	3.5	3.9	2.3	2.1	3.3	3.1	3.1	4.3
Deliv. Cohort	235			0.02	5.57	98	250	-38	108	45	48	95.0	17.2	681	52	3.6	4.0	2.4	2.1	3.3	3.1	3.1	4.3		
Generic	210			0.01	5.55	98	250	-35	109	46	48	95.0	17.1	682	54	3.2	4.4	2.6	2.4	3.4	3.3	3.4	4.3		
Max 250k	0			0.13	5.53	105	245		120	54	54	83.0	19.0	595	78	0.0	0.0	5.1	0.0	3.4	1.1	0.5	5.8		
Max 225k	2			0.32	5.51	105	248	-86	122	57	66	95.0	21.8	636	44	18.2	0.0	0.0	0.0	6.4	2.8	0.8	1.5		
Max 200k	10			0.01	5.63	96	250	-74	112	46	49	95.7	16.6	702	51	12.0	0.0	0.0	0.4	4.1	2.5	1.8	6.7		
Max 175k	3			0.11	5.52	102	249	-60	123	53	60	96.9	19.2	628	36	0.0	0.4	0.0	0.0	0.1	2.7	2.1	6.1		
HLB	4			0.07	5.68	103	251	-39	98	45	47	96.0	19.8	642	21	0.0	0.0	0.6	0.0	0.2	0.4	0.2	3.1		
MLB	3			0.04	5.89	102	249	-31	77	35	37	97.4	20.7	677	0	0.0	0.0	0.5	0.0	0.2	0.1	0.0	2.5		
LLB	3			0.06	5.89	98	249	-24	59	26	28	92.3	16.7	664	4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8		
Reinstated	3			0.63	5.50	109	246	-69	119	57	75	92.3	20.1	666	100	0.0	0.0	0.0	0.0	0.0	3.4	2.4	2.7		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	Orig % Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
5.5	2003	Cohort	378	0.01	6.01	99	250	-1	100	44	47	94.5	18.1	661	49	1.6	2.7	3.0	3.8	2.4	3.1	3.2	5.2		
		Deliv. Cohort	362	0.01	6.02	99	250	-0	100	44	47	94.4	18.0	662	46	1.7	2.7	2.9	3.6	2.4	3.1	3.2	5.2		
		Generic	281	0.01	6.01	99	250	4	101	44	47	94.4	17.8	667	48	1.6	3.0	2.8	3.5	2.5	3.0	3.3	5.2		
		Max 250k	18	0.01	6.24	99	252	16	90	41	45	94.0	18.5	646	45	3.6	3.5	5.6	4.7	4.2	4.4	4.0	6.9		
		Max 225k	32	0.02	5.96	101	248	-47	102	46	48	94.2	18.6	660	49	2.6	1.8	4.0	3.1	2.8	3.5	3.0	5.1		
		Max 200k	10	0.08	5.97	101	249	-13	103	47	53	94.9	19.0	600	40	0.1	2.2	1.5	0.4	1.3	1.1	0.9	8.1		
		Max 175k	5	0.11	5.97	102	250	-8	107	50	56	94.7	19.6	622	44	0.0	0.0	0.0	13.1	0.0	5.5	2.7	8.0		
		HLB	9	0.04	6.02	98	250	-4	95	42	47	95.5	18.2	628	34	0.0	0.0	1.7	5.2	0.6	3.1	2.1	4.5		
		MLB	3	0.03	6.17	100	251	24	83	38	40	96.7	20.3	672	6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7		
		LLB	3	0.03	6.19	103	250	17	64	31	33	97.0	21.1	668	6	0.0	0.0	0.0	6.2	0.0	1.1	0.5	3.3		
		Reinstated	16	0.69	5.98	101	247	-20	108	49	56	95.2	18.8	634	100	0.3	2.1	4.7	9.0	2.4	4.2	2.7	2.8		
		FHA	0	0.25	5.97	101	247	-58	104	48	68	96.0	19.5	684	30	0.1	0.1	0.2	0.1	0.1	0.1	0.1	8.9		
		2002	2002	Cohort	62	0.01	6.28	91	259	-17	97	40	43	95.6	16.4	683	33	2.0	2.4	2.5	1.6	2.3	2.1	2.6	4.7
				Deliv. Cohort	62	0.01	6.28	91	259	-17	97	40	43	95.6	16.4	683	33	2.0	2.4	2.5	1.6	2.3	2.1	2.6	4.7
Generic	21			0.01	6.26	92	257	-8	98	41	43	95.0	16.3	666	40	4.3	3.9	6.2	2.9	4.8	3.8	4.5	4.9		
Max 250k	16			0.01	6.30	90	259	-18	98	41	43	96.0	15.9	690	29	1.5	2.4	1.4	0.2	1.8	1.5	2.1	4.4		
Max 225k	14			0.01	6.28	91	258	1	97	40	42	96.0	16.6	710	36	0.8	0.0	0.0	2.1	0.2	1.5	2.0	2.0		
Max 200k	3			0.01	6.29	91	260	-30	107	44	50	96.3	16.4	684	25	0.0	0.0	0.0	0.8	0.0	0.1	0.2	3.3		
Max 175k	2			0.01	6.26	86	266	-100	103	42	47	95.0	16.2	666	46	0.0	11.9	0.8	0.0	4.4	2.2	2.3	3.8		
HLB	2			0.01	6.25	91	263	-47	104	44	47	96.2	16.5	619	21	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.1		
MLB	2			0.02	6.24	88	261	-51	86	36	38	94.9	16.6	697	4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6		
LLB	2			0.02	6.22	88	262	-63	63	25	28	95.6	19.2	673	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1		
FHA	0			0.11	6.42	94	260	-13	258	119	120	97.0	15.3		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
7.0	2023	Cohort	23,302	0.93	7.50	351	7	7	275	273	314	94.8	92.2	672	14	2.4	1.9	1.8	1.6	2.0	1.8	1.7	1.7
		Deliv. Cohort	23,189	0.93	7.50	351	7	7	274	272	311	94.8	92.2	671	14	2.4	1.9	1.8	1.6	2.0	1.8	1.7	1.7
		Generic	12,570	0.92	7.49	351	7	-0	331	329	346	94.3	91.7	670	17	3.4	2.6	2.4	2.2	2.8	2.5	2.2	2.2
		Max 250k	996	0.96	7.51	351	7	6	227	225	229	95.4	92.8	670	8	0.6	0.7	0.8	0.3	0.7	0.8	0.9	0.9
		Max 225k	863	0.97	7.52	351	7	6	204	203	205	94.1	91.7	668	11	0.0	0.9	0.1	0.3	0.4	0.4	0.4	0.4
		Max 200k	871	0.96	7.52	350	7	9	180	179	181	94.0	91.3	667	12	1.0	0.5	1.0	0.3	0.8	0.6	0.7	0.7
		Max 175k	703	0.97	7.52	349	7	10	155	154	156	92.8	90.5	666	13	1.1	1.2	0.5	0.2	0.9	0.7	0.7	0.7
		HLB	682	0.97	7.53	348	7	7	126	125	127	90.7	88.1	661	19	0.4	0.5	0.9	0.5	0.6	0.5	0.5	0.5
		MLB	174	0.97	7.53	347	7	-2	93	92	94	83.6	81.5	654	31	0.6	1.7	0.0	0.0	0.8	0.7	0.6	0.6
		LLB	87	0.97	7.52	343	6	-4	68	67	68	73.2	71.1	655	47	1.2	0.2	0.1	0.0	0.5	0.3	0.2	0.2
		NY	144	0.98	7.47	353	6	-14	433	431	444	94.9	93.4	672	5	0.0	0.0	0.0	0.0	0.0	0.7	0.7	0.7
		FL	209	0.99	7.56	352	6	-1	338	336	338	97.8	95.3	697	1	1.4	1.8	0.0	0.0	1.1	0.6	0.5	0.5
		TX	758	0.98	7.45	349	10	43	269	267	268	98.7	96.7	687	0	5.4	1.3	1.3	0.9	2.7	1.8	1.5	1.5
		PR	15	0.99	7.30	347	6	-41	139	139	142	87.1	85.8	716	6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		RHS	151	0.99	7.48	353	6	-17	208	207	217	99.1	97.3	686	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		FHA	3,687	0.98	7.53	351	8	23	335	332	352	96.8	93.5	676	3	1.0	1.0	1.8	1.0	1.3	1.2	1.3	1.3
		PIH	25	0.99	7.43	348	8	9	281	278	352	94.3	91.1	697	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		VA	510	0.66	7.51	342	8	23	312	310	364	98.8	95.3	659	97	2.6	0.8	0.2	0.2	1.1	1.3	0.9	0.8
		100% Prch	742	0.97	7.50	352	7	-0	259	257	284	98.0	95.5	688	0	0.3	3.4	1.3	3.2	1.7	2.2	2.1	2.0
		100% Refi	3	0.83	7.45	339	7	-4	255	253	255	74.5	72.9	653	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Jumbo	114	0.97	7.50	353	6	-13	958	948	1,004	95.1	92.1	717	11	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SALO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
1.5	2022	Cohort	117	0.78	1.99	147	27	-82	235	197	219	62.8	46.9	755	94	1.7	0.2	2.4	0.1	1.4	0.8	0.9	0.4
		Deliv. Cohort	115	0.77	1.99	147	27	-82	233	195	212	62.6	46.7	755	94	1.7	0.2	2.5	0.1	1.4	0.8	0.9	0.4
		Generic	115	0.77	1.99	147	27	-81	233	195	212	62.7	46.7	755	94	1.7	0.2	2.5	0.1	1.5	0.9	0.9	0.4
		Max 250k	1	0.70	2.12	155	23	-268	182	160	179	65.0	52.3	715	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		VA	0	0.96	1.75	152	28	-87	319	275	276	43.0	30.8	799	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Jumbo	2	0.88	1.94	154	26	-123	866	755	757	73.0	63.7	712	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2021	Cohort	677	0.71	1.91	141	32	-61	249	199	231	66.7	44.5	756	94	1.1	1.4	1.4	0.9	1.3	1.2	1.4	0.9
		Deliv. Cohort	660	0.70	1.91	141	32	-60	244	196	215	66.6	44.4	755	95	1.1	1.4	1.4	0.9	1.3	1.2	1.4	0.9
		Generic	639	0.71	1.91	141	32	-60	243	196	215	66.3	44.4	755	95	1.1	1.5	1.4	0.9	1.3	1.2	1.4	0.9
		LLB	0	0.89	2.00	136	30	-51	66	55	55	100.0	68.7	575	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		VA	20	0.66	1.86	135	38	-62	256	195	218	75.7	44.8	767	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Jumbo	18	0.80	1.89	144	31	-68	890	706	803	69.9	48.2	784	93	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
2.0	2013	Cohort	47	0.08	2.48	43	133	-59	187	47	54	82.2	10.3	752	94	0.9	1.0	0.6	2.5	0.8	1.4	1.5	1.1
		Deliv. Cohort	46	0.08	2.48	43	133	-58	187	47	53	82.2	10.3	752	94	0.9	1.0	0.6	2.5	0.9	1.4	1.5	1.1
		Generic	44	0.08	2.48	43	133	-56	187	47	53	82.8	10.3	752	94	0.9	1.1	0.6	2.6	0.9	1.5	1.6	1.1
		Max 175k	0	0.07	2.50	49	131	-41	150	46	46		23.9	799	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.75	2.40	43	135	-50	123	33	35	73.0	9.2	717	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	0	0.16	2.50	51	129	-117	72	23	23	63.0	9.2	820	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		VA	2	0.11	2.50	46	128	-118	198	54	63	68.2	9.9	740	98	0.0	0.0	0.3	0.0	0.1	0.1	0.0	1.0
		100% Refi														0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Jumbo	0	0.34	2.50	52	128	-120	843	277	282	91.0	13.6	773	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2012	Cohort	14	0.06	2.51	38	139	-54	189	41	49	82.8	8.6	761	92	0.2	0.1	0.0	1.1	0.1	0.8	0.5	0.6	
	Deliv. Cohort	13	0.06	2.50	38	139	-54	188	41	48	82.7	8.6	760	92	0.2	0.1	0.0	1.1	0.1	0.8	0.5	0.6	
	Generic	10	0.06	2.47	39	138	-49	184	40	48	82.2	8.5	758	90	0.2	0.2	0.0	1.6	0.1	1.1	0.7	0.6	
	Max 250k	0	0.06	2.61	33	144	-84	138	26	29	78.0	6.8	786	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8	
	Max 200k	0	0.10	2.62	35	145	-80	132	30	35		18.8	762	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	VA	2	0.07	2.58	34	141	-62	199	42	46	83.8	8.6	765	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
	100% Refi	1	0.08	2.56	35	141	-61	234	51	59	86.0	9.2	767	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Jumbo	0	0.12	2.62	37	143	-77	430	103	105	94.0	8.5	790	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Year	Orig Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
2.5	2017	Cohort	427	0.18	2.92	88	84	-62	165	86	95	79.1	24.7	737	87	1.9	1.5	1.8	1.4	1.7	1.5	1.8	3.3	
		Deliv. Cohort	425	0.18	2.92	88	84	-62	165	86	94	79.1	24.6	737	87	1.9	1.5	1.9	1.4	1.7	1.5	1.8	3.3	
		Generic	424	0.18	2.92	88	84	-62	165	86	94	79.1	24.6	737	87	1.9	1.5	1.9	1.4	1.8	1.5	1.8	3.3	
		HLB	0	0.10	3.16	75	82	-37	121	58	64	85.0	28.6	749	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	0.95	3.12	79	88	-51	73	36	40	48.0	13.4	721	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		VA	0	0.20	2.78	86	83	-53	260	134	138	79.2	27.0	757	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
		Jumbo	2	0.16	2.85	87	84	-70	547	293	325	84.8	27.7	755	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
2016	2016	Cohort	813	0.15	2.91	79	93	-20	160	75	83	80.8	22.0	734	88	2.1	1.9	1.9	2.0	2.0	2.0	2.4	3.6	
		Deliv. Cohort	800	0.15	2.91	79	93	-19	158	74	80	80.8	22.0	734	88	2.2	1.9	1.9	2.0	2.0	2.0	2.4	3.6	
		Generic	800	0.15	2.91	79	93	-19	158	74	80	80.8	22.0	734	88	2.2	1.9	1.9	2.0	2.0	2.0	2.4	3.6	
		Reinstated	0	0.04	3.00	64	110	-16	123	50	51	95.0	21.1	694	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Jumbo	13	0.14	2.81	81	93	-24	555	268	284	82.8	23.6	757	96	0.0	0.0	0.0	0.0	0.0	0.0	0.3	1.0	
2015	2015	Cohort	294	0.10	2.94	65	107	-35	174	68	75	81.7	17.3	740	82	2.0	1.6	1.5	1.2	1.7	1.4	1.1	2.8	
		Deliv. Cohort	291	0.11	2.94	65	107	-35	173	67	74	81.7	17.3	740	82	2.0	1.6	1.5	1.2	1.7	1.4	1.1	2.9	
		Generic	290	0.11	2.94	65	107	-35	174	67	74	81.7	17.3	740	81	2.1	1.6	1.5	1.2	1.7	1.4	1.1	2.9	
		Max 200k	0	0.09	2.92	64	110	-27	114	44	54	86.0	18.4	732	94	0.1	0.1	0.1	0.1	0.1	0.1	0.9	1.5	
		Max 175k	0	0.09	3.03	69	108	-27	133	57	62	88.0	21.1	677	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Reinstated	0	0.40	2.82	69	107	-35	172	66	86	78.0	17.3	730	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		VA	0	0.11	3.02	63	111	-29	160	62	98	72.0	16.1	774	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
		Jumbo	3	0.06	2.90	64	107	-46	555	208	226	86.4	18.0	758	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
2014	2014	Cohort	42	0.09	2.95	57	117	-55	172	58	67	83.9	14.8	743	65	0.1	0.0	0.0	4.9	0.0	1.2	2.2	2.1	
		Deliv. Cohort	41	0.09	2.95	57	117	-55	171	58	67	83.9	14.8	743	65	0.1	0.0	0.0	4.9	0.0	1.2	2.2	2.1	
		Generic	40	0.08	2.95	57	117	-56	172	58	67	83.8	14.8	743	66	0.1	0.0	0.0	5.0	0.0	1.2	2.3	2.1	
		Max 250k	0	0.11	3.08	56	115	-46	154	55	56	95.0	15.0	723	16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	0	0.08	3.07	60	119	-49	138	53	57	93.0	18.4	717	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	
		Max 175k	0	0.12	3.14	58	115	-34	118	43	49	83.2	15.7	746	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Jumbo	0	0.15	2.80	50	114	-74	466	102	156			786	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
2013	2013	Cohort	353	0.07	2.85	42	133	-21	159	40	44	82.3	10.5	734	91	1.5	1.7	1.7	1.7	1.6	1.5	1.5	2.3	
		Deliv. Cohort	349	0.07	2.85	42	133	-21	158	40	43	82.3	10.5	734	91	1.5	1.7	1.7	1.7	1.6	1.6	1.5	2.4	
		Generic	348	0.07	2.85	42	133	-21	158	40	43	82.3	10.5	734	91	1.5	1.7	1.7	1.7	1.6	1.6	1.5	2.4	
		Max 250k	1	0.07	3.04	49	125	-45	139	43	51	90.0	13.9	738	82	0.0	0.0	0.0	0.0	0.0	0.0	1.1	1.5	
		MLB	0	0.39	2.88	44	134	-13	92	26	27	89.0	11.9	640	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Reinstated	1	0.60	2.88	39	136	-3	160	37	45	87.0	10.2	711	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Jumbo	3	0.08	2.87	42	134	-6	578	150	157	80.8	10.2	743	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2012	2012	Cohort	183	0.05	2.93	35	141	-20	171	36	40	82.6	8.6	742	88	1.0	1.0	0.6	0.5	0.9	0.7	0.8	1.6	
		Deliv. Cohort	179	0.05	2.93	35	141	-21	169	36	39	82.7	8.6	742	88	1.0	1.0	0.7	0.5	0.9	0.7	0.8	1.6	
		Generic	179	0.05	2.93	35	141	-21	169	36	39	82.7	8.6	742	88	1.0	1.0	0.7	0.5	0.9	0.7	0.8	1.6	
		HLB	0	0.75	2.88	42	137	-6	139	38	39	93.0	12.9	670	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		TX	0	0.79	2.88	39	141	-28	251	63	63	81.0	8.9	678	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Reinstated	2	0.60	2.92	41	136	2	209	55	69	83.0	10.9	720	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Jumbo	2	0.06	2.96	34	140	-18	509	104	118	80.4	8.6	751	95	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SALO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.0	2010	Cohort	10	0.01	4.36	13	165	9	132	11	15	84.6	3.8	705	86	1.5	3.3	2.4	3.1	2.4	2.4	2.5	4.2
		Deliv. Cohort	10	0.01	4.36	13	165	9	132	11	15	84.6	3.8	705	86	1.5	3.3	2.4	3.1	2.4	2.4	2.5	4.2
		Generic	10	0.01	4.36	13	165	9	132	11	15	84.6	3.8	705	86	1.5	3.3	2.4	3.1	2.4	2.4	2.5	4.2
	2H2009	Cohort	1	0.00	4.44	5	175	-29	133	4	6	84.4	1.4	716	88	1.5	1.0	0.8	0.8	1.0	0.7	0.8	4.1
		Deliv. Cohort	1	0.00	4.44	5	175	-29	133	4	6	84.4	1.4	716	88	1.5	1.0	0.8	0.8	1.0	0.7	0.8	4.1
		Generic	1	0.00	4.44	5	175	-29	133	4	6	84.4	1.4	716	88	1.5	1.0	0.8	0.8	1.0	0.7	0.8	4.1

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
4.5	Total	Cohort	292	0.14	4.98	159	18	-75	160	113	201	71.4	60.8	694	84	2.6	2.7	1.6	2.7	2.3	2.7	2.1	4.1	
		Deliv. Cohort	291	0.14	4.99	159	18	-74	160	113	197	71.3	60.7	694	85	2.6	2.7	1.6	2.7	2.3	2.7	2.1	4.1	
		Generic	283	0.18	4.99	161	16	-78	171	130	201	71.1	61.8	694	85	2.7	2.7	1.6	2.8	2.3	2.7	2.1	4.3	
		Max 250k	2	0.01	4.81	37	135	49	104	14	36	82.2	11.2	691	82	0.2	2.6	0.3	2.0	1.1	0.9	1.3	1.8	
		Max 200k	1	0.01	4.77	79	99	41	111	20	78	85.8	25.6	706	85	2.7	0.6	1.8	2.1	1.7	1.4	1.5	2.3	
		Max 175k	1	0.02	4.80	70	107	81	99	23	51	76.0	17.9	656	90	0.5	7.0	1.9	0.4	3.2	1.8	2.9	2.4	
		HLB	3	0.04	4.83	87	90	77	81	27	56	77.3	24.8	674	82	0.3	0.0	0.1	0.1	0.1	2.5	1.3	2.2	
		MLB	0	0.03	4.94	26	154	112	72	13	14	78.2	7.0	716	92	0.0	0.0	0.0	0.0	0.0	0.0	15.8	1.7	
		LLB	1	0.08	4.82	77	100	137	60	24	30	70.4	20.0	687	82	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2	
		100% Refi	0	0.00	4.84	1	179		189	1	3	85.0	0.5		100	0.0	0.0			0.0	0.0	0.0	0.7	
		Jumbo	1	0.31	4.77	168	12	-157	834	615	1,078	81.1	75.8	764	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	
		2024	Cohort	13	1.00	4.93	178	2	-155	208	205	348	72.2	72.1	707	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Deliv. Cohort	12	1.00	4.95	178	2	-154	193	190	270	71.3	71.3	701	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Generic	12	1.00	4.95	178	2	-154	193	190	270	71.3	71.3	701	77	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Jumbo	1	1.00	4.75	179	1	-172	1,149	1,145	1,149	81.0	80.7	771	0	0.0				0.0	0.0	0.0	0.0
		2023	Cohort	154	0.88	5.03	166	12	-101	203	191	212	70.7	63.2	699	86	1.8	2.5	0.6	2.9	1.7	2.1	1.3	1.2
			Deliv. Cohort	154	0.88	5.03	166	12	-101	203	191	212	70.7	63.2	699	86	1.8	2.5	0.6	2.9	1.7	2.1	1.3	1.2
			Generic	154	0.88	5.03	166	12	-101	203	191	212	70.7	63.2	699	86	1.8	2.5	0.6	2.9	1.7	2.1	1.3	1.2
		2022	Cohort	113	0.78	4.94	157	19	-42	176	160	184	71.3	60.6	688	83	3.9	3.0	2.9	2.7	3.3	3.5	2.9	1.9
			Deliv. Cohort	113	0.78	4.94	157	19	-42	176	160	184	71.3	60.6	688	83	3.9	3.0	2.9	2.7	3.3	3.5	2.9	1.9
			Generic	113	0.78	4.94	157	19	-42	176	160	184	71.3	60.6	688	83	3.9	3.0	2.9	2.7	3.3	3.5	2.9	1.9
		2011	Cohort	3	0.01	4.82	21	156	60	98	15	20	82.2	6.2	696	89	0.0	3.4	2.2	0.2	1.9	1.3	1.7	3.6
		Deliv. Cohort	3	0.01	4.81	21	156	60	96	14	18	82.3	6.2	697	89	0.0	3.5	2.2	0.2	2.0	1.4	1.7	3.7	
		Generic	1	0.01	4.79	20	157	42	103	15	20	82.0	5.9	707	87	0.0	0.0	5.8	0.0	2.1	2.4	1.2	3.8	
		Max 250k	0	0.01	4.81	23	155	67	92	15	17	86.0	6.9	693	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	1	0.01	4.79	22	156	64	102	16	20	84.5	6.6	705	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8	
		Max 175k	1	0.01	4.80	21	156	46	101	15	18	82.0	5.9	693	94	0.0	14.5	3.9	0.7	6.4	3.5	6.2	6.1	
		HLB	0	0.01	4.84	20	156	80	86	12	14	78.2	5.4	682	86	0.0	0.0	0.4	0.5	0.1	0.3	0.6	1.5	
		MLB	0	0.03	4.98	28	152	115	64	13	15	78.0	7.4	720	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.1	
		LLB	0	0.01	5.09	23	154	95	72	12	12	65.0	7.1	654	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Jumbo	0	0.03	5.00	22	158	49	519	86	90	82.0	8.2	668	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	
	2010	Cohort	3	0.00	4.84	10	168	33	111	8	10	82.3	3.2	673	92	0.5	4.4	1.3	2.2	2.1	2.0	2.4	4.3	
		Deliv. Cohort	3	0.00	4.84	10	168	33	111	8	10	82.3	3.2	673	92	0.5	4.4	1.3	2.2	2.1	2.0	2.4	4.3	
		Generic	2	0.00	4.83	9	170	24	115	7	9	82.7	2.7	671	91	0.2	4.6	1.6	1.9	2.2	2.3	2.7	4.3	
		Max 250k	1	0.01	4.84	12	166	43	107	9	12	82.5	3.7	681	91	0.4	5.1	0.7	3.7	2.1	1.7	2.4	0.8	
		Max 200k	0	0.08	5.00	10	168	33	183	14	15		32.8	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	
		Max 175k	0	0.01	4.94	13	163	79	93	8	10	85.0	3.9	672	78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.5	
		HLB	0	0.01	4.91	15	163	78	72	7	9	75.6	3.8	654	100	4.9	0.0	0.0	0.0	1.5	0.7	0.5	2.6	
	2H2009	Cohort	1	0.00	4.86	6	173	15	127	4	7	84.0	1.7	673	91	8.8	7.5	5.1	9.2	6.8	7.1	6.4	4.9	
		Deliv. Cohort	1	0.00	4.86	6	173	15	127	4	7	84.0	1.7	673	91	8.8	7.5	5.1	9.2	6.8	7.1	6.4	4.9	
		Generic	1	0.00	4.86	5	174	12	127	4	6	83.6	1.5	674	93	5.6	7.5	3.7	8.2	5.5	6.5	6.1	4.9	
		Max 200k	0	0.00	4.84	2	178	-27	111	1	4	85.0	0.3	703	89	71.7	15.0	28.5	24.3	36.4	19.2	11.7	15.5	
		HLB	0	0.08	4.75	29	150	135	116	24	25	95.0	11.1	608	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.6	
		100% Refi	0	0.00	4.84	1	179		189	1	3	85.0	0.5		100	0.0	0.0			0.0	0.0	0.0	0.0	
	1H2009	Cohort																					1.2	
		Deliv. Cohort																						1.2
		Max 200k																						1.2

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	Total	Cohort	72	0.39	5.55	167	10	-74	182	157	259	73.5	66.0	709	70	1.2	0.6	0.0	0.0	0.6	0.3	0.2	3.8
		Deliv. Cohort	69	0.38	5.56	167	10	-73	176	152	206	73.4	66.3	705	72	1.2	0.6	0.0	0.0	0.6	0.3	0.2	3.9
		Generic	68	0.91	5.56	168	9	-75	196	186	207	73.3	66.7	706	72	1.2	0.6	0.0	0.0	0.6	0.3	0.2	4.0
		Max 225k	0	0.00	5.46	6	173	76	111	5	8	82.5	1.9	643	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.2
		Max 175k	0	0.00	5.47	1	178		104	1	3	71.0	0.5		100	0.0	0.0	2.6	0.0	1.5	6.2	7.6	3.3
		HLB	0	0.00	5.38	9	169	88	88	4	8	84.7	3.3	679	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2
		MLB	0	0.01	5.43	14	164	91	79	8	10	84.6	4.6	672	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2
		LLB	0	0.06	5.42	77	92	159	57	19	31	83.5	23.0	685	44	0.0	0.0	0.0	0.0	0.0	0.0	1.8	2.7
		FHA	0	0.01	5.50	9	170	82	170	12	23	97.0	3.8	712	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.2
		Jumbo	3	0.59	5.47	171	9	-82	1,114	900	1,636	76.5	58.5	792	1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2023	Cohort		55	0.89	5.55	165	11	-72	198	186	251	73.7	66.5	710	66	1.2	0.6	0.0	0.0	0.6	0.3	0.2	0.2
	Deliv. Cohort		53	0.89	5.55	165	11	-71	193	181	207	74.0	66.7	708	69	1.2	0.6	0.0	0.0	0.6	0.3	0.2	0.2
	Generic		53	0.89	5.55	165	11	-71	193	181	207	74.0	66.7	708	69	1.2	0.6	0.0	0.0	0.6	0.3	0.2	0.2
	Jumbo		2	0.97	5.38	171	9	-104	1,721	1,664	1,664	64.0	59.4	791	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2H2009	Cohort		0	0.00	5.39	4	175	65	93	3	4	79.8	1.3	657	87	0.0	0.0	0.2	0.0	0.1	0.0	1.2	2.9
	Deliv. Cohort		0	0.00	5.39	4	175	65	93	3	4	79.8	1.3	657	87	0.0	0.0	0.2	0.0	0.1	0.0	1.2	2.9
	Max 225k		0	0.00	5.46	5	175	63	113	4	7	74.0	1.4	550	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.4
	Max 175k		0	0.00	5.47	1	178		104	1	3	71.0	0.5		100	0.0	0.0	2.6	0.0	1.5	0.3	8.0	2.7
	HLB		0	0.00	5.35	4	175	64	87	2	3	81.5	1.1	697	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5
	MLB		0	0.06	5.50	6	174	87	110	5	6	85.0	2.3	661	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
1H2009	Cohort															0.0			0.0	0.0	0.0	0.0	
	Deliv. Cohort															0.0			0.0	0.0	0.0	0.0	
	LLB															0.0						0.0	
2008	Cohort		0	0.01	5.39	17	161	143	78	9	12	82.3	5.7	708	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
	Deliv. Cohort		0	0.01	5.39	17	161	143	78	9	12	82.3	5.7	708	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
	HLB		0	0.01	5.40	16	163	134	95	12	13	83.0	6.1	722	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
	LLB		0	0.01	5.35	19	152	171	52	5	6	80.0	4.4	660	41	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
5.5	Total	Cohort	57	0.94	6.02	175	3	-47	199	193	210	72.0	66.3	710	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.0	
		Deliv. Cohort	57	0.94	6.02	175	3	-47	199	193	210	72.0	66.3	710	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.0	
		Generic	57	0.98	6.02	175	3	-47	200	196	210	72.0	66.3	710	73	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.4	
		Max 200k																	0.0	0.0	0.0	0.0	3.4	
		MLB		0	0.01	6.00	3	175	108	107	2	3	75.0	0.9	701	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2
		LLB		0	0.00	6.00	15	159	182	45	4	6	89.9	4.9	658	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3
2023		Cohort	23	0.95	6.05	167	8	-52	204	193	210	72.0	66.3	721	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort	23	0.95	6.05	167	8	-52	204	193	210	72.0	66.3	721	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Generic	23	0.95	6.05	167	8	-52	204	193	210	72.0	66.3	721	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
6.0	Total	Cohort	0	0.00	6.50	4	176	160	71	2	4	82.6	1.3	558	100	18.9	12.5	8.3	0.0	12.5	5.4	4.0	3.1	
		Deliv. Cohort	0	0.00	6.50	4	176	160	71	2	4	82.6	1.3	558	100	18.9	12.5	8.3	0.0	12.5	5.4	4.0	3.1	
		HLB	0	0.01	6.50	3	177	152	130	3	4	80.0	1.0	560	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.1
		LLB	0	0.00	6.50	5	175	168	41	1	4	85.0	1.6	557	100	36.1	25.7	17.2	0.0	25.2	11.1	8.7	4.0	

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
1.5	2021	Cohort	7	0.64	2.06	132	42	-92	233	176	209	72.0	40.0	770	97	6.2	0.1			3.2	3.2	3.2	3.2
		Deliv. Cohort	7	0.64	2.06	132	42	-92	233	176	209	72.0	40.0	770	97	6.2	0.1			3.2	3.2	3.2	3.2
		Generic	7	0.64	2.06	132	42	-92	233	176	209	72.0	40.0	770	97	6.2	0.1			3.2	3.2	3.2	3.2

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
2.0	Total	Cohort	0	0.91	2.62	157	27	-72	47	41	41	108.0	80.4	561	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	0	0.91	2.62	157	27	-72	47	41	41	108.0	80.4	561	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	0	0.91	2.62	157	27	-72	47	41	41	108.0	80.4	561	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
2.5	Total	Cohort	5	0.42	2.80	190	42	-23	148	121	130	82.8	49.2	683	100	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort	5	0.42	2.80	190	42	-23	148	121	130	82.8	49.2	683	100	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 200k	0	0.89	2.91	145	56	-83	120	72	79	78.0	30.0	620	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 175k	3	0.57	2.76	193	41	-18	150	126	127	88.1	53.6	686	100	0.1	0.1	0.0	0.1	0.1	0.0	0.0	0.0	
		HLB	1	0.86	2.75	197	40	-9	126	108	108	55.0	35.0		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		VA	0	0.09	3.17	187	50	-55	257	208	236	100.0	55.4	701	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		2021	Cohort	2	0.87	2.77	191	41	-20	135	110	116	60.7	33.7	620	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Deliv. Cohort	2	0.87	2.77	191	41	-20	135	110	116	60.7	33.7	620	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Max 200k	0	0.89	2.91	145	56	-83	120	72	79	78.0	30.0	620	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			Max 175k	1	0.87	2.75	200	38	-11	154	134	135				100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			HLB	1	0.86	2.75	197	40	-9	126	108	108	55.0	35.0		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
			2020	Cohort	3	0.30	2.82	190	43	-25	159	131	141	89.8	53.9	688	100	0.1	0.1	0.0	0.1	0.1	0.0	0.0
			Deliv. Cohort	3	0.30	2.82	190	43	-25	159	131	141	89.8	53.9	688	100	0.1	0.1	0.0	0.1	0.1	0.0	0.0	
			Max 175k	2	0.51	2.76	190	42	-20	149	123	125	88.1	53.6	686	100	0.1	0.1	0.0	0.1	0.1	0.1	0.0	
			VA	0	0.09	3.17	187	50	-55	257	208	236	100.0	55.4	701	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
3.0	Total	Cohort	8	0.51	3.52	154	36	-102	174	143	188	75.3	54.8	693	87	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.8	
		Deliv. Cohort	8	0.51	3.52	154	36	-102	174	143	188	75.3	54.8	693	87	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.8	
		Generic	6	0.87	3.54	158	24	-147	187	167	202	72.4	59.7	693	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 250k	1	0.83	3.40	143	41	23	133	105	136	77.2	55.3	662	70	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.3	
		Max 225k	0	0.58	3.37	86	102	-41	120	56	84	91.0	24.1	624	100	0.0	0.0	0.3	0.0	0.1	0.1	0.0	0.0	
		HLB	0	0.08	3.75	183	54	-29	120	99	100	76.0	41.9	720	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		VA	1	0.15	3.51	159	68	-33	324	235	264	83.9	41.5	755	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		100% Refi	1	0.25	3.57	154	78	-40	146	104	115	83.0	36.8	711	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2022	Cohort		6	0.86	3.52	156	26	-130	180	158	194	73.0	58.9	690	86	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
	Deliv. Cohort		6	0.86	3.52	156	26	-130	180	158	194	73.0	58.9	690	86	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
	Generic		6	0.87	3.54	158	24	-147	187	167	202	72.4	59.7	693	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 250k		1	0.76	3.38	137	45	20	141	108	125	79.0	51.7	669	81	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.5	
2020	Cohort		0	0.14	3.38	181	55	-19	384	312	313	95.0	56.6	694	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		0	0.14	3.38	181	55	-19	384	312	313	95.0	56.6	694	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	VA		0	0.14	3.38	181	55	-19	384	312	313	95.0	56.6	694	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2019	Cohort		0	0.08	3.75	183	54	-29	120	99	100	76.0	41.9	720	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		0	0.08	3.75	183	54	-29	120	99	100	76.0	41.9	720	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	HLB		0	0.08	3.75	183	54	-29	120	99	100	76.0	41.9	720	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2017	Cohort		1	0.20	3.59	148	78	-42	188	131	162	79.6	33.7	750	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2	
	Deliv. Cohort		1	0.20	3.59	148	78	-42	188	131	162	79.6	33.7	750	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2	
	VA		0	0.16	3.62	141	78	-44	294	196	224	75.0	29.5	803	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	100% Refi		1	0.25	3.57	154	78	-40	146	104	115	83.0	36.8	711	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.6	
2016	Cohort		0	0.58	3.37	86	102	-41	120	56	84	91.0	24.1	624	100	0.0	0.0	0.3	0.0	0.1	0.1	0.0	0.0	
	Deliv. Cohort		0	0.58	3.37	86	102	-41	120	56	84	91.0	24.1	624	100	0.0	0.0	0.3	0.0	0.1	0.1	0.0	0.0	
	Max 225k		0	0.58	3.37	86	102	-41	120	56	84	91.0	24.1	624	100	0.0	0.0	0.3	0.0	0.1	0.1	0.0	0.0	

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
3.5	2012	Cohort	12	0.06	3.85	86	144	-6	142	59	69	87.8	18.1	732	98	1.1	1.9	0.3	1.7	1.1	0.8	0.7	0.6
		Deliv. Cohort	12	0.06	3.85	86	144	-6	142	59	69	87.8	18.1	732	98	1.1	1.9	0.3	1.7	1.1	0.8	0.7	0.6
		Generic	2	0.09	3.87	85	144	-13	144	57	71	91.8	17.9	749	96	0.0	9.8	0.8	0.0	3.7	1.8	0.7	0.5
		Max 250k	1	0.05	4.02	83	146	9	182	79	86	87.1	17.9	707	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
		Max 225k	1	0.04	3.83	78	146	-15	129	48	52	85.7	15.9	748	100	11.7	0.0	0.0	0.0	3.3	1.5	0.8	3.5
		Max 200k	1	0.05	3.91	86	145	-10	131	55	65	85.8	21.8	711	92	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
		Max 175k	0	0.04	3.84	87	144	-18	130	58	63	72.0	15.0	751	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
		HLB	2	0.05	3.85	96	142	17	108	52	55	85.3	19.7	716	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		MLB	0	0.02	3.86	78	145	-19	92	36	36	64.0	12.0	719	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	0	0.03	3.88	94	145	-19	80	39	39		66.8	775	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		PR	1	0.29	3.75	100	138	30	124	63	63	78.0	18.1	709	100	0.0	0.0	0.0	0.0	0.0	0.0	7.0	2.3
		100% Refi	4	0.08	3.82	83	145	-15	173	70	79	90.6	16.6	739	100	0.0	0.1	0.5	5.0	0.2	1.0	0.5	0.6
		2011	2011	Cohort	2	0.07	3.92	85	150	-20	154	67	92	85.3	24.1	751	94	0.0	0.0	0.0	0.0	0.0	0.0
Deliv. Cohort	2			0.07	3.92	85	150	-20	154	67	92	85.3	24.1	751	94	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
Max 200k	0			0.08	3.88	85	150	-17	148	65	73	90.0	24.7	727	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Max 175k	0			0.07	3.88	81	149	-23	140	54	64	78.0	20.8	769	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4
HLB	0			0.09	3.83	75	148	-17	81	31	36	88.0	18.5	739	81	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MLB	0			0.02	4.00	81	159	-85	85	37	36	89.0	19.8	795	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
VA	0			0.05	4.10	84	150	-14	263	116	116	92.0	45.8	787	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
100% Refi	1			0.09	3.91	89	150	-20	177	81	116	83.0	18.5	743	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR									
																2024				Historical Horizons					
																Apr	Mar	Feb	Jan	3M	6M	12M	LT		
4.0	2013	Cohort	0	0.02	4.38	113	127	-16	89	51	51	79.0	24.2	807	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4		
		Deliv. Cohort	0	0.02	4.38	113	127	-16	89	51	51	79.0	24.2	807	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4	
		MLB	0	0.02	4.38	113	127	-16	89	51	51	79.0	24.2	807	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4	
2012	2012	Cohort	0	0.03	4.37	92	147	37	161	79	89	98.0	16.3	704	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Deliv. Cohort	0	0.03	4.37	92	147	37	161	79	89	98.0	16.3	704	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Max 225k	0	0.06	4.25	92	146	36	222	107	107				697	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		MLB	0	0.02	4.62	92	148	41	101	50	50	98.0	16.3	720	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		Generic	0	0.02	4.37	92	147	37	161	79	89	98.0	16.3	704	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2011	2011	Cohort	5	0.04	4.39	77	156	-21	129	52	61	89.2	18.7	716	94	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.8	
		Deliv. Cohort	5	0.04	4.39	77	156	-21	129	52	61	89.2	18.7	716	94	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.8
		Generic	1	0.07	4.46	78	158	-39	149	61	73	88.8	19.1	718	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6
		Max 250k	1	0.05	4.35	74	160	-42	141	53	63	90.4	17.2	739	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 225k	1	0.07	4.47	81	155	1	119	51	67	88.8	18.2	731	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Max 200k	0	0.03	4.34	64	153	-13	149	45	50	96.0	19.9	697	65	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5
		Max 175k	1	0.02	4.37	78	152	-0	140	56	59	89.7	18.0	724	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
		HLB	1	0.02	4.38	81	152	4	106	46	49	89.4	20.0	684	89	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.2
		MLB	0	0.03	4.35	86	154	-10	103	47	48	87.2	27.2	712	74	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		LLB	0	0.01	4.45	85	153	-16	74	34	34	69.0	18.2	755	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		VA	0	0.06	4.34	63	154	-17	215	75	95	78.0	13.3	770	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		100% Refi	1	0.05	4.37	74	160	-37	122	48	55	91.0	18.3	702	100	0.5	0.5	0.5	0.7	0.5	0.6	0.5	1.1	1.1	
		2010	2010	Cohort	5	0.06	4.40	70	163	-6	141	53	60	89.8	16.8	724	89	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.0
Deliv. Cohort	5			0.06	4.40	70	163	-6	141	53	60	89.8	16.8	724	89	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.0	1.6	
Generic	2			0.06	4.41	69	163	-5	148	55	64	90.2	16.5	731	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	
Max 250k	1			0.06	4.44	66	163	-3	141	50	55	90.8	18.4	710	97	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	
Max 225k	1			0.05	4.40	71	164	-15	132	51	55	86.1	16.3	718	91	0.3	0.2	0.0	0.0	0.1	0.1	0.1	0.0	0.0	
Max 200k	0			0.05	4.30	71	164	-15	141	53	63	95.0	15.7	728	91	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	
LLB	0			0.01	4.75	74	165	1	79	32	33	67.0	13.0	668	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FHA	1			0.05	4.38	72	162	-2	142	53	61	91.0	17.2	725	91	0.0	0.0	0.4	0.0	0.1	0.1	0.1	1.4		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Year	Collat	CBal \$mm	Fac- tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	Orig %	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
4.5	2010	Cohort	2	0.04	4.86	67	166	2	133	46	55	89.1	16.0	713	88	0.2	0.2	0.2	0.2	0.2	0.1	0.1	1.7
		Deliv. Cohort	2	0.04	4.86	67	166	2	133	46	55	89.1	16.0	713	88	0.2	0.2	0.2	0.2	0.2	0.1	0.1	1.7
		Generic	1	0.07	4.83	73	164	24	144	56	68	88.0	17.3	706	90	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
		Max 200k	1	0.04	4.85	65	167	-23	140	46	52	88.5	15.3	722	100	0.6	0.5	0.5	0.5	0.6	0.3	0.2	2.9
		Max 175k	0	0.02	4.89	63	166	3	123	41	45	92.2	16.4	711	69	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0
		HLB	0	0.03	4.96	54	167	-11	102	28	36	86.0	10.3	712	91	0.0	0.0	0.0	0.0	0.0	0.2	0.1	3.1
2H2009		Cohort	0	0.36	5.00	51	184	-66	111	34	35	92.0	11.9		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	0	0.36	5.00	51	184	-66	111	34	35	92.0	11.9		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB	0	0.36	5.00	51	184	-66	111	34	35	92.0	11.9		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SAL	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
5.0	Total	Cohort	242	0.77	5.54	167	16	-55	185	171	202	73.1	65.0	707	71	0.6	1.0	0.3	0.2	0.7	0.8	0.6	1.8
	Deliv. Cohort	242	0.77	5.54	167	16	-55	185	171	202	73.1	65.0	707	71	0.6	1.0	0.3	0.2	0.7	0.8	0.6	1.8	
	Generic	240	0.91	5.54	168	15	-56	188	175	203	73.1	65.3	707	71	0.7	1.0	0.3	0.2	0.7	0.8	0.6	1.4	
	Max 250k	0	0.04	5.25	73	166	40	148	61	63	80.0	18.0	685	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 200k	1	0.09	5.50	116	86	160	99	58	80	78.2	36.4	686	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8
	Max 175k	0	0.03	5.32	68	166	38	109	42	46	87.2	16.9	682	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.3
	MLB	0	0.08	5.48	123	72	70	72	38	55	84.0	37.1	628	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	LLB	0	0.01	5.36	58	175	23	69	18	25	91.1	15.9	666	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	FHA	0	0.04	5.38	76	164	70	288	126	127	85.0	20.0	627	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2024	Cohort	88	0.99	5.56	177	9	-67	209	202	225	73.8	71.0	714	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Deliv. Cohort	88	0.99	5.56	177	9	-67	209	202	225	73.8	71.0	714	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Generic	88	0.99	5.56	177	9	-67	209	202	225	73.8	71.0	714	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2023	Cohort	120	0.89	5.55	165	16	-72	184	170	194	72.6	63.2	707	70	0.7	1.5	0.4	0.0	0.9	0.9	0.6	0.6
	Deliv. Cohort	120	0.89	5.55	165	16	-72	184	170	194	72.6	63.2	707	70	0.7	1.5	0.4	0.0	0.9	0.9	0.6	0.6	
	Generic	120	0.89	5.55	165	16	-72	184	170	194	72.6	63.2	707	70	0.7	1.5	0.4	0.0	0.9	0.9	0.6	0.6	
	2022	Cohort	33	0.78	5.44	157	25	33	157	140	174	72.7	57.6	690	74	2.2	0.6	0.1	1.1	1.0	1.1	0.7	0.5
	Deliv. Cohort	33	0.78	5.44	157	25	33	157	140	174	72.7	57.6	690	74	2.2	0.6	0.1	1.1	1.0	1.1	0.7	0.5	
	Generic	32	0.78	5.43	157	25	29	159	142	175	72.7	57.7	690	73	2.3	0.6	0.1	1.1	1.0	1.1	0.7	0.5	
	Max 200k	1	0.89	5.61	146	36	242	97	82	102	73.0	48.5	696	88	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2019	Cohort	0	0.37	5.51	114	64	66	62	44	52	85.0	39.1	650	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Deliv. Cohort	0	0.37	5.51	114	64	66	62	44	52	85.0	39.1	650	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	MLB	0	0.37	5.51	114	64	66	62	44	52	85.0	39.1	650	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2018	Cohort	0	0.03	5.38	168	72	102	88	70	71	79.0	36.4	558	100	0.0	0.0			0.0	0.0	0.0	0.0
	Deliv. Cohort	0	0.03	5.38	168	72	102	88	70	71	79.0	36.4	558	100	0.0	0.0			0.0	0.0	0.0	0.0	
	MLB	0	0.03	5.38	168	72	102	88	70	71	79.0	36.4	558	100	0.0	0.0			0.0	0.0	0.0	0.0	
	2011	Cohort	0	0.04	5.38	76	164	70	288	126	127	85.0	20.0	627	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Deliv. Cohort	0	0.04	5.38	76	164	70	288	126	127	85.0	20.0	627	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	FHA	0	0.04	5.38	76	164	70	288	126	127	85.0	20.0	627	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2010	Cohort	1	0.03	5.30	68	167	31	104	41	46	86.0	17.0	679	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1	
Deliv. Cohort	1	0.03	5.30	68	167	31	104	41	46	86.0	17.0	679	79	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1		
Max 250k	0	0.04	5.25	73	166	40	148	61	63	80.0	18.0	685	55	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Max 200k	0	0.04	5.32	67	169	22	102	40	44	87.0	16.1	669	87	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	
Max 175k	0	0.03	5.32	68	166	38	109	42	46	87.2	16.9	682	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.3	
LLB	0	0.01	5.27	67	167	24	69	25	28	89.0	18.6	701	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2H2009	Cohort	0	0.43	5.50	50	180	34	72	22	23	96.8	12.5	593	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Deliv. Cohort	0	0.43	5.50	50	180	34	72	22	23	96.8	12.5	593	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
LLB	0	0.43	5.50	50	180	34	72	22	23	96.8	12.5	593	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2005	Cohort	0	0.01	5.71	12	228	-38	88	6	7	95.0	2.5	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Deliv. Cohort	0	0.01	5.71	12	228	-38	88	6	7	95.0	2.5	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
MLB	0	0.01	5.71	12	228	-38	88	6	7	95.0	2.5	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2004	Cohort	0	0.00	5.75	5	233		66	2	3	80.0	1.2	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Deliv. Cohort	0	0.00	5.75	5	233		66	2	3	80.0	1.2	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
LLB	0	0.00	5.75	5	233		66	2	3	80.0	1.2	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WALA	SATO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR								
																2024				Historical Horizons				
																Apr	Mar	Feb	Jan	3M	6M	12M	LT	
5.5	Total	Cohort	233	0.85	6.00	169	17	-21	174	161	189	74.1	65.0	695	76	1.2	0.6	2.1	0.4	1.3	1.0	0.9	2.5	
		Deliv. Cohort	233	0.85	6.00	169	17	-21	174	161	189	74.1	65.0	695	76	1.2	0.6	2.1	0.4	1.3	1.0	0.9	2.5	
		Generic	233	0.92	6.00	169	17	-21	175	162	189	74.1	65.0	695	76	1.2	0.6	2.1	0.4	1.3	1.0	0.9	1.3	
		Max 225k		0	0.02	6.25	17	221	-33	152	13	26	65.0	3.4		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		HLB		0	0.00	5.88	6	233		111	5	5	91.0	1.4		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.8
		MLB		0	0.00	6.02	12	207	-13	81	3	8	93.4	4.2	522	86	2.1	1.4	1.1	0.8	1.5	6.6	2.2	4.0
	LLB		0	0.01	6.07	89	131	146	48	18	28	86.2	25.9	645	32	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.0	
2024	Cohort		89	0.99	6.04	175	9	-91	187	180	205	72.3	68.2	687	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		89	0.99	6.04	175	9	-91	187	180	205	72.3	68.2	687	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Generic		89	0.99	6.04	175	9	-91	187	180	205	72.3	68.2	687	83	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2023	Cohort		131	0.90	5.99	166	20	3	172	157	182	75.4	64.0	701	70	1.8	0.7	2.4	0.5	1.6	1.1	0.9	0.9	
	Deliv. Cohort		131	0.90	5.99	166	20	3	172	157	182	75.4	64.0	701	70	1.8	0.7	2.4	0.5	1.6	1.1	0.9	0.9	
	Generic		131	0.90	5.99	166	20	3	172	157	182	75.4	64.0	701	70	1.8	0.7	2.4	0.5	1.6	1.1	0.9	0.9	
2022	Cohort		12	0.75	5.86	156	37	238	135	116	150	73.5	51.7	687	84	3.4	2.8	3.1	0.0	3.1	2.2	1.9	1.3	
	Deliv. Cohort		12	0.75	5.86	156	37	238	135	116	150	73.5	51.7	687	84	3.4	2.8	3.1	0.0	3.1	2.2	1.9	1.3	
	Generic		12	0.75	5.86	156	37	238	135	116	150	73.5	51.7	687	84	3.4	2.8	3.1	0.0	3.1	2.2	1.9	1.3	
2008	Cohort		0	0.00	6.00	48	191	-15	45	14	14	47.0	9.5		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		0	0.00	6.00	48	191	-15	45	14	14	47.0	9.5		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		0	0.00	6.00	48	191	-15	45	14	14	47.0	9.5		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2007	Cohort		0	0.01	6.03	16	189	-15	66	7	10	99.5	5.6	522	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.1	
	Deliv. Cohort		0	0.01	6.03	16	189	-15	66	7	10	99.5	5.6	522	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.1	
	MLB		0	0.12	6.00	17	190	-32	87	10	12	100.0	6.1	522	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.2	
	LLB		0	0.00	6.13	11	184	38	45	4	4	98.0	4.1		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2005	Cohort		0	0.02	6.25	17	221	-33	152	13	26	65.0	3.4		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		0	0.02	6.25	17	221	-33	152	13	26	65.0	3.4		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Max 225k		0	0.02	6.25	17	221	-33	152	13	26	65.0	3.4		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2004	Cohort		0	0.00	5.97	5	234	18	85	2	4	92.4	1.2		81	3.0	1.9	1.1	0.7	1.8	6.2	1.7	5.7	
	Deliv. Cohort		0	0.00	5.97	5	234	18	85	2	4	92.4	1.2		81	3.0	1.9	1.1	0.7	1.8	6.2	1.7	5.7	
	HLB		0	0.00	5.88	6	233		111	5	5	91.0	1.4		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.9	
	MLB		0	0.00	6.04	4	234	18	80	2	3	93.4	1.0		71	4.4	2.6	1.8	1.3	2.7	10.6	3.1	2.9	

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
6.0	Total	Cohort	187	0.83	6.54	169	14	30	171	159	183	73.1	65.3	690	80	1.1	1.0	0.9	0.5	1.0	0.8	0.9	3.6
		Deliv. Cohort	187	0.83	6.54	169	14	30	171	159	183	73.1	65.3	690	80	1.1	1.0	0.9	0.5	1.0	0.8	0.9	3.6
		Generic	187	0.93	6.54	169	14	30	172	160	183	73.1	65.3	690	80	1.1	0.9	0.9	0.5	1.0	0.8	0.9	2.6
		HLB	0	0.00	6.38	3	237	17	127	3	4	96.0	1.0		100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.6
		MLB	0	0.00	6.48	39	201	49	89	8	28	95.0	13.4	602	87	0.0	99.6	0.0	0.0	82.6	50.7	25.2	6.1
	LLB	0	0.00	6.35	27	209	-1	69	5	15	94.6	10.8	556	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6	
2024	Cohort		58	0.97	6.56	172	14	24	175	164	189	74.6	69.4	694	75	0.7	0.0	0.0	0.0	0.3	0.3	0.3	0.3
	Deliv. Cohort		58	0.97	6.56	172	14	24	175	164	189	74.6	69.4	694	75	0.7	0.0	0.0	0.0	0.3	0.3	0.3	0.3
	Generic		58	0.97	6.56	172	14	24	175	164	189	74.6	69.4	694	75	0.7	0.0	0.0	0.0	0.3	0.3	0.3	0.3
2023	Cohort		129	0.91	6.53	168	14	32	171	159	181	72.3	63.5	688	82	1.2	1.2	1.2	0.6	1.2	0.9	1.0	1.0
	Deliv. Cohort		129	0.91	6.53	168	14	32	171	159	181	72.3	63.5	688	82	1.2	1.2	1.2	0.6	1.2	0.9	1.0	1.0
	Generic		129	0.91	6.53	168	14	32	171	159	181	72.3	63.5	688	82	1.2	1.2	1.2	0.6	1.2	0.9	1.0	1.0
2008	Cohort		0	0.24	6.50	45	195	50	92	27	32	95.0	15.5	602	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Deliv. Cohort		0	0.24	6.50	45	195	50	92	27	32	95.0	15.5	602	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	MLB		0	0.24	6.50	45	195	50	92	27	32	95.0	15.5	602	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2007	Cohort		0	0.02	6.36	30	206	-7	74	12	16	94.8	11.9	555	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Deliv. Cohort		0	0.02	6.36	30	206	-7	74	12	16	94.8	11.9	555	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	LLB		0	0.02	6.36	30	206	-7	74	12	16	94.8	11.9	555	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2004	Cohort		0	0.00	6.37	3	235	39	83	2	3	94.8	1.2	562	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.9
	Deliv. Cohort		0	0.00	6.37	3	235	39	83	2	3	94.8	1.2	562	67	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.9
	HLB		0	0.00	6.38	3	237	17	127	3	4	96.0	1.0		100	0.0	0.0	0.0	0.0	0.0	0.0	6.1	
	MLB		0	0.00	6.39	3	235	41	88	2	3	95.2	1.0		33	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.7
	LLB		0	0.00	6.34	4	235	48	63	1	2	93.4	1.6	562	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8
2002	Cohort		0	0.00					76	0					100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Deliv. Cohort		0	0.00					76	0					100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	LLB		0	0.00	6.25	1	201		76	0	2	93.0	0.8	619	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	WAL	SALO	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
6.5	2024	Cohort	3	0.99	6.96	190	37	184	156	135	221	71.4	56.4	611	89	0.0	0.0			0.0	0.0	0.0	0.0
		Deliv. Cohort	3	0.99	6.96	190	37	184	156	135	221	71.4	56.4	611	89	0.0	0.0			0.0	0.0	0.0	0.0
		Generic	2	0.99	6.86	163	57	274	129	105	181	67.2	44.1	658	83	0.0	0.0			0.0	0.0	0.0	0.0
		FHA	1	1.00	7.13	239	1	19	288	287	292	79.0	78.8	525	100	0.0				0.0	0.0	0.0	0.0
2023	2023	Cohort	9	0.92	6.93	163	29	344	155	138	222	75.1	64.5	738	56	0.0	0.0	0.0	6.9	0.0	1.5	1.2	1.2
		Deliv. Cohort	9	0.92	6.93	163	29	344	155	138	222	75.1	64.5	738	56	0.0	0.0	0.0	6.9	0.0	1.5	1.2	1.2
		Generic	9	0.92	6.93	163	28	345	157	141	224	75.2	65.0	739	56	0.0	0.0	0.0	7.0	0.0	1.5	1.3	1.3
		MLB	0	0.96	7.19	153	69	254	88	70	89	63.0	32.2	628	76	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Ginnie Mae, Santander US Capital Markets

Cpn	Orig Year	Collat	CBal \$mm	Fac-tor	WAC	WAM	W A L A	S A T O	Orig ALS	Curr ALS	Curr WALS	Orig LTV	MTM LTV	Orig FICO	% Refi	CBR							
																2024				Historical Horizons			
																Apr	Mar	Feb	Jan	3M	6M	12M	LT
7.0	2023	Cohort	3	0.97	7.34	166	26	323	127	115	208	65.6	53.9	696	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Deliv. Cohort	3	0.97	7.34	166	26	323	127	115	208	65.6	53.9	696	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Generic	3	0.97	7.34	166	26	323	127	115	208	65.6	53.9	696	99	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Ginnie Mae, Santander US Capital Markets

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