



Santander US Capital Markets LLC

Historical Servicer Prepayment Speed Ranking

March 2023 (February Speeds)

March 20, 2023

Agency MBS Strategy

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GSE: Fixed 30yr

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Rank	Servicer	3M Historical Horizon						6M Historical Horizon						12M Historical Horizon							
		\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Quicken	282,657	3.73	27	28.2	5.1	4.0	Quicken	279,690	3.67	26	28.8	6.1	4.8	Quicken	281,386	3.56	24	34.8	9.3	7.0
2	Specialized Loan Servicing	29,938	4.27	30	21.6	5.7	4.7	Specialized Loan Servicing	28,657	4.24	30	17.6	6.5	5.6	loanDepot.com	77,859	3.15	15	19.1	6.4	5.4
3	Amerisave Mortgage	19,366	3.51	12	17.8	3.7	3.1	Amerisave Mortgage	25,045	3.33	13	16.9	4.5	3.9	Pingora Loan Servicing	26,356	4.05	45	11.1	13.7	12.4
4	loanDepot.com	66,766	3.30	19	15.9	3.4	3.0	loanDepot.com	71,212	3.24	17	15.5	4.2	3.6	Amerisave Mortgage	32,146	3.10	13	10.7	6.3	5.7
5	Movement Mortgage	30,070	3.90	16	15.5	4.3	3.7	Pingora Loan Servicing	25,451	4.05	47	10.4	7.7	7.0	Freedom Mortgage	119,782	3.33	30	10.3	7.2	6.5
6	Cardinal Financial	19,297	3.56	18	13.0	3.9	3.5	Movement Mortgage	30,263	3.80	15	9.8	4.8	4.4	Specialized Loan Servicing	27,348	4.10	30	9.0	9.6	8.8
7	Pingora Loan Servicing	25,166	4.05	49	11.5	6.3	5.7	NewRez	58,420	3.52	16	8.5	4.1	3.7	Matrix Financial	144,669	3.46	32	7.9	8.3	7.7
8	AmeriHome Mortgage	36,364	4.66	15	10.0	5.0	4.5	Cardinal Financial	19,595	3.51	17	8.4	4.5	4.1	NewRez	56,931	3.39	14	6.7	5.4	5.1
9	NewRez	59,559	3.60	17	6.8	3.5	3.2	AmeriHome Mortgage	37,125	4.43	15	6.5	5.4	5.1	Cardinal Financial	21,006	3.38	15	6.3	6.4	6.1
10	Freedom Mortgage	148,699	3.26	31	5.9	3.6	3.4	Freedom Mortgage	146,711	3.27	29	5.2	4.5	4.2	Lakeview	160,973	3.76	22	4.9	7.4	7.1
11	Matrix Financial	137,597	3.50	35	2.9	3.9	3.8	Matrix Financial	138,103	3.49	33	4.8	4.9	4.7	Movement Mortgage	33,492	3.53	14	4.8	6.3	6.0
12	Lakeview	175,840	3.96	24	2.6	4.0	3.9	Home Point Financial	67,783	3.42	19	2.6	3.9	3.8	Arvest Mortgage	31,047	3.52	31	3.6	8.2	7.9
13	Regions Bank	44,267	3.61	32	1.4	4.1	4.0	Lakeview	171,829	3.89	23	2.5	4.7	4.6	AmeriHome Mortgage	40,753	3.97	13	3.6	7.3	7.0
14	New Residential	120,124	4.03	82	0.9	5.4	5.4	Nationstar	182,418	3.71	42	1.9	5.1	5.0	Home Point Financial	73,603	3.30	16	3.4	5.9	5.7
15	CMG Mortgage	36,620	3.58	20	0.7	3.4	3.4	Arvest Mortgage	29,419	3.62	33	1.7	5.2	5.1	PennyMac	247,112	3.40	22	3.1	6.8	6.6
16	Broker Solutions	35,625	3.48	23	0.6	3.5	3.5	PennyMac	252,441	3.49	24	1.5	4.4	4.3	Onslow Bay Financial	57,146	3.02	17	2.5	4.5	4.4
17	Home Point Financial	70,349	3.45	20	0.4	3.2	3.2	New Residential	121,457	4.04	81	1.3	6.5	6.5	Nationstar	176,937	3.67	41	1.7	7.5	7.4
18	Truist Bank	154,511	3.58	46	0.2	4.2	4.2	CMG Mortgage	36,156	3.53	19	0.6	4.1	4.0	Fifth Third	66,975	3.61	36	1.6	7.5	7.4
19	Nationstar	182,841	3.72	43	0.2	4.2	4.2	Broker Solutions	36,189	3.47	22	0.1	4.3	4.3	New Residential	124,481	4.05	79	1.4	10.6	10.5
20	PennyMac	255,707	3.54	24	0.1	3.6	3.6	Guild Mortgage	49,784	3.62	24	-0.2	4.6	4.6	United Shore (Sold)	83,809	3.20	29	1.3	6.8	6.7
21	Arvest Mortgage	28,948	3.68	35	0.1	4.2	4.2	Regions Bank	41,172	3.60	32	-0.4	4.8	4.8	Flagstar	26,899	3.58	17	1.3	6.7	6.6
22	United Shore (Sold)	96,832	3.14	32	-0.1	3.3	3.3	MSR Asset Vehicle	41,782	3.29	19	-0.6	3.9	3.9	Guild Mortgage	48,420	3.52	23	0.9	6.9	6.9
23	Fifth Third	79,473	3.67	35	-0.5	4.0	4.0	Flagstar	26,926	3.72	22	-0.8	5.3	5.4	Broker Solutions	35,849	3.39	20	0.3	6.5	6.5
24	Wells Fargo	433,334	3.87	61	-1.2	4.8	4.9	Fifth Third	74,982	3.65	35	-0.8	4.8	4.8	MSR Asset Vehicle	38,716	3.21	18	-0.5	5.7	5.8
25	PHH Mortgage	83,365	3.60	30	-1.8	3.8	3.9	United Shore (Sold)	95,208	3.15	30	-0.9	4.0	4.1	CMG Mortgage	34,752	3.40	17	-0.5	5.8	5.8
26	PNC Mortgage	110,787	3.46	50	-1.9	4.2	4.3	Truist Bank	148,863	3.57	46	-0.9	5.0	5.0	BSI Financial	24,099	3.35	20	-0.5	6.0	6.0
27	Citizens Bank	63,317	3.61	33	-2.0	4.0	4.1	Onslow Bay Financial	69,900	3.05	18	-1.4	3.0	3.1	Caliber Home Loans	100,744	3.48	26	-1.0	7.1	7.2
28	Flagstar	10,371	3.72	26	-2.1	4.4	4.5	Caliber Home Loans	100,558	3.52	28	-1.7	4.6	4.6	Truist Bank	142,463	3.54	45	-1.2	7.7	7.8
29	Guild Mortgage	50,129	3.67	25	-2.2	3.8	3.9	Wells Fargo	434,934	3.86	60	-2.5	5.7	5.9	United Shore (Retained)	219,766	3.46	13	-1.3	5.1	5.2
30	BSI Financial	24,608	3.47	24	-2.9	3.4	3.5	PHH Mortgage	81,193	3.54	29	-2.6	4.5	4.6	Regions Bank	35,732	3.58	34	-2.6	7.0	7.2
31	MSR Asset Vehicle	42,673	3.34	19	-3.2	3.0	3.1	HomeBridge	23,560	3.40	20	-2.6	3.9	4.0	PHH Mortgage	82,016	3.40	27	-3.4	6.6	6.8
32	Onslow Bay Financial	70,114	3.05	19	-3.8	2.4	2.5	Citizens Bank	63,061	3.58	32	-3.0	4.8	5.0	HomeBridge	23,543	3.37	18	-4.0	5.8	6.1
33	HomeBridge	23,469	3.41	22	-5.3	3.1	3.2	BSI Financial	25,243	3.44	22	-3.9	4.1	4.2	Wells Fargo	437,554	3.83	59	-4.2	9.1	9.5
34	Chase	401,599	3.52	44	-5.4	3.6	3.8	PNC Mortgage	101,671	3.50	52	-4.5	5.0	5.2	PNC Mortgage	91,873	3.55	53	-4.4	7.8	8.2
35	Smaller Servicers	1,210,947	3.62	33	-6.1	3.8	4.1	U.S. Bank	145,863	3.67	41	-5.0	4.9	5.1	U.S. Bank	144,508	3.61	40	-4.5	7.7	8.0
36	U.S. Bank	146,789	3.70	42	-6.3	4.0	4.2	United Shore (Retained)	220,977	3.68	15	-5.7	3.5	3.7	Citizens Bank	61,914	3.51	31	-5.1	7.1	7.5
37	Caliber Home Loans	99,820	3.53	29	-6.6	3.6	3.8	Smaller Servicers	1,213,971	3.58	32	-6.0	4.6	4.9	Chase	380,106	3.52	43	-7.3	6.7	7.2
38	United Shore (Retained)	225,290	3.78	16	-7.2	3.0	3.2	Chase	396,513	3.52	43	-6.6	4.4	4.7	Smaller Servicers	1,232,520	3.50	30	-7.9	6.8	7.4
39	Bank of America	51,549	4.53	119	-8.5	5.7	6.2	Citi	27,756	3.79	51	-9.3	4.6	5.0	CrossCountry Mortgage	52,679	3.40	15	-9.2	5.0	5.5
40	Citi	28,076	3.82	51	-10.1	3.8	4.2	Bank of America	52,270	4.53	118	-9.7	6.6	7.3	Bank of America	53,051	4.53	117	-12.3	9.9	11.3
41	CrossCountry Mortgage	54,777	3.55	18	-10.3	3.0	3.4	CrossCountry Mortgage	54,595	3.51	17	-10.0	3.6	4.0	Citi	26,937	3.73	51	-12.9	7.0	8.0

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

Source: Fannie Mae, Freddie Mac, Santander US Capital Markets

GSE: Fixed 15yr

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Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Quicken	66,257	2.88	29	23.3	6.1	4.9	Quicken	67,114	2.86	28	24.6	6.9	5.6	Quicken	69,775	2.83	25	27.5	9.3	7.4
2	CMG Mortgage	3,764	2.47	22	18.6	3.9	3.3	Movement Mortgage	1,809	2.76	19	19.5	6.2	5.2	loanDepot.com	19,853	2.44	16	14.1	6.1	5.4
3	loanDepot.com	18,108	2.48	20	12.8	3.9	3.5	loanDepot.com	18,890	2.47	18	12.2	4.4	4.0	CMG Mortgage	3,850	2.43	17	13.5	6.1	5.4
4	Movement Mortgage	1,705	2.80	21	12.6	5.2	4.6	CMG Mortgage	3,794	2.46	20	11.5	4.4	3.9	Movement Mortgage	2,219	2.67	17	11.8	7.8	7.0
5	Guild Mortgage	3,426	2.91	28	11.1	5.7	5.2	AmeriHome Mortgage	1,553	3.53	16	7.0	7.1	6.7	Pingora Loan Servicing	3,496	3.16	43	9.0	11.2	10.3
6	Amerisave Mortgage	4,291	2.51	14	10.6	3.9	3.5	Pingora Loan Servicing	3,360	3.16	45	5.5	7.5	7.1	Arvest Mortgage	2,698	2.92	48	4.5	9.5	9.1
7	Arvest Mortgage	2,247	2.99	53	10.0	6.7	6.1	Specialized Loan Servicing	3,413	3.17	32	4.2	6.7	6.5	Freedom Mortgage	20,455	2.66	34	4.3	6.9	6.6
8	Pingora Loan Servicing	3,298	3.16	46	5.3	6.7	6.4	Arvest Mortgage	2,373	2.97	51	2.5	6.9	6.8	Specialized Loan Servicing	3,407	3.10	31	4.3	9.0	8.7
9	Flagstar	2,577	2.73	25	4.3	4.8	4.6	Broker Solutions	4,275	2.69	23	2.4	5.0	4.9	Broker Solutions	4,341	2.66	21	3.4	6.8	6.6
10	Specialized Loan Servicing	3,623	3.19	32	4.1	6.0	5.8	Freedom Mortgage	24,943	2.60	33	1.8	5.0	4.9	BSI Financial	3,060	2.60	22	2.8	6.4	6.3
11	Truist Bank	25,808	2.88	45	3.8	5.6	5.4	Truist Bank	25,873	2.88	45	1.7	6.2	6.1	Guild Mortgage	3,528	2.87	25	2.3	7.9	7.7
12	BSI Financial	3,040	2.63	27	3.5	4.2	4.1	U.S. Bank	16,483	2.91	45	1.6	6.2	6.1	Lakeview	14,375	2.57	19	1.9	6.1	6.0
13	Lakeview	14,106	2.61	23	3.5	4.0	3.9	Nationstar	39,102	2.79	33	1.4	5.4	5.3	AmeriHome Mortgage	2,482	2.92	13	1.9	7.1	7.0
14	U.S. Bank	16,171	2.91	46	2.8	5.6	5.4	PennyMac	20,522	2.72	27	1.2	5.0	4.9	PennyMac	20,887	2.69	24	1.8	6.8	6.7
15	PennyMac	20,308	2.73	28	1.6	4.4	4.3	Lakeview	14,219	2.60	21	1.1	4.5	4.4	MSR Asset Vehicle	3,416	2.66	19	1.8	6.5	6.3
16	Regions Bank	3,907	2.95	44	1.6	6.0	5.9	Guild Mortgage	3,468	2.90	27	-0.3	5.8	5.8	Regions Bank	3,845	2.95	43	1.6	9.0	8.9
17	MSR Asset Vehicle	3,538	2.70	21	1.5	4.2	4.1	Amerisave Mortgage	6,092	2.48	15	-0.6	4.3	4.3	Nationstar	39,524	2.76	30	1.6	7.2	7.1
18	United Shore (Retained)	24,637	2.69	18	1.1	4.0	3.9	Wells Fargo	72,514	3.01	52	-0.6	6.6	6.7	Matrix Financial	23,201	2.68	32	1.4	7.6	7.5
19	HomeBridge	1,597	2.79	23	1.0	4.1	4.1	Caliber Home Loans	9,733	2.81	33	-0.9	5.5	5.6	Cardinal Financial	4,523	2.48	17	1.4	6.3	6.2
20	AmeriHome Mortgage	1,549	3.64	17	0.7	6.2	6.2	Cardinal Financial	3,937	2.50	20	-0.9	4.4	4.4	U.S. Bank	17,134	2.91	43	1.2	8.4	8.3
21	Broker Solutions	4,201	2.69	25	0.5	4.3	4.3	Regions Bank	3,922	2.95	43	-1.2	6.5	6.6	Amerisave Mortgage	8,104	2.42	14	1.2	6.1	6.0
22	Wells Fargo	71,057	3.01	53	0.4	6.1	6.0	MSR Asset Vehicle	3,554	2.68	21	-1.3	4.6	4.7	Fifth Third	10,614	2.85	39	1.2	8.1	8.0
23	Caliber Home Loans	9,570	2.81	35	-0.2	4.9	4.9	Matrix Financial	20,303	2.68	35	-1.7	5.1	5.2	Home Point Financial	7,815	2.58	19	0.5	6.5	6.5
24	Nationstar	38,767	2.79	34	-0.6	4.7	4.8	Chase	63,332	2.85	40	-2.3	5.6	5.7	PHH Mortgage	10,467	2.77	29	0.3	7.4	7.3
25	Bank of America	8,946	3.45	92	-1.3	8.6	8.7	Home Point Financial	5,546	2.71	24	-2.3	4.6	4.7	Truist Bank	26,198	2.86	44	-0.3	8.3	8.3
26	Matrix Financial	19,421	2.69	37	-1.5	4.6	4.6	PHH Mortgage	10,124	2.78	31	-2.6	5.1	5.2	Caliber Home Loans	10,051	2.80	31	-1.0	7.6	7.6
27	NewRez	5,468	2.93	16	-1.6	4.4	4.5	NewRez	5,415	2.87	14	-2.8	4.8	4.9	Chase	62,771	2.86	39	-1.6	7.7	7.8
28	PHH Mortgage	10,058	2.78	33	-2.2	4.4	4.5	United Shore (Retained)	24,654	2.66	17	-3.3	4.2	4.3	Flagstar	4,711	2.78	19	-2.7	6.1	6.3
29	Cardinal Financial	3,877	2.50	22	-2.4	3.7	3.8	Fifth Third	10,682	2.84	39	-3.5	5.6	5.8	Wells Fargo	75,418	3.00	50	-2.7	8.8	9.0
30	Chase	62,989	2.84	41	-2.6	5.0	5.1	PNC Mortgage	23,992	2.80	43	-4.1	5.7	5.9	PNC Mortgage	22,416	2.83	43	-2.7	7.9	8.2
31	Fifth Third	10,774	2.84	40	-2.7	5.0	5.2	Bank of America	9,248	3.45	91	-4.2	9.0	9.4	NewRez	5,489	2.75	12	-3.9	5.5	5.8
32	Freedom Mortgage	25,297	2.60	34	-3.2	4.2	4.3	CrossCountry Mortgage	5,619	2.61	20	-4.5	4.4	4.6	HomeBridge	1,637	2.76	18	-4.0	6.1	6.4
33	PNC Mortgage	26,029	2.77	42	-3.9	5.0	5.2	New Residential	23,448	3.12	62	-5.0	7.0	7.3	United Shore (Retained)	25,143	2.58	14	-4.5	5.3	5.5
34	New Residential	22,933	3.12	63	-4.3	6.3	6.6	Smaller Servicers	216,737	2.79	35	-5.0	5.5	5.7	New Residential	24,347	3.14	61	-5.1	9.5	10.0
35	CrossCountry Mortgage	5,549	2.61	22	-5.1	3.8	4.0	HomeBridge	1,614	2.79	21	-5.6	4.4	4.7	United Shore (Sold)	9,127	2.66	33	-5.5	6.9	7.3
36	Smaller Servicers	213,668	2.80	36	-5.8	4.8	5.1	United Shore (Sold)	9,380	2.63	35	-6.0	4.7	5.0	Bank of America	9,833	3.46	91	-6.5	11.5	12.2
37	United Shore (Sold)	9,229	2.63	36	-7.6	4.1	4.4	BSI Financial	3,128	2.62	25	-6.7	4.4	4.7	Smaller Servicers	227,608	2.77	33	-6.6	7.3	7.8
38	Home Point Financial	5,904	2.69	24	-8.2	3.8	4.1	Flagstar	5,423	2.80	23	-7.1	5.0	5.4	Citizens Bank	14,568	2.79	32	-7.5	7.2	7.8
39	Citizens Bank	14,002	2.80	35	-9.3	4.6	5.1	Citizens Bank	14,205	2.80	34	-8.2	5.3	5.7	CrossCountry Mortgage	5,718	2.58	17	-8.1	5.6	6.1
40	Onslow Bay Financial	10,598	2.37	19	-15.4	2.5	2.9	Onslow Bay Financial	10,595	2.36	18	-13.1	2.9	3.4	Onslow Bay Financial	9,058	2.35	16	-9.1	4.1	4.5
41	Citi	3,984	3.06	55	-16.6	5.1	6.1	Citi	4,052	3.05	55	-14.8	5.7	6.7	Citi	4,156	3.06	53	-10.7	8.1	9.0

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1	Quicken	32,863	3.12	26	43.7	5.1	3.6	Quicken	33,149	3.11	24	40.4	5.8	4.2	Quicken	34,355	3.08	21	42.3	8.2	5.8
2	Specialized Loan Servicing	682	3.70	36	24.8	6.0	4.8	Specialized Loan Servicing	632	3.69	37	20.7	7.1	5.9	Specialized Loan Servicing	617	3.64	37	24.2	10.1	8.2
3	Amerisave Mortgage	435	3.12	13	21.3	3.6	3.0	Broker Solutions	1,019	3.08	23	16.0	4.4	3.8	AmeriHome Mortgage	1,338	3.41	16	11.9	6.8	6.1
4	Flagstar	1,065	3.04	24	17.0	3.7	3.2	Amerisave Mortgage	981	2.90	18	10.7	4.4	4.0	loanDepot.com	6,139	2.80	13	11.1	5.0	4.5
5	Arvest Mortgage	578	3.53	46	14.4	5.6	4.9	AmeriHome Mortgage	961	3.74	21	10.1	5.0	4.6	Fifth Third	2,700	3.38	52	9.2	8.2	7.5
6	AmeriHome Mortgage	886	3.84	23	10.9	4.7	4.2	CMG Mortgage	954	3.02	22	6.2	3.9	3.7	Freedom Mortgage	4,452	3.19	34	8.2	6.8	6.3
7	loanDepot.com	4,811	2.85	18	10.4	3.1	2.8	Onslow Bay Financial	4,689	2.71	17	3.7	2.6	2.5	Pingora Loan Servicing	963	3.34	33	7.7	8.2	7.6
8	Broker Solutions	1,000	3.08	24	9.4	3.5	3.2	PennyMac	10,080	2.96	24	3.3	3.8	3.6	CMG Mortgage	961	3.00	19	3.6	5.5	5.3
9	Lakeview	4,217	3.00	23	8.2	3.2	2.9	Freedom Mortgage	5,122	3.12	33	3.1	4.4	4.3	Matrix Financial	8,655	3.01	28	3.5	6.3	6.1
10	PennyMac	9,994	2.97	25	6.5	3.2	3.0	loanDepot.com	5,444	2.82	16	2.8	3.4	3.3	Arvest Mortgage	634	3.46	41	2.8	8.1	7.9
11	CMG Mortgage	948	3.03	23	5.0	3.3	3.2	Nationstar	10,020	3.35	42	1.7	5.0	4.9	Nationstar	10,168	3.34	39	1.9	7.1	6.9
12	MSR Asset Vehicle	1,499	3.03	22	4.1	3.2	3.1	New Residential	10,639	3.64	66	0.8	6.1	6.0	Regions Bank	987	3.36	41	1.7	7.1	7.0
13	Guild Mortgage	1,261	3.17	26	3.3	3.7	3.6	Regions Bank	1,084	3.33	40	0.3	4.9	4.9	Amerisave Mortgage	1,554	2.78	17	1.4	5.7	5.6
14	Matrix Financial	7,495	3.00	33	3.2	3.3	3.2	Guild Mortgage	1,271	3.16	25	0.2	4.2	4.2	PennyMac	10,221	2.95	21	1.3	5.3	5.2
15	Nationstar	9,968	3.35	43	2.7	4.2	4.1	Matrix Financial	7,724	3.00	31	-0.5	3.9	4.0	New Residential	10,864	3.67	65	1.3	8.9	8.8
16	Freedom Mortgage	5,141	3.12	34	0.5	3.6	3.6	Fifth Third	2,731	3.37	52	-0.9	5.1	5.2	United Shore (Sold)	3,389	2.97	30	0.5	5.5	5.4
17	Pingora Loan Servicing	938	3.34	37	0.2	4.3	4.3	Arvest Mortgage	592	3.51	44	-1.2	5.5	5.6	Broker Solutions	1,031	3.06	20	-0.7	5.4	5.4
18	Cardinal Financial	821	2.82	20	-0.8	2.8	2.8	Lakeview	4,224	2.98	22	-2.1	3.3	3.4	United Shore (Retained)	9,034	2.94	16	-2.0	4.4	4.5
19	New Residential	10,481	3.64	68	-2.0	5.1	5.2	United Shore (Retained)	8,617	2.99	19	-2.3	3.1	3.2	Caliber Home Loans	3,041	3.14	28	-2.3	5.9	6.0
20	Truist Bank	8,758	3.24	50	-2.9	4.0	4.1	Chase	26,863	3.33	48	-2.3	4.7	4.9	Flagstar	2,482	3.00	17	-2.4	4.8	4.9
21	Caliber Home Loans	2,946	3.15	32	-3.2	3.4	3.5	Home Point Financial	6,380	2.80	20	-2.8	2.9	3.0	PHH Mortgage	2,793	3.15	30	-2.4	6.1	6.3
22	Onslow Bay Financial	4,698	2.71	19	-3.3	2.1	2.2	Truist Bank	8,628	3.24	49	-3.1	4.6	4.7	Home Point Financial	6,447	2.79	17	-2.5	4.1	4.3
23	Fifth Third	2,766	3.37	52	-3.8	4.2	4.4	Pingora Loan Servicing	948	3.34	35	-3.2	4.9	5.1	PNC Mortgage	6,759	3.33	48	-3.0	7.1	7.3
24	Regions Bank	1,150	3.31	39	-3.9	4.0	4.2	United Shore (Sold)	3,658	2.94	31	-4.0	3.4	3.5	NewRez	3,685	2.95	12	-4.0	3.9	4.1
25	PNC Mortgage	7,915	3.24	47	-4.5	4.0	4.2	Caliber Home Loans	2,980	3.15	31	-4.5	4.0	4.2	Lakeview	4,227	2.96	20	-4.5	4.7	4.9
26	Home Point Financial	6,404	2.80	21	-4.7	2.4	2.5	Flagstar	2,445	3.04	21	-5.7	3.7	3.9	Truist Bank	8,575	3.24	48	-4.6	6.6	6.9
27	United Shore (Retained)	8,572	3.00	20	-4.7	2.6	2.7	Wells Fargo	25,766	3.51	60	-6.0	5.1	5.4	Chase	25,913	3.36	48	-5.1	6.7	7.0
28	United Shore (Sold)	3,620	2.94	32	-5.2	2.8	2.9	MSR Asset Vehicle	1,509	3.00	21	-6.7	3.5	3.7	Wells Fargo	26,529	3.52	58	-5.7	7.5	7.9
29	Chase	27,160	3.32	48	-5.3	3.9	4.2	CrossCountry Mortgage	1,707	2.99	21	-7.1	3.3	3.5	Guild Mortgage	1,288	3.14	22	-5.9	5.7	6.0
30	Bank of America	3,996	4.15	115	-5.4	6.6	7.0	NewRez	3,577	3.01	15	-7.9	2.9	3.2	Onslow Bay Financial	3,979	2.69	15	-7.0	3.2	3.4
31	Wells Fargo	25,405	3.51	61	-5.9	4.5	4.7	Citizens Bank	3,774	3.27	36	-9.3	4.2	4.7	Bank of America	4,248	4.16	112	-8.0	10.0	10.8
32	Citizens Bank	3,738	3.27	38	-6.1	3.7	4.0	Bank of America	4,081	4.16	114	-9.4	7.1	7.8	U.S. Bank	8,407	3.26	39	-8.8	6.0	6.6
33	NewRez	3,568	3.02	16	-8.5	2.5	2.8	PNC Mortgage	7,283	3.29	48	-9.8	4.5	5.0	Movement Mortgage	544	3.12	17	-9.1	5.5	6.0
34	U.S. Bank	8,212	3.28	42	-10.8	3.5	3.9	U.S. Bank	8,276	3.28	41	-9.8	4.1	4.6	MSR Asset Vehicle	1,408	2.97	19	-9.1	4.6	5.1
35	Smaller Servicers	70,176	3.19	36	-12.1	3.4	3.9	Smaller Servicers	70,172	3.18	35	-10.2	4.1	4.6	Cardinal Financial	948	2.80	15	-9.2	4.4	4.8
36	Citi	1,790	3.52	60	-12.1	4.1	4.7	PHH Mortgage	2,760	3.15	33	-10.4	3.7	4.1	Citizens Bank	3,835	3.27	34	-10.3	6.2	6.9
37	CrossCountry Mortgage	1,699	3.01	22	-13.5	2.5	2.9	HomeBridge	474	3.07	22	-11.8	3.2	3.6	Smaller Servicers	72,866	3.17	32	-12.3	5.8	6.5
38	PHH Mortgage	2,825	3.14	34	-15.5	2.9	3.4	Citi	1,809	3.51	59	-15.5	4.5	5.3	Citi	1,840	3.52	57	-13.2	6.9	7.9
39	HomeBridge	471	3.07	23	-17.6	2.5	3.1	Movement Mortgage	448	3.19	20	-16.2	3.4	4.0	CrossCountry Mortgage	1,723	2.97	18	-15.3	4.3	5.1
40	Movement Mortgage	430	3.22	21	-21.7	2.6	3.3	Cardinal Financial	839	2.82	18	-20.1	2.7	3.3	BSI Financial	416	3.03	25	-20.6	4.3	5.4
41	BSI Financial	441	3.07	30	-35.9	2.1	3.2	BSI Financial	443	3.06	28	-40.3	2.3	3.9	HomeBridge	478	3.05	19	-23.1	3.9	5.1

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

Source: Fannie Mae, Freddie Mac, Santander US Capital Markets

GSE: Hybrid 5/1 and 5/6

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Rank	Servicer	3M Historical Horizon						6M Historical Horizon						12M Historical Horizon							
		\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	CMG Mortgage	19	4.73	7	226.4	23.2	7.7	CMG Mortgage	18	4.62	6	103.6	23.2	12.1	CMG Mortgage	12	4.40	6	114.0	23.9	11.9
2	Pingora Loan Servicing	22	4.36	67	134.8	29.8	13.9	Pingora Loan Servicing	22	4.11	66	63.6	27.5	17.7	Umpqua	25	2.84	41	38.3	24.8	18.6
3	American Internet Mortgage	10	3.84	53	88.7	19.2	10.7	Matrix Financial	152	3.80	66	37.5	19.5	14.6	Smaller Servicers	663	3.39	89	32.5	24.3	18.9
4	Caliber Home Loans	105	4.36	53	54.6	17.3	11.5	American Internet Mortgage	10	3.74	53	37.2	14.7	10.9	Guaranteed Rate	46	3.50	7	27.9	18.5	14.8
5	Santander Bank	52	3.83	97	47.5	17.3	12.1	Guaranteed Rate	47	4.44	5	31.6	10.0	7.7	United Shore (Sold)	31	3.60	70	24.3	30.4	25.3
6	Citizens Bank	113	4.05	81	46.4	17.5	12.3	Smaller Servicers	685	3.86	79	20.2	15.6	13.2	Pingora Loan Servicing	25	3.63	62	20.8	33.7	28.7
7	Home Point Financial	98	3.99	27	32.8	13.2	10.1	United Shore (Sold)	28	4.05	72	19.9	16.7	14.1	Arvest Mortgage	78	3.39	164	19.4	20.4	17.3
8	Smaller Servicers	741	4.10	74	23.8	14.0	11.4	Home Point Financial	94	3.85	28	15.6	13.6	11.9	Matrix Financial	168	3.34	65	16.0	24.8	21.8
9	Matrix Financial	150	3.97	67	20.9	13.2	11.0	Santander Bank	53	3.69	96	12.2	15.6	14.0	Quicken	394	3.10	62	9.4	22.9	21.2
10	United Shore (Retained)	349	3.51	9	19.1	8.1	6.9	Caliber Home Loans	103	4.19	54	11.8	13.2	11.8	Freedom Mortgage	133	3.42	101	5.8	22.4	21.3
11	Huntington National Bank	27	4.32	174	12.5	14.1	12.6	Quicken	365	3.38	65	11.7	16.2	14.7	Flagstar	20	3.67	30	5.5	19.7	18.8
12	Lakeview	235	3.89	42	9.6	10.4	9.5	Wells Fargo	2,699	3.66	84	3.7	13.3	12.8	Huntington National Bank	29	3.53	171	5.5	20.4	19.4
13	PennyMac	121	4.25	22	7.8	10.1	9.4	U.S. Bank	74	3.86	135	3.0	16.5	16.0	PHH Mortgage	148	3.41	157	3.9	19.3	18.7
14	United Shore (Sold)	28	4.23	73	7.1	13.6	12.8	Citizens Bank	110	3.83	84	0.8	13.7	13.6	NewRez	40	3.85	63	3.8	14.6	14.1
15	NewRez	62	4.64	51	4.9	12.5	12.0	United Shore (Retained)	349	3.50	7	0.0	7.7	7.7	Santander Bank	57	3.31	93	3.5	22.0	21.4
16	Guaranteed Rate	65	4.71	4	4.2	7.9	7.6	Chase	2,340	3.61	83	-0.2	12.8	12.8	Wells Fargo	2,638	3.26	88	2.7	18.4	17.9
17	Quicken	355	3.52	67	4.2	13.6	13.1	PNC Mortgage	290	3.46	83	-1.4	14.7	14.9	Fifth Third	85	3.38	126	2.0	19.7	19.4
18	Chase	2,334	3.75	83	3.2	11.2	10.9	Lakeview	210	3.67	46	-2.4	9.9	10.1	Chase	2,298	3.25	87	0.1	18.1	18.1
19	Royal Business Bank	18	5.70	71	2.1	15.8	15.5	Nationstar	1,128	4.04	192	-2.5	13.0	13.3	Caliber Home Loans	94	3.69	60	-0.8	18.9	19.0
20	Wells Fargo	2,708	3.83	83	1.6	10.8	10.7	Flagstar	26	3.86	35	-3.3	17.2	17.7	PennyMac	81	3.70	30	-0.9	13.5	13.6
21	Truist Bank	213	4.23	132	1.1	14.2	14.1	PHH Mortgage	138	3.94	161	-3.6	13.3	13.8	Truist Bank	234	3.45	127	-1.9	20.1	20.5
22	Freedom Mortgage	122	4.22	107	0.0	13.7	13.7	Huntington National Bank	27	4.15	173	-4.0	14.7	15.3	Onslow Bay Financial	133	2.20	14	-2.9	9.9	10.2
23	Nationstar	1,101	4.32	194	-1.9	11.6	11.8	New Residential	1,342	3.99	174	-4.5	12.9	13.5	PNC Mortgage	306	3.12	81	-3.8	18.7	19.4
24	Flagstar	10	3.97	42	-2.1	10.5	10.7	Arvest Mortgage	73	3.88	166	-5.1	12.5	13.1	First Bank	36	2.20	22	-4.2	12.5	13.0
25	U.S. Bank	72	4.10	137	-6.8	13.4	14.3	Bank of America	489	3.81	100	-6.5	13.0	13.8	Provident Funding	160	3.35	109	-6.8	20.8	22.2
26	Bank of America	481	3.99	100	-9.8	11.5	12.6	Truist Bank	219	4.00	130	-6.6	14.6	15.6	New Residential	1,424	3.46	170	-6.9	16.3	17.4
27	New Residential	1,308	4.22	175	-11.1	10.9	12.2	Umpqua	23	2.94	44	-7.5	10.6	11.5	Nationstar	1,193	3.47	189	-7.1	16.0	17.1
28	PHH Mortgage	135	4.23	163	-11.3	10.9	12.2	Freedom Mortgage	125	3.97	105	-7.7	14.3	15.3	Home Point Financial	74	3.47	34	-7.8	14.6	15.7
29	PNC Mortgage	285	3.62	84	-16.1	11.8	13.9	Provident Funding	149	3.88	113	-8.5	14.4	15.6	United Shore (Retained)	300	3.32	6	-7.8	9.5	10.3
30	Arvest Mortgage	73	4.13	163	-20.2	9.3	11.5	Cape Cod Five Cents Bank	13	4.27	91	-11.1	16.3	18.1	Citizens Bank	108	3.41	87	-9.1	17.9	19.6
31	loanDepot.com	480	2.56	12	-22.0	5.1	6.5	PennyMac	105	4.02	24	-11.2	8.9	10.0	U.S. Bank	79	3.32	131	-10.6	19.1	21.1
32	CrossCountry Mortgage	19	3.06	16	-22.3	4.1	5.3	Royal Business Bank	18	5.41	69	-11.6	17.6	19.7	Lakeview	176	3.26	55	-10.9	12.7	14.1
33	Cape Cod Five Cents Bank	13	4.47	95	-23.8	12.7	16.3	NewRez	51	4.39	54	-11.9	10.3	11.6	Cape Cod Five Cents Bank	14	3.63	87	-11.9	23.7	26.4
34	Fannie Mae	146	4.25	204	-26.1	8.1	10.8	loanDepot.com	491	2.53	10	-15.1	6.8	8.0	loanDepot.com	488	2.43	8	-12.0	10.8	12.2
35	Provident Funding	146	4.12	115	-26.4	9.9	13.3	First Bank	35	2.27	25	-20.9	6.4	8.1	Bank of America	484	3.37	104	-12.0	17.1	19.3
36	Umpqua	22	2.99	44	-28.1	7.8	10.7	Fifth Third	79	3.80	128	-25.1	10.9	14.4	Royal Business Bank	20	4.83	66	-12.4	24.4	27.3
37	Specialized Loan Servicing	16	4.20	124	-34.4	6.5	9.8	CrossCountry Mortgage	18	3.01	15	-26.5	11.6	15.5	Citi	164	3.47	144	-22.8	14.5	18.4
38	Onslow Bay Financial	128	2.21	19	-36.8	4.4	6.9	Citi	155	4.00	147	-32.0	9.5	13.7	Fannie Mae	157	3.48	199	-25.9	11.7	15.5
39	Fifth Third	78	4.04	129	-45.3	7.5	13.2	Onslow Bay Financial	129	2.20	18	-32.9	4.9	7.2	American Internet Mortgage	9	3.37	60	-29.7	11.6	16.2
40	Citi	152	4.22	148	-46.9	6.5	11.9	Fannie Mae	149	4.01	203	-39.7	7.5	12.2	Specialized Loan Servicing	16	3.50	126	-37.1	12.2	18.8
41	First Bank	35	2.29	26	-80.6	1.7	8.5	Specialized Loan Servicing	16	4.03	128	-63.2	5.2	13.6	CrossCountry Mortgage	17	2.83	14	-39.9	13.6	21.6

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GSE: Hybrid 7/1 and 7/6

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Rank	Servicer	3M Historical Horizon						6M Historical Horizon						12M Historical Horizon							
		\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Arvest Mortgage	49	3.55	78	66.4	19.6	12.3	CrossCountry Mortgage	50	2.84	17	56.2	10.2	6.7	CrossCountry Mortgage	50	2.75	14	56.2	13.5	8.9
2	Cape Cod Five Cents Bank	31	3.56	68	39.9	15.7	11.5	Specialized Loan Servicing	33	3.74	91	50.3	21.8	15.1	Huntington National Bank	22	3.39	78	34.3	26.7	20.6
3	Home Point Financial	119	3.50	44	35.5	11.9	8.9	Arvest Mortgage	49	3.45	79	34.0	20.9	16.0	Fifth Third	133	3.40	75	15.9	21.0	18.3
4	Citizens Bank	244	3.77	71	30.8	16.0	12.5	PennyMac	314	4.54	19	28.0	9.2	7.3	Smaller Servicers	997	3.39	50	14.7	18.8	16.6
5	PennyMac	411	4.77	16	27.6	7.7	6.1	Huntington National Bank	20	3.72	80	22.6	21.1	17.6	PHH Mortgage	38	3.40	102	14.1	25.4	22.6
6	Fifth Third	131	3.93	73	24.5	12.2	9.9	Provident Funding	87	3.72	97	16.8	18.6	16.1	Home Point Financial	120	3.19	45	11.3	17.6	15.9
7	CrossCountry Mortgage	50	2.89	18	23.8	7.4	6.0	Fifth Third	131	3.77	73	16.6	13.7	11.8	Citizens Bank	258	3.40	69	9.9	22.0	20.2
8	United Shore (Retained)	790	3.82	9	22.0	6.5	5.4	Pingora Loan Servicing	43	3.54	63	14.2	21.8	19.3	loanDepot.com	1,601	2.55	9	9.5	8.5	7.8
9	Provident Funding	85	3.87	98	20.3	16.3	13.8	U.S. Bank	235	3.51	67	14.1	15.9	14.1	Cape Cod Five Cents Bank	34	3.43	63	7.8	24.9	23.3
10	Freedom Mortgage	254	3.89	85	18.0	14.2	12.2	Guaranteed Rate	66	4.22	9	13.7	9.7	8.5	Provident Funding	94	3.33	94	7.7	23.0	21.5
11	NewRez	143	5.45	12	16.3	12.6	11.0	Smaller Servicers	1,042	3.70	47	10.8	11.9	10.8	PennyMac	216	4.25	27	7.6	12.4	11.5
12	PNC Mortgage	799	3.44	52	10.1	11.0	10.0	Home Point Financial	120	3.40	44	9.4	11.6	10.6	Matrix Financial	342	3.21	45	7.3	19.2	18.0
13	U.S. Bank	229	3.61	69	9.7	12.1	11.1	Citizens Bank	248	3.65	70	9.2	15.1	13.9	Quicken	1,662	3.07	25	6.9	12.8	12.0
14	Santander Bank	73	3.70	70	9.3	13.6	12.5	PNC Mortgage	790	3.32	51	6.9	12.3	11.5	Guaranteed Rate	106	3.18	10	6.2	13.6	12.8
15	Truist Bank	480	4.04	80	4.2	13.9	13.4	Freedom Mortgage	259	3.75	83	4.4	15.6	15.0	Pingora Loan Servicing	47	3.52	60	3.3	27.3	26.5
16	Pingora Loan Servicing	42	3.57	65	3.6	14.6	14.1	Citi	376	3.69	76	3.7	14.3	13.9	NewRez	82	5.06	15	3.3	10.8	10.4
17	Specialized Loan Servicing	36	3.83	88	3.4	14.4	14.0	Cape Cod Five Cents Bank	32	3.51	66	3.4	16.0	15.5	Freedom Mortgage	277	3.46	80	1.8	22.9	22.6
18	Wells Fargo	5,363	4.02	48	3.4	9.9	9.6	Truist Bank	476	3.83	82	2.7	15.8	15.4	Arvest Mortgage	51	3.26	77	1.1	22.3	22.1
19	Citi	369	3.83	77	2.1	13.2	12.9	Wells Fargo	5,148	3.84	49	2.4	11.3	11.0	Citi	394	3.40	74	0.9	20.9	20.7
20	Onslow Bay Financial	386	2.41	16	2.0	3.8	3.7	Matrix Financial	333	3.40	45	1.6	12.6	12.5	Wells Fargo	4,841	3.50	53	-0.3	16.0	16.0
21	Smaller Servicers	1,109	3.88	44	1.9	9.6	9.4	Chase	4,287	3.41	48	0.4	10.7	10.7	Specialized Loan Servicing	33	3.42	90	-1.3	21.3	21.6
22	Royal Business Bank	182	4.68	61	-2.3	10.5	10.7	NewRez	125	5.31	11	-2.2	9.7	9.9	American Internet Mortgage	19	3.09	58	-1.4	20.1	20.4
23	Quicken	1,782	3.55	25	-2.4	6.8	7.0	First Bank	42	2.36	25	-2.5	7.4	7.6	Chase	4,176	3.21	50	-1.6	15.6	15.9
24	Chase	4,297	3.49	49	-3.5	8.8	9.1	New Residential	1,168	3.93	124	-3.0	14.7	15.1	U.S. Bank	251	3.32	65	-1.9	20.1	20.4
25	loanDepot.com	1,589	2.70	13	-6.4	4.2	4.5	Quicken	1,696	3.37	25	-3.1	8.1	8.3	Onslow Bay Financial	324	2.39	12	-2.5	6.8	7.0
26	New Residential	1,139	4.14	126	-6.5	12.6	13.4	United Shore (Retained)	784	3.78	8	-4.9	5.7	5.9	Truist Bank	498	3.51	81	-3.3	21.1	21.8
27	Nationstar	428	4.07	142	-7.3	10.8	11.6	loanDepot.com	1,618	2.67	12	-5.7	5.3	5.6	United Shore (Retained)	670	3.53	6	-3.7	6.6	6.8
28	Bank of America	813	3.92	79	-9.8	11.4	12.5	PHH Mortgage	35	3.74	106	-5.9	15.3	16.2	PNC Mortgage	794	3.12	50	-3.9	16.0	16.6
29	Caliber Home Loans	450	4.36	34	-9.8	10.1	11.2	Royal Business Bank	185	4.68	59	-6.7	10.0	10.6	New Residential	1,249	3.50	121	-4.2	20.1	20.9
30	PHH Mortgage	34	3.95	107	-9.9	13.2	14.6	Santander Bank	74	3.55	69	-8.7	12.5	13.6	Bank of America	835	3.40	79	-4.9	19.8	20.7
31	Matrix Financial	334	3.51	45	-10.1	9.7	10.8	Bank of America	822	3.75	78	-10.9	13.4	14.9	Santander Bank	79	3.25	67	-5.2	19.0	20.0
32	First Bank	42	2.38	26	-15.0	5.0	5.9	Nationstar	432	3.89	142	-11.5	11.5	12.9	Nationstar	456	3.47	139	-6.3	17.8	18.9
33	United Shore (Sold)	65	3.88	74	-18.5	11.6	14.1	Caliber Home Loans	453	4.29	34	-11.8	11.0	12.3	Umpqua	67	3.48	60	-6.8	20.6	21.9
34	Lakeview	1,188	3.32	21	-21.9	4.1	5.3	Lakeview	1,071	3.10	22	-15.5	5.1	6.1	Flagstar	40	3.91	17	-7.3	13.2	14.1
35	Umpqua	62	3.80	63	-22.8	10.5	13.4	Flagstar	47	4.34	21	-15.9	9.5	11.2	Royal Business Bank	193	4.67	56	-8.4	15.1	16.3
36	CMG Mortgage	177	5.20	5	-27.5	5.5	7.6	United Shore (Sold)	67	3.74	72	-19.5	12.5	15.4	Caliber Home Loans	401	3.98	38	-9.3	15.2	16.6
37	Guaranteed Rate	88	4.56	8	-43.3	4.1	7.2	CMG Mortgage	138	4.98	6	-21.0	6.3	7.9	Lakeview	964	2.80	23	-9.4	8.4	9.2
38	Fannie Mae	41	4.33	188	-46.9	5.5	10.2	Onslow Bay Financial	388	2.40	14	-21.3	3.5	4.5	United Shore (Sold)	69	3.56	70	-16.0	19.0	22.2
39	Huntington National Bank	20	3.83	82	-48.1	8.9	16.5	Umpqua	63	3.65	62	-23.4	11.6	14.9	First Bank	43	2.34	22	-17.2	8.4	10.0
40	American Internet Mortgage	17	3.36	61	-51.5	8.4	16.5	Fannie Mae	42	4.11	187	-33.3	7.6	11.2	Fannie Mae	44	3.55	183	-33.8	11.6	17.0
41	Flagstar	15	4.16	29	-62.0	3.3	8.6	American Internet Mortgage	18	3.23	60	-38.2	10.8	16.9	CMG Mortgage	84	4.68	7	-36.1	5.7	8.8

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

Source: Fannie Mae, Freddie Mac, Santander US Capital Markets

GSE: Hybrid 10/1 and 10/6

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Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	CrossCountry Mortgage	91	2.80	19	74.4	7.6	4.4	Specialized Loan Servicing	33	3.32	50	47.7	10.4	7.1	Fifth Third	69	3.24	46	48.4	21.4	14.9
2	Specialized Loan Servicing	56	3.23	44	67.9	10.7	6.5	CrossCountry Mortgage	91	2.80	18	37.9	6.7	4.9	CrossCountry Mortgage	91	2.77	15	35.6	9.4	7.0
3	United Shore (Sold)	9	3.83	58	47.2	13.1	9.1	Home Point Financial	193	2.82	11	32.6	3.9	2.9	Specialized Loan Servicing	21	3.38	56	33.3	12.9	9.8
4	NewRez	105	5.47	6	33.3	8.0	6.1	NewRez	91	5.25	6	27.5	8.9	7.1	United Shore (Sold)	10	3.85	53	28.4	22.4	17.9
5	PNC Mortgage	305	3.23	44	23.9	10.1	8.2	Freedom Mortgage	45	3.43	69	24.3	17.8	14.6	Umpqua	68	3.24	40	26.8	18.2	14.7
6	Fifth Third	71	3.50	42	21.7	12.7	10.6	Fifth Third	71	3.39	42	20.5	12.7	10.6	Freedom Mortgage	49	3.43	66	19.8	21.5	18.3
7	New Residential	297	3.81	110	17.6	16.6	14.3	Umpqua	64	3.24	43	18.3	9.8	8.4	Pingora Loan Servicing	13	3.61	59	17.3	21.6	18.7
8	Fannie Mae	8	4.25	196	17.5	16.1	13.9	Truist Bank	119	3.50	77	17.9	15.6	13.4	loanDepot.com	1,401	2.49	12	13.4	7.0	6.2
9	Umpqua	63	3.24	45	12.7	11.2	10.0	loanDepot.com	1,353	2.49	15	12.2	4.8	4.3	American Internet Mortgage	50	3.04	33	10.1	12.9	11.8
10	Smaller Servicers	863	3.43	34	12.2	7.9	7.0	PNC Mortgage	307	3.20	43	10.9	9.5	8.6	Quicken	499	3.22	44	9.6	15.1	13.9
11	loanDepot.com	1,312	2.49	16	11.2	3.9	3.5	New Residential	306	3.68	108	8.6	16.7	15.5	Caliber Home Loans	242	3.91	18	9.2	8.0	7.4
12	Truist Bank	117	3.59	77	10.4	13.9	12.7	U.S. Bank	62	3.24	33	5.9	10.4	9.9	Matrix Financial	133	3.33	36	8.4	14.7	13.6
13	PHH Mortgage	109	3.78	61	7.7	12.1	11.3	Wells Fargo	2,668	3.67	52	4.5	11.6	11.1	NewRez	63	4.85	6	6.9	9.9	9.3
14	Wells Fargo	2,652	3.76	53	7.0	11.4	10.7	American Internet Mortgage	49	3.04	35	1.1	9.6	9.5	PennyMac	62	3.57	26	5.4	12.6	12.0
15	Nationstar	102	4.00	128	4.9	13.3	12.7	Smaller Servicers	853	3.31	34	0.1	7.6	7.6	Fannie Mae	9	3.51	190	5.3	11.7	11.2
16	Home Point Financial	192	2.82	12	-0.7	2.3	2.3	Nationstar	103	3.93	127	0.1	13.8	13.8	Nationstar	108	3.65	125	3.6	18.7	18.1
17	Chase	2,728	3.16	31	-4.7	5.9	6.2	Chase	2,701	3.12	31	-0.6	7.1	7.2	Truist Bank	126	3.38	75	3.4	18.9	18.3
18	United Shore (Retained)	340	3.34	11	-7.4	2.9	3.2	Huntington National Bank	13	3.53	49	-2.8	11.3	11.6	Wells Fargo	2,625	3.47	54	2.8	15.8	15.4
19	Cape Cod Five Cents Bank	34	2.91	25	-7.6	3.9	4.2	United Shore (Retained)	339	3.30	9	-4.0	2.9	3.0	U.S. Bank	65	3.24	30	1.4	13.9	13.7
20	Bank of America	368	3.77	70	-10.2	13.5	14.9	PHH Mortgage	111	3.77	59	-4.0	11.7	12.2	Arvest Mortgage	24	3.14	35	1.0	13.9	13.8
21	Quicken	436	3.26	51	-10.2	8.1	9.0	Bank of America	374	3.68	69	-4.1	13.4	13.9	New Residential	325	3.47	106	-0.8	20.3	20.4
22	Santander Bank	74	3.32	64	-10.9	11.1	12.4	Quicken	442	3.26	50	-5.3	9.0	9.5	PNC Mortgage	309	3.14	41	-1.8	12.3	12.5
23	American Internet Mortgage	49	3.04	35	-11.9	8.4	9.5	Matrix Financial	127	3.36	37	-6.1	7.9	8.4	Chase	2,647	3.05	30	-2.3	10.3	10.5
24	Freedom Mortgage	44	3.44	70	-16.7	10.9	12.9	Fannie Mae	8	4.07	194	-6.5	9.5	10.2	Home Point Financial	183	2.80	8	-2.8	4.5	4.6
25	U.S. Bank	61	3.24	34	-18.3	8.2	9.9	Caliber Home Loans	278	4.07	18	-10.6	4.8	5.4	Huntington National Bank	13	3.52	47	-3.3	15.2	15.7
26	Huntington National Bank	12	3.55	50	-19.7	9.2	11.3	United Shore (Sold)	9	3.84	56	-13.5	7.5	8.6	Guaranteed Rate	43	3.06	5	-3.8	4.4	4.5
27	Caliber Home Loans	278	4.08	19	-21.7	4.1	5.2	PennyMac	70	3.68	24	-13.8	4.7	5.4	Bank of America	370	3.51	71	-4.7	17.2	18.0
28	Matrix Financial	126	3.38	38	-25.8	5.5	7.4	Lakeview	166	2.84	23	-16.0	3.9	4.6	Smaller Servicers	839	3.19	34	-5.9	11.5	12.1
29	Citizens Bank	101	3.51	55	-26.3	8.0	10.8	Citi	330	3.42	55	-29.5	7.7	10.8	United Shore (Retained)	325	3.11	7	-7.3	3.9	4.1
30	Lakeview	167	2.89	24	-28.5	2.7	3.7	Santander Bank	75	3.30	63	-35.1	7.8	11.8	PHH Mortgage	117	3.76	56	-8.0	17.8	19.2
31	Citi	326	3.45	56	-38.4	5.9	9.4	Citizens Bank	102	3.51	54	-36.3	8.0	12.3	Santander Bank	79	3.27	60	-11.6	14.6	16.3
32	CMG Mortgage	351	5.43	1	-53.0	2.1	4.5	Pingora Loan Servicing	12	3.63	62	-37.9	7.5	11.8	Lakeview	160	2.75	22	-15.7	6.0	7.1
33	Arvest Mortgage	23	3.15	39	-61.1	1.7	4.4	First Bank	21	2.65	27	-41.3	5.5	9.2	First Bank	21	2.67	25	-18.3	8.9	10.8
34	Flagstar	12	4.30	24	-67.2	1.7	5.2	Flagstar	39	4.58	16	-45.5	2.8	5.1	Citi	332	3.36	55	-21.6	13.3	16.7
35	Pingora Loan Servicing	12	3.63	63	-72.6	2.3	8.3	Cape Cod Five Cents Bank	34	2.91	23	-48.1	2.5	4.7	Citizens Bank	99	3.48	54	-31.5	11.4	16.2
36	Onslow Bay Financial	149	2.50	15	-76.8	0.4	1.9	Guaranteed Rate	45	3.22	6	-50.9	2.0	4.0	Flagstar	32	3.96	13	-36.0	3.8	5.9
37	PennyMac	74	3.80	24	-79.3	1.0	4.6	CMG Mortgage	224	5.32	2	-51.6	2.3	4.6	Cape Cod Five Cents Bank	35	2.91	20	-54.4	4.1	8.7
38	Guaranteed Rate	46	3.31	8	-83.5	0.4	2.3	Arvest Mortgage	23	3.14	38	-57.6	3.2	7.4	CMG Mortgage	116	5.25	2	-58.3	2.2	5.2
39	First Bank	20	2.65	29	-84.5	0.5	2.9	Onslow Bay Financial	149	2.50	13	-76.2	0.6	2.5	Onslow Bay Financial	115	2.48	12	-63.9	1.5	4.1
40	Provident Funding	0	3.62	103	-97.8	0.3	12.0	Provident Funding	0	3.62	101	-97.7	0.3	11.3	Provident Funding	0	3.62	98	-98.7	0.3	19.4

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

Source: Fannie Mae, Freddie Mac, Santander US Capital Markets

Ginnie Mae: Fixed 30yr

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Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Village Capital	16,389	3.38	19	49.5	6.9	4.7	Village Capital	15,923	3.25	18	56.1	8.9	5.8	Village Capital	15,224	3.04	17	50.0	12.8	8.7
2	New Day	7,210	3.69	14	43.5	8.2	5.8	New Day	7,768	3.49	14	29.7	9.3	7.2	Freedom Mortgage	254,732	3.05	27	25.5	13.2	10.6
3	Quicken	100,538	3.30	26	28.2	6.7	5.3	Quicken	100,377	3.24	25	27.7	8.2	6.5	Quicken	99,281	3.12	24	24.2	12.0	9.7
4	Freedom Mortgage	257,532	3.11	30	17.5	6.3	5.4	Freedom Mortgage	254,544	3.09	29	19.7	7.9	6.7	New Day	8,132	3.22	12	20.1	12.0	10.0
5	Sun West	10,139	3.15	27	12.6	5.5	4.9	Home Point Financial	8,233	3.53	9	7.1	3.7	3.4	PHH Mortgage	11,515	4.17	68	13.1	12.8	11.4
6	loanDepot.com	35,654	3.34	20	11.6	5.0	4.5	Nationstar	119,132	3.66	47	6.8	7.9	7.4	MidFirst Bank	12,181	4.42	94	12.7	16.1	14.4
7	Chase	10,069	4.28	122	9.3	6.7	6.2	Sun West	10,112	3.11	26	6.8	6.5	6.1	Nationstar	108,385	3.64	46	8.7	11.9	11.0
8	Carrington	72,175	3.54	53	8.2	6.2	5.8	Chase	10,085	4.27	122	6.3	7.9	7.4	loanDepot.com	34,742	3.17	18	5.6	9.5	9.0
9	United Shore (Retained)	45,650	4.01	10	5.5	2.9	2.8	loanDepot.com	35,165	3.29	19	6.2	5.9	5.6	Sun West	10,027	3.03	24	5.0	10.3	9.8
10	Nationstar	121,105	3.68	48	3.5	6.1	5.9	Carrington	68,381	3.55	54	6.1	7.4	7.0	Carrington	63,622	3.59	56	0.7	10.9	10.8
11	Home Point Financial	6,486	3.65	11	3.1	2.9	2.8	The Money Source	20,994	3.47	37	5.6	7.7	7.3	United Shore (Retained)	47,741	3.31	12	-0.2	6.9	6.9
12	Caliber Home Loans	2,278	5.10	9	2.0	2.1	2.0	USAA	1,029	4.19	41	1.1	10.6	10.5	PennyMac	239,070	3.32	30	-1.0	9.9	10.0
13	The Money Source	20,932	3.49	38	1.7	6.1	6.0	Cardinal Financial	10,841	3.73	18	-0.8	5.6	5.6	Chase	10,263	4.26	122	-1.1	11.1	11.3
14	PHH Mortgage	12,514	4.26	64	-0.3	5.5	5.5	Rushmore Loan Mgmt	10,240	3.40	25	-1.6	6.4	6.5	Home Point Financial	8,295	3.28	8	-1.2	4.5	4.6
15	MidFirst Bank	11,457	4.41	99	-1.2	7.2	7.3	NewRez	89,700	3.46	28	-1.7	5.7	5.8	The Money Source	21,173	3.44	35	-1.4	11.8	12.0
16	PennyMac	248,065	3.46	32	-1.3	5.1	5.2	PennyMac	245,025	3.41	31	-2.0	6.3	6.4	BSI Financial	7,265	3.54	28	-1.6	11.6	11.8
17	NewRez	115,835	3.43	28	-3.2	4.9	5.0	United Shore (Retained)	49,093	3.68	12	-2.1	3.9	3.9	Lakeview	226,374	3.56	39	-1.8	10.6	10.8
18	Broker Solutions	17,813	3.65	24	-3.5	4.9	5.1	PHH Mortgage	12,042	4.22	65	-2.8	6.6	6.8	NewRez	74,934	3.41	28	-2.4	8.7	8.9
19	Cardinal Financial	10,327	3.86	18	-4.1	4.3	4.4	MidFirst Bank	11,635	4.41	97	-3.1	8.5	8.7	Rushmore Loan Mgmt	11,864	3.32	24	-2.7	9.8	10.1
20	United Shore (Sold)	31,773	2.79	28	-4.1	4.8	5.0	CMG Mortgage	15,240	3.59	22	-3.8	5.2	5.4	Planet Home Lending	37,407	3.50	20	-5.3	7.5	7.9
21	Lakeview	252,691	3.61	40	-5.0	5.3	5.6	Lakeview	242,419	3.59	39	-4.1	6.5	6.8	United Shore (Sold)	20,140	2.92	26	-6.0	8.5	9.0
22	CMG Mortgage	15,613	3.67	22	-7.3	4.1	4.4	Caliber Home Loans	27,644	3.31	21	-4.9	6.8	7.2	Wells Fargo	113,532	3.93	95	-6.6	11.7	12.5
23	Smaller Servicers	260,780	3.81	34	-7.5	4.7	5.1	United Shore (Sold)	25,347	2.84	27	-5.6	5.5	5.8	Movement Mortgage	14,782	3.37	14	-6.7	7.4	7.9
24	Planet Home Lending	43,450	3.80	21	-9.1	3.7	4.1	PNC Mortgage	6,813	4.12	97	-6.7	7.9	8.4	Flagstar	9,651	4.16	27	-7.8	9.7	10.4
25	Wells Fargo	109,593	3.93	98	-9.2	6.1	6.7	Planet Home Lending	41,423	3.70	20	-7.5	4.6	5.0	Cardinal Financial	10,960	3.53	16	-7.8	8.5	9.2
26	PNC Mortgage	6,757	4.12	98	-9.2	6.3	7.0	CrossCountry Mortgage	18,111	3.42	18	-7.9	5.1	5.5	PNC Mortgage	6,864	4.13	97	-8.5	11.6	12.6
27	CrossCountry Mortgage	18,288	3.48	19	-9.7	4.0	4.4	Broker Solutions	17,463	3.58	23	-8.1	5.8	6.3	Caliber Home Loans	39,607	3.18	20	-8.7	10.6	11.5
28	Guild Mortgage	22,434	3.61	31	-9.8	4.8	5.3	Wells Fargo	110,558	3.93	97	-9.0	7.4	8.1	Truist Bank	20,391	3.67	69	-10.3	11.7	13.0
29	AmeriHome Mortgage	31,859	3.94	12	-11.3	2.9	3.3	Smaller Servicers	265,431	3.74	33	-9.8	5.7	6.3	Guild Mortgage	21,733	3.46	29	-11.3	9.6	10.8
30	Mortgage Research Center	35,442	3.47	17	-11.5	4.5	5.1	BSI Financial	8,094	3.58	28	-9.9	6.4	7.0	M&T Bank	9,638	3.79	60	-12.5	11.4	12.9
31	Flagstar	11,608	4.40	25	-11.5	4.1	4.7	Guild Mortgage	22,230	3.56	30	-10.0	6.0	6.7	Broker Solutions	16,658	3.45	22	-12.7	9.0	10.2
32	BSI Financial	8,200	3.62	29	-12.3	5.0	5.7	AmeriHome Mortgage	30,308	3.82	12	-11.4	3.5	3.9	AmeriHome Mortgage	26,639	3.61	11	-14.2	4.8	5.6
33	Truist Bank	20,054	3.72	71	-13.7	5.8	6.7	Flagstar	11,010	4.32	25	-13.2	5.0	5.7	CrossCountry Mortgage	17,401	3.28	16	-14.3	7.6	8.8
34	Rushmore Loan Mgmt	6,430	3.44	27	-16.8	4.3	5.2	M&T Bank	9,331	3.79	63	-13.4	6.8	7.8	Smaller Servicers	269,263	3.60	32	-14.4	8.8	10.2
35	Navy Federal Credit Union	28,140	3.24	39	-17.1	5.5	6.6	Truist Bank	20,086	3.70	70	-13.8	7.1	8.2	CMG Mortgage	14,374	3.45	21	-15.0	7.5	8.8
36	Citizens Bank	13,804	3.46	37	-19.1	4.5	5.5	Mortgage Research Center	36,324	3.35	16	-14.2	5.5	6.4	USAA	13,659	3.48	43	-15.3	16.9	19.6
37	M&T Bank	9,215	3.79	64	-19.5	5.1	6.3	Navy Federal Credit Union	28,077	3.21	39	-19.4	6.6	8.1	Mortgage Research Center	35,209	3.15	15	-17.4	7.7	9.3
38	U.S. Bank	51,587	3.96	52	-19.7	4.5	5.6	Idaho HFA	14,416	3.91	30	-20.3	5.2	6.4	U.S. Bank	27,844	3.17	38	-18.1	10.3	12.4
39	Movement Mortgage	16,458	3.65	16	-20.7	3.4	4.3	U.S. Bank	50,812	3.92	52	-20.6	5.5	6.9	Navy Federal Credit Union	49,809	3.85	52	-20.9	9.0	11.2
40	Idaho HFA	14,683	3.96	31	-22.7	4.0	5.2	Citizens Bank	13,779	3.43	36	-21.6	5.4	6.8	Idaho HFA	14,043	3.82	29	-21.3	8.5	10.6
41	USAA	236	6.07	0	-36.3	1.1	1.8	Movement Mortgage	15,944	3.55	15	-22.9	4.1	5.3	Citizens Bank	13,623	3.37	34	-21.6	8.6	10.9

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

Source: Ginnie Mae, Santander US Capital Markets

Ginnie Mae: Fixed 15yr

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Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	CrossCountry Mortgage	23	2.90	18	208.1	16.2	5.5	CrossCountry Mortgage	24	2.89	17	99.1	14.6	7.6	CrossCountry Mortgage	25	2.88	14	31.0	11.2	8.6
2	Home Point Financial	40	3.02	44	51.7	15.2	10.3	Village Capital	29	2.60	37	58.4	16.0	10.4	Village Capital	31	2.61	34	31.0	14.8	11.5
3	Broker Solutions	88	2.92	28	42.0	11.5	8.2	Rushmore Loan Mgmt	37	2.84	33	35.0	11.4	8.6	New Day	175	2.62	10	23.2	10.1	8.3
4	Village Capital	29	2.60	38	39.7	14.4	10.5	Movement Mortgage	37	2.63	16	30.8	9.0	6.9	Freedom Mortgage	2,056	2.86	39	16.9	14.7	12.7
5	Rushmore Loan Mgmt	19	2.85	35	37.8	12.2	9.0	Home Point Financial	55	2.92	35	29.1	12.0	9.4	Quicken	4,403	2.98	42	11.9	14.3	12.8
6	Movement Mortgage	37	2.64	18	32.3	8.0	6.1	Broker Solutions	89	2.91	27	26.9	10.9	8.7	Home Point Financial	62	2.86	31	10.6	11.6	10.6
7	United Shore (Retained)	148	2.70	12	28.0	8.1	6.4	New Day	171	2.70	13	25.5	9.8	7.9	United Shore (Retained)	161	2.61	11	10.0	8.2	7.5
8	The Money Source	83	3.32	61	19.1	11.6	9.9	USAA	6	3.51	42	24.6	12.6	10.3	Broker Solutions	92	2.89	24	6.7	12.2	11.5
9	Freedom Mortgage	1,943	2.85	43	12.6	10.1	9.0	Freedom Mortgage	1,971	2.86	42	14.1	11.2	9.9	Nationstar	2,111	3.32	50	2.5	13.8	13.4
10	Quicken	4,111	3.00	45	11.6	10.9	9.8	Quicken	4,209	3.00	44	12.2	11.8	10.6	loanDepot.com	960	2.77	31	0.7	11.1	11.0
11	MidFirst Bank	7	3.48	73	10.5	11.8	10.7	United Shore (Retained)	161	2.69	12	8.2	7.1	6.6	Chase	328	3.51	120	0.1	18.1	18.0
12	Nationstar	2,376	3.31	51	6.9	10.5	9.9	Nationstar	2,391	3.31	50	7.4	11.9	11.2	Wells Fargo	2,116	3.35	100	-0.8	16.7	16.8
13	Caliber Home Loans	2	4.51	4	4.1	0.7	0.7	Chase	300	3.50	121	1.6	16.0	15.8	PennyMac	1,243	3.06	57	-2.3	12.9	13.2
14	Carrington	824	3.30	65	3.6	11.1	10.7	Wells Fargo	1,942	3.34	102	1.1	14.7	14.5	Rushmore Loan Mgmt	47	2.84	31	-2.4	11.6	11.9
15	Chase	288	3.50	121	1.5	15.8	15.5	The Money Source	85	3.32	59	0.4	10.8	10.8	Planet Home Lending	189	3.01	60	-2.6	12.9	13.3
16	Wells Fargo	1,868	3.33	103	-2.0	13.8	14.0	Carrington	822	3.32	65	-1.6	11.3	11.5	Mortgage Research Center	182	2.55	14	-3.4	9.2	9.6
17	Guild Mortgage	61	2.98	33	-2.4	8.0	8.2	loanDepot.com	941	2.80	33	-4.1	8.2	8.5	USAA	370	3.21	44	-3.6	15.4	15.9
18	U.S. Bank	255	3.31	104	-2.8	13.0	13.3	Caliber Home Loans	173	2.84	37	-5.2	9.5	10.0	Lakeview	1,790	3.28	70	-3.7	13.9	14.4
19	BSI Financial	33	3.17	39	-2.8	9.2	9.4	Flagstar	94	3.78	48	-5.3	12.1	12.7	Movement Mortgage	38	2.59	14	-4.1	8.9	9.2
20	Lakeview	1,709	3.25	70	-3.0	10.5	10.8	Lakeview	1,725	3.26	70	-5.7	10.9	11.6	Caliber Home Loans	270	2.83	35	-4.7	12.9	13.5
21	loanDepot.com	928	2.81	34	-3.6	7.5	7.7	U.S. Bank	265	3.31	103	-5.7	13.2	14.0	PHH Mortgage	164	3.63	88	-5.2	16.6	17.5
22	PennyMac	1,151	3.05	59	-4.3	9.3	9.7	PennyMac	1,180	3.05	59	-6.0	10.1	10.7	The Money Source	90	3.32	57	-6.3	13.7	14.5
23	Smaller Servicers	1,746	3.09	52	-7.6	9.1	9.8	Planet Home Lending	181	3.01	60	-7.8	10.5	11.3	Carrington	835	3.38	66	-6.8	13.4	14.3
24	PHH Mortgage	144	3.59	89	-10.8	12.6	14.0	PHH Mortgage	150	3.60	89	-9.8	13.2	14.5	U.S. Bank	287	3.32	100	-7.4	15.4	16.6
25	Cardinal Financial	124	2.76	22	-10.8	6.5	7.2	MidFirst Bank	7	3.50	72	-10.1	12.1	13.3	Flagstar	100	3.77	45	-7.9	15.4	16.6
26	Navy Federal Credit Union	1,281	2.81	53	-14.2	8.5	9.8	Smaller Servicers	1,831	3.09	51	-13.6	9.2	10.6	NewRez	722	3.02	41	-9.5	10.9	12.0
27	Flagstar	92	3.78	50	-14.7	8.9	10.4	Cardinal Financial	129	2.75	21	-14.1	7.6	8.8	Truist Bank	372	3.27	75	-10.8	13.9	15.5
28	Planet Home Lending	177	3.00	61	-15.2	9.1	10.7	United Shore (Sold)	50	3.31	62	-14.1	7.5	8.7	Guild Mortgage	63	2.98	29	-11.0	10.2	11.4
29	PNC Mortgage	193	3.28	80	-18.9	10.1	12.4	NewRez	785	3.01	42	-14.3	8.3	9.6	Navy Federal Credit Union	1,342	2.80	52	-11.1	11.3	12.7
30	CMG Mortgage	58	2.97	46	-19.0	9.5	11.6	Navy Federal Credit Union	1,306	2.81	53	-14.6	9.0	10.4	CMG Mortgage	63	2.98	43	-13.2	10.9	12.5
31	NewRez	938	2.98	42	-19.7	7.1	8.7	Truist Bank	349	3.26	77	-17.4	10.5	12.6	Smaller Servicers	1,962	3.08	49	-13.4	11.2	12.8
32	Truist Bank	339	3.26	79	-20.5	9.5	11.9	CMG Mortgage	60	2.97	45	-18.1	9.1	11.0	PNC Mortgage	210	3.30	77	-14.1	13.3	15.4
33	Citizens Bank	155	3.04	46	-21.2	8.0	10.0	PNC Mortgage	199	3.29	79	-18.6	10.9	13.2	United Shore (Sold)	46	3.37	64	-15.3	11.2	13.2
34	Mortgage Research Center	150	2.55	17	-23.0	6.0	7.7	Citizens Bank	158	3.04	45	-21.2	8.4	10.5	Citizens Bank	164	3.04	43	-21.2	10.4	13.0
35	New Day	165	2.72	14	-24.1	5.6	7.3	M&T Bank	131	3.38	86	-22.8	9.2	11.7	M&T Bank	140	3.38	83	-21.9	12.2	15.3
36	United Shore (Sold)	61	3.24	56	-26.8	5.4	7.3	BSI Financial	31	3.20	40	-24.6	7.8	10.3	MidFirst Bank	8	3.56	71	-24.2	13.7	17.7
37	M&T Bank	127	3.38	87	-30.4	7.7	10.9	Mortgage Research Center	168	2.55	17	-26.0	6.4	8.5	BSI Financial	27	3.27	43	-25.2	10.3	13.5
38	Sun West	26	2.96	49	-48.7	4.4	8.4	Guild Mortgage	62	2.98	31	-32.8	6.0	8.8	Cardinal Financial	134	2.75	18	-26.2	8.0	10.7
39	AmeriHome Mortgage	6	3.52	13	-83.6	0.8	4.6	Sun West	27	2.95	48	-54.0	4.3	9.1	Sun West	27	2.94	45	-34.5	7.4	11.1
40	USAA	0	5.25	2	-100.0	0.0	0.0	AmeriHome Mortgage	6	3.42	12	-86.1	0.9	6.4	AmeriHome Mortgage	5	3.26	11	-54.0	3.8	8.0

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

Ginnie Mae: Hybrid 3/1

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Rank	Servicer	3M Historical Horizon						6M Historical Horizon						12M Historical Horizon							
		\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	RANLife	4	3.61	9	80.7	25.5	15.0	Ginnie Mae—360 Mortgage	3	3.20	69	169.6	21.1	8.4	CMG Mortgage	1	2.65	84	994.0	21.8	2.2
2	U.S. Bank	28	3.16	186	31.9	14.9	11.5	RANLife	4	3.47	10	75.9	15.3	9.0	M&T Bank	4	2.94	201	47.2	17.3	12.1
3	Nationstar	58	3.17	133	31.5	12.4	9.6	U.S. Bank	29	3.00	184	25.4	14.4	11.7	Ginnie Mae—360 Mortgage	4	2.83	65	47.1	30.2	21.6
4	Annie Mac	8	3.19	64	15.2	10.5	9.1	Nationstar	60	3.00	129	24.1	14.0	11.4	PennyMac	15	2.89	151	38.5	22.1	16.5
5	Village Capital	312	3.03	33	9.5	11.0	10.1	Smaller Servicers	12	3.44	130	11.3	15.7	14.3	Nationstar	61	2.71	127	16.9	19.0	16.5
6	NewRez	486	3.20	147	8.9	13.2	12.2	Wells Fargo	81	3.17	192	6.9	11.4	10.7	InterCap Lending	18	2.42	62	13.3	32.7	29.4
7	M&T Bank	4	3.39	205	8.4	7.4	6.9	NewRez	498	3.07	146	4.7	14.3	13.7	U.S. Bank	30	2.73	180	9.7	16.1	14.8
8	Planet Home Lending	251	3.08	149	6.2	11.9	11.2	Village Capital	292	2.71	36	2.3	15.0	14.7	Village Capital	285	2.41	38	4.2	21.7	20.9
9	Wells Fargo	79	3.32	193	2.9	10.0	9.7	Freedom Mortgage	704	3.05	115	2.1	14.0	13.8	Mid America Mortgage	25	2.52	87	3.8	33.1	32.1
10	MidFirst Bank	34	3.40	218	2.2	9.9	9.7	CrossCountry Mortgage	3	2.91	6	0.0	16.0	16.0	Carrington	41	2.84	165	3.2	16.7	16.3
11	CrossCountry Mortgage	3	2.99	6	-0.1	26.9	26.9	CMG Mortgage	1	2.81	89	-0.0	0.1	0.1	NewRez	535	2.82	140	2.0	20.0	19.6
12	CLICK N' CLOSE INC.	50	3.27	95	-1.4	11.3	11.5	Lakeview	84	3.07	140	-0.9	13.9	14.0	Smaller Servicers	12	3.11	142	1.3	13.9	13.7
13	Smaller Servicers	11	3.64	123	-1.4	7.5	7.6	PNC Mortgage	69	3.16	211	-1.6	10.8	10.9	PNC Mortgage	73	2.86	208	0.6	13.5	13.4
14	Freedom Mortgage	686	3.17	117	-1.9	12.1	12.3	Planet Home Lending	257	2.94	148	-2.2	12.2	12.4	Freedom Mortgage	751	2.77	111	0.4	19.0	18.9
15	PNC Mortgage	68	3.28	213	-4.7	10.0	10.5	CIS Financial	50	2.85	63	-4.0	21.2	22.0	Wells Fargo	85	2.89	188	0.2	13.4	13.4
16	CIS Financial	48	3.06	65	-5.1	19.2	20.1	PHH Mortgage	147	2.89	157	-5.3	11.6	12.2	Fifth Third	7	3.06	136	0.1	16.1	16.1
17	James B. Nutter	2	2.94	153	-6.2	16.5	17.5	CLICK N' CLOSE INC.	52	3.13	94	-11.6	12.3	13.8	CrossCountry Mortgage	2	2.77	5	0.0	11.3	11.3
18	United Shore (Sold)	9	3.27	59	-13.5	7.4	8.5	Carrington	39	3.12	168	-14.5	9.2	10.6	Truist Bank	11	2.86	187	-0.7	17.7	17.8
19	Lakeview	81	3.23	143	-14.7	9.1	10.6	Truist Bank	11	3.09	191	-15.1	12.9	15.0	PHH Mortgage	156	2.66	154	-1.2	17.1	17.3
20	loanDepot.com	86	2.76	65	-16.8	14.1	16.7	PennyMac	14	3.14	154	-16.9	8.3	9.9	Planet Home Lending	270	2.72	144	-3.4	14.4	14.9
21	PHH Mortgage	143	3.07	159	-21.6	8.1	10.3	loanDepot.com	88	2.62	64	-18.0	14.5	17.5	RANLife	3	3.30	15	-3.5	18.0	18.6
22	Carrington	38	3.27	170	-25.1	8.2	10.8	MidFirst Bank	34	3.30	217	-19.2	8.4	10.3	Lakeview	71	2.85	153	-6.8	15.1	16.1
23	Fifth Third	7	3.49	140	-30.4	6.1	8.6	James B. Nutter	2	2.73	151	-19.5	8.3	10.2	loanDepot.com	99	2.31	60	-7.0	24.4	26.0
24	Sun West	8	3.10	76	-39.2	7.9	12.7	Fifth Third	7	3.35	140	-25.7	9.0	11.9	CIS Financial	55	2.62	60	-7.6	26.5	28.4
25	Truist Bank	10	3.29	193	-51.0	4.3	8.5	Sun West	9	2.93	74	-26.6	12.8	17.1	James B. Nutter	2	2.57	145	-15.3	20.8	24.1
26	PennyMac	14	3.25	156	-54.8	1.3	3.0	M&T Bank	4	3.24	204	-28.1	4.6	6.3	BSI Financial	16	2.81	60	-18.0	21.1	25.1
27	Ginnie Mae—360 Mortgage	3	3.36	70	-75.3	2.8	10.9	United Shore (Sold)	9	3.01	58	-32.7	7.3	10.7	CLICK N' CLOSE INC.	31	3.07	93	-20.2	12.5	15.4
28	BSI Financial	14	3.17	64	-98.6	0.3	17.0	BSI Financial	14	3.05	63	-49.5	9.8	18.5	Sun West	9	2.64	70	-22.9	21.9	27.5
29	CMG Mortgage	1	2.95	88	-100.0	0.0	0.0	Annie Mac	8	3.12	63	-53.4	5.6	11.7	MidFirst Bank	36	3.03	214	-24.9	9.7	12.7
30								Caliber Home Loans	0	2.25	108	-100.0	0.0	0.4	United Shore (Sold)	10	2.73	56	-31.5	12.0	17.0
31														Annie Mac	8	2.91	60	-59.6	10.0	23.1	
32														Caliber Home Loans	0	2.25	105	-100.0	0.0	0.5	

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

Ginnie Mae: Hybrid 5/1 and 5/6

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Rank	Servicer	3M Historical Horizon						6M Historical Horizon						12M Historical Horizon							
		\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Annie Mac	1	3.27	62	773.9	56.5	8.8	Sun West	2	3.36	49	180.5	24.4	9.4	MidFirst Bank	0	2.65	165	281.8	87.5	40.0
2	Sun West	2	3.39	51	336.1	42.5	11.7	Planet Home Lending	14	3.10	120	94.9	26.7	14.7	Guaranteed Rate	7	3.86	7	84.7	5.4	2.9
3	Planet Home Lending	13	3.30	118	188.9	26.8	10.2	Annie Mac	1	3.17	60	88.9	34.1	19.7	Umpqua	7	2.44	18	56.8	13.0	8.4
4	James B. Nutter	4	3.09	107	170.7	38.2	16.1	Ginnie Mae—360 Mortgage	1	3.25	53	43.2	65.4	51.8	Planet Home Lending	14	2.84	120	44.0	22.2	16.0
5	Freedom Mortgage	118	3.31	80	55.7	19.5	13.0	James B. Nutter	4	2.96	105	26.0	20.9	16.9	Ginnie Mae—360 Mortgage	2	3.25	50	41.4	40.0	30.2
6	Umpqua	6	2.46	22	51.8	0.4	0.2	Freedom Mortgage	121	3.20	79	23.9	18.8	15.4	Caliber Home Loans	45	3.63	30	36.6	11.9	8.8
7	Ginnie Mae—360 Mortgage	1	3.25	55	43.9	89.8	78.5	BSI Financial	3	3.16	77	19.9	8.0	6.7	RANLife	6	3.83	29	34.2	27.5	21.3
8	Amerisave Mortgage	90	3.25	9	35.8	7.3	5.4	PNC Mortgage	25	3.07	121	15.9	11.2	9.7	James B. Nutter	5	2.70	103	18.4	22.8	19.6
9	U.S. Bank	49	3.12	113	24.7	8.4	6.8	Guaranteed Rate	11	4.11	6	12.8	0.3	0.3	Freedom Mortgage	130	2.99	76	10.9	27.0	24.7
10	Quicken	263	3.31	81	16.8	10.9	9.4	loanDepot.com	372	2.92	26	12.5	12.3	11.0	CrossCountry Mortgage	11	3.80	12	9.6	4.2	3.9
11	M&T Bank	42	3.38	70	14.2	9.6	8.5	Caliber Home Loans	43	3.90	21	11.1	1.4	1.2	Sun West	2	3.30	46	9.2	27.0	25.0
12	Carrington	161	3.19	133	6.0	9.0	8.5	Quicken	270	3.16	79	9.0	14.0	12.9	Quicken	291	2.91	76	8.4	22.3	20.8
13	Guaranteed Rate	15	4.31	5	3.3	0.3	0.3	Amerisave Mortgage	84	3.15	9	6.7	5.4	5.1	Village Capital	40	3.07	59	5.4	33.6	32.2
14	Village Capital	34	3.36	64	-2.2	19.6	20.0	Village Capital	36	3.21	62	4.2	31.6	30.6	Nationstar	113	3.23	85	4.6	23.0	22.1
15	loanDepot.com	383	3.02	26	-2.3	7.4	7.5	Carrington	164	3.06	132	2.7	10.2	10.0	Carrington	170	2.87	132	4.2	16.5	15.9
16	Wells Fargo	924	2.94	134	-2.8	7.1	7.3	Smaller Servicers	35	3.48	46	0.1	7.8	7.8	Truist Bank	32	2.92	144	4.2	14.2	13.7
17	Lakeview	285	3.26	106	-6.3	8.2	8.7	Nationstar	139	3.45	77	-0.0	19.9	19.9	USAA	39	3.76	39	2.2	48.3	47.6
18	PennyMac	333	3.35	70	-6.6	7.4	7.9	PHH Mortgage	88	3.04	145	-0.1	9.0	9.1	HomeStreet Bank	12	2.79	86	0.9	22.3	22.1
19	PNC Mortgage	24	3.26	122	-14.1	5.7	6.6	Wells Fargo	941	2.81	133	-0.7	9.6	9.7	CMG Mortgage	11	3.06	84	-0.1	18.0	18.1
20	Smaller Servicers	37	3.67	43	-14.2	6.9	8.0	PennyMac	335	3.25	69	-2.6	10.8	11.0	PNC Mortgage	24	2.81	121	-0.2	15.9	15.9
21	Nationstar	135	3.52	79	-15.9	10.3	12.2	Truist Bank	31	3.20	147	-9.7	8.1	9.0	Wells Fargo	993	2.54	129	-0.5	15.0	15.0
22	RANLife	7	3.79	27	-17.2	10.4	12.4	NewRez	182	3.62	57	-13.2	7.6	8.7	loanDepot.com	353	2.84	27	-1.0	15.0	15.1
23	NewRez	221	3.75	52	-21.0	5.0	6.3	Lakeview	282	3.11	108	-13.6	9.6	11.1	PennyMac	347	3.10	69	-2.8	19.7	20.2
24	PHH Mortgage	86	3.30	146	-22.8	5.9	7.6	U.S. Bank	50	2.98	112	-19.7	6.1	7.6	Broker Solutions	13	3.09	73	-3.3	24.7	25.5
25	CIS Financial	20	3.36	70	-27.2	10.5	14.1	CIS Financial	21	3.20	68	-20.3	16.7	20.5	PHH Mortgage	92	2.75	142	-3.6	15.8	16.4
26	HomeStreet Bank	11	3.22	91	-30.4	10.7	15.1	CMG Mortgage	10	3.31	88	-20.4	4.1	5.1	Lakeview	287	2.84	108	-4.4	17.0	17.7
27	CrossCountry Mortgage	18	4.05	10	-47.1	2.4	4.5	M&T Bank	43	3.27	68	-20.8	7.5	9.4	CLICK N' CLOSE INC.	4	3.26	115	-4.6	16.5	17.3
28	Truist Bank	30	3.35	149	-54.0	3.9	8.2	United Shore (Sold)	10	3.39	69	-28.9	15.3	20.9	U.S. Bank	51	2.74	110	-5.5	12.0	12.6
29	Broker Solutions	12	3.41	78	-68.0	2.5	7.5	Flagstar	18	3.61	56	-33.9	15.4	22.4	United Shore (Sold)	11	3.08	64	-6.0	23.0	24.3
30	Fifth Third	11	4.12	134	-78.9	2.2	9.9	Umpqua	6	2.44	21	-39.5	0.4	0.6	Smaller Servicers	35	3.25	52	-7.1	18.9	20.2
31	Caliber Home Loans	3	4.35	4	-82.7	0.0	0.2	HomeStreet Bank	11	3.04	89	-43.4	8.6	14.8	M&T Bank	45	3.10	65	-9.6	15.9	17.4
32	BSI Financial	3	3.26	79	-83.4	1.2	6.9	Fifth Third	11	3.77	132	-45.1	5.5	9.8	Fifth Third	12	3.23	129	-9.7	19.0	20.8
33	CMG Mortgage	10	3.41	89	-85.0	0.5	3.1	Broker Solutions	12	3.29	76	-46.0	5.0	9.1	NewRez	155	3.32	66	-11.3	15.6	17.4
34	United Shore (Sold)	10	3.57	71	-88.6	0.5	3.9	RANLife	7	3.77	26	-48.9	5.3	10.2	Flagstar	19	3.51	53	-17.0	24.7	29.0
35	CLICK N' CLOSE INC.	6	3.37	117	-89.4	1.1	9.8	CrossCountry Mortgage	15	3.95	10	-49.8	1.5	3.0	Amerisave Mortgage	66	3.04	8	-18.6	4.7	5.8
36	Flagstar	17	3.71	57	-92.4	0.4	5.5	CLICK N' CLOSE INC.	6	3.30	115	-51.8	5.6	11.3	CIS Financial	22	3.00	64	-24.2	19.9	25.4
37	Movement Mortgage	55	3.03	12	-93.2	0.3	4.5	Movement Mortgage	53	2.94	11	-91.8	0.4	4.6	BSI Financial	3	2.97	74	-29.5	11.2	15.6
38	MidFirst Bank	0	3.77	210	-100.0	0.0	1.4	MidFirst Bank	0	3.48	208	-100.0	0.0	0.9	Movement Mortgage	47	2.81	9	-38.5	4.4	7.0
39															Annie Mac	1	3.02	57	-49.9	17.8	32.6
40															Mid America Mortgage	3	2.54	109	-61.4	8.5	20.6
41															InterCap Lending	1	2.87	60	-96.1	1.4	31.2

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

Source: Ginnie Mae, Santander US Capital Markets

Ginnie Mae: Hybrid 7/1 and 7/6

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Rank	Servicer	3M Historical Horizon						Servicer	6M Historical Horizon						Servicer	12M Historical Horizon					
		\$mm	WAC	WALA	%ΔRef	CPR	Ref		\$mm	WAC	WALA	%ΔRef	CPR	Ref		\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Village Capital	2	2.79	65	88.6	36.7	21.3	Village Capital	2	2.79	63	86.3	20.4	11.5	PHH Mortgage	1	2.92	128	49.7	33.4	23.7
2	Carrington	2	3.62	149	6.5	1.4	1.3	PHH Mortgage	1	3.34	132	49.9	62.5	47.5	Village Capital	2	2.77	60	34.2	41.2	32.5
3	Lakeview	12	3.91	145	0.9	1.7	1.7	Nationstar	7	3.64	140	20.1	9.1	7.6	Wells Fargo	3	3.28	76	8.4	37.5	35.1
4	Wells Fargo	2	3.43	80	-0.0	0.4	0.4	Wells Fargo	2	3.34	79	-0.0	27.3	27.3	Smaller Servicers	2	3.08	166	7.8	24.7	23.1
5	BSI Financial	0	2.75	86	-0.0	0.3	0.3	BSI Financial	0	2.75	84	-0.0	0.3	0.3	Nationstar	8	3.09	137	5.4	21.1	20.2
6	PHH Mortgage	1	3.57	134	-0.0	57.3	57.3	Smaller Servicers	2	3.75	173	-0.2	10.8	10.8	Freedom Mortgage	0	3.12	74	-0.0	99.2	99.2
7	Nationstar	7	3.86	141	-0.5	1.4	1.4	PennyMac	2	3.65	143	-8.8	0.5	0.5	BSI Financial	0	2.75	81	-0.0	0.3	0.3
8	Smaller Servicers	2	3.89	175	-7.8	0.5	0.6	Annie Mac	1	2.75	64	-16.7	52.9	59.7	PennyMac	2	3.09	139	-1.5	5.2	5.3
9	PennyMac	2	3.89	144	-9.3	0.4	0.4	Lakeview	12	3.59	143	-18.6	4.5	5.5	Lakeview	12	3.09	140	-11.4	11.8	13.2
10	Annie Mac	1	2.75	66	-30.0	54.3	67.9	Carrington	2	3.16	146	-80.8	3.0	14.8	Annie Mac	2	2.75	60	-28.4	38.6	49.7
11	InterCap Lending	0	2.75	66	-100.0	0.0	0.0	InterCap Lending	0	2.75	64	-100.0	0.0	0.0	Carrington	2	2.68	139	-44.1	9.2	15.9
12	Truist Bank	0	3.63	142	-100.0	0.0	0.3	Truist Bank	0	3.40	141	-100.0	0.0	0.2	Truist Bank	0	3.11	138	-47.7	0.2	0.4
13															InterCap Lending	0	2.75	61	-100.0	0.0	0.1

Highlighted row is the servicer closest to their comparison speed
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Ginnie Mae: Project Loan

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Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	PGIM Real Estate	5,559	3.61	110	397.3	7.4	1.5	Century Health & Housing	492	3.23	95	267.9	12.6	3.6	Greystone	12,585	2.99	77	59.8	7.7	4.9
2	Highland	981	3.13	60	297.4	18.2	4.9	Centennial Mortgage	1,340	3.19	107	189.9	31.4	12.1	Walker & Dunlop	8,911	3.17	88	51.9	10.7	7.2
3	Dwight Capital	8,916	2.98	75	179.8	1.1	0.4	AGM Financial	1,588	3.08	41	177.0	2.6	1.0	Wells Fargo	6,740	3.14	94	48.9	12.4	8.5
4	Grandbridge	2,239	3.12	95	175.4	3.2	1.2	Highland	988	3.12	60	94.1	13.0	6.9	X-Caliber Capital Corp	335	3.40	91	47.8	7.6	5.2
5	Greystone	13,178	3.07	79	166.9	1.9	0.7	Massachusetts HFA	1,749	3.07	89	68.1	5.8	3.5	Centennial Mortgage	1,411	3.13	106	38.3	18.0	13.3
6	Capital One	1,407	3.19	87	130.6	2.7	1.2	PGIM Real Estate	5,519	3.60	110	65.4	4.1	2.5	First American Capital	835	3.16	88	37.9	3.5	2.5
7	Merchants Capital	6,861	3.12	92	51.2	2.3	1.5	Ziegler	308	3.31	98	62.1	19.0	12.1	Ziegler	320	3.29	96	25.9	16.2	13.1
8	Berkadia	9,948	3.19	88	21.5	2.4	2.0	Dwight Capital	8,768	2.94	74	47.7	3.2	2.2	Berkadia	9,887	3.16	87	23.5	9.8	8.0
9	Ziegler	296	3.31	98	11.4	0.3	0.3	Berkeley Point	966	3.42	96	39.6	9.6	7.0	CBRE	2,215	3.11	72	19.6	7.3	6.2
10	PNC Mortgage	2,761	3.59	104	-2.9	2.2	2.3	Grandbridge	2,252	3.11	94	31.2	6.7	5.2	Berkeley Point	985	3.40	94	18.6	9.3	7.9
11	Gershman	3,221	3.04	73	-8.9	0.6	0.6	Greystone	12,944	3.04	78	28.4	3.3	2.5	Dwight Capital	8,603	2.91	72	16.9	3.6	3.1
12	Wells Fargo	6,648	3.14	95	-12.5	1.4	1.6	Berkadia	9,884	3.17	87	25.6	6.5	5.2	Century Health & Housing	496	3.20	94	15.7	7.9	6.9
13	M&T Realty	2,611	2.98	84	-15.0	0.9	1.1	CBRE	2,253	3.14	74	17.2	4.1	3.5	Smaller Servicers	1,048	3.10	75	14.2	8.1	7.1
14	JLL	3,498	3.01	86	-25.7	0.5	0.6	Walker & Dunlop	8,855	3.20	89	2.8	3.8	3.7	Highland	987	3.12	59	13.8	10.7	9.4
15	Walker & Dunlop	8,934	3.23	89	-30.3	1.0	1.5	Capital One	1,411	3.19	86	-0.8	2.6	2.6	PGIM Real Estate	5,480	3.60	110	13.3	7.1	6.3
16	Smaller Servicers	1,360	3.07	75	-32.3	2.8	4.1	JLL	3,486	3.01	85	-2.7	2.9	3.0	Massachusetts HFA	1,682	3.01	88	10.9	4.8	4.4
17	ORIX	13,441	3.20	92	-62.4	0.7	1.8	Gershman	3,179	3.02	73	-8.1	2.8	3.0	Gershman	3,068	2.98	72	4.2	4.8	4.6
18	LUMENT REAL ESTATE CAPITAL LLC	6,747	3.21	94	-69.0	0.4	1.2	Rose Community Capital	514	3.06	95	-10.0	2.5	2.8	Midland States Bank	2,273	3.40	121	-12.0	8.2	9.2
19	Century Health & Housing	483	3.28	94	-72.0	0.3	1.1	Midland States Bank	2,231	3.40	122	-12.3	5.8	6.6	Capital One	1,405	3.19	85	-12.5	5.7	6.5
20	Bellwether Enterprise	1,839	3.41	82	-72.2	0.7	2.6	ORIX	16,757	3.19	91	-15.5	3.6	4.2	ORIX	18,383	3.17	90	-12.7	6.9	7.9
21	Berkeley Point	965	3.43	97	-72.6	1.4	5.0	Keybank	4,877	3.13	101	-21.6	3.2	4.0	Northmarq Finance	1,174	2.92	80	-16.1	3.8	4.5
22	Midland States Bank	2,218	3.41	122	-83.0	0.5	2.8	M&T Realty	2,601	2.97	84	-24.9	2.5	3.4	Cambridge Realty	1,410	3.02	103	-17.5	9.4	11.3
23	Capital Funding Group	3,290	3.34	93	-91.9	0.2	2.0	Wells Fargo	6,695	3.14	94	-25.3	3.6	4.8	Grandbridge	2,284	3.10	93	-18.0	6.4	7.8
24	Rose Community Capital	523	3.07	95	-93.1	0.0	0.5	Merchants Capital	6,947	3.09	90	-28.5	2.4	3.4	JLL	3,429	2.98	84	-19.2	5.5	6.8
25	AGM Financial	1,590	3.08	42	-94.9	0.0	0.6	Capital Funding Group	3,290	3.32	92	-30.8	2.5	3.7	Capital Funding Group	3,342	3.30	90	-22.9	7.2	9.3
26	Davis-Penn	803	3.23	77	-97.2	0.1	2.0	PNC Mortgage	2,752	3.59	104	-54.7	3.1	6.7	Keybank	4,909	3.12	99	-26.9	5.2	7.0
27	Colliers Mortgage	3,464	3.08	74	-98.3	0.0	1.5	Newpoint Real Estate Capital	4,234	3.03	76	-55.0	1.6	3.5	Merchants Capital	6,831	3.07	89	-33.0	5.4	8.0
28	CBRE	2,283	3.16	76	-98.4	0.0	1.2	Colliers Mortgage	3,439	3.08	73	-63.5	1.2	3.4	Colliers Mortgage	3,341	3.07	73	-33.5	5.6	8.3
29	Arbor Agency Lending	1,106	3.15	78	-98.5	0.0	0.6	Smaller Servicers	1,145	3.10	76	-64.5	1.7	4.6	Newpoint Real Estate Capital	4,104	3.00	75	-34.9	4.3	6.6
30	First American Capital	921	3.17	87	-99.7	0.0	0.5	LUMENT REAL ESTATE CAPITAL LLC	3,374	3.21	94	-69.0	0.4	1.2	M&T Realty	2,550	2.93	82	-43.3	3.2	5.6
31	Bonneville Mortgage	780	3.92	81	-99.8	0.0	1.3	Cambridge Realty	1,377	3.01	104	-78.3	1.2	5.4	Davis-Penn	756	3.19	78	-46.7	6.8	12.4
32	Keybank	4,879	3.14	102	-99.9	0.0	2.5	Northmarq Finance	1,264	3.01	78	-83.5	0.3	1.9	Arbor Agency Lending	1,007	3.02	79	-57.8	1.7	4.0
33	Massachusetts HFA	1,758	3.10	89	-100.0	0.0	0.9	Bellwether Enterprise	1,823	3.39	81	-90.5	0.4	4.0	PNC Mortgage	2,733	3.61	102	-63.6	3.6	9.5
34	Cambridge Realty	1,378	3.01	105	-100.0	0.0	1.8	First American Capital	902	3.16	87	-94.6	0.1	1.5	AGM Financial	1,513	3.07	39	-64.3	1.4	3.9
35	Regions Bank	426	3.10	58	-100.0	0.0	0.5	Davis-Penn	776	3.21	78	-96.1	0.3	6.8	Rose Community Capital	498	3.05	95	-65.5	2.2	6.2
36	Newpoint Real Estate Capital	4,290	3.06	77	-100.0	0.0	1.2	Arbor Agency Lending	1,071	3.10	78	-99.6	0.0	2.2	LUMENT REAL ESTATE CAPITAL LLC	1,687	3.21	94	-69.0	0.4	1.2
37	Northmarq Finance	1,285	3.02	80	-100.0	0.0	0.8	Bonneville Mortgage	763	3.92	82	-99.9	0.0	3.9	Bonneville Mortgage	752	3.92	80	-72.0	2.3	7.9
38	Columbia National	800	3.09	68	-100.0	0.0	1.0	Regions Bank	402	3.05	58	-100.0	0.0	3.3	Bellwether Enterprise	1,773	3.38	80	-76.5	2.0	8.2
39	X-Caliber Capital Corp	243	3.40	96	-100.0	0.0	0.7	Churchill Mortgage	290	4.04	60	-100.0	0.0	1.1	Regions Bank	347	2.95	60	-100.0	0.0	2.4
40	Churchill Mortgage	294	4.03	61	-100.0	0.0	0.8	X-Caliber Capital Corp	303	3.39	95	-100.0	0.0	1.8	Columbia National	801	3.08	64	-100.0	0.0	4.0
41	Centennial Mortgage	1,318	3.23	108	-100.0	0.0	1.8	Columbia National	799	3.09	67	-100.0	0.0	3.1	Churchill Mortgage	285	4.03	57	-100.0	0.0	3.3

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

Ginnie Mae: Fixed Rate HECM

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Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	AMERICAN ADVISORS GROUP	98	3.44	16	95.9	4.2	2.2	Traditional Mortgage	57	3.83	37	95.6	9.9	5.2	AMERICAN ADVISORS GROUP	30	3.44	16	61.1	3.4	2.1
2	Traditional Mortgage	61	3.77	36	63.3	8.5	5.3	AMERICAN ADVISORS GROUP	61	3.44	16	61.1	3.4	2.1	Traditional Mortgage	49	3.96	39	40.9	14.8	10.7
3	Finance of America	1,041	4.19	56	9.6	5.2	4.8	The Money Source	10	4.96	71	59.6	9.1	5.8	AAG	13	3.42	14	13.8	8.2	7.2
4	Mortgage Assets Management	596	4.92	102	9.2	7.2	6.6	AAG	18	3.42	14	53.2	7.8	5.1	PHH Mortgage	570	4.73	68	10.3	13.9	12.7
5	GINNIE MAE - REVERSE MORTGAGE FUN	1,446	4.51	66	-0.2	4.6	4.6	Sun West	29	4.83	72	13.6	10.4	9.3	Mortgage Assets Management	671	4.92	97	0.4	12.5	12.4
6	Reverse Mortgage Funding	727	4.53	66	-4.4	5.1	5.3	Mortgage Assets Management	621	4.92	100	11.2	8.5	7.7	Reverse Mortgage Funding	1,815	4.63	66	0.4	14.1	14.0
7	PHH Mortgage	586	4.61	66	-16.4	3.2	3.8	Reverse Mortgage Funding	1,449	4.56	66	1.1	6.9	6.9	GINNIE MAE - REVERSE MORTGAGE FUN	362	4.51	66	-0.2	4.6	4.6
8	Longbridge Financial	387	3.84	33	-40.6	2.0	3.4	GINNIE MAE - REVERSE MORTGAGE FUN	723	4.51	66	-0.2	4.6	4.6	Finance of America	950	4.36	60	-2.4	11.7	12.0
9	Sun West	29	4.82	73	-47.6	3.8	7.2	Finance of America	1,014	4.24	57	-6.6	5.9	6.3	Sun West	30	4.84	70	-5.3	14.1	14.8
10	Mutual Of Omaha	1	4.84	43	-52.8	0.0	0.0	PHH Mortgage	577	4.65	67	-7.4	5.3	5.7	The Money Source	10	4.97	68	-15.5	13.0	15.3
11	The Money Source	10	4.96	73	-95.0	0.3	5.1	Longbridge Financial	364	3.87	33	-24.3	3.8	5.0	Longbridge Financial	308	3.97	34	-23.6	7.9	10.2
12	Plaza Home Mortgage	12	4.58	100	-100.0	0.0	1.9	Plaza Home Mortgage	12	4.59	99	-35.6	2.2	3.4	Plaza Home Mortgage	12	4.62	96	-76.2	2.3	9.4
13								Mutual Of Omaha	1	4.84	42	-38.6	0.0	0.0	Mutual Of Omaha	1	4.84	39	-100.0	0.0	5.0

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Ginnie Mae: Monthly Reset HECM

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Rank	3M Historical Horizon							6M Historical Horizon						12M Historical Horizon							
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Sun West	48	6.48	49	43.3	12.0	8.5	Sun West	43	5.84	51	40.0	11.5	8.3	The Money House	3	5.67	16	61.8	25.6	16.6
2	Mutual Of Omaha	18	7.13	16	10.1	13.9	12.7	The Money House	5	6.01	17	23.4	19.4	16.0	Sun West	36	4.78	57	32.0	15.9	12.2
3	Traditional Mortgage	415	6.45	30	7.3	6.4	6.0	AMERICAN ADVISORS GROUP	1,248	6.40	16	3.7	6.3	6.1	Mutual Of Omaha	6	6.69	15	9.6	13.1	12.0
4	AMERICAN ADVISORS GROUP	2,035	6.62	16	6.7	6.1	5.8	Mutual Of Omaha	11	6.82	15	2.9	12.9	12.5	PHH Mortgage	1,669	4.74	63	8.2	16.9	15.7
5	PHH Mortgage	2,203	6.42	50	6.1	8.8	8.3	Traditional Mortgage	362	5.86	32	2.9	9.5	9.3	AMERICAN ADVISORS GROUP	624	6.40	16	3.7	6.3	6.1
6	Reverse Mortgage Funding	2,065	5.87	87	1.7	10.0	9.9	Reverse Mortgage Funding	4,077	5.13	90	2.5	12.4	12.1	Traditional Mortgage	264	5.13	37	1.0	16.2	16.1
7	Plaza Home Mortgage	103	6.30	58	-0.6	8.6	8.6	PHH Mortgage	1,986	5.77	54	2.2	10.5	10.3	Reverse Mortgage Funding	5,010	3.94	97	0.9	17.5	17.4
8	GINNIE MAE - REVERSE MORTGAGE FUN	4,142	6.56	84	-0.6	9.3	9.3	Mortgage Assets Management	4,720	5.18	134	-0.4	13.2	13.3	GINNIE MAE - REVERSE MORTGAGE FUN	1,036	6.56	84	-0.6	9.3	9.3
9	Mortgage Assets Management	4,549	5.94	135	-0.9	12.1	12.2	GINNIE MAE - REVERSE MORTGAGE FUN	2,071	6.56	84	-0.6	9.3	9.3	Finance of America	2,623	4.75	61	-1.3	16.2	16.4
10	Longbridge Financial	3,070	6.17	90	-3.2	7.9	8.2	Longbridge Financial	2,814	5.49	100	-2.5	9.7	9.9	Longbridge Financial	2,456	4.33	117	-1.9	13.6	13.8
11	Finance of America	3,410	6.48	49	-3.6	8.2	8.5	Finance of America	3,086	5.81	53	-2.6	10.4	10.6	AAG	243	4.71	14	-2.1	14.4	14.7
12	The Money House	6	6.53	17	-50.9	10.4	20.2	AAG	330	5.03	14	-5.7	11.8	12.5	Mortgage Assets Management	5,085	3.88	131	-2.3	14.5	14.9
13	The Money Source	0	6.59	79	-100.0	0.0	0.0	Plaza Home Mortgage	95	5.60	62	-9.9	10.1	11.2	Plaza Home Mortgage	82	4.45	70	-22.4	11.8	15.0
14								The Money Source	0	5.86	78	-100.0	0.0	9.3	The Money Source	0	4.65	75	-100.0	0.0	4.8

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

Ginnie Mae: Annual Reset HECM

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Rank	3M Historical Horizon							6M Historical Horizon						12M Historical Horizon							
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	AMERICAN ADVISORS GROUP	7	4.08	17	79.9	0.7	0.4	AMERICAN ADVISORS GROUP	4	4.11	17	50.4	11.3	7.7	AMERICAN ADVISORS GROUP	2	4.11	17	50.4	11.3	7.7
2	The Money House	23	3.97	53	35.6	8.0	6.0	Mutual Of Omaha	30	3.35	24	33.4	9.0	6.8	Mutual Of Omaha	32	3.04	21	26.9	21.8	17.5
3	The Money Source	170	5.04	74	32.0	13.6	10.5	Traditional Mortgage	384	3.64	35	16.4	11.4	9.8	The Money Source	185	4.23	69	5.9	18.5	17.6
4	Plaza Home Mortgage	237	4.18	62	9.1	10.1	9.3	The Money House	23	3.71	51	13.6	11.5	10.2	GINNIE MAE - REVERSE MORTGAGE FUN	1,910	4.41	59	4.9	9.1	8.7
5	GINNIE MAE - REVERSE MORTGAGE FUN	7,640	4.41	59	4.9	9.1	8.7	The Money Source	174	4.83	73	12.6	13.4	12.0	PHH Mortgage	3,257	3.42	55	3.6	18.6	18.0
6	Reverse Mortgage Funding	3,860	4.12	58	0.1	9.8	9.8	GINNIE MAE - REVERSE MORTGAGE FUN	3,820	4.41	59	4.9	9.1	8.7	Traditional Mortgage	399	3.08	32	1.6	19.3	19.1
7	Sun West	211	4.21	66	-0.0	11.3	11.3	PHH Mortgage	3,158	3.91	58	1.5	10.9	10.7	Mortgage Assets Management	662	3.84	80	1.6	15.2	15.0
8	Finance of America	4,344	4.27	60	-0.4	8.8	8.9	Reverse Mortgage Funding	7,783	3.84	56	0.9	12.0	11.9	Reverse Mortgage Funding	10,094	3.37	53	0.9	19.3	19.1
9	Traditional Mortgage	382	3.94	36	-2.3	6.0	6.1	Mortgage Assets Management	640	4.36	83	-2.6	9.8	10.0	Finance of America	4,522	3.47	56	-2.8	17.4	17.8
10	PHH Mortgage	3,142	4.19	59	-3.8	8.5	8.8	Plaza Home Mortgage	238	3.94	61	-2.8	10.0	10.3	Sun West	222	3.43	62	-5.8	18.0	19.0
11	Longbridge Financial	2,162	4.06	44	-12.8	6.4	7.3	Finance of America	4,375	3.97	59	-3.1	10.6	10.9	Longbridge Financial	2,183	3.22	40	-6.0	16.7	17.7
12	Mortgage Assets Management	634	4.63	84	-14.1	8.0	9.2	Sun West	213	3.94	65	-8.4	11.8	12.8	Plaza Home Mortgage	244	3.43	58	-10.4	16.0	17.7
13	Mutual Of Omaha	30	3.92	26	-40.9	2.3	3.8	Longbridge Financial	2,154	3.75	43	-9.8	8.9	9.8	The Money House	24	3.24	48	-14.2	14.1	16.2
14								AAG	2	4.03	15	-82.2	0.7	3.8	AAG	1	3.71	14	-68.0	0.8	2.6

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