Exchange Summary (Inception-to-Date)

Activity through November 5th, 2026:

172,732	121	$591.1B
Exchanges*	Counterparties	UPB Exchanged*

Path	Exchanges	UPB Exchanged
Dealer Direct	139,096	$420.5B
Tradeweb	33,636	$170.6B

Term	Exchanges	UPB Exchanged	Remaining Eligible UPB
15-year	40,259	$75.7B	$7B
20-year	11,570	$20B	$5.1B
30-year	120,871	$495.4B	$61.6B
40-year	32	$28.9M	$14.5M

Coupon	Exchanges	UPB Exchanged	Remaining Eligible UPB
2.5%	10,437	$30.1B	$3.9B
3.0%	29,276	$155.3B	$23.1B
3.5%	39,195	$177.5B	$26.3B
4.0%	33,072	$137.8B	$13B
4.5%	24,866	$63.1B	$3.9B
5.0%	11,541	$19.3B	$1.4B
5.5%	9,834	$3.1B	$943.6M
6.0%	6,540	$1.1B	$574.1M
6.5%	3,398	$604.2M	$100.3M

*Includes all settled exchanges for on-the-run and off-the-run coupons

This is a quick snapshot of exchange volume. Official disclosure data can be retrieved from the Freddie Mac Exchange Data Files.

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Exchange Summary (Past Week)

Activity October 30th, 2026 – November 5th, 2026:

368	6	$2.7B
Exchanges*	Counterparties	UPB Exchanged*

Path	Exchanges	UPB Exchanged
Dealer Direct	368	$2.7B
Investor	-	-

Term	Exchanges	UPB Exchanged
15-year	9	$31.2M
20-year	1	$7M
30-year	358	$2.7B

Coupon	Exchanges	UPB Exchanged
2.5%	7	$28.4M
3.0%	41	$783.1M
3.5%	145	$1.1B
4.0%	96	$626.4M
4.5%	52	$226.8M
5.0%	2	$7.7M
6.0%	24	$489.9K
8.0%	1	$1.4K

*Includes all settled exchanges for on-the-run and off-the-run coupons

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