

Exchange Summary (Inception-to-Date)



Activity through December 1, 2022:

113,197

Exchanges*

116

Counterparties

\$426.2B

UPB Exchanged*

Path	Exchanges	UPB Exchanged
Dealer Direct	84,944	\$264.0B
Tradeweb	28,253	\$162.2B

Term	Exchanges	UPB Exchanged	Remaining Eligible UPB
15-year	27,700	\$53.0B	\$53.8B
20-year	7,108	\$18.0B	\$12.7B
30-year	78,365	\$355.1B	\$240.7B
40-year	24	\$26.4M	\$22.6M

Coupon	Exchanges	UPB Exchanged	Remaining Eligible UPB
2.5%	7,083	\$17.6B	\$28.1B
3.0%	18,830	\$95.5B	\$103.0B
3.5%	24,911	\$127.3B	\$95.5B
4.0%	21,669	\$111.1B	\$49.3B
4.5%	16,270	\$53.0B	\$18.0B
5.0%	8,150	\$15.5B	\$6.5B
5.5%	6,705	\$2.4B	\$2.5B
6.0%	4,384	\$948.5M	\$1.3B
6.5%	2,122	\$554.0M	\$296.9M

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

Exchange Summary (Past Two Weeks)



Activity November 17, 2022 – December 1, 2022:

398

Exchanges*

7

Counterparties

\$257.8M

UPB Exchanged*

Path	Exchanges	UPB Exchanged
Dealer Direct	398	\$257.8M
Tradeweb	--	\$--

Term	Exchanges	UPB Exchanged
15-year	36	\$9.5M
20-year	12	\$291.3K
30-year	350	\$248.0M

Coupon	Exchanges	UPB Exchanged
2.0%	2	\$38.3K
2.5%	10	\$2.0M
3.0%	19	\$8.9M
3.5%	15	\$230M
4.0%	87	\$8.6M
4.5%	70	\$6.7M
5.0%	5	\$227.4K
5.5%	186	\$1.3M
6.5%	4	\$3.0K

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