

To: Vector Securities Clients
Date: March 2017
Re: Release Memo for Vector Securities

What's new in Vector Securities?

With this release, the following new data elements and/or features are now available:

- New TransUnion Credit Risk Indicators derived AT33 (total current balance of all revolving accounts) and AT57 (total balance past due on all open revolving accounts) percent change 120 months ago metrics.
- New Never Current 12m, 24m, 36m, and Life Cnt, Pct Cnt, Bal, and Pct Bal metrics.
- New 3 Mos, 6 Mos, 9 Mos, 12 Mos, 24 Mos, 36 Mos, 48 Mos, and 60 Mos From Deal Close Period Filters
- New Cure and Trans Rt Cnt metrics.

Refer to the following sections for more information.

CoreLogic Client Services Team

Contact your Client Services representative if you have additional questions.

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New B1 and B2 AT33 120 Mo. Pct Chg TU CRI metrics in Design Mode

In our last release, we introduced the 1, 3, 6, 12, and 24 month AT33 percent change metrics. With this release we're including a rolling 120 month AT33 percent change metric to capture the full historical change available from the TU CRI data. The 120 month percent change AT33 metrics captures for B1 and B2 borrower relative change in total current balance of all open revolving accounts (i.e. AT33) assigned on a per non-agency RMBS loan basis. To qualify in this calculation, a given account must have been updated within the last 12 months for the period in the report and the relative period corresponding to 120 months ago. These metrics are placed in the existing TransUnion CRI metrics subfolder in Design Mode.

Note: TransUnion CRI access is available only to subscribing clients. If interested in the TransUnion CRI module, consult your nearest account manager for details.

REPORT DETAILS	
Report Filter: (Data Period = 337 - January 2017) And (Active Flag = Y)	
VIEW FILTER The filter is empty.	
◀ ◁ 9 10 11 ▾ 12 13 of 55 pages ▶ ▷	
Deal ▲	B1 AT33 Pct Chg 120m ▾
GSAA 2004-CW1	(29.48%)
SASC 2002-HF2	(29.59%)
PNC 1999-10	(29.78%)
SBMS VII 97-LB5	(30.05%)
Countrywide2003-43	(30.30%)
Chase 2002-S06	(30.52%)
Master Adj 2002-03	(30.56%)
Aegis 2003-01	(30.69%)
CWMBS 2006-21	(31.00%)

New B1 and B2 AT57 120 Mo. Pct Chg TU CRI metrics in Design Mode

In addition to the above mentioned AT33 120 month percent change metrics for the TransUnion CRI, the per B1 and B2 borrower relative change in total balance past due on all open revolving accounts (i.e. AT57) assigned on a per non-agency RMBS loan basis for 120 months ago is also being made available. To qualify in this calculation, a given account must have been updated within the last 12 months for the period in the report and the relative period corresponding to 120 months ago. These metrics are placed in the existing TransUnion CRI metrics subfolder in Design Mode.

Note: TransUnion CRI access is available only to subscribing clients. If interested in the TransUnion CRI module, consult your nearest account manager for details.

REPORT DETAILS		
Report Filter: (({Data Period} = 337 - January 2017) And ({Active Flag} = Y)		
VIEW FILTER The filter is empty.		
◀ ◀ 9 10 11 ▾ 12 13 of 55 pages ▶ ▶		
Deal ▲	B1 AT57 Pct Chg 120m ▾	
JPMorganALT2005-A2	8.75%	
GSAA 2006-13	8.71%	
Lehman 2006-XS10N	8.29%	
RFC 2005-SA05	8.05%	
WFMBS 2004-Y	8.03%	
IndyMacINDX07-FLX2	7.53%	
GSR 2004-10	7.40%	
Res AstSecTr 02-A12	7.15%	
CWMBS 2006-OA5	7.04%	
Opteum 2005-2	6.90%	

New Never Current 12m, 24m, 36m, and Life Cnt, Pct Cnt, Bal, and Pct Bal metrics in Design Mode

In a previous release, we introduced the Always Current 12m, 24m, 36m, and Life set of Cnt, Pct Cnt, and Pct Bal metrics. As a follow up to this and by client request, CoreLogic is expanding this series of metrics by adding a set of Never Current 12m, 24m, 36m, and Life set of Cnt, Pct Cnt, Bal, and Pct Bal metrics. Each metric observes the corresponding MBA history string attributes for DLQ Hist 12m, 24m, 36m, and Life from the loan level and aggregates these volumes for the reporting level. These metrics are placed in the existing Aggregate Metrics subfolder to the main Metrics folder. In a future release, CoreLogic expects to introduce a similar Never Current series of metrics using the OTS method.

REPORT DETAILS				
Report Filter: {Data Period} = 337 - January 2017) And ({Active Flag} = Y)				
VIEW FILTER The filter is empty.				
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Deal	Never Current Cnt 12m	Never Current Bal 24m	Never Current Pct Cnt 36m	Never Current Pct Bal Life
CIM 2015-4AG	524	29,766,731.34	4.70%	4.91%
CIM 2015-3AG	589	26,562,617.44	4.65%	4.91%
C-BASS 2006-RP2	225	15,220,775.86	22.45%	5.10%
NRPL 2014-1	35	5,438,066.00	4.72%	5.39%
CIM 2016-4	383	32,170,807.13	5.08%	5.60%
NovaStar 2006-3	195	19,132,936.20	7.47%	5.93%
CSMC 2015-PR1	261	10,087,094.60	5.49%	6.43%
WFABS 2007-M14	22	3,706,861.67	9.64%	6.67%
BOMF2016-1 RPLIVb	150	11,759,369.27	6.10%	6.79%
NovaStar 2004-2	75	6,375,982.21	5.21%	6.82%
Star 2005	148	1,130,491.49	5.10%	7.65%

New 3 Mos, 6 Mos, 9 Mos, 12 Mos, 24 Mos, 36 Mos, 48 Mos, and 60 Mos From Deal Close Period Filters in Design Mode

By client request, CoreLogic introduces a new series of dynamic filters that effectively allows the user to trend in increments of months from a deal's closing period regardless of when the deal closing occurred. Thus, these filters automatically isolate for each deal's closing period at the loan level without the user having to perform this function. Then the user can assess various aggregations such as delinquencies within increments of 3, 6, 9, 12, 24, 36, 48, and 60 months from the relative deal closing period assigned by the filtering. These metrics are placed in the existing Shared Filters subfolder in Design Mode.

Note: On occasion, a deal's first or subsequent increment from deal closing period of performance data is not made available to CoreLogic. In such cases, a deal's close period may not have corresponding and available performance data relative to the 3, 6, 9, 12, 24, 36, 48, and/or 60 months from deal closing. When this occurs and depending on the increment of months from deal closing where the limitation in performance data lies, the reporting is not able to reflect information about the associated loans.

Example below illustrates how a specific LOAN_ID is filtered for and the desire is to observe the MBA DQ Stat performance for this loan 60 months from the deal close period.

REPORT FILTER

✖
60 Mos From Deal Close Period
↓

AND

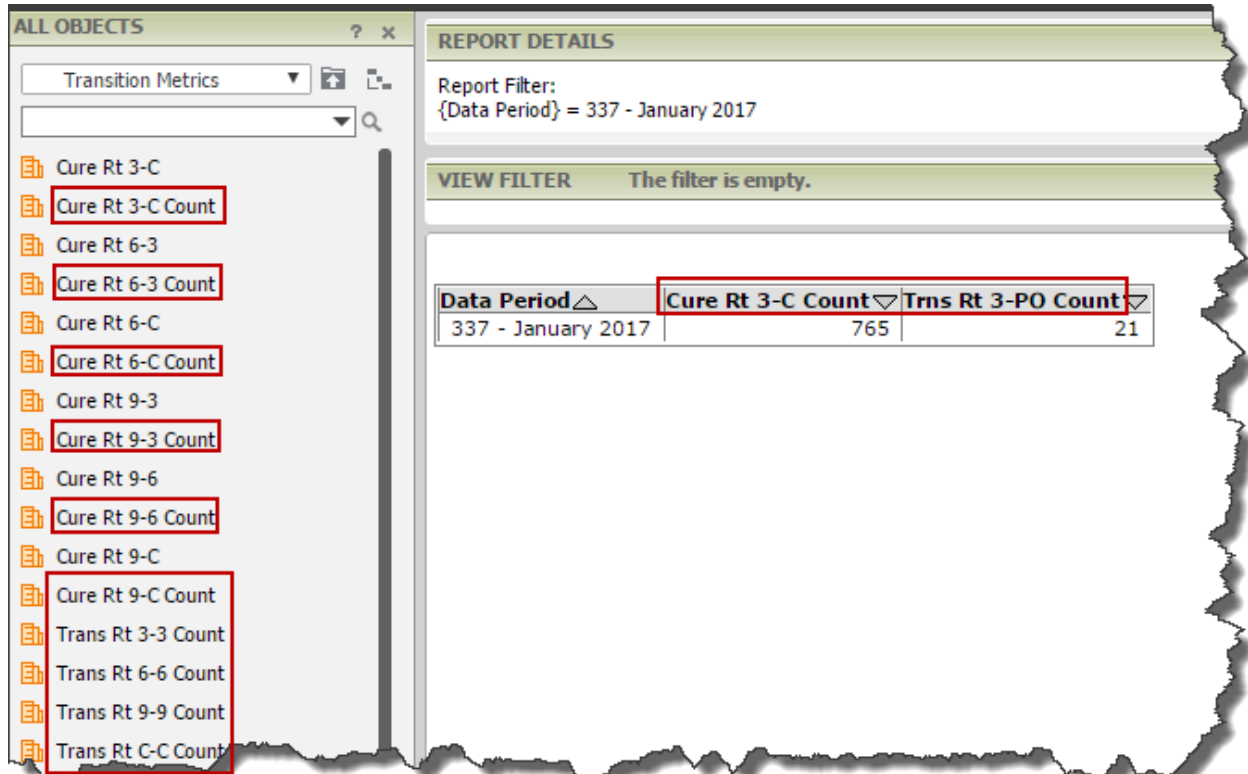
✖
Loan ID (ID) In ("rJihc")
↑

The result is the reporting shows 60 data periods from the deal close period of 213 (i.e. data period 273) and reflects the MBA DQ Stat for the loan as of periodo 273.

REPORT DETAILS				
Report Filter:				
({Data Period} (ID) = ({Deal Close Period No} (ID) + 60)) And ({Loan ID} (ID) = "rJihc")				
VIEW FILTER				
The filter is empty.				
Data Period ▲	Deal ▲	Loan ID ▲	Deal Close Period No ▲	MBA Stat ▲
273 - September 2011	SNMFT 2006-02	rJihc	213	Current

New Cure and Trans Rt Cnt Metrics in Design Mode

By client request, CoreLogic is expanding the existing series of Transition Metrics by adding a set of Count based metrics. Each metric observes the period prior and current MBA delinquency status relative to the Data Period in the report and aggregates for the transition by summing for the count.



ALL OBJECTS

Transition Metrics

- Cure Rt 3-C
- Cure Rt 3-C Count
- Cure Rt 6-3
- Cure Rt 6-3 Count
- Cure Rt 6-C
- Cure Rt 6-C Count
- Cure Rt 9-3
- Cure Rt 9-3 Count
- Cure Rt 9-6
- Cure Rt 9-6 Count
- Cure Rt 9-C
- Cure Rt 9-C Count
- Trans Rt 3-3 Count
- Trans Rt 6-6 Count
- Trans Rt 9-9 Count
- Trans Rt C-C Count

REPORT DETAILS

Report Filter:
{Data Period} = 337 - January 2017

VIEW FILTER The filter is empty.

Data Period	Cure Rt 3-C Count	Trns Rt 3-PO Count
337 - January 2017	765	21

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