

From: Stewart Oldfield [REDACTED]
Sent: 6/21/2016 4:19:15 PM
To: Cynthia Rodriguez [REDACTED]
Subject: FW: MBS Factor Adjustment [1]

Classification: **For internal use only**

He's so on it.

From: Andrew King
Sent: Tuesday, June 21, 2016 4:18 PM
To: Stewart Oldfield; Brianna Fowler
Subject: MBS Factor Adjustment [1]

Classification: **For internal use only**

Team,

Following up on our conversation about the WAMU MBS security in the Southern Financial brokerage account, I've listed a screenshot from the most recent statement.

The statement lists a "Factor" of .4865 which represents the amount remaining of the loan portfolio that has not been paid down (as a % of original). The current value = original face amount * the adjustment factor * (the current price/100).

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 23.00% of Portfolio <i>(in Maturity Date Sequence)</i>									
Asset Backed Securities									
WASHINGTON MUT MTG SECS CORP 2004-RA2 Security Identifier: [REDACTED]									
MTG PASSTHRU C/F CL C-B-1 VAR RATE									
7.516% 07/25/33 B/E DTD 06/01/04 S & P Rating D									
Factor: 0.48647867 Effective Date: 05/02/16									
Current Face Value: 627,557.484									
12/13/13	1,290,000.000	76.5190	480,198.25	83.9380	526,759.20	46,560.95	3,983.18		
Original Cost Basis: \$638,906.71									

Best regards,
Andrew King



Andrew King, CFA
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