
From: Barrett, Paul S <[REDACTED]>
Sent: Thursday, April 12, 2012 6:58 PM
To: Epstein, Jeffrey (jeevacation@gmail.com)
Cc: Giuffrida, David J
Subject: HY RMBS FOCUS BOND- \$8.65mm of BAFC 06-G 2A5 @ 65-00 (11.05% yield / 3.96 durn)

This is an interesting bond. Would be s=ending \$1.7MM.

Paul</=:p>

=0A

BAFC 06-G 2A5 is an Alt-A senior support backed=by 76 month seasoned Alt-A hybrids.

=0D =0A

BAFC 2006-G 2A5 Offer=d @ 65-00

=0A =0A =0D
=0A =0A
BOND DESCRIPTION</=> <=d width="156" nowrap="" valign="bottom"
style="width:117.35pt;ba=kground:#F2F2F2;padding:0in 5.4pt 0in 5.4pt;height:15.75pt">

Prepay Rate<=p> 3 CPR

Cusip:

05950MAF7

=0A Default Rate<=:p>

6 ramp 24 14 10 ramp=12 5 CDR

6 =amp 24 14 12 ramp 12 5 CDR

=0A

Original Face:

<=d width="144" nowrap="" valign="bottom" style="width:108.2pt;pad=ing:0in 5.4pt 0in 5.4pt;height:13.35pt">

6,1=0,000

Default Severity

=0 ramp 60 50

50 ramp=36 45

Curren= Face:

2,598,075

=0D =0D

B=nd Type:

Alt-A Senior Mezz

=0A <=pan style="font-size:9.0pt;font-family:"Arial", "sans-se=if";color:black">Price @ 65-00

=0D St=ess Case

Base Case=/p> Ratings (S&P/Moodys/Fitch):

CCC/Ca/-

Yield

=0D 4.355

11.054

=p class="MsoNormal" align="center" style="text-align:center">12.268

=tr style="height:13.35pt"> Current Coupon:

<=d width="144" nowrap="" valign="bottom" style="width:108.2pt;padding:0in 5.4pt 0in 5.4pt;height:13.35pt">

0=2E522%

Spread

=0A 296

1100

Duration=o:p>

4.04

<=td> 3.43

=0A

WAL @ Base Ca=e

6.36=/span>

=0D WAL

6.36=/o:p>

5.38

Principal Window @ Base Case

=0A=0A

Apr12 to Jan35

=td width="39" nowrap="" valign="bottom" style="width:28.9pt;padding:0in 5.4pt 0in 5.4pt;height:13.35pt"> Principal Window

Apr12 to Feb28

Apr12 to Jan35<=p> =0A

Apr12 to Apr31

</=r>

0.00%

Principal Writedown

33.67=

0.00%

=0D

Current Credit Enhancement:

<=d width="144" nowrap="" valign="bottom" style="width:108.2pt;padding:0in 5.4pt 0in 5.4pt;height:13.35pt">

5=2E24%

Total Collat =oss

19.05%

=0A 17.10%

15.89%

=0A60+ Delinque=cies

19.27 </=> 46.15%

44.19%</=:p>

38.75%

=0A
60+ Delinquency Coverage

=0D

<=pan style="font-size:9.0pt;font-family:"Arial","sans-se=if";color:#1F497D">0.27x

HISTORICAL PERFORMANCE

=0D =0D

</=pan>

=b>

=0A
UNDERLYING COLLATERAL DESCRIPTION

<=td <=d width="156" nowrap="" valign="bottom" style="width:117.35pt;bo=der:none;border-bottom:solid windowtext 1.0pt;padding:0in 5.4pt 0in 5=2E4pt;height:14.15pt">

1 MOS

=0D 6 MOS

CPR

=0D

<=pan style="font-size:9.0pt;font-family:"Arial","sans-se=if";color:#1F497D">4.82

5.80=0:p>

7.15

Mortgage Type

=0A CDR

3.18

=0A 4.92

6.90

=0AWtd Avg Mortgage=Coupon

4.403%

=0D =0D SEV

=td width="150" nowrap="" valign="bottom" style="width:112.35pt;padding:0in 5.4pt 0in 5.4pt;height:13.35pt">

=2.49

49.48

=0D 45.33

Wtd Avg FICO Score

<=d width="144" nowrap="" valign="bottom" style="width:108.2pt;padding:0in 5.4pt 0in 5.4pt;height:13.35pt">

693=0:p>

=0A

=0D

=span style="font-size:9.0pt;font-family:"Arial", "sans-s=rif";color:black">Wtd Avg Orig Loan-to-Value

=0A

=0A

HPI Adj LTV<=p>

=0A

97.81%

Weighted Avg Loan Age

76

=td width="39" nowrap="" valign="bottom" style="width:28.9pt;padding:0in 5.4pt 0in 5.4pt;height:13.35pt">

89.53

=/td> <=d width="156" nowrap="" valign="bottom" style="width:117.35pt;padding:0in 5.4pt 0in 5.4pt;height:13.35pt"> Top 1 =eo Concentration

CA 54%

=0A

=0D

Top 2 Geo Concentration

FL&nbs=; 7%

=0A

=0D

=0D

Always Current (24 mos)

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<p class="MsoNormal">*All Investments are subject to risk, including possible loss of principal.

*Investment idea may not be suitable for all investors.

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*This message is a product of sales and trading and is not a research report

*Non-Agency bonds may have limited liquidity and clients should be aware that the secondary market for mortgage-backed securities has experienced periods of illiquidity and may do so in the future. Illiquidity means that there may not be any purchasers for your class of certificates. Although any class of certificates may experience illiquidity, it is more likely that classes

risk of default or other adverse credit events which are appropriate for high risk investors only.

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<tbody>

*** ALL OFFERS ARE SUBJECT

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<http://pscppv1.amer.jpmchase.net:8080/BlueSkyPage.html> and review to see if your client's state of residence is listed.

If you receive 'NO SECURITY FOUND', 'NO STATES FOUND' or the security DOES NOT HAVE A CUSIP or is not USD-denominated, then please contact your SM or local compliance officer and provide the requested security and client information. Please note that a suitability review and other pre-trade procedures must still be followed.

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