

(\$ in billions) Jumbo Deal	FHN Actuals							FHN vs Industry				
	Original Balance	Current Balance	60D+ Del%	%Cum Loss	WA ^CLTV	WA FICO	%Low&NoDoc	60D+ Del%	%Cum Loss	WA ^CLTV	WA FICO	%Low&NoDoc
1 FHASI 2005-AR1	\$253	\$59	9.88	1.13	76	736	10	1.30	0.25	4	4	-34
2 FHASI 2005-AR2	\$282	\$80	10.95	1.68	82	729	9	-0.38	-1.74	-13	-7	-38
3 FHASI 2005-AR3	\$315	\$102	8.46	1.95	87	736	7	-2.87	-1.47	-7	0	-41
4 FHASI 2005-AR4	\$426	\$154	6.84	3.17	91	738	22	-4.49	-0.25	-3	2	-26
5 FHASI 2005-AR5	\$216	\$73	10.41	3.53	91	734	19	-0.92	0.11	-3	-2	-28
6 FHASI 2005-AR6	\$305	\$112	12.26	4.42	94	733	20	0.93	1.00	0	-3	-28
7 FHASI 2005-1	\$228	\$55	6.44	0.48	76	739	10	-0.71	0.17	13	8	-26
8 FHASI 2005-2	\$285	\$65	5.45	0.32	73	741	15	-5.98	-1.50	-15	7	-31
9 FHASI 2005-3	\$230	\$62	8.21	0.51	76	732	13	-3.22	-1.31	-12	-2	-33
10 FHASI 2005-4	\$286	\$67	8.87	0.83	77	736	15	-2.56	-0.99	-11	2	-32
11 FHASI 2005-5	\$366	\$114	8.55	1.88	82	740	15	-2.88	0.06	-6	6	-32
12 FHASI 2005-6	\$247	\$80	8.28	1.10	83	738	15	-3.15	-0.72	-5	4	-32
13 FHASI 2005-7	\$210	\$79	13.25	2.39	87	737	16	1.82	0.57	0	3	-30
14 FHASI 2005-8	\$311	\$104	12.63	1.96	90	736	8	1.20	0.14	2	2	-39
2005	\$3,963	\$1,205	9.38	1.88	85	736	14					
% Better/Worse than Industry:								-1.67	-0.41	-4	2	-32
Average Deal Size:	\$283	\$86										
% of 2005-2007 Securitizations:	15%	13%										
15 FHASI 2006-AR1	\$213	\$72	10.53	3.89	97	737	19	-0.80	0.47	3	1	-28
16 FHASI 2006-AR2	\$172	\$55	18.97	4.78	95	740	24	3.17	-0.69	-12	6	-36
17 FHASI 2006-AR3	\$230	\$72	12.60	5.17	100	738	23	-3.20	-0.30	-7	4	-37
18 FHASI 2006-AR4	\$350	\$120	13.23	5.72	102	741	38	-2.57	0.25	-4	7	-22
19 FHASI 2006-1	\$303	\$93	8.39	2.81	94	735	21	-6.79	-0.46	-9	1	-30
20 FHASI 2006-2	\$434	\$122	10.53	3.06	93	742	21	-4.65	-0.21	-10	8	-29
21 FHASI 2006-3	\$423	\$102	8.34	2.42	100	735	20	-6.84	-0.85	-3	1	-31
22 FHASI 2006-4	\$388	\$127	13.00	2.92	97	742	23	-2.18	-0.35	-6	8	-28
2006	\$2,513	\$763	11.61	3.65	97	739	24					
% Better/Worse than Industry:								-3.41	-0.29	-6	5	-29
Average Deal Size:	\$314	\$95										
% of 2005-2007 Securitizations:	9%	8%										
23 FHASI 2007-AR1	\$328	\$108	13.44	6.99	100	746	37	-6.09	0.30	-9	12	-28
24 FHASI 2007-AR2	\$426	\$160	15.34	6.32	102	750	27	-4.19	-0.37	-7	16	-38
25 FHASI 2007-AR3	\$458	\$164	10.64	8.30	114	743	25	-8.89	1.61	5	9	-39
26 FHASI 2007-1	\$225	\$89	10.37	4.54	97	742	25	-4.81	1.27	-6	8	-26
27 FHASI 2007-2	\$210	\$87	9.82	3.18	99	742	22	-5.54	-0.54	-8	5	-34
28 FHASI 2007-3	\$225	\$85	11.84	4.83	97	749	21	-3.52	1.11	-10	12	-35
29 FHASI 2007-4	\$346	\$131	9.11	3.88	97	746	16	-6.25	0.16	-10	9	-40
30 FHASI 2007-5	\$458	\$175	13.17	4.71	108	742	17	-2.19	0.99	1	5	-39
31 FHASI 2007-6	\$275	\$103	12.39	10.02	110	744	27	-2.97	6.30	3	7	-29
2007	\$2,952	\$1,101	11.99	6.04	104	745	24					
% Better/Worse than Industry:								-4.99	1.13	-4	9	-35
Average Deal Size:	\$328	\$122										
% of 2005-2007 Securitizations:	11%	12%										
Total Jumbo	\$9,428	\$3,069	10.87	3.66	95	740	20					
% Better/Worse than Industry:								-3.29	0.10	-4	5	-32
Average Deal Size:	\$304	\$99										
% of 2005-2007 Securitizations:	35%	34%										

Green is a positive comparison, red is a negative comparison.

(\$ in billions) Alt-A Deal	FHN Actuals							FHN vs Industry					
	Original Balance	Current Balance	60D+ Del%	%Cum Loss	WA ^CLTV	WA FICO	%Low&NoDoc	60D+ Del%	%Cum Loss	WA ^CLTV	WA FICO	%Low&NoDoc	
1	FHAMS 2005-AA1	\$315	\$72	12.29	3.84	86	713	46	-4.60	1.1	-1	0	-14
2	FHAMS 2005-AA10	\$315	\$101	15.91	10.60	101	723	57	-7.59	0.1	-6	8	-11
3	FHAMS 2005-AA11	\$300	\$95	17.20	12.29	94	717	56	-6.30	1.8	-14	2	-11
4	FHAMS 2005-AA12	\$331	\$98	16.57	10.54	94	722	55	-6.93	0.0	-13	7	-13
5	FHAMS 2005-AA2	\$345	\$82	11.75	3.19	88	715	42	-11.75	-7.3	-20	0	-26
6	FHAMS 2005-AA3	\$410	\$114	12.00	4.03	89	718	43	-11.50	-6.5	-18	3	-24
7	FHAMS 2005-AA4	\$357	\$116	12.02	4.20	89	719	47	-11.48	-6.3	-19	4	-21
8	FHAMS 2005-AA5	\$440	\$122	9.33	4.95	88	720	48	-14.17	-5.6	-19	5	-20
9	FHAMS 2005-AA6	\$575	\$194	12.25	5.64	90	726	47	-11.25	-4.9	-17	11	-21
10	FHAMS 2005-AA7	\$605	\$205	12.34	7.73	93	724	49	-11.16	-2.8	-14	9	-19
11	FHAMS 2005-AA8	\$539	\$185	15.00	8.38	95	720	52	-8.50	-2.1	-13	5	-16
12	FHAMS 2005-AA9	\$524	\$187	17.27	9.90	96	722	51	-6.23	-0.6	-12	7	-17
13	FHAMS 2005-FA1	\$307	\$102	13.60	1.54	70	717	66	-0.85	-0.3	-1	6	7
14	FHAMS 2005-FA10	\$474	\$191	16.08	5.25	82	723	64	-4.05	-0.8	-9	10	0
15	FHAMS 2005-FA11	\$344	\$138	17.84	6.07	85	720	61	-2.29	0.0	-7	7	-3
16	FHAMS 2005-FA2	\$257	\$85	9.67	2.38	69	728	67	-10.46	-3.7	-23	15	3
17	FHAMS 2005-FA3	\$230	\$78	9.52	3.13	72	728	67	-10.61	-2.9	-20	15	3
18	FHAMS 2005-FA4	\$272	\$94	10.16	2.10	73	725	71	-9.97	-3.9	-19	12	7
19	FHAMS 2005-FA5	\$465	\$169	13.01	2.35	76	722	63	-7.12	-3.7	-15	9	-1
20	FHAMS 2005-FA6	\$225	\$89	14.00	3.63	90	721	62	-6.13	-2.4	-2	8	-2
21	FHAMS 2005-FA7	\$330	\$130	15.15	4.02	78	725	62	-4.98	-2.0	-14	12	-2
22	FHAMS 2005-FA8	\$544	\$217	12.86	4.25	81	727	64	-7.27	-1.8	-10	14	0
23	FHAMS 2005-FA9	\$460	\$193	14.18	6.32	85	720	58	-5.95	0.3	-7	7	-6
2005		\$8,967	\$3,059	13.71	5.71	86	722	56					
% Better/Worse than Industry:									-7.81	-2.4	-13	8	-9
Average Deal Size:		\$390	\$133										
% of 2005-2007 Securitizations:		34%	34%										
24	FHAMS 2006-AA1	\$507	\$139	20.33	14.36	100	718	59	-12.70	-4.8	-22	8	-16
25	FHAMS 2006-AA2	\$273	\$72	16.24	14.02	98	721	55	-16.79	-5.1	-24	11	-21
26	FHAMS 2006-AA3	\$400	\$120	18.78	14.76	103	720	58	-14.25	-4.4	-19	10	-18
27	FHAMS 2006-AA4	\$265	\$64	21.49	13.20	102	719	56	-11.54	-5.9	-21	9	-20
28	FHAMS 2006-AA5	\$261	\$70	23.31	17.12	105	718	63	-9.72	-2.0	-17	8	-13
29	FHAMS 2006-AA6	\$410	\$109	29.83	15.42	105	718	70	-3.20	-3.7	-17	8	-5
30	FHAMS 2006-AA7	\$250	\$69	25.90	17.07	109	722	70	-7.13	-2.1	-14	12	-5
31	FHAMS 2006-AA8	\$262	\$72	23.42	17.28	110	720	71	-9.61	-1.9	-12	10	-5
32	FHAMS 2006-FA1	\$589	\$217	19.59	6.30	86	722	67	-0.54	0.3	-6	9	3
33	FHAMS 2006-FA2	\$335	\$127	18.79	7.91	87	714	70	-11.13	-4.8	-19	10	-6
34	FHAMS 2006-FA3	\$666	\$268	19.86	8.18	88	717	70	-10.06	-4.6	-18	13	-6
35	FHAMS 2006-FA4	\$346	\$119	20.23	7.40	88	721	72	-9.69	-5.3	-19	17	-4
36	FHAMS 2006-FA5	\$286	\$105	19.01	7.03	90	719	74	-10.91	-5.7	-16	15	-2
37	FHAMS 2006-FA6	\$491	\$174	23.12	6.98	89	718	67	-6.80	-5.8	-17	14	-9
38	FHAMS 2006-FA7	\$217	\$78	17.99	7.57	91	717	74	-11.93	-5.2	-15	13	-2
39	FHAMS 2006-FA8	\$502	\$205	18.72	8.82	90	714	74	-11.20	-3.9	-17	10	-2
2006		\$6,060	\$2,009	20.72	10.89	94	718	68					
% Better/Worse than Industry:									-9.25	-4.0	-17	11	-7
Average Deal Size:		\$379	\$126										
% of 2005-2007 Securitizations:		23%	22%										
40	FHAMS 2007-AA1	\$351	\$104	32.62	23.27	111	719	71	-2.10	3.8	-10	4	-9
41	FHAMS 2007-AA2	\$243	\$77	27.57	22.28	109	716	74	-7.15	2.8	-11	1	-6
42	FHAMS 2007-AA3	\$201	\$63	30.58	21.74	117	720	81	-4.14	2.3	-4	5	1
43	FHAMS 2007-FA1	\$275	\$130	22.94	11.79	96	719	74	-6.98	-1.0	-10	15	-2
44	FHAMS 2007-FA2	\$330	\$133	22.86	12.54	93	712	72	-5.37	1.0	-13	2	-4
45	FHAMS 2007-FA3	\$275	\$124	25.09	13.18	97	720	67	-3.14	1.6	-9	10	-9
46	FHAMS 2007-FA4	\$413	\$219	23.20	11.52	96	713	70	-5.03	-0.1	-10	3	-7
47	FHAMS 2007-FA5	\$164	\$77	30.70	16.21	109	708	69	2.47	4.6	3	-2	-7
2007		\$2,253	\$926	25.91	16.15	101	716	71					
% Better/Worse than Industry:									-4.26	1.6	-9	5	-6
Average Deal Size:		\$282	\$116										
% of 2005-2007 Securitizations:		8%	10%										
Total Alt-A		\$17,280	\$5,994	17.94	8.89	91	720	62					
% Better/Worse than Industry:									-7.74	-2.4	-13	9	-8
Average Deal Size:		\$368	\$128										
% of 2005-2007 Securitizations:		65%	66%										

Green is a positive comparison, red is a negative comparison.

(\$ in billions)		Original	Current	*30D	60D	60D+	%Cum	WA	WA	WA	WA	%Low&	%CA,FL
Jumbo Deal		Balance	Balance	Del%	Del%	Del%	Loss	^CLTV	^LTV	FICO	LnSz	NoDoc	AZ,NV
2005													
1	FHASI 2005-AR1	\$253	\$59	1.85	1.57	9.88	1.13	76	76	736	525	10	53
	Jumbo ARM 2004			1.49	0.69	8.58	0.88	72	69	732	379	44	60
	<i>difference</i>			0.36	0.88	1.30	0.25	4	7	4	146	-34	-7
2	FHASI 2005-AR2	\$282	\$80	1.63	0.43	10.95	1.68	82	82	729	508	9	55
	Jumbo ARM 2005			1.74	1.00	11.33	3.42	94	90	736	472	47	63
	<i>difference</i>			-0.11	-0.57	-0.38	-1.74	-13	-8	-7	36	-38	-7
3	FHASI 2005-AR3	\$315	\$102	1.81	0.40	8.46	1.95	87	87	736	534	7	46
	Jumbo ARM 2005			1.74	1.00	11.33	3.42	94	90	736	472	47	63
	<i>difference</i>			0.07	-0.60	-2.87	-1.47	-7	-3	0	62	-41	-17
4	FHASI 2005-AR4	\$426	\$154	2.11	0.25	6.84	3.17	91	91	738	543	22	46
	Jumbo ARM 2005			1.74	1.00	11.33	3.42	94	90	736	472	47	63
	<i>difference</i>			0.37	-0.75	-4.49	-0.25	-3	1	2	71	-26	-17
5	FHASI 2005-AR5	\$216	\$73	0.00	2.19	10.41	3.53	91	91	734	529	19	41
	Jumbo ARM 2005			1.74	1.00	11.33	3.42	94	90	736	472	47	63
	<i>difference</i>			-1.74	1.19	-0.92	0.11	-3	1	-2	57	-28	-22
6	FHASI 2005-AR6	\$305	\$112	2.00	0.53	12.26	4.42	94	94	733	562	20	43
	Jumbo ARM 2005			1.74	1.00	11.33	3.42	94	90	736	472	47	63
	<i>difference</i>			0.26	-0.47	0.93	1.00	0	4	-3	90	-28	-20
7	FHASI 2005-1	\$228	\$55	0.69	0.72	6.44	0.48	76	76	739	439	10	44
	Jumbo Fixed 2004			1.68	0.73	7.15	0.31	63	62	731	340	36	51
	<i>difference</i>			-0.99	-0.01	-0.71	0.17	13	14	8	99	-26	-7
8	FHASI 2005-2	\$285	\$65	0.72	0.82	5.45	0.32	73	73	741	426	15	35
	Jumbo Fixed 2005			2.03	1.05	11.43	1.82	88	85	734	446	46	51
	<i>difference</i>			-1.31	-0.23	-5.98	-1.50	-15	-12	7	-21	-31	-16
9	FHASI 2005-3	\$230	\$62	0.95	0.62	8.21	0.51	76	76	732	452	13	39
	Jumbo Fixed 2005			2.03	1.05	11.43	1.82	88	85	734	446	46	51
	<i>difference</i>			-1.08	-0.43	-3.22	-1.31	-12	-9	-2	6	-33	-13
10	FHASI 2005-4	\$286	\$67	0.85	1.81	8.87	0.83	77	77	736	466	15	41
	Jumbo Fixed 2005			2.03	1.05	11.43	1.82	88	85	734	446	46	51
	<i>difference</i>			-1.18	0.76	-2.56	-0.99	-11	-8	2	20	-32	-10
11	FHASI 2005-5	\$366	\$114	1.90	0.35	8.55	1.88	82	82	740	472	15	41
	Jumbo Fixed 2005			2.03	1.05	11.43	1.82	88	85	734	446	46	51
	<i>difference</i>			-0.13	-0.70	-2.88	0.06	-6	-3	6	26	-32	-10
12	FHASI 2005-6	\$247	\$80	2.52	0.00	8.28	1.10	83	83	738	472	15	37
	Jumbo Fixed 2005			2.03	1.05	11.43	1.82	88	85	734	446	46	51
	<i>difference</i>			0.49	-1.05	-3.15	-0.72	-5	-2	4	25	-32	-14
13	FHASI 2005-7	\$210	\$79	1.67	1.58	13.25	2.39	87	87	737	534	16	39
	Jumbo Fixed 2005			2.03	1.05	11.43	1.82	88	85	734	446	46	51
	<i>difference</i>			-0.36	0.53	1.82	0.57	0	2	3	87	-30	-13
14	FHASI 2005-8	\$311	\$104	0.00	0.70	12.63	1.96	90	90	736	527	8	40
	Jumbo Fixed 2005			2.03	1.05	11.43	1.82	88	85	734	446	46	51
	<i>difference</i>			-2.03	-0.35	1.20	0.14	2	5	2	81	-39	-11
2006													
15	FHASI 2006-AR1	\$213	\$72	4.04	0.00	10.53	3.89	97	97	737	605	19	40
	Jumbo ARM 2005			1.74	1.00	11.33	3.42	94	90	736	472	47	63
	<i>difference</i>			2.30	-1.00	-0.80	0.47	3	7	1	133	-28	-23
16	FHASI 2006-AR2	\$172	\$55	1.37	2.72	18.97	4.78	95	95	740	651	24	32
	Jumbo ARM 2006			2.13	1.20	15.80	5.47	106	101	734	569	60	64
	<i>difference</i>			-0.76	1.52	3.17	-0.69	-12	-6	6	82	-36	-32
17	FHASI 2006-AR3	\$230	\$72	0.73	1.57	12.60	5.17	100	100	738	592	23	37
	Jumbo ARM 2006			2.13	1.20	15.80	5.47	106	101	734	569	60	64
	<i>difference</i>			-1.40	0.37	-3.20	-0.30	-7	-1	4	22	-37	-27
18	FHASI 2006-AR4	\$350	\$120	0.73	0.00	13.23	5.72	102	102	741	621	38	47
	Jumbo ARM 2006			2.13	1.20	15.80	5.47	106	101	734	569	60	64
	<i>difference</i>			-1.40	-1.20	-2.57	0.25	-4	1	7	52	-22	-17
19	FHASI 2006-1	\$303	\$93	0.99	2.04	8.39	2.81	94	94	735	552	21	43
	Jumbo Fixed 2006			2.36	1.27	15.18	3.27	103	98	734	489	51	49
	<i>difference</i>			-1.37	0.77	-6.79	-0.46	-9	-4	1	63	-30	-7
20	FHASI 2006-2	\$434	\$122	1.82	1.69	10.53	3.06	93	93	742	564	21	42
	Jumbo Fixed 2006			2.36	1.27	15.18	3.27	103	98	734	489	51	49
	<i>difference</i>			-0.54	0.42	-4.65	-0.21	-10	-5	8	75	-29	-7
21	FHASI 2006-3	\$423	\$102	0.51	0.59	8.34	2.42	100	100	735	573	20	32
	Jumbo Fixed 2006			2.36	1.27	15.18	3.27	103	98	734	489	51	49
	<i>difference</i>			-1.85	-0.68	-6.84	-0.85	-3	2	1	84	-31	-17
22	FHASI 2006-4	\$388	\$127	1.78	0.00	13.00	2.92	97	96	742	568	23	29
	Jumbo Fixed 2006			2.36	1.27	15.18	3.27	103	98	734	489	51	49
	<i>difference</i>			-0.58	-1.27	-2.18	-0.35	-6	-2	8	79	-28	-21

Data as of Aug 2012 with Sept remits. Source: LoanPerformance, CPRCDR, Intex, PolyPaths, Bloomberg with company analysis. FHN has not verified the data accuracy. Cohorts are relevant reference groups of loans of similar type/vintage.

(\$ in billions)		Original	Current	*30D	60D	60D+	%Cum	WA	WA	WA	WA	%Low&	%CA,FL
Jumbo Deal		Balance	Balance	Del%	Del%	Del%	Loss	^CLTV	^LTV	FICO	LnSz	NoDoc	AZ,NV
2007													
23	FHASI 2007-AR1	\$328	\$108	2.04	0.98	13.44	6.99	100	100	746	653	37	49
	Jumbo ARM 2007			2.20	1.32	19.53	6.69	109	103	734	653	65	65
	<i>difference</i>			-0.16	-0.34	-6.09	0.30	-9	-3	12	1	-28	-16
24	FHASI 2007-AR2	\$426	\$160	2.04	1.23	15.34	6.32	102	102	750	648	27	61
	Jumbo ARM 2007			2.20	1.32	19.53	6.69	109	103	734	653	65	65
	<i>difference</i>			-0.16	-0.09	-4.19	-0.37	-7	-1	16	-4	-38	-4
25	FHASI 2007-AR3	\$458	\$164	1.11	0.38	10.64	8.30	114	105	743	610	25	46
	Jumbo ARM 2007			2.20	1.32	19.53	6.69	109	103	734	653	65	65
	<i>difference</i>			-1.09	-0.94	-8.89	1.61	5	2	9	-42	-39	-18
26	FHASI 2007-1	\$225	\$89	3.10	1.86	10.37	4.54	97	97	742	601	25	35
	Jumbo Fixed 2006			2.36	1.27	15.18	3.27	103	98	734	489	51	49
	<i>difference</i>			0.74	0.59	-4.81	1.27	-6	-1	8	112	-26	-14
27	FHASI 2007-2	\$210	\$87	4.60	0.00	9.82	3.18	99	99	742	580	22	43
	Jumbo Fixed 2007			2.23	1.21	15.36	3.72	107	101	737	534	56	49
	<i>difference</i>			2.37	-1.21	-5.54	-0.54	-8	-2	5	46	-34	-6
28	FHASI 2007-3	\$225	\$85	2.92	1.06	11.84	4.83	97	97	749	567	21	34
	Jumbo Fixed 2007			2.23	1.21	15.36	3.72	107	101	737	534	56	49
	<i>difference</i>			0.69	-0.15	-3.52	1.11	-10	-4	12	33	-35	-15
29	FHASI 2007-4	\$346	\$131	1.78	2.04	9.11	3.88	97	97	746	588	16	35
	Jumbo Fixed 2007			2.23	1.21	15.36	3.72	107	101	737	534	56	49
	<i>difference</i>			-0.45	0.83	-6.25	0.16	-10	-4	9	54	-40	-14
30	FHASI 2007-5	\$458	\$175	1.08	0.67	13.17	4.71	108	99	742	606	17	29
	Jumbo Fixed 2007			2.23	1.21	15.36	3.72	107	101	737	534	56	49
	<i>difference</i>			-1.15	-0.54	-2.19	0.99	1	-2	5	72	-39	-21
31	FHASI 2007-6	\$275	\$103	1.66	1.01	12.39	10.02	110	105	744	650	27	39
	Jumbo Fixed 2007			2.23	1.21	15.36	3.72	107	101	737	534	56	49
	<i>difference</i>			-0.57	-0.20	-2.97	6.30	3	4	7	116	-29	-11

(\$ in billions)		Original	Current	*30D	60D	60D+	%Cum	WA	WA	WA	WA	%Low&	%CA,FL
Alt-A Deal		Balance	Balance	Del%	Del%	Del%	Loss	^CLTV	^LTV	FICO	LnSz	NoDoc	AZ,NV
2005													
1	FHAMS 2005-AA1	\$315	\$72	2.22	0.28	12.29	3.84	86	85	713	218	46	34
	Alt-A ARM 2004			3.48	1.52	16.89	2.79	86	80	713	247	60	55
	difference			-1.26	-1.24	-4.60	1.05	-1	5	0	-29	-14	-21
2	FHAMS 2005-AA10	\$315	\$101	1.44	1.53	15.91	10.60	101	101	723	215	57	38
	Alt-A ARM 2005			3.41	1.74	23.50	10.50	107	98	715	283	68	56
	difference			-1.97	-0.21	-7.59	0.10	-6	3	8	-67	-11	-18
3	FHAMS 2005-AA11	\$300	\$95	1.90	0.38	17.20	12.29	94	94	717	235	56	34
	Alt-A ARM 2005			3.41	1.74	23.50	10.50	107	98	715	283	68	56
	difference			-1.51	-1.36	-6.30	1.79	-14	-4	2	-47	-11	-22
4	FHAMS 2005-AA12	\$331	\$98	1.58	0.51	16.57	10.54	94	94	722	214	55	27
	Alt-A ARM 2005			3.41	1.74	23.50	10.50	107	98	715	283	68	56
	difference			-1.83	-1.23	-6.93	0.04	-13	-4	7	-68	-13	-29
5	FHAMS 2005-AA2	\$345	\$82	2.21	0.98	11.75	3.19	88	88	715	215	42	33
	Alt-A ARM 2005			3.41	1.74	23.50	10.50	107	98	715	283	68	56
	difference			-1.20	-0.76	-11.75	-7.31	-20	-10	0	-67	-26	-23
6	FHAMS 2005-AA3	\$410	\$114	1.70	0.98	12.00	4.03	89	89	718	227	43	42
	Alt-A ARM 2005			3.41	1.74	23.50	10.50	107	98	715	283	68	56
	difference			-1.71	-0.76	-11.50	-6.47	-18	-9	3	-55	-24	-14
7	FHAMS 2005-AA4	\$357	\$116	2.25	1.13	12.02	4.20	89	89	719	240	47	39
	Alt-A ARM 2005			3.41	1.74	23.50	10.50	107	98	715	283	68	56
	difference			-1.16	-0.61	-11.48	-6.30	-19	-9	4	-43	-21	-17
8	FHAMS 2005-AA5	\$440	\$122	3.41	0.32	9.33	4.95	88	88	720	221	48	36
	Alt-A ARM 2005			3.41	1.74	23.50	10.50	107	98	715	283	68	56
	difference			0.00	-1.42	-14.17	-5.55	-19	-10	5	-62	-20	-20
9	FHAMS 2005-AA6	\$575	\$194	1.85	1.14	12.25	5.64	90	90	726	227	47	31
	Alt-A ARM 2005			3.41	1.74	23.50	10.50	107	98	715	283	68	56
	difference			-1.56	-0.60	-11.25	-4.86	-17	-8	11	-56	-21	-25
10	FHAMS 2005-AA7	\$605	\$205	2.29	0.66	12.34	7.73	93	93	724	231	49	35
	Alt-A ARM 2005			3.41	1.74	23.50	10.50	107	98	715	283	68	56
	difference			-1.12	-1.08	-11.16	-2.77	-14	-5	9	-51	-19	-20
11	FHAMS 2005-AA8	\$539	\$185	2.31	0.48	15.00	8.38	95	95	720	228	52	37
	Alt-A ARM 2005			3.41	1.74	23.50	10.50	107	98	715	283	68	56
	difference			-1.10	-1.26	-8.50	-2.12	-13	-3	5	-54	-16	-19
12	FHAMS 2005-AA9	\$524	\$187	3.05	1.07	17.27	9.90	96	96	722	230	51	33
	Alt-A ARM 2005			3.41	1.74	23.50	10.50	107	98	715	283	68	56
	difference			-0.36	-0.67	-6.23	-0.60	-12	-2	7	-52	-17	-23
13	FHAMS 2005-FA1	\$307	\$102	2.05	2.38	13.60	1.54	70	70	717	163	66	29
	Alt-A Fixed 2004			3.41	1.56	14.45	1.79	71	69	711	153	59	41
	difference			-1.36	0.82	-0.85	-0.25	-1	1	6	10	7	-12
14	FHAMS 2005-FA10	\$474	\$191	2.86	1.64	16.08	5.25	82	82	723	198	64	30
	Alt-A Fixed 2005			3.77	1.76	20.13	6.03	92	87	713	205	64	44
	difference			-0.91	-0.12	-4.05	-0.78	-9	-5	10	-7	0	-14
15	FHAMS 2005-FA11	\$344	\$138	3.18	1.28	17.84	6.07	85	85	720	195	61	28
	Alt-A Fixed 2005			3.77	1.76	20.13	6.03	92	87	713	205	64	44
	difference			-0.59	-0.48	-2.29	0.04	-7	-2	7	-10	-3	-16
16	FHAMS 2005-FA2	\$257	\$85	1.97	0.63	9.67	2.38	69	69	728	166	67	30
	Alt-A Fixed 2005			3.77	1.76	20.13	6.03	92	87	713	205	64	44
	difference			-1.80	-1.13	-10.46	-3.65	-23	-18	15	-39	3	-14
17	FHAMS 2005-FA3	\$230	\$78	1.77	1.24	9.52	3.13	72	72	728	161	67	34
	Alt-A Fixed 2005			3.77	1.76	20.13	6.03	92	87	713	205	64	44
	difference			-2.00	-0.52	-10.61	-2.90	-20	-15	15	-44	3	-10
18	FHAMS 2005-FA4	\$272	\$94	2.79	0.70	10.16	2.10	73	73	725	168	71	36
	Alt-A Fixed 2005			3.77	1.76	20.13	6.03	92	87	713	205	64	44
	difference			-0.98	-1.06	-9.97	-3.93	-19	-14	12	-37	7	-8
19	FHAMS 2005-FA5	\$465	\$169	2.72	1.16	13.01	2.35	76	76	722	179	63	34
	Alt-A Fixed 2005			3.77	1.76	20.13	6.03	92	87	713	205	64	44
	difference			-1.05	-0.60	-7.12	-3.68	-15	-11	9	-26	-1	-10
20	FHAMS 2005-FA6	\$225	\$89	2.90	0.88	14.00	3.63	90	83	721	197	62	33
	Alt-A Fixed 2005			3.77	1.76	20.13	6.03	92	87	713	205	64	44
	difference			-0.87	-0.88	-6.13	-2.40	-2	-4	8	-8	-2	-11
21	FHAMS 2005-FA7	\$330	\$130	3.04	1.03	15.15	4.02	78	78	725	179	62	30
	Alt-A Fixed 2005			3.77	1.76	20.13	6.03	92	87	713	205	64	44
	difference			-0.73	-0.73	-4.98	-2.01	-14	-9	12	-26	-2	-14
22	FHAMS 2005-FA8	\$544	\$217	3.41	1.28	12.86	4.25	81	81	727	193	64	33
	Alt-A Fixed 2005			3.77	1.76	20.13	6.03	92	87	713	205	64	44
	difference			-0.36	-0.48	-7.27	-1.78	-10	-6	14	-12	0	-11
23	FHAMS 2005-FA9	\$460	\$193	3.14	1.60	14.18	6.32	85	85	720	208	58	34
	Alt-A Fixed 2005			3.77	1.76	20.13	6.03	92	87	713	205	64	44
	difference			-0.63	-0.16	-5.95	0.29	-7	-2	7	3	-6	-9

Data as of Aug 2012 with Sept remits. Source: LoanPerformance, CPRCDR, Intex, PolyPaths, Bloomberg with company analysis. FHN has not verified the data accuracy. Cohorts are relevant reference groups of loans of similar type/vintage.

(\$ in billions)		Original	Current	*30D	60D	60D+	%Cum	WA	WA	WA	WA	%Low&	%CA,FL
Alt-A Deal	Balance	Balance	Del%	Del%	Del%	Loss	^CLTV	^LTV	FICO	LnSz	NoDoc	AZ,NV	
2006													
24	FHAMS 2006-AA1	\$507	\$139	2.29	0.22	20.33	14.36	100	100	718	228	59	31
	Alt-A ARM 2006			3.66	1.87	33.03	19.13	122	110	710	336	76	58
	difference			-1.37	-1.65	-12.70	-4.77	-22	-10	8	-108	-16	-26
25	FHAMS 2006-AA2	\$273	\$72	1.70	0.29	16.24	14.02	98	98	721	233	55	34
	Alt-A ARM 2006			3.66	1.87	33.03	19.13	122	110	710	336	76	58
	difference			-1.96	-1.58	-16.79	-5.11	-24	-12	11	-103	-21	-24
26	FHAMS 2006-AA3	\$400	\$120	2.43	0.19	18.78	14.76	103	103	720	231	58	37
	Alt-A ARM 2006			3.66	1.87	33.03	19.13	122	110	710	336	76	58
	difference			-1.23	-1.68	-14.25	-4.37	-19	-7	10	-104	-18	-21
27	FHAMS 2006-AA4	\$265	\$64	3.42	0.47	21.49	13.20	102	102	719	226	56	35
	Alt-A ARM 2006			3.66	1.87	33.03	19.13	122	110	710	336	76	58
	difference			-0.24	-1.40	-11.54	-5.93	-21	-8	9	-109	-20	-23
28	FHAMS 2006-AA5	\$261	\$70	1.39	0.00	23.31	17.12	105	105	718	232	63	36
	Alt-A ARM 2006			3.66	1.87	33.03	19.13	122	110	710	336	76	58
	difference			-2.27	-1.87	-9.72	-2.01	-17	-5	8	-103	-13	-21
29	FHAMS 2006-AA6	\$410	\$109	2.67	0.43	29.83	15.42	105	105	718	248	70	36
	Alt-A ARM 2006			3.66	1.87	33.03	19.13	122	110	710	336	76	58
	difference			-0.99	-1.44	-3.20	-3.71	-17	-5	8	-88	-5	-21
30	FHAMS 2006-AA7	\$250	\$69	1.35	0.39	25.90	17.07	109	109	722	249	70	39
	Alt-A ARM 2006			3.66	1.87	33.03	19.13	122	110	710	336	76	58
	difference			-2.31	-1.48	-7.13	-2.06	-14	-1	12	-87	-5	-19
31	FHAMS 2006-AA8	\$262	\$72	1.94	1.08	23.42	17.28	110	110	720	241	71	42
	Alt-A ARM 2006			3.66	1.87	33.03	19.13	122	110	710	336	76	58
	difference			-1.72	-0.79	-9.61	-1.85	-12	0	10	-95	-5	-15
32	FHAMS 2006-FA1	\$589	\$217	2.86	1.09	19.59	6.30	86	86	722	195	67	30
	Alt-A Fixed 2005			3.77	1.76	20.13	6.03	92	87	713	205	64	44
	difference			-0.91	-0.67	-0.54	0.27	-6	-1	9	-10	3	-14
33	FHAMS 2006-FA2	\$335	\$127	4.32	1.17	18.79	7.91	87	87	714	207	70	34
	Alt-A Fixed 2006			4.43	2.27	29.92	12.74	106	99	704	227	76	41
	difference			-0.11	-1.10	-11.13	-4.83	-19	-12	10	-20	-6	-7
34	FHAMS 2006-FA3	\$666	\$268	2.45	1.44	19.86	8.18	88	88	717	209	70	28
	Alt-A Fixed 2006			4.43	2.27	29.92	12.74	106	99	704	227	76	41
	difference			-1.98	-0.83	-10.06	-4.56	-18	-11	13	-18	-6	-12
35	FHAMS 2006-FA4	\$346	\$119	3.51	0.68	20.23	7.40	88	88	721	179	72	27
	Alt-A Fixed 2006			4.43	2.27	29.92	12.74	106	99	704	227	76	41
	difference			-0.92	-1.59	-9.69	-5.34	-19	-11	17	-48	-4	-13
36	FHAMS 2006-FA5	\$286	\$105	3.04	0.82	19.01	7.03	90	90	719	194	74	21
	Alt-A Fixed 2006			4.43	2.27	29.92	12.74	106	99	704	227	76	41
	difference			-1.39	-1.45	-10.91	-5.71	-16	-9	15	-33	-2	-20
37	FHAMS 2006-FA6	\$491	\$174	3.53	1.66	23.12	6.98	89	89	718	185	67	26
	Alt-A Fixed 2006			4.43	2.27	29.92	12.74	106	99	704	227	76	41
	difference			-0.90	-0.61	-6.80	-5.76	-17	-10	14	-42	-9	-15
38	FHAMS 2006-FA7	\$217	\$78	2.86	1.64	17.99	7.57	91	91	717	211	74	29
	Alt-A Fixed 2006			4.43	2.27	29.92	12.74	106	99	704	227	76	41
	difference			-1.57	-0.63	-11.93	-5.17	-15	-8	13	-15	-2	-11
39	FHAMS 2006-FA8	\$502	\$205	4.16	1.42	18.72	8.82	90	90	714	201	74	27
	Alt-A Fixed 2006			4.43	2.27	29.92	12.74	106	99	704	227	76	41
	difference			-0.27	-0.85	-11.20	-3.92	-17	-9	10	-26	-2	-14
2007													
40	FHAMS 2007-AA1	\$351	\$104	3.49	1.56	32.62	23.27	111	111	719	276	71	47
	Alt-A ARM 2007			3.25	1.97	34.72	19.47	121	111	715	439	80	64
	difference			0.24	-0.41	-2.10	3.80	-10	0	4	-164	-9	-17
41	FHAMS 2007-AA2	\$243	\$77	0.59	0.00	27.57	22.28	109	109	716	321	74	47
	Alt-A ARM 2007			3.25	1.97	34.72	19.47	121	111	715	439	80	64
	difference			-2.66	-1.97	-7.15	2.81	-11	-2	1	-119	-6	-17
42	FHAMS 2007-AA3	\$201	\$63	4.17	0.69	30.58	21.74	117	110	720	337	81	37
	Alt-A ARM 2007			3.25	1.97	34.72	19.47	121	111	715	439	80	64
	difference			0.92	-1.28	-4.14	2.27	-4	-1	5	-103	1	-27
43	FHAMS 2007-FA1	\$275	\$130	4.80	2.11	22.94	11.79	96	96	719	228	74	29
	Alt-A Fixed 2006			4.43	2.27	29.92	12.74	106	99	704	227	76	41
	difference			0.37	-0.16	-6.98	-0.95	-10	-3	15	2	-2	-12
44	FHAMS 2007-FA2	\$330	\$133	4.43	1.87	22.86	12.54	93	93	712	214	72	26
	Alt-A Fixed 2007			3.94	2.12	28.23	11.58	106	100	710	288	76	44
	difference			0.49	-0.25	-5.37	0.96	-13	-7	2	-74	-4	-18
45	FHAMS 2007-FA3	\$275	\$124	3.40	1.51	25.09	13.18	97	97	720	234	67	29
	Alt-A Fixed 2007			3.94	2.12	28.23	11.58	106	100	710	288	76	44
	difference			-0.54	-0.61	-3.14	1.60	-9	-3	10	-53	-9	-15
46	FHAMS 2007-FA4	\$413	\$219	2.79	0.90	23.20	11.52	96	96	713	232	70	29
	Alt-A Fixed 2007			3.94	2.12	28.23	11.58	106	100	710	288	76	44
	difference			-1.15	-1.22	-5.03	-0.06	-10	-4	3	-55	-7	-15
47	FHAMS 2007-FA5	\$164	\$77	3.03	1.61	30.70	16.21	109	102	708	317	69	32
	Alt-A Fixed 2007			3.94	2.12	28.23	11.58	106	100	710	288	76	44
	difference			-0.91	-0.51	2.47	4.63	3	2	-2	30	-7	-11

Data as of Aug 2012 with Sept remits. Source: LoanPerformance, CPRCDR, Intex, PolyPaths, Bloomberg with company analysis. FHN has not verified the data accuracy. Cohorts are relevant reference groups of loans of similar type/vintage.