

April 28, 2017

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Time Sensitive
Informational Notice Regarding the
Hearing Date for Trust Instructional Proceeding
For the Trusts Listed on Exhibits 1-A and 1-B (“Trusts”)

-and-

Update on Settlement Concerning Litigation Against the Federal Deposit Insurance Corporation as Receiver for Washington Mutual Bank, JPMorgan Chase, N.A., and Washington Mortgage Securities Corporation (the “Litigation”)

To the Holders of Certain Residential Mortgage Backed Securities Sponsored by Washington Mutual Bank, Long Beach Mortgage Company, Washington Mutual Mortgage Securities Corporation or Washington Mutual Asset Acceptance Corp. (Collectively, the “WaMu Securities”)

CLASSES OF CERTIFICATES AND CUSIP NUMBERS LISTED ON **EXHIBIT 2**¹

Deutsche Bank National Trust Company (hereinafter, the “Trustee”) acts as trustee (including as trustee for certain related supplemental interest trusts) under the governing documents, which may include Pooling and Servicing Agreements, Servicing Agreements, Sale and Servicing Agreements, Trust Agreements or Indentures (collectively, the “Governing Documents”) for the residential mortgage backed securities trusts (collectively, the “WaMu Securities”). For additional information, holders of WaMu Securities are referred to the Trustee’s Report Regarding Status of Litigation to Enforce Certain Trust Claims dated October 17, 2012 and updates dated July 28, 2014, October 16, 2014, June 12, 2015, June 29, 2015, April 18, 2016, August 8, 2016, and August 19, 2016 (collectively the “Litigation Status Reports”) and the Informational Notice Regarding the Hearing Date for Trust Instructional Proceeding for Trusts Listed on Exhibits 1-A and 1-B, dated December 22, 2016. Except as otherwise expressly

¹ The CUSIP numbers appearing on Exhibit 2 have been included solely for the convenience of holders of WaMu Securities. Deutsche Bank National Trust Company assumes no responsibility for the selection or use of such numbers and makes no representations as the correctness of the CUSIP numbers appearing herein.

provided, all terms used in this Notice that are defined in the Governing Documents shall have the meanings assigned to them in the applicable Governing Documents, the Litigation Status Reports and the Settlement Documents (as defined below).

1. Change of Hearing Date and Division of Court.

The Trustee advised in the December 22 Notice that it filed a Verified Petition for Instructions Regarding the Internal Affairs of the Trusts in the Superior Court of the State of California, County of Orange, Probate Division (the “Court”) (Case No. 30-2016-00892014-PR-TR-CJC) pursuant to California Probate Code § 17200(a) and the common law of the State of California. Please be advised that the Probate Court has reassigned the case to the Complex Civil Panel of the Superior Court of California, County of Orange (the “**Civil Court**”) pursuant to the minute order attached hereto as **Exhibit 3**.

The Civil Court has vacated the originally scheduled May 9, 2017 hearing and rescheduled the hearing on the Petition for June 16, 2017 at 9:00 am in the courtroom of Department No. CX102 of the Orange County Superior Court, located at the Civil Complex Center, 751 West Santa Ana Blvd., Santa Ana, California 92701, pursuant to the minute order attached hereto as **Exhibit 4**. Attached hereto as **Exhibit 5** is the Notice of Hearing.² Attached hereto as **Exhibit 6** are the Civil Complex Guidelines for Orange County Superior Court.

2. Filing of Expert Report and Illustrative Trust Distributions.

The Trustee has engaged Boies, Schiller & Flexner LLP as counsel to represent it in connection with these matters. On April 26, 2017, counsel for the Trustee filed a declaration submitting further evidence in support of the petition, including an expert report of Professor Daniel R. Fischel of Compass Lexecon and a letter from Jennifer Press, Managing Director of Duff & Phelps attaching a description of Duff & Phelps methodology for calculating amounts payable to each primary trust from amounts to be received by the Trustee under the settlement agreement using the allocation methodology set forth in the Petition and a chart showing, on a pro forma basis, the amounts that would be payable to each primary trust using such allocation methodology. The declaration and accompanying exhibits are attached hereto as **Exhibit 7**.

To facilitate direct communication between the Trustee and the WaMu Security holders, WaMu Security holders are asked to request a “Certification of Beneficial Ownership” form the Trustee’s Notice Agent, Globic Advisors, then to complete and return the form in accordance with its instructions. Globic Advisors may be reached at:

**Globic Advisors
Attn: Robert Stevens
880 Third Avenue, 12th Floor
New York, NY 10022
Fax: (212) 271-3252 E-Mail: rstevens@globic.com**

The Trustee intends to post copies of this Notice, including the Petition with all of its exhibits, and copies of future Trustee notices and other information concerning the Petition

² Included in Exhibit 5 is Judicial Council Form DE-120, which provides notice of the hearing.

on a website maintained by its Notice Agent: www.globic.com/wamurmbssettlement. In addition, the Court maintains a public website, <http://www.occourts.org/online-services/case-access/>, at which certain case-related information and documents may be accessed.

If you have any questions with respect to this notice, please contact the Trustee at wamu.trustee@db.com. The Trustee may conclude that a specific response to particular inquiries from an individual Holder is not consistent with equal and full dissemination of information to all Securities holders.

The Trustee makes no recommendation and gives no investment, legal or tax advice to holders of Securities. **EACH HOLDER IS STRONGLY ENCOURAGED TO CONSULT WITH ITS OWN FINANCIAL, TAX AND/OR LEGAL ADVISORS REGARDING THESE MATTERS.**

DEUTSCHE BANK NATIONAL TRUST COMPANY,
solely as Trustee

cc: Required Notice Parties

Attachments

Exhibit 1-A
to
April 28, 2017 Notice to Holders

<u>Trust No.</u>	<u>Trust Name</u>
001	Coast Federal 1992-1
002	GSAMP Trust 2005-S2
003	GSAMP Trust 2006-S1
004	Long Beach Home Equity Loan Trust 2000-LB1
005	Long Beach Mortgage Loan Trust 2000-1
006	Long Beach Mortgage Loan Trust 2001-1
007	Long Beach Mortgage Loan Trust 2001-2
008	Long Beach Mortgage Loan Trust 2001-3
009	Long Beach Mortgage Loan Trust 2001-4
010	Long Beach Mortgage Loan Trust 2002-1
011	Long Beach Mortgage Loan Trust 2002-2
012	Long Beach Mortgage Loan Trust 2002-5
013	Long Beach Mortgage Loan Trust 2003-1
014	Long Beach Mortgage Loan Trust 2003-2
015	Long Beach Mortgage Loan Trust 2003-3
016	Long Beach Mortgage Loan Trust 2003-4
017	Long Beach Mortgage Loan Trust 2004-1
018	Long Beach Mortgage Loan Trust 2004-2
019	Long Beach Mortgage Loan Trust 2004-3
020	Long Beach Mortgage Loan Trust 2004-4
021	Long Beach Mortgage Loan Trust 2004-5
022	Long Beach Mortgage Loan Trust 2004-6
023	Long Beach Mortgage Loan Trust 2005-1
024	Long Beach Mortgage Loan Trust 2005-2
025	Long Beach Mortgage Loan Trust 2005-3
026	Long Beach Mortgage Loan Trust 2005-WL1
027	Long Beach Mortgage Loan Trust 2005-WL2
028	Long Beach Mortgage Loan Trust 2005-WL3
029	Long Beach Mortgage Loan Trust 2006-1
030	Long Beach Mortgage Loan Trust 2006-2
031	Long Beach Mortgage Loan Trust 2006-3
032	Long Beach Mortgage Loan Trust 2006-4
033	Long Beach Mortgage Loan Trust 2006-5
034	Long Beach Mortgage Loan Trust 2006-6
035	Long Beach Mortgage Loan Trust 2006-7
036	Long Beach Mortgage Loan Trust 2006-8
037	Long Beach Mortgage Loan Trust 2006-9
038	Long Beach Mortgage Loan Trust 2006-10
039	Long Beach Mortgage Loan Trust 2006-11
040	Long Beach Mortgage Loan Trust 2006-A
041	Long Beach Mortgage Loan Trust 2006-WL1
042	Long Beach Mortgage Loan Trust 2006-WL2
043	Long Beach Mortgage Loan Trust 2006-WL3

<u>Trust No.</u>	<u>Trust Name</u>
044	Morgan Stanley ABS Capital I Inc. 2000-1
045	WaMu 2006-0A1
046	WaMu 2007-Flex1
047	WaMu Asset Acceptance Corp. 2005-AR13
048	WaMu Asset Acceptance Corp. 2005-AR16
049	WaMu Asset Acceptance Corp. 2005-AR18
050	WaMu Asset Acceptance Corp. 2006-AR1
051	WaMu Asset Acceptance Corp. 2006-AR3
052	WaMu Asset Acceptance Corp. 2006-AR5
053	WaMu Asset Acceptance Corp. 2007-HE1
054	Washington Mutual Home Equity Trust I (PSA Cut-Off Date January 31, 2006)
055	Washington Mutual Mortgage Securities Corp. 2000-1
056	Washington Mutual Mortgage Securities Corp. 2001-7
057	Washington Mutual Mortgage Securities Corp. 2001-AR3
058	Washington Mutual Mortgage Securities Corp. 2002-AR12
059	Washington Mutual Mortgage Securities Corp. 2002-AR13
060	Washington Mutual Mortgage Securities Corp. 2002-AR14
061	Washington Mutual Mortgage Securities Corp. 2002-AR15
062	Washington Mutual Mortgage Securities Corp. 2002-AR16
063	Washington Mutual Mortgage Securities Corp. 2002-AR17
064	Washington Mutual Mortgage Securities Corp. 2002-AR18
065	Washington Mutual Mortgage Securities Corp. 2002-AR19
066	Washington Mutual Mortgage Securities Corp. 2002-AR2
067	Washington Mutual Mortgage Securities Corp. 2002-AR6
068	Washington Mutual Mortgage Securities Corp. 2002-AR9
069	Washington Mutual Mortgage Securities Corp. 2003-AR1
070	Washington Mutual Mortgage Securities Corp. 2003-AR2
071	Washington Mutual Mortgage Securities Corp. 2003-AR3
072	Washington Mutual Mortgage Securities Corp. 2003-AR4
073	Washington Mutual Mortgage Securities Corp. 2003-AR5
074	Washington Mutual Mortgage Securities Corp. 2003-AR6
075	Washington Mutual Mortgage Securities Corp. 2003-AR7
076	Washington Mutual Mortgage Securities Corp. 2003-AR8
077	Washington Mutual Mortgage Securities Corp. 2003-AR9
078	Washington Mutual Mortgage Securities Corp. 2003-AR10
079	Washington Mutual Mortgage Securities Corp. 2003-AR11
080	Washington Mutual Mortgage Securities Corp. 2003-AR12
081	Washington Mutual Mortgage Securities Corp. 2004-AR1
082	Washington Mutual Mortgage Securities Corp. 2004-AR2
083	Washington Mutual Mortgage Securities Corp. 2004-AR3
084	Washington Mutual Mortgage Securities Corp. 2004-AR4
085	Washington Mutual Mortgage Securities Corp. 2004-AR5
086	Washington Mutual Mortgage Securities Corp. 2004-AR6

<u>Trust No.</u>	<u>Trust Name</u>
087	Washington Mutual Mortgage Securities Corp. 2004-AR7
088	Washington Mutual Mortgage Securities Corp. 2004-AR8
089	Washington Mutual Mortgage Securities Corp. 2004-AR10
090	Washington Mutual Mortgage Securities Corp. 2004-AR12
091	Washington Mutual Mortgage Securities Corp. 2004-AR13
092	Washington Mutual Mortgage Securities Corp. 2005-AR1
093	Washington Mutual Mortgage Securities Corp. 2005-AR2
094	Washington Mutual Mortgage Securities Corp. 2005-AR4
095	Washington Mutual Mortgage Securities Corp. 2005-AR6
096	Washington Mutual Mortgage Securities Corp. 2005-AR8
097	Washington Mutual Mortgage Securities Corp. 2005-AR9
098	Washington Mutual Mortgage Securities Corp. 2005-AR11
099	Washington Mutual Mortgage Securities Corp. 2006-AR4

Exhibit 1-B
to
April 28, 2017 Notice to Holders

<u>Trust No.</u>	<u>Trust Name</u>
100	Long Beach Asset Holdings Corp CI 2003-3 (LB07P3)
101	Long Beach Asset Holdings Corp CI 2003-4 (LB07P4)
102	Long Beach Asset Holding Corp. 2004-2
103	Long Beach Asset Holding Corp. 2004-4
104	Long Beach Asset Holding Corp. 2004-6
105	Long Beach Asset Holding Corp. 2005-2
106	Long Beach Asset Holding Corp. 2005-3
107	Long Beach Asset Holding Corp. CI-2005-WL1
108	Long Beach Asset Holding Corp. CI-2005-WL2
109	Long Beach Asset Holding Corp. CI-2005-WL3
110	Long Beach Asset Holding Corp. 2006-1
111	Long Beach Asset Holding Corp. 2006-2
112	Long Beach Asset Holding Corp. 2006-WL2
113	Long Beach Asset Holding Corp. CI 2006-3
114	Long Beach CI NIM Notes 2006-4
115	Long Beach CI NIM Notes 2006-5
116	Long Beach CI NIM Notes 2006-6
117	Long Beach CI NIM Notes 2006-7
118	Long Beach CI NIM Notes 2006-8
119	Long Beach CI NIM Notes 2006-9
120	Long Beach CI NIM Notes 2006-10
121	Long Beach CI NIM Notes 2006-11
122	Long Beach Securities Corp. 2003-P1 (2003-W5)
123	WM Covered Bond Program 1 (WA06C1)
124	WM Covered Bond Program 2 (WA06C2)
125	WM Covered Bond Program 3 (WA07C3)
126	WaMu CI NIM Notes 2007-WM1

Exhibit 2
to
April 28, 2017 Notice to Holders

Issue ID	Trust Name	Series	Class	CUSIP
CO9201	Coast Federal Savings	1992-01	A	190348AA0
CO9201	Coast Federal Savings	1992-01	B-1	190348ZZ9
CO9201	Coast Federal Savings	1992-01	B-2	190348ZZ8
CO9201	Coast Federal Savings	1992-01	B-3	190348ZZ7
CO9201	Coast Federal Savings	1992-01	B-4	190348ZZ6
CO9201	Coast Federal Savings	1992-01	B-5	190348ZZ5
CO9201	Coast Federal Savings	1992-01	R	190348ZZ4

GS05X2	GSAMP Trust	2005-S2	A	36242D3D3
GS05X2	GSAMP Trust	2005-S2	M-1	36242D3E1
GS05X2	GSAMP Trust	2005-S2	M-2	36242D3F8
GS05X2	GSAMP Trust	2005-S2	M-3	36242D3G6
GS05X2	GSAMP Trust	2005-S2	M-4	36242D3H4
GS05X2	GSAMP Trust	2005-S2	B-1	36242D3J0
GS05X2	GSAMP Trust	2005-S2	B-2	36242D3K7
GS05X2	GSAMP Trust	2005-S2	B-3	36242D3L5
GS05X2	GSAMP Trust	2005-S2	X	36242D3N1
GS05X2	GSAMP Trust	2005-S2	X-1	36242D3Q4
GS05X2	GSAMP Trust	2005-S2	P	36242D3M3
GS05X2	GSAMP Trust	2005-S2	R	36242D3P6
GS06L1	GSAMP Trust	2006-S1	A-1	3623412J7
GS06L1	GSAMP Trust	2006-S1	A-2A	3623413A5
GS06L1	GSAMP Trust	2006-S1	A-2B	3623413B3
GS06L1	GSAMP Trust	2006-S1	M-1	3623412K4
GS06L1	GSAMP Trust	2006-S1	M-2	3623412L2
GS06L1	GSAMP Trust	2006-S1	M-3	3623412M0
GS06L1	GSAMP Trust	2006-S1	M-4	3623412N8
GS06L1	GSAMP Trust	2006-S1	M-5	3623412P3
GS06L1	GSAMP Trust	2006-S1	M-6	3623412Q1
GS06L1	GSAMP Trust	2006-S1	B-1	3623412R9
GS06L1	GSAMP Trust	2006-S1	B-2	3623412S7
GS06L1	GSAMP Trust	2006-S1	X	3623412T5
GS06L1	GSAMP Trust	2006-S1	X-1	3623412U2
GS06L1	GSAMP Trust	2006-S1	P	3623412V0
GS06L1	GSAMP Trust	2006-S1	R	3623412W8
LB0002	Long Beach Mortgage Loan Trust	2000-1	R-1	LB0002212
LB0002	Long Beach Mortgage Loan Trust	2000-1	AF-1	542514AA2
LB0002	Long Beach Mortgage Loan Trust	2000-1	AF-2	542514AB0
LB0002	Long Beach Mortgage Loan Trust	2000-1	AF-3	542514AC8
LB0002	Long Beach Mortgage Loan Trust	2000-1	AF-4	542514AD6
LB0002	Long Beach Mortgage Loan Trust	2000-1	AV-1	542514AH7
LB0002	Long Beach Mortgage Loan Trust	2000-1	M-1	542514AE4
LB0002	Long Beach Mortgage Loan Trust	2000-1	M-2	542514AF1
LB0002	Long Beach Mortgage Loan Trust	2000-1	M-3	542514AG9
LB0002	Long Beach Mortgage Loan Trust	2000-1	C	LB0002104
LB0002	Long Beach Mortgage Loan Trust	2000-1	P	LB0002105
LB0002	Long Beach Mortgage Loan Trust	2000-1	R-2	LB0002103
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	P-F	LB10000PF
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	P-V	LB10000PV

Issue ID	Trust Name	Series	Class	CUSIP
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	R-I	LB00000RI
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	R-II	LB00000RII
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	AF1	04541GAM4
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	AF2	04541GAN2
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	AF3	04541GAP7
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	AF4	04541GAQ5
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	AF5	04541GAR3
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	AF6	04541GAS1
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	M1F	04541GAT9
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	M2F	04541GAU6
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	BF	04541GAV4
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	AV	04541GAW2
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	M1V	04541GAX0
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	M2V	04541GAY8
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	BV	04541GAZ5
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	B-IOF	LB100BIOF
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	B-IOV	LB100BIOV
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	X-F	LB10000XF
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	X-V	LB10000XV
LB00F1	Long Beach Mortgage Loan Trust	2000-LB1	R-III	LB000RIII
LB0101	Long Beach Mortgage Loan Trust	2001-1	A-1	542514AJ3
LB0101	Long Beach Mortgage Loan Trust	2001-1	A-2	542514AK0
LB0101	Long Beach Mortgage Loan Trust	2001-1	M-1	542514AM6
LB0101	Long Beach Mortgage Loan Trust	2001-1	M-2	542514AN4
LB0101	Long Beach Mortgage Loan Trust	2001-1	M-3	542514AP9
LB0101	Long Beach Mortgage Loan Trust	2001-1	S	542514AL8
LB0101	Long Beach Mortgage Loan Trust	2001-1	C	LB0101104
LB0101	Long Beach Mortgage Loan Trust	2001-1	P	LB0101105
LB0101	Long Beach Mortgage Loan Trust	2001-1	R-3	LB0101103
LB0102	Long Beach Mortgage Loan Trust	2001-2	A-1V	DB00985T2
LB0102	Long Beach Mortgage Loan Trust	2001-2	A-1F	DB00985S4
LB0102	Long Beach Mortgage Loan Trust	2001-2	A-2	542514AQ7
LB0102	Long Beach Mortgage Loan Trust	2001-2	M-1	542514AS3
LB0102	Long Beach Mortgage Loan Trust	2001-2	M-2	542514AT1
LB0102	Long Beach Mortgage Loan Trust	2001-2	M-3	542514AU8
LB0102	Long Beach Mortgage Loan Trust	2001-2	S-1	DB00985U9
LB0102	Long Beach Mortgage Loan Trust	2001-2	S-2	542514AR5
LB0102	Long Beach Mortgage Loan Trust	2001-2	C	LB0102102
LB0102	Long Beach Mortgage Loan Trust	2001-2	P	LB0102103
LB0102	Long Beach Mortgage Loan Trust	2001-2	R-3	LB0102101
LB0103	Long Beach Mortgage Loan Trust	2001-3	A-1	542514BD5
LB0103	Long Beach Mortgage Loan Trust	2001-3	A-2	542514AY0
LB0103	Long Beach Mortgage Loan Trust	2001-3	M-1	542514BA1
LB0103	Long Beach Mortgage Loan Trust	2001-3	M-2	542514BB9
LB0103	Long Beach Mortgage Loan Trust	2001-3	M-3	542514BC7
LB0103	Long Beach Mortgage Loan Trust	2001-3	S-1	542514BE3
LB0103	Long Beach Mortgage Loan Trust	2001-3	S-2	542514AZ7
LB0103	Long Beach Mortgage Loan Trust	2001-3	C	LB0103101
LB0103	Long Beach Mortgage Loan Trust	2001-3	P	LB0103102
LB0103	Long Beach Mortgage Loan Trust	2001-3	R-3	LB0103103
LB0104	Long Beach Mortgage Loan Trust	2001-4	I-A	542514BF0
LB0104	Long Beach Mortgage Loan Trust	2001-4	II-A1	542514BQ6
LB0104	Long Beach Mortgage Loan Trust	2001-4	II-A2	542514BR4

Issue ID	Trust Name	Series	Class	CUSIP
LB0104	Long Beach Mortgage Loan Trust	2001-4	II-A3	542514BS2
LB0104	Long Beach Mortgage Loan Trust	2001-4	II-M1	542514BK9
LB0104	Long Beach Mortgage Loan Trust	2001-4	M2	542514BL7
LB0104	Long Beach Mortgage Loan Trust	2001-4	M3	542514BN3
LB0104	Long Beach Mortgage Loan Trust	2001-4	I-S	542514BH6
LB0104	Long Beach Mortgage Loan Trust	2001-4	II-S	542514BJ2
LB0104	Long Beach Mortgage Loan Trust	2001-4	R-3	LB0104I05
LB0104	Long Beach Mortgage Loan Trust	2001-4	I-C	LB0104I01
LB0104	Long Beach Mortgage Loan Trust	2001-4	II-C	LB0104I02
LB0104	Long Beach Mortgage Loan Trust	2001-4	I-P	LB0104I03
LB0104	Long Beach Mortgage Loan Trust	2001-4	II-P	LB0104I04
LB0104	Long Beach Mortgage Loan Trust	2001-4	R-X	LB0104I06
LB0201	Long Beach Mortgage Loan Trust	2002-1	I-A	542514CC6
LB0201	Long Beach Mortgage Loan Trust	2002-1	II-A1	542514BT0
LB0201	Long Beach Mortgage Loan Trust	2002-1	II-A2	542514BU7
LB0201	Long Beach Mortgage Loan Trust	2002-1	II-A3	542514BV5
LB0201	Long Beach Mortgage Loan Trust	2002-1	II-A4	542514BW3
LB0201	Long Beach Mortgage Loan Trust	2002-1	II-M1	542514BY9
LB0201	Long Beach Mortgage Loan Trust	2002-1	M2	542514BZ6
LB0201	Long Beach Mortgage Loan Trust	2002-1	M3	542514CA0
LB0201	Long Beach Mortgage Loan Trust	2002-1	II-M4	542514CB8
LB0201	Long Beach Mortgage Loan Trust	2002-1	I-S	542514CD4
LB0201	Long Beach Mortgage Loan Trust	2002-1	II-S	542514BX1
LB0201	Long Beach Mortgage Loan Trust	2002-1	R-3	LB0201205
LB0201	Long Beach Mortgage Loan Trust	2002-1	I-C	LB0201101
LB0201	Long Beach Mortgage Loan Trust	2002-1	II-C	LB0201102
LB0201	Long Beach Mortgage Loan Trust	2002-1	I-P	LB0201103
LB0201	Long Beach Mortgage Loan Trust	2002-1	II-P	LB0201104
LB0201	Long Beach Mortgage Loan Trust	2002-1	R-X	LB0201105
LB0202	Long Beach Mortgage Loan Trust	2002-2	I-A	542514CE2
LB0202	Long Beach Mortgage Loan Trust	2002-2	II-A	542514CG7
LB0202	Long Beach Mortgage Loan Trust	2002-2	II-M1	542514CJ1
LB0202	Long Beach Mortgage Loan Trust	2002-2	M2	542514CK8
LB0202	Long Beach Mortgage Loan Trust	2002-2	M3	542514CL6
LB0202	Long Beach Mortgage Loan Trust	2002-2	M4A	542514CM4
LB0202	Long Beach Mortgage Loan Trust	2002-2	M4B	542514CN2
LB0202	Long Beach Mortgage Loan Trust	2002-2	I-S1	542514CF9
LB0202	Long Beach Mortgage Loan Trust	2002-2	II-S1	542514CH5
LB0202	Long Beach Mortgage Loan Trust	2002-2	I-S2	LB0202101
LB0202	Long Beach Mortgage Loan Trust	2002-2	II-S2	LB0202102
LB0202	Long Beach Mortgage Loan Trust	2002-2	R	LB0202107
LB0202	Long Beach Mortgage Loan Trust	2002-2	I-C	LB0202103
LB0202	Long Beach Mortgage Loan Trust	2002-2	II-C	LB0202104
LB0202	Long Beach Mortgage Loan Trust	2002-2	I-P	LB0202105
LB0202	Long Beach Mortgage Loan Trust	2002-2	II-P	LB0202106
LB0202	Long Beach Mortgage Loan Trust	2002-2	R-X	LB0202108
LB0205	Long Beach Mortgage Loan Trust	2002-5	A-1	542514CX0
LB0205	Long Beach Mortgage Loan Trust	2002-5	A-2	542514CY8
LB0205	Long Beach Mortgage Loan Trust	2002-5	S-1	542514CZ5
LB0205	Long Beach Mortgage Loan Trust	2002-5	S-2	542514DA9
LB0205	Long Beach Mortgage Loan Trust	2002-5	M-1	542514DB7
LB0205	Long Beach Mortgage Loan Trust	2002-5	M-2	542514DC5
LB0205	Long Beach Mortgage Loan Trust	2002-5	M-3	542514DD3

Issue ID	Trust Name	Series	Class	CUSIP
LB0205	Long Beach Mortgage Loan Trust	2002-5	M-4A	542514DE1
LB0205	Long Beach Mortgage Loan Trust	2002-5	M-4B	542514DF8
LB0205	Long Beach Mortgage Loan Trust	2002-5	R-4	LB0205403
LB0205	Long Beach Mortgage Loan Trust	2002-5	C	LB0205401
LB0205	Long Beach Mortgage Loan Trust	2002-5	R-CX	LB0205404
LB0205	Long Beach Mortgage Loan Trust	2002-5	P	LB0205402
LB0205	Long Beach Mortgage Loan Trust	2002-5	R-PX	LB0205405
LB0301	Long Beach Mortgage Loan Trust	2003-1	A-1	542514DN1
LB0301	Long Beach Mortgage Loan Trust	2003-1	A-2	542514DG6
LB0301	Long Beach Mortgage Loan Trust	2003-1	S-1	542514DP6
LB0301	Long Beach Mortgage Loan Trust	2003-1	S-2	542514DH4
LB0301	Long Beach Mortgage Loan Trust	2003-1	M-1	542514DJ0
LB0301	Long Beach Mortgage Loan Trust	2003-1	M-2	542514DK7
LB0301	Long Beach Mortgage Loan Trust	2003-1	M-3	542514DL5
LB0301	Long Beach Mortgage Loan Trust	2003-1	M-4	542514DM3
LB0301	Long Beach Mortgage Loan Trust	2003-1	R-M4X	LB0301103
LB0301	Long Beach Mortgage Loan Trust	2003-1	R	LB0301106
LB0301	Long Beach Mortgage Loan Trust	2003-1	C	LB0301101
LB0301	Long Beach Mortgage Loan Trust	2003-1	P	LB0301102
LB0301	Long Beach Mortgage Loan Trust	2003-1	R-CX	LB0301104
LB0301	Long Beach Mortgage Loan Trust	2003-1	R-PX	LB0301105
LB0302	Long Beach Mortgage Loan Trust	2003-2	AF	542514DQ4
LB0302	Long Beach Mortgage Loan Trust	2003-2	AV	542514DS0
LB0302	Long Beach Mortgage Loan Trust	2003-2	M-1	542514DU5
LB0302	Long Beach Mortgage Loan Trust	2003-2	M-2	542514DV3
LB0302	Long Beach Mortgage Loan Trust	2003-2	M-3	542514DW1
LB0302	Long Beach Mortgage Loan Trust	2003-2	M-4	542514DX9
LB0302	Long Beach Mortgage Loan Trust	2003-2	M-5	542514DY7
LB0302	Long Beach Mortgage Loan Trust	2003-2	S-1	542514DR2
LB0302	Long Beach Mortgage Loan Trust	2003-2	S-2	542514DT8
LB0302	Long Beach Mortgage Loan Trust	2003-2	C	LB0302301
LB0302	Long Beach Mortgage Loan Trust	2003-2	R-1	LB0302304
LB0302	Long Beach Mortgage Loan Trust	2003-2	P	LB0302302
LB0302	Long Beach Mortgage Loan Trust	2003-2	R-3	LB0302305
LB0303	Long Beach Mortgage Loan Trust	2003-3	A	542514DZ4
LB0303	Long Beach Mortgage Loan Trust	2003-3	M-1	542514EA8
LB0303	Long Beach Mortgage Loan Trust	2003-3	M-2	542514EB6
LB0303	Long Beach Mortgage Loan Trust	2003-3	M-3	542514EC4
LB0303	Long Beach Mortgage Loan Trust	2003-3	M-4	542514ED2
LB0303	Long Beach Mortgage Loan Trust	2003-3	C	LB0303301
LB0303	Long Beach Mortgage Loan Trust	2003-3	P	LB0303302
LB0303	Long Beach Mortgage Loan Trust	2003-3	R	LB0303303
LB0304	Long Beach Mortgage Loan Trust	2003-4	AV-1	542514EE0
LB0304	Long Beach Mortgage Loan Trust	2003-4	AV-2	542514EF7
LB0304	Long Beach Mortgage Loan Trust	2003-4	AV-3	542514EG5
LB0304	Long Beach Mortgage Loan Trust	2003-4	M-1	542514EH3
LB0304	Long Beach Mortgage Loan Trust	2003-4	M-2	542514EJ9
LB0304	Long Beach Mortgage Loan Trust	2003-4	M-3	542514EK6
LB0304	Long Beach Mortgage Loan Trust	2003-4	M-4A	542514EL4
LB0304	Long Beach Mortgage Loan Trust	2003-4	M-4F	542514EM2
LB0304	Long Beach Mortgage Loan Trust	2003-4	M-5A	542514EN0
LB0304	Long Beach Mortgage Loan Trust	2003-4	M-5F	542514EP5
LB0304	Long Beach Mortgage Loan Trust	2003-4	M-6	542514EQ3

Issue ID	Trust Name	Series	Class	CUSIP
LB0304	Long Beach Mortgage Loan Trust	2003-4	R-2	LB0304103
LB0304	Long Beach Mortgage Loan Trust	2003-4	C	LB0304101
LB0304	Long Beach Mortgage Loan Trust	2003-4	R-CX	LB0304104
LB0304	Long Beach Mortgage Loan Trust	2003-4	P	LB0304102
LB0304	Long Beach Mortgage Loan Trust	2003-4	R-PX	LB0304105
LB03P2	Long Beach Securities Corp.	2003-P2	P	LB03P2001
LB03PB	Long Beach Securities Corp.	2003-P1	P	LB03PA001
LB0401	Long Beach Mortgage Loan Trust	2004-1	A-1	542514FD1
LB0401	Long Beach Mortgage Loan Trust	2004-1	A-2	542514FE9
LB0401	Long Beach Mortgage Loan Trust	2004-1	A-3	542514ER1
LB0401	Long Beach Mortgage Loan Trust	2004-1	A-4	542514ES9
LB0401	Long Beach Mortgage Loan Trust	2004-1	A-5	542514ET7
LB0401	Long Beach Mortgage Loan Trust	2004-1	M-1	542514EU4
LB0401	Long Beach Mortgage Loan Trust	2004-1	M-2	542514EV2
LB0401	Long Beach Mortgage Loan Trust	2004-1	M-3	542514EW0
LB0401	Long Beach Mortgage Loan Trust	2004-1	M-4	542514EX8
LB0401	Long Beach Mortgage Loan Trust	2004-1	M-5	542514EY6
LB0401	Long Beach Mortgage Loan Trust	2004-1	M-6	542514EZ3
LB0401	Long Beach Mortgage Loan Trust	2004-1	M-7	542514FA7
LB0401	Long Beach Mortgage Loan Trust	2004-1	M-8	542514FB5
LB0401	Long Beach Mortgage Loan Trust	2004-1	M-9	542514FC3
LB0401	Long Beach Mortgage Loan Trust	2004-1	B	542514FF6
LB0401	Long Beach Mortgage Loan Trust	2004-1	C	LB0401201
LB0401	Long Beach Mortgage Loan Trust	2004-1	P	LB0401202
LB0401	Long Beach Mortgage Loan Trust	2004-1	R	LB0401203
LB0402	Long Beach Mortgage Loan Trust	2004-2	A-1	542514FT6
LB0402	Long Beach Mortgage Loan Trust	2004-2	A-2	542514FU3
LB0402	Long Beach Mortgage Loan Trust	2004-2	A-3	542514FV1
LB0402	Long Beach Mortgage Loan Trust	2004-2	A-4	542514FW9
LB0402	Long Beach Mortgage Loan Trust	2004-2	M-1	542514FX7
LB0402	Long Beach Mortgage Loan Trust	2004-2	M-2	542514FY5
LB0402	Long Beach Mortgage Loan Trust	2004-2	M-3	542514FZ2
LB0402	Long Beach Mortgage Loan Trust	2004-2	M-4	542514GA6
LB0402	Long Beach Mortgage Loan Trust	2004-2	M-5	542514GB4
LB0402	Long Beach Mortgage Loan Trust	2004-2	M-6	542514GC2
LB0402	Long Beach Mortgage Loan Trust	2004-2	M-7	542514GD0
LB0402	Long Beach Mortgage Loan Trust	2004-2	B	542514GE8
LB0402	Long Beach Mortgage Loan Trust	2004-2	C	LB0402201
LB0402	Long Beach Mortgage Loan Trust	2004-2	P	LB0402202
LB0402	Long Beach Mortgage Loan Trust	2004-2	R	LB0402203
LB0403	Long Beach Mortgage Loan Trust	2004-3	A-1	542514GF5
LB0403	Long Beach Mortgage Loan Trust	2004-3	A-2	542514GG3
LB0403	Long Beach Mortgage Loan Trust	2004-3	A-3	542514GH1
LB0403	Long Beach Mortgage Loan Trust	2004-3	A-4	542514GJ7
LB0403	Long Beach Mortgage Loan Trust	2004-3	S-1	542514GK4
LB0403	Long Beach Mortgage Loan Trust	2004-3	S-2	542514GL2
LB0403	Long Beach Mortgage Loan Trust	2004-3	M-1	542514GM0
LB0403	Long Beach Mortgage Loan Trust	2004-3	M-2	542514GN8
LB0403	Long Beach Mortgage Loan Trust	2004-3	M-3	542514GP3
LB0403	Long Beach Mortgage Loan Trust	2004-3	M-4	542514GQ1
LB0403	Long Beach Mortgage Loan Trust	2004-3	M-5	542514GR9
LB0403	Long Beach Mortgage Loan Trust	2004-3	M-6	542514GS7
LB0403	Long Beach Mortgage Loan Trust	2004-3	M-7	542514GT5

Issue ID	Trust Name	Series	Class	CUSIP
LB0403	Long Beach Mortgage Loan Trust	2004-3	M-8	542514GU2
LB0403	Long Beach Mortgage Loan Trust	2004-3	M-9	542514GV0
LB0403	Long Beach Mortgage Loan Trust	2004-3	C	LB0403301
LB0403	Long Beach Mortgage Loan Trust	2004-3	R	LB0403302
LB0403	Long Beach Mortgage Loan Trust	2004-3	RCX	LB0403303
LB0404	Long Beach Mortgage Loan Trust	2004-4	I-A1	542514HN7
LB0404	Long Beach Mortgage Loan Trust	2004-4	II-A1	542514HP2
LB0404	Long Beach Mortgage Loan Trust	2004-4	II-A2	542514HQ0
LB0404	Long Beach Mortgage Loan Trust	2004-4	II-A3	542514HR8
LB0404	Long Beach Mortgage Loan Trust	2004-4	II-A4	542514HS6
LB0404	Long Beach Mortgage Loan Trust	2004-4	M-1	542514HT4
LB0404	Long Beach Mortgage Loan Trust	2004-4	M-2	542514HU1
LB0404	Long Beach Mortgage Loan Trust	2004-4	M-3	542514HV9
LB0404	Long Beach Mortgage Loan Trust	2004-4	M-4	542514HW7
LB0404	Long Beach Mortgage Loan Trust	2004-4	M-5	542514HX5
LB0404	Long Beach Mortgage Loan Trust	2004-4	M-6	542514HY3
LB0404	Long Beach Mortgage Loan Trust	2004-4	M-7	542514HZ0
LB0404	Long Beach Mortgage Loan Trust	2004-4	M-8	542514JA3
LB0404	Long Beach Mortgage Loan Trust	2004-4	M-9	542514JB1
LB0404	Long Beach Mortgage Loan Trust	2004-4	M-10	542514JC9
LB0404	Long Beach Mortgage Loan Trust	2004-4	M-11	542514JD7
LB0404	Long Beach Mortgage Loan Trust	2004-4	M-12	542514JE5
LB0404	Long Beach Mortgage Loan Trust	2004-4	B	542514JF2
LB0404	Long Beach Mortgage Loan Trust	2004-4	R	LB04041R1
LB0404	Long Beach Mortgage Loan Trust	2004-4	C	LB04041C1
LB0404	Long Beach Mortgage Loan Trust	2004-4	R-CX	LB0404RCX
LB0404	Long Beach Mortgage Loan Trust	2004-4	P	LB04041P1
LB0404	Long Beach Mortgage Loan Trust	2004-4	R-PX	LB0404RPX
LB0405	Long Beach Mortgage Loan Trust	2004-5	A-1	542514GW8
LB0405	Long Beach Mortgage Loan Trust	2004-5	A-2	542514GX6
LB0405	Long Beach Mortgage Loan Trust	2004-5	A-3	542514GY4
LB0405	Long Beach Mortgage Loan Trust	2004-5	A-4	542514GZ1
LB0405	Long Beach Mortgage Loan Trust	2004-5	A-5	542514HB3
LB0405	Long Beach Mortgage Loan Trust	2004-5	A-6	542514HC1
LB0405	Long Beach Mortgage Loan Trust	2004-5	M-1	542514HD9
LB0405	Long Beach Mortgage Loan Trust	2004-5	M-2	542514HE7
LB0405	Long Beach Mortgage Loan Trust	2004-5	M-3	542514HF4
LB0405	Long Beach Mortgage Loan Trust	2004-5	M-4	542514HG2
LB0405	Long Beach Mortgage Loan Trust	2004-5	M-5	542514HH0
LB0405	Long Beach Mortgage Loan Trust	2004-5	M-6	542514HJ6
LB0405	Long Beach Mortgage Loan Trust	2004-5	M-7	542514HK3
LB0405	Long Beach Mortgage Loan Trust	2004-5	B-1	542514HL1
LB0405	Long Beach Mortgage Loan Trust	2004-5	B-2	542514HM9
LB0405	Long Beach Mortgage Loan Trust	2004-5	R	LB0405003
LB0405	Long Beach Mortgage Loan Trust	2004-5	C	LB0405001
LB0405	Long Beach Mortgage Loan Trust	2004-5	P	LB0405002
LB0406	Long Beach Mortgage Loan Trust	2004-6	I-A1	542514JG0
LB0406	Long Beach Mortgage Loan Trust	2004-6	I-A2	542514JH8
LB0406	Long Beach Mortgage Loan Trust	2004-6	II-A1	542514JJ4
LB0406	Long Beach Mortgage Loan Trust	2004-6	II-A2	542514JK1
LB0406	Long Beach Mortgage Loan Trust	2004-6	A-3	542514JL9
LB0406	Long Beach Mortgage Loan Trust	2004-6	M-1	542514JM7
LB0406	Long Beach Mortgage Loan Trust	2004-6	M-2	542514JN5

Issue ID	Trust Name	Series	Class	CUSIP
LB0406	Long Beach Mortgage Loan Trust	2004-6	M-3	542514JP0
LB0406	Long Beach Mortgage Loan Trust	2004-6	M-4	542514JQ8
LB0406	Long Beach Mortgage Loan Trust	2004-6	M-5	542514JR6
LB0406	Long Beach Mortgage Loan Trust	2004-6	M-6	542514JS4
LB0406	Long Beach Mortgage Loan Trust	2004-6	M-7	542514JU9
LB0406	Long Beach Mortgage Loan Trust	2004-6	B	542514JT2
LB0406	Long Beach Mortgage Loan Trust	2004-6	R	LB0406203
LB0406	Long Beach Mortgage Loan Trust	2004-6	C	LB0406201
LB0406	Long Beach Mortgage Loan Trust	2004-6	R-CX	LB0406204
LB0406	Long Beach Mortgage Loan Trust	2004-6	P	LB0406202
LB0406	Long Beach Mortgage Loan Trust	2004-6	R-PX	LB0406205
LB04N2	Long Beach Asset Holding Corp.	2004-2	N1	54239FAA4
LB04N2	Long Beach Asset Holding Corp.	2004-2	N2	54239EAA7
LB04N2	Long Beach Asset Holding Corp.	2004-2	Sub-Notes	LB04N2101
LB04N4	Long Beach Asset Holding Corp.	CI 2004-4	N-1	54239JAA6
LB04N4	Long Beach Asset Holding Corp.	CI 2004-4	N-2	54239JAB4
LB04N4	Long Beach Asset Holding Corp.	CI 2004-4	N-3	54239JAC2
LB04N4	Long Beach Asset Holding Corp.	CI 2004-4	N-4	54239JAD0
LB04N4	Long Beach Asset Holding Corp.	CI 2004-4	N-5	54239JAE8
LB04N4	Long Beach Asset Holding Corp.	CI 2004-4	N-6	54239HAA0
LB04N4	Long Beach Asset Holding Corp.	CI 2004-4	N-7	54239HAB8
LB04N4	Long Beach Asset Holding Corp.	CI 2004-4	SUB	LB04N4101
LB04N6	Long Beach Asset Holding Corp.	CI 2004-6	N-1	54239KAA3
LB04N6	Long Beach Asset Holding Corp.	CI 2004-6	N-2	54239GAA2
LB04N6	Long Beach Asset Holding Corp.	CI 2004-6	N-3	54239GAB0
LB04N6	Long Beach Asset Holding Corp.	CI 2004-6	SUB	LB04N6101
LB0501	Long Beach Mortgage Loan Trust	2005-1	I-A1	542514JV7
LB0501	Long Beach Mortgage Loan Trust	2005-1	II-A1	542514JW5
LB0501	Long Beach Mortgage Loan Trust	2005-1	II-A2	542514JX3
LB0501	Long Beach Mortgage Loan Trust	2005-1	II-A3	542514JY1
LB0501	Long Beach Mortgage Loan Trust	2005-1	M-1	542514JZ8
LB0501	Long Beach Mortgage Loan Trust	2005-1	M-2	542514KA1
LB0501	Long Beach Mortgage Loan Trust	2005-1	M-3	542514KB9
LB0501	Long Beach Mortgage Loan Trust	2005-1	M-4	542514KC7
LB0501	Long Beach Mortgage Loan Trust	2005-1	M-5	542514KD5
LB0501	Long Beach Mortgage Loan Trust	2005-1	M-6	542514KE3
LB0501	Long Beach Mortgage Loan Trust	2005-1	M-7	542514KF0
LB0501	Long Beach Mortgage Loan Trust	2005-1	M-8	542514KG8
LB0501	Long Beach Mortgage Loan Trust	2005-1	M-9	542514KH6
LB0501	Long Beach Mortgage Loan Trust	2005-1	B-1	542514KJ2
LB0501	Long Beach Mortgage Loan Trust	2005-1	B-2	542514KK9
LB0501	Long Beach Mortgage Loan Trust	2005-1	R	LB0501203
LB0501	Long Beach Mortgage Loan Trust	2005-1	C	LB0501201
LB0501	Long Beach Mortgage Loan Trust	2005-1	P	LB0501202
LB0502	Long Beach Mortgage Loan Trust	2005-2	I-A1	542514KL7
LB0502	Long Beach Mortgage Loan Trust	2005-2	I-A2	542514KM5
LB0502	Long Beach Mortgage Loan Trust	2005-2	II-A1	542514KN3
LB0502	Long Beach Mortgage Loan Trust	2005-2	II-A2	542514KP8
LB0502	Long Beach Mortgage Loan Trust	2005-2	II-A3	542514KQ6
LB0502	Long Beach Mortgage Loan Trust	2005-2	M-1	542514KR4
LB0502	Long Beach Mortgage Loan Trust	2005-2	M-2	542514KS2
LB0502	Long Beach Mortgage Loan Trust	2005-2	M-3	542514KT0
LB0502	Long Beach Mortgage Loan Trust	2005-2	M-4	542514KU7

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LB0502	Long Beach Mortgage Loan Trust	2005-2	M-5	542514KV5
LB0502	Long Beach Mortgage Loan Trust	2005-2	M-6	542514KW3
LB0502	Long Beach Mortgage Loan Trust	2005-2	M-7	542514KX1
LB0502	Long Beach Mortgage Loan Trust	2005-2	M-8	542514KY9
LB0502	Long Beach Mortgage Loan Trust	2005-2	M-9	542514KZ6
LB0502	Long Beach Mortgage Loan Trust	2005-2	B-1	542514LA0
LB0502	Long Beach Mortgage Loan Trust	2005-2	B-2	542514LB8
LB0502	Long Beach Mortgage Loan Trust	2005-2	R	LB0502403
LB0502	Long Beach Mortgage Loan Trust	2005-2	C	LB0502401
LB0502	Long Beach Mortgage Loan Trust	2005-2	R-CX	LB0502404
LB0502	Long Beach Mortgage Loan Trust	2005-2	P	LB0502402
LB0502	Long Beach Mortgage Loan Trust	2005-2	R-PX	LB0502405
LB0503	Long Beach Mortgage Loan Trust	2005-3	I-A	542514NT7
LB0503	Long Beach Mortgage Loan Trust	2005-3	II-A1	542514NU4
LB0503	Long Beach Mortgage Loan Trust	2005-3	II-A2	542514NV2
LB0503	Long Beach Mortgage Loan Trust	2005-3	II-A3	542514NW0
LB0503	Long Beach Mortgage Loan Trust	2005-3	M-1	542514NX8
LB0503	Long Beach Mortgage Loan Trust	2005-3	M-2	542514NY6
LB0503	Long Beach Mortgage Loan Trust	2005-3	M-3	542514NZ3
LB0503	Long Beach Mortgage Loan Trust	2005-3	M-4	542514PA6
LB0503	Long Beach Mortgage Loan Trust	2005-3	M-5	542514PB4
LB0503	Long Beach Mortgage Loan Trust	2005-3	M-6	542514PC2
LB0503	Long Beach Mortgage Loan Trust	2005-3	M-7	542514PD0
LB0503	Long Beach Mortgage Loan Trust	2005-3	M-8	542514PE8
LB0503	Long Beach Mortgage Loan Trust	2005-3	M-9	542514PF5
LB0503	Long Beach Mortgage Loan Trust	2005-3	M-10	542514PG3
LB0503	Long Beach Mortgage Loan Trust	2005-3	M-11	542514PH1
LB0503	Long Beach Mortgage Loan Trust	2005-3	R	LB0503303
LB0503	Long Beach Mortgage Loan Trust	2005-3	C	LB0503301
LB0503	Long Beach Mortgage Loan Trust	2005-3	R-CX	LB0503304
LB0503	Long Beach Mortgage Loan Trust	2005-3	P	LB0503302
LB0503	Long Beach Mortgage Loan Trust	2005-3	R-PX	LB0503305
LB05N2	Long Beach Asset Holding Corp.	CI 2005-2	N-1	542396AA4
LB05N2	Long Beach Asset Holding Corp.	CI 2005-2	N-2	542396AB2
LB05N2	Long Beach Asset Holding Corp.	CI 2005-2	N-3	542396AC0
LB05N2	Long Beach Asset Holding Corp.	CI 2005-2	N-4	542396AD8
LB05N2	Long Beach Asset Holding Corp.	CI 2005-2	SUB	LB05N2001
LB05N3	Long Beach Asset Holding Corp.	CI 2005-WL1	N1	542395AA6
LB05N3	Long Beach Asset Holding Corp.	CI 2005-WL1	N2	542395AB4
LB05N3	Long Beach Asset Holding Corp.	CI 2005-WL1	N3	54239WAA7
LB05N3	Long Beach Asset Holding Corp.	CI 2005-WL1	N4	54239WAB5
LB05N3	Long Beach Asset Holding Corp.	CI 2005-WL1	N5	54239WAC3
LB05N3	Long Beach Asset Holding Corp.	CI 2005-WL1	SUB-NOTE	LB05N3101
LB05N4	Long Beach Asset Holding Corp.	2005-WL2	NOTE	54239QAV4
LB05N4	Long Beach Asset Holding Corp.	2005-WL2	OWNER	54239QAW2
LB05N5	Long Beach Asset Holding Corp.	CI 2005-3	N-1	542394AA9
LB05N5	Long Beach Asset Holding Corp.	CI 2005-3	N-2	542394AB7
LB05N5	Long Beach Asset Holding Corp.	CI 2005-3	N-3	542394AC5
LB05N5	Long Beach Asset Holding Corp.	CI 2005-3	SUB	LB05N5001
LB05N6	Long Beach Asset Holding Corp.	2005-WL3	NOTE	54239QAX0
LB05N6	Long Beach Asset Holding Corp.	2005-WL3	OWNER	LB05N6101
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	I-A1	542514LC6
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	II-A1	542514LD4

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LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	II-A2	542514LE2
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	II-A3	542514LF9
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	II-A4	542514LG7
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	I-II-M1	542514LH5
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	I-II-M2	542514LJ1
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	I-II-M3	542514LK8
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	I-II-M4	542514LL6
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	I-II-M5	542514LM4
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	I-II-M6	542514LN2
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	I-II-M7	542514LP7
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	I-II-M8	542514LQ5
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	I-II-M9	542514LR3
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	I-II-M10	542514LW2
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	I-II-B1	542514LS1
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	I-II-B2	542514LT9
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	I-II-B3	542514LU6
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	I-II-B4	542514LV4
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	I-II-C	542514LX0
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	I-II-P	542514LY8
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	R	542514LZ5
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	III-A1	542514MC5
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	III-A2	542514MD3
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	III-A3	542514ME1
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	III-M1	542514MF8
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	III-M2	542514MG6
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	III-M3	542514MH4
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	III-M4	542514MJ0
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	III-M5	542514MK7
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	III-M6	542514ML5
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	III-M7	542514MM3
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	III-M8	542514MN1
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	III-M9	542514MS0
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	III-B1	542514MP6
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	III-B2	542514MQ4
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	III-B3	542514MR2
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	III-C	542514MT8
LB05W1	Long Beach Mortgage Loan Trust	2005-WL1	III-P	542514MU5
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	I-A1	542514NM2
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	I-A2	542514MV3
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	II-A1	542514NN0
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	II-A2	542514NP5
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	III-A1	542514MW1
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	III-A1A	542514MX9
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	III-A2	542514MY7
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	III-A3	542514MZ4
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	III-A4	542514NA8
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	M-1	542514NB6
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	M-2	542514NC4
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	M-3	542514ND2
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	M-4	542514NE0
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	M-5	542514NF7
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	M-6	542514NG5
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	M-7	542514NH3

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LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	M-8	542514NJ9
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	M-9	542514NK6
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	M-10	542514NL4
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	B-1	542514NQ3
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	B-2	542514NR1
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	B-3	542514NS9
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	C	542514PJ7
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	P	542514PK4
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	R	542514PL2
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	R-CX	542514PM0
LB05W2	Long Beach Mortgage Loan Trust	2005-WL2	R-PX	542514PN8
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	I-A1	542514QA5
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	I-A2	542514QB3
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	I-A3	542514QC1
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	I-A4	542514QD9
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	II-A1	542514QE7
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	II-A2A	542514QF4
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	II-A2B	542514PP3
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	II-A3	542514PQ1
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	M-1	542514PR9
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	M-2	542514PS7
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	M-3	542514PT5
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	M-4	542514PU2
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	M-5	542514PV0
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	M-6	542514PW8
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	M-7	542514PX6
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	M-8	542514PY4
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	M-9	542514PZ1
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	B-1	542514QG2
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	B-2	542514QH0
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	C	542514QJ6
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	P	542514QK3
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	R	542514QL1
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	R-4	LB05W3R42
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	FM-RES-IO	LB05W3R43
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	R-CX	542514QM9
LB05W3	Long Beach Mortgage Loan Trust	2005-WL3	R-PX	542514QN7
LB0601	Long Beach Mortgage Loan Trust	2006-1	I-A	542514RH9
LB0601	Long Beach Mortgage Loan Trust	2006-1	II-A1	542514RJ5
LB0601	Long Beach Mortgage Loan Trust	2006-1	II-A2	542514RK2
LB0601	Long Beach Mortgage Loan Trust	2006-1	II-A3	542514RL0
LB0601	Long Beach Mortgage Loan Trust	2006-1	II-A4	542514RM8
LB0601	Long Beach Mortgage Loan Trust	2006-1	M-1	542514RN6
LB0601	Long Beach Mortgage Loan Trust	2006-1	M-2	542514RP1
LB0601	Long Beach Mortgage Loan Trust	2006-1	M-3	542514RQ9
LB0601	Long Beach Mortgage Loan Trust	2006-1	M-4	542514RR7
LB0601	Long Beach Mortgage Loan Trust	2006-1	M-5	542514RS5
LB0601	Long Beach Mortgage Loan Trust	2006-1	M-6	542514RT3
LB0601	Long Beach Mortgage Loan Trust	2006-1	M-7	542514RU0
LB0601	Long Beach Mortgage Loan Trust	2006-1	M-8	542514RV8
LB0601	Long Beach Mortgage Loan Trust	2006-1	M-9	542514RW6
LB0601	Long Beach Mortgage Loan Trust	2006-1	M-10	542514RX4
LB0601	Long Beach Mortgage Loan Trust	2006-1	M-11	542514RY2

Issue ID	Trust Name	Series	Class	CUSIP
LB0601	Long Beach Mortgage Loan Trust	2006-1	R	LB0601303
LB0601	Long Beach Mortgage Loan Trust	2006-1	C	LB0601301
LB0601	Long Beach Mortgage Loan Trust	2006-1	R-CX	LB0601304
LB0601	Long Beach Mortgage Loan Trust	2006-1	P	LB0601302
LB0601	Long Beach Mortgage Loan Trust	2006-1	R-PX	LB0601305
LB0602	Long Beach Mortgage Loan Trust	2006-2	I-A	542514TQ7
LB0602	Long Beach Mortgage Loan Trust	2006-2	II-A1	542514TR5
LB0602	Long Beach Mortgage Loan Trust	2006-2	II-A2	542514TS3
LB0602	Long Beach Mortgage Loan Trust	2006-2	II-A3	542514TT1
LB0602	Long Beach Mortgage Loan Trust	2006-2	II-A4	542514TU8
LB0602	Long Beach Mortgage Loan Trust	2006-2	M-1	542514TV6
LB0602	Long Beach Mortgage Loan Trust	2006-2	M-2	542514TW4
LB0602	Long Beach Mortgage Loan Trust	2006-2	M-3	542514TX2
LB0602	Long Beach Mortgage Loan Trust	2006-2	M-4	542514TY0
LB0602	Long Beach Mortgage Loan Trust	2006-2	M-5	542514TZ7
LB0602	Long Beach Mortgage Loan Trust	2006-2	M-6	542514UA0
LB0602	Long Beach Mortgage Loan Trust	2006-2	M-7	542514UB8
LB0602	Long Beach Mortgage Loan Trust	2006-2	M-8	542514UC6
LB0602	Long Beach Mortgage Loan Trust	2006-2	M-9	542514UD4
LB0602	Long Beach Mortgage Loan Trust	2006-2	M-10	542514UE2
LB0602	Long Beach Mortgage Loan Trust	2006-2	B	542514UF9
LB0602	Long Beach Mortgage Loan Trust	2006-2	C	LB0602301
LB0602	Long Beach Mortgage Loan Trust	2006-2	FMR-IO	LB0602503
LB0602	Long Beach Mortgage Loan Trust	2006-2	R-3	LB0602504
LB0602	Long Beach Mortgage Loan Trust	2006-2	R-4	LB0602205
LB0602	Long Beach Mortgage Loan Trust	2006-2	P	LB0602302
LB0602	Long Beach Mortgage Loan Trust	2006-2	R	LB0602303
LB0603	Long Beach Mortgage Loan Trust	2006-3	I-A	542514UG7
LB0603	Long Beach Mortgage Loan Trust	2006-3	II-A1	542514UH5
LB0603	Long Beach Mortgage Loan Trust	2006-3	II-A2	542514UJ1
LB0603	Long Beach Mortgage Loan Trust	2006-3	II-A3	542514UK8
LB0603	Long Beach Mortgage Loan Trust	2006-3	II-A4	542514UL6
LB0603	Long Beach Mortgage Loan Trust	2006-3	M-1	542514UM4
LB0603	Long Beach Mortgage Loan Trust	2006-3	M-2	542514UN2
LB0603	Long Beach Mortgage Loan Trust	2006-3	M-3	542514UP7
LB0603	Long Beach Mortgage Loan Trust	2006-3	M-4	542514UQ5
LB0603	Long Beach Mortgage Loan Trust	2006-3	M-5	542514UR3
LB0603	Long Beach Mortgage Loan Trust	2006-3	M-6	542514US1
LB0603	Long Beach Mortgage Loan Trust	2006-3	M-7	542514UT9
LB0603	Long Beach Mortgage Loan Trust	2006-3	M-8	542514UU6
LB0603	Long Beach Mortgage Loan Trust	2006-3	M-9	542514UV4
LB0603	Long Beach Mortgage Loan Trust	2006-3	M-10	542514UW2
LB0603	Long Beach Mortgage Loan Trust	2006-3	B	542514UX0
LB0603	Long Beach Mortgage Loan Trust	2006-3	R	LB0603303
LB0603	Long Beach Mortgage Loan Trust	2006-3	C	LB0603301
LB0603	Long Beach Mortgage Loan Trust	2006-3	P	LB0603302
LB0604	Long Beach Mortgage Loan Trust	2006-4	I-A	54251MAA2
LB0604	Long Beach Mortgage Loan Trust	2006-4	II-A1	54251MAB0
LB0604	Long Beach Mortgage Loan Trust	2006-4	II-A2	54251MAC8
LB0604	Long Beach Mortgage Loan Trust	2006-4	II-A3	54251MAD6
LB0604	Long Beach Mortgage Loan Trust	2006-4	II-A4	54251MAE4
LB0604	Long Beach Mortgage Loan Trust	2006-4	M-1	54251MAF1
LB0604	Long Beach Mortgage Loan Trust	2006-4	M-2	54251MAG9

Issue ID	Trust Name	Series	Class	CUSIP
LB0604	Long Beach Mortgage Loan Trust	2006-4	M-3	54251MAH7
LB0604	Long Beach Mortgage Loan Trust	2006-4	M-4	54251MAJ3
LB0604	Long Beach Mortgage Loan Trust	2006-4	M-5	54251MAK0
LB0604	Long Beach Mortgage Loan Trust	2006-4	M-6	54251MAL8
LB0604	Long Beach Mortgage Loan Trust	2006-4	M-7	54251MAM6
LB0604	Long Beach Mortgage Loan Trust	2006-4	M-8	54251MAN4
LB0604	Long Beach Mortgage Loan Trust	2006-4	M-9	54251MAP9
LB0604	Long Beach Mortgage Loan Trust	2006-4	M-10	54251MAQ7
LB0604	Long Beach Mortgage Loan Trust	2006-4	M-11	54251MAR5
LB0604	Long Beach Mortgage Loan Trust	2006-4	B	54251MAS3
LB0604	Long Beach Mortgage Loan Trust	2006-4	R	LB0604303
LB0604	Long Beach Mortgage Loan Trust	2006-4	C	LB0604301
LB0604	Long Beach Mortgage Loan Trust	2006-4	P	LB0604302
LB0605	Long Beach Mortgage Loan Trust	2006-5	I-A	54251PAA5
LB0605	Long Beach Mortgage Loan Trust	2006-5	II-A1	54251PAB3
LB0605	Long Beach Mortgage Loan Trust	2006-5	II-A2	54251PAC1
LB0605	Long Beach Mortgage Loan Trust	2006-5	II-A3	54251PAD9
LB0605	Long Beach Mortgage Loan Trust	2006-5	II-A4	54251PAE7
LB0605	Long Beach Mortgage Loan Trust	2006-5	M-1	54251PAF4
LB0605	Long Beach Mortgage Loan Trust	2006-5	M-2	54251PAG2
LB0605	Long Beach Mortgage Loan Trust	2006-5	M-3	54251PAH0
LB0605	Long Beach Mortgage Loan Trust	2006-5	M-4	54251PAJ6
LB0605	Long Beach Mortgage Loan Trust	2006-5	M-5	54251PAK3
LB0605	Long Beach Mortgage Loan Trust	2006-5	M-6	54251PAL1
LB0605	Long Beach Mortgage Loan Trust	2006-5	M-7	54251PAM9
LB0605	Long Beach Mortgage Loan Trust	2006-5	M-8	54251PAN7
LB0605	Long Beach Mortgage Loan Trust	2006-5	M-9	54251PAP2
LB0605	Long Beach Mortgage Loan Trust	2006-5	M-10	54251PAQ0
LB0605	Long Beach Mortgage Loan Trust	2006-5	B-1	54251PAR8
LB0605	Long Beach Mortgage Loan Trust	2006-5	B-2	54251PAS6
LB0605	Long Beach Mortgage Loan Trust	2006-5	R	LB0605303
LB0605	Long Beach Mortgage Loan Trust	2006-5	C	LB0605301
LB0605	Long Beach Mortgage Loan Trust	2006-5	P	LB0605302
LB0606	Long Beach Mortgage Loan Trust	2006-6	I-A	54251RAA1
LB0606	Long Beach Mortgage Loan Trust	2006-6	II-A1	54251RAB9
LB0606	Long Beach Mortgage Loan Trust	2006-6	II-A2	54251RAC7
LB0606	Long Beach Mortgage Loan Trust	2006-6	II-A3	54251RAD5
LB0606	Long Beach Mortgage Loan Trust	2006-6	II-A4	54251RAE3
LB0606	Long Beach Mortgage Loan Trust	2006-6	M-1	54251RAF0
LB0606	Long Beach Mortgage Loan Trust	2006-6	M-2	54251RAG8
LB0606	Long Beach Mortgage Loan Trust	2006-6	M-3	54251RAH6
LB0606	Long Beach Mortgage Loan Trust	2006-6	M-4	54251RAJ2
LB0606	Long Beach Mortgage Loan Trust	2006-6	M-5	54251RAK9
LB0606	Long Beach Mortgage Loan Trust	2006-6	M-6	54251RAL7
LB0606	Long Beach Mortgage Loan Trust	2006-6	M-7	54251RAM5
LB0606	Long Beach Mortgage Loan Trust	2006-6	M-8	54251RAN3
LB0606	Long Beach Mortgage Loan Trust	2006-6	M-9	54251RAP8
LB0606	Long Beach Mortgage Loan Trust	2006-6	M-10	54251RAQ6
LB0606	Long Beach Mortgage Loan Trust	2006-6	M-11	54251RAR4
LB0606	Long Beach Mortgage Loan Trust	2006-6	R	LB0606303
LB0606	Long Beach Mortgage Loan Trust	2006-6	C	LB0606301
LB0606	Long Beach Mortgage Loan Trust	2006-6	R-CX	LB0606304
LB0606	Long Beach Mortgage Loan Trust	2006-6	P	LB0606302

Issue ID	Trust Name	Series	Class	CUSIP
LB0606	Long Beach Mortgage Loan Trust	2006-6	R-PX	LB0606305
LB0607	Long Beach Mortgage Loan Trust	2006-7	I-A	54251TAA7
LB0607	Long Beach Mortgage Loan Trust	2006-7	II-A1	54251TAB5
LB0607	Long Beach Mortgage Loan Trust	2006-7	II-A2	54251TAC3
LB0607	Long Beach Mortgage Loan Trust	2006-7	II-A3	54251TAD1
LB0607	Long Beach Mortgage Loan Trust	2006-7	II-A4	54251TAE9
LB0607	Long Beach Mortgage Loan Trust	2006-7	M-1	54251TAF6
LB0607	Long Beach Mortgage Loan Trust	2006-7	M-2	54251TAG4
LB0607	Long Beach Mortgage Loan Trust	2006-7	M-3	54251TAH2
LB0607	Long Beach Mortgage Loan Trust	2006-7	M-4	54251TAJ8
LB0607	Long Beach Mortgage Loan Trust	2006-7	M-5	54251TAK5
LB0607	Long Beach Mortgage Loan Trust	2006-7	M-6	54251TAL3
LB0607	Long Beach Mortgage Loan Trust	2006-7	M-7	54251TAM1
LB0607	Long Beach Mortgage Loan Trust	2006-7	M-8	54251TAN9
LB0607	Long Beach Mortgage Loan Trust	2006-7	M-9	54251TAP4
LB0607	Long Beach Mortgage Loan Trust	2006-7	M-10	54251TAQ2
LB0607	Long Beach Mortgage Loan Trust	2006-7	M-11	54251TAR0
LB0607	Long Beach Mortgage Loan Trust	2006-7	R	LB0607303
LB0607	Long Beach Mortgage Loan Trust	2006-7	C	LB0607301
LB0607	Long Beach Mortgage Loan Trust	2006-7	P	LB0607302
LB0608	Long Beach Mortgage Loan Trust	2006-8	I-A	54251UAA4
LB0608	Long Beach Mortgage Loan Trust	2006-8	II-A1	54251UAB2
LB0608	Long Beach Mortgage Loan Trust	2006-8	II-A2	54251UAC0
LB0608	Long Beach Mortgage Loan Trust	2006-8	II-A3	54251UAD8
LB0608	Long Beach Mortgage Loan Trust	2006-8	II-A4	54251UAE6
LB0608	Long Beach Mortgage Loan Trust	2006-8	M-1	54251UAF3
LB0608	Long Beach Mortgage Loan Trust	2006-8	M-2	54251UAG1
LB0608	Long Beach Mortgage Loan Trust	2006-8	M-3	54251UAH9
LB0608	Long Beach Mortgage Loan Trust	2006-8	M-4	54251UAJ5
LB0608	Long Beach Mortgage Loan Trust	2006-8	M-5	54251UAK2
LB0608	Long Beach Mortgage Loan Trust	2006-8	M-6	54251UAL0
LB0608	Long Beach Mortgage Loan Trust	2006-8	M-7	54251UAM8
LB0608	Long Beach Mortgage Loan Trust	2006-8	M-8	54251UAN6
LB0608	Long Beach Mortgage Loan Trust	2006-8	M-9	54251UAP1
LB0608	Long Beach Mortgage Loan Trust	2006-8	M-10	54251UAQ9
LB0608	Long Beach Mortgage Loan Trust	2006-8	M-11	54251UAR7
LB0608	Long Beach Mortgage Loan Trust	2006-8	R	LB0608303
LB0608	Long Beach Mortgage Loan Trust	2006-8	C	LB0608301
LB0608	Long Beach Mortgage Loan Trust	2006-8	R-CX	LB0608304
LB0608	Long Beach Mortgage Loan Trust	2006-8	P	LB0608302
LB0608	Long Beach Mortgage Loan Trust	2006-8	R-PX	LB0608305
LB0609	Long Beach Mortgage Loan Trust	2006-9	I-A	54251WAA0
LB0609	Long Beach Mortgage Loan Trust	2006-9	II-A1	54251WAB8
LB0609	Long Beach Mortgage Loan Trust	2006-9	II-A2	54251WAC6
LB0609	Long Beach Mortgage Loan Trust	2006-9	II-A3	54251WAD4
LB0609	Long Beach Mortgage Loan Trust	2006-9	II-A4	54251WAE2
LB0609	Long Beach Mortgage Loan Trust	2006-9	M-1	54251WAF9
LB0609	Long Beach Mortgage Loan Trust	2006-9	M-2	54251WAG7
LB0609	Long Beach Mortgage Loan Trust	2006-9	M-3	54251WAH5
LB0609	Long Beach Mortgage Loan Trust	2006-9	M-4	54251WAJ1
LB0609	Long Beach Mortgage Loan Trust	2006-9	M-5	54251WAK8
LB0609	Long Beach Mortgage Loan Trust	2006-9	M-6	54251WAL6
LB0609	Long Beach Mortgage Loan Trust	2006-9	M-7	54251WAM4

Issue ID	Trust Name	Series	Class	CUSIP
LB0609	Long Beach Mortgage Loan Trust	2006-9	M-8	54251WAN2
LB0609	Long Beach Mortgage Loan Trust	2006-9	M-9	54251WAP7
LB0609	Long Beach Mortgage Loan Trust	2006-9	M-10	54251WAQ5
LB0609	Long Beach Mortgage Loan Trust	2006-9	B	54251WAR3
LB0609	Long Beach Mortgage Loan Trust	2006-9	R	LB0609303
LB0609	Long Beach Mortgage Loan Trust	2006-9	C	LB0609301
LB0609	Long Beach Mortgage Loan Trust	2006-9	P	LB0609302
LB060A	Long Beach Mortgage Loan Trust	2006-A	A-1	542515AA9
LB060A	Long Beach Mortgage Loan Trust	2006-A	A-2	542515AB7
LB060A	Long Beach Mortgage Loan Trust	2006-A	A-3	542515AC5
LB060A	Long Beach Mortgage Loan Trust	2006-A	M-1	542515AD3
LB060A	Long Beach Mortgage Loan Trust	2006-A	M-2	542515AE1
LB060A	Long Beach Mortgage Loan Trust	2006-A	M-3	542515AF8
LB060A	Long Beach Mortgage Loan Trust	2006-A	M-4	542515AG6
LB060A	Long Beach Mortgage Loan Trust	2006-A	M-5	542515AH4
LB060A	Long Beach Mortgage Loan Trust	2006-A	M-6	542515AJ0
LB060A	Long Beach Mortgage Loan Trust	2006-A	M-7	542515AK7
LB060A	Long Beach Mortgage Loan Trust	2006-A	B-1	542515AL5
LB060A	Long Beach Mortgage Loan Trust	2006-A	B-2	542515AM3
LB060A	Long Beach Mortgage Loan Trust	2006-A	C	LB060A201
LB060A	Long Beach Mortgage Loan Trust	2006-A	P	LB060A202
LB060A	Long Beach Mortgage Loan Trust	2006-A	R	LB060A203
LB0610	Long Beach Mortgage Loan Trust	2006-10	I-A	54251YAA6
LB0610	Long Beach Mortgage Loan Trust	2006-10	II-A1	54251YAB4
LB0610	Long Beach Mortgage Loan Trust	2006-10	II-A2	54251YAC2
LB0610	Long Beach Mortgage Loan Trust	2006-10	II-A3	54251YAD0
LB0610	Long Beach Mortgage Loan Trust	2006-10	II-A4	54251YAE8
LB0610	Long Beach Mortgage Loan Trust	2006-10	M-1	54251YAF5
LB0610	Long Beach Mortgage Loan Trust	2006-10	M-2	54251YAG3
LB0610	Long Beach Mortgage Loan Trust	2006-10	M-3	54251YAH1
LB0610	Long Beach Mortgage Loan Trust	2006-10	M-4	54251YAJ7
LB0610	Long Beach Mortgage Loan Trust	2006-10	M-5	54251YAK4
LB0610	Long Beach Mortgage Loan Trust	2006-10	M-6	54251YAL2
LB0610	Long Beach Mortgage Loan Trust	2006-10	M-7	54251YAM0
LB0610	Long Beach Mortgage Loan Trust	2006-10	M-8	54251YAN8
LB0610	Long Beach Mortgage Loan Trust	2006-10	M-9	54251YAP3
LB0610	Long Beach Mortgage Loan Trust	2006-10	M-10	54251YAQ1
LB0610	Long Beach Mortgage Loan Trust	2006-10	B	54251YAR9
LB0610	Long Beach Mortgage Loan Trust	2006-10	R	LB0610303
LB0610	Long Beach Mortgage Loan Trust	2006-10	C	LB0610301
LB0610	Long Beach Mortgage Loan Trust	2006-10	R-CX	LB0610304
LB0610	Long Beach Mortgage Loan Trust	2006-10	P	LB0610302
LB0610	Long Beach Mortgage Loan Trust	2006-10	R-PX	LB0610305
LB0611	Long Beach Mortgage Loan Trust	2006-11	I-A	542512AA6
LB0611	Long Beach Mortgage Loan Trust	2006-11	II-A1	542512AB4
LB0611	Long Beach Mortgage Loan Trust	2006-11	II-A2	542512AC2
LB0611	Long Beach Mortgage Loan Trust	2006-11	II-A3	542512AD0
LB0611	Long Beach Mortgage Loan Trust	2006-11	II-A4	542512AE8
LB0611	Long Beach Mortgage Loan Trust	2006-11	M-1	542512AF5
LB0611	Long Beach Mortgage Loan Trust	2006-11	M-2	542512AG3
LB0611	Long Beach Mortgage Loan Trust	2006-11	M-3	542512AH1
LB0611	Long Beach Mortgage Loan Trust	2006-11	M-4	542512AJ7
LB0611	Long Beach Mortgage Loan Trust	2006-11	M-5	542512AK4

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LB0611	Long Beach Mortgage Loan Trust	2006-11	M-6	542512AL2
LB0611	Long Beach Mortgage Loan Trust	2006-11	M-7	542512AM0
LB0611	Long Beach Mortgage Loan Trust	2006-11	M-8	542512AN8
LB0611	Long Beach Mortgage Loan Trust	2006-11	M-9	542512AP3
LB0611	Long Beach Mortgage Loan Trust	2006-11	B-1	542512AQ1
LB0611	Long Beach Mortgage Loan Trust	2006-11	B-2	542512AR9
LB0611	Long Beach Mortgage Loan Trust	2006-11	R	LB0611303
LB0611	Long Beach Mortgage Loan Trust	2006-11	C	LB0611301
LB0611	Long Beach Mortgage Loan Trust	2006-11	R-CX	LB0611304
LB0611	Long Beach Mortgage Loan Trust	2006-11	P	LB0611302
LB0611	Long Beach Mortgage Loan Trust	2006-11	R-PX	LB0611305
LB06N2	Long Beach Asset Holding Corp.	CI 2006-WL2	N-1	54240KAA0
LB06N2	Long Beach Asset Holding Corp.	CI 2006-WL2	N-2	54240KAB8
LB06N2	Long Beach Asset Holding Corp.	CI 2006-WL2	SUB	LB06N2001
LB06N4	Long Beach Asset Holding Corp.	2006-1	N-1	54240CAA8
LB06N4	Long Beach Asset Holding Corp.	2006-1	N-2	54240CAB6
LB06N4	Long Beach Asset Holding Corp.	2006-1	SUB	LB06N1001
LB06N5	Long Beach Asset Holding Corp.	CI 2006-2 NIM Notes	N1	542393AA1
LB06N5	Long Beach Asset Holding Corp.	CI 2006-2 NIM Notes	N2	542393AB9
LB06N5	Long Beach Asset Holding Corp.	CI 2006-2 NIM Notes	N3	542393AC7
LB06N5	Long Beach Asset Holding Corp.	CI 2006-2 NIM Notes	SUB	LB06N5001
LB06N6	Long Beach Asset Holding Corp.	CI 2006-3 NIM Notes	N-1	54240DAA6
LB06N6	Long Beach Asset Holding Corp.	CI 2006-3 NIM Notes	N-2	54240DAB4
LB06N6	Long Beach Asset Holding Corp.	CI 2006-3 NIM Notes	N-3	54240BAA0
LB06N6	Long Beach Asset Holding Corp.	CI 2006-3 NIM Notes	SUB	LB06N6001
LB06N7	Long Beach CI NIM Notes	2006-4	N-1	92931FAA5
LB06N7	Long Beach CI NIM Notes	2006-4	N-2	92931FAB3
LB06N7	Long Beach CI NIM Notes	2006-4	N-3	92931GAA3
LB06N7	Long Beach CI NIM Notes	2006-4	SUB	LB06N7101
LB06N8	Long Beach CI NIM Notes	2006-5	N-1	92929AAA0
LB06N8	Long Beach CI NIM Notes	2006-5	N-2	92929AAB8
LB06N8	Long Beach CI NIM Notes	2006-5	N-3	92928YAA9
LB06N8	Long Beach CI NIM Notes	2006-5	SUB	LB06N8101
LB06N9	Long Beach CI NIM Notes	2006-6	N-1	92932GAA2
LB06N9	Long Beach CI NIM Notes	2006-6	N-2	92932GAB0
LB06N9	Long Beach CI NIM Notes	2006-6	N-3	92932EAA7
LB06N9	Long Beach CI NIM Notes	2006-6	SUB	LB06N9101
LB06NA	Long Beach CI NIM Notes	2006-7	N-1	92932LAA1
LB06NA	Long Beach CI NIM Notes	2006-7	N-2	92932LAB9
LB06NA	Long Beach CI NIM Notes	2006-7	N-3	92932LAC7
LB06NA	Long Beach CI NIM Notes	2006-7	SUB	LB06NA101
LB06NB	Long Beach CI NIM Notes	2006-8	N-1	92932YAA3
LB06NB	Long Beach CI NIM Notes	2006-8	N-2	92932YAB1
LB06NB	Long Beach CI NIM Notes	2006-8	SUB	LB06NB101
LB06NC	Long Beach CI NIM Notes	2006-9	N-1	929321AA5
LB06NC	Long Beach CI NIM Notes	2006-9	N-2	929321AB3
LB06NC	Long Beach CI NIM Notes	2006-9	N-3	929319AA9
LB06NC	Long Beach CI NIM Notes	2006-9	SUB	LB06NC101
LB06ND	Long Beach CI NIM Notes	2006-10	N-1	929306AA6
LB06ND	Long Beach CI NIM Notes	2006-10	N-2	929306AB4
LB06ND	Long Beach CI NIM Notes	2006-10	SUB	LB06ND101
LB06NE	Long Beach CI NIM Notes	2006-11	N-1	92933KAA2
LB06NE	Long Beach CI NIM Notes	2006-11	N-2	92933KAB0

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LB06NE	Long Beach CI NIM Notes	2006-11	SUB	LB06NE101
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	I-A1	542514QP2
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	I-A2	542514QQ0
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	I-A3	542514QR8
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	II-A1	542514QS6
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	II-A2	542514QT4
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	II-A3	542514QU1
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	II-A4	542514QV9
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	M-1	542514QW7
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	M-2	542514QX5
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	M-3	542514QY3
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	M-4	542514QZ0
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	M-5	542514RA4
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	M-6	542514RB2
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	M-7	542514RC0
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	M-8	542514RD8
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	M-9	542514RE6
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	M-10	542514RF3
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	M-11	542514RG1
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	R	LB06W1303
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	C	LB06W1301
LB06W1	Long Beach Mortgage Loan Trust	2006-WL1	P	LB06W1302
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	I-A	542514RZ9
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	II-A1	542514SA3
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	II-A2	542514SB1
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	II-A3	542514SC9
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	II-A4	542514SD7
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	M-1	542514SE5
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	M-2	542514SF2
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	M-3	542514SG0
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	M-4	542514SH8
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	M-5	542514SJ4
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	M-6	542514SK1
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	M-7	542514SL9
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	M-8	542514SM7
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	M-9	542514SN5
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	B-1	542514SP0
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	B-2	542514SQ8
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	B-3	542514SR6
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	C	LB06W2301
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	P	LB06W2302
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	R	LB06W2303
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	R-3	LB06W2307
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	R-CX	LB06W2304
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	R-PX	LB06W2305
LB06W2	Long Beach Mortgage Loan Trust	2006-WL2	FM-IO	LB06W2306
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	I-A	542514SS4
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	II-A1	542514ST2
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	II-A2	542514SU9
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	II-A3	542514SV7
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	II-A4	542514SW5
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	M-1	542514SX3
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	M-2	542514SY1

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LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	M-3	542514SZ8
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	M-4	542514TA2
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	M-5	542514TB0
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	M-6	542514TC8
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	M-7	542514TD6
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	M-8	542514TE4
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	M-9	542514TF1
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	B-1	542514TG9
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	B-2	542514TH7
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	B-3	542514TJ3
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	R	LB06W3303
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	R-CX	LB06W3304
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	C	LB06W3301
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	P	LB06W3302
LB06W3	Long Beach Mortgage Loan Trust	2006-WL3	R-PX	LB06W3305
LB07P3	Long Beach Asset Holdings Corp CI	2003-3 (2007)	Subnote	LB07P3101
LB07P4	Long Beach Asset Holdings Corp CI	2003-4 (2007)	Subnote	LB07P4101
MS0001	Morgan Stanley ABS Capital I Inc.	2000-1	A	61744CAC0
MS0001	Morgan Stanley ABS Capital I Inc.	2000-1	M-1	61744CAD8
MS0001	Morgan Stanley ABS Capital I Inc.	2000-1	M-2	61744CAE6
MS0001	Morgan Stanley ABS Capital I Inc.	2000-1	B-1	61744CAF3
MS0001	Morgan Stanley ABS Capital I Inc.	2000-1	C	MS0001CLC
MS0001	Morgan Stanley ABS Capital I Inc.	2000-1	P	MS0001CLP
MS0001	Morgan Stanley ABS Capital I Inc.	2000-1	R-2	MS0001CR2
WA0001	Washington Mutual Mortgage Securities Corp.	2000-1	A1	863572L68
WA0001	Washington Mutual Mortgage Securities Corp.	2000-1	A2	863572L76
WA0001	Washington Mutual Mortgage Securities Corp.	2000-1	M1	863572L84
WA0001	Washington Mutual Mortgage Securities Corp.	2000-1	M2	863572L92
WA0001	Washington Mutual Mortgage Securities Corp.	2000-1	M3	863572M26
WA0001	Washington Mutual Mortgage Securities Corp.	2000-1	B1	863572M34
WA0001	Washington Mutual Mortgage Securities Corp.	2000-1	B2	863572M42
WA0001	Washington Mutual Mortgage Securities Corp.	2000-1	B3	863572M59
WA0001	Washington Mutual Mortgage Securities Corp.	2000-1	UT-R	863572M67
WA0107	Washington Mutual Mortgage Securities Corp.	2001-7	A	93933TAS2
WA0107	Washington Mutual Mortgage Securities Corp.	2001-7	M-1	93933TAU7
WA0107	Washington Mutual Mortgage Securities Corp.	2001-7	M-2	93933TAV5
WA0107	Washington Mutual Mortgage Securities Corp.	2001-7	M-3	93933TAW3
WA0107	Washington Mutual Mortgage Securities Corp.	2001-7	B-1	93933TAX1
WA0107	Washington Mutual Mortgage Securities Corp.	2001-7	B-2	93933TAY9
WA0107	Washington Mutual Mortgage Securities Corp.	2001-7	B-3	93933TAZ6
WA0107	Washington Mutual Mortgage Securities Corp.	2001-7	R	93933TAT0
WA01A3	Washington Mutual Mortgage Securities Corp.	2001-AR3	R-1	929227ER3
WA01A3	Washington Mutual Mortgage Securities Corp.	2001-AR3	I-A	929227EL6
WA01A3	Washington Mutual Mortgage Securities Corp.	2001-AR3	II-A	929227EM4
WA01A3	Washington Mutual Mortgage Securities Corp.	2001-AR3	B-1	929227EN2
WA01A3	Washington Mutual Mortgage Securities Corp.	2001-AR3	B-2	929227EP7
WA01A3	Washington Mutual Mortgage Securities Corp.	2001-AR3	B-3	929227EQ5
WA01A3	Washington Mutual Mortgage Securities Corp.	2001-AR3	B-4	929227FD3
WA01A3	Washington Mutual Mortgage Securities Corp.	2001-AR3	B-5	929227FE1
WA01A3	Washington Mutual Mortgage Securities Corp.	2001-AR3	B-6	929227FF8
WA01A3	Washington Mutual Mortgage Securities Corp.	2001-AR3	R-2	WA01A3R2U
WA02A2	Washington Mutual Mortgage Securities Corp.	2002-AR2	R-1	929227LJ3
WA02A2	Washington Mutual Mortgage Securities Corp.	2002-AR2	A-1	929227LE4

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WA02A2	Washington Mutual Mortgage Securities Corp.	2002-AR2	B-1	929227LF1
WA02A2	Washington Mutual Mortgage Securities Corp.	2002-AR2	B-2	929227LG9
WA02A2	Washington Mutual Mortgage Securities Corp.	2002-AR2	B-3	929227LH7
WA02A2	Washington Mutual Mortgage Securities Corp.	2002-AR2	B-4	929227LK0
WA02A2	Washington Mutual Mortgage Securities Corp.	2002-AR2	B-5	929227LL8
WA02A2	Washington Mutual Mortgage Securities Corp.	2002-AR2	B-6	929227LM6
WA02A2	Washington Mutual Mortgage Securities Corp.	2002-AR2	R-2	WA02A2R2L
WA02A6	Washington Mutual Mortgage Securities Corp.	2002-AR6	A	929227QB5
WA02A6	Washington Mutual Mortgage Securities Corp.	2002-AR6	B-1	929227QC3
WA02A6	Washington Mutual Mortgage Securities Corp.	2002-AR6	B-2	929227QD1
WA02A6	Washington Mutual Mortgage Securities Corp.	2002-AR6	B-3	929227QE9
WA02A6	Washington Mutual Mortgage Securities Corp.	2002-AR6	B-4	929227QG4
WA02A6	Washington Mutual Mortgage Securities Corp.	2002-AR6	B-5	929227QH2
WA02A6	Washington Mutual Mortgage Securities Corp.	2002-AR6	B-6	929227QJ8
WA02A6	Washington Mutual Mortgage Securities Corp.	2002-AR6	R	929227QF6
WA02A9	Washington Mutual Mortgage Securities Corp.	2002-AR9	I-A	9393357P4
WA02A9	Washington Mutual Mortgage Securities Corp.	2002-AR9	I-B-1	9393357Q2
WA02A9	Washington Mutual Mortgage Securities Corp.	2002-AR9	I-B-2	9393357R0
WA02A9	Washington Mutual Mortgage Securities Corp.	2002-AR9	I-B-3	9393357S8
WA02A9	Washington Mutual Mortgage Securities Corp.	2002-AR9	I-B-4	9393356M2
WA02A9	Washington Mutual Mortgage Securities Corp.	2002-AR9	I-B-5	9393356N0
WA02A9	Washington Mutual Mortgage Securities Corp.	2002-AR9	I-B-6	9393356P5
WA02A9	Washington Mutual Mortgage Securities Corp.	2002-AR9	II-A	9393357T6
WA02A9	Washington Mutual Mortgage Securities Corp.	2002-AR9	II-B-1	9393357U3
WA02A9	Washington Mutual Mortgage Securities Corp.	2002-AR9	II-B-2	9393357V1
WA02A9	Washington Mutual Mortgage Securities Corp.	2002-AR9	II-B-3	9393357W9
WA02A9	Washington Mutual Mortgage Securities Corp.	2002-AR9	II-B-4	9393356Q3
WA02A9	Washington Mutual Mortgage Securities Corp.	2002-AR9	II-B-5	9393356R1
WA02A9	Washington Mutual Mortgage Securities Corp.	2002-AR9	II-B-6	9393356S9
WA02A9	Washington Mutual Mortgage Securities Corp.	2002-AR9	R	9393357X7
WA02AC	Washington Mutual Mortgage Securities Corp.	2002-AR12	A	939336CR2
WA02AC	Washington Mutual Mortgage Securities Corp.	2002-AR12	B-1	939336CS0
WA02AC	Washington Mutual Mortgage Securities Corp.	2002-AR12	B-2	939336CT8
WA02AC	Washington Mutual Mortgage Securities Corp.	2002-AR12	B-3	939336CU5
WA02AC	Washington Mutual Mortgage Securities Corp.	2002-AR12	B-4	939336CW1
WA02AC	Washington Mutual Mortgage Securities Corp.	2002-AR12	B-5	939336CX9
WA02AC	Washington Mutual Mortgage Securities Corp.	2002-AR12	B-6	939336CY7
WA02AC	Washington Mutual Mortgage Securities Corp.	2002-AR12	R	939336CV3
WA02AD	Washington Mutual Mortgage Securities Corp.	2002-AR13	A-1	929227UB0
WA02AD	Washington Mutual Mortgage Securities Corp.	2002-AR13	A-2	929227UC8
WA02AD	Washington Mutual Mortgage Securities Corp.	2002-AR13	M-1	929227UD6
WA02AD	Washington Mutual Mortgage Securities Corp.	2002-AR13	B-1	929227UE4
WA02AD	Washington Mutual Mortgage Securities Corp.	2002-AR13	B-2	929227UF1
WA02AD	Washington Mutual Mortgage Securities Corp.	2002-AR13	B-3	929227UG9
WA02AD	Washington Mutual Mortgage Securities Corp.	2002-AR13	B-4	929227UJ3
WA02AD	Washington Mutual Mortgage Securities Corp.	2002-AR13	B-5	929227UK0
WA02AD	Washington Mutual Mortgage Securities Corp.	2002-AR13	B-6	929227UL8
WA02AD	Washington Mutual Mortgage Securities Corp.	2002-AR13	R	929227UH7
WA02AE	Washington Mutual Mortgage Securities Corp.	2002-AR14	A-1	939336CZ4
WA02AE	Washington Mutual Mortgage Securities Corp.	2002-AR14	A-2	939336DH3
WA02AE	Washington Mutual Mortgage Securities Corp.	2002-AR14	B-1	939336DA8
WA02AE	Washington Mutual Mortgage Securities Corp.	2002-AR14	B-2	939336DB6
WA02AE	Washington Mutual Mortgage Securities Corp.	2002-AR14	B-3	939336DC4

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WA02AE	Washington Mutual Mortgage Securities Corp.	2002-AR14	B-4	939336DD2
WA02AE	Washington Mutual Mortgage Securities Corp.	2002-AR14	B-5	939336DE0
WA02AE	Washington Mutual Mortgage Securities Corp.	2002-AR14	B-6	939336DF7
WA02AE	Washington Mutual Mortgage Securities Corp.	2002-AR14	R	939336DG5
WA02AF	Washington Mutual Mortgage Securities Corp.	2002-AR15	R-1	929227XZ4
WA02AF	Washington Mutual Mortgage Securities Corp.	2002-AR15	A-1-M	939336DJ9
WA02AF	Washington Mutual Mortgage Securities Corp.	2002-AR15	A-2-M	939336DK6
WA02AF	Washington Mutual Mortgage Securities Corp.	2002-AR15	A-3-M	939336DL4
WA02AF	Washington Mutual Mortgage Securities Corp.	2002-AR15	A-4-M	939336DM2
WA02AF	Washington Mutual Mortgage Securities Corp.	2002-AR15	A-5-M	939336DN0
WA02AF	Washington Mutual Mortgage Securities Corp.	2002-AR15	X	929227XY7
WA02AF	Washington Mutual Mortgage Securities Corp.	2002-AR15	B-1	929227WM4
WA02AF	Washington Mutual Mortgage Securities Corp.	2002-AR15	B-2	929227WN2
WA02AF	Washington Mutual Mortgage Securities Corp.	2002-AR15	B-3	929227WP7
WA02AF	Washington Mutual Mortgage Securities Corp.	2002-AR15	B-4	939336FH1
WA02AF	Washington Mutual Mortgage Securities Corp.	2002-AR15	B-5	939336FJ7
WA02AF	Washington Mutual Mortgage Securities Corp.	2002-AR15	B-6	939336FK4
WA02AF	Washington Mutual Mortgage Securities Corp.	2002-AR15	R2-VSI	929227XY4
WA02AF	Washington Mutual Mortgage Securities Corp.	2002-AR15	R-2	WA02AF0R2
WA02AG	Washington Mutual Mortgage Securities Corp.	2002-AR16	A	929227WQ5
WA02AG	Washington Mutual Mortgage Securities Corp.	2002-AR16	X	929227YA8
WA02AG	Washington Mutual Mortgage Securities Corp.	2002-AR16	B-1	929227WR3
WA02AG	Washington Mutual Mortgage Securities Corp.	2002-AR16	B-2	929227WS1
WA02AG	Washington Mutual Mortgage Securities Corp.	2002-AR16	B-3	929227WT9
WA02AG	Washington Mutual Mortgage Securities Corp.	2002-AR16	B-4	929227WV4
WA02AG	Washington Mutual Mortgage Securities Corp.	2002-AR16	B-5	929227WX0
WA02AG	Washington Mutual Mortgage Securities Corp.	2002-AR16	B-6	929227WZ5
WA02AG	Washington Mutual Mortgage Securities Corp.	2002-AR16	R	929227WU6
WA02AH	Washington Mutual Mortgage Securities Corp.	2002-AR17	I-A	929227XB7
WA02AH	Washington Mutual Mortgage Securities Corp.	2002-AR17	II-A	929227XC5
WA02AH	Washington Mutual Mortgage Securities Corp.	2002-AR17	I-B-1	929227XD3
WA02AH	Washington Mutual Mortgage Securities Corp.	2002-AR17	I-B-2	929227XE1
WA02AH	Washington Mutual Mortgage Securities Corp.	2002-AR17	I-B-3	929227XF8
WA02AH	Washington Mutual Mortgage Securities Corp.	2002-AR17	I-B-4	929227XL5
WA02AH	Washington Mutual Mortgage Securities Corp.	2002-AR17	I-B-5	929227XM3
WA02AH	Washington Mutual Mortgage Securities Corp.	2002-AR17	I-B-6	929227XN1
WA02AH	Washington Mutual Mortgage Securities Corp.	2002-AR17	II-B-1	929227XG6
WA02AH	Washington Mutual Mortgage Securities Corp.	2002-AR17	II-B-2	929227XH4
WA02AH	Washington Mutual Mortgage Securities Corp.	2002-AR17	II-B-3	929227XJ0
WA02AH	Washington Mutual Mortgage Securities Corp.	2002-AR17	II-B-4	929227XP6
WA02AH	Washington Mutual Mortgage Securities Corp.	2002-AR17	II-B-5	929227XQ4
WA02AH	Washington Mutual Mortgage Securities Corp.	2002-AR17	II-B-6	929227XR2
WA02AH	Washington Mutual Mortgage Securities Corp.	2002-AR17	R	929227XK7
WA02AI	Washington Mutual Mortgage Securities Corp.	2002-AR18	A	929227ZC3
WA02AI	Washington Mutual Mortgage Securities Corp.	2002-AR18	X	929227ZD1
WA02AI	Washington Mutual Mortgage Securities Corp.	2002-AR18	B-1	929227ZE9
WA02AI	Washington Mutual Mortgage Securities Corp.	2002-AR18	B-2	929227ZF6
WA02AI	Washington Mutual Mortgage Securities Corp.	2002-AR18	B-3	929227ZG4
WA02AI	Washington Mutual Mortgage Securities Corp.	2002-AR18	B-4	929227ZJ8
WA02AI	Washington Mutual Mortgage Securities Corp.	2002-AR18	B-5	929227ZK5
WA02AI	Washington Mutual Mortgage Securities Corp.	2002-AR18	B-6	929227ZL3
WA02AI	Washington Mutual Mortgage Securities Corp.	2002-AR18	R	929227ZH2
WA02AJ	Washington Mutual Mortgage Securities Corp.	2002-AR19	R-1	929227A22

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WA02AJ	Washington Mutual Mortgage Securities Corp.	2002-AR19	A-1	929227ZM1
WA02AJ	Washington Mutual Mortgage Securities Corp.	2002-AR19	A-2	929227ZN9
WA02AJ	Washington Mutual Mortgage Securities Corp.	2002-AR19	A-3	929227ZP4
WA02AJ	Washington Mutual Mortgage Securities Corp.	2002-AR19	A-4	929227ZQ2
WA02AJ	Washington Mutual Mortgage Securities Corp.	2002-AR19	A-5	929227ZR0
WA02AJ	Washington Mutual Mortgage Securities Corp.	2002-AR19	A-6	929227ZS8
WA02AJ	Washington Mutual Mortgage Securities Corp.	2002-AR19	A-7	929227ZT6
WA02AJ	Washington Mutual Mortgage Securities Corp.	2002-AR19	A-8	929227ZU3
WA02AJ	Washington Mutual Mortgage Securities Corp.	2002-AR19	B-1	929227ZX7
WA02AJ	Washington Mutual Mortgage Securities Corp.	2002-AR19	B-2	929227ZY5
WA02AJ	Washington Mutual Mortgage Securities Corp.	2002-AR19	B-3	929227ZZ2
WA02AJ	Washington Mutual Mortgage Securities Corp.	2002-AR19	B-4	929227A63
WA02AJ	Washington Mutual Mortgage Securities Corp.	2002-AR19	B-5	929227A71
WA02AJ	Washington Mutual Mortgage Securities Corp.	2002-AR19	B-6	929227A89
WA02AJ	Washington Mutual Mortgage Securities Corp.	2002-AR19	R-2VSI	WA02A4215
WA02AJ	Washington Mutual Mortgage Securities Corp.	2002-AR19	R-2	WA02A4216
WA02T1	Washington Mutual Bank FA	2002-PR2	A	93933RCJ4
WA02T2	Washington Mutual Bank FA	2002-PR3	A	93933RCK1
WA03A1	Washington Mutual Mortgage Securities Corp.	2003-AR1	R-1	939336RV7
WA03A1	Washington Mutual Mortgage Securities Corp.	2003-AR1	A-1	939336NX7
WA03A1	Washington Mutual Mortgage Securities Corp.	2003-AR1	A-2	939336NY5
WA03A1	Washington Mutual Mortgage Securities Corp.	2003-AR1	A-3	939336NZ2
WA03A1	Washington Mutual Mortgage Securities Corp.	2003-AR1	A-4	939336PA5
WA03A1	Washington Mutual Mortgage Securities Corp.	2003-AR1	A-5	939336PB3
WA03A1	Washington Mutual Mortgage Securities Corp.	2003-AR1	A-6	939336PC1
WA03A1	Washington Mutual Mortgage Securities Corp.	2003-AR1	B-1	939336PD9
WA03A1	Washington Mutual Mortgage Securities Corp.	2003-AR1	B-2	939336PE7
WA03A1	Washington Mutual Mortgage Securities Corp.	2003-AR1	B-3	939336PF4
WA03A1	Washington Mutual Mortgage Securities Corp.	2003-AR1	B-4	939336PG2
WA03A1	Washington Mutual Mortgage Securities Corp.	2003-AR1	B-5	939336PH0
WA03A1	Washington Mutual Mortgage Securities Corp.	2003-AR1	B-6	939336PJ6
WA03A1	Washington Mutual Mortgage Securities Corp.	2003-AR1	R-2	WA03A1213
WA03A1	Washington Mutual Mortgage Securities Corp.	2003-AR1	X	939336PK3
WA03A2	Washington Mutual Mortgage Securities Corp.	2003-AR2	A-1	939336NX7
WA03A2	Washington Mutual Mortgage Securities Corp.	2003-AR2	A-2	939336NYS
WA03A2	Washington Mutual Mortgage Securities Corp.	2003-AR2	X	939336PK3
WA03A2	Washington Mutual Mortgage Securities Corp.	2003-AR2	M	9.29E+98
WA03A2	Washington Mutual Mortgage Securities Corp.	2003-AR2	B-1	929227F27
WA03A2	Washington Mutual Mortgage Securities Corp.	2003-AR2	B-2	929227F35
WA03A2	Washington Mutual Mortgage Securities Corp.	2003-AR2	B-3	929227F43
WA03A2	Washington Mutual Mortgage Securities Corp.	2003-AR2	B-4	929227F68
WA03A2	Washington Mutual Mortgage Securities Corp.	2003-AR2	B-5	929227F76
WA03A2	Washington Mutual Mortgage Securities Corp.	2003-AR2	B-6	929227F84
WA03A2	Washington Mutual Mortgage Securities Corp.	2003-AR2	R	929227F50
WA03A3	Washington Mutual Mortgage Securities Corp.	2003-AR3	A-1A	929227F92
WA03A3	Washington Mutual Mortgage Securities Corp.	2003-AR3	A-1B	929227G26
WA03A3	Washington Mutual Mortgage Securities Corp.	2003-AR3	A-2	929227G34
WA03A3	Washington Mutual Mortgage Securities Corp.	2003-AR3	A-3	929227G42
WA03A3	Washington Mutual Mortgage Securities Corp.	2003-AR3	A-4	929227G59
WA03A3	Washington Mutual Mortgage Securities Corp.	2003-AR3	A-5	929227G67
WA03A3	Washington Mutual Mortgage Securities Corp.	2003-AR3	X	929227G75
WA03A3	Washington Mutual Mortgage Securities Corp.	2003-AR3	B-1	929227G83
WA03A3	Washington Mutual Mortgage Securities Corp.	2003-AR3	B-2	929227G91

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WA03A3	Washington Mutual Mortgage Securities Corp.	2003-AR3	B-3	929227H25
WA03A3	Washington Mutual Mortgage Securities Corp.	2003-AR3	B-4	929227K88
WA03A3	Washington Mutual Mortgage Securities Corp.	2003-AR3	B-5	929227K96
WA03A3	Washington Mutual Mortgage Securities Corp.	2003-AR3	B-6	929227L20
WA03A3	Washington Mutual Mortgage Securities Corp.	2003-AR3	R	929227H33
WA03A4	Washington Mutual Mortgage Securities Corp.	2003-AR4	A1	929227L38
WA03A4	Washington Mutual Mortgage Securities Corp.	2003-AR4	A2	929227L46
WA03A4	Washington Mutual Mortgage Securities Corp.	2003-AR4	A3	929227L53
WA03A4	Washington Mutual Mortgage Securities Corp.	2003-AR4	A4	929227L61
WA03A4	Washington Mutual Mortgage Securities Corp.	2003-AR4	A5	929227L79
WA03A4	Washington Mutual Mortgage Securities Corp.	2003-AR4	A6	929227L87
WA03A4	Washington Mutual Mortgage Securities Corp.	2003-AR4	A7	929227L95
WA03A4	Washington Mutual Mortgage Securities Corp.	2003-AR4	X1	929227M29
WA03A4	Washington Mutual Mortgage Securities Corp.	2003-AR4	X2	929227M37
WA03A4	Washington Mutual Mortgage Securities Corp.	2003-AR4	B1	929227M45
WA03A4	Washington Mutual Mortgage Securities Corp.	2003-AR4	B2	929227M52
WA03A4	Washington Mutual Mortgage Securities Corp.	2003-AR4	B3	929227M60
WA03A4	Washington Mutual Mortgage Securities Corp.	2003-AR4	B4	929227M86
WA03A4	Washington Mutual Mortgage Securities Corp.	2003-AR4	B5	929227M94
WA03A4	Washington Mutual Mortgage Securities Corp.	2003-AR4	B6	929227N28
WA03A4	Washington Mutual Mortgage Securities Corp.	2003-AR4	R	929227M78
WA03A5	Washington Mutual Mortgage Securities Corp.	2003-AR5	R-1	929227R73
WA03A5	Washington Mutual Mortgage Securities Corp.	2003-AR5	A-1	929227Q82
WA03A5	Washington Mutual Mortgage Securities Corp.	2003-AR5	A-2	929227Q90
WA03A5	Washington Mutual Mortgage Securities Corp.	2003-AR5	A-3	929227R24
WA03A5	Washington Mutual Mortgage Securities Corp.	2003-AR5	A-4	929227R32
WA03A5	Washington Mutual Mortgage Securities Corp.	2003-AR5	A-5	929227R40
WA03A5	Washington Mutual Mortgage Securities Corp.	2003-AR5	A-6	929227R57
WA03A5	Washington Mutual Mortgage Securities Corp.	2003-AR5	A-7	929227R65
WA03A5	Washington Mutual Mortgage Securities Corp.	2003-AR5	X-1	929227R81
WA03A5	Washington Mutual Mortgage Securities Corp.	2003-AR5	X-2	929227R99
WA03A5	Washington Mutual Mortgage Securities Corp.	2003-AR5	B-1	929227S23
WA03A5	Washington Mutual Mortgage Securities Corp.	2003-AR5	B-2	929227S31
WA03A5	Washington Mutual Mortgage Securities Corp.	2003-AR5	B-3	929227S49
WA03A5	Washington Mutual Mortgage Securities Corp.	2003-AR5	B-4	929227S56
WA03A5	Washington Mutual Mortgage Securities Corp.	2003-AR5	B-5	929227S64
WA03A5	Washington Mutual Mortgage Securities Corp.	2003-AR5	B-6	929227S72
WA03A6	Washington Mutual Mortgage Securities Corp.	2003-AR6	A1	9292274D5
WA03A6	Washington Mutual Mortgage Securities Corp.	2003-AR6	A2	9.29E+09
WA03A6	Washington Mutual Mortgage Securities Corp.	2003-AR6	X1	9292274F0
WA03A6	Washington Mutual Mortgage Securities Corp.	2003-AR6	X2	9292274G8
WA03A6	Washington Mutual Mortgage Securities Corp.	2003-AR6	B1	9292274H6
WA03A6	Washington Mutual Mortgage Securities Corp.	2003-AR6	B2	9292274J2
WA03A6	Washington Mutual Mortgage Securities Corp.	2003-AR6	B3	9292274K9
WA03A6	Washington Mutual Mortgage Securities Corp.	2003-AR6	B4	9292274M5
WA03A6	Washington Mutual Mortgage Securities Corp.	2003-AR6	B5	9292274N3
WA03A6	Washington Mutual Mortgage Securities Corp.	2003-AR6	B6	9292274P8
WA03A6	Washington Mutual Mortgage Securities Corp.	2003-AR6	R	9292274L7
WA03A7	Washington Mutual Mortgage Securities Corp.	2003-AR7	A1	9292276D3
WA03A7	Washington Mutual Mortgage Securities Corp.	2003-AR7	A2	9.29E+07
WA03A7	Washington Mutual Mortgage Securities Corp.	2003-AR7	A3	9292276F8
WA03A7	Washington Mutual Mortgage Securities Corp.	2003-AR7	A4	9292276G6
WA03A7	Washington Mutual Mortgage Securities Corp.	2003-AR7	A5	9292276H4

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WA03A7	Washington Mutual Mortgage Securities Corp.	2003-AR7	A6	9292276J0
WA03A7	Washington Mutual Mortgage Securities Corp.	2003-AR7	A7	9292276K7
WA03A7	Washington Mutual Mortgage Securities Corp.	2003-AR7	A8	9292276L5
WA03A7	Washington Mutual Mortgage Securities Corp.	2003-AR7	X	9292276M3
WA03A7	Washington Mutual Mortgage Securities Corp.	2003-AR7	B1	9292276N1
WA03A7	Washington Mutual Mortgage Securities Corp.	2003-AR7	B2	9292276P6
WA03A7	Washington Mutual Mortgage Securities Corp.	2003-AR7	B3	9292276Q4
WA03A7	Washington Mutual Mortgage Securities Corp.	2003-AR7	B4	9292276A9
WA03A7	Washington Mutual Mortgage Securities Corp.	2003-AR7	B5	9292276B7
WA03A7	Washington Mutual Mortgage Securities Corp.	2003-AR7	B6	9292276C5
WA03A7	Washington Mutual Mortgage Securities Corp.	2003-AR7	R	9292276R2
WA03A8	Washington Mutual Mortgage Securities Corp.	2003-AR8	R-1	92922FAX6
WA03A8	Washington Mutual Mortgage Securities Corp.	2003-AR8	A-1	92922FAS7
WA03A8	Washington Mutual Mortgage Securities Corp.	2003-AR8	X	92922FAT5
WA03A8	Washington Mutual Mortgage Securities Corp.	2003-AR8	B-1	92922FAU2
WA03A8	Washington Mutual Mortgage Securities Corp.	2003-AR8	B-2	92922FAV0
WA03A8	Washington Mutual Mortgage Securities Corp.	2003-AR8	B-3	92922FAW8
WA03A8	Washington Mutual Mortgage Securities Corp.	2003-AR8	B-4	92922FAY4
WA03A8	Washington Mutual Mortgage Securities Corp.	2003-AR8	B-5	92922FAZ1
WA03A8	Washington Mutual Mortgage Securities Corp.	2003-AR8	B-6	92922FBA5
WA03A8	Washington Mutual Mortgage Securities Corp.	2003-AR8	R-2	WA03A8R2U
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	R-1	92922FCE6
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	I-A-1	92922FBP2
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	I-A-2A	92922FBQ0
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	I-A-2B	92922FBR8
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	I-A-3	92922FBS6
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	I-A-4	92922FBT4
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	I-A-5	92922FBU1
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	I-A-6	92922FBV9
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	I-A-7	92922FBW7
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	I-B-1	92922FBY3
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	I-B-2	92922FBZ0
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	I-B-3	92922FCA4
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	I-B-4	92922FCF3
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	I-B-5	92922FCG1
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	I-B-6	92922FCH9
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	II-A	92922FBX5
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	II-B-1	92922FCB2
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	II-B-2	92922FCC0
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	II-B-3	92922FCD8
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	II-B-4	92922FCJ5
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	II-B-5	92922FCK2
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	II-B-6	92922FCL0
WA03A9	Washington Mutual Mortgage Securities Corp.	2003-AR9	R-2	WA03A9R2R
WA03AA	Washington Mutual Mortgage Securities Corp.	2003-AR10	R-1	92922FEF1
WA03AA	Washington Mutual Mortgage Securities Corp.	2003-AR10	A-1	92922FDU9
WA03AA	Washington Mutual Mortgage Securities Corp.	2003-AR10	A-2	92922FDV7
WA03AA	Washington Mutual Mortgage Securities Corp.	2003-AR10	A-3A	92922FDW5
WA03AA	Washington Mutual Mortgage Securities Corp.	2003-AR10	A-3B	92922FDX3
WA03AA	Washington Mutual Mortgage Securities Corp.	2003-AR10	A-4	92922FDY1
WA03AA	Washington Mutual Mortgage Securities Corp.	2003-AR10	A-5	92922FDZ8
WA03AA	Washington Mutual Mortgage Securities Corp.	2003-AR10	A-6	92922FEA2
WA03AA	Washington Mutual Mortgage Securities Corp.	2003-AR10	A-7	92922FEB0

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WA03AA	Washington Mutual Mortgage Securities Corp.	2003-AR10	B-1	92922FEC8
WA03AA	Washington Mutual Mortgage Securities Corp.	2003-AR10	B-2	92922FED6
WA03AA	Washington Mutual Mortgage Securities Corp.	2003-AR10	B-3	92922FEE4
WA03AA	Washington Mutual Mortgage Securities Corp.	2003-AR10	B-4	92922FEG9
WA03AA	Washington Mutual Mortgage Securities Corp.	2003-AR10	B-5	92922FEH7
WA03AA	Washington Mutual Mortgage Securities Corp.	2003-AR10	B-6	92922FEJ3
WA03AA	Washington Mutual Mortgage Securities Corp.	2003-AR10	R-2SFEE	WA03AA215
WA03AA	Washington Mutual Mortgage Securities Corp.	2003-AR10	R-2	WA03AA216
WA03AB	Washington Mutual Mortgage Securities Corp.	2003-AR11	A-1	92922FJA7
WA03AB	Washington Mutual Mortgage Securities Corp.	2003-AR11	A-2	92922FJB5
WA03AB	Washington Mutual Mortgage Securities Corp.	2003-AR11	A-3	92922FJC3
WA03AB	Washington Mutual Mortgage Securities Corp.	2003-AR11	A-4	92922FJD1
WA03AB	Washington Mutual Mortgage Securities Corp.	2003-AR11	A-5	92922FJE9
WA03AB	Washington Mutual Mortgage Securities Corp.	2003-AR11	A-6	92922FJF6
WA03AB	Washington Mutual Mortgage Securities Corp.	2003-AR11	X-1	92922FJG4
WA03AB	Washington Mutual Mortgage Securities Corp.	2003-AR11	X-2	92922FJH2
WA03AB	Washington Mutual Mortgage Securities Corp.	2003-AR11	B-1	92922FJJ8
WA03AB	Washington Mutual Mortgage Securities Corp.	2003-AR11	B-2	92922FJK5
WA03AB	Washington Mutual Mortgage Securities Corp.	2003-AR11	B-3	92922FJL3
WA03AB	Washington Mutual Mortgage Securities Corp.	2003-AR11	B-4	92922FJN9
WA03AB	Washington Mutual Mortgage Securities Corp.	2003-AR11	B-5	92922FJP4
WA03AB	Washington Mutual Mortgage Securities Corp.	2003-AR11	B-6	92922FJQ2
WA03AB	Washington Mutual Mortgage Securities Corp.	2003-AR11	R	92922FJM1
WA03AC	Washington Mutual Mortgage Securities Corp.	2003-AR12	R-1	92922FKV9
WA03AC	Washington Mutual Mortgage Securities Corp.	2003-AR12	A-1	92922FKP2
WA03AC	Washington Mutual Mortgage Securities Corp.	2003-AR12	A-2	92922FKQ0
WA03AC	Washington Mutual Mortgage Securities Corp.	2003-AR12	A-3	92922FKR8
WA03AC	Washington Mutual Mortgage Securities Corp.	2003-AR12	A-4	92922FKS6
WA03AC	Washington Mutual Mortgage Securities Corp.	2003-AR12	A-5	92922FKT4
WA03AC	Washington Mutual Mortgage Securities Corp.	2003-AR12	A-6	92922FKU1
WA03AC	Washington Mutual Mortgage Securities Corp.	2003-AR12	X-1	92922FKW7
WA03AC	Washington Mutual Mortgage Securities Corp.	2003-AR12	B-1	92922FKX5
WA03AC	Washington Mutual Mortgage Securities Corp.	2003-AR12	B-2	92922FKY3
WA03AC	Washington Mutual Mortgage Securities Corp.	2003-AR12	B-3	92922FKZ0
WA03AC	Washington Mutual Mortgage Securities Corp.	2003-AR12	B-4	92922FLA4
WA03AC	Washington Mutual Mortgage Securities Corp.	2003-AR12	B-5	92922FLB2
WA03AC	Washington Mutual Mortgage Securities Corp.	2003-AR12	B-6	92922FLC0
WA03AC	Washington Mutual Mortgage Securities Corp.	2003-AR12	R-2	WA03ACAR2
WA04A1	Washington Mutual Mortgage Securities Corp.	2004-AR1	A-1	92922FLD8
WA04A1	Washington Mutual Mortgage Securities Corp.	2004-AR1	X	92922FLE6
WA04A1	Washington Mutual Mortgage Securities Corp.	2004-AR1	B-1	92922FLF3
WA04A1	Washington Mutual Mortgage Securities Corp.	2004-AR1	B-2	92922FLG1
WA04A1	Washington Mutual Mortgage Securities Corp.	2004-AR1	B-3	92922FLH9
WA04A1	Washington Mutual Mortgage Securities Corp.	2004-AR1	B-4	92922FLK2
WA04A1	Washington Mutual Mortgage Securities Corp.	2004-AR1	B-5	92922FLL0
WA04A1	Washington Mutual Mortgage Securities Corp.	2004-AR1	B-6	92922FLM8
WA04A1	Washington Mutual Mortgage Securities Corp.	2004-AR1	R-2	92922FLJ5
WA04A2	Washington Mutual Mortgage Securities Corp.	2004-AR2	A	92922FNW4
WA04A2	Washington Mutual Mortgage Securities Corp.	2004-AR2	B-1	92922FNX2
WA04A2	Washington Mutual Mortgage Securities Corp.	2004-AR2	B-2	92922FNY0
WA04A2	Washington Mutual Mortgage Securities Corp.	2004-AR2	B-3	92922FNZ7
WA04A2	Washington Mutual Mortgage Securities Corp.	2004-AR2	B-4	92922FPB8
WA04A2	Washington Mutual Mortgage Securities Corp.	2004-AR2	B-5	92922FPC6

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WA04A2	Washington Mutual Mortgage Securities Corp.	2004-AR2	B-6	92922FPD4
WA04A2	Washington Mutual Mortgage Securities Corp.	2004-AR2	R	92922FPA0
WA04A3	Washington Mutual Mortgage Securities Corp.	2004-AR3	A-1	92922FNH7
WA04A3	Washington Mutual Mortgage Securities Corp.	2004-AR3	A-2	92922FNJ3
WA04A3	Washington Mutual Mortgage Securities Corp.	2004-AR3	B-1	92922FNL8
WA04A3	Washington Mutual Mortgage Securities Corp.	2004-AR3	B-2	92922FNM6
WA04A3	Washington Mutual Mortgage Securities Corp.	2004-AR3	B-3	92922FNN4
WA04A3	Washington Mutual Mortgage Securities Corp.	2004-AR3	B-4	92922FNQ7
WA04A3	Washington Mutual Mortgage Securities Corp.	2004-AR3	B-5	92922FNR5
WA04A3	Washington Mutual Mortgage Securities Corp.	2004-AR3	B-6	92922FNS3
WA04A3	Washington Mutual Mortgage Securities Corp.	2004-AR3	X	92922FNK0
WA04A3	Washington Mutual Mortgage Securities Corp.	2004-AR3	R	92922FNP9
WA04A4	Washington Mutual Mortgage Securities Corp.	2004-AR4	A-1	92922FPN2
WA04A4	Washington Mutual Mortgage Securities Corp.	2004-AR4	A-2	92922FPP7
WA04A4	Washington Mutual Mortgage Securities Corp.	2004-AR4	A-3	92922FPQ5
WA04A4	Washington Mutual Mortgage Securities Corp.	2004-AR4	A-4	92922FPR3
WA04A4	Washington Mutual Mortgage Securities Corp.	2004-AR4	A-5	92922FPS1
WA04A4	Washington Mutual Mortgage Securities Corp.	2004-AR4	A-6	92922FPT9
WA04A4	Washington Mutual Mortgage Securities Corp.	2004-AR4	B-1	92922FPU6
WA04A4	Washington Mutual Mortgage Securities Corp.	2004-AR4	B-2	92922FPV4
WA04A4	Washington Mutual Mortgage Securities Corp.	2004-AR4	B-3	92922FPW2
WA04A4	Washington Mutual Mortgage Securities Corp.	2004-AR4	B-4	92922FPY8
WA04A4	Washington Mutual Mortgage Securities Corp.	2004-AR4	B-5	92922FPZ5
WA04A4	Washington Mutual Mortgage Securities Corp.	2004-AR4	B-6	92922FQA9
WA04A4	Washington Mutual Mortgage Securities Corp.	2004-AR4	R	92922FPX0
WA04A5	Washington Mutual Mortgage Securities Corp.	2004-AR5	A-1	92922FRX8
WA04A5	Washington Mutual Mortgage Securities Corp.	2004-AR5	A-2	92922FRY6
WA04A5	Washington Mutual Mortgage Securities Corp.	2004-AR5	A-3	92922FRZ3
WA04A5	Washington Mutual Mortgage Securities Corp.	2004-AR5	A-4	92922FSA7
WA04A5	Washington Mutual Mortgage Securities Corp.	2004-AR5	A-5	92922FSB5
WA04A5	Washington Mutual Mortgage Securities Corp.	2004-AR5	A-6	92922FSC3
WA04A5	Washington Mutual Mortgage Securities Corp.	2004-AR5	B-1	92922FSD1
WA04A5	Washington Mutual Mortgage Securities Corp.	2004-AR5	B-2	92922FSE9
WA04A5	Washington Mutual Mortgage Securities Corp.	2004-AR5	B-3	92922FSF6
WA04A5	Washington Mutual Mortgage Securities Corp.	2004-AR5	B-4	92922FSH2
WA04A5	Washington Mutual Mortgage Securities Corp.	2004-AR5	B-5	92922FSJ8
WA04A5	Washington Mutual Mortgage Securities Corp.	2004-AR5	B-6	92922FSK5
WA04A5	Washington Mutual Mortgage Securities Corp.	2004-AR5	R	92922FSG4
WA04A6	Washington Mutual Mortgage Securities Corp.	2004-AR6	A	92922FSL3
WA04A6	Washington Mutual Mortgage Securities Corp.	2004-AR6	X	92922FSM1
WA04A6	Washington Mutual Mortgage Securities Corp.	2004-AR6	B-1	92922FSN9
WA04A6	Washington Mutual Mortgage Securities Corp.	2004-AR6	B-2	92922FSP4
WA04A6	Washington Mutual Mortgage Securities Corp.	2004-AR6	B-3	92922FSQ2
WA04A6	Washington Mutual Mortgage Securities Corp.	2004-AR6	B-4	92922FST6
WA04A6	Washington Mutual Mortgage Securities Corp.	2004-AR6	B-5	92922FSU3
WA04A6	Washington Mutual Mortgage Securities Corp.	2004-AR6	B-6	92922FSV1
WA04A6	Washington Mutual Mortgage Securities Corp.	2004-AR6	R	92922FSS8
WA04A6	Washington Mutual Mortgage Securities Corp.	2004-AR6	Y	930108ZZ9
WA04A7	Washington Mutual Mortgage Securities Corp.	2004-AR7	A-1	92922FSW9
WA04A7	Washington Mutual Mortgage Securities Corp.	2004-AR7	A-2A	92922FSX7
WA04A7	Washington Mutual Mortgage Securities Corp.	2004-AR7	A-2B	92922FTC2
WA04A7	Washington Mutual Mortgage Securities Corp.	2004-AR7	A-3	92922FSY5
WA04A7	Washington Mutual Mortgage Securities Corp.	2004-AR7	A-4	92922FSZ2

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WA04A7	Washington Mutual Mortgage Securities Corp.	2004-AR7	A-5	92922FTA6
WA04A7	Washington Mutual Mortgage Securities Corp.	2004-AR7	A-6	92922FTB4
WA04A7	Washington Mutual Mortgage Securities Corp.	2004-AR7	B-1	92922FTF5
WA04A7	Washington Mutual Mortgage Securities Corp.	2004-AR7	B-2	92922FTG3
WA04A7	Washington Mutual Mortgage Securities Corp.	2004-AR7	B-3	92922FTH1
WA04A7	Washington Mutual Mortgage Securities Corp.	2004-AR7	B-4	92922FTT5
WA04A7	Washington Mutual Mortgage Securities Corp.	2004-AR7	B-5	92922FTU2
WA04A7	Washington Mutual Mortgage Securities Corp.	2004-AR7	B-6	92922FTV0
WA04A7	Washington Mutual Mortgage Securities Corp.	2004-AR7	R	92922FTD0
WA04A8	Washington Mutual Mortgage Securities Corp.	2004-AR8	A-1	92922FTJ7
WA04A8	Washington Mutual Mortgage Securities Corp.	2004-AR8	A-2	92922FUN6
WA04A8	Washington Mutual Mortgage Securities Corp.	2004-AR8	A-3	92922FUP1
WA04A8	Washington Mutual Mortgage Securities Corp.	2004-AR8	X	92922FTK4
WA04A8	Washington Mutual Mortgage Securities Corp.	2004-AR8	B-1	92922FTL2
WA04A8	Washington Mutual Mortgage Securities Corp.	2004-AR8	B-2	92922FTM0
WA04A8	Washington Mutual Mortgage Securities Corp.	2004-AR8	B-3	92922FTN8
WA04A8	Washington Mutual Mortgage Securities Corp.	2004-AR8	B-4	92922FTP3
WA04A8	Washington Mutual Mortgage Securities Corp.	2004-AR8	B-5	92922FTQ1
WA04A8	Washington Mutual Mortgage Securities Corp.	2004-AR8	B-6	92922FTR9
WA04A8	Washington Mutual Mortgage Securities Corp.	2004-AR8	R	92922FTS7
WA04A8	Washington Mutual Mortgage Securities Corp.	2004-AR8	Y	930108ZZ8
WA04AA	Washington Mutual Mortgage Securities Corp.	2004-AR10	A-1-A	92922FXJ2
WA04AA	Washington Mutual Mortgage Securities Corp.	2004-AR10	A-1-B	92922FWU8
WA04AA	Washington Mutual Mortgage Securities Corp.	2004-AR10	A-1-C	92922FWV6
WA04AA	Washington Mutual Mortgage Securities Corp.	2004-AR10	A-2-A	92922FWW4
WA04AA	Washington Mutual Mortgage Securities Corp.	2004-AR10	A-2-B	92922FWX2
WA04AA	Washington Mutual Mortgage Securities Corp.	2004-AR10	A-2-C	92922FWY0
WA04AA	Washington Mutual Mortgage Securities Corp.	2004-AR10	A-3	92922FWZ7
WA04AA	Washington Mutual Mortgage Securities Corp.	2004-AR10	X	92922FXD5
WA04AA	Washington Mutual Mortgage Securities Corp.	2004-AR10	B-1	92922FXA1
WA04AA	Washington Mutual Mortgage Securities Corp.	2004-AR10	B-2	92922FXB9
WA04AA	Washington Mutual Mortgage Securities Corp.	2004-AR10	B-3	92922FXC7
WA04AA	Washington Mutual Mortgage Securities Corp.	2004-AR10	B-4	92922FXF0
WA04AA	Washington Mutual Mortgage Securities Corp.	2004-AR10	B-5	92922FXG8
WA04AA	Washington Mutual Mortgage Securities Corp.	2004-AR10	B-6	92922FXH6
WA04AA	Washington Mutual Mortgage Securities Corp.	2004-AR10	R	92922FXE3
WA04AA	Washington Mutual Mortgage Securities Corp.	2004-AR10	Y	930108ZZ7
WA04AC	Washington Mutual Mortgage Securities Corp.	2004-AR12	A-1	92922FZE1
WA04AC	Washington Mutual Mortgage Securities Corp.	2004-AR12	A-2A	92922FZF8
WA04AC	Washington Mutual Mortgage Securities Corp.	2004-AR12	A-2B	92922FZV3
WA04AC	Washington Mutual Mortgage Securities Corp.	2004-AR12	A-3	92922FZG6
WA04AC	Washington Mutual Mortgage Securities Corp.	2004-AR12	A-4A	92922FZH4
WA04AC	Washington Mutual Mortgage Securities Corp.	2004-AR12	A-4B	92922FZJ0
WA04AC	Washington Mutual Mortgage Securities Corp.	2004-AR12	A-5	92922FZK7
WA04AC	Washington Mutual Mortgage Securities Corp.	2004-AR12	B-1	92922FZN1
WA04AC	Washington Mutual Mortgage Securities Corp.	2004-AR12	B-2	92922FZP6
WA04AC	Washington Mutual Mortgage Securities Corp.	2004-AR12	B-3	92922FZQ4
WA04AC	Washington Mutual Mortgage Securities Corp.	2004-AR12	X	92922FZL5
WA04AC	Washington Mutual Mortgage Securities Corp.	2004-AR12	B-4	92922FZS0
WA04AC	Washington Mutual Mortgage Securities Corp.	2004-AR12	B-5	92922FZT8
WA04AC	Washington Mutual Mortgage Securities Corp.	2004-AR12	B-6	92922FZU5
WA04AC	Washington Mutual Mortgage Securities Corp.	2004-AR12	Y	WA04AR120
WA04AC	Washington Mutual Mortgage Securities Corp.	2004-AR12	R	92922FZR2

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WA04AD	Washington Mutual Mortgage Securities Corp.	2004-AR13	A-1A	92922FB49
WA04AD	Washington Mutual Mortgage Securities Corp.	2004-AR13	A-1B1	92922FB56
WA04AD	Washington Mutual Mortgage Securities Corp.	2004-AR13	A-1B2	92922FB64
WA04AD	Washington Mutual Mortgage Securities Corp.	2004-AR13	A-2A	92922FB72
WA04AD	Washington Mutual Mortgage Securities Corp.	2004-AR13	A-2B	92922FB80
WA04AD	Washington Mutual Mortgage Securities Corp.	2004-AR13	X	92922FB98
WA04AD	Washington Mutual Mortgage Securities Corp.	2004-AR13	B-1	92922FC22
WA04AD	Washington Mutual Mortgage Securities Corp.	2004-AR13	B-3	92922FC48
WA04AD	Washington Mutual Mortgage Securities Corp.	2004-AR13	B-4	92922FC55
WA04AD	Washington Mutual Mortgage Securities Corp.	2004-AR13	B-5	92922FC63
WA04AD	Washington Mutual Mortgage Securities Corp.	2004-AR13	B-2	92922FC30
WA04AD	Washington Mutual Mortgage Securities Corp.	2004-AR13	B-6	92922FC71
WA04AD	Washington Mutual Mortgage Securities Corp.	2004-AR13	Y	WA04AR130
WA04AD	Washington Mutual Mortgage Securities Corp.	2004-AR13	R	92922FC89
WA05A1	Washington Mutual Mortgage Securities Corp.	2005-AR1	A1A	939336X40
WA05A1	Washington Mutual Mortgage Securities Corp.	2005-AR1	A1B	939336X57
WA05A1	Washington Mutual Mortgage Securities Corp.	2005-AR1	A2A1	939336X65
WA05A1	Washington Mutual Mortgage Securities Corp.	2005-AR1	A2A2	939336X73
WA05A1	Washington Mutual Mortgage Securities Corp.	2005-AR1	A2A3	939336X81
WA05A1	Washington Mutual Mortgage Securities Corp.	2005-AR1	A2B	939336X99
WA05A1	Washington Mutual Mortgage Securities Corp.	2005-AR1	A3	939336Z22
WA05A1	Washington Mutual Mortgage Securities Corp.	2005-AR1	X	939336Y56
WA05A1	Washington Mutual Mortgage Securities Corp.	2005-AR1	B1	939336Y23
WA05A1	Washington Mutual Mortgage Securities Corp.	2005-AR1	B2	939336Y31
WA05A1	Washington Mutual Mortgage Securities Corp.	2005-AR1	B3	939336Y49
WA05A1	Washington Mutual Mortgage Securities Corp.	2005-AR1	B4	939336Y72
WA05A1	Washington Mutual Mortgage Securities Corp.	2005-AR1	B5	939336Y80
WA05A1	Washington Mutual Mortgage Securities Corp.	2005-AR1	B6	939336Y98
WA05A1	Washington Mutual Mortgage Securities Corp.	2005-AR1	Y	WA05A1101
WA05A1	Washington Mutual Mortgage Securities Corp.	2005-AR1	R	939336Y64
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	1A1A	92922FC97
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	1A1B	92922FE87
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	2A1A	92922FD21
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	2A1B	92922FD39
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	2A2A1	92922FD47
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	2A2A2	92922FD54
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	2A2A3	92922FD62
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	2A2B	92922FD70
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	2A3	92922FE95
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	X	92922FD88
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	B1	92922FD96
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	B2	92922FE20
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	B3	92922FE38
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	B4	92922FE46
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	B5	92922FE53
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	B6	92922FE61
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	B7	92922FF29
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	B8	92922FF37
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	B9	92922FF45
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	B10	92922FF52
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	B11	92922FF60
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	B12	92922FF78
WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	Y	WA05A2301

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WA05A2	Washington Mutual Mortgage Securities Corp.	2005-AR2	R	92922FE79
WA05A4	Washington Mutual Mortgage Securities Corp.	2005-AR4	A-1	92922FF94
WA05A4	Washington Mutual Mortgage Securities Corp.	2005-AR4	A-2A	92922FG28
WA05A4	Washington Mutual Mortgage Securities Corp.	2005-AR4	A-2B	92922FG36
WA05A4	Washington Mutual Mortgage Securities Corp.	2005-AR4	A-3	92922FG44
WA05A4	Washington Mutual Mortgage Securities Corp.	2005-AR4	A-4A	92922FG51
WA05A4	Washington Mutual Mortgage Securities Corp.	2005-AR4	A-4B	92922FG69
WA05A4	Washington Mutual Mortgage Securities Corp.	2005-AR4	A-5	92922FG77
WA05A4	Washington Mutual Mortgage Securities Corp.	2005-AR4	X	92922FG85
WA05A4	Washington Mutual Mortgage Securities Corp.	2005-AR4	B-1	92922FG93
WA05A4	Washington Mutual Mortgage Securities Corp.	2005-AR4	B-2	92922FH27
WA05A4	Washington Mutual Mortgage Securities Corp.	2005-AR4	B-3	92922FH35
WA05A4	Washington Mutual Mortgage Securities Corp.	2005-AR4	B-4	92922FH50
WA05A4	Washington Mutual Mortgage Securities Corp.	2005-AR4	B-5	92922FH68
WA05A4	Washington Mutual Mortgage Securities Corp.	2005-AR4	B-6	92922FH76
WA05A4	Washington Mutual Mortgage Securities Corp.	2005-AR4	R	92922FH43
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	1-A-1A	92922FH84
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	1-A-1B	92922FH92
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	2-A-1A	92922FJ25
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	2-A-1B1	92922FJ33
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	2-A-1B2	92922FJ41
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	2-A-1B3	92922FL48
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	2-A-1C	92922FJ58
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	X	92922FJ66
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	B-1	92922FJ74
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	B-2	92922FJ82
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	B-3	92922FJ90
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	B-4	92922FK23
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	B-5	92922FK31
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	B-6	92922FK49
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	B-7	92922FK56
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	B-8	92922FK64
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	B-9	92922FK72
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	B-10	92922FK98
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	B-11	92922FL22
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	B-12	92922FL30
WA05A6	Washington Mutual Mortgage Securities Corp.	2005-AR6	R	92922FK80
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	1-A-1A	92922FR67
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	2-A-1A	92922FR75
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	2-A-1B1	92922FR83
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	2-A-1B2	92922FR91
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	2-A-1B3	92922FS25
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	2-A-1C1	92922FS33
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	2-A-1C2	92922FS41
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	2-A-1C3	92922FS58
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	X	92922FS66
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	B-1	92922FS74
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	B-2	92922FS82
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	B-3	92922FS90
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	B-4	92922FT24
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	B-5	92922FT32
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	B-6	92922FT40
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	B-7	92922FT57

Issue ID	Trust Name	Series	Class	CUSIP
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	B-8	92922FT65
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	B-9	92922FT73
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	B-10	92922FT99
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	B-11	92922FU22
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	B-12	92922FU30
WA05A8	Washington Mutual Mortgage Securities Corp.	2005-AR8	R	92922FT81
WA05A9	Washington Mutual Mortgage Securities Corp.	2005-AR9	A-1A	92922FU48
WA05A9	Washington Mutual Mortgage Securities Corp.	2005-AR9	A-1B	92922FU55
WA05A9	Washington Mutual Mortgage Securities Corp.	2005-AR9	A-1C1	92922FU63
WA05A9	Washington Mutual Mortgage Securities Corp.	2005-AR9	A-1C2	92922FU71
WA05A9	Washington Mutual Mortgage Securities Corp.	2005-AR9	A-1C3	92922FU89
WA05A9	Washington Mutual Mortgage Securities Corp.	2005-AR9	A-2A	92922FU97
WA05A9	Washington Mutual Mortgage Securities Corp.	2005-AR9	B-1	92922FV39
WA05A9	Washington Mutual Mortgage Securities Corp.	2005-AR9	B-2	92922FV47
WA05A9	Washington Mutual Mortgage Securities Corp.	2005-AR9	B-3	92922FV54
WA05A9	Washington Mutual Mortgage Securities Corp.	2005-AR9	X	92922FV21
WA05A9	Washington Mutual Mortgage Securities Corp.	2005-AR9	B-4	92922FV70
WA05A9	Washington Mutual Mortgage Securities Corp.	2005-AR9	B-5	92922FV88
WA05A9	Washington Mutual Mortgage Securities Corp.	2005-AR9	B-6	92922FV96
WA05A9	Washington Mutual Mortgage Securities Corp.	2005-AR9	R	92922FV62
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	A-1A	92922F2G2
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	A-1B1	92922F2H0
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	A-1B2	92922F2J6
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	A-1B3	92922F2K3
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	A-1C1	92922F2L1
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	A-1C2	92922F2M9
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	A-1C3	92922F2N7
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	A-1C4	92922F2P2
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	X	92922F2Q0
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	B-1	92922F2R8
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	B-2	92922F2S6
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	B-3	92922F2T4
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	B-4	92922F2U1
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	B-5	92922F2V9
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	B-6	92922F2W7
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	B-7	92922F2X5
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	B-8	92922F2Y3
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	B-9	92922F2Z0
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	B-10	92922F3B2
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	B-11	92922F3C0
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	B-12	92922F3D8
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	B-13	92922F3E6
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	PPP	92922F3Z9
WA05AA	Washington Mutual Mortgage Securities Corp.	2005-AR11	R	92922F3A4
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	A-1A1	92922F4M7
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	A-1A2	92922F4N5
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	A-1A3	92922F4P0
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	A-1B1	92922F4Q8
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	A-1B2	92922F4R6
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	A-1B3	92922F4S4
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	A-1C1	92922F4T2
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	A-1C2	92922F4U9
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	A-1C3	92922F4V7

Issue ID	Trust Name	Series	Class	CUSIP
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	A-1C4	92922F4W5
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	X	92922F4X3
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	B-1	92922F4Y1
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	B-2	92922F4Z8
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	B-3	92922F5A2
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	B-4	92922F5B0
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	B-5	92922F5C8
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	B-6	92922F5D6
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	B-7	92922F5E4
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	B-8	92922F5F1
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	B-9	92922F5G9
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	B-10	92922F5M6
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	B-11	92922F5N4
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	B-12	92922F5P9
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	B-13	92922F5Q7
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	B-14	92922F5R5
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	PPP	92922F5S3
WA05AB	WaMu Asset Acceptance Corp.	2005-AR13	R	92922F5H7
WA05AC	WaMu Asset Acceptance Corp.	2005-AR16	1-A1	92922F6W3
WA05AC	WaMu Asset Acceptance Corp.	2005-AR16	1-A2	92922F6X1
WA05AC	WaMu Asset Acceptance Corp.	2005-AR16	1-A3	92922F6Y9
WA05AC	WaMu Asset Acceptance Corp.	2005-AR16	1-A4A	92922F6Z6
WA05AC	WaMu Asset Acceptance Corp.	2005-AR16	1-A4B	92922F7A0
WA05AC	WaMu Asset Acceptance Corp.	2005-AR16	1-A5	92922F7B8
WA05AC	WaMu Asset Acceptance Corp.	2005-AR16	2-A1	92922F7C6
WA05AC	WaMu Asset Acceptance Corp.	2005-AR16	2-A2	92922F7D4
WA05AC	WaMu Asset Acceptance Corp.	2005-AR16	2-A3	92922F7E2
WA05AC	WaMu Asset Acceptance Corp.	2005-AR16	2-A4	92922F7F9
WA05AC	WaMu Asset Acceptance Corp.	2005-AR16	B-1	92922F7G7
WA05AC	WaMu Asset Acceptance Corp.	2005-AR16	B-2	92922F7H5
WA05AC	WaMu Asset Acceptance Corp.	2005-AR16	B-3	92922F7J1
WA05AC	WaMu Asset Acceptance Corp.	2005-AR16	B-4	92922F7L6
WA05AC	WaMu Asset Acceptance Corp.	2005-AR16	B-5	92922F7M4
WA05AC	WaMu Asset Acceptance Corp.	2005-AR16	B-6	92922F7N2
WA05AC	WaMu Asset Acceptance Corp.	2005-AR16	R	92922F7K8
WA05AD	WaMu Asset Acceptance Corp.	2005-AR18	1-A1	92922F8K7
WA05AD	WaMu Asset Acceptance Corp.	2005-AR18	1-A2	92922F8L5
WA05AD	WaMu Asset Acceptance Corp.	2005-AR18	1-A3A	92922F8M3
WA05AD	WaMu Asset Acceptance Corp.	2005-AR18	1-A3B	92922F8N1
WA05AD	WaMu Asset Acceptance Corp.	2005-AR18	1-A4	92922F8P6
WA05AD	WaMu Asset Acceptance Corp.	2005-AR18	2-A1	92922F8Q4
WA05AD	WaMu Asset Acceptance Corp.	2005-AR18	2-A2	92922F8R2
WA05AD	WaMu Asset Acceptance Corp.	2005-AR18	2-A3	92922F8S0
WA05AD	WaMu Asset Acceptance Corp.	2005-AR18	3-A1	92922F8T8
WA05AD	WaMu Asset Acceptance Corp.	2005-AR18	3-A2	92922F8U5
WA05AD	WaMu Asset Acceptance Corp.	2005-AR18	B-1	92922F8V3
WA05AD	WaMu Asset Acceptance Corp.	2005-AR18	B-2	92922F8W1
WA05AD	WaMu Asset Acceptance Corp.	2005-AR18	B-3	92922F8X9
WA05AD	WaMu Asset Acceptance Corp.	2005-AR18	B-4	92925CAG7
WA05AD	WaMu Asset Acceptance Corp.	2005-AR18	B-5	92925CAH5
WA05AD	WaMu Asset Acceptance Corp.	2005-AR18	B-6	92925CAJ1
WA05AD	WaMu Asset Acceptance Corp.	2005-AR18	R	92922F8Y7
WA0601	Washington Mutual Home Equity Trust	2006-1	A	WA0601001

Issue ID	Trust Name	Series	Class	CUSIP
WA0601	Washington Mutual Home Equity Trust	2006-1	R	WA0601002
WA0602	WaMu	2006-OA1	A	WA0602001
WA0602	WaMu	2006-OA1	R	WA0602002
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	1A-1A	92925CCC4
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	1A-1B	92925CCD2
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	2A-1A	92925CCE0
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	2A-1B	92925CCF7
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	2A-1C	92925CCG5
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	X	92925CCH3
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	B-1	92925CCJ9
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	B-2	92925CCK6
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	B-3	92925CCL4
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	B-4	92925CCM2
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	B-5	92925CCN0
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	B-6	92925CCP5
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	B-7	92925CCQ3
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	B-8	92925CCR1
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	B-9	92925CCS9
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	B-10	92925CCU4
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	B-11	92925CCV2
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	B-12	92925CCW0
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	B-13	92925CCX8
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	B-14	92925CCY6
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	PPP	92925CCZ3
WA06A1	WaMu Asset Acceptance Corp.	2006-AR1	R	92925CCT7
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	A-1A	92925CDA7
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	A-1B	92925CDB5
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	A-1C	92925CDC3
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	X	92925CDE9
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	B-1	92925CDF6
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	B-2	92925CDG4
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	B-3	92925CDH2
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	B-4	92925CDJ8
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	B-5	92925CDK5
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	B-6	92925CDL3
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	B-7	92925CDM1
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	B-8	92925CDN9
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	B-9	92925CDP4
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	B-10	92925CEB4
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	B-11	92925CEC2
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	B-12	92925CED0
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	B-13	92925CEE8
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	B-14	92925CEF5
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	PPP	92925CEG3
WA06A3	WaMu Asset Acceptance Corp.	2006-AR3	R	92925CDD1
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	1A-1A	93934FPN6
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	1A-1B	93934FPP1
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	1A-1C1	93934FPQ9
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	1A-1C2	93934FPR7
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	1A-1C3	93934FPS5
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	2A-1A	93934FPT3
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	1X-1A	93934FPU0
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	1X-1B	93934FPV8

Issue ID	Trust Name	Series	Class	CUSIP
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	2X	93934FPW6
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	B-1	93934FPX4
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	B-2	93934FPY2
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	B-3	93934FPZ9
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	B-4	93934FQA3
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	B-5	93934FQB1
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	B-6	93934FQC9
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	B-7	93934FQD7
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	B-8	93934FQE5
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	B-9	93934FQF2
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	B-10	93934FPH9
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	B-11	93934FPJ5
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	B-12	93934FPK2
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	B-13	93934FPL0
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	B-14	93934FPM8
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	PPP	93934FQH8
WA06A4	Washington Mutual Mortgage Securities Corp.	2006-AR4	R	93934FQG0
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	A1A	93362YAA0
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	A1A2A	93362YAB8
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	A1A2B	93362YAC6
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	A1B1	93362YAD4
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	A1B2	93362YAE2
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	A1B3	93362YAF9
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	B1	93362YAH5
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	B2	93362YAJ1
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	B3	93362YAK8
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	B4	93362YAL6
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	B5	93362YAM4
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	B6	93362YAN2
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	B7	93362YAP7
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	B8	93362YAQ5
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	B9	93362YAR3
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	X	93362YAG7
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	B10	93362YAU6
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	B11	93362YAV4
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	B12	93362YAW2
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	B13	93362YAX0
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	B14	93362YAY8
WA06A5	WaMu Asset Acceptance Corp.	2006-AR5	R	93362YAS1
WA06C1	WM Covered Bond Program	Series 1	R-1	WA06C1001
WA06C2	WM Covered Bond Program	Series 2	R-1	WA06C2001
WA0701	WaMu	2007-Flex1	A	WA0701301
WA0701	WaMu	2007-Flex1	R	WA0701302
WA07C3	WM Covered Bond Program	Series 3	R-1	WA07C3001
WA07H1	WaMu	2007-HE1	I-A	933631AA1
WA07H1	WaMu	2007-HE1	II-A1	933631AB9
WA07H1	WaMu	2007-HE1	II-A2	933631AC7
WA07H1	WaMu	2007-HE1	II-A3	933631AD5
WA07H1	WaMu	2007-HE1	II-A4	933631AE3
WA07H1	WaMu	2007-HE1	M-1	933631AF0
WA07H1	WaMu	2007-HE1	M-2	933631AG8
WA07H1	WaMu	2007-HE1	M-3	933631AH6
WA07H1	WaMu	2007-HE1	M-4	933631AJ2

Issue ID	Trust Name	Series	Class	CUSIP
WA07H1	WaMu	2007-HE1	M-5	933631AK9
WA07H1	WaMu	2007-HE1	M-6	933631AL7
WA07H1	WaMu	2007-HE1	M-7	933631AM5
WA07H1	WaMu	2007-HE1	M-8	933631AN3
WA07H1	WaMu	2007-HE1	M-9	933631AP8
WA07H1	WaMu	2007-HE1	B-1	933631AQ6
WA07H1	WaMu	2007-HE1	B-2	933631AR4
WA07H1	WaMu	2007-HE1	R	WA07H1303
WA07H1	WaMu	2007-HE1	C	WA07H1301
WA07H1	WaMu	2007-HE1	R-CX	WA07H1304
WA07H1	WaMu	2007-HE1	P	WA07H1302
WA07H1	WaMu	2007-HE1	R-PX	WA07H1305
WA07N1	WaMu CI NIM Notes	2007-WM1	N-1	92933UAA0
WA07N1	WaMu CI NIM Notes	2007-WM1	N-2	92933UAB8
WA07N1	WaMu CI NIM Notes	2007-WM1	SUB	WA07N1101

Exhibit 3
to
April 28, 2017 Notice to Holders

**SUPERIOR COURT OF CALIFORNIA,
COUNTY OF ORANGE
CENTRAL JUSTICE CENTER**

MINUTE ORDER

DATE: 04/14/2017

TIME: 01:36:00 PM

DEPT: C14

JUDICIAL OFFICER PRESIDING: Supervising Judge Robert J. Moss

CLERK: Betsy Zuanich

REPORTER/ERM: None

BAILIFF/COURT ATTENDANT: None

CASE NO: **30-2016-00892014-PR-TR-CJC** CASE INIT.DATE: 12/12/2016

CASE TITLE: **Certain Trusts Serviced by Washington Mutual - Trust**

CASE CATEGORY: Probate

CASE TYPE: Trust Proceedings

EVENT ID/DOCUMENT ID: 72572868

EVENT TYPE: Chambers Work

APPEARANCES

There are no appearances by any party.

This matter having been referred to the Supervising Judge of Civil, Honorable Robert J. Moss, by Supervising Judge of Probate, Honorable Gerald G. Johnson, in Department C6, and the Court having found that this matter does contain complex issues, multiple parties and multiple petitions, now designates the case complex and rules as follows:

This case is reassigned to the Honorable William Claster, in Department CX102, for all purposes.

Counsel to contact clerk in Department CX102 within 15 days of receipt of this order to reschedule any pending hearings.

Each party who has not paid the Complex fee of \$1000.00 as required by Government Code section 70616 shall pay the fee to the Clerk of the Court within 10 calendar days from date of this minute order. Failure to pay required fees may result in the dismissal of complaint/cross-complaint or the striking of responsive pleadings and entry of default.

The Court determines that for purposes of exercising C.C.P. § 170.6 rights, there are two sides to this matter unless the contrary is brought to the attention of the Court, by Ex-Parte motion. Counsel has 15 days from the date of the enclosed certificate of mailing in which to exercise any rights under C.C.P. § 170.6.

Clerk to give notice by e-Service to Petitioner and Petitioner to give notice to all other parties.

Petitioner to file proof of service with the court within ten (10) days.

Exhibit 4
to
April 28, 2017 Notice to Holders

**SUPERIOR COURT OF CALIFORNIA,
COUNTY OF ORANGE
CIVIL COMPLEX CENTER**

MINUTE ORDER

DATE: 04/24/2017

TIME: 02:17:00 PM

DEPT: CX102

JUDICIAL OFFICER PRESIDING: William Claster

CLERK: Gus Hernandez

REPORTER/ERM: None

BAILIFF/COURT ATTENDANT: None

CASE NO: **30-2016-00892014-PR-TR-CXC** CASE INIT.DATE: 12/12/2016

CASE TITLE: **Certain Trusts Serviced by Washington Mutual - Trust**

CASE CATEGORY: Probate

CASE TYPE: Trust Proceedings

EVENT ID/DOCUMENT ID: 72576278

EVENT TYPE: Chambers Work

APPEARANCES

There are no appearances by any party.

The above-entitled matter was transferred to the inventory of the Honorable William D. Claster on 04/14/2017. The following hearings are rescheduled as follows:

(P) Trust Petition continued from 05/09/2017 to 06/16/2017 at 09:00 AM in department CX102.

(P) Motion to Appear Pro Hac Vice continued from 05/08/2017 to 06/16/2017 at 09:00 AM in this department.

Clerk to e-serve a copy of this minute order upon Petitioner and Petitioner to give notice to all other parties.

Exhibit 5
to
April 28, 2017 Notice to Holders

1 BOIES, SCHILLER & FLEXNER LLP
David L. Zifkin, Bar No. 232845
2 401 Wilshire Boulevard, Suite 850
Santa Monica, CA 90401
3 Tel: 310.752.2400
Fax: 310.752.2490
4 dzifkin@bsfllp.com

5 BOIES, SCHILLER & FLEXNER LLP
Robin A. Henry (*pro hac vice* application pending)
6 333 Main Street
Armonk, NY 10504
7 Tel: +1.914.749.8200
Fax: +1.914.749.8300
8 rhenry@bsfllp.com

9 *Attorneys for Petitioner Deutsche Bank National Trust*
10 *Company, solely as Trustee for the Trusts Listed on Exhibits*
1-A and 1-B

11
12 SUPERIOR COURT OF THE STATE OF CALIFORNIA
13 COUNTY OF ORANGE, PROBATE DIVISION

14 IN THE MATTER OF
15 CERTAIN TRUSTS CREATED,
16 SPONSORED, AND/OR SERVICED BY
WASHINGTON MUTUAL BANK AND
17 CERTAIN SUBSIDIARIES OR AFFILIATES.

Case No. 30-2016-00892014-PR-TR-CXC

**NOTICE OF HEARING ON VERIFIED
PETITION OF DEUTSCHE BANK
NATIONAL TRUST COMPANY,
SOLELY AS TRUSTEE FOR THE
TRUSTS LISTED ON EXHIBITS 1-A
AND 1-B, FOR INSTRUCTIONS
REGARDING THE INTERNAL
AFFAIRS OF THE TRUSTS**

Hearing Date: June 16, 2017
Hearing Time: 9:00 AM
Department: CX102

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22 Notice is hereby given that Petitioner, Deutsche Bank National Trust Company, solely as
23 Trustee (the “Trustee”) for the Trusts Listed on Exhibits 1-A and 1-B of the Verified Petition
24 filed December 12, 2016, filed a petition for instructions regarding the internal affairs of Certain
25 Trusts Created, Sponsored, and/or Services by Washington Mutual Bank and Certain Subsidiaries
26 or Affiliates (the “Trusts”) pursuant to Probate Court section 17200 and pursuant to the common
27 law of the State of California.
28

1 The original hearing date set for May 9, 2017 has been vacated, and the case has been
2 designated as complex and reassigned to the Honorable William Claster. The time and place of
3 hearing the petition has been set for June 16, 2017, at 9:00 AM in the courtroom of Department
4 CX102 of the Orange County Superior Court, located at the Civil Complex Center, 751 West
5 Santa Ana Blvd., Santa Ana, California, 92701.

6
7
8 Dated: April 24, 2017

BOIES, SCHILLER & FLEXNER LLP

9
10 By /s/ David L. Zifkin
11 David L. Zifkin

12 *Attorneys for Petitioner*

ATTORNEY OR PARTY WITHOUT ATTORNEY (<i>Name, State Bar number, and address</i>): David L. Zifkin, Bar No. 232845 BOIES, SCHILLER & FLEXNER LLP 401 Wilshire Boulevard, Suite 850 Santa Monica, CA 90401 TELEPHONE NO.: 1.310.752.2400 FAX NO. (<i>Optional</i>): 1.310.752.2490 E-MAIL ADDRESS (<i>Optional</i>): dzifkin@bsfllp.com ATTORNEY FOR (<i>Name</i>): Petitioner Deutsche Bank National Trust Company	FOR COURT USE ONLY
SUPERIOR COURT OF CALIFORNIA, COUNTY OF STREET ADDRESS: 751 West Santa Ana Blvd. MAILING ADDRESS: P.O. Box 22028 CITY AND ZIP CODE: Santa Ana, 92701 BRANCH NAME: Civil Complex Center	
<input type="checkbox"/> ESTATE OF (<i>Name</i>): <input checked="" type="checkbox"/> IN THE MATTER OF (<i>Name</i>): Certain Trusts Created, Sponsored, and/or Serviced by Washington Mutual Bank and Certain Subsidiaries or Affiliates <input type="checkbox"/> DECEDENT <input checked="" type="checkbox"/> TRUST <input type="checkbox"/> OTHER	
NOTICE OF HEARING—DECEDENT'S ESTATE OR TRUST	CASE NUMBER: 30-2016-00892014-PR-TR-CXC

This notice is required by law.
This notice does not require you to appear in court, but you may attend the hearing if you wish.

1. NOTICE is given that (*name*): Petitioner Deutsche Bank National Trust Company
 (*representative capacity, if any*): as Administrative Trustee for the Trusts Listed on Exhibits 1-A and 1-B to Verified Petition filed 12/12/2016
 has filed (*specify*)* A Verified Petition for Instructions of Deutsche Bank National Trust Company, solely as Trustee for the Trusts Listed on Exhibits 1-A and 1-B, for Instructions Regarding the Internal Affairs of the Trusts, pursuant to Probate Code section 17200(a) and the common law of the State of California


2. You may refer to the filed documents for more information. (*Some documents filed with the court are confidential.*)

3. A HEARING on the matter will be held as follows:

a. Date: June 16, 2017 Time: 9:00 am Dept.: CX102 Room:

b. Address of court shown above is (*specify*):

Assistive listening systems, computer-assisted real-time captioning, or sign language interpreter services are available upon request if at least 5 days notice is provided. Contact the clerk's office for *Request for Accommodations by Persons With Disabilities and Order* (form MC-410). (Civil Code section 54.8.)



* Do **not** use this form to give notice of a petition to administer estate (see Prob. Code, § 8100 and form DE-121) or notice of a hearing in a guardianship or conservatorship (see Prob. Code, §§ 1511 and 1822 and form GC-020).

<input type="checkbox"/> ESTATE OF (Name): <input checked="" type="checkbox"/> IN THE MATTER OF (Name): Certain Trusts Created, Sponsored, and/or Serviced by Washington Mutual Bank and Certain Subsidiaries or Affiliates <input type="checkbox"/> DECEDENT <input checked="" type="checkbox"/> TRUST <input type="checkbox"/> OTHER	CASE NUMBER: 30-2016-00892014-PR-TR-CXC
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CLERK'S CERTIFICATE OF POSTING

1. I certify that I am not a party to this cause.
2. A copy of the foregoing *Notice of Hearing—Decedent's Estate or Trust*
 - a. was posted at (address):

 - b. was posted on (date):

Date: _____ Clerk, by _____, Deputy

PROOF OF SERVICE BY MAIL *

1. I am over the age of 18 and not a party to this cause. I am a resident of or employed in the county where the mailing occurred.
2. My residence or business address is (specify):

3. I served the foregoing *Notice of Hearing—Decedent's Estate or Trust* on each person named below by enclosing a copy in an envelope addressed as shown below AND
 - a. **depositing** the sealed envelope on the date and at the place shown in item 4 with the United States Postal Service with the postage fully prepaid.
 - b. **placing** the envelope for collection and mailing on the date and at the place shown in item 4 following our ordinary business practices. I am readily familiar with this business's practice for collecting and processing correspondence for mailing. On the same day that correspondence is placed for collection and mailing, it is deposited in the ordinary course of business with the United States Postal Service in a sealed envelope with postage fully prepaid.
4. a. Date mailed: April 28, 2017 b. Place mailed (city, state): New York, NY

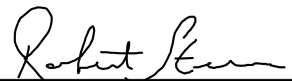
5. I served with the *Notice of Hearing—Decedent's Estate or Trust* a copy of the petition or other document referred to in the Notice.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Date: April 28, 2017

Robert Stevens

(TYPE OR PRINT NAME OF PERSON COMPLETING THIS FORM)



(SIGNATURE OF PERSON COMPLETING THIS FORM)

NAME AND ADDRESS OF EACH PERSON TO WHOM NOTICE WAS MAILED

	<u>Name of person served</u>	<u>Address (number, street, city, state, and zip code)</u>
1.	AG SECURITIZED ASSET RECOVERY FUND LP	C/O ANGELO GORDON & CO ATTN PHILIP O BRIEN 245 PARK AVE 42ND FLOOR NEW YORK NY 10167-2699
2.	Asset Backed Securities Corp - Depositor	Attn: Rhonda Matty 11 Madison Ave New York, NY 10010
3.	Asset Guaranty Insurance Company	Attention: Manager, Asset-Backed Surveillance 335 Madison Avenue New York, New York 10017
4.	AXA Investment Managers Inc.	1 Fawcett Place Greenwich CT 06877

Continued on an attachment. (You may use Attachment to Notice of Hearing Proof of Service by Mail, form DE-120(MA)/GC-020(MA), for this purpose.)

* Do not use this form for proof of personal service. You may use form DE-120(P) to prove personal service of this Notice.

<input type="checkbox"/> ESTATE <input type="checkbox"/> GUARDIANSHIP <input type="checkbox"/> CONSERVATORSHIP <input checked="" type="checkbox"/> MATTER OF	CASE NUMBER:
(Name): Certain Trusts Created, Sponsored, and/or Serviced by Washington Mutual Bank and Certain Subsidiaries or Affiliates	30-2016-00892014-PR-TR-CXC

ATTACHMENT TO NOTICE OF HEARING PROOF OF SERVICE BY MAIL

(This Attachment is for use with forms DE-120 and GC-020.)

NAME AND ADDRESS OF EACH PERSON TO WHOM NOTICE WAS MAILED

No.	Name of person served	Address (number, street, city, and zip code)
5.	Citibank NA	Targeted Arbitrage Products Attn: Accounting Dept 390 Greenwich St New York, NY 10013-2309
6.	CREDIT AGRICOLE SECURITIES USA INC	1301 AVENUE OF THE AMERICAS CACs - 13TH FLOOR NEW YORK, NY 10019
7.	CREDIT SUISSE SECURITIES (USA) LLC, f/k/a Credit Suisse First Boston Corp LLC	Boston Corp LLC 11 MADISON AVE, 4TH FLOOR NEW YORK, NY 10010
8.	Depository Trust Company	Cede & Co. Fast 55 Water Street New York, NY 10041
9.	Fannie Mae	Attention: Vice President-Capital Markets 3900 Wisconsin Avenue, NW, Washington, D.C. 20016
10.	Freddie Mac	Attention: Director, Mortgage Security Operations – Funding and Investments 8200 Jones Branch Drive McLean, VA 22102
11.	GGRE LLC	20 DAYTON AVENUE GREENWICH, CT 06830-6478
12.	GOLDMAN, SACHS & CO.	ATTN: MICHAEL CALLAGHAN 30 HUDSON STREET 17TH FLOOR JERSEY CITY, NJ 07302
13.	GS Mortgage Securities Corp.	Attention: Principal Finance Group and Asset Management Group/Senior Asset Manager 85 Broad Street New York, NY 10004
14.	GS Mortgage Securities Corp.	Attn: Structured Finance- Residential 200 West Street, 7th Floor New York, NY 10282
15.	HBK MASTER FUND L.P.	C/O HBK SERVICES LLC ATTN: LEGAL DEPARTMENT 2101 CEDAR SPRINGS ROAD, SUITE 700 Dallas, TX 75201
16.	HILLTOP SECURITIES INC.	1201 ELM STREET SUITE 3500 DALLAS, TX 75270

<input type="checkbox"/> ESTATE <input type="checkbox"/> GUARDIANSHIP <input type="checkbox"/> CONSERVATORSHIP <input checked="" type="checkbox"/> MATTER OF	CASE NUMBER:
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NAME AND ADDRESS OF EACH PERSON TO WHOM NOTICE WAS MAILED

No.	Name of person served	Address (number, street, city, and zip code)
17.	MESIROW FINANCIAL INC	353 N CLARK ST CHICAGO IL 60654-4704
18.	MILLENNIUM PARTNERS	666 5TH AVENUE - 8TH FLOOR NEW YORK, NY 10103
19.	MKM I CORP	850 LIBRARY AVE, SUITE 204 NEWARK DE 19711
20.	Moody's Investors Service, Inc.	7 World Trade Center 250 Greenwich Street New York, NY 10007
21.	MORGAN STANLEY ABS CAPITAL I INC	ATTN KEVIN J HYLAND MORGAN STANLEY DEAN WITTER 1221 AVENUE OF THE AMERICAS 31ST FLOOR NEW YORK NY 10020
22.	Pershing LLC	PO Box 2050 Jersey City, NJ 07303
23.	Radian Insurance Inc.	Attn: General counsel 1601 Market Street Philadelphia, PA 19103
24.	Radian Insurance, Inc	Attn: Controller 1601 Market Street Philadelphia, PA 19103
25.	ROBERT & SAMANTHA MORO JTWROS	94 DOUBLING RD, GREENWICH, CT 06830-4047
26.	Seller- Structured Asset Mortgage Investments Inc.	Attn: Legal Dept 245 Park Avenue New York, NY 10167
27.	Standard & Poors Rating Services	Attn: Residential Mortgages 55 Water Street New York, NY 10041
28.	Standard & Poor's Ratings Services	Attention: Asset Backed Surveillance Department 55 Water Street - 41st Floor New York, NY 10041

<input type="checkbox"/> ESTATE <input type="checkbox"/> GUARDIANSHIP <input type="checkbox"/> CONSERVATORSHIP <input checked="" type="checkbox"/> MATTER OF (Name): Certain Trusts Created, Sponsored, and/or Serviced by Washington Mutual Bank and Certain Subsidiaries or Affiliates	CASE NUMBER: 30-2016-00892014-PR-TR-CXC
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No.	Name of person served	Address (number, street, city, and zip code)
29.	Structured Asset Securities Corporation	Attn: Single Family Mortgage Dept 12th Floor 200 Vesey Street 12th Floor New York, NY 10285
30.	U.S. Bank National Association	Attn: General Counsel (GSAMP Trust 2005-S2) 401 South Tyron Street, 12th Floor, NC-1179 Charlotte, NC 28288-1179
31.	UBS SECURITIES LLC	480 WASHINGTON BLVD JERSEY CITY, NJ 07310
32.	Wilmington Trust Company	Attention: Corporate Trust Administration Rodney Square North 1100 N. Market Street Wilmington, DE 19890-0001
33.	WM Covered Bond Program	c/o Wilmington Trust Company 1100 North Market Street Wilmington, DE 19890
34.	ABN AMRO Bank N.V.	100 Park Ave New York, NY 10017
35.	ABN AMRO Bank N.V.	175 West Jackson Boulevard Chicago, IL 60604
36.	AXA Investment Managers Inc.	100 WEST PUTNAM AVENUE, 4TH FLOOR GREENWICH, CT, 06830
37.	U.S. Bank National Association	160 Mine Lake Ct Ste 200 Raleigh, NC 27615
38.	Dominion Bond Rating Service, Inc.	140 Broadway Ave., 35th Fl. New York, NY 10005
39.	Fitch Ratings, Inc.	33 Whitehall Street New York, NY 10004
40.	MORGAN STANLEY ABS CAPITAL I INC	1585 BROADWAY NEW YORK, NY 10036

<input type="checkbox"/> ESTATE <input type="checkbox"/> GUARDIANSHIP <input type="checkbox"/> CONSERVATORSHIP <input checked="" type="checkbox"/> MATTER OF	CASE NUMBER:
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No.	Name of person served	Address (number, street, city, and zip code)
41.	Pershing	One Pershing Plaza Jersey City, NJ 07399
42.	PLATINUM GROVE CONTINGENT CAPITAL MASTER FUND LTD	287 Bowman Ave., 3rd Floor Purchase, NY 10577
43.	ROBERT & SAMANTHA MORO JTWROS	70 Midwood Rd Greenwich, CT 06830
44.	Structured Asset Mortgage Investments Inc.	383 Madison Ave New York, NY 10017
45.	THE BANK OF NEW YORK MELLON CORPORATION, f/k/a The Bank of New York	Swaps and Derivatives Products Group Global Market Division ONE WALL STREET NEW YORK, NEW YORK, 10286
46.	UBS SECURITIES LLC	1285 Avenue Of The Americas New York, NY 10019
47.	Asset Backed Securities Corp.	C/O THE PRENTICE-HALL CORPORATION SYSTEM, INC. 80 STATE STREET ALBANY, NEW YORK, 12207
48.	AXA Investment Managers Inc.	C/O REGISTERED AGENT SOLUTIONS, INC. 750 OLD MAIN STREET, SUITE 300, ROCKY HILL, CT 06067
49.	U.S. Bank National Association	c/o CT Corporation System 160 Mine Lake Ct, Suite 200 Raleigh, NC 27615-6417
50.	CREDIT SUISSE SECURITIES (USA) LLC	C/O CORPORATION SERVICE COMPANY 80 STATE STREET ALBANY, NEW YORK, 12207-2543
51.	Dominion Bond Rating Service, Inc.	C/O CT CORPORATION SYSTEM 111 EIGHTH AVENUE NEW YORK, NEW YORK, 10011
52.	Fitch Ratings, Inc.	C/O C T CORPORATION SYSTEM 111 EIGHTH AVENUE NEW YORK, NEW YORK, 10011

<input type="checkbox"/> ESTATE <input type="checkbox"/> GUARDIANSHIP <input type="checkbox"/> CONSERVATORSHIP <input checked="" type="checkbox"/> MATTER OF	CASE NUMBER:
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NAME AND ADDRESS OF EACH PERSON TO WHOM NOTICE WAS MAILED

No.	Name of person served	Address (number, street, city, and zip code)
53.	Mesirow Financial Inc.	C/O Illinois Corporation Service 801 Adlai Stevenson Drive Springfield, IL 62703
54.	Moody's Investors Service, Inc.	C/O CT Corporation System 111 Eight Ave, 13th Floor New York, NY 10011
55.	MORGAN STANLEY ABS CAPITAL I INC	C/O CT CORPORATION SYSTEM 111 EIGHTH AVENUE NEW YORK, NY 10011
56.	Structured Asset Mortgage Investment Inc.	C/O CT Corporation System 111 Eighth Avenue New York, NY 10011
57.	Wilmington Trust Company	c/o Corporation Service Company 2711 Centerville Rd, Suite 400 Wilmington, DE 19808
58.	Barclays Bank PLC	5 The North Colonnade Canary Wharf, London E14 4BB United Kingdom
59.	RBS Global Banking & Markets	Attn: Swaps Administraton 280 Bishopsgate London EC2M 4RB, United Kingdom
60.	Long Beach Asset Holdings Corp. CI	c/o Maples Finance Limited Attention: The Directors Queensgate House, Boundary Hall, Cricket Square, P.O. Box 1093 George Town, Grand Cayman KY1-1102 Cayman Islands
61.	Maples and Calder	Attn: Tim Frawley P.O. Box 309 Ugland House, South Church Street George Town, Grand Cayman, KY1-1104 Cayman Islands
62.	R.V.I Guaranty Co., Ltd.,	Attn: Adrenne Hintz 20 Reid Street 3rd Floor Williams House, Hamilton HM HX Bermuda
63.	Standard & Poor's	20 Canada Square Canary Wharf, London E14 5LH United Kingdom
64.	Barclays Bank PLC	1 Churchill Pl Canary Wharf, London E14 5HP United Kingdom

<input type="checkbox"/> ESTATE <input type="checkbox"/> GUARDIANSHIP <input type="checkbox"/> CONSERVATORSHIP <input checked="" type="checkbox"/> MATTER OF	CASE NUMBER:
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NAME AND ADDRESS OF EACH PERSON TO WHOM NOTICE WAS MAILED

No.	Name of person served	Address (number, street, city, and zip code)
65.	Fitch Ratings Ltd.	30 North Colonnade Canary Wharf, London E14 5GN, United Kingdom
66.	R.V.I Guaranty Co., Ltd.,	Attn: Adrenne Hintz Butterfield Bank Building, 6th Floor 65 Front Street Hamilton, HM 12 Bermuda
67.	AGL-DEL	C/O STATE STREET BANK & TRUST BOX 5756 BOSTON MA 02206
68.	AMIDPASS & CO	C/O STATE STREET BANK & TRUST BOX 5756 BOSTON, MA 02206
69.	BACCHUS & CO	C/O STATE STREET BANK & TRUST BOX 5756 BOSTON, MA 02206
70.	Ell & Co	c/o Northern Trust Company 50 SOUTH LASALLE STREET, LEVEL A CHICAGO IL 60675
71.	BLIZZARD CO	C/O STATE STREET BANK & TRUST BOX 5756 BOSTON MA 02206
72.	BOST & CO	MELLON BANK C/O MELLON BANK n/k/a Bank of NY Mellon P O BOX 3195 PITTSBURGH, PA 15230-3195,
73.	CHERRYTRUST & CO.	C/O ANB BANK ATTN: TRUST DEPARTMENT, 2ND FLOOR 3033 EAST FIRST AVENUE DENVER, CO 80206
74.	Ell & Co	c/o Northern Trust Company PO Box 92395 Chicago, IL 60675
75.	AGL-DEL	C/O State Street Bank & Trust Co. Attn. Bradely Perez, Corporate Actions 1776 Heritage Drive, JAB5E N. Quincy, MA 02171
76.	GALEWIND & CO	C/O STATE STREET BANK & TRUST PO BOX 5756 BOSTON MA 02206

<input type="checkbox"/> ESTATE <input type="checkbox"/> GUARDIANSHIP <input type="checkbox"/> CONSERVATORSHIP <input checked="" type="checkbox"/> MATTER OF	CASE NUMBER:
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NAME AND ADDRESS OF EACH PERSON TO WHOM NOTICE WAS MAILED

No.	Name of person served	Address (number, street, city, and zip code)
77.	Gerlach & Co	c/o Citibank NA Custody IC&D Lockbox PO BOX 7247-7057 Philadelphia, PA 19170-7057
78.	GERLACH & COMPANY	C/O CITIBANK NA 399 PARK AVE LEVEL B VAULT NEW YORK NY 10022
79.	Hare & Co	C/O Seafair Securities Holding Corp 1301 2nd Ave Seattle, WA 98101
80.	Hare & Co	c/o The Bank of New York n/k/a Bank of NY Mellon PO Box 11203 New York, NY 10286
81.	HARE & CO	C/O GOLDMAN SACHS & CO 85 BROAD ST - TAX DEPT NEW YORK NY 10004
82.	AMIDPASS & CO	C/O State Street Bank & Trust Co. Attn: Bradely Perez, Corporate Actions 1776 Heritage Drive, JAB5E N. Quincy, MA 02171
83.	KNOTDOCK & CO	C/O STATE STREET BANK & TRUST BOX 5756 BOSTON, MA 02206
84.	MAC & CO LLC	C/O MELLON BANK n/k/a Bank of NY Mellon P. O. BOX 3195 PITTSBURGH, PA 15230-3195
85.	Nimer & Co	C/o Citibank NA Custody IC&D Lock Box PO BOX 7247-7057 Philadelphia, PA 19170-7057
86.	SHIP MOORING & CO	C/O STATE STREET BANK & TRUST, PO BOX 5756, BOSTON, MA 02206
87.	BACCHUS & CO	C/O State Street Bank & Trust Co. Attn: Bradely Perez, Corporate Actions 1776 Heritage Drive, JAB5E N. Quincy, MA 02171
88.	SPUME & CO	C/O STATE STREET BANK & TRUST BOX 5756 BOSTON, MA 02206

<input type="checkbox"/> ESTATE <input type="checkbox"/> GUARDIANSHIP <input type="checkbox"/> CONSERVATORSHIP <input checked="" type="checkbox"/> MATTER OF	CASE NUMBER:
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NAME AND ADDRESS OF EACH PERSON TO WHOM NOTICE WAS MAILED

No.	Name of person served	Address (number, street, city, and zip code)
89.	BLIZZARD CO	C/O State Street Bank & Trust Co. Attn. Bradely Perez, Corporate Actions 1776 Heritage Drive, JAB5E N. Quincy, MA 02171
90.	GALEWIND & CO	C/O State Street Bank & Trust Co. Attn. Bradely Perez, Corporate Actions 1776 Heritage Drive, JAB5E N. Quincy, MA 02171
91.	KNOTDOCK & CO	C/O State Street Bank & Trust Co. Attn. Bradely Perez, Corporate Actions 1776 Heritage Drive, JAB5E N. Quincy, MA 02171
92.	SHIP MOORING & CO	C/O State Street Bank & Trust Co. Attn. Bradely Perez, Corporate Actions 1776 Heritage Drive, JAB5E N. Quincy, MA 02171
93.	SPUME & CO	C/O State Street Bank & Trust Co. Attn. Bradely Perez, Corporate Actions 1776 Heritage Drive, JAB5E N. Quincy, MA 02171
94.	HARE & CO	C/O GOLDMAN, SACHS & CO. 30 HUDSON STREET JERSEY CITY NJ 07302
95.	Gerlach & Co	c/o Citibank NA 3801 CITIBANK CENTER, 3rd Floor Tampa Bay FL 33610
96.	Nimer & Co	c/o Citibank NA 3801 CITIBANK CENTER, 3rd Floor Tampa Bay FL 33610
97.	Federal Deposit Insurance Corporation, as Receiver for Washington Mutual Bank Attn: Keith E. Carson	WMB Receiver In Charge 1601 Bryan Street Dallas, TX 75201
98.	Federal Deposit Insurance Corporation, as Receiver for Washington Mutual Bank Attn: Daniel Kurtenbach	FDIC in its Corporate Capacity 3501 Fairfax Drive Arlington, VA 22226
99.	Federal Deposit Insurance Corporation, as Receiver for Washington Mutual Bank Attn: Kathryn R. Norcross	3501 Fairfax Drive Arlington, VA 22226
100.	Scott H. Christensen	Hughes Hubbard & Reed LLP 1775 I Street, N.W., Suite 600 Washington, DC 20006

<input type="checkbox"/> ESTATE <input type="checkbox"/> GUARDIANSHIP <input type="checkbox"/> CONSERVATORSHIP <input checked="" type="checkbox"/> MATTER OF	CASE NUMBER: 30-2016-00892014-PR-TR-CXC
(Name): Certain Trusts Created, Sponsored, and/or Serviced by Washington Mutual Bank and Certain Subsidiaries or Affiliates	

ATTACHMENT TO NOTICE OF HEARING PROOF OF SERVICE BY MAIL

(This Attachment is for use with forms DE-120 and GC-020.)

NAME AND ADDRESS OF EACH PERSON TO WHOM NOTICE WAS MAILED

No.	Name of person served	Address (number, street, city, and zip code)
101	HSBC Bank USA, N.A.	452 Fifth Avenue New York, NY 10018-2706
102	Wachovia Bank, N.A., n/k/a Wells Fargo Bank	401 South Tryon Street Charlotte, NC 28288
103	Wells Fargo Bank, NA	C/O Corporation Service Company 327 Hillsborough Street Raleigh, NC 27603
104	Wells Fargo Bank, NA	101 North Phillips Avenue Sioux Falls, SD 57104
105	WACHOVIA BANK, NA	301 S COLLEGE STREET, 10TH FLOOR CHARLOTTE, NC 28288-5707
106	WELLS FARGO BANK NA	FBO ACACIA CDO 7 LTD, 9062 OLD ANNAPOLIS ROAD, COLUMBIA, MD 21045
107	WELLS FARGO BANK NA	FBO ACCACIA CDO V, 9062 OLD ANNAPOLIS ROAD, COLUMBIA MD 21045
108	WELLS FARGO BANK NA	FBO ACACIA CDO II, LTD 9062 OLD ANNAPOLIS ROAD COLUMBIA, MD 21045
109	WELLS FARGO BANK N. A.	FBO CRYSTAL RIVER CDO 2005-1, LTD 9062 OLD ANNAPOLIS ROAD COLUMBIA, MD 21045
110	WELLS FARGO BANK N. A.	FBO NAUTILUS RMBS CDO I, LTD, 9062 OLD ANNAPOLIS ROAD, COLUMBIA, MD 21045
111	Wells Fargo Bank Minnesota NA	9062 Old Annapolis Rd Colombia, MD 21045
112	Wells Fargo Bank NA	FBO STS Partners Fund LP PO Box 1450 WF 9919 Minneapolis, MN 55485

<input type="checkbox"/> ESTATE <input type="checkbox"/> GUARDIANSHIP <input type="checkbox"/> CONSERVATORSHIP <input checked="" type="checkbox"/> MATTER OF	CASE NUMBER:
(Name): Certain Trusts Created, Sponsored, and/or Serviced by Washington Mutual Bank and Certain Subsidiaries or Affiliates	30-2016-00892014-PR-TR-CXC

ATTACHMENT TO NOTICE OF HEARING PROOF OF SERVICE BY MAIL

(This Attachment is for use with forms DE-120 and GC-020.)

NAME AND ADDRESS OF EACH PERSON TO WHOM NOTICE WAS MAILED

No.	Name of person served	Address (number, street, city, and zip code)
113	WELLS FARGO BANK, NA	FBO SBF OPPORTUNITIES MASTER FD LIMITED PO BOX 1450, WF 9919 MINNEAPOLIS, MN 55485
114	First Union National Bank	401 South Tryon Street Charlotte, North Carolina 28288
115	HSBC BANK USA, NA	1 WEST 39TH STREET, 5TH FLOOR TAX DEPARTMENT NEW YORK, NY 10018
116	Household Pooling Corporation, subsidiary of HSBC Finance Corporation	C/O CT Corporation System 208 So. LaSalle St., Suite 814 Chicago, IL 60604
117	HOUSEHOLD POOLING CORPORATION	26525 NORTH RIVERWOODS BOULEVARD METTAWA, IL 60045
118	Washington Mutual Securities Corp	245 Park Ave New York, NY 10167
119	RESIDUAL INTEREST INVESTMENTS, L.P.	C/O C-BASS, LLC, ATTN: TREASURY 11TH FL, 1601 MARKET STREET, PHILADELPHIA, PA 19103
120	MBIA Insurance Corporation	Attn: IPM Global Mortgages (LBMC 2005-WL3) 1 Manhattanville Road, Suite 301 Purchase, NY 10577
121	Financial Security Assurance, Inc., as Certificate Insurer	Attention: Surveillance Department Re: LBMLT 2004-4 350 Park Avenue New York, NY 10022
122	GREENWICH CAPITAL MARKETS INC, N/K/A RBS SECURITIES INC.	600 WASHINGTON BLVD. STAMFORD, CT 06901
123	MERRILL LYNCH PIERCE FENNER & SMITH INC	101 HUDSON STREET JERSEY CITY NJ 07302-3997
124	MERRILL LYNCH PIERCE FENNER & SMITH INC	410 Scotch Road Hopewell, NJ 08560

<input type="checkbox"/> ESTATE <input type="checkbox"/> GUARDIANSHIP <input type="checkbox"/> CONSERVATORSHIP <input checked="" type="checkbox"/> MATTER OF	CASE NUMBER: 30-2016-00892014-PR-TR-CXC
(Name): Certain Trusts Created, Sponsored, and/or Serviced by Washington Mutual Bank and Certain Subsidiaries or Affiliates	

ATTACHMENT TO NOTICE OF HEARING PROOF OF SERVICE BY MAIL

(This Attachment is for use with forms DE-120 and GC-020.)

NAME AND ADDRESS OF EACH PERSON TO WHOM NOTICE WAS MAILED

No.	Name of person served	Address (number, street, city, and zip code)
125	Merrill Lynch, Pierce Fenner & Smith Inc	PO Box 13216 Newark, NY 07101
126	Merrill Lynch, Pierce Fenner & Smith Inc	One Bryant Park New York, NY 10036
127	Merrill Lynch, Pierce Fenner & Smith Inc	C/O C T Corporation System 111 Eighth Avenue New York, NY 10011
128	Deutsche Bank Securities Inc.	60 Wall Street, 14th Floor New York, NY 10005
129	Deutsche Bank Securities Inc.	1251 Ave. of the Americas, 25th Floor New York, NY 10020
130	Ace Securities Corp	c/o Deutsche Bank Securities Inc, as Depositor Attn: Robert Goldstein, 60 Wall Street, 3rd Floor Mail Stop NYC60-0323 New York, NY 10005
131	Deutsche Bank Trust Company Delaware	1011 Centre Road Suite 200 Wilmington, DE 19805-1266
132	Long Beach Asset Holdings Corp.	c/o Deutsche Bank (Cayman) Limited Attention: The Directors, P.O. Box 1984 George Town, Grand Cayman KY1-1104, Cayman Islands
133	WM Asset Holdings Corp.	c/o Deutsche Bank (Cayman) Limited Attn: Directors, PO Box 1984 George Town, Grand Cayman KY1-1104 Cayman Islands

Exhibit 6
to
April 28, 2017 Notice to Holders

✓ **Plaintiff must serve a copy of these Guidelines with the Summons and Complaint.**



GUIDELINES

ALL COMPLEX CIVIL DEPARTMENTS

Welcome to the Complex Civil Litigation Program. Orange County Superior Court is one of six courts designated by the California Judicial Council as pilot project courts to handle solely complex civil litigation. These pilot courts were established to apply case management principles to improve the effective administration of justice by reducing the time and expense normally associated with the litigation of complex civil cases. It has been our experience that these principles make it easier to prepare these cases for trial by providing a more orderly framework for the pre-trial phase of the litigation.

The result is a greater opportunity for early case resolution through mediation and settlement, and improving the way complex cases are tried by encouraging the use of technology.

Counsel's familiarity with the applicable California Rules of Court ["Local Rules"], Local Rules – Superior Court of California, County of Orange, and these Guidelines is expected. The Guidelines should answer most procedural questions and assist you in feeling comfortable in our courtrooms.

COURTROOM DEMEANOR, CONDUCT AND ETIQUETTE

Counsel are expected to adhere to the provisions of the California Attorney Guidelines of Civility and Professionalism. (State Bar of the State of California, adopted July 20, 2007, attached to these Guidelines as Appendix 1.)

I. GENERAL MATTERS

1. When issued by the court, the provisions of the Case Management Order in the particular action shall govern over these Guidelines. Procedural matters not provided for in these Guidelines or in a Case Management Order shall be governed by the pertinent provisions of the California statutes, the California Rules of Court, and the California Standards of Judicial Administration. The purpose of these Guidelines is to supplement but not contradict the law governing civil procedure.
2. The Superior Court of California, County of Orange has established a system for e-filing in accordance with Code of Civil Procedure §1010.6 and California Rules of Court, rule 2.250 *et seq.* All papers filed in complex civil cases must be electronically filed unless a party has been specifically excused by the Court from the requirement, pursuant to the *Local Rules – Superior Court of California, County of Orange* (“local rules”), rule 308. To register for the program and to obtain additional information, go to: www.occourts.org/complexcivil/ .
3. Cross-complainants must serve a copy of these guidelines and give notice of any scheduled hearings and depositions at the time the cross-complaint is served.
4. Information about filing requirements or fees is available on the court’s Internet home page at: <http://www.occourts.org>, or by telephone at (657) 622-5314. The local rules are available on the court’s public internet home page.
5. Telephone appearances are conducted through **CourtCall**, pursuant to the provisions of California Rules of Court, Rule 3.670. Parties are encouraged to seek further information concerning guidelines and protocols from **CourtCall** at (310) 342-0888 or (888) 88-COURT.

II. Initial Case Management Conference:

The Initial Case Management Conference shall take place in conformance with the requirements set forth in California Rules of Court, rule 3.750. The Initial Case Management Conference is generally scheduled approximately 90 days after the action is filed. Plaintiff is required to give notice of this conference date to all other parties. Thereafter, Status Conferences shall be set in consultation with the Court, according to the needs of the parties.

III. Case Management Conference and Status Conference Statements:

The judges of the Civil Complex Center have determined that Judicial Council form CM-110, *Civil Case Management Statement* required by California Rules of Court, Rule 3.725(c) for some civil cases, is inadequate to provide the judges the information they need when determining how a particular complex case should be managed. **Form CM-110 should not be used in any action designated or provisionally designated as**

complex. Instead, the parties shall file with the court either a Case Management Conference Statement or a Status Conference Statement as described below.

Counsel must file an updated Conference Statement for *each* Case Management or Status Conference. The Conference Statement is due no later than 5 court days prior to the hearing.

A Status Conference Statement may be filed as an alternative to the Case Management Conference Statement when appropriate. A Status Conference Statement is generally less detailed than a Case Management Conference Statement and is to be used to advise the court of progress or developments in the case which have occurred since the last review hearing.

A joint statement of the parties is preferred by the court whenever possible.

IV. CASE MANAGEMENT ORDERS:

Case Management Orders are not required in all cases, but they may be helpful in cases where the sequencing and timing of key events is necessary in the management of the litigation and preparation of the case for trial. However, even if a Case Management Order is not necessary in a particular case, *all complex cases must be managed by counsel, or the court, or both.*

The goal of case management is to bring about a just resolution as speedily and economically as possible. To be effective, case management should be tailored to the needs of the particular litigation and to the resources available; make-work activity should be avoided. The parties or the court should develop and monitor an effective plan for the orderly conduct of pretrial and trial proceedings. A case management plan should prescribe a series of procedural steps, with firm dates, giving direction and order to the case as it progresses through pretrial proceedings to summary disposition or trial. The setting of interim time limits and deadlines is often a necessary part of an effective case management plan.

V. LAW AND MOTION:

1. **Meet and Confer:** This court adopts the view that pre-filing conferences between counsel may be useful in avoiding useless or unnecessary motions. Therefore, prior to the hearing of any motion, petition or application, except applications to appear *pro hac vice* and motions to withdraw as counsel of record, all counsel and parties appearing in *propria persona* shall confer in a good faith attempt to eliminate the necessity of the hearing or resolve as many disputes as possible.

Counsel for the moving party shall arrange the conference to meet and confer and, at least 3 calendar days before the hearing, file with the court a statement entitled "Meet and Confer," summarizing the issues remaining in dispute and the respective positions taken.

2. **Tentative Rulings:** Members of the Complex Civil Panel may publish tentative law and motion rulings by any system described in Local Rule 382.
3. **Off Calendars and Continuances:** In order to promote judicial economy and avoid wasting court resources, counsel for moving parties must notify the courtroom clerk as soon as possible if any matter will be taken off calendar. Stipulations between the parties to continue a matter must be approved by the court.

VI. EX PARTE APPLICATIONS:

1. The court's consideration of an *ex parte* application will not interfere with or delay any trial in progress. The moving party is expected to adhere to the provisions of California Rules of Court, Rule 3.1200 – 3.1207. All papers necessary to the determination of the application, including any proposed pleading, motion or order, must be submitted with the *ex parte* application. Counsel should contact the courtroom clerk to verify any specific deadlines for the submission of moving papers or other preferences applicable to that department. Counsel may also contact the courtroom clerk to inquire if oral argument will be permitted, or if the court will rule based on the application and any written opposition.
2. The application shall include a declaration of Notice of Ex Parte Hearing and a proposed order; and shall state in the notice the irreparable harm, immediate danger or other basis for *ex parte* relief that will result if the requested relief is not granted until a regularly noticed motion may be heard.

VII. MANDATORY SETTLEMENT CONFERENCES (“MSC’S”):

Compliance with Local Rule 316 is required.

All of the judges at the Civil Complex Center are willing to help another judge in the settlement of a complex case depending upon the judge's available calendar. If the parties agree to have a mandatory settlement conference conducted by a judge other than the assigned judge, the parties should first determine the other judge's availability before asking the assigned judge to order the settlement conference. However, it is not presumed that the judge to whom a case is assigned should not conduct the mandatory settlement conferences in his or her cases. If a party objects to the trial judge's participation in the MSC, the party must advise the judge or the courtroom clerk of its objection prior to the setting of the MSC. Counsel are advised to check with the court to determine its preference in this regard.

VIII. Pre-trial Conferences

1. A Pre-trial Conference may be scheduled 30-90 days before trial for the purpose of determining the readiness of the parties and resolving procedural issues concerning the trial. The goal of the Pre-trial Conference is to make the trial proceed as predictably and smoothly as possible. **The Pre-trial**

Conference is not a substitute for the Issues Conference required by Local Rule 317.

2. At the Pre-trial Conference, counsel should be prepared to state whether his or her client will be using the electronic presentation of evidence at the trial. Using electronic equipment to present evidence at trial requires preparation, organization and cooperation by the parties. The court expects that the parties will work together in devising a protocol for the pre-marking of exhibits by using prefixes or a super-numeration system to designate the proponent of the evidence. Where there are multiple pages to a single exhibit, each page should be bates-stamped. Counsel should contact the courtroom clerk to determine if the trial judge has a specific preference for how exhibits should be marked.
3. In a case where it is reasonable to presume voluminous documents will be produced during discovery, counsel are urged to agree upon a protocol for the pre-marking of exhibits at the earliest time possible, preferably before the initiation of discovery and delivery to a document depository. It is less expensive to mark and index voluminous documents as they are deposited than when it is done on the eve of trial.
4. Counsel are required to cooperate throughout the trial so that one party's electronic exhibits are available to the other side to display during cross-examination.
5. The electronic version of documents, photographs, charts or other demonstrative evidence may be substituted for the actual exhibit at trial upon the stipulation of the parties and order of the court. This guideline is not meant to alter the rules of discovery or the obligation of a party to make available the original of a document for inspection by another party through discovery or at the Issues Conference.
6. Physical exhibits and documents are not required to be presented in a digitalized format. However, evidence which has not been presented in electronic form customarily will be ordered by the court returned at the end of the appeal period to the party which offered it. Before trial commences, counsel will be asked to sign a stipulation for the return and maintenance of the exhibits. Plaintiff will maintain joint exhibits unless the court orders otherwise.

IX. Use of the Court's Evidence Presentation Systems

1. **On-Site Electronic Evidence Presentation Systems:** Every courtroom has the capability of being equipped with court-based evidence presentation systems for use by the parties. Counsel are strongly encouraged to take advantage of the benefits of the electronic presentation of evidence when in trial at the Civil Complex Center to enhance the orderly and effective presentation of evidence, reduce concerns about the custody and security of exhibits, and reduce the work and expense associated with the tagging, storing and transporting of exhibits. In an appropriate case, the court may require the

use of an electronic evidence presentation system. Electronic evidence presentation systems must be compatible with the court's infrastructure (video distribution amplifier, wiring, conduit, floor receptacles and connectors).

2. **Electronic Evidence Standard Format:** Counsel presenting evidence that is exclusively electronic in form must present the evidence in PDF file format and stored on CD-R. Whenever evidence is presented electronically, the physical custody of exhibits by the clerk is replaced by the electronic record of the exhibits. Evidence must be in sequential order with the exception of JPEG and MPEG files which shall be stored on separate discs. Counsel may also prepare electronic evidence using alternate non-proprietary formats subject to the approval of the court. The compact discs (CDs) must be labeled as follows:

Case #
Case Name
Exhibits ____ to ____
(Original or Backup copy)

The courtroom clerk will maintain an updated exhibit list. When evidence is electronically presented at the trial, the court may require counsel to periodically submit to the clerk an up-to-date CD containing exhibits received into evidence.

It is counsels' responsibility to identify and track redactions, modifications, and substitution of exhibits. Counsel are expected to be prepared to submit an up-to-date evidence CD with all redactions, modifications, and substitutions, as well as impeachment documents used, upon the courtroom clerk's request.

Impeachment exhibits are not pre-marked. However, counsel are responsible for having the document electronically recorded upon being offered into evidence (exhibit numbers may be reserved for this purpose).

If the jury will be provided the evidence in electronic format for its deliberation, the parties are required to meet and confer and submit the final joint exhibit list containing only those exhibits received into evidence. The CD used by the jurors must include the joint exhibit list and the electronically stored exhibits which have been entered into evidence. Submission of the joint evidence CD also serves as a stipulation that all exhibits presented in electronic form to the jury are complete and correct. Any disagreement must be brought to the attention of the court at the earliest reasonable time. Counsel must lodge two (2) evidence CDs of all exhibits received into evidence.

X. TRIALS – MOTIONS IN LIMINE

Counsel should attempt to resolve evidentiary disputes at the Local Rule 317 Issues Conference before resorting to filing a motion *in limine*. It is frequently more productive of court time, and the client's money for counsel to informally address at the Issues Conference the issues which could be raised in motions *in limine* and, instead of a motion, present a stipulation to the court on uncontested issues. Matters of day-to-day

trial logistics and common professional courtesy should not be the subject of motions *in limine*. These are matters of common professional courtesy that should be accorded counsel in all trials. See, Kelly v. New West Federal Savings (1996) 49 Cal.App.4th 659,671.

APPENDIX 1

California Attorney Guidelines of Civility and Professionalism

(Abbreviated, adopted July 20, 2007)

INTRODUCTION. As officers of the court with responsibilities to the administration of justice, attorneys have an obligation to be professional with clients, other parties and counsel, the courts and the public. This obligation includes civility, professional integrity, personal dignity, candor, diligence, respect, courtesy, and cooperation, all of which are essential to the fair administration of justice and conflict resolution.

These are guidelines for civility. The Guidelines are offered because civility in the practice of Law promotes both the effectiveness and the enjoyment of the practice and economical client representation. The legal profession must strive for the highest standards of attorney behavior to elevate and enhance our service to justice. Uncivil or unprofessional conduct not only disserves the individual involved, it demeans the profession as a whole and our system of justice.

These voluntary Guidelines foster a level of civility and professionalism that exceed the minimum requirements of the mandated Rules of Professional Conduct as the best practices of civility in the practice of law in California. The Guidelines are not intended to supplant these or any other rules or laws that govern attorney conduct. Since the Guidelines are not mandatory rules of professional conduct, nor rules of practice, nor standards of care, they are not to be used as an independent basis for disciplinary charges by the State Bar or claims of professional negligence.

The Guidelines are intended to complement codes of professionalism adopted by bar associations in California. Individual attorneys are encouraged to make these guidelines their personal standards by taking the pledge that appears at the end. The Guidelines can be applicable to all lawyers regardless of practice area. Attorneys are encouraged to comply with both the spirit and letter of these guidelines, recognizing that complying with these guidelines does not in any way denigrate the attorney's duty of zealous representation.

SECTION 1. The dignity, decorum and courtesy that have traditionally characterized the courts and legal profession of civilized nations are not empty formalities. They are essential to an atmosphere that promotes justice and to an attorney's responsibility for the fair and impartial administration of justice.

SECTION 2. An attorney should be mindful that, as individual circumstances permit, the goals of the profession include improving the administration of justice and contributing time to persons and organizations that cannot afford legal assistance.

An attorney should encourage new members of the bar to adopt these guidelines of civility and professionalism and mentor them in applying the guidelines.

SECTION 3. An attorney should treat clients with courtesy and respect, and represent them in a civil and professional manner. An attorney should advise current and potential clients that it is not acceptable for an attorney to engage in abusive behavior or other conduct unbecoming a member of the bar and an officer of the court.

As an officer of the court, an attorney should not allow clients to prevail upon the attorney to engage in uncivil behavior.

An attorney should not compromise the guidelines of civility and professionalism to achieve an advantage.

SECTION 4. An attorney's communications about the legal system should at all times reflect civility, professional integrity, personal dignity, and respect for the legal system. An attorney should not engage in conduct that is unbecoming a member of the Bar and an officer of the court.

Nothing above shall be construed as discouraging the reporting of conduct that fails to comply with the Rules of Professional Conduct.

SECTION 5. An attorney should be punctual in appearing at trials, hearings, meetings, depositions and other scheduled appearances.

SECTION 6. An attorney should advise clients that civility and courtesy in scheduling meetings, hearings and discovery are expected as professional conduct.

In considering requests for an extension of time, an attorney should consider the client's interests and need to promptly resolve matters, the schedules and willingness of others to grant reciprocal extensions, the time needed for a task, and other relevant factors.

Consistent with existing law and court orders, an attorney should agree to reasonable requests for extensions of time that are not adverse to a client's interests.

SECTION 7. The timing and manner of service of papers should not be used to the disadvantage of the party receiving the papers.

SECTION 8. Written materials directed to counsel, third parties or a court should be factual and concise and focused on the issue to be decided.

SECTION 9. Attorneys are encouraged to meet and confer early in order to explore voluntary disclosure, which includes identification of issues, identification of persons with knowledge of such issues, and exchange of documents.

Attorneys are encouraged to propound and respond to formal discovery in a manner designed to fully implement the purposes of the California Discovery Act.

An attorney should not use discovery to harass an opposing counsel, parties or witnesses. An attorney should not use discovery to delay the resolution of a dispute.

SECTION 10. An attorney should consider whether, before filing or pursuing a motion, to contact opposing counsel to attempt to informally resolve or limit the dispute.

SECTION 11. It is important to promote high regard for the profession and the legal system among those who are neither attorneys nor litigants. An attorney's conduct in dealings with nonparty witnesses should exhibit the highest standards of civility.

SECTION 12. In a social setting or otherwise, an attorney should not communicate ex parte with a judicial officer on the substance of a case pending before the court, unless permitted by law.

SECTION 13. An attorney should raise and explore with the client and, if the client consents, with opposing counsel, the possibility of settlement and alternative dispute resolution in every case as soon possible and, when appropriate, during the course of litigation.

SECTION 14. To promote a positive image of the profession, an attorney should always act respectfully and with dignity in court and assist the court in proper handling of a case.

SECTION 15. An attorney should not take the default of an opposing party known to be represented by counsel without giving the party advance warning.

SECTION 16. An attorney should avoid even the appearance of bias by notifying opposing counsel or an unrepresented opposing party of any close, personal relationships between the attorney and a judicial officer, arbitrator, mediator or court-appointed expert and allowing a reasonable opportunity to object.

SECTION 17. An attorney should respect the privacy rights of parties and non-parties.

SECTION 18. An attorney should negotiate and conclude written agreements in a cooperative manner and with informed authority of the client.

In addition to other applicable Sections of these Guidelines, attorneys engaged in a transactional practice have unique responsibilities because much of the practice is conducted without judicial supervision.

SECTION 19. In addition to other applicable Sections of these Guidelines, in family law proceedings an attorney should seek to reduce emotional tension and trauma and encourage the parties and attorneys to interact in a cooperative atmosphere, and keep the best interests of the children in mind.

SECTION 20. In addition to other applicable Sections of these Guidelines, criminal law practitioners have unique responsibilities. Prosecutors are charged with seeking justice, while defenders must zealously represent their clients even in the face of seemingly overwhelming evidence of guilt. In practicing criminal law, an attorney should appreciate these roles.

SECTION 21. Judges are encouraged to become familiar with these Guidelines and to support and promote them where appropriate in court proceedings.

ATTORNEY'S PLEDGE. I commit to these Guidelines of Civility and Professionalism and will be guided by a sense of integrity, cooperation and fair play.

I will abstain from rude, disruptive, disrespectful, and abusive behavior, and will act with dignity, decency, courtesy, and candor with opposing counsel, the courts and the public.

As part of my responsibility for the fair administration of justice, I will inform my clients of this commitment and, in an effort to help promote the responsible practice of law, I will encourage other attorneys to observe these Guidelines.

Exhibit 7
to
April 28, 2017 Notice to Holders

1 BOIES SCHILLER FLEXNER LLP
David L. Zifkin, Bar No. 232845
2 401 Wilshire Boulevard, Suite 850
Santa Monica, CA 90401
3 Tel: 310.752.2400
Fax: 310.752.2490
4 dzifkin@bsfllp.com

5 BOIES SCHILLER FLEXNER LLP
Robin A. Henry (*pro hac vice* application pending)
6 333 Main Street
Armonk, NY 10504
7 Tel: +1.914.749.8200
Fax: +1.914.749.8300
8 rhenry@bsfllp.com

9 *Attorneys for Petitioner Deutsche Bank National Trust*
10 *Company, solely as Trustee for the Trusts Listed on Exhibits*
1-A and 1-B

11 SUPERIOR COURT OF THE STATE OF CALIFORNIA
12 COUNTY OF ORANGE, PROBATE DIVISION

13 IN THE MATTER OF
14 CERTAIN TRUSTS CREATED,
15 SPONSORED, AND/OR SERVICED BY
16 WASHINGTON MUTUAL BANK AND
CERTAIN SUBSIDIARIES OR AFFILIATES.

Case No. 30-2016-00892014-PR-TR-CXC

**AMENDED DECLARATION OF
DAVID L. ZIFKIN SUBMITTING
FURTHER EVIDENCE IN SUPPORT
OF PETITION**

Hearing Date: June 16, 2017
Hearing Time: 9:00 AM
Department: CX102

21 I, David L. Zifkin, declare:

22 1. I am an attorney licensed to practice in California, and am admitted to practice
23 before this Court. I am a partner in the law firm of Boies Schiller Flexner LLP, and I am one of
24 the attorneys representing Petitioner Deutsche Bank National Trust Company, as Trustee of the
25 specific trusts at issue (the "Petitioner"), in this action. The matters stated in this Declaration are
26 true of my personal knowledge, and if called and sworn as a witness, I could and would testify
27 competently thereto.
28

Exhibit A
to
April 26, 2017 Declaration of David L. Zifkin

EXPERT REPORT OF DANIEL R. FISCHER

I. QUALIFICATIONS

1. I am President of Compass Lexecon, a consulting firm that specializes in the application of economics to a variety of legal and regulatory issues. I am also the Lee and Brena Freeman Professor of Law and Business Emeritus at The University of Chicago Law School. I served previously as Dean of The University of Chicago Law School, Director of the Law and Economics Program at The University of Chicago, and as Professor of Law and Business at The University of Chicago Graduate School of Business, the Kellogg School of Management at Northwestern University, and at the Northwestern University Law School.

2. Both my research and my teaching have concerned the economics of corporate law and financial markets. I have published approximately fifty articles in leading legal and economics journals and am coauthor, with Judge Frank Easterbrook of the Seventh Circuit Court of Appeals, of the book *The Economic Structure of Corporate Law* (Harvard University Press). Courts of all levels, including the Supreme Court of the United States, have cited my articles as authoritative. My curriculum vitae, which contains a list of my publications, is attached hereto as Appendix 1.

3. I have served as a consultant or advisor on economic issues to, among others, the United States Department of Justice, the United States Securities and Exchange Commission, the National Association of Securities Dealers, the New York Stock Exchange, the Chicago Board of Trade, the Chicago Board Options Exchange, the Chicago Mercantile Exchange, the New York Mercantile Exchange, the United States Department of Labor, the

Federal Deposit Insurance Corporation, the Resolution Trust Corporation, the Federal Housing Finance Agency, and the Federal Trade Commission.

4. I am a member of the American Economic Association and the American Finance Association. I am also a member of the Board of Governors of the Becker Friedman Institute at the University of Chicago. I am a former Advisor to the Corporate Governance Project at Harvard University, a former member of the Board of Directors of the Center for the Study of the Economy and the State at The University of Chicago, and former Chairman of the American Association of Law Schools' Section on Law and Economics.

5. I have testified as an expert witness in multiple proceedings in federal and state courts across the country, as detailed in Appendix 1. In 2013, I testified on behalf of The Bank of New York Mellon on the reasonableness and adequacy of a settlement of claims held by 530 RMBS trusts with Countrywide, Bank of America and related entities.¹ In 2014, I advised seven trustees on whether they should accept a proposed settlement with JPMorgan Chase & Co. (the "JPM Settlement").² I provided an expert report advising the trustees on whether they should accept the JPM Settlement on behalf of each of 330 RMBS trusts and a supplemental report advising them on whether they should accept it on behalf of each "Supporting Loan Group" in the 330 RMBS Trusts.³ The trustees relied upon my analysis in accepting the JPM

1. In the Matter of the Application of the Bank of New York Mellon, Supreme Court of the State of New York: Trial Term Part 39, September 9 and 10, 2013, pp. 3475-3791.

2. See the Expert Report of Daniel R. Fischel (the "Fischel JPM Report") available at http://www.rmbstrusteesettlement.com/Expert_Report_of_Daniel_R_Fischel.pdf.

3. See the Fischel JPM Report and the Supplemental Report of Daniel R. Fischel, available at http://www.rmbstrusteesettlement.com/Supp_Expert_Report_of_Daniel_R_Fischel_July_26_2014.pdf. The

Settlement for Supporting Loan Groups in 319 trusts.⁴ They then asked the New York State Supreme Court to approve the settlement for those 319 trusts. I testified about the analysis underlying my recommendations in 2016 and the court cited my analysis in finding that the trustees exercised their discretionary power reasonably and in good faith in accepting the JPM Settlement.⁵

II. BACKGROUND AND SUMMARY OF CONCLUSIONS

6. My general understanding of the relevant factual background is as follows. Deutsche Bank National Trust Company (the “Trustee”) is the trustee for 127 trusts (the “Trusts”, including 99 residential mortgage-securitization trusts (the “Primary Trusts”).⁶ The Primary Trusts were created, sponsored and/or serviced by Washington Mutual Bank its subsidiaries, their predecessors in interest (collectively “WMB”) and their affiliates including Washington Mutual Mortgage Securities Corporation (“WMMSC” and collectively with WMB,

(...continued)

loans owned by an RMBS trust are often divided into “Supporting Loan Groups” (or “SLGs”). In such trusts, the more senior Certificates typically have primary rights to the cash flows from only one SLG but are entitled to receive cash flows from other SLGs after the Certificates with primary rights to that SLG have been paid.

4. Decision, In the matter of the application of U.S. Bank National Association et al., Petitioners, against Federal Home Loan Bank of Boston et al. Respondents, Supreme Court of the State of New York, County of New York -- Part 60, Index Number 652382/2014 dated August 12, 2016 (the “JPM Decision”), at 3, 12 & 23.
5. See, e.g., JPM Decision pp. 23 & 29-30.
6. Verified Petition of Deutsche Bank National Trust Company, solely as Trustee for the Trusts listed on Exhibits 1-A and 1-B, for instructions regarding the internal affairs of the Trusts, In the matter of Certain Trusts created, sponsored and/or serviced by Washington Mutual Bank and certain subsidiaries and affiliates, Superior Court of the State of California, County of Orange, Probate Division, dated December 12, 2016, (“Petition”) at 1 & Exhibit 1-A.

“WaMu”).⁷ The remaining 28 Trusts (the “Secondary Trusts”) do not directly own mortgage loans, but rather hold beneficial interests in the Primary Trusts.⁸

7. The Primary Trusts acquired portfolios of residential mortgages (the “Mortgage Loans”) from an entity known as a “Depositor” who typically acquired the Mortgage Loans from another entity, referred to as the “Seller.”⁹ WMB, WMMSC and/or other affiliates of WMB served as the Depositor and/or Seller for all but two of the Primary Trusts and, through a series of assignments and other agreements, indirectly undertook responsibilities substantially similar to those of a Depositor or Seller for the remaining two Trusts.¹⁰

8. The funds to pay for the Mortgage Loans were raised by selling certificates (the “Certificates”) to investors (“Certificateholders”). The Certificates provide rights to the cash flows (e.g. principal and interest payments) generated by the Mortgage Loans. Collecting debt service payments on the Mortgage Loans is the responsibility of the “Servicer.”¹¹ Once per month, the Servicer remits the collected payments to the Trustee, who then distributes the remitted funds to the Certificateholders.¹² When a borrower cannot make payments, the Servicer may engage in remedial activities including foreclosing and liquidating the collateral or,

7. Petition ¶ 3.

8. Petition ¶ 4.

9. Petition, Exhibit 5: Amended Complaint, Deutsche Bank National Trust Company as Trustee for the Trusts listed in Exhibits 1-A and 1-B, Plaintiff v. Federal Deposit Insurance Corporation as Receiver for Washington Mutual Bank et al., United States District Court for the District of Columbia, Case No.: 09-CV-1656-RMC dated September 8, 2010, (the “Amended Complaint”) ¶ 28.

10. Petition ¶ 15 & Amended Complaint ¶ 28.

11. Petition ¶ 16.

12. Petition ¶ 16.

under certain conditions, modifying the terms of the mortgage.¹³ A Trust may also have a Master Servicer whose responsibilities include aggregation of monthly servicer reports and remittances (when there are multiple servicers) and oversight of the performance of the Servicers under the terms of their respective servicing agreements. WMB or WMMSC was appointed as either the Servicer or Master Servicer for the Mortgage Loans included in each of the Trusts.¹⁴ On September 25, 2008, JPMorgan Chase Bank N.A. (“JPMC”) assumed the servicing and master servicing rights and obligations of WMB.¹⁵

9. The duties and responsibilities of the various parties to the Primary Trusts are set forth in various agreements (the “Governing Documents”).¹⁶ These documents contain representations, warranties and covenants concerning the nature, characteristics, history and quality of the Mortgage Loans and mortgage loan files sold to, and deposited in, the Primary Trusts (the “Representations and Warranties”).¹⁷ WMB and/or WMMSC made Representations and Warranties for each Primary Trust.¹⁸ If WaMu discovers, or is notified of, a breach of a representation or warranty that has a material and adverse effect on the value of any mortgage loan in a Primary Trust or the interests of the Certificateholders therein (a “Material Breach”),

13. Petition ¶ 16.

14. Petition ¶ 16.

15. Amended Complaint ¶¶ 11 & 38.

16. Petition Note 1 & ¶ 16.

17. Petition ¶ 17.

18. Petition ¶ 17.

the Governing Documents require WaMu to cure the defect or repurchase the loan at a specified repurchase price (the “Repurchase Obligation”).¹⁹

10. The Governing Documents impose other requirements. Among other things, they require WaMu, as Seller, Depositor and/or Servicer, to give prompt written notice to the Trustee upon discovery or notice of any Material Breach (the “Notice Obligation”).²⁰ They also require the Servicer “to provide the Trustee and other parties with access to all records maintained by [WaMu, its successors and successors in interest] in respect of [WaMu, its successors and successors in interest]’s rights and obligations under the Governing Documents, including information about the mortgage loans and the mortgage loan files, and access to officers of [WaMu, its successors and successors in interest] responsible for such obligations (the ‘Access Rights’).”²¹

11. On September 25, 2008, the Office for Thrift Supervision shut down WMB and appointed the FDIC as receiver.²² I understand that when the FDIC takes a bank into Receivership, it acts in a legal capacity as the FDIC-Receiver (the “FDIC-Receiver”). The FDIC-Receiver markets the assets of a failed institution, liquidates them, and distributes the proceeds to the institution’s creditors.²³ On the same day the FDIC was appointed Receiver for WMB,

19. Amended Complaint ¶ 53. I understand that WaMu typically had the opportunity to substitute a loan in lieu of repurchase for a specified period of time but that this period has lapsed for all Trusts.

20. Amended Complaint ¶ 49.

21. Amended Complaint ¶¶ 13 & 58.

22. Petition ¶ 18.

23. FDIC Resolutions Handbook, revised December 23, 2014 available at https://www.fdic.gov/about/freedom/drr_handbook.pdf#nameddest=Ch1 at 26 (“A Receivership is designed

JPMC entered into a Purchase and Assumption Agreement with the FDIC (the “P&A Agreement”), under which JPMC agreed to purchase certain of WMB’s assets and assume certain of WMB’s liabilities.²⁴ In connection with this transaction, JPMC acquired the stock of WMMSC.²⁵

12. On December 30, 2008, the Trustee filed a proof of claim with the FDIC regarding WaMu on behalf of the Trusts and the Trustee (the “Proof of Claim”).²⁶ The Trustee alleged Material Breaches of the Representations and Warranties that WaMu made with respect to Mortgage Loans (the “Rep and Warranty Claims”) and that WaMu had not serviced certain Mortgage Loans held by the Trusts in accordance with the Governing Documents (the “Servicing Claims,” and collectively with the Rep and Warranty Claims, the “Claims”).²⁷ The filing of the Proof of Claim tolled any applicable statute of limitations regarding claims against the receivership estate of WMB (the “Receivership Estate”).²⁸

13. After the FDIC did not respond, the Trustee commenced an action against the FDIC-Receiver in the United States District Court of the District of Columbia (the

(...continued)

to market the assets of a failed institution, liquidate them, and distribute the proceeds to the institution’s creditors.”).

24. Petition ¶ 19.

25. Petition ¶ 19.

26. Petition ¶ 21.

27. Petition ¶ 21.

28. Petition ¶ 21.

“Action”).²⁹ The FDIC-Receiver responded by claiming that JPMC or WMMSC was liable for the Claims.³⁰ The Trustee then amended its complaint in the Action. In the Amended Complaint, the Trustee sued WaMu and its successors and successors in interest, whoever they are adjudicated to be.³¹ The Trustee alleged “[i]n sum: (i) WaMu breached the Representations and Warranties, which breaches had a material and adverse effect on the value of the mortgage loans in the Trusts or the interests of the Trusts therein; (ii) WaMu discovered and/or had notice of those breaches, which triggered WaMu’s Notice and Repurchase Obligations; (iii) WaMu breached its Notice and Repurchase Obligations; and (iv) WaMu breached and continues to breach its obligations in respect of the Trustee’s Access Rights.”³² The FDIC-Receiver and JPMC then filed cross motions for summary judgment asking the court to decide “which defendant—JPMC or the FDIC[-Receiver]—is responsible for WaMu’s repurchase liabilities.”³³

14. In June 2015, the United States District Court for the District of Columbia (the “District Court”) ruled on these motions (the “Summary Judgment Ruling”).³⁴ I understand the Summary Judgment Ruling means that WMMSC is responsible for the representations and warranties it made to the Trusts, and the FDIC-Receiver is responsible for the representations and warranties made by WMB (subject to defenses such as the Statute of Limitations). The

29. Petition ¶ 22.

30. Petition ¶ 22.

31. Petition ¶ 22 & Amended Complaint ¶ 13.

32. Amended Complaint ¶ 84.

33. Amended Memorandum Opinion, United States District Court for the District of Columbia, Deutsche Bank National Trust Company, Plaintiff v. Federal Deposit Insurance Corporation, et al. dated June 17, 2015 (“Opinion”) pp. 1-2 & 8.

34. Petition ¶ 33.

FDIC-Receiver and the Trustee appealed the Summary Judgment Ruling on November 16, 2015 and November 20, 2015 respectively.³⁵

15. On August 19, 2016, the Trustee, the FDIC and JPMC entered a settlement agreement (the “Settlement Agreement”), and the Trustee entered a second agreement with JPMC and WMMSC (the “Trustee-JPMorgan Agreement”).³⁶ The Settlement Agreement is conditioned on approval of the Trustee-JPMorgan Agreement, therefore I view them both as one “Proposed Settlement.”³⁷ Under the Proposed Settlement, the Trustee, in its capacity as trustee of the Primary Trusts, releases the FDIC-Corporate (i.e. the FDIC in its role as a bank supervisor and insurer), the FDIC-Receiver, the Receivership Estate, JPMC, WMMSC and all of JPMC’s and WMMSC’s past and present parents, subsidiaries and affiliates from:

- All claims asserted in the Action,
- All claims arising from allegations by the Trustee “that certain Mortgage Loans held by the Trusts were contributed or sold to the Trusts in breach of representations and warranties contained in the Governing Agreements (the ‘Rep and Warranty Claims’) and that certain Mortgage Loans held by the Trusts were not serviced in accordance with the Governing Agreements (the ‘Servicing Claims’)” and
- “all claims, demands, liabilities, losses, debts, costs, expenses, obligations, defaults or events of default, damages, rights, causes of action of any kind or nature whatsoever, whether asserted or unasserted, known or unknown, suspected or

35. Petition ¶ 34.

36. Petition ¶¶ 58-59, Exhibit 25 (the Settlement Agreement) at 1 & Exhibit 27 (the Trustee-JPMorgan Agreement) at 1. The FDIC entered the Settlement Agreement both in its capacity as receiver for WMB and in its corporate capacity. Settlement Agreement at 1.

37. Petition: Exhibit 25 (i.e. the Settlement Agreement) §§ 1.04 & 2.01 (Providing that provisions of the Settlement Agreement releasing JPMC, the FDIC-Corporate, the FDIC-Receiver and the Receivership Estate, awarding an allowed claim to the Trustee and providing for payment to JPMC are all conditioned on a non-appealable judgment that the Settlement Agreement and the Trustee-JPMorgan Agreement are binding on the Trusts).

unsuspected, fixed or contingent, in contract, tort, or otherwise, secured or unsecured, accrued or unaccrued, whether direct or derivative, arising under law or equity, that any Trusts Releasor may have ever had prior to the Agreement Date, may have at the Agreement Date, or after the Agreement Date, in each case against any FDIC Releasee [or JPMorgan Releasee] that arose or arise under or out of, or were or are based upon or relate to, any Governing Agreement or the contribution, sale or delivery of any Mortgage Loan to any Trust, ...”^{38, 39}

In exchange for these releases, the Trustee will be deemed to have an allowed general unsecured creditor claim in the Receivership Estate of \$3,006,929,660, for the benefit of the Primary Trusts, JPMC will implement certain servicing improvements (the “Subservicing Protocol”), the FDIC-Receiver agrees to pay JPMC \$645 million from the Receivership Estate, and JPMC and WMMS release the FDIC-Corporate, the FDIC-Receiver and the Receivership Estate from “all claims ... that have been or could have been brought that relate to WMB or the [Receivership Estate] ...”⁴⁰ The Settlement Agreement does not specify a method to allocate the cash that the

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38. Settlement Agreement at p. 1 & §§ 3.03 and Trustee-JPMorgan Agreement at p. 1 & §§ 3.02. The Proposed Settlement generally carves out claims that arise after August 19, 2016 if they are based on servicing of the Mortgage Loans. Settlement Agreement at 1 and Trustee-JPMorgan Agreement §§ 3.09 (“The releases granted to the JPMorgan Releasees under this Trustee-JPMorgan Agreement do not include claims-including claims arising out of breaches of the obligations to service Mortgage Loans pursuant to the standards set forth in the Governing Agreements and this Trustee-JPMorgan Agreement-that arise after the Agreement Date and are based, in whole or in part on any actions, inactions, or practices of the any JPMorgan Releasee as to the servicing of the Mortgage Loans held by the related Trusts; provided, however, that as of the Agreement Date the Trustee covenants not to assert, and as of the Effective Date they release, any future claim for breach of the Governing Agreements based upon the implementation of the practices set forth in the Subservicing Protocol or resulting from any foreclosure delays on Mortgage Loans that as of the Effective Date are already in the process of foreclosure. In addition, the releases granted to the JPMorgan Releasees in this Trustee-JPMorgan Agreement do not include claims, if any, for any existing obligations any JPMorgan Releasee has in the ordinary course as servicer under the Governing Agreements to account or remit funds for individual Mortgage Loans to a particular Trust or to prepare and timely provide any report it is obligated to provide under the Governing Agreements, or to prepare tax-related information.”).
39. Trust Releasors are defined in the Settlement Agreement as “the Trusts, the Trustee, any successor to the Trustee for any Trust, and any Person claiming by, through or on behalf of any Trust (including any Investor, or group of Investors, claiming to act derivatively for any Trust)”.
40. Settlement Agreement at 1 (stating the Trustee is acting “solely in its capacity as Trustee” of the Primary

Trustee will receive from the Receivership Estate in satisfaction of its general unsecured creditor claim (the “Settlement Payment”).

16. On December 12, 2016, the Trustee filed the Petition. The Petition requests that the court enter an order (the “Approval Order”), among other things:

- “Determining that the Trustee acted reasonably and in good faith within the bounds of its discretion in entering into the [Proposed] Settlement;”
- “Declaring that the [Proposed] Settlement and each of the documents pursuant to which it was effectuated – the Settlement Agreement and the Trustee-JPMorgan Agreement – is binding on the Trusts.”⁴¹

17. In the Petition the Trustee proposed to first use the Settlement Payment to reimburse Trusts for fees and expenses incurred in the Action and then allocate it pro rata among the Primary Trusts by their “net losses” as a percentage of the aggregate “net losses” suffered by the Trusts.⁴² I understand that by “net losses” the Trustee means the expected lifetime losses on the Mortgage Loans held by the Trust and I adopt this meaning throughout my report. While the Secondary Trusts do not own Mortgage Loans, they may receive a portion of the Settlement Payment via distributions on Certificates they own that were issued by the Primary Trusts. The Petition asks the Court to issue a second order (the “Allocation Order”):

(...continued)

Trusts), §§ 3.01, 3.02, 3.03 & 3.04 and Trustee-JPMorgan Agreement §§ 2.01.

41. Petition pp. 28-29.

42. Petition ¶ 67.

- “directing that the Settlement Proceeds be allocated among the Trusts and among the classes of securities issued by each Trust based on the Net Loss Percentage [i.e. the Trust’s net losses as a percentage of net losses for all Trusts] or based on such other methodology as this Court approves.”⁴³

18. I was retained by counsel for the Trustee to form an independent opinion of “whether the [Proposed] Settlement is a reasonable resolution of the Action” and “whether an allocation methodology based on losses is reasonable here.”^{44, 45} I have been assisted by Compass Lexecon’s professional staff. Appendix 2 lists the materials we relied upon in preparing this report. Based on this review and analysis, I have concluded that the Settlement is a reasonable resolution of the Action and an allocation methodology based on net losses is reasonable in the context of this case.⁴⁶

19. In the remainder of this report I explain the basis for these conclusions. I first explain my analysis of the reasonableness and adequacy of the Proposed Settlement and then my analysis of basing the allocation methodology on net losses.

III. THE ECONOMICS OF THE SETTLEMENT DECISION

A. General Principles

20. At the outset, I want to emphasize that the context of my report is evaluating the reasonableness and adequacy of a proposed settlement. Any settlement by

43. Petition pp. 28-29.

44. Petition ¶¶ 66 & 69.

45. Compass Lexecon bills for my time at a rate of \$1,500 per hour. My compensation is not contingent on the outcome of this matter.

46. I reserve the right to review and consider any additional information that becomes available subsequent to the filing of my report.

definition involves a proposed resolution of a dispute at some stage short of a final disposition. Because only limited information is available, it is often impossible to identify what a reasonable and adequate settlement would be, even within a fairly wide range. That is particularly true in a case such as this one, where there are many unresolved legal and factual issues that are likely to have a significant effect on the Trusts' recovery if the Proposed Settlement is not accepted.⁴⁷

21. A party faced with a proposed settlement always has the ability to reject the offer in the hope of getting a more favorable outcome at a later stage in the proceedings. This will frequently be the right strategy, as is obvious, because many proposed settlements are rejected. But the reverse is also true, because rejecting a proposed settlement based on the possibility of obtaining a better outcome after further information gathering and investigation is not costless. Most obvious are the direct costs in resources spent in further fact finding and legal wrangling, and time loss necessitated by rejecting a settlement and extending the proceeding. Less obvious, but potentially more important, is that there is no guarantee that an additional expenditure of resources and time will produce a more favorable outcome – it may produce the opposite result. In such a case, the decision to reject a proposed settlement and engage in additional information gathering and investigation produces the dual bad outcome of wasted time and money only to get a worse outcome as a result.

22. The logical economic rule for deciding whether to accept a proposed settlement is easy to state in principle: a settlement should be accepted if the expected net present

47. See, *infra* § III & IV.

value of the proposed settlement exceeds that of rejecting the offer.⁴⁸ The expected net present value of a choice is the sum of the series of costs and benefits that might flow from that choice in the future, discounted to take into account that a payment today is worth more than the same payment in the future, and weighted by the probability that a particular set of costs and benefits will occur. In cases where enough information is available to reliably estimate the probability, costs and benefits of all possible outcomes, a litigation risk assessment can be purely mathematical: it would involve building a decision tree encompassing all of the major variables in the dispute, attaching dollar values and probabilities to each branch in the tree, and computing an overall weighted average across all of the potential scenarios.

23. A plaintiff choosing to accept a proposed settlement exchanges one set of potential outcomes for another. By settling now, a known consideration will be received, but there could be uncertainty about the value of the consideration if, as here, it includes items other than cash. By rejecting the proposed settlement, there is an even more diverse set of potential outcomes. Future developments may reduce the greatest possible recovery below the likely costs of continued litigation, putting the plaintiff in a position where it is rational to simply abandon the litigation. Even if the plaintiff can pursue litigation through trial or settlement, it might receive an amount in excess of that in the proposed settlement plus the costs of further litigation,

48. The riskiness of the expected cash flows might also be appropriate to consider. In other words, if litigation is expected with equal likelihood to result in an award of \$1 million or zero, it could make sense for a risk-averse plaintiff to accept a settlement that is less than \$500,000. Such risk aversion may tend to be less important for large institutions that engage in many investments and disputes, for which such risk might be more diversifiable.

but the plaintiff might receive less, or nothing at all, in the event of adverse decisions by judges or juries or an inability of the defendant to pay any judgment.

24. In many contexts, a purely mathematical litigation risk assessment will not be possible because the probability, costs and benefits of all possible outcomes that could have a substantial impact on the results cannot be estimated reliably. This is particularly likely when there is a wide spectrum of legal, factual and other factors, each with unknown outcomes, that may affect the costs of litigation, the ultimate amount received by the plaintiff and the time it will take to resolve the dispute. Therefore, individual settlement decisions often will have to be made by decision makers who apply their business judgment using proxies or qualitative factors to conduct their analysis because precise quantitative determinations are not feasible. The present case is precisely such a context.

B. The Consideration Offered by the Proposed Settlement

25. Under the Proposed Settlement, the Trusts would receive an allowed general unsecured creditor claim in the Receivership Estate of \$3,006,929,660 (the “Trustee Allowed Claim”).⁴⁹ As I explain below, and illustrate in Exhibit A, the value of the Trustee Allowed Claim depends on the value of the Receivership Estate and the claims on the Receivership Estate that are senior, or *pari passu*, with the Trustee Allowed Claim.

49. Petition ¶ 58.

26. As of April 13, 2017, the most recently available information indicated that the Receivership Estate had cash and investments valued at \$2,762,851,000.⁵⁰ I understand that, if the Proposed Settlement is approved, the only claims on the Receivership Estate that will be senior to the Trustee Allowed Claim are a \$7 million expense claim owned by the FDIC-Receiver and the \$645 million payment to JPMC discussed *supra*.⁵¹ Therefore, if there is not a substantial change in the value of the Receivership Estate, it would have approximately \$2.1 billion after paying JPMC and the FDIC-Receiver.

27. I further understand that, if the Proposed Settlement is approved, the only claims that will be *pari passu* with the Trustee Allowed Claim are those belonging to the holders of senior notes issued by Washington Mutual Bank (the “Senior Debt”) and general creditor claims. Exhibit A shows that the balance of WMB’s Senior Debt is approximately \$6 billion and there are \$19,249,000 in general creditor claims. Therefore, the Trustee Allowed Claim will entitle the Trusts to approximately one third of the Receivership Estate after payments are made to JPMC and the FDIC-Receiver.⁵² Exhibit A shows this is approximately \$697 million in cash.

50. Washington Mutual Receivership Balance Sheet for the Period December 31, 2016, last accessed on April 13, 2017 at <https://closedbanks.fdic.gov/drrip/Ext/BalDetails/10015> (“Balance Sheet”). The Balance Sheet also reports receivables valued at \$401,000. Because I do not know if the Receivership Estate will be able to recover these receivables, and their amount is so small, I do not include them.

51. *See, supra* ¶ 15.

52. \$3 Billion divided by (\$3 billion plus \$6 billion) = 1/3

28. The Proposed Settlement also requires JPMC to implement the Subservicing Protocol.⁵³ However, I do not know whether JPMC would implement the Subservicing Protocol for any Primary Trust even if the Proposed Settlement is rejected.⁵⁴ In addition, I do not have any estimate of its benefit to the Trusts. Therefore, for the purposes of my analysis, I do not ascribe any value to the Subservicing Protocol, however I note that certain Certificateholders urged the Trustee to require the Subservicing Protocol in the Proposed Settlement.⁵⁵

C. The Claims in the Current Context

29. The Proposed Settlement releases claims by all of the Primary Trusts and does not allow any Trust to opt out. It also allows the Trustee to take differences between Trusts into account in the allocation methodology. Therefore, to analyze the reasonableness and adequacy of the Proposed Settlement, I evaluate the total consideration it offers for all of the Primary Trusts relative to the likely outcome for all of the Primary Trusts if the Proposed Settlement is rejected.

30. The Proposed Settlement releases claims related to servicing.⁵⁶ I understand that the only servicing claims that have been asserted in the Action relate to an alleged failure to provide notification of Material Breaches and a failure to comply with requests

53. Trustee-JPMorgan Agreement §§ 2.01.

54. I understand the Subservicing Protocol has not yet been implemented for any Mortgage Loans.

55. Petition ¶ 61 (“...the Trustee has been urged by certain Certificateholders to require [the Subservicing Protocol’s] implementation with respect to the Trusts in any settlement of the Action.”).

56. Settlement Agreement at 1 and §§ 3.03 and Trustee-JPMorgan Agreement at 1 and §§ 3.02.

from the Trustee to provide information so the Trustee can enforce claims for Material Breaches. While it is possible that other servicing related claims could be asserted in the future, I have no way of assessing their value because they have not been articulated. Therefore, I do not consider these other, hypothetical, servicing related claims.

IV. THE PROPOSED SETTLEMENT IS A REASONABLE RESOLUTION OF THE ACTION

31. I find that the Proposed Settlement is a reasonable resolution to the Action for the following reasons. First, the value of the Primary Trusts' Claims is uncertain and rejecting the Proposed Settlement could lead to a long and costly delay in any recovery by the Primary Trusts. Second, the recovery for the Primary Trusts under the Proposed Settlement is in line with settlements of similar claims by trustees for other RMBS trusts. Third, Certificateholders have been notified of the Proposed Settlement and have been asked for their comments but they have not expressed opposition to it. Finally, our analysis of the market reaction to the Proposed Settlement did not find evidence it was lower than expected by market participants. I explain these reasons below.

32. In analyzing the Proposed Settlement, it will be useful in certain cases to divide the Primary Trusts into two groups: those to which WMMSC made representations and warranties (the "WMMSC Trusts") and the remaining Trusts (the "WMB Trusts"), because there are significant differences in the factors that will determine the outcome, if the Proposed Settlement is rejected, for these sets of Trusts. In particular, the WMB Trusts' recovery is likely to be limited by the Receivership Estate's assets and other liabilities for the following reasons. I understand that, under the Summary Judgment Ruling, the WMB Trusts can only bring Rep and Warranty Claims, and Claims for Servicing relating to conduct prior to JPMC's assumption of

servicing, against the Receivership Estate. Therefore, if the Trustee prevailed in litigation on these claims, it would receive a claim on the Receivership Estate for the amount awarded rather than cash. Moreover, I understand that damages for the WMB Trusts' Claims, that are related to servicing after JPMC's assumption of servicing, would be limited by the Receivership Estate's ability to pay because 1) these claims are limited to an alleged failure to provide notification of, and information relating to, Material Breaches, and 2) claims that Mortgage Loans in the WMB Trusts must be repurchased due to Material Breaches would be asserted against the Receivership Estate.⁵⁷ In contrast, the recovery by the WMMSC Trusts, if the Proposed Settlement is rejected, will depend on the Trustee's ability to pursue their Claims, WMMSC's ability to pay and the Trustee's ability to reach JPMC on the WMMSC Trusts' Claims if WMMSC cannot pay any judgment awarded the Trustee on behalf of the WMMSC Trusts.⁵⁸

A. There is Uncertainty About the Value of the Primary Trusts' Claims and a Substantial Risk that Rejecting the Proposed Settlement Would Lead to a Long and Costly Delay in any Recovery.

1. Uncertainty and Delay Related to the Material Breach Rate

33. To prepare for litigation relating to the Action, the Trustee commissioned an analysis of the expected lifetime losses on the Mortgage Loans and the extent of Material Breaches associated with them.⁵⁹ This analysis included a loan file review of a statistically

57. As discussed *supra*, while it is possible that other servicing related claims could be asserted in the future, I have no way of assessing their value because they have not been articulated. *See supra* ¶ 30. Therefore, I do not consider these other, hypothetical, servicing related claims. *See supra* ¶ 30.

58. *See supra* ¶ 14 & 30 & *infra* ¶¶ 40-42.

59. Petition ¶ 39.

significant sample of 1,000 Mortgage Loans and found potential damages related to Material Breaches to be consistent with the range provided in the Proof of Claim (i.e. \$6.764 to \$10.246 billion).⁶⁰ However, there is substantial uncertainty about the prevalence of Material Breaches that would be found by a court (the “Material Breach Rate”) and recent cases indicate that determining which Mortgage Loans have Material Breaches would generate substantial costs and delay. During this period the assets of both the WMB Trusts and the Receivership Estate, which would be the primary source of recovery for the WMB Trusts, would be dissipated by litigation.⁶¹

34. There is uncertainty about the extent to which a court would find that the Mortgage Loans have Material Breaches. In prior RMBS cases, different sides have reached radically different conclusions about the extent of Material Breaches. For example, in a similar case involving the Lehman estate, RMBS trustees (the “Lehman Trustees”) purported to identify Material Breaches in 94,564 loans and submitted them for repurchase to the plan administrator of the Lehman Estate (the “Plan Administrator”).⁶² The Plan Administrator rejected claims on 67% of the loans and claimed another 32% had insufficient documentation for review.⁶³

60. Petition ¶¶ 38-42.

61. *See supra* ¶ 32 & *infra* ¶ 37.

62. U.S. Bankruptcy Court, Southern District of New York, In re: Lehman Brothers Holdings Inc., et al., Debtors Case No. 08-13555 (SCC), Order Establishing a Protocol to Resolve Claims Filed by Trustees on Behalf of Certain Issuers of Residential Mortgage Backed Securities (and Exhibit A thereto), December 29, 2014 (Docket # 47569 available from <http://dm.epiq11.com/#/case/LBH/dockets>) (“Protocol Order”) & Status Report of RMBS Trustees, filed September 9, 2016 (“Lehman Status Report”) at 2 (in the same case).

63. Lehman Status Report at 3. This case is discussed further *infra* ¶ 36.

35. Litigation is also likely to lead to a long and costly delay in any recovery for the Trusts. The FDIC has taken the position that no payments will be made from the Receivership Estate until all of the Trusts' and JPMC's indemnity claims against the Receivership Estate and the FDIC-Receiver are resolved.⁶⁴ JPMC has argued that the Trustee "must demonstrate loan-specific breaches of representations and warranties, loan-specific materiality, and loan-specific adversity."⁶⁵ The experience involving the Lehman estate indicates that resolving the Trusts' Claims on a loan by loan basis would create a long delay in any recovery by the Trusts.

36. At the end of 2014, the bankruptcy court ordered the Lehman Trustees to prove their claims on a loan by loan basis.⁶⁶ Disagreement on the results of loan file reviews was anticipated; the court specified a multi-stage process where 1) the Lehman Trustees reunderwrite the loans and submit repurchase claims; 2) the Plan Administrator evaluates each claim and either grants it or explains why it is not doing so; if the Plan Administrator grants the claim, it either approves the repurchase price or revises it; 3) if the Plan Administrator rejects a claim or the repurchase price proposed by the Lehman Trustees, the Lehman Trustees have the right to respond to the Plan Administrator and negotiate a mutually acceptable claim amount; 4) if negotiations fail, the Plan Administrator will submit the disputed claims to a non-binding dispute

64. Petition ¶ 55.

65. United States Court for the District of Columbia, *Deutsche Bank National Trust Company v. Federal Deposit Insurance Corporation*, Case No. 1:09-cv-1656 (RMC) Memorandum of Points and Authorities in Support of JPMorgan Chase Bank, N.A. and Washington Mutual Securities Corporation's Motion to Dismiss and Motion for Partial Summary Judgment ("JPM Points") at 13

66. Protocol Order.

resolution procedure where the Lehman Trustees and the Plan Administrator will be able to explain their views to a claims facilitator who will render a non-binding decision; the Plan Administrator can also submit categories of issues or disputes to the procedure; and 5) if either the Lehman Trustees or the Plan Administrator object to the claims facilitator's decision, the dispute shall remain subject to further objections by the Plan Administrator and allowance by the bankruptcy court.⁶⁷ The Lehman Trustees only completed stage one of the protocol on May 31, 2016, over a year after it was ordered by the court.⁶⁸ The Plan Administrator completed stage 2 of the protocol approximately three months later.⁶⁹ As discussed *supra*, Lehman rejected claims on 67% of the loans and claimed another 32% had insufficient documentation for review.⁷⁰

37. If the Proposed Settlement is rejected and the Trustee is required to prove claims on a loan by loan basis, the Trustee would need to reunderwrite each loan to recover on it. Like the loan file review undertaken by the Lehman Trustees, such a loan file review would take a significant amount of time and could deplete the WMB Trusts.⁷¹ There are over 130,000 loans

67. Protocol Order Exhibit A.

68. Lehman Status Report at 2.

69. Lehman Status Report at 3.

70. *See supra*, ¶ 34. On March 17, 2017, Lehman, and a group of investors in the trusts at issue in that litigation, proposed a settlement to the Lehman Trustees whereby the Lehman Trustees' claim would be determined in an estimation proceeding pursuant to section 502(c) of the bankruptcy code. U.S. Bankruptcy Court, Southern District of New York, In re: Lehman Brothers Holdings Inc., et al., Debtors Case No. 08-13555 (SCC), Motion for Entry of Order Approving Notice Procedures with Respect to Proposed RMBS Settlement Agreement, filed March 22, 2017 ¶ 2 & 3.

71. I understand the Trustee's source of indemnity for the WMMSC Trusts is not from the Trusts but rather from the Master Servicer, JPMC, which is adverse in the Action; thus any litigation on behalf of the WMMSC Trusts would need to be funded by Certificateholders. Moreover, there is no assurance the WMB Trusts could recover their full litigation expenses from the Receivership Estate.

in the WMB Trusts that have already realized losses over \$5,000.⁷² The Trustee “believes that loan file reviews of the quality needed to support litigated claims would cost not less than \$1,000 per loan.”⁷³ Therefore reunderwriting just the Mortgage Loans with losses over \$5,000 would likely cost over \$130 million. Disagreements over whether a Material Breach exists would create additional delay and costs, particularly if such disagreements cannot be resolved by mediators working in parallel and need to be resolved by a court.

2. Uncertainty About the Amount the Receivership Estate Could Pay the WMB Trusts

38. The amount available from the Receivership Estate is likely to affect the amount the WMB Trusts recover if the Proposed Settlement is rejected for the following reason. As discussed *supra*, I understand that, under the Summary Judgment Ruling, the WMB Trusts can only bring Rep and Warranty Claims, and Claims for Servicing relating to conduct prior to JPMC’s assumption of servicing, against the Receivership Estate.⁷⁴ While the Summary Judgment Ruling is on appeal, it would be difficult to overturn and, even if the appeal were successful, proceedings on any remand would be in front of the same judge.⁷⁵

72. Compass Lexecon calculations.

73. Petition Note 10.

74. *See supra*, ¶ 32.

75. Petition ¶ 47 (“Given the nature of the Summary Judgment Ruling, it would have been difficult to overturn, and even if the appeal were successful, proceedings on any remand based upon a contested issue of fact would be in front of the same judge.”). Moreover, it is questionable whether the Trustee would be able to pursue the appeal if the FDIC withdrew, something that could happen if, for example, the FDIC believed withdrawing its appeal was necessary to reach a settlement with JPMC that avoids costs to the Deposit Insurance Fund. *Id.* ¶ 47 (“Moreover, under precedential rulings of the Court of Appeals for the DC Circuit, it was questionable whether the Trustee – as a non-party to the P&A Agreement – would be found to have standing to pursue the appeal or other issues concerning the interpretation of the P&A Agreement,

39. The amount available from the Receivership Estate, if the Proposed Settlement is rejected, is uncertain for multiple reasons. Litigation would force the Receivership Estate to incur costs to defend itself, which would deplete the Receivership Estate.⁷⁶ In addition, JPMC has asserted indemnity claims against the Receivership Estate and FDIC-Corporate that exceed the assets of the Receivership Estate.⁷⁷ Without the Proposed Settlement, JPMC's indemnity claims will not be resolved. The FDIC-Receiver took the position that JPMC's indemnity claims would have priority over the Trusts' Claims.⁷⁸ If JPMC were awarded an amount exceeding the assets of the Receivership Estate on its indemnity claims and the FDIC-Receiver treated this award as senior to the WMB Trusts' claims, the WMB Trusts would not be able to recover anything on their Rep and Warranty Claims or their Claims relating to servicing before JPMC's assumption of servicing.⁷⁹

(...continued)

particularly if the FDIC and JPMC settled their dispute in a manner adverse to the interests of the Trusts.”).

76. Petition ¶ 50.

77. Petition ¶ 25. (“JPMC asserted substantial claims against both the Receivership Estate and FDIC-Corporate under the Indemnity Provision (the “Indemnity Claims”). ... The Trustee understands that JPMC was seeking to recover an amount in excess of the assets of the Receivership Estate on the Indemnity Claims.”).

78. Petition ¶ 26. (“The FDIC-Receiver took the position that should it be found liable on any of JPMC's indemnity claims, under the P&A Agreement, those claims would be satisfied as administrative expenses and thus before the claims of general unsecured creditors. Thus, according to the FDIC-Receiver, any Indemnity Claims established by JPMC would be priority administrative obligations of the Receivership Estate such that they would be paid in full ahead of any general unsecured Claims, including those of the Trustee.”).

79. *See supra* ¶ 38 & Petition ¶ 25 (“Thus, if proven or materially agreed to by the FDIC in settlement, the Indemnity Claims could have reduced the value of any claims the Trustee had against the Receivership Estate potentially to zero.”).

3. Uncertainly About Whether the Trustee Would be Able to Pursue Claims on Behalf of the WMMSC Trusts if the Proposed Settlement is Rejected

40. There is also uncertainty about whether the Trustee would be able to pursue claims on behalf of the WMMSC Trusts. I understand that the Trustee is not required to expend or risk its own funds and its indemnity for fees and expenses is not from the WMMSC Trusts but rather from the Master Servicer, JPMC, which is adverse in the Action, thus any litigation would need to be funded by WMMSC Certificateholders. Therefore, there is a substantial risk that the WMMSC Trusts' Claims could not be pursued unless WMMSC Certificateholders agreed to pay the cost of doing so.

41. There are a number of reasons why a group of WMMSC Certificateholders might not step up to finance the WMMSC Trusts' litigation. First, pursuing claims often requires a substantial investment of resources and success is not certain. Moreover, WMMSC Certificateholders who do not finance the litigation may benefit on the same terms as those who do, if the pursuit of claims is successful. For example, the settlement between Countrywide, Bank of America and 530 RMBS Trusts (the "Countrywide Settlement") required investors holding more than \$40 billion of the certificates (the "Countrywide Negotiators") to spend more than six months negotiating.⁸⁰ However, the Countrywide Negotiators will only receive a fraction of the consideration to be paid because they only own a fraction of the

80. "The Institutional Investors' Statement of Support for the Settlement," filed May 3, 2013 at 3 & 16-17 ("Collectively, [the investors who negotiated the Proposed Countrywide Settlement] held more than \$40 billion of securities issued by the settled Trusts. ... The settlement took more than six months, nearly two dozen meetings and nearly daily phone conferences to negotiate. ... The negotiations involved counsel, experts, and internal business personnel from all parties with deep subject matter experience. The parties negotiated and circulated more than 25 drafts of the Settlement Agreement and countless provisions under discussion.")

outstanding certificates.⁸¹ And the consideration in the Countrywide Settlement will be allocated to the Countrywide Negotiators on the same terms as it is allocated to all other holders of the certificates at issue in that settlement.

42. Costs of pursuing claims can be even higher when settlement is not possible and the certificateholders have to finance litigation. Even if the WMMSC Trusts are not required to prove their claims on a loan by loan basis, I understand that litigation of their claims is likely to require additional work from experts to design samples of loans, reunderwrite sampled loans, extrapolate the results of the reunderwriting to the population of loans at issue and respond to similar analyses by the opposing side, as well as teams of attorneys to respond to dispositive motions and other procedural hurdles that must be surmounted in order to get to trial.⁸² In addition, litigation can require years to resolve, creating the risk that any group of WMMSC Certificateholders that does form to finance litigation will fall apart before a recovery can be achieved.

81. The Consideration in the Countrywide Settlement consisted of a cash payment, servicing improvements and a remedy for missing documents. The cash payment is to be allocated to Trusts based on their estimated lifetime losses. See Countrywide Settlement Agreement, Sections 3, 5 and 6. Available at <http://www.cwrmbsssettlement.com/docs/Exh%20B.pdf>. (the “Countrywide Agreement”).

82. Although the Trustee performed a review of a statistically significant sample of 1,000 Mortgage Loans to prepare for litigation, I understand this sample was based on all of the 99 Trusts rather than focusing on the WMMSC Trusts. *See supra* ¶ 33 and Petition ¶ 42.

4. Statute of Limitations

43. Finally, the Statute of Limitations creates additional uncertainty for many Trusts. WMMSC and JPMC have argued that Rep and Warranty Claims for 74 of the Trusts, including all of the WMMSC Trusts, are barred by the Statute of Limitations.⁸³

B. Comparable Settlements

44. A common approach to evaluating the adequacy of a proposed settlement is to compare it to other recent settlements of similar claims. Reviewing these settlements can be informative because they reflect others' litigation risk analyses of similar issues. Such comparisons need to be undertaken with caution, however, because it is typically impossible to find other cases where the facts, relative strength of claims and defenses, and applicable law are identical.

45. We first compare the Proposed Settlement to other settlements that are similar in that they follow the housing crisis and release representations, warranties and servicing claims held by a large number of RMBS Trusts ("Other Large Trustee Settlements"). Because none of the Other Large Trustee Settlements involved WaMu, we next review the two settlements (one only proposed but never implemented and the other completed) that involve WaMu RMBS trusts. Wherever possible, we identify the characteristics that differentiate the

83. Petition ¶ 65 and JP Morgan, Memorandum of Points and Authorities, November 22, 2010, pp. 25-26. The Trustee responded by arguing, among other things, that the Claims did not begin to accrue upon the date of Securitization, but only later when there was a failure to repurchase the Mortgage Loans. Petition ¶ 65. However, in another RMBS case, the New York Court of Appeals rejected this argument and agreed with JPMC that the Statute of Limitations accrues as of the date of securitization. *Id.*

other settlements from the circumstances here and the directional impact those differences have on the expected value of the claims in this case.

46. We compare the settlements based on the consideration as a percentage of estimated lifetime losses on the loans held by the RMBS trusts at issue (as noted *supra*, the Petition refers to estimated lifetime losses as “net losses.”).^{84, 85} We use estimates of lifetime losses, rather than estimates of damages, because the Other Large Trustee Settlements took place before litigation even began, so there is too little information to estimate damages reliably.⁸⁶ Lifetime losses are superior to other measures, such as the original principal balance of the trusts, because they reflect harm from the potential misconduct on which claims are being released (e.g. Material Breaches and breaches of the Governing Agreements related to servicing). However, lifetime losses are not equivalent to damages because they may also include losses on loans where none of the released claims would apply. The ratio of settlement consideration to estimated lifetime losses has been used by industry analysts and others to evaluate Other Large Trustee Settlements.⁸⁷

47. We measure consideration differently for the WMB Trusts and the WMMSC Trusts. As discussed *supra*, I understand that, 1) if the Trustee prevailed in litigation

84. The one exception is our comparison of the Proposed Settlement to an earlier negotiated settlement of the same claims. *See infra* ¶ 58. Because the same claims are involved, we directly compare the consideration.

85. *See supra* ¶ 17.

86. *See, e.g.* Fischel JPM Report ¶ 34 and Petition, Supreme Court of the State of New York, County of New York, In the matter of the application of The Bank of New York Mellon, Index No. 651786/2011, ¶¶ 6-10.

87. *See, e.g.* “JPM settlements: Implications for non-agency,” Barclays, November 22, 2013 at 1 & 3; “Mortgage Market Comment – Citi announces settlement on 68 trusts for 1.125B,” Credit Suisse, April 7, 2014; “Analyzing the \$1.125 billion Citigroup settlement deal,” Deutsche Bank, April 9, 2014; and “Resi Credit Insights, Citi Settlement Implications,” Morgan Stanley, April 8, 2014.

on the WMB Trusts' Rep and Warranty Claims and claims related to servicing prior to the JPMC's assumption of servicing, the Trustee would receive a claim on the Receivership Estate rather than a specific dollar amount and 2) any recovery related to servicing after JPMC's assumption of servicing would be determined by the amount that would have been recovered from the Receivership Estate but for JPMC's alleged wrongdoing.⁸⁸ Therefore, we measure the consideration the WMB Trusts would receive in the Proposed Settlement as the size of the claim they would receive on the Receivership Estate. In contrast, the WMMSC Trusts would receive the entire judgment they were awarded if WMMSC had sufficient assets to pay it or if the WMMSC Trusts could reach JPMC on their claims.⁸⁹ Therefore we measure the consideration they would receive as the cash I expect them to receive under the Proposed Settlement.

48. Exhibit B shows that the Settlement Payment is sufficient to 1) reimburse the WMB Trusts for 100% of the costs they incurred in the Action (the Trustee proposes to reimburse Trusts for the costs incurred in the Action before making other distributions of the Settlement Payment; I understand these costs are approximately \$70 million);⁹⁰ 2) give the WMMSC Trusts cash equal to approximately 11.9% of their estimated lifetime losses and 3) give the WMB Trusts a cash amount equivalent to the value of a claim on the Receivership

88. See *supra* ¶ 32 & 38.

89. See *supra* ¶ 32.

90. Petition ¶ 67. I understand the WMB Trusts have funded the Action because the Trustee's indemnity for fees and expenses relating to the WMMSC Trusts is from the Master Servicer, JPMC, which is adverse in the Action.

Estate set at 11.9% of the WMB Trusts' estimated lifetime losses.⁹¹ While I understand that this approach differs from the allocation proposed for consideration of the court in the Petition, for the purposes of comparing the Proposed Settlement to Other Large Trustee Settlements, I use 11.9% as the estimate of the ratio of the consideration offered here to estimated lifetime losses on the Primary Trusts. I find that 11.9% is substantially above the recovery in Other Large Trustee Settlements with JPMorgan, Citigroup and ResCap and within the range we estimate for the settlement between the Trustee for the Countrywide Trusts, Bank of America and Countrywide.

1. Other Large Trustee Settlements

49. Exhibit C shows the Proposed Settlement is close to the top of the range of Other Large Trustee Settlements. Because there are differences between the Proposed Settlement and the Other Large Trustee Settlements, we next compare the Proposed Settlement to each of the Other Large Trustee Settlements.

50. Exhibit C shows that 11.9% is at the upper end of the range for the Countrywide Settlement when the value of the Servicing Improvements and Document Remedy are not included and at the lower end of the range when they are included.⁹² As noted *supra*, I assigned no value to the Subservicing Protocol here, due to a lack of information.⁹³

91. If no reimbursement is provided for costs incurred in the Action, then the Settlement Payment is sufficient to give the WMMSC Trusts cash equal to approximately 13.2% of their estimated lifetime losses and the WMB Trusts a cash amount equivalent to the value of a claim on the Receivership Estate set at 13.2% of the WMB Trusts' estimated lifetime losses. Compass Lexecon calculations.

92. We considered whether the loans sold to the Trusts have more Material Breaches than those sold to the trusts involved in the Countrywide Settlement. To investigate this, we analyzed whether loans in the Trusts were

51. The Proposed Settlement is similar to the Countrywide Settlement in that it releases claims related to representations, warranties and servicing.⁹⁴ I am not aware of any concern that the claims being released by the Countrywide Settlement would have been barred by the statute of limitations. Therefore, the Countrywide Settlement supports the reasonableness of the Proposed Settlements even if it is unlikely that the Trusts' Claims would be barred by the Statute of Limitations. I next discuss the differences between the Proposed Settlement and the Countrywide Settlement.

52. First, the Proposed Settlement was negotiated approximately five years after the Countrywide Settlement.⁹⁵ Therefore, there is now less uncertainty about future losses than there was when the Countrywide Settlement was negotiated because, with the passage of time, a larger percentage of the losses have been realized (while expected losses may have been higher when the Countrywide Settlement was negotiated, we already control for this by comparing Settlements as a percent of expected losses rather than by absolute dollar amount).

(...continued)

more likely to default, after controlling for disclosed characteristics and macroeconomic conditions, than the loans involved in the Countrywide Settlement (because one would expect a higher Material Breach Rate to generate a higher default rate, all else equal). We found the difference between the default rate for the loans sold to the Trusts versus those in the Countrywide Settlement, was not statistically significant. Therefore I do not draw any conclusion about the relative default rates of loans sold to the Trusts versus those in the Countrywide Settlement.

93. *See, supra* ¶ 28.

94. Settlement Agreement between the Bank of New York Mellon, Bank of America Corporation BAC Home Loans Servicing, LP, Countrywide Financial Corporation and Countrywide Home Loans, Inc., §§ 9(a). As Exhibit C notes, the Proposed Settlement releases claims related to documentation. *See* Settlement Agreement at §§ 3.03 (ff) and Trustee-JPMorgan Agreement at §§ 3.02 (z) (ff).

95. Settlement Agreement between the Bank of New York Mellon, Bank of America Corporation BAC Home Loans Servicing, LP, Countrywide Financial Corporation and Countrywide Home Loans, Inc. at 48 (showing this settlement agreement is dated June 28, 2011).

This uncertainty would be likely to increase the Countywide Settlement if Bank of America and Countrywide were more risk averse than the Bank of New York Mellon and the investors in the Countrywide Trusts who negotiated the Countrywide Settlement, and to reduce it if Bank of America and Countrywide were less risk averse.

53. Second, at the time the Countrywide Settlement was negotiated, Countrywide's ability to pay a judgment was uncertain,⁹⁶ and there was significant legal uncertainty about whether the Countrywide Trusts could reach Bank of America.⁹⁷ This contrasts with the WMB Trusts, where the size of the claim they could be awarded is essentially unlimited (a very high claim would simply mean they receive almost all of the Receivership Estate after more senior creditors were paid).⁹⁸ This suggests the WMB Trusts could be awarded a larger claim in litigation than the dollar amount the Countrywide Trusts received, all else equal. However, as I explain below, evidence from JPM and Citigroup Settlements, where I am not aware of any uncertainty about the ability to pay a judgment, suggests the opposite.

96. Institutional Investors Statement in Support of Settlement and Consolidated Response to Settlement Objections, dated October 31, 2011 ¶ 41 (“The Countrywide-affiliated Mortgage Sellers are deeply insolvent. The financial press is rife with speculation concerning when Bank of America will place them in bankruptcy.”)

97. See, e.g., Addendum of Exhibits cited in the Bank of New York Mellon's Consolidated Response to Objections, in the matter of the application of The Bank of New York Mellon (as Trustee) vs. Walnut Place LLC et al, US District Court, SDNY, case no. 11-cv-5988 (WHP), Exhibit D-2 (“Daines Corporate Separateness Opinion”), at 38 (“While the ultimate outcome is a difficult question, turning on unknown facts and developing law, in the end, I believe that a successor liability case would be difficult to win unless the Transactions materially reduced the value of the legacy Countrywide subsidiaries. It is simply too hard to explain why BAC should be liable – and a fundamental rule of corporate transactions set aside – if the Transactions caused no harm to Investors.”).

98. The WMMSC Trusts might face a similar issue if they pursued claims against WMMSC but I have not been provided with information on WMMSC's other liabilities or its assets or the ability of the Trustee to reach JPMC on their claims.

54. Exhibit C shows recovery in the JPM Settlement is substantially less than 11.9%. Like the Proposed Settlement, the JPM Settlement released representations, warranties and servicing claims, included a subservicing protocol, and some Supporting Loan Groups covered by the JPM Settlement could have had their claims barred by the statute of limitations.⁹⁹ However, approximately 97% of eligible Supporting Loan Groups accepted the JPM settlement, including approximately 96% of Supporting Loan Groups where the Trustees were advised that repurchase claims were unlikely to be time barred.¹⁰⁰ Therefore, this settlement supports the Proposed Settlement even if it is unlikely that the Trusts' Claims would be barred by the statute of limitations.¹⁰¹ A difference with the Proposed Settlement is that trustees were able to opt out

99. Exhibit C and Fischel JPM Report ¶¶ 123 - 126.

100. Compass Lexecon calculations, Supplemental Expert Report of Daniel R. Fischel dated July 26, 2014, Exhibit D-1 (showing Supporting Loan Groups where claims are likely to be time barred), NOTICE REGARDING MODIFICATION OF PROPOSED SETTLEMENT AGREEMENT (AS DEFINED HEREIN) FROM JPMORGAN (AS DEFINED HEREIN), ACCEPTANCE AND NON-ACCEPTANCE OF MODIFIED PROPOSED SETTLEMENT AGREEMENT (AS DEFINED HEREIN) AS TO CERTAIN RMBS TRUSTS AND LOAN GROUPS AND EXTENSION OF ACCEPTANCE DATE AND TOLLING AGREEMENT AS TO CERTAIN RMBS TRUSTS AND LOAN GROUPS, dated August 1, 2014, available at http://www.rmbstrusteesettlement.com/docs/08_01_2014_Notice_to_Holders.pdf & NOTICE REGARDING ACCEPTANCE AND NON-ACCEPTANCE OF MODIFIED PROPOSED SETTLEMENT AGREEMENT (AS DEFINED HEREIN) AS TO CERTAIN RESIDENTIAL MORTGAGE-BACKED SECURITIZATION TRUSTS AND LOAN GROUPS IDENTIFIED IN EXHIBIT A HERETO (EACH AN "EXTENDED ACCEPTANCE DATE TRUST" AND COLLECTIVELY, "EXTENDED ACCEPTANCE DATE TRUSTS") FOR WHICH THE EXTENDED ACCEPTANCE DATE RMBS TRUSTEES (AS DEFINED HEREIN) RESPECTIVELY SERVE AS TRUSTEE, SEPARATE TRUSTEE, AND/OR SUCCESSOR TRUSTEE. Dated October 1, 2014, available at http://www.rmbstrusteesettlement.com/docs/Oct.1_Notice.pdf.

101. We considered whether the Proposed Settlement was higher than the JPM Settlement because the loans sold to the Trusts have more Material Breaches than those sold to the trusts involved in the JPM Settlement. To investigate this, we analyzed whether loans in the Trusts were more likely to default, after controlling for disclosed characteristics and macroeconomic conditions, than the loans involved in the JPM Settlement (because one would expect a higher Material Breach Rate to generate a higher default rate, all else equal). We found the difference between the default rate for the loans sold to the Trusts versus those in the JPM Settlement, was not statistically significant. Therefore I do not draw any conclusion about the relative default rates of loans sold to the Trusts versus those in the JPM Settlement.

of the JPM Settlement for specific Supporting Loan Groups.¹⁰²

55. Exhibit C shows that the Citigroup Settlement also offered a recovery substantially lower than 11.9%. This settlement did not release servicing claims and does not contain any provisions to improve servicing. As in the JPM Settlement, I am not aware of any concerns about the ability to recover a judgment from the potential defendant (here Citigroup). Like the JPM Settlement, the Citigroup Settlement allowed Trustees to opt out on behalf of specific Supporting Loan Groups, and the trustees were advised that some Supporting Loan Groups could have their claims barred by the Statute of Limitations if the settlement was not accepted.¹⁰³ Approximately 97% of eligible Supporting Loan Groups accepted the Citi settlement, including approximately 92% of Supporting Loan Groups where the Trustees were advised that repurchase claims were unlikely to be time barred.¹⁰⁴ Therefore, this settlement

102. Proposed JPM Settlement Agreement Section 2.07.

103. Expert Report of Bradford Cornell dated December 3, 2014 ¶¶ 42-45.

104. Compass Lexecon calculations, NOTICE REGARDING ACCEPTANCE AND NON-ACCEPTANCE OF THE MODIFIED PROPOSED SETTLEMENT AGREEMENT DATED AS OF APRIL 7, 2014 AND AS MODIFIED (THE “MODIFIED PROPOSED SETTLEMENT AGREEMENT”) FROM CITIGROUP INC. AND ITS DIRECT AND INDIRECT SUBSIDIARIES (“CITIGROUP”), dated December 19, 2014, available at http://www.citigrouprmbssettlement.com/pdflib/Notice_to_Holders_re_Acceptance_and_Non-Acceptance_of_the_Modified_Proposed_Settlement_Agreement.pdf, NOTICE REGARDING ACCEPTANCE OF THE SETTLEMENT AGREEMENT ON BEHALF OF THE EXTENDED ACCEPTANCE LOAN GROUPS, dated December 31, 2014, available at http://www.citigrouprmbssettlement.com/pdflib/Notice_dated_December_31,_2014_Regarding_the_Acceptance_of_the_Settlement_Agreement_on_behalf_of_the_Extended_Acceptance_Loan_Groups.pdf and Exhibit E to Supplement to Expert Report of Bradford Cornell, dated December 16, 2014, available at http://www.citigrouprmbssettlement.com/pdflib/Supplement_to_the_Expert_Report_of_Bradford_Cornell.pdf

supports the Proposed Settlement even if it is unlikely that the Trusts' Claims would be barred by the Statute of Limitations.¹⁰⁵

56. Finally, Exhibit C shows that the claim awarded by the Proposed Settlement is larger than claim awarded in the ResCap Settlement.¹⁰⁶ This settlement also released claims for representations, warranties and servicing.¹⁰⁷ However, the two settlements are not comparable in an important way. The ResCap Settlement includes a large number of trusts that ResCap did not sponsor or make representations and warranties to.¹⁰⁸ Because of this difference, the ResCap Settlement is of limited value in assessing the Proposed Settlement.

2. Other Settlements involving WaMu RMBS Trusts

57. I am aware of one case where data is available on the amount JPMorgan was willing to pay to settle claims relating to loans securitized by WaMu. In October 2013,

105. We considered whether the Proposed Settlement was higher than the Citigroup Settlement because the loans sold to the Trusts have more Material Breaches than those sold to the trusts involved in the Citigroup Settlement. To investigate this, we analyzed whether loans in the Trusts were more likely to default, after controlling for disclosed characteristics and macroeconomic conditions, than the loans involved in the Citigroup Settlement (because one would expect a higher Material Breach Rate to generate a higher default rate, all else equal). We found the difference between the default rate for the loans sold to the Trusts versus those in the Citigroup Settlement, was not statistically significant. Therefore I do not draw any conclusion about the relative default rates of loans sold to the Trusts versus those in the Citigroup Settlement.

106. My estimate of the recovery in the ResCap Settlement here differs from my estimate in the Fischel JPM Report. I use the claim amount here because ResCap was in bankruptcy, whereas I used an estimate of the cash amount the ResCap Trusts would receive in the Fischel JPM Report. Fischel JPM Report Exhibit D. I discounted the importance of the ResCap Settlement in the Fischel JPM Report because ResCap was in bankruptcy whereas JPM was not. Fischel JPM Report ¶ 42.

107. ResCap Findings of Fact ¶ 104.

108. ResCap Findings of Fact ¶ 104 (stating the ResCap Settlement provides for release of claims by approximately 1,100 RMBS Trusts) & Direct Examination of Frank Sillman, In re: Residential Capital LLC, et. al., Case No. 12-12020 (MG) ("Sillman Direct") ¶ 14 (stating the ResCap Settlement covers 573 Trusts sponsored by the Debtors (396 sponsored in or before 2004 and 177 prior to 2004) and 130 Trusts not sponsored by the Debtors that have asserted representation and warranty claims on the basis that a Debtor sold some portion of the underlying mortgage loans.). $1,100 - 573 - 130 = 397$.

JPMorgan agreed to pay \$4 billion to settle securities claims on RMBS purchased by Fannie Mae and Freddie Mac.¹⁰⁹ The settlement agreement stated that “JPMorgan has determined that it is prepared to pay ... \$1,153,056,060 in settlement of claims asserted against the WaMu/Long Beach Legacy Defendants ...”¹¹⁰ Analysts at Morgan Stanley contemporaneously estimated this was approximately 58% of estimated lifetime losses on the WaMu securities that were at issue.¹¹¹

58. While JPMorgan’s settlement with the FHFA might seem to suggest that JPMorgan would be willing to pay the WMMSC Trusts more than they are currently receiving to avoid litigation, the FHFA brought its claims under securities laws, including Section 11 of the Securities Act, rather than pursuant to the Governing Agreements.¹¹² Under Section 11, any material and adverse misstatement can trigger liability for all losses on a security subject to an affirmative causation defense. In addition, I understand that after the Summary Judgment Ruling a group of Certificateholders were prepared to accept a settlement that, among other things, gave all of the Primary Trusts a claim on the Receivership Estate of approximately \$2.28 billion in exchange for releasing the Primary Trusts’ Claims against the Receivership Estate,

109. Bloomberg, “JPMorgan to Pay \$5.1 Billion to Settle Mortgage Claims,” October 26, 2013.

110. Settlement Agreement and Release entered into as of October 25, 2013 between the FHFA et al. and JP Morgan Chase & Co. et al. at 2.

111. Morgan Stanley, “J.P. Morgan Chase & Co., Litigation Headwinds Abating, Underlying Strength Intact,” October 28, 2013, Exhibit 3 at p. 5.

112. FEDERAL HOUSING FINANCE AGENCY, AS CONSERVATOR FOR THE FEDERAL NATIONAL MORTGAGE ASSOCIATION AND THE FEDERAL HOME LOAN MORTGAGE CORPORATION, Plaintiff, against JPMORGAN CHASE & CO.; et al., AMENDED COMPLAINT, dated June 13, 2012 (“FHFA Amended Complaint”) ¶ 1. FHFA also brought securities claims under the state laws of Virginia and the District of Columbia. *Id.* at 1.

WMMSC and JPMC. This is substantially lower than the \$3 billion claim the Primary Trusts would receive under the Proposed Settlement.^{113, 114}

C. CERTIFICATEHOLDERS HAVE NOT EXPRESSED OPPOSITION TO THE PROPOSED SETTLEMENT

59. The lack of opposition to the Proposed Settlement from Certificateholders is supportive of its reasonableness and adequacy. Certificateholders have the greatest incentive to evaluate the Proposed Settlement because they will ultimately receive a share of the Settlement Payment if the Proposed Settlement is approved and, in the alternative, bear the costs and reap the benefits if the Proposed Settlement is rejected. In addition, as I explain below, Certificateholders were provided with information on the Claims and the Proposed Settlement, the Trustee requested their comments and it is inexpensive for them to provide comments to the Trustee.

60. Certificateholders received information on the Proposed Settlement. On October 17, 2012, the Trustee provided a report on the litigation related to the Action and provided internet links that Certificateholders could use to obtain the Amended Complaint and the record of Senate Hearings on WMB where additional factual allegations about WMB's origination and securitization practices came to light.¹¹⁵ The Trustee provided updates on the litigation and, on August 19, 2016, notified Certificateholders of the Proposed Settlement,

113. *See supra*, ¶ 15.

114. I understand that the Trustee does not have access to all of the terms of this unconsummated settlement.

115. Petition, Exhibit 18: Deutsche Bank National Trust Company, Report Regarding Status of Litigation to Enforce Certain Trust Claims, October 17, 2012 at 3.

provided them with the Settlement Agreement and the Trustee-JPMorgan Settlement and stated that it “welcomes communications from all [Certificateholders] regarding the [Certificates].”¹¹⁶ The Trustee provided its email address and asked Certificateholders to contact it by email if they had any question or comment with respect to the notice.¹¹⁷ The Trustee provided further information on the Proposed Settlement on December 22, 2016 when it sent the Certificateholders a notice that included the Petition and informed the Certificateholders that the Trustee had set up a website with further information related to the Proposed Settlement including all of the exhibits to the Petition.¹¹⁸ The notice on December 22, 2016 asked Certificateholders to provide the Trustee with information on their holdings “[t]o facilitate direct communication between the Trustee and [Certificateholders] ...” and informed them that they could be heard on Petition at a hearing on May 9, 2017.¹¹⁹

61. As of April, 25, 2017, no Certificateholder has expressed opposition to the Proposed Settlement.¹²⁰ Because the Trustee has disclosed its view that the Proposed Settlement should be approved, I view the current lack of objections to be a weak indication of support for the Proposed Settlement.¹²¹

116. Notice to Certificateholders dated August 19, 2016 (“Notice”) pp. 2-3, Exhibits B & C.

117. Notice at 3.

118. Notice to Certificateholders dated December 22, 2016 and <http://www.globic.com/wamurmbssettlement>.

119. Notice to Certificateholders dated December 22, 2016 at 2.

120. One Certificateholder made a recommendation on the method that should be used to allocate the Settlement Payment. Letter from Sheila A. Sadighi to John M. Rosenthal dated October 24, 2016.

121. Petition ¶ 64.

D. THE MARKET REACTION TO THE PROPOSED SETTLEMENT

62. Another way to test the reasonableness and adequacy of the Proposed Settlement is to analyze the reaction of market participants to information about its disclosure. Prior to the disclosure of the Proposed Settlement, the Amended Complaint and the Summary Judgment Ruling were publically available.¹²² Thus, information on the Action was available to market participants, including analysts and market commentators covering JPMC's parent, JPMorgan ("JPM") and the RMBS market, who discussed the Trusts' Claims.¹²³ Information about other settlements by RMBS Trustees, discussed above, was also available publicly.¹²⁴ Because this information was publicly available at the time the Proposed Settlement was announced, how market participants reacted to the announcement of the Proposed Settlement provides information about the market's judgment on whether it was reasonable and adequate.

1. JPM Stock Price Reaction

63. As discussed *supra*, any recovery by the WMMSC Trusts would likely be paid by WMMSC or its parent JPMC.¹²⁵ Therefore, if the Proposed Settlement was lower than

122. Deutsche Bank National Trust Company, Report Regarding Status of Litigation to Enforce Certain Trust Claims, October 17, 2012 at 3 ("A copy of the First Amended Complaint is available through the federal court system's PACER database at <https://ecf.dcd.uscourts.gov/>").

123. See, e.g., J.M. Goldberg, B. Morton, M. Kesselhaut and E. Koysman, "JPMorgan Chase & Co., 2016 10-Q Review: Outlook Unch'd, RPL Lower, No DoJ Libor Actions," Barclay's, August 4, 2016 at 17 & 19-20; "Judge limits JPMorgan's liability for soured WaMu mortgages," Reuters, June 3, 2015; "Split liability for WaMu Claim," Structured Credit Investor, June 4, 2015.

124. See, e.g., "JPM settlements: Implications for non-agency," Barclays, November 22, 2013 at 1 & 3; "Mortgage Market Comment – Citi announces settlement on 68 trusts for 1.125B," Credit Suisse, April 7, 2014; "Analyzing the \$1.125 billion Citigroup settlement deal," Deutsche Bank, April 9, 2014; and "Resi Credit Insights, Citi Settlement Implications," Morgan Stanley, April 8, 2014.

125. See *supra* ¶ 32.

market participants expected, I would expect this to have a positive impact on JPM's stock price.¹²⁶

64. On August 19, 2016, the Trustee disclosed the Proposed Settlement and it was reported after the markets closed on the same day.¹²⁷ Therefore, we analyzed the market's reaction to the disclosure of the Proposed Settlement by reviewing analyst reports, market commentary and changes in JPM's stock price.¹²⁸

65. We analyzed the reaction of JPM's stock price to the disclosure of the Proposed Settlement using an event study, a technique that is widely used in finance.¹²⁹ It is standard practice in event studies to take into account the effect of market factors on stock price returns. This is typically done by using regression analysis to estimate the historical relationship between changes in a company's stock price and changes in the performance of a market index (and possibly an industry index), using the historical relationship and the actual performance of the index(es) on the day in question to calculate a "predicted return," and subtracting the

126. During the calendar year prior to August 19, 2016: 1) JPM stock was actively traded on the New York Stock Exchange, with average weekly share turnover of 2.2 percent; 2) each month, between 26 and 30 analysts provided estimates of the Company's fiscal year 2015 earnings, and Thomson Financial lists 365 analyst reports on the Company; and 3) JPM filed Forms S-3 and regular public filings with the SEC. Therefore, it is reasonable to presume that market participants followed the stock closely and took the Settlement into account in valuing JPM's stock.

127. Notice and "JPMorgan settles with FDIC, Deutsche Bank in WaMu case," Reuters, August 19, 2016 at 17:42. I understand the terms of the Proposed Settlement were not disclosed before August 19, 2016.

128. CRSP 1962 US Stock and Indexes Database ©2016 The University of Chicago on behalf of its Center for Research in Security Prices (CRSP®) at Chicago Booth. We reviewed publicly available analyst reports on JPM collected by Thomson Financial, Reuters Knowledge, CapitalIQ, and FactSet. We believe there are additional analyst reports on JPM that are not available to us.

129. See, e.g., A.C. MacKinlay, "Event Studies in Economics and Finance," 35 *Journal of Economic Literature* (March 1997), 13-39.

predicted return from the actual return to derive a “residual return” (sometimes referred to as an “abnormal return” or “market-adjusted return”). In this case, we estimated the relationship between JPM’s return and returns on the S&P 500 Index and a value-weighted portfolio of the firms in the KBW Bank Index (excluding JPM) during the one-year period prior to the disclosure of the Proposed Settlement.¹³⁰

66. When performing event studies, the conventional practice in finance is to test the “null hypothesis” that the residual return is zero against either the alternative hypothesis that the residual return is different from zero, or the alternative hypothesis that the residual has a particular sign (i.e., it is positive, or it is negative).¹³¹ If the null hypothesis cannot be rejected at conventional levels of significance, then the residual returns are not considered to be statistically significant, i.e., they are not considered to be significantly different from zero. Under these circumstances, one concludes that the observed stock return on a particular date can be explained by the independent variable(s) considered in the estimation model.

67. In event studies, the statistical significance of the residual returns is typically assessed by calculating a standardized measure of the size of the residual return known

130. In its most recent annual reports, JPM compared its stock price performance to that of the S&P 500 Index, the S&P Financial Index, and the KBW Bank Index. See JPM Annual Report for the Year Ended December 31, 2014 at 63 and JPM Annual Report for the Year Ended December 31, 2015 at 67. We chose to use the KBW Bank Index as the proxy for industry movements because when combined with the S&P 500 Index, the coefficient of determination from the regression analysis was greater than when we used the S&P Financial Index as the industry proxy.

131. See, e.g., J.Y. Campbell, A.W. Lo, & A.C. MacKinlay, *The Econometrics of Financial Markets*, (Princeton University Press, 1997), at 160-66; A.C. MacKinlay, “Event Studies in Economics and Finance,” 35 *Journal of Economic Literature* (March 1997), 13-39; G.W. Schwert, “Using Financial Data to Measure Effects of Regulation,” 24 *The Journal of Law and Economics* (1981) 121-58; D.R. Fischel, “Use of Modern Finance Theory in Securities Fraud Cases Involving Actively Traded Securities,” 38 *The Business Lawyer* (1982), 1-20, at 19.

as a “t-statistic.”¹³² A t-statistic with an absolute value of 1.96 or greater denotes statistical significance at the 5 percent level of significance (a conventional level at which such assessments are made) in a “two-tailed” test of statistical significance (i.e., testing for significance regardless of whether the residual return is positive or negative).¹³³ A t-statistic with an absolute value of 1.65 or greater denotes statistical significance at the 5 percent level of significance in a “one-tailed” test of statistical significance (i.e., testing for significance where the residual return has a particular sign).¹³⁴ In this case, we conducted a two-tailed test of whether the residual returns following the disclosure of the Proposed Settlement were statistically significant to analyze the market’s reaction to this disclosure.

68. We analyzed the returns on JPM’s stock price over August 19, 2016 (the day of the disclosure) and the following day because we do not know if the Notice came out during trading hours.¹³⁵ The results are reported in Exhibit D. The raw returns on August 19 and

132. See, e.g., A.C. MacKinlay, “Event Studies in Economics and Finance,” 35 *Journal of Economic Literature* (March 1997), 13-39; G.W. Schwert, “Using Financial Data to Measure Effects of Regulation,” 24 *The Journal of Law and Economics* (1981), 121- 58; D.R. Fischel, “Use of Modern Finance Theory in Securities Fraud Cases Involving Actively Traded Securities,” 38 *The Business Lawyer* (1982), 1-20, at 18-19.

133. See, e.g., W. Mendenhall, J.E. Reinmuth & R.J. Beaver, *Statistics for Management and Economics* (Duxbury Press, 1993), at 345-46 & 368-69.

134. *Id.*

135. Many studies by financial economists have focused on a one or two-day “event window” to analyze changes in stock prices in response to new information. See, e.g., B. Cornell & R.G. Morgan, “Using Finance Theory to Measure Damages in Fraud on the Market Cases,” 37 *UCLA Law Review* 883 (1990), at 906 (“an observation window of a day or two is long enough”); J. Macey, G. Miller, M. Mitchell & J. Netter, “Lessons from Financial Economics: Materiality, Reliance, and Extending the Reach of *Basic v. Levinson*,” 77 *Virginia Law Review* 1017 (1991), at 1031 (“When computing a stock return due to an event, financial economists often define the event period as the two-day period consisting of the announcement day and the following day”); J.C. Alexander, “The Value of Bad News in Securities Class Actions,” 41 *UCLA Law Review* 1421 (1994), at 1433, n. 34 (“Usually the event study covers a two-day period to allow the market to assimilate the disclosure”); and J. Campbell, A. Lo & A.C. MacKinlay, *The Econometrics of Financial Markets*, (Chapter

August 22 (the next trading day) were -0.14% and -0.09% and our event study finds that the residual return on August 19 was -0.34% percent with a t-statistic of -0.65, which is not statistically significant. Further, the two-day cumulative residual return beginning on this date was -0.46% percent with a t-statistic of -0.62, which is also not statistically significant.

2. Price Reaction of the Certificates

69. Just as a lower than expected Proposed Settlement would be expected to be reflected in a positive movement in JPM's stock price, it would also be expected to reduce market prices of the Certificates. It is difficult to measure any such effect, however, because only isolated data are available on actual trading in the Certificates.¹³⁶ Consequently, as in the Fischel JPM Report, we analyzed "matrix prices," which are estimated values for fixed-income securities.¹³⁷

(...continued)

4) Princeton University Press (1997), at 151 ("In practice, the event window is often expanded to two days, the day of the announcement and the day after the announcement").

136. We attempted to obtain price data from Empirasign Strategies LLC, which describes its ABS/MBS Trade Database as: "the largest real-time database of all structured product market activity in the US and EU." See <https://www.empirasign.com/>. However, Empirasign informed us that, over the period from one month before the August 19, 2016 disclosure of the Proposed Settlement to one month thereafter, its database had prices from more than one transaction available for only 11 of the 1,404 Certificates issued by the Trusts. We further understand that for each of these 11 Certificates, Empirasign had data on no more than 3 transactions during this two month period.
137. JPM Fischel Report ¶¶ 67-72. We obtained matrix prices derived by Interactive Data Pricing and Reference Data LLC, a division of IDC (Interactive Data Corporation). See "U.S. Asset-Backed Securities, Evaluation Methodology," Interactive Data Pricing and Reference Data LLC, for a description of IDC's methodology ("As a general approach, Interactive Data obtains and applies: Available direct market color (trades, covers, bids, offers and price talk) along with market color for similar bonds and ABSs in general (including indices and market research); Prepayment/Default projections based on historical statistics of the underlying collateral and current market data; 15:00 or 16:00 (Eastern Time) benchmarks (U.S. Treasury curve, swap curve, etc.) ...).

70. The matrix prices typically show virtually no reaction to the August 19, 2016 disclosure over one- and two-day windows;¹³⁸ however, because trading is limited, it may be appropriate to look at a longer period to capture price movements attributable to the Settlement announcements. Accordingly, we analyzed price returns over the one-month period following the August 19, 2016 disclosure using the same methodology as in the Fischel JPM Report.¹³⁹

71. We analyzed returns for each combination of vintage and collateral (e.g. Trusts designated as subprime of the 2005 vintage). We attempted to control for the influence of market factors during the one month period over which we examined price returns by netting out returns on certificates issued by similar RMBS Trusts.¹⁴⁰ We found the mean and median returns (both raw and net of market) for the Trusts at issue were generally positive¹⁴¹ suggesting that the

138. The price change is less than 1% for over 98% of the Certificates analyzed.

139. As in my analysis of the JPM Settlement, we aggregated the Certificates to the Trust level by calculating average prices weighted by the unpaid principal balance (“UPB”) for the available Certificates issued by each Trust and then calculated the percentage change, or “return,” in these UPB-weighted prices for each Trust over the month after the disclosure. Fischel JPM Report ¶¶ 66-72.

140. We could not find RMBS indexes that captured the characteristics of the Certificates issued by each Trust, so we calculated UPB-weighted average returns for trusts in the Countywide Settlement (the “Countrywide Trusts”) as proxies for overall price changes. Specifically, we first used the same method described above to create UPB-weighted average prices for the Countrywide Trusts using matrix prices. To account for the particular characteristics of each Trust, we next created benchmark returns over the month after the disclosure for each of the Trusts by calculating UPB-weighted average returns over the same period for Countrywide Trusts of the same vintage and collateral, e.g., subprime collateral of 2006 vintage. In an attempt to only use Countrywide Trusts for which we had the most complete data, we did not include in the benchmark returns any trust that had matrix price data for less than 50 percent of its UPB. Finally, we subtracted the benchmark returns from the returns of each of the corresponding Trusts over the one month period to create “net-of-market” returns. This is the same approach we used in our evaluation of the JPM Settlement. Fischel JPM Report ¶ 70.

141. The only exceptions were vintage 2000 Subprime Trusts for raw returns and vintage 2004 Alt A Trusts for net-of-market returns. Compass Lexecon Calculations.

Proposed Settlement was received favorably by Certificateholders. However, these price data must be interpreted with caution because the minimum return in each collateral/vintage pair is often negative and we are working with matrix prices rather than transaction prices.

3. Analyst Commentary

72. We also looked for commentary by Wall Street analysts. However, we did not find any analyst reports that predicted the settlement amount for the Action and we only found one analyst report in response to the Proposed Settlement. Analysts at Bank of America Merrill Lynch discussed the Proposed Settlement and estimated the amount each Trust would receive (assuming the allocation would be pro rata based on lifetime losses) but did not opine on the merits of the Proposed Settlement.^{142, 143}

V. AN ALLOCATION METHODOLOGY BASED ON NET LOSSES IS REASONABLE IN THE CONTEXT OF THIS CASE

73. A reasonable allocation of a settlement in an ideal world should reflect the relative value of the claims of each Trust. The value of a Trust's claim depends on the likelihood of its success, the amount of damages that would be awarded if the claim was successful, and the ability of defendants to pay. However, precisely assessing the value of each claim can be very

142. See, C. Flangan and H. Talwar, "Non-agency Alert, It's time for WaMu Settlement" Bank of America Merrill Lynch, August 23, 2016 ("Last Friday, JP Morgan (JPM), Deutsche bank (DB) as RMBS trustee, and FDIC (as Receiver) entered into a settlement that resolves the long-disputed rep and warranty (R&W) related claims on Washington Mutual (WaMu) RMBS. The settlement paves the way for RMBS bondholders to receive R&W related payouts on their WaMu bonds and the aggregate payout is expected to be about \$695mn.").

143. In the Fischel JPM Report, I discussed analyst commentary about a possible settlement of the claims belonging to both the Trusts here and the trusts addressed by the JPM Settlement. I do not consider these analyst reports here because they were issued before the Summary Judgment Ruling which I expect would change analyst expectations about the amount JPM would pay. Fischel JPM Report ¶ 73 and *supra* ¶ 14.

costly and create substantial delay because it would require an assessment of multiple factual and legal issues, including the Material Breach Rate for each Trust, when Rep and Warranty Claims begin to accrue for the purposes of the relevant statute of limitations, the amount likely to be awarded JPMC on its indemnity claims against the Receivership Estate, the maximum amount that WMMSC would be able to pay and whether the Trusts could reach JPMC if that amount was less than any judgment.¹⁴⁴ At the extreme it would require a series of minitrials for each Trust, or if claims had to be adjudicated on a loan by loan basis, a series of minitrials for each contested loan.¹⁴⁵

74. Therefore, a reasonable allocation must strike a balance between the benefits and costs of precision. This has been widely noted by legal commentators and has been true in practice as well.¹⁴⁶ For example, a widely cited paper noted that “[a]llocation plans used in class actions inevitably involve some degree of damage averaging” (*i.e.* ignoring or

144. WMMSC and JPMC argued the statute of limitations should be evaluated under the laws of Delaware and New York. Petition ¶ 65. Disagreement about which state’s law to apply to determine whether claims are time barred would create additional uncertainty.

145. *See, e.g.*, Jonathan Macey and Geoffrey Miller, (2009), Judicial Review of Class Action Settlements, *Journal of Legal Analysis* 167-205 at 177 (“Another tradeoff is between accuracy of result and cost of procedure. If a judge engages in extensive scrutiny of class settlements — conducts week-long settlement hearings, hears testimony from fact and expert witnesses, demands production of documents, permits objectors to conduct discovery and present an adversarial case — the result might increase the accuracy of decisions. However, these procedures are costly. At the limit the hearing would be little different than a trial on the merits, thus obviating the efficiencies inherent in settlement.”).

146. *See, e.g.*, Jonathan Macey and Geoffrey Miller, (2009), Judicial Review of Class Action Settlements, *Journal of Legal Analysis* 167-205 at 177.

minimizing the importance of some differences between claims that could or would affect their expected value at trial).¹⁴⁷

75. An allocation methodology based on net losses is reasonable in the context of this case. As discussed *supra*, net losses reflect harm from the potential misconduct on which claims are being released.¹⁴⁸ However, in contrast to damages, they can generally be estimated using historical data on loan performance, and industry standard software to predict future losses.¹⁴⁹ Net losses have been consistently used in Other Large Trustee Settlements to allocate settlement payments. For example, the allocations in the Countrywide and Citigroup Settlement were pro rata based on net losses.^{150, 151}

147. See, e.g., Charles Silver and Lynn Baker (1998), I Cut, You Choose: The Role of Plaintiffs' Counsel in Allocating Settlement Proceeds, *Virginia Law Review* 1465-1540 at 1481. See also, American Law Institute (2010): Principles of the Law: Aggregate Litigation at 48 ("Ideally, the amount of compensation a claimant received should reflect the merits of the claim itself, including the likelihood that the claimant would prevail at trial and the amount the claimant would win. Meeting this standard in an aggregate proceeding would ensure horizontal equity (similarly situated claimants receive similar amounts) and vertical equity (more deserving claimants receive larger payments than less deserving ones)... In practice, the ideal is rarely achieved. Rough justice is normal in aggregate proceedings. In these cases, settlements usually involve an element of "damages averaging," which occurs when an allocation plan ignores some features of claims that might reasonably be expected to influence claimants' expected recoveries at trial. For example, a mass-tort settlement might pay smokers and nonsmokers the same amounts, even though smokers have shorter life expectancies. In the limit, the administrative cost of apportioning payments may warrant a share-and-share-alike plan that treats all claimants equally.").

148. See *supra*, ¶ 46. As explained *supra* ¶ 17, I understand that by "net losses" the Trustee means the expected lifetime losses on the Mortgage Loans held by the Trust.

149. See, e.g. JPM Fischel Report ¶¶ 78-85. Although the Trustee found that potential damages for the Trusts as a whole are consistent with the estimated range of \$6.764 billion to \$10.246 billion, I understand this analysis was not done at a Trust level so it cannot be used for the allocation. Petition ¶¶ 38-41.

150. Verified Petition, In the matter of the application of The Bank of New York Mellon, Supreme Court of the State of New York, County of New York, Index No. 651786/2011, ¶ 39 ("The allocations will be driven by the amount of net losses in each of the Trusts") & Petition, In the matter of the application of U.S. Bank National Association et al., Supreme Court of the State of New York, County of New York, Index No. 653902/2014, ¶¶ 36-37 ("Each Trust's and/or Loan Group's proportional share will be based on that Trust's and/or Loan Group's pro rata share of the losses suffered by all Trusts and/or Loan Groups covered by the

76. Allocation methods based on net losses are also flexible enough to account for differences between trusts if this is warranted. The allocation in the ResCap Settlement was based on net losses but estimates of Material Breach Rates were also taken into account.¹⁵² The allocation in the JPM Settlement was pro rata based on net losses except that in calculating net losses for each Supporting Loan Group, losses attributable to loans from certain originators in certain trusts were reduced by 90 percent.¹⁵³

77. Regardless of how the allocation is implemented, I believe it is reasonable for the Trustee to first use the Settlement Payment to reimburse each Trust for 100% of the fees and expenses it incurred in the Action. The Action made the Proposed Settlement possible. Moreover, failing to first make the Trusts whole for the expenses they incurred in the Action could discourage Trustees in the future from using trust funds to pursue meritorious actions that

(...continued)

Settlement Agreement.”).

151. There was ambiguity about how the Trustee should apply certain “write up” provisions in the Countrywide Settlement which required judicial instruction. In the Matter of the Application of The Bank of New York Mellon, Index No. 150973/2016, Supreme Court of the State of New York, County of New York, Verified Petition, filed February 5, 2016, ¶ 17. I understand the Proposed Settlement avoids this issue by giving the Trustee discretion to design the allocation method.
152. ResCap Findings of Fact ¶ 115 (“The Revised Claim Allocation Methodology provided for RMBS Representation and Warranty Claims to be allocated pro rata based on differences among the RMBS Trusts with respect to (i) losses and (ii) the incidence of breaches of representations and warranties, as revealed by loan sampling and statistical work to be performed by Duff & Phelps.”).
153. RMBS Trust Settlement Agreement between JPMorgan Chase & Co. authorized Investment Advisors and Investors, dated November 15, 2013, §§ 3.05 (“November 15, 2013 Agreement”). Although the November 15, 2013 Agreement was modified prior to being accepted by the relevant trustees, this provision was not changed. *Compare* §§ 3.05 of the November 15, 2013 Agreement to §§ 3.05 of RMBS Trust Settlement Agreement between JPMorgan Chase & Co. authorized Investment Advisors and Investors and Accepting Trustees, modified as of July 29, 2014.

are expected to recover more than their expenses out of concern that the trusts funding the litigation might not recoup their expenses.



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Cornell University, Ithaca, New York; major-American History; minor-Economics; B.A. 1972.

TESTIMONY

Deposition of Daniel R. Fischel In Re: Alere-Abbott Merger Litigation, In the Court of Chancery of the State of Delaware, Consolidated C.A. No. 12963-VCG (April 4, 2017).

Testimony of Daniel R. Fischel In Re: Appraisal of AOL Inc., In the Court of Chancery of the State of Delaware, Consol C.A. No. 11204-VCG (March 20, 2017).

Deposition of Daniel R. Fischel In Re: City of Daytona Beach Policy and Fire Pension Fund, et al vs. Examworks Group, Inc., et al., In the Court of Chancery of the State of Delaware, C.A. No. 12481-VCL (February 22, 2017).

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Deposition of Daniel R. Fischel In Re: Syngenta Litigation, In the State of Minnesota District Court, County of Hennepin Fourth Judicial District, Court File No. 27-CV-15-3785 and In Re: Syngenta AG MIR 162 Corn Litigation, In the United States District Court for the District of Kansas, Case No. 2:14-md-2591-JWL-JPO (January 20, 2017).

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Deposition of Daniel R. Fischel in The Western and Southern Life Insurance Company vs. The Bank of New York Mellon, Court of Common Pleas, Hamilton County, Ohio, Case No. A 1302490 (July 27, 2016).

Testimony of Daniel R. Fischel in Herbalife, Ltd., vs. KPMG LLP, Non-Administered Arbitration of the International Institute for Conflict Prevention and Resolution, CPR Case No. 1100076998 (May 19, 2016).

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Deposition of Daniel R. Fischel in Robert E. Morley, Jr. and REM Holdings 3, LLC vs. Square, Inc., Jack Dorsey, and James McKelvey, Jr., United States District Court for the Eastern

District of Missouri, Eastern Division, Civil Action No. 14-CV-00172-SNLJ (February 19, 2016).

Testimony of Daniel R. Fischel In the Matter of the Application of U.S. Bank National Association, The Bank of New York Mellon, et al., Supreme Court of the State of New York, County of New York, Index No. 652382/2014 (January 20 and 21, 2016).

Testimony of Daniel R. Fischel in Sangeeth Peruri v. Ameriprise Financial, Inc., et al., American Arbitration Association Case No. 01-15-0002-3991 (December 7, 2015).

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Testimony of Daniel R. Fischel in Securities and Exchange Commission v. Arkadiy Dubovoy, et al., In the United States District Court for the District of New Jersey, Civil Case No. 15-cv-6076-MCA (October 8, 2015).

Deposition of Daniel R. Fischel in Steven A. Stender, Harold Silver and Infinity Clark Street Operating, L.L.C., on behalf of themselves and all others similarly situated v. Archstone-Smith Operating Trust, et al., in the United States District Court for the District of Colorado, Case No. 07-CV-02503-WJM-MJW (July 24, 2015).

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Testimony of Daniel R. Fischel in the Securities and Exchange Commission vs. Samuel E. Wyly and Donald R. Miller, Jr., in his capacity as the Independent Executor of the Will and Estate of Charles J. Wyly, Jr., in the United States District Court, Southern District of New York, 10 Civ. 5760 (SAS) (November 17, 2014).

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Testimony of Daniel R. Fischel in Hugh M. Caperton, Harman Development Corporation, Harman Mining Corporation, and Sovereign Coal Sales, Inc. v. A.T. Massey Coal Company, Inc., In the Circuit Court for Buchanan County, Case No. 027CL10000771-00 (May 20 and 21, 2014).

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Deposition of Daniel R. Fischel in Center Partners, Ltd., et al v. Urban Shopping Centers, L.P., et al., In the Circuit Court of Cook County, Illinois, County Department, Law Division, Case No. 04 L 012194 (April 24, 2014).

Deposition of Daniel R. Fischel in Third Point LLC v. William F. Ruprecht, et al and Sotheby's, In the Court of Chancery of the State of Delaware, C.A. No. 9469-VCP (April 19, 2014).

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Deposition of Daniel R. Fischel in Corre Opportunities Fund, LP, Zazove Associates LLC, DJD Group LLLP, First Derivative Traders LP, and Kevan A. Fight vs. Emmis Communications Corporation, United States District Court, Southern District of Indiana, Indianapolis Division, Case No. 1:12-cv-0491-SEB-TAB (October 4, 2013).

Testimony of Daniel R. Fischel In the Matter of the Application of The Bank of New York Mellon, (As Trustee Under Various Pooling and Servicing Agreements and Indenture Trustee under various indentures), Petitioner, for an order, pursuant to CPLR §7701, seeking judicial instructions and approval of a proposed settlement, Index No. 651786/11, Supreme Court of the State of New York, County of New York: Trial Term Part 39 (September 9 and 10, 2013).

Testimony of Daniel R. Fischel In Re: September 11 Litigation, Case No. 21 MC 97 (AKH), United States District Court for the Southern District of New York, (July 16, 2013)

Deposition of Daniel R. Fischel in Cantor Fitzgerald & Co., et al v. American Airlines, Inc., et al, Case No. 21 MC 101 (AKH), 04 CV 7318 (AKH), United States District Court, Southern District of New York (July 1, 2013).

Deposition of Daniel R. Fischel In Re: Pfizer Inc. Securities Litigation, Case No. 04 Civ. 9866 (RO) In The United States District Court for the Southern District of New York (June 28, 2013).

Testimony of Daniel R. Fischel in William T. Esrey, Julie C. Esrey, Ronald T. LeMay and Casondra C. Lemay v. Ernst & Young LLP Arbitration, Case No. 13 107 Y 02332 11 (May 29, 2013).

Deposition of Daniel R. Fischel in Christine Bauer-Ramazani and Carolyn B. Duffy, on behalf of themselves and all other similarly situated v. Teachers Insurance and Annuity Association of America – College Retirement and Equities Fund (TIAA-CREF), et al., in the United States District Court, District of Vermont, Docket No. 1:09-cv-190 (May 21, 2013).

Deposition of Daniel R. Fischel In Re: Google Inc. Class C Shareholder Litigation, In the Court of Chancery of the State of Delaware, Case No. 7469CS (May 17, 2013).

Deposition of Daniel R. Fischel In the Matter of the application of The Bank of New York Mellon (as Trustee under various Pooling and Servicing Agreements and Indenture Trustee under various Indentures), et al., Supreme Court of the State of New York, County of New York, Index No. 651786/2011 (May 9, 2013).

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Deposition of Daniel R. Fischel in William T. Esrey, Julie C. Esrey, Ronald T. Lemay, and Casondra C. Lemay v. Ernst & Young, L.L.P., Before the American Arbitration Association, Case No. 1234 (May 7, 2013).

Deposition of Daniel R. Fischel in Archer Well Company, Inc. v. GW Holdings LLC and Wexford Capital LP, in the United States District Court, Southern District of New York, ECF Case No. 1 1:12-cv-06762-JSR (April 5, 2013).

Testimony of Daniel R. Fischel in Meso Scale Diagnostics, LLC , Meso Scale Technologies, LLC v. Roche Diagnostics GmbH, et al., In the Court of Chancery of the State of Delaware, Civil Action No. 5589-VCP (February 27, 2013).

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Testimony of Daniel R. Fischel in Stuart Bederman, et al. v. Archstone, f/k/a Archstone-Smith Operating Trust, Arbitration before the Honorable Bruce W. Kauffman (October 17, 2012).

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Testimony of Daniel R. Fischel in Tronox, Incorporated, et al., v. Kerr-McGee Corporation, et al., United States Bankruptcy Court, Southern District of New York, Adversary Proceeding No. 09-10098(ALG) (August 7, 8 and 9, 2012).

Deposition of Daniel R. Fischel In re McAfee, Inc. Shareholder Litigation, Superior Court of the State of California, County of Santa Clara, Lead Case No. 1:10-cv-180413 (August 2, 2012).

Testimony of Daniel R. Fischel in Kraft Foods Global, Inc., v. Starbucks Corporation, Arbitration Before JAMS, Arbitration No. 1340008345 (July 31, 2012).

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Deposition of Daniel R. Fischel in Kraft Foods Global, Inc. v. Starbucks Corporation, Arbitration before JAMS, Arbitration No. 1340008345 (May 15, 2012).

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Deposition of Daniel R. Fischel in Capital One Financial Corporation v. John A. Kanas and John Bohlsen, In the United States District Court for the Eastern District of Virginia, Alexandria Division, Civil Action No. 1:11-cv-750 (LO/TRJ) (May 10, 2012).

Deposition of Daniel R. Fischel In Re: Pfizer Inc. Securities Litigation, In the United States District Court, Southern District of New York, Case 1:04-cv-09866-LTS-HBP (May 3, 2012).

Deposition of Daniel R. Fischel in Willie R. Pittman, Susan B. Seales and Stephen T. Selzer vs. J. Coley Clark, Moneygram International, Inc., et al., In the Court of Chancery of the State of Delaware, C.A. No. 6387-VCL (April 26, 2012).

Deposition of Daniel R. Fischel in Chona Allison, et al v. CRC Insurance Services, Inc., In the United States District Court for the Northern District of Illinois, Eastern Division, Case No. 10-3313 (March 14 and 15, 2012).

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Deposition of Daniel R. Fischel in Hildene Capital Management, LLC et al v. BankAtlantic Bancorp, Inc., et al, In the Court of Chancery of the State of Delaware, C.A. No. 7068-VCL (January 19, 2012).

Deposition of Daniel R. Fischel in Advanced Analogic Technologies, Incorporated v. Skyworks Solutions, Inc. and Powerco Acquisition Corp., In the Court of Chancery of the State of Delaware, Arbitration No. 005-A-CS (November 18, 2011).

Testimony of Daniel R. Fischel in Prudential Retirement Insurance and Annuity Company v. State Street Bank and Trust Company and State Street Global Advisors, Inc., United States District Court, Southern District of New York, Case No. 07-CV-8488 (October 13, 2011).

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Testimony of Daniel R. Fischel in Marina Del Rey Country Club Apartments, et al. vs. Archstone and Archstone Multifamily Series I Trust, Ruby/Archstone Arbitration (August 30, 2011).

Deposition of Daniel R. Fischel in Maher Terminals, LLC v. The Port Authority of New York and New Jersey, Before the Federal Maritime Commission, FMC Docket No. 08-03 (August 25, 2011).

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Testimony of Daniel R. Fischel in Securities and Exchange Commission v. Joseph P. Nacchio, Robert S. Woodruff, Afshin Mohebbi, James J. Kozlowski and Frank T. Noyes, United States District Court for the District of Colorado, Civil Action No. 05-cv-480-MSK-CBS (August 16, 2011).

Affidavit of Daniel R. Fischel in Glenhill Capital LP, et al v. Porsche Automobil Holding, SE, f/k/a Dr. Ing. h.c. F. Porsche AG, Supreme Court of the State of New York, County of New York, Index Number 650678/2011 (August 15, 2011).

Deposition of Daniel R. Fischel in Fairfax Financial Holdings Limited and Crum & Forster Holdings Corp. v. S.A.C. Capital Management, LLC, et al., Superior Court of New Jersey, Law Division: Morris County, Docket No. MRS-L-2032-06 (July 27, 2011).

Deposition of Daniel R. Fischel In re: Lyondell Chemical Company, et al v. Leonard Blavatnik, et al., United States Bankruptcy Court, Southern District of New York, Chapter 11 Case No. 09-10023 – (REG) (Jointly Administered) (July 25, 2011).

Deposition of Daniel R. Fischel In Re Constar Int'l Inc. Securities Litigation, United States District Court, Eastern District of Pennsylvania, Master File No. 03cv05020 (June 28, 2011).

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Testimony of Daniel R. Fischel In Re: Tribune Company, et al., Debtors, In the United States Bankruptcy Court for the District of Delaware, Chapter 11, Case No. 08-13141 (KJC) (March 10, 2011).

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Deposition of Daniel F. Fischel In Re: Genetically Modified Rice Litigation, In the United States District Court for the Eastern District of Missouri, Eastern Division, Case No. 4:06 MD 1811 CDP (February 15, 2011).

Deposition of Daniel R. Fischel in Riceland Food, Inc. v. Bayer Cropscience LP, et al, In the United States District Court, Eastern District of Missouri, Eastern Division, Case No. 4:09-cv-00433 CDP (January 18, 2011).

Deposition of Daniel R. Fischel In Re: Genetically-Modified Rice Litigation, In the United States District Court for the Eastern District of Missouri, Case No. 4:06-MD-1811 (November 11, 12, 2010).

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Deposition of Daniel R. Fischel in Coleen Witmer, Individually, and on Behalf of All Others Similarly Situated v. Dynegy Inc., In the District Court of Harris County, Texas, 234th Judicial District (November 6, 2010).

Testimony of Daniel R. Fischel in Terra Firma (GP) 2 Investments Limited v. Citigroup Inc., United States District Court for the Southern District of New York, No. 1:09-CV-10459 (JSR) (November 2, 2010).

Testimony of Daniel R. Fischel in Terra Firma (GP) 2 Investments Limited v. Citigroup Inc., United States District Court for the Southern District of New York, No. 1:09-CV-10459 (JSR) (October 22, 2010).

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Deposition of Daniel R. Fischel in Cantor Fitzgerald Securities, Cantor Fitzgerald & Co., Cantor Fitzgerald Partners v. The Port Authority of New York and New Jersey, in the Supreme Court of the State of New York, County of New York, Case No. 105447/94 (June 4, 2010).

Deposition of Daniel R. Fischel in Alaska Retirement Management Board on behalf of State of Alaska Public Employees' Retirement System and State of Alaska Teachers' Retirement System v. Mercer (US), Inc., Mercer Human Resources Consulting, Inc., and William M. Mercer, Inc., in The Superior Court for the State of Alaska, First Judicial District at Juneau, Case No. 1JU-07-974CI (April 29, 2010).

Deposition of Daniel R. Fischel In Re: ACS Shareholders Litigation, in The Court of Chancery of the State of Delaware, Consolidated Case No. 4940-VCP (April 26, 2010).

Testimony of Daniel R. Fischel in Securities and Exchange Commission v. Carl W. Jasper, in the United States District Court for the Northern District of California, San Jose Division, Case No. C-07-06122-JW (April 16, 2010).

Deposition of Daniel R. Fischel in Prudential Retirement Insurance and Annuity Company v. State Street Bank and Trust Company and State Street Global Advisors, Inc., in the United States District Court, Southern District of New York, Case No. 07 CIV 8488 (April 9, 2010).

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Deposition of Daniel R. Fischel In re: Lyondell Chemical Company, et al., Debtors. Official Committee of Unsecured Creditors, on behalf of the Debtors' Estates v. Citibank, N.A., et al., in the United States Bankruptcy Court, Southern District of New York, Chapter 11 Case No. 09-10023 – (RED) (December 2, 2009).

Deposition of Daniel R. Fischel in Securities and Exchange Commission v. Carl W. Jasper, In the United States District Court, Northern District of California, San Jose Division, Case No. CV 07-6122 (HRL) (October 22, 2009).

Testimony of Daniel R. Fischel in Ventas, Inc. v. HCP, Inc., In the United States District Court of the Western District of Kentucky at Louisville, Civil Action No. 3:07-cv-00238-JGH (September 2, 2009).

Deposition of Daniel R. Fischel in Frank K. Cooper Real Estate #1, Inc., et al vs. Cendant Corporation f/k/a Hospitality Franchise Systems and Century 21 Real Estate Corporation, Superior Court of New Jersey, Law Division: Morris County, Docket No. MRS-L-377-02 (August 10, 2009).

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Declaration and Expert Surrebutal Report of Daniel R. Fischel in Ventas, Inc. v. HCP, Inc., In The United States District Court for the Western District of Kentucky at Louisville, Case No. 3:07-CV-00238-JGH (June 22, 2009).

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Deposition of Daniel R. Fischel In Re: Delphi Corporation v. Appaloosa Management L.P., et al., In the United States Bankruptcy Court, Southern District of New York; Chapter 11, Case No. 05-44481(RDD) (Jointly administered), (June 2, 2009).

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Deposition of Daniel R. Fischel in e-Bay Domestic Holdings, Inc. v. Craig Newmark and James Buckmaster and Craigslist, Inc., in the Court of Chancery of the State of Delaware, Case No. 3705-CC (May 29, 2009)

Testimony of Daniel R. Fischel In Re: Lawrence E. Jaffe Pension Plan, et al v. Household International, Inc., et al, in the United States District Court for the Northern District of Illinois, Eastern Division, No. 02-C-5893 (April 16, 20, 28 and 29, 2009).

- Deposition of Daniel R. Fischel In Re: Rohm and Haas Company v. The Dow Chemical Company and Ramses Acquisition Corp., In the Court of Chancery of the State of Delaware, C.A. No. 4309-CC (March 4, 2009).
- Deposition of Daniel R. Fischel In the Matter of Hoffman, et al. v. American Express Travel Related Services Company, Inc., et al., in the Superior Court of the State of California, in and for the County of Alameda, Case No. 2001-022881 (January 15, 2009).
- Deposition of Daniel R. Fischel In Re: TyCom Ltd. Securities Litigation, in the United States District Court, District of New Hampshire, Docket No. 03-CV-1352 (September 22, 2008).
- Deposition of Daniel R. Fischel In Re: Hexion Specialty Chemicals, Inc., et al v. Huntsman Corp., in the Court of Chancery of the State of Delaware, Civil Action No. 3841-VCL (September 4, 2008).
- Deposition of Daniel R. Fischel In Re: Stone Energy Corp. Securities Litigation, in the United States District Court, Western District of Louisiana, Lafayette-Opelousas Division, Civil Action No. 6:05CV2088 (LEAD) (July 16, 2008).
- Deposition of Daniel R. Fischel In Re: Initial Public Offering Securities Litigation, in the United States District Court, Southern District of New York, Master File No. 21 MC 92 (SAS) (April 3 and 4, 2008).
- Deposition of Daniel R. Fischel In Re: Lawrence E. Jaffe Pension Plan, et al v. Household International, Inc., et al, in the United States District Court for the Northern District of Illinois, Eastern Division, No. 02-C-5893 (March 21, 2008).
- Deposition of Daniel R. Fischel In Re: IAC/InteractiveCorp and Barry Diller v. Liberty Media Corporation, in the Court of Chancery of the State of Delaware in and for New Castle County, Consolidated Case Number 3486-VCL (February 29, 2008).
- Testimony of Daniel R. Fischel In Re: Immunicon Corporation v. Veridex LLC, before the American Arbitration Association (Commercial Arbitration Rules), Case Number 50 180T 00192 07 (January 17, 2008).
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- Deposition of Daniel R. Fischel In Re: Cendant Corporation Litigation, in the United States District Court for the District of New Jersey, Master File No. 98-1664 (WHW) (November 15, 2007).
- Deposition of Daniel R. Fischel In Re: Cendant Corporation Litigation, in the United States District Court for the District of New Jersey, Master File No. 98-1664 (WHW) (October 16, 2007).
- Deposition of Daniel R. Fischel In Re Schering-Plough Corporation Securities Litigation, in the United States District Court for the District of New Jersey, Master File No. 01-CV-0829 (KSH/RJH) (October 12, 2007).

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Deposition of Daniel R. Fischel In Re: Carpenters Health & Welfare Fund, et al. vs. The Coca-Cola Company, in the United States District Court, Northern District of Georgia, Atlanta Division, File No. 1:00-CV-2838-WBH (Consolidated) (September 26, 2007).

Deposition of Daniel R. Fischel In Re: Parker Freeland, et al., vs. Iridium World Communications, Ltd., et al., in the United States District Court for the District of Columbia, Civil Action No. 99-1002 (August 7, 2007).

Deposition of Daniel R. Fischel In Re: Chuck Ginsburg v. Philadelphia Stock Exchange, Inc., et al., In the Court of Chancery of the State of Delaware in and for New Castle County, C.A. No. 2202-N (June 12, 2007).

Testimony of Daniel R. Fischel In Re: Holcombe T. Green and HTG Corp. v. McKesson, Inc., et al., In the Superior Court for the County of Fulton, State of Georgia, Civil Action File No. 2002-CV-48407 (June 5, 2007).

Affidavit of Daniel R. Fischel In Re: Lear Corporation Shareholders Litigation, In the Court of Chancery of the State of Delaware, Consolidated C.A. No. 2728-VCS (May 30, 2007).

Affidavit of Daniel R. Fischel In Re: Aeroflex, Inc. Shareholder Litigation, in the Supreme Court of the State of New York, County of Nassau: Commercial Division, Index No. 07-003943 (May 23, 2007).

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Deposition of Daniel R. Fischel In Re: Adelphia Communications Corp. v. Deloitte & Touche LLP, et al., in the Court of Common Pleas, Philadelphia County, Pennsylvania, Case No. 000598 (May 3 and 4, 2007).

Testimony of Daniel R. Fischel In Re: United States of America v. Joseph P. Nacchio, in the United States District Court for the District of Colorado, Case No. 05-CR-00545-EWN (April 9, 2007).

Deposition of Daniel R. Fischel In Re: MK Resources Company Shareholders Litigation, in the Court of Chancery for the State of Delaware in and for New Castle County, C.A. No. 1692-N (February 22, 2007).

Deposition of Daniel R. Fischel In Re: Starr International Company, Inc. v. American International Group, Inc., In the United States District Court, Southern District of New York, Case No. 05 CV 6283 (January 26, 2007).

Written testimony of Daniel R. Fischel In Re: Verizon Communications Inc. and Verizon Services Corp. v. Christopher G. Pizzirani, In the United States District Court for the Eastern District of Pennsylvania, Case No. 2:06-cv-04645-MK (November 6, 2006).

Testimony of Daniel R. Fischel In Re: Northeast Savings, F.A. v. United States of America, In The United States Claims Court, Case No. 92-550 C (November 2 and 9, 2006).

Testimony of Daniel R. Fischel In Re: United States of America v. Sanjay Kumar and Stephen Richards, United States District Court, Eastern District of New York, 04 Civ. 4104 (ILG) (October 25, 2006).

Affidavit of Daniel R. Fischel In Re: Lionel I. Brazen and Nancy Hammerslough, et al v. Tyco International Ltd., et al., In the Circuit Court of Cook County, Illinois County Department, Chancery Division, No. 02 CH 11837 (September 18, 2006).

Deposition of Daniel R. Fischel In Re: Tele-Communications, Inc. Shareholders Litigation, in the Court of Chancery of the State of Delaware in and for New Castle County, Consolidated C.A. No. 16470 (September 15, 2006).

Affidavit of Daniel R. Fischel In Re: United States of America v. Sanjay Kumar and Stephen Richards, United States District Court, Eastern District of New York, 04 Civ. 4104 (ILG) (September 8, 2006).

Deposition of Daniel R. Fischel In Re: James Gilbert v. McKesson Corporation, et al., in the State Court of Fulton County, State of Georgia, Civil Action File No. 02VS032502C (September 7, 2006).

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Testimony of Daniel R. Fischel In Re. Hideji Jumbo Tanaka v. Cerberus Far East Management, L.L.C., et al., AAA Case No. 50 T 116 00284 03, (December 15, 2005).

Deposition of Daniel R. Fischel In Re: McKesson HBOC, Inc. Securities Litigation, in the United States District Court for the Northern District of California, No. C-99-20743-RMW (August 16, 2005).

Testimony of Daniel R. Fischel In the Matter of Visconsi Companies Ltd., et al. and Lehman Brothers, et al., National Association of Securities Dealers Department of Arbitration, Grievance No. 03-07606 (July 26, 2005).

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Testimony of Daniel R. Fischel in re: John P. Crowley, as Receiver of Ambassador Insurance Company v. Doris June Chait, et al., in the United States District Court for the District of New Jersey, Case No. 85-2441 (HAA) (July 21 and 22, 2005).

Deposition of Daniel R. Fischel In re: Electronic Data Systems Corporation Securities Litigation, in the United States District Court for the Eastern District of Texas, Tyler Division, Case No. 6:03-MD-1512 (July 20, 2005).

Testimony of Daniel R. Fischel in re: United States of America v. Philip Morris, Inc., et al, in the United States District Court for the District of Columbia, Case No. 1:99CV02496 (May 26 and 27, 2005).

Deposition of Daniel R. Fischel in re: Cordis Corporation v. Boston Scientific Corporation, et ano, in the United States District Court for the District of Delaware, Case No. 03-027-SLR (May 25, 2005).

Deposition of Daniel R. Fischel in re: United States of America v. Philip Morris, Inc., et al, in the United States District Court for the District of Columbia, Case No. 1:99CV02496 (May 16, 2005).

Testimony of Daniel R. Fischel in re: Drury Industries, Inc. v. Drury Properties, Inc., in the First Judicial District Court of the State of Nevada in and for Carson City, Nevada (April 6 and 7, 2005).

Deposition of Daniel R. Fischel in re: Jerry R. Summers and George T. Lenormand, et al v. UAL Corporation ESOP Committee, Marty Torres, Barry Wilson, Doug Walsh, Ira Levy, Don Clements, Craig Musa, and State Street Bank and Trust Company, in the United States District Court for the North District of Illinois, Eastern Division, No. 03 C 1537 (March 9, 2005).

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Deposition of Daniel R. Fischel In the Matter of the Arbitration between The Canada Life Assurance Company and The Guardian Life Insurance Company of America (January 12, 2005).

Deposition of Daniel R. Fischel In Re: IDT Corporation vs. Telefonica, S.A., et al, in the United States District Court, District of New Jersey, Civil Action No. 01-CV 471 (December 14, 2004).

Deposition of Daniel R. Fischel In Re: DQE, Inc. Securities Litigation, in the United States District Court, Western District of Pennsylvania, Master File No. 01-1851 (December 7, 2004)

Testimony of Daniel R. Fischel In Re United States of America v. Daniel Bayly, James A Brown, Robert S. Furst, Daniel O. Boyle, William R. Fuhs and Sheila K. Kahanek, in the United

States District Court of Southern Texas Houston Division, Case No. H-CR-03-363 (November 4, 2004).

Testimony of Daniel R. Fischel In the Matter of the Arbitration Between The Canada Life Assurance Company, Petitioner v. Caisse Centrale De Reassurance, Respondent, (November 2, 2004).

Testimony of Daniel R. Fischel In Re Yankee Atomic Electric Company, Connecticut Yankee Atomic Power Company, and Maine Yankee Atomic Power Company v. The United States, in the United States Court of Federal Claims, Case Nos. 98-126C, 98-154C and 98-474C (August 9, 2004).

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Deposition of Daniel R. Fischel in re: Reading International, Inc., et al v. Regal Entertainment Group, et al. (Delaware Chancery Court) (May 30, 2004) .

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Deposition of Daniel R. Fischel in re: Northeast Savings, F.A. v. United States of America, in the United States Claims Court, Case No. 92-550-C (May 4, 5 and 6, 2004).

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Deposition of Daniel R. Fischel in Gerald K. Smith, as Plan Trustee for and on behalf of the Estates of Boston Chicken, Inc., et al. v. Arthur Anderson LLP, et al., in the United States District Court for the Northern District of Illinois, Case Nos. CIV-01-218-PHX-PGR, CIV-01-246-PHX-EHC, CIV-02-1162-PHX-PGR, CIV-02-1248-PHX-PGR (Consolidated) (October 29 and 30, 2003).

Deposition of Daniel R. Fischel in Irene Abrams, on behalf of herself and all others similarly situated v. Van Kampen Funds, Inc., Van Kampen Investment Advisory Corp., Van Kampen Prime Rate Income Trust, Howard Tiffen, Richard F. Powers III, Stephen L. Boyd, Dennis J. McDonnell and Jeffrey W. Maillet, in the United States District Court for the Northern District of Illinois, Eastern Division, Case No. 01-C-7538 (October 21, 2003).

Deposition of Daniel R. Fischel Re: In the Matter of Coram Healthcare Corp. and Coram, Inc., Debtors, In the United States Bankruptcy Court for the District of Delaware, Case No. 00-3299 Through 00-3300 (MFW) (October 13, 2003).

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Testimony of Daniel R. Fischel in Transcore Holdings, Inc. v. Rocky Mountain Mezzanine Fund II, LP; Hanifen Imhoff Mezzanine Fund, LP; Moramerica Capital Corporation; and NDSBIC, LP and W. Trent Ates and Fred H. Rayner, In Re: Jams Arbitration, Case No. 1410003193 (September 24, 2003).

Deposition of Daniel R. Fischel in Transcore Holdings, Inc. v. Rocky Mountain Mezzanine Fund II, LP; Hanifen Imhoff Mezzanine Fund, LP; Moramerica Capital Corporation; and NDSBIC, LP and W. Trent Ates and Fred H. Rayner, In Re: Jams Arbitration, Case No. 1410003193 (May 13, 2003).

Deposition of Daniel R. Fischel in AT&T Broadband Management Corporation v. CSG Systems, Inc., American Arbitration Association No. 77 181 00159 02 VSS (April 9, 2003).

Deposition of Daniel R. Fischel In Re: DaimlerChrysler AG Securities Litigation, in the United States District Court for the District of Delaware, Civil Action No. 00-993-JJF (February 11 and 12, 2003).

Deposition of Daniel R. Fischel in David T. Bard, Commissioner of Banking and Insurance for the State of Vermont, as Receiver for Ambassador Insurance Company v. Arnold Chait, et al, in the United States District Court for the District of New Jersey, Civil Action No. 85-2441 (December 12, 2002).

Testimony of Daniel R. Fischel in MHC Financing Limited Partnership, et al vs. City of San Rafael, et al, in the United States District Court, Northern District of California, Case No. C 00-3785 VRW (November 6, 2002).

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Deposition of Daniel R. Fischel in Maine Yankee Atomic Power Company v. United States of America, In the United States Court of Federal Claims, Case No. 98-474 C (October 8 and 9, 2002).

Testimony of Daniel R. Fischel in California Federal Bank, FSB v. The United States of America, In the United States Court of Federal Claims, Case No. 92-138C (September 20 and 23, 2002).

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Deposition of Daniel R. Fischel In the Matter of RDM Sports Group, Inc., et al v. Smith, Gambrell, Russell, L.L.P.; et al, In the United States Bankruptcy Court for the Northern District of Georgia, Newnan Division, Case No. 00-1065 (May 14 and 15, 2002).

Deposition of Daniel R. Fischel in Walter B. Hewlett, individually and as Trustee of the William R. Hewlett Revocable Trust, and Edwin E. van Bronkhorst as Co-Trustee of the William R. Hewlett Revocable Trust v. Hewlett-Packard Company, in the Court of the Chancery of the State of Delaware in and for New Castle County (April 24, 2002).

Deposition of Daniel R. Fischel in California Federal Bank, FSB, v. The United States of America, in the United States District Court of Federal Claims, Case No. 92-138C (April 16 and 17, 2002).

Deposition of Daniel R. Fischel In Re: Computer Associates Class Action Securities Litigation, in the United States District Court, Eastern District of New York, File No. 98-CV-4839 (TPC) (MLO) (March 19 and 20, 2002).

Deposition of Daniel R. Fischel in United States of America v. David Blech, In the United States District Court, Southern District of New York, Case No. S1 97 Cr. 402 (KTD) (February 13, 2002).

Testimony of Daniel R. Fischel Re: In the Matter of Coram Healthcare Corp. and Coram, Inc., Debtors, In the United States Bankruptcy Court for the District of Delaware, Case No. 00-3299 Through 00-3300 (MFW) (December 14, 2001).

Deposition of Daniel R. Fischel in Re: Sunbeam Securities Litigation, In the United States District Court, Southern District of Florida, Miami Division, Case No. 98-8258-CIV – Middlebrooks (December 4, 5 and 6, 2001).

Affidavit of Daniel R. Fischel in Re: Jack M. Webb, Special Deputy Receiver For American Eagle Insurance Company v. Elvis Mason, Mason Best Company, L.P., Don D. Hutson, American Eagle Group, Inc., Marion Phillip Guthrie, Frederick G. Anderson, George F. Cass, Richard M. Kurz, Patricia S. Pickard, Arthur Andersen & Co., L.L.P., and Towers, Perrin Forester & Crosby, Inc., D/B/A Tillinghast, In the District Court of Travis County, Texas, 201st Judicial District, Cause No. 99-08253 (September 7, 2001).

Declaration of Daniel R. Fischel Re: In the Matter of Inquiry Concerning High-Speed Access to the Internet Over Cable and Other Facilities: Before the Federal Communications Commission, Washington DC, GN Docket No. 00-185, (Declaration with K. Arrow, G. Becker, D. Carlton, R. Gertner, J. Kalt, H. Sider, and Gustavo Bamberger) (July 24, 2001).

Declaration of Daniel R. Fischel in Re: Walter Green, on behalf of himself and all others similarly situated v. Merck-Medco Managed Care, L.L.C., United States District Court, Southern District of New York, Civil Action No. 99 CIV 0847 (CLB) (June 18, 2001).

Testimony of Daniel R. Fischel in Re: Tyson Foods, Inc. and Lasso Acquisition Corporation v. IBP, Inc., Delaware Chancery Court, (May 25, 2001).

Deposition of Daniel R. Fischel in Re: Tyson Foods, Inc. and Lasso Acquisition Corporation v. IBP, Inc., Delaware Chancery Court, (May 10, 2001).

Deposition of Daniel R. Fischel in Re: Myron Weiner, Nicholas Sitnycky, Ronald Anderson and Robert Furman on behalf of themselves and all others similarly situated v. The Quaker Oats Company and William D. Smithburg, United States District Court, Northern District of Illinois, Case No. 98 C 3123, (January 24, 2001).

Deposition of Daniel R. Fischel in Re: Retsky Family Limited Partnership v. Price Waterhouse, LLP, United States District Court, Northern District of Illinois, Eastern Division, No. 97 C 7694, (October 31, 2000).

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Joint Affidavit of Daniel R. Fischel and David J. Ross in Re: Floyd D. Wilson, for himself and all others similarly situated v. Massachusetts Mutual Life Insurance Company, in the First Judicial District Court, County of Santa Fe, State of New Mexico, No. D0101 CV-98-02814 (August 4, 2000).

Affidavit of Daniel R. Fischel in Re: T. Rowe Price Recovery Fund, L.P., and Carl Marks Management Co., L.P., individually and derivatively on behalf of Seaman Furniture Co., Inc. v. James Rubin, M.D. Sass Associates, Inc., Resurgence Asset Management, L.L.C., M.D. Sass Corporation Resurgence Partners, L.P., M.D. Sass Corporate Resurgence International, Ltd., Robert Symington, Byron Haney, Alan Rosenberg, Steven H. Halper, and Peter McGeough and Seaman Furniture Co., Inc., In the Court of Chancery of the State of Delaware in and for New Castle County, C.A. No. 18013, (June 7, 2000).

Testimony of Daniel R. Fischel in Re: Bank United of Texas, FSB, et al., v. United States of America, United States Court of Federal Claims, Case Number 95-437C, (October 12 and 14, 1999).

Deposition of Daniel R. Fischel in Re: Bank United of Texas, FSB, et al., v. United States of America, United States Court of Federal Claims, Case Number 95-437C, (September, 26, 1999; July 10, 1999; and June 16, 17, 1999),

Testimony of Daniel R. Fischel in Re: C. Robert Suess, et al., v. The United States, United States Court of Federal Claims, No. 90- 981C (May 17, 1999).

Testimony of Daniel R. Fischel in Re: Lexecon, Inc. v. Milberg Weiss Bershad Specthrie & Lerach, et al. in the United States District Court, Northern District of Illinois Eastern Division, Case No. 92 C 7768 (March 8, 9, 10 and 15, 1999).

Testimony of Daniel R. Fischel in Re: California Federal Bank v. United States, in the United States Court of Federal Claims, Case Number 92-138C, (February 4 and 11, 1999).

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Deposition of Daniel R. Fischel in Re: C. Robert Suess, et al., v. The United States, United States Court of Federal Claims, No. 90- 981C (October 27 and 28, 1998).

Deposition of Daniel R. Fischel in Re: Connector Service Corporation v. Jeffrey Briggs, United States District Court, Northern District of Illinois, Eastern Division, No. 97-C-7088 (August 28, 1998).

Deposition of Daniel R. Fischel in Re: Statesman Savings Holding Corp., et al. v. United States of America, United States Court of Federal Claims, Case No. 90-773C, (May 4, 1998 and February 12, 1998).

Testimony of Daniel R. Fischel in Re: Glendale Federal Bank FSB v. United States of America, United States Court of Federal Claims, No. 90-772C, (March 24, 25 and 26, 1998; September 2, 3, 4, 5, 8, 9, 10, 11, 12, 24, 25, 26 and 27, 1997; October 7, 9, 16, 17, 30 and 31, 1997; December 8, 9 and 10, 1997).

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- Affidavit of Daniel R. Fischel and David J. Ross in Re: Publicis Communication v. True North Communications Inc., et al., United States District Court, Northern District of Illinois, Eastern Division, Case No. 97-C-8263, (December 7, 1997).
- Deposition of Daniel R. Fischel in Re: Glendale Federal Bank FSB v. United States of America, United States Court of Federal Claims, No. 90-772C, (August 27 and 28, 1997).
- Testimony of Daniel R. Fischel in Re: AUSA Life Insurance Company, et al. v. Ernst & Young, in the United States District Court, Southern District of New York, Master File No. 94 CIV. 3116 (CLB) (July 7 and 8, 1997).
- Deposition of Daniel R. Fischel in Re: Santa's Best, f/k/a National Rennoc, an Illinois general partnership, and Tinsel/Ruff Group Limited Partnership, an Illinois limited partnership v. Rennoc Limited Partnership, a New Jersey limited partnership, v. Tinsel/Ruff Group Limited Partnership, an Illinois limited partnership, in the Circuit Court of Cook, Illinois County Department - Chancery Division, No. 95 CH 12160, (June 17, 1997).
- Arbitration of Daniel R. Fischel in Re: Lerner v. Goldman Sachs, et. al., Before the American Arbitration Association, 75-136-00090-94 (April 10, 1997).
- Affidavit of Daniel R. Fischel in Re: Hilton Hotels Corporation and HLT Corporation v. ITT Corporation, United States District Court, District of Nevada, CV-S-97-00095-PMP (RLH) (March 24, 1997).
- Deposition of Daniel R. Fischel in Re: Glendale Federal Bank, FSB v. United States of America, Washington, D.C., Case No. 90-772C, (March 19, 1997; January 30 and 31, 1997).
- Deposition of Daniel R. Fischel in Re: Statesman Savings Holding Corporation v. United States of America, Washington, D.C., Case No. 90-773-C, (February 19 and 20, 1997).
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- Testimony of Daniel R. Fischel in Re: United States of America v. Robert R. Krilich, in the United States District Court, Northern District of Illinois, Eastern Division, No. 94 CR 419, (August 20, 1996 and July 15, 1996)
- Deposition of Daniel R. Fischel in Re: McMahan & Company, Frole, Revy Investment Co., Inc. and Wechsler & Krumholz, Inc. v. Wherehouse Entertainment, Inc., Louis A. Kwiker, George A. Smith, Michael T. O'Kane, Lawrence K. Harris, et al., United States District Court, Southern District of New York, Index No. 88 Civ. 0321 (SS) (AJP), (July 16, 1996 and June 10, 1996).
- Deposition of Daniel R. Fischel in Re: Joseph W. and Helen B. Teague, Steven Allen Barker, Rita Strahowski, Swanee Beck, and Lifetime Partners of PTL, as representatives of a nationwide class consisting of 150,129 Lifetime Partners and of 27,839 persons who have partially paid for Lifetime Partnerships v. James O. Bakker, in the United States District Court for the Western District of North Carolina, Civil Action No. 3:87CV514, (June 28, 1996).

Deposition of Daniel R. Fischel in Re: Snapple Beverage Corporation Securities Litigation, in the United States District Court, Eastern District of New York, Master File No. CV 94-3647 (May 30, 1996).

Testimony of Daniel R. Fischel in Re: Chuck Quackenbush, Insurance Commissioner of the State of California, in his capacity as Trustee of Mission Insurance Company Trust, et al. v. Borg-Warner Corporation, Borg Warner Equities Corporation, Borg-Warner Insurance Service, Inc., et al., for the Superior Court of the State of California, for the County of Los Angeles, No. C688487 (April 18, 1996).

Deposition of Daniel R. Fischel in Re: Chuck Quackenbush, Insurance commissioner of the State of California, in his capacity as Trustee of Mission Insurance Company Trust, et al. v. Borg-Warner Corporation, Borg Warner Equities Corporation, Borg-Warner Insurance Service, Inc., et al., for the Superior Court of the State of California, for the County of Los Angeles, No. C688487 (April 17, 1996).

Deposition of Daniel R. Fischel in Re: Household Commercial Financial Services, Inc. a citizen of the states of Delaware and Illinois v. Julius Trump, a citizen of the State of Florida, Edmond Trump, a citizen of the state of Florida, James M. Jacobson, a citizen of the State of New York, and Parker, Chapin, Flattau & Klimpl, a citizen of the states of New York and New Jersey, in the United States District Court, for the Northern District of Illinois Eastern Division, 92 C 5010 (February 1, 1996).

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Testimony of Daniel R. Fischel In Re: American Continental Corporation/Lincoln Savings & Loan Securities Litigation - Lexecon Inc. v. Milberg Weiss Bershad Hynes & Lerach and Kevin P. Roddy, in the United States District Court , District of Arizona, Civ-93-1087-PHX-JMR (July 25 and 26, 1995).

Deposition of Daniel R. Fischel in Re: Keith C. Bogard, et al., v. National Community Bank Inc., et al., in the United States District Court, District of New Jersey, No. 90-5-32 (HAA) (December 20, 1994).

Deposition of Daniel R. Fischel in Re: Harvey Rosen, Ben Rogers and Julie Rogers v. Deloitte & Touche, Elias Zinn, Julius Zinn, Dennis Lamm, and Ronald Begnaud, in the 268th Judicial District Court, of Fort Bend County, Texas, Cause No. 84-482 (November 9, 1994).

Testimony of Daniel R. Fischel in Re: PPM America, Inc., et al. v. Marriott Corporation et al., in the United States District Court, for the District of Maryland, Civil Docket No. H-92-3068 (October 12, 1994).

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Deposition of Daniel R. Fischel in Re: Browning-Ferris Industries, Inc., Securities Litigation, United States District Court, for the Southern District of Texas, Houston Division, Civil Action H-903477 (September 1, 1994).

Testimony of Daniel R. Fischel in Re: Computer Associates International Inc. Securities Litigation, United States District Court, Eastern District of New York, CV-90-2398 (JBW) (May 26 and 27, 1994).

Deposition of Daniel R. Fischel in Re: PPM America, Inc., et al. v. Marriott Corporation et al., United States District, for the District of Maryland, H-92-3068 (May 10, 1994 and March 8, 1994).

Deposition of Daniel R. Fischel in Re: Securities and Exchange Commission v. Shared Medical Systems Corporation, R. James Macaleer, James C. Kelly and Clyde M. Hyde, United States District Court, for the Eastern District of Pennsylvania, Civil Action - Law: No. 91-CV-6549 (February 22, 1994).

Testimony of Daniel R. Fischel in Re: Peter M. Schultz and Pamela A. Schultz v. Rhode Island Hospital Trust National Bank, N.A., et al., United States District Court, District of Massachusetts, Civil Action No. 88-2870-T (February 16, 1994).

Deposition of Daniel R. Fischel in Re: Henry T. Endo, et al. v. John M. Albertine, et al., United States District Court, Northern District of Illinois, Eastern Division, No. 88 C 1815 (November 11 and 12, 1993; October 28, 1993).

Deposition of Daniel R. Fischel in Re: Computer Associates International Inc. Securities Litigation, United States District Court, Eastern District of New York, CV 90-2398 (JBW) (November 2, 1993 and February 4, 1993).

Affidavit of Daniel R. Fischel in Re: Peter M. Schultz and Pamela A. Schultz v. Rhode Island Hospital Trust National Bank, N.A. et al., United States District Court, District of Massachusetts, Civil Action No. SS-2870-T (October 28, 1993).

Deposition of Daniel R. Fischel in Re: Alpheus John Goddard, III, etc. v. Continental Bank N.A., etc., State of Illinois, County of Cook, Circuit Court of Cook County, County Department-Chancery Division, No. 89 CH 1081 (September 10, 1993).

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Deposition of Daniel R. Fischel in Re: United Telecommunications, Inc. Securities Litigation, United States District Court for the District of Kansas, No. 90-2251-0 (July 22, 1993, April 21 and 22, 1993).

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Deposition of Daniel R. Fischel in Re: Gillette Securities Litigation, United States District Court, District of Massachusetts, No. 88-1858-K (April 1, 1993).

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Deposition of Daniel R. Fischel in Re: Westinghouse Securities Litigation, United States District Court, Western District of Pennsylvania, CV No. 91 354 (March 23, 1993).

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Deposition of Daniel R. Fischel in Re: Kroy, Inc., a Minnesota corporation et al. v. Bankers Trust New York Corporation, et al., Superior Court of the State of Arizona in and for the County of Maricopa, No. CV 89-35680 (March 18, 1993).

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Deposition of Daniel R. Fischel in Re: Amos M. Ames, Helen M. Ames, Robert F. Bourke, Louise L. Bourke, Leo E. Corr, April C. Corr, Wence M. Horak, Ruth Horak, Robert T. Freas, Maurita Freas, Bruce Fink, Jr., William H. Jones, Candace A. Jones, Richard Paul, William L. Paul, Carole Paul, Steven J. Paul, Best Power Technology, Incorporated, and Best Power Technology Sales Corporation, in the State of Wisconsin, Circuit Court, Juneau County, Consolidated Case Nos. 92-CV-31, 92-CV-32 (January 26, 1993).

Deposition of Daniel R. Fischel in Re: Federal Express Corporation Shareholder Litigation, in the United States District Court, Western District of Tennessee, Master File No. 90-2359-4B (December 3, 1992).

Deposition of Daniel R. Fischel in Re: Raymond Snyder, Individually and on behalf of all those similarly situated v. Oneok, Inc., et al., in the United States District Court, Northern District of Oklahoma, Civil Action No. 88 C 1500 E (October 15 and 16, 1992).

Deposition of Daniel R. Fischel in Re: Melridge, Inc. Securities Litigation, Consolidated Actions, United States District Court, District of Oregon, Master File No. CV87-1426-JU and Nos. 387-06589-P11, 88-05-JU, 88-221-JU, 88-0699-PA, 88-1266-JU (September 17, 1992; July 25 and 26, 1991).

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Affidavit of Daniel R. Fischel in Re: William Steiner, on behalf of himself and all others similarly situated v. Tektronix, Inc., et al., in the United States District Court, District Court of Oregon, Civil No. 90-587-JO (March 23, 1992).

Deposition of Daniel R. Fischel in Re: Martin Kaplan and Selma Kaplan, on Behalf of Themselves and All Others Similarly Situated v. VICORP Restaurants, Inc., Charles R. Frederickson, Robert S. Benson, Emerson B. Kendall, Robert T. Marto and Johyn C. Hoyt, United States District Court, District of Colorado, Civil Action No. 90-C-2182 (February 11, 1992).

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- Deposition of Daniel R. Fischel in Re: Richard J. Heckmann, et al. v. C. L. Ahmanson, et al., and Consolidated Cases, Superior Court of the State of California for the County of Los Angeles, Nos. CA000851 and C642081 (June 8, 1989).
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- Deposition of Daniel R. Fischel in Re: National Union Fire Insurance Company of Pittsburgh, PA v. Wells Fargo Bank, N.A., District Court of Harris County, Texas, 125th Judicial District, No. 88-49246 (April 10 and 11, 1989).
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- Affidavit of Daniel R. Fischel in Re: District Business Conduct Committee for District No. 3 v. Blinder, Robinson & Company Inc., et al., National Association of Securities Dealers, Inc. National Business Conduct Committee, Complaint No. DEN-666 (July 21, 1988).
- Deposition of Daniel R. Fischel in Re: Joseph Seidman, et al. v. Stauffer Chemical Company, et al., United States District Court for the District of Connecticut, No. B 84-543 (TFGD) (June 10, 1988 and May 5, 1987).

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OTHER ACTIVITIES

Member, American Economic Association, American Finance Association.

Member of the Board of Overseers of the Becker-Friedman Institute at the University of Chicago.

Former Advisor to the Harvard Program on Corporate Governance at Harvard University.

Former Member, Board of Directors, Center for the Study of the Economy and the State.

Former Member, Mid-America Institute Task Force on Stock Market Collapse.

Have acted as a consultant and/or advisor to the New York Stock Exchange, the National Association of Securities Dealers, the Chicago Board of Trade, the Chicago Board Options Exchange, the Chicago Mercantile Exchange, the New York Mercantile Exchange, the Federal Trade Commission, the Department of Labor, the Securities and Exchange Commission, the Canadian Securities and Exchange Commission, the United States Department of Justice, the Federal Deposit Insurance Corporation, the Resolution Trust Corporation, the Federal Housing Finance Agency, and the Office of Thrift Supervision.

Referee, Journal of Financial Economics, Journal of Law and Economics, Journal of Legal Studies.

Participant and speaker at multiple conferences on the Economics of Corporate, Securities and Commodities Law and the Regulation of Financial Markets.

Former Chairman, American Association of Law Schools' Section on Law and Economics.

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J. Campbell, A. Lo & A.C. MacKinlay, <i>The Econometrics of Financial Markets</i> , (Chapter 4) Princeton University Press (1997)
Jonathan Macey and Geoffrey Miller, "Judicial Review of Class Action Settlements," <i>Journal of Legal Analysis</i> (2009)
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Opinion, In the Matter of the Application of US Bank National Association, et al., August 12, 2016 (Supreme Court of the State of New York: Civil Term Part 60, Index No. 652382/14)
Decision, In the Matter of the Application of U.S. Bank National Association, et al., Petitioners, against Federal Home Loan Bank of Boston, et al., Respondents, August 12, 2016 (Supreme Court of the State of New York, New York County, Index No. 652382/2014)
Transcript, In the Matter of the Application of US Bank National Association, et al., January 20 and 21, 2016 (Supreme Court of the State of New York: Civil Term Part 60, Index No. 652382/14)
Verified Petition of Deutsche Bank National Trust Company, Solely as Trustee for the Trusts Listed on Exhibits 1-A and 1-B, for Instructions Regarding the Internal Affairs of the Trusts, In the matter of Certain Trusts Created, Sponsored and/or Serviced by Washington Mutual Bank and Certain Subsidiaries and Affiliates, December 12, 2016 (Superior Court of the State of California, County of Orange, Probate Division)
Amended Complaint, Deutsche Bank National Trust Company as Trustee for the Trusts listed in Exhibits 1-A and 1-B v. Federal Deposit Insurance Corporation as Receiver for Washington Mutual Bank, et al., September 8, 2010 (United States District Court for the District of Columbia, Case No.: 09-CV-1656-RMC)
Amended Memorandum Opinion, Deutsche Bank National Trust Company v. Federal Deposit Insurance Corporation, et al., June 17, 2015 (United States District Court, District of Columbia, Civil Action No. 09-1656 (RMC))

Appendix 2
Materials Relied Upon

Settlement Agreement, by and among (i) Deutsche Bank National Trust Company, solely in its capacity as trustee of the residential mortgage-backed securities trusts identified on Exhibit A hereto; (ii) JPMorgan Chase Bank, N.A. ("JPMC") and Washington Mutual Mortgage Securities Corporation ("WMMSC," and, together with JPMC, "JPMorgan"); and (iii) the Federal Deposit Insurance Corporation in both its capacity as receiver for Washington Mutual Bank (the "FDIC-Receiver") and in its corporate capacity ("FDICCorporate" and, together with the FDIC-Receiver, the "FDIC"), August 19, 2016
Trustee-JPMorgan Agreement, by and among (i) Deutsche Bank National Trust Company, in its capacity as trustee of certain residential mortgage-backed securities trusts identified in Exhibit A hereto, and (ii) JPMorgan Chase Bank, N.A. ("JPMC") and Washington Mutual Mortgage Securities Corporation ("WMMSC," and, together with JPMC, "JPMorgan"), August 19, 2016
Order Establishing a Protocol to Resolve Claims Filed by Trustees on Behalf of Certain Issuers of Residential Mortgage-Backed Securities, In re: Lehman Brothers Holdings Inc., et al., December 29, 2014 (U.S. Bankruptcy Court, Southern District of New York, Chapter 11 Case No. 08-13555 (SCC))
Status Report of RMBS Trustees in Connection with the Order Establishing a Protocol to Resolve Claims Filed by Trustees on Behalf of Certain Issuers of Residential Mortgage-Backed Securities, In re: Lehman Brothers Holdings Inc., et al., September 9, 2016 (U.S. Bankruptcy Court, Southern District of New York, Chapter 11 Case No. 08-13555 (SCC))
Memorandum of Points and Authorities in Support of JPMorgan Chase Bank, N.A. and Washington Mutual Securities Corporation's Motion to Dismiss and Motion for Partial Summary Judgment, Deutsche Bank National Trust Company, as Trustee for the Trusts listed in Exhibits 1-A and 1-B v. Federal Deposit Insurance Corporation, as receiver for Washington Mutual Bank, et al., November 22, 2010 (United States District Court, District of Columbia, Case No. 1:09-cv-1656 (RMC))
The Institutional Investors' Statement in Support of the Settlement, In the Matter of the Application of The Bank of New York Mellon (as Trustee), May 3, 2013 (Supreme Court of the State of New York, County of New York: IA Part 39, Index No. 651786-2011)
Settlement Agreement between the Bank of New York Mellon, Bank of America Corporation BAC Home Loans Servicing, LP, Countrywide Financial Corporation and Countrywide Home Loans, Inc. dated June 28, 2011
Verified Petition, In the Matter of the Application of The Bank of New York Mellon (as Trustee), June 29, 2011 (Supreme Court of the State of New York, County of New York, Index No. 651786/2011)
Institutional Investors' Statement in Support of Settlement and Consolidated Response to Settlement Objections, In the Matter of the Application of The Bank of New York Mellon (as Trustee), et al., v. Walnut Place LLC, et al., October 31, 2011 (United States District Court, Southern District of New York, Case 1:11-cv-05988-WHP)
Addendum of Exhibits Cited in the Bank of New York Mellon's Consolidated Response to Objections, In the Matter of the Application of The Bank of New York Mellon (as Trustee), et al., v. Walnut Place LLC, et al., October 31, 2011 (United States District Court, Southern District of New York, Case 1:11-cv-05988-WHP)
RMBS Trust Settlement Agreement between JPMorgan Chase & Co., authorized Investment Advisors and Investors and Accepting Trustees, dated November 15, 2013
Notice Regarding Modification of Proposed Settlement Agreement (as Defined Herein) from JPMorgan (as Defined Herein), Acceptance and Non-Acceptance of Modified Proposed Settlement Agreement (as Defined Herein) as to Certain RMBS Trusts and Loan Groups and Extension of Acceptance Date and Tolling Agreement as to Certain RMBS Trusts and Loan Groups, August 1, 2014
Notice Regarding Acceptance and Non-Acceptance of Modified Proposed Settlement Agreement (as Defined Herein) as to Certain Residential Mortgage-Backed Securitization Trusts and Loan Groups Identified in Exhibit A Hereto (each an "Extended Acceptance Date Trust" and Collectively, "Extended Acceptance Date Trusts") for Which the Extended Acceptance Date RMBS Trustees (as Defined Herein) Respectively Serve as Trustee, Separate Trustee, and/or Successor Trustee, October 1, 2014

Appendix 2
Materials Relied Upon

Notice Regarding Acceptance and Non-Acceptance of the Modified Proposed Settlement Agreement Dated as of April 7, 2014 and as Modified (the "Modified Proposed Settlement Agreement") from Citigroup Inc. and Its Direct and Indirect Subsidiaries ("Citigroup"), December 19, 2014
Notice Regarding Acceptance of the Settlement Agreement on Behalf of the Extended Acceptance Loan Groups, December 31, 2014
Findings of Fact, In re: Residential Capital, LLC, et al., December 11, 2013 (United States Bankruptcy Court, Southern District of New York, Case No. 12-12020 (MG))
Direct Examination of Frank Sillman, In re: Residential Capital LLC, et al., November 12, 2013 (United States Bankruptcy Court, Southern District of New York, Case No. 12-12020 (MG))
Settlement Agreement and Release, between Federal Housing Finance Agency, et al., and JPMorgan Chase & Co., et al., October 25, 2013 (United States District Court, Southern District of New York, Case No. 121 CIV. 6188 (DLC))
Amended Complaint, Federal Housing Finance Agency, as Conservator for the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation v. JPMorgan Chase and Co., et al., June 13, 2012 (United States District Court, Southern District of New York, Case 1:11-cv-06188-DLC)
RMBS Trust Settlement Agreement, between Citigroup, Inc. and Institutional Investors, April 7, 2014
Verified Petition, In the Matter of the Application of The Bank of New York Mellon (as Trustee), February 5, 2016 (Supreme Court of the State of New York, County of New York, Index No. 150973/2016)
Letter from Sheila A. Sadighi to John M. Rosenthal, re: Deutsche Bank National Trust Company v. Federal Deposit Insurance Corporation et al., No. 1:09-cv-01656-RMC, dated October 24, 2016
Transcript of Minutes of Proceedings, In the matter of The Bank of New York Mellon (as Trustee), June 7, 2013 (Supreme Court of the State of New York, County of New York, Index No. 651786/2011)
Transcript of Minutes of Proceedings, In the matter of The Bank of New York Mellon (as Trustee), June 11, 2013 (Supreme Court of the State of New York, County of New York, Index No. 651786/2011)
Order Confirming Second Amended Joint Chapter 11 Plan Proposed by Residential Capital, LLC, et al. and the Official Committee of Unsecured Creditors, In re: Residential Capital, LLC, et al., December 11, 2013 (United States Bankruptcy Court, Southern District of New York, Case No. 12-12020 (MG))
Time-Sensitive Notice Regarding a Proposed Settlement Between Residential Capital, LLC, et al., and the Settlement Trusts, August 22, 2012
Voluntary Petition of Bankruptcy, Residential Capital, LLC, May 14, 2012 (United States Bankruptcy Court, Southern District of New York, Case No. 12-12020 (MG))
Settlement Agreement, between Residential Capital, LLC and Institutional Investors, May 13, 2012 (United States Bankruptcy Court, Southern District of New York, Case No. 12-12020 (MG))
"Report Regarding Status of Litigation to Enforce Certain Trust Claims," Deutsche Bank National Trust Company, October 17, 2012
"Notice to WaMu Securities Holders Regarding Eighth Update on Litigation Against the Federal Deposit Insurance Corporation as Receiver for Washington Mutual Bank, JPMorgan Chase, N.A., and Washington Mutual Mortgage Securities Corporation (the "Litigation"); and Notice of Entry into Settlement Agreement," Deutsche Bank National Trust Company, August 19, 2016
"Informational Notice Regarding the Hearing Date for Trust Instructional Proceeding For the Trusts Listed on Exhibits 1-A and 1-B ("Trusts") and Update on Settlement Concerning Litigation Against the Federal Deposit Insurance Corporation as Receiver for Washington Mutual Bank, JPMorgan Chase, N.A., and Washington Mortgage Securities Corporation (the "Litigation"), Deutsche Bank National Trust Company, December 22, 2016
Petition, In the Matter of the Application of U.S. Bank National Association et al., December 21, 2014 (Supreme Court of the State of New York, County of New York, Index No. 653902/2014)

Appendix 2 Materials Relied Upon

RMBS Trust Settlement Agreement between JPMorgan Chase & Co., authorized Investment Advisors and Investors and Accepting Trustees, modified as of July 29, 2014

News Articles

Clea Benson and Dawn Kopecki, "JPMorgan to Pay \$5.1 Billion to Settle Mortgage Claims," Bloomberg, October 26, 2013
Jonathan Stempel, "Judge Limits JPMorgan's Liability for Soured WaMu Mortgages," Reuters, June 3, 2015
"Split Liability for WaMu Claim," Structured Credit Investor, June 4, 2015
"JPMorgan Settles with FDIC, Deutsche Bank in WaMu Case," Reuters, August 19, 2016
Karen Freifeld, "JPMorgan Chase to Pay \$4.5 Billion in Mortgage Security Deal," Reuters, November 15, 2013

Analyst Reports

Barclays, "Securitized Products Research, JPM settlements: Implications for Non-Agency," November 22, 2013
Credit Suisse, "Mortgage Market Comment – Citi Announces Settlement on 68 Trusts for 1.125B," April 7, 2014
Deutsche Bank, "The Outlook: In MBS and Securitized Products, Analyzing the \$1.125 billion Citigroup Settlement Deal," April 9, 2014
Morgan Stanley, "Resi Credit Insights, Citi Settlement Implications," April 8, 2014
Morgan Stanley, "J.P.Morgan Chase & Co., Litigation Headwinds Abating, Underlying Strength Intact," October 28, 2013
Barclays, "JPMorgan Chase & Co., 2016 10-Q Review: Outlook Unch'd, RPL Lower, No DoJ Libor Actions," August 4, 2016
Morgan Stanley, "J.P.Morgan Chase & Co., Settlement with Private Bond Investors a Positive Catalyst," November 18, 2013
Credit Suisse, "JPMorgan Chase & Co., JPM Settles with DOJ, Nearly \$10BN of Reserves Left; Maintain Outperform," November 19, 2013
Barclays, "JPM Settlements: Implications for Non-Agency," November 22, 2013
Credit Suisse, "Mortgage Market Comment – Citi Announces Settlement on 68 Trusts for \$1.125B," April 7, 2014
Deutsche Bank, "The Outlook In MBS and Securitized Products, Analyzing the \$1.125 Billion Citigroup Settlement Deal," April 9, 2014
Bank of America Merrill Lynch, "Non-Agency Alert, It's Time for WaMu Settlement," August 23, 2016
Barclays, "Securitized Products, Citi Proposes \$1.125bn R&W Settlement," April 7, 2014

Expert Reports

Expert Report of Daniel R. Fischel dated July 17, 2014, available at http://www.rmbstrusteesettlement.com/Expert_Report_of_Daniel_R_Fischel.pdf .
Supplemental Report of Daniel R. Fischel dated July 26, 2014, available at http://www.rmbstrusteesettlement.com/Supp_Expert_Report_of_Daniel_R_Fischel_July_26_2014.pdf
Expert Report of Bradford Cornell dated December 3, 2014
Expert Report of Philip R. Burnaman, II dated March 14, 2013

SEC Filings

Annual Report, JPMorgan Chase & Co., for the Year Ended December 31, 2014
Annual Report, JPMorgan Chase & Co., for the Year Ended December 31, 2015

Appendix 2 Materials Relied Upon

Press Releases

"FHFA Announces \$5.1 Billion in Settlements with J.P. Morgan Chase & Co.," Federal Housing Finance Agency, October 25, 2013
"Bank of America Announces Agreement on Legacy Countrywide Mortgage Repurchase and Servicing Claims," Bank of America Press Release, June 29, 2011
"18 Institutional Investors in RMBS Issued By Citigroup Announce Binding Offer By Citigroup To Four RMBS Trustees To Settle Mortgage Repurchase Claims for 68 RMBS Trusts," Gibbs & Bruns LLP Press Release, April 7, 2014

Other Data and Documents

FDIC Resolutions Handbook, revised December 23, 2014 available at https://www.fdic.gov/about/freedom/drr_handbook.pdf#nameddest=Ch1
Washington Mutual Bank, Receivership Balance Sheet for the Period as of December 31, 2016, last accessed on March 7, 2017 at https://closedbanks.fdic.gov/drrip/Ext/BalDetails/10015
Settlement of Claims Concerning Trusts Created, Sponsored, or Serviced by Washington Mutual Bank, http://www.globic.com/wamurmbssettlement
Excel Version of (1) Amended Exhibit 16 (Final Version of the RMBS Trust Claims Schedule to the Plan) and (2) Annex to Exhibit 3 (Representative Share Schedules to the RMBS Claims Trust Agreement)," accessed at http://www.rescaprmbssettlement.com/docs/FiledResCapSchedules.xlsx on May 27, 2014
CRSP 1962 US Stock and Indexes Database ©2016 The University of Chicago on behalf of its Center for Research in Security Prices (CRSP®) at Chicago Booth
Thomson Financial
Reuters Knowledge
CapitalIQ
Factset

All other documents and data cited in the report, exhibits, and appendices.

Exhibit A

Value of the Trustee Allowed Claim

Value of Receivership Estate

Value of Receivership Estate as of 12/31/16	2,762,851,000	[A]
 <u>Claims on Estate</u>		
Claims Senior to the Trusts' Claim		
FDIC-Receiver Claim	-7,000,000	[B]
Payment to JPMC	<u>-645,000,000</u>	[C]
Value of Receivership Estate After More Senior Claims	2,110,851,000	[D]=[A]+[B]+[C]
 Claim Amount Per Proposed Settlement	 3,006,929,660	 [E]
 Other Parri Passu Claims		
General Creditor	19,249,000	[F]
Senior Debt Holder	<u>6,077,557,000</u>	[G]
Total Other Parri Passu Claims	6,096,806,000	[H]=[F]+[G]
 Total Parri Passu Claims	 9,103,735,660	 [I]=[E]+[H]
 Claim Amount as % of Total Parri Passu Claims	 33.03%	 [J]=[E]/[I]
 Cash Amount Expected to be Received by the Trusts	 697,206,149	 [K]=[D]*[J]

Sources:

[A] Washington Mutual Bank - Receivership Balance Sheet Summary

[B] Report ¶ 26.

[C] Petition ¶ 58.

[E] Petition ¶ 58.

[F] Washington Mutual Bank - Receivership Balance Sheet Summary

[G] Washington Mutual Bank - Receivership Balance Sheet Summary

Note:

Washington Mutual Bank - Receivership Balance Sheet Summary accessed on 4/13/17 and available at <https://closedbanks.fdic.gov/drrip/Ext/BalDetails/10015>

Exhibit B
Consideration as a Percentage of Lifetime Losses
(\$ Millions)

WMB Trusts Estimated Actual and Future Losses	\$17,399.00	[A]
WMMSC Trusts Estimated Actual and Future Losses	<u>\$1,237.00</u>	[B]
Total	\$18,636.00	[C]=[A]+[B]
Allowed Claim Per Proposed Settlement	\$3,006.93	[D]
Estimated Cash Value of Claim	\$697.21	[E]
Reimbursement of Fees and Expenses Incurred by the Trusts in the Action	<u>\$70.00</u>	[F]
Total Estimated Cash Value of Claim After Reimbursement	\$627.21	[G]=[E]-[F]
Less 11.9% of Losses on WMMSC Trusts	<u>\$147.19</u>	[H]=[B]*11.9%
Cash Amount to WMB Trusts	\$480.02	[I]=[G]-[H]
Ratio of Allowed Claim to Cash Value of Claim	4.31	[J]=[D]/[E]
Claim With Value Equivalent to Cash Amount to WMB Trusts	\$2,070.25	[K]=[I]*[J]
Percentage Recovery of WMB trusts (Based on Claim Dollars)	11.9%	[L]=[K]/[A]

Sources:

[A] Petition ¶ 40.

[B] Petition ¶ 40.

[D] Petition ¶ 58.

[E] Report Exhibit A.

[F] Report ¶ 48

Exhibit C
Recent Settlements with RMBS Trustees Involving a Large Number of Trusts
(\$ Amounts in Billions)

Settlement	Number of Trusts	Settlement Covers	Cash Consideration or Allowed Claim	Other Settlement Components	Value of Other Settlement Components	Expected Lifetime Losses	Settlement Ratios		Analyst Estimates of Cash Consideration as % of Expected Lifetime Losses			
							Cash or Consideration / (Expected Lifetime Losses)	(Cash or Consideration + Value of Other Settlement Components) / Expected Lifetime Losses	Barclays	Credit Suisse	Deutsche Bank	Morgan Stanley
							[H] = [D] / [G] *	[I] = ([D] + [F]) / [G] *				
[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H] = [D] / [G] *	[I] = ([D] + [F]) / [G] *	[J]	[K]	[L]	[M]
[1] Proposed Settlement	99	Representations and Warranties; Documentation; Servicing	\$3.0	Subservicing Protocol	0	\$18.636	11.9%	11.9%				
[2] Countrywide Settlement	530	Representations and Warranties; Documentation; Servicing	\$8.5	Servicing Improvements; Document Remedy	\$2.5-\$3.1	\$67.75-107.8	7.9% - 12.5%	10.2%-17.1%	10.8%	9.5%	10.2%	9.2%
[3] JPM Settlement	330	Representations and Warranties; Documentation; Servicing	\$4.5	Subservicing Protocol	\$0.031	\$63.928	7.0%	7.1%	7.2%	6.5%	6.8%	6.2%
[4] Citigroup Settlement	68	Representations and Warranties; Document Deficiencies	\$1.125	None	N/A	\$13.486	8.3%	8.3%	7.9%	8.0%	8.2%	7.3%
[5] ResCap Settlement	1,100	Representations and Warranties; Documentation; Servicing	\$7.3	None	N/A	\$105.393	6.9%	6.9%	N/A	N/A	N/A	N/A

* This method is used for settlements other than the Proposed Settlement. The settlement ratio for the Proposed Settlement is calculated in Exhibit B.

Notes and Sources:

This table includes other trustee settlements that are similar in that they follow the housing crisis and release representations, warranties and servicing claims held by a large number of RMBS Trusts.

[1][A] Petition ¶ 58.

[1][B] Petition ¶ 3.

[1][C] See Report ¶ 15 referencing Settlement Agreement at p. 1 & §§ 3.03 and Trustee-JPMorgan Agreement at p. 1 & §§ 3.02 & Report Note 94.

[1][D] Petition ¶ 58.

[1][E] Petition ¶ 61.

[1][F] Petition ¶ 28.

[1][G] Petition ¶ 40.

[1][H] See Exhibit B.

[1][I] See Exhibit B.

[2][A] This settlement covered claims on 530 Countrywide-issued RMBS trusts for which BNY Mellon serves as Trustee. See Bank of America Press Release "Bank of America Announces Agreement on Legacy Countrywide Mortgage Repurchase And Servicing Claims" dated June 29, 2011.

[2][B] See Bank of America Press Release "Bank of America Announces Agreement on Legacy Countrywide Mortgage Repurchase And Servicing Claims" dated June 29, 2011.

[2][C] See "Settlement Agreement" dated June 28, 2011 at 32-33.

[2][D] See "Settlement Agreement" dated June 28, 2011 at 9. The settlement agreement included payment for costs and expenses incurred by trustees, as well as attorneys' fees of \$85 million. These amounts are excluded from the cash settlement amount. See Settlement Agreement at Exhibit C (letter re: Pooling and Servicing Agreements and Sale and Servicing Agreements dated June 28, 2011, at 1-2), and Exhibit F ("Fee Schedule for Institutional Investors")

[2][E] See "Settlement Agreement" dated June 28, 2011 at 14-28, 28-31.

[2][F] See "Expert Report of Philip R. Burnaman, II In the matter of The Bank of New York Mellon as Trustee," No. 651786/2011 (Sup. Ct., N.Y. County) dated March 14, 2013 at 8.

- [2][G] Expected lifetime losses are drawn from contemporaneous estimates by Bank of America (\$67.75 billion) and the Institutional Investors (\$107.8 billion). See Transcript of Minutes of Proceedings In the matter of The Bank of New York Mellon as Trustee, No. 651786/2011 (Sup. Ct., N.Y. County) dated June 7, 2013 at 609-10 (for the Certificateholders' estimate) and the transcript of the same proceedings, dated June 11, 2013 pp. 974, 1033-4, 1043 & 1046 (for Bank of America's estimate).
- [2][H] The settlement as a fraction of lifetime losses is computed as follows: $7.9\% = 8.5 / 107.8$; $12.5\% = 8.5/67.75$.
- [2][I] The total settlement value as a fraction of lifetime losses is computed as follows: $10.2\% = (8.5+2.5)/107.8$; $17.1\% = (8.5+3.1)/67.75$.
- [2][J] See Bordia, Sandeep, Jasraj Vaidya, Dennis Lee, Harkaran Talwar, and Tejvansh Thakral. "JPM Settlements: Implications for non-agency." Barclays Securitized Products Research, November 22, 2013, at 1.
- [2][K] See Firestein, Marc and Mahesh Swaminathan. "Mortgage Market Comment: Citi announces settlement on 68 trusts for \$1.125B." Credit Suisse Fixed Income Research, April 7 2014, at 1.
- [2][L] See Shen, Ying and Richard Mele. "Analyzing the \$1.125 billion Citigroup settlement deal." The Outlook: In MBS and Securitized Products, Deutsche Bank Securities Inc., April 9, 2014, at 1.
- [2][M] See Egan, James, Vishwanath Tirupattur, and Jose Cambronero. "Citi Settlement Implications," Morgan Stanley Resi Credit Insights, April 8 2014, at 2. Estimated losses are as of November 2013, when the JPM settlement was first announced. *Id.*
- [3][A] This proposed settlement covered representation and warranty, servicing, and documentation claims against JPMorgan entities in connection with 330 RMBS Trusts. See "RMBS Trust Settlement Agreement" dated November 15, 2013 at 1, 9 and Exhibit A to JPM Settlement Agreement.
- [3][B] See Freifeld, Karen. "JPMorgan Chase to pay \$4.5 billion in mortgage security deal." Reuters, November 15, 2013.
- [3][C] See "RMBS Trust Settlement Agreement" dated November 15, 2013 at 9-10.
- [3][D] See Expert Report of Daniel R. Fischel regarding the JPM Settlement (dated July 17, 2014) at Exhibit D. The settlement also provides for reimbursement of trustee evaluation expenses incurred to evaluate the settlement, claims, and terms, as well as those incurred in conjunction with any judicial instruction proceeding, as well as attorneys' fees of \$66 million. These amounts are not included in the cash amount. See "RMBS Trust Settlement Agreement" dated November 15, 2013 at 8 & 16.
- [3][E] See "RMBS Trust Settlement Agreement" dated November 15, 2013 at 9.
- [3][F] See Expert Report of Daniel R. Fischel regarding the JPM Settlement (dated July 17, 2014) ¶¶ 90-94 & Exhibit D.
- [3][G] See Expert Report of Daniel R. Fischel regarding the JPM Settlement (dated July 17, 2014) at Exhibit D.
- [3][J] See Bordia, Sandeep, Jasraj Vaidya, Dennis Lee, Harkaran Talwar, and Tejvansh Thakral. "JPM Settlements: Implications for non-agency." Barclays Securitized Products Research, November 22, 2013, at 1.
- [3][K] See Firestein, Marc and Mahesh Swaminathan. "Mortgage Market Comment: Citi announces settlement on 68 trusts for \$1.125B." Credit Suisse Fixed Income Research, April 7 2014 at 1.
- [3][L] See Shen, Ying and Richard Mele. "Analyzing the \$1.125 billion Citigroup settlement deal." The Outlook: In MBS and Securitized Products, Deutsche Bank Securities Inc., April 9, 2014 at 1.
- [3][M] See Egan, James, Vishwanath Tirupattur, and Jose Cambronero. "Citi Settlement Implications," Morgan Stanley Resi Credit Insights, April 8 2014, at 2. Estimated losses are as of November 2013, when the JPM settlement was first announced. *Id.*
- [4][A] See Gibbs & Bruns LLP Press Release "18 Institutional Investors in RMBS Issued By Citigroup Announce Binding Offer By Citigroup To Four RMBS Trustees To Settle Mortgage Repurchase Claims for 68 RMBS Trusts" dated April 7, 2014.
- [4][B] See "18 Institutional Investors in RMBS Issued by Citigroup Announce Binding Offer by Citigroup to Four RMBS Trustees to Settle Mortgage Repurchase Claims for 68 RMBS Trusts." Gibbs & Bruns LLP Press Release dated April 7, 2014.
- [4][C] See "RMBS Trust Settlement Agreement" dated April 7, 2014, at 8-9.
- [4][D] See "RMBS Trust Settlement Agreement" dated April 7, 2014, at 8. The settlement also included reimbursement of attorneys' fees of \$41 million, as well as reasonable costs, fees, and expenses incurred by Trustees. These amounts are not included in the cash total. *Id.*, at 7 & 13.
- [4][E] See "RMBS Trust Settlement Agreement" dated April 7, 2014.
- [4][G] See Expert Report of Daniel R. Fischel regarding the JPM Settlement (dated July 17, 2014) at Exhibit D.
- [4][J] See Bordia, Sandeep, Jasraj Vaidya, Dennis Lee, Harkaran Talwar, and Tejvansh Thakral. "Citi Proposes \$1.125bn R&W Settlement." Barclays Securitization Research, April 7, 2014, at 1.
- [4][K] See Firestein, Marc and Mahesh Swaminathan. "Mortgage Market Comment: Citi announces settlement on 68 trusts for \$1.125B." Credit Suisse Fixed Income Research, April 7, 2014 at 1.
- [4][L] See Shen, Ying and Richard Mele. "Analyzing the \$1.125 billion Citigroup settlement deal." The Outlook: In MBS and Securitized Products, Deutsche Bank Securities Inc., April 9, 2014 at 1.
- [4][M] See Egan, James, Vishwanath Tirupattur, and Jose Cambronero. "Citi Settlement Implications," Morgan Stanley Resi Credit Insights, April 8, 2014, at 2. Estimated losses are as of April 8, 2014. *Id.*
- [5][A] The ResCap settlement was approved on December 11, 2013 under a Plan of Bankruptcy. See Order Confirming Second Amended Joint Chapter 11 Plan Proposed by Residential Capital, LLC, et al. and the Official Committee of Unsecured Creditors, In re: Residential Capital, LLC, et al., Debtors, dated December 11, 2013 at 35. The approved plan covered "approximately 1,100 RMBS trusts." See Findings of Fact In re: Residential Capital, LLC, et al., Debtors, dated December 11, 2013 ("Findings of Fact"), at ¶ 98. As of March 31, 2014, 1,097 Trusts had filed claims under the settlement. See "Excel Version of (1) Amended Exhibit 16 (Final Version of the RMBS Trust Claims Schedule to the Plan) and (2) Annex to Exhibit 3 (Representative Share Schedules to the RMBS Claims Trust Agreement)," accessed at <http://www.rescaprmbssettlement.com/docs/FiledResCapSchedules.xlsx> on May 27, 2014. The approved settlement was an amended version of the original ResCap settlement announced on May 13, 2012, which covered only 392 trusts. See "Time-Sensitive Notice Regarding a Proposed Settlement Between Residential Capital, LLC, et al., and the Settlement Trusts," dated August 22, 2012 at 2; Findings of Fact, at ¶ 101. ResCap filed for bankruptcy on May 14, 2012, just one day following the original settlement. See Residential Capital, LLC's Voluntary Petition filed in United States Bankruptcy Court in the Southern District of New York, May 14, 2012.
- [5][B] See Findings of Fact In re: Residential Capital, LLC, et al., Debtors, dated December 11, 2013 ("Findings of Fact"), at ¶ 98.
- [5][C] See "RMBS Trust Settlement Agreement" dated May 13, 2012 at 7 and Findings of Fact, at ¶104.
- [5][D] Approximately 1,100 Trusts received an allowed claim of \$7.3 billion under the settlement See "Findings of Fact" dated December 11, 2013, at ¶104.
- [5][E] See "RMBS Trust Settlement Agreement" dated May 13, 2012.
- [5][G] See Expert Report of Daniel R. Fischel regarding the JPM Settlement dated July 17, 2014, at Exhibit D. 30 deals were not included in the calculation because data on them was not available. *Id.* An expert for ResCap, Frank Sillman, estimated that the sum of "Lifetime Losses for Non-Wrapped Debtor-Sponsored Trusts", "Lifetime Losses for Non-Wrapped Bonds Within Wrapped Debtor-Sponsored Trusts" and "lifetime losses for the Debtor-sold loans in the non-Debtor-sponsored trusts" ranged from \$42.4 billion to \$43.2 billion. Sillman Direct ¶¶ 25, 33 & 42. Wrapped indicates payments on some of the trust's certificates were insured by a third party. Because Mr. Sillman's methodology for estimating lifetime losses differs from the method used here, his estimate is not comparable to our estimates of expected lifetime losses. If his estimate were used, the Settlement Ratio for the ResCap Settlement would range from 16.9% (i.e. 7.3 / 43.2) to 17.2% (i.e. 7.3 / 42.4).

Exhibit D
JP Morgan Chase & Co.
Stock Price Reaction to Disclosure of the Proposed Settlement

Stock Price		Actual Return			Residuals and t-Statistics		
Reaction Date	Event	Day 0	Day +1	2-day	Day 0	Day +1	2-day
08/19/16	The Trustee disclosed the Proposed Settlement.	-0.14%	-0.09%	-0.23%	-0.34%	-0.12%	-0.46%
					-0.65	-0.22	-0.62

Notes: Residual returns are from the regression of JP Morgan's stock returns on the S&P 500 Index and a value-weighted portfolio of firms in the KBW Bank Index estimated over the one year period prior to the stock price reaction date.

Residuals and t-statistics in bold exceed the absolute value of 1.65 which denotes statistical significance at the 95% level in a one-tailed test.

Sources: CRSP 1962 US Stock and Indexes Database ©2016 The University of Chicago on behalf of its Center for Research in Security Prices (CRSP®) at Chicago Booth

Exhibit B
To
April 26, 2017 Declaration of David L. Zifkin

Robin Henry
Partner
Boies Schiller Flexner
333 Main Street
Armonk, NY 10504

April 26, 2017

Subject: Allocation of Settlement Payment

Dear Ms. Henry,

Reference is made to the Verified Petition dated December 12, 2016. As contemplated by paragraphs 67 through 69 of the Verified Petition, Duff & Phelps has been asked to calculate an illustrative allocation of the Settlement Proceeds among the Primary Trusts, assuming Settlement Proceeds of \$695 million and additional reimbursable trustee expenses of \$5 million. Results are contained in Exhibit A (Corrected) which provide such loss calculations as of March 31, 2017 along with a proposed net allocation of the amounts to be received under the Settlement Agreement at issue in the Petition among the Primary Trusts based on those losses, taking into account the prior expenses to be reimbursed as provided by counsel.

Duff & Phelps conducted this analysis based on its methodology for computing actual and expected future losses as outlined in Exhibit B.

Sincerely,



Jennifer Press
Managing Director

Exhibit A
To
April 26, 2017 Letter from J. Press to R. Henry

Exhibit A (Corrected)

Duff & Phelps, LLC
as of March 31, 2017

Bloomberg Deal Name	Group	Original Group Collateral Balance	Current Group Collateral Balance	Group Losses to Date (\$)	Group Projected Losses (\$)	Prior Expenses to be Reimbursed	Additional Reimbursable Trustee Expenses	Net Allocation
ABSLB 2000-LB1	1	\$375,000,000	\$10,364,603	\$43,227,255	\$722,357	\$418,194	\$12,286	\$1,910,433
ABSLB 2000-LB1	2	\$1,125,000,000	\$14,503,182	\$101,641,608	\$1,810,860	\$984,383	\$28,920	\$4,496,946
COSL 1992-1	0	\$374,106,547	\$2,888,994	\$6,610,253	\$2,336	\$2,570	\$1,849	\$227,089
GSAMP 2005-S2	0	\$432,954,843	\$3,721,516	\$36,018,505	\$444,626	\$465,439	\$10,193	\$1,703,486
GSAMP 2006-S1	0	\$516,812,865	\$12,510,067	\$287,999,804	\$2,921,396	\$555,091	\$81,327	\$10,432,856
LBMLT 2000-1	1	\$72,998,895	\$2,219,743	\$6,732,021	\$312,613	\$96,426	\$1,969	\$335,615
LBMLT 2000-1	2	\$927,001,700	\$13,314,992	\$69,500,512	\$1,585,899	\$973,021	\$19,872	\$3,386,646
LBMLT 2001-1	1	\$555,349,844	\$14,511,115	\$54,183,627	\$2,473,911	\$706,646	\$15,839	\$2,630,362
LBMLT 2001-1	2	\$170,116,645	\$1,468,872	\$4,865,244	\$739,780	\$69,907	\$1,567	\$260,217
LBMLT 2001-2	2	\$468,760,232	\$5,263,159	\$15,306,384	\$2,415,045	\$188,632	\$4,954	\$790,335
LBMLT 2001-2	1	\$1,125,593,429	\$28,890,729	\$137,051,017	\$3,953,671	\$1,518,451	\$39,418	\$6,306,040
LBMLT 2001-3	2	\$317,661,939	\$3,132,457	\$16,460,155	\$783,169	\$206,186	\$4,820	\$791,655
LBMLT 2001-3	1	\$683,344,207	\$17,313,966	\$69,296,438	\$3,173,540	\$866,554	\$20,259	\$3,327,156
LBMLT 2001-4	1	\$1,378,000,000	\$39,277,565	\$139,357,163	\$7,006,534	\$1,797,788	\$40,916	\$6,767,333
LBMLT 2001-4	2	\$622,000,000	\$4,998,058	\$25,591,390	\$2,330,462	\$342,965	\$7,806	\$1,291,006
LBMLT 2002-1	2	\$600,000,000	\$4,031,751	\$15,254,951	\$1,001,710	\$297,630	\$4,545	\$849,599
LBMLT 2002-1	1	\$1,000,000,000	\$29,553,052	\$29,095,326	\$4,219,295	\$1,415,493	\$21,613	\$4,040,587
LBMLT 2002-2	1	\$587,675,000	\$17,372,372	\$41,050,957	\$3,271,147	\$695,483	\$12,390	\$2,200,369
LBMLT 2002-2	2	\$412,325,000	\$5,533,641	\$22,095,078	\$1,878,477	\$376,182	\$6,702	\$1,190,166
LBMLT 2002-5	1	\$619,930,946	\$19,816,639	\$39,228,390	\$3,077,002	\$809,442	\$11,827	\$2,245,854
LBMLT 2002-5	2	\$380,069,666	\$8,822,144	\$13,422,446	\$282,587	\$262,223	\$3,831	\$727,555
LBMLT 2003-1	2	\$800,000,069	\$11,455,229	\$17,604,101	\$730,288	\$483,261	\$5,125	\$1,105,776
LBMLT 2003-1	1	\$1,200,000,101	\$36,546,889	\$58,049,864	\$4,833,679	\$1,657,496	\$17,579	\$3,792,606
LBMLT 2003-2	1	\$62,115,543	\$2,434,439	\$2,471,354	\$130,313	\$48,751	\$727	\$137,087
LBMLT 2003-2	2	\$864,255,396	\$22,395,996	\$46,229,472	\$4,158,701	\$944,196	\$14,086	\$2,655,046
LBMLT 2003-3	0	\$900,000,216	\$24,446,567	\$46,300,702	\$1,792,810	\$964,754	\$13,445	\$2,597,693
LBMLT 2003-4	1	\$1,551,132,618	\$66,311,932	\$74,289,235	\$7,406,708	\$1,935,751	\$22,838	\$4,709,606
LBMLT 2003-4	2	\$648,867,687	\$11,769,892	\$16,338,027	\$1,337,994	\$418,826	\$4,941	\$1,018,987
LBMLT 2004-1	2	\$1,601,812,776	\$56,171,378	\$35,493,999	\$6,112,882	\$1,342,192	\$11,631	\$2,754,887
LBMLT 2004-1	1	\$2,898,187,243	\$117,737,911	\$97,540,481	\$10,067,027	\$3,471,300	\$30,082	\$7,124,941
LBMLT 2004-2	1	\$1,155,699,744	\$63,303,689	\$58,239,621	\$6,450,408	\$1,365,221	\$18,084	\$3,561,667
LBMLT 2004-2	2	\$363,439,509	\$12,813,418	\$9,754,071	\$2,634,615	\$261,451	\$3,463	\$682,089
LBMLT 2004-3	1	\$1,416,252,735	\$75,295,977	\$74,602,307	\$7,172,105	\$1,736,118	\$22,860	\$4,512,638
LBMLT 2004-3	2	\$583,130,676	\$21,487,073	\$16,450,044	\$2,578,174	\$403,980	\$5,319	\$1,050,053
LBMLT 2004-4	1	\$1,830,111,407	\$92,830,173	\$118,231,569	\$13,165,094	\$2,329,825	\$36,732	\$6,791,189
LBMLT 2004-4	2	\$889,216,680	\$36,130,363	\$26,418,698	\$6,289,768	\$579,962	\$9,144	\$1,690,525
LBMLT 2004-5	1	\$712,106,897	\$39,869,687	\$35,117,162	\$4,177,549	\$905,969	\$10,985	\$2,240,159
LBMLT 2004-5	2	\$303,300,196	\$9,960,135	\$7,144,421	\$756,669	\$182,166	\$2,209	\$450,434
LBMLT 2004-6	1	\$591,296,046	\$37,403,716	\$47,867,218	\$5,714,157	\$756,676	\$14,979	\$2,575,946
LBMLT 2004-6	2	\$513,001,487	\$14,471,537	\$26,787,635	\$3,412,842	\$426,491	\$8,443	\$1,451,900
LBMLT 2005-1	1	\$2,384,632,472	\$147,513,728	\$242,490,715	\$22,557,536	\$2,897,457	\$74,095	\$11,896,747
LBMLT 2005-1	2	\$1,115,370,529	\$47,940,993	\$64,925,485	\$12,549,703	\$846,944	\$21,658	\$3,477,490
LBMLT 2005-2	1	\$1,575,792,704	\$96,741,248	\$237,891,752	\$18,972,428	\$1,895,529	\$71,807	\$10,616,942
LBMLT 2005-2	2	\$924,210,028	\$47,744,598	\$95,535,468	\$10,132,671	\$779,778	\$29,540	\$4,367,571
LBMLT 2005-3	1	\$712,402,118	\$56,681,417	\$172,798,905	\$7,341,039	\$876,357	\$50,358	\$6,992,721
LBMLT 2005-3	2	\$815,417,455	\$61,896,860	\$147,812,711	\$8,326,128	\$759,595	\$43,649	\$6,061,040
LBMLT 2005-WL1	"1_1"	\$1,777,781,923	\$113,726,503	\$294,839,351	\$21,237,944	\$1,820,965	\$88,360	\$12,552,865
LBMLT 2005-WL1	"1_2"	\$1,005,851,231	\$60,571,674	\$152,225,653	\$17,857,943	\$979,875	\$47,547	\$6,754,792
LBMLT 2005-WL1	"THREE"	\$185,125,837	\$11,975,676	\$29,220,526	\$1,623,077	\$177,694	\$8,622	\$1,224,940
LBMLT 2005-WL2	1	\$452,866,268	\$44,963,104	\$77,142,032	\$6,926,289	\$476,901	\$23,501	\$3,331,306
LBMLT 2005-WL2	3	\$1,429,321,730	\$95,568,677	\$257,682,555	\$16,483,957	\$1,555,285	\$76,644	\$10,864,171
LBMLT 2005-WL2	2	\$873,528,670	\$78,068,468	\$150,713,142	\$10,848,681	\$916,504	\$45,165	\$6,402,077
LBMLT 2005-WL3	2	\$942,315,382	\$85,107,140	\$213,712,861	\$15,267,180	\$912,058	\$64,012	\$8,686,709
LBMLT 2005-WL3	1	\$1,248,941,626	\$121,888,136	\$340,454,665	\$19,355,549	\$1,433,171	\$100,585	\$13,649,952
LBMLT 2006-1	1	\$1,097,336,179	\$159,264,205	\$322,486,978	\$32,668,474	\$1,104,686	\$99,284	\$13,163,422

Exhibit A (Corrected)

Duff & Phelps, LLC
as of March 31, 2017

Bloomberg Deal Name	Group	Original Group Collateral Balance	Current Group Collateral Balance	Group Losses to Date (\$)	Group Projected Losses (\$)	Prior Expenses to be Reimbursed	Additional Reimbursable Trustee Expenses	Net Allocation
LBMLT 2006-1	2	\$1,402,651,724	\$136,432,977	\$481,853,175	\$23,095,192	\$1,570,606	\$141,159	\$18,715,321
LBMLT 2006-10	1	\$359,010,423	\$92,297,350	\$139,642,003	\$17,803,050	\$350,914	\$44,014	\$5,696,709
LBMLT 2006-10	2	\$649,189,451	\$106,168,975	\$309,278,543	\$18,034,282	\$729,516	\$91,501	\$11,842,900
LBMLT 2006-11	1	\$505,320,599	\$130,846,861	\$196,583,745	\$19,597,272	\$488,044	\$60,434	\$7,828,125
LBMLT 2006-11	2	\$994,679,323	\$189,844,296	\$462,854,197	\$32,442,643	\$1,118,167	\$138,461	\$17,935,180
LBMLT 2006-2	1	\$1,376,504,380	\$193,071,985	\$427,442,707	\$33,683,602	\$1,350,048	\$128,909	\$17,006,855
LBMLT 2006-2	2	\$1,627,294,790	\$150,818,422	\$612,756,565	\$23,870,831	\$1,863,865	\$177,970	\$23,479,531
LBMLT 2006-3	1	\$646,009,772	\$106,189,730	\$196,049,320	\$15,781,827	\$583,351	\$59,218	\$7,775,739
LBMLT 2006-3	2	\$1,097,786,363	\$109,396,687	\$449,127,750	\$16,947,415	\$1,283,501	\$130,292	\$17,108,338
LBMLT 2006-4	1	\$1,000,213,787	\$149,698,960	\$375,708,198	\$25,936,255	\$1,039,395	\$112,280	\$14,676,590
LBMLT 2006-4	2	\$922,464,979	\$100,411,919	\$372,571,543	\$21,075,525	\$1,018,699	\$110,045	\$14,384,356
LBMLT 2006-5	1	\$800,876,590	\$145,552,405	\$262,816,067	\$24,735,318	\$771,223	\$80,385	\$10,534,571
LBMLT 2006-5	2	\$1,124,124,587	\$145,842,765	\$448,495,840	\$32,241,151	\$1,289,354	\$134,391	\$17,612,010
LBMLT 2006-6	1	\$529,120,942	\$93,973,255	\$197,983,947	\$14,802,274	\$523,705	\$59,485	\$7,748,521
LBMLT 2006-6	2	\$1,158,986,492	\$159,179,958	\$496,676,160	\$24,866,097	\$1,283,610	\$145,798	\$18,991,744
LBMLT 2006-7	1	\$445,437,863	\$92,140,003	\$176,778,641	\$16,783,741	\$469,398	\$54,111	\$7,041,500
LBMLT 2006-7	2	\$1,151,173,147	\$194,788,998	\$476,406,376	\$34,963,995	\$1,240,098	\$142,954	\$18,602,862
LBMLT 2006-8	1	\$449,707,060	\$96,425,241	\$164,831,809	\$15,562,877	\$424,080	\$50,430	\$6,549,094
LBMLT 2006-8	2	\$931,020,002	\$134,875,350	\$427,319,323	\$21,291,716	\$1,054,616	\$125,410	\$16,286,487
LBMLT 2006-9	1	\$522,230,395	\$114,770,172	\$214,898,466	\$20,025,617	\$514,239	\$65,671	\$8,490,711
LBMLT 2006-9	2	\$997,855,789	\$176,557,672	\$474,795,452	\$33,868,670	\$1,113,445	\$142,198	\$18,384,323
LBMLT 2006-A	0	\$532,619,586	\$11,270,197	\$393,032,902	\$2,685,937	\$571,990	\$110,624	\$14,007,991
LBMLT 2006-WL1	1	\$742,799,340	\$83,791,375	\$184,821,932	\$15,039,087	\$708,997	\$55,871	\$7,494,959
LBMLT 2006-WL1	2	\$1,166,310,878	\$106,859,088	\$357,133,448	\$17,435,134	\$1,328,763	\$104,711	\$14,046,641
LBMLT 2006-WL2	1	\$565,459,171	\$59,315,188	\$141,158,888	\$8,312,252	\$581,685	\$41,785	\$5,656,738
LBMLT 2006-WL2	2	\$1,343,491,589	\$125,903,209	\$352,361,541	\$23,248,989	\$1,461,733	\$105,002	\$14,214,988
LBMLT 2006-WL3	1	\$537,835,279	\$53,670,651	\$139,622,228	\$6,444,978	\$562,882	\$40,833	\$5,522,360
LBMLT 2006-WL3	2	\$1,380,038,954	\$123,999,938	\$366,229,527	\$20,443,564	\$1,490,076	\$108,095	\$14,618,943
MSAC 2000-1	0	\$360,107,789	\$3,417,854	\$26,578,213	\$321,260	\$387,559	\$7,520	\$1,300,887
WAMU 2000-1	0	\$6,701,536,869						
WAMU 2001-7	0	\$1,051,032,556	\$4,877,797	\$196,895	\$226,704	\$0	\$118	\$14,383
WAMU 2001-AR3	1	\$765,997,521	\$5,459,003	\$732,074	\$202,777	\$0	\$261	\$31,741
WAMU 2001-AR3	2	\$401,352,812	\$3,734,158	\$618,147	\$8,841	\$0	\$175	\$21,288
WAMU 2002-AR12	0	\$998,724,014	\$1,808,140	\$255,755	\$1,013	\$0	\$72	\$8,718
WAMU 2002-AR13	0	\$801,901,921	\$2,307,904	\$487,907	\$0	\$0	\$136	\$16,566
WAMU 2002-AR14	0	\$1,028,589,782	\$3,070,171	\$554,330	\$6,982	\$0	\$157	\$19,058
WAMU 2002-AR15	0	\$1,975,024,800	\$4,845,551	\$706,029	\$43,520	\$0	\$210	\$25,450
WAMU 2002-AR16	0	\$1,030,719,968	\$2,582,405	\$935,540	\$5,715	\$0	\$263	\$31,959
WAMU 2002-AR17	1	\$954,171,743	\$14,978,023	\$2,382,691	\$25,305	\$0	\$673	\$81,760
WAMU 2002-AR17	2	\$187,666,746	\$2,984,898	\$258,154	\$74,242	\$0	\$93	\$11,286
WAMU 2002-AR18	0	\$1,995,977,878	\$12,008,206	\$893,753	\$23,464	\$0	\$256	\$31,143
WAMU 2002-AR19	0	\$1,999,854,039	\$14,671,601	\$805,707	\$153,602	\$0	\$268	\$32,572
WAMU 2002-AR2	0	\$846,869,197	\$30,001,773	\$45,590	\$531,447	\$0	\$161	\$19,592
WAMU 2002-AR6	0	\$976,270,151	\$10,143,783	\$1,083,379	\$154,540	\$0	\$346	\$42,032
WAMU 2002-AR9	1	\$872,554,785	\$10,720,391	\$997,315	\$13,585	\$0	\$283	\$34,324
WAMU 2002-AR9	2	\$624,678,624	\$6,173,220	\$493,407	\$134,824	\$0	\$176	\$21,331
WAMU 2003-AR1	0	\$1,929,958,306	\$21,979,846	\$1,525,371	\$85,037	\$0	\$450	\$54,679
WAMU 2003-AR10	0	\$2,149,945,639	\$134,393,718	\$7,026,540	\$1,850,422	\$0	\$2,482	\$301,403
WAMU 2003-AR11	0	\$569,335,006	\$33,876,634	\$1,417,453	\$139,180	\$0	\$435	\$52,853
WAMU 2003-AR12	0	\$624,366,308	\$30,360,310	\$1,650,454	\$204,758	\$0	\$519	\$62,991
WAMU 2003-AR2	0	\$453,072,397	\$2,692,495	\$486,254	\$4,866	\$0	\$137	\$16,675
WAMU 2003-AR3	0	\$1,498,678,348	\$19,644,527	\$1,797,874	\$46,273	\$0	\$516	\$62,615
WAMU 2003-AR4	0	\$1,248,537,578	\$23,071,607	\$969,307	\$49,762	\$0	\$285	\$34,601
WAMU 2003-AR5	0	\$1,497,993,406	\$47,085,057	\$542,148	\$287,859	\$0	\$232	\$28,182
WAMU 2003-AR6	0	\$1,817,570,226	\$52,298,887	\$1,372,377	\$82,425	\$0	\$407	\$49,395

Exhibit A (Corrected)

Duff & Phelps, LLC
as of March 31, 2017

Bloomberg Deal Name	Group	Original Group Collateral Balance	Current Group Collateral Balance	Group Losses to Date (\$)	Group Projected Losses (\$)	Prior Expenses to be Reimbursed	Additional Reimbursable Trustee Expenses	Net Allocation
WAMU 2003-AR7	0	\$1,782,734,145	\$59,407,472	\$3,097,598	\$393,022	\$0	\$976	\$118,518
WAMU 2003-AR8	0	\$1,249,964,134	\$67,864,944	\$1,818,716	\$96,605	\$0	\$535	\$65,032
WAMU 2003-AR9	1	\$1,191,166,030	\$68,226,438	\$5,148,990	\$1,005,450	\$0	\$1,720	\$208,964
WAMU 2003-AR9	2	\$308,795,464	\$18,114,217	\$204,431	\$131,571	\$0	\$94	\$11,408
WAMU 2004-AR1	0	\$549,954,684	\$35,244,680	\$2,422,872	\$1,250,967	\$0	\$1,027	\$124,739
WAMU 2004-AR10	0	\$1,264,666,963	\$80,427,027	\$19,090,598	\$3,500,821	\$0	\$6,315	\$767,056
WAMU 2004-AR12	0	\$1,784,625,920	\$103,616,795	\$31,441,542	\$4,315,450	\$0	\$9,996	\$1,214,072
WAMU 2004-AR13	0	\$1,539,705,677	\$110,491,629	\$26,217,568	\$7,745,263	\$0	\$9,494	\$1,153,154
WAMU 2004-AR2	0	\$607,568,701	\$23,475,691	\$4,969,542	\$1,848,812	\$0	\$1,906	\$231,506
WAMU 2004-AR3	0	\$1,199,094,713	\$114,530,304	\$4,947,657	\$500,158	\$0	\$1,523	\$184,972
WAMU 2004-AR4	0	\$999,949,640	\$106,816,961	\$6,070,539	\$488,779	\$0	\$1,834	\$222,711
WAMU 2004-AR5	0	\$499,897,607	\$55,016,962	\$3,831,463	\$144,127	\$0	\$1,111	\$134,985
WAMU 2004-AR6	0	\$694,961,494	\$42,575,137	\$6,010,523	\$3,432,512	\$0	\$2,640	\$320,623
WAMU 2004-AR7	0	\$899,173,380	\$89,336,563	\$5,652,658	\$2,217,345	\$0	\$2,200	\$267,213
WAMU 2004-AR8	0	\$763,824,538	\$49,001,220	\$10,001,355	\$1,615,393	\$0	\$3,247	\$394,428
WAMU 2005-AR1	0	\$2,971,414,173	\$233,436,565	\$67,162,558	\$6,332,995	\$0	\$20,546	\$2,495,424
WAMU 2005-AR11	0	\$3,201,069,295	\$375,182,023	\$153,701,644	\$23,192,105	\$0	\$49,451	\$6,006,145
WAMU 2005-AR13	0	\$3,901,265,905	\$517,398,265	\$242,105,894	\$19,168,369	\$0	\$73,040	\$8,871,150
WAMU 2005-AR16	1	\$824,418,904	\$155,653,924	\$40,786,366	\$4,421,999	\$0	\$12,638	\$1,534,978
WAMU 2005-AR16	2	\$99,966,283	\$14,243,794	\$5,876,984	\$237,613	\$0	\$1,709	\$207,611
WAMU 2005-AR18	1	\$799,962,028	\$163,696,168	\$42,387,315	\$3,877,168	\$0	\$12,933	\$1,570,837
WAMU 2005-AR18	2	\$74,550,669	\$18,443,799	\$6,127,517	\$225,855	\$0	\$1,776	\$215,719
WAMU 2005-AR18	3	\$125,103,075	\$18,431,069	\$7,833,969	\$178,054	\$0	\$2,240	\$272,035
WAMU 2005-AR2	1	\$508,375,477	\$59,100,677	\$33,445,588	\$3,919,776	\$0	\$10,446	\$1,268,681
WAMU 2005-AR2	2	\$2,759,030,295	\$258,151,167	\$100,630,004	\$26,295,588	\$0	\$35,482	\$4,309,556
WAMU 2005-AR4	0	\$750,504,106	\$107,444,878	\$16,850,680	\$874,949	\$0	\$4,955	\$601,845
WAMU 2005-AR6	1	\$240,617,489	\$33,880,586	\$14,484,779	\$1,246,216	\$0	\$4,398	\$534,121
WAMU 2005-AR6	2	\$2,926,566,689	\$292,406,539	\$121,183,896	\$26,964,492	\$0	\$41,415	\$5,030,142
WAMU 2005-AR8	1	\$665,166,406	\$59,817,332	\$25,807,157	\$1,793,427	\$0	\$7,716	\$937,134
WAMU 2005-AR8	2	\$2,364,433,011	\$247,938,959	\$95,701,241	\$16,244,688	\$0	\$31,295	\$3,800,945
WAMU 2005-AR9	0	\$1,505,402,999	\$120,030,597	\$48,710,344	\$4,546,102	\$0	\$14,888	\$1,808,238
WAMU 2006-AR1	1	\$209,843,074	\$43,914,367	\$37,449,581	\$2,218,673	\$0	\$11,089	\$1,346,872
WAMU 2006-AR1	2	\$1,306,345,684	\$186,146,904	\$116,058,779	\$10,568,044	\$0	\$35,399	\$4,299,411
WAMU 2006-AR3	0	\$1,019,582,771	\$165,356,415	\$120,134,532	\$20,916,730	\$0	\$39,431	\$4,789,170
WAMU 2006-AR4	2	\$94,528,739	\$13,349,948	\$9,403,406	\$458,130	\$0	\$2,757	\$334,833
WAMU 2006-AR4	"1A"	\$734,460,368	\$119,492,579	\$73,579,445	\$11,476,772	\$0	\$23,778	\$2,887,948
WAMU 2006-AR4	"1B"	\$103,098,456	\$10,270,433	\$10,328,572	\$54,143	\$0	\$2,903	\$352,529
WAMU 2006-AR5	0	\$796,522,189	\$148,981,491	\$122,420,520	\$6,657,283	\$0	\$36,084	\$4,382,631
WAMU 2006-OA1 ¹	0	\$2,736,034,893	\$436,633,876	\$139,060,875	N/A	\$0	\$38,875	\$4,721,590
WAMU 2007-FLEX1 ¹	0	\$5,199,147,686	\$1,263,462,026	\$100,495,471	N/A	\$0	\$28,094	\$3,412,163
Washington Mutual Home Equity Trust 2006-1 ¹	0	\$5,389,459,150	\$534,163,305	\$12,895,351	N/A	\$0	\$3,605	\$437,841
WMHE 2007-HE1	1	\$460,857,616	\$129,542,810	\$177,276,941	\$19,977,908	\$1,490,097	\$55,143	\$8,187,570
WMHE 2007-HE1	2	\$932,936,636	\$192,813,168	\$413,492,612	\$30,875,711	\$3,356,835	\$124,224	\$18,444,651
Total				\$16,673,212,335	\$1,212,583,561	\$82,716,381	\$5,000,000	\$690,000,000

¹For the purposes of this illustration, forward loss projections were not calculated. To the extent necessary information becomes available prior to the final allocation, the analysis will be updated accordingly.

Exhibit B
To
April 26, 2017 Letter from J. Press to R. Henry

Duff & Phelps Proposed Method for Computing Actual Losses and Expected Future Losses

Actual Losses

1. We included past losses for each collateral that have accrued from the closing date through March 31, 2017.

Collateral Performance Projections

2. We have derived the cash flow modeling assumptions as of **March 31, 2017** (the “Calculation Date”).
3. In connection with performance projections for the RMBS tranches of the Trusts as of the Calculation Date, we use a standard assumption-setting methodology accepted in the securitization industry: forming assumptions based upon both recent collateral performance for the Trust, performance of other similar collateral, and the current composition of the collateral, i.e. delinquency status.
4. Specifically, we subdivide the collateral into various performance related categories, or ‘buckets’ (thirty days delinquent, sixty days delinquent, ninety days delinquent, and so on), and use historical performance data to project the rate at which the collateral will transition from one performance bucket to the next (known as a “roll rate” methodology). The roll rates – the rates at which the collateral transitions from one delinquency status to another and ultimately into default over time – and overall delinquency pipeline of the collateral backing the Trust, are the key drivers of expected performance.
5. The analysis of the delinquency pipeline is done to determine both (a) expected lifetime collateral liquidations for any Trust and (b) the expected timing of those liquidations. For example, we would expect deals with high percentages of defaulted collateral in foreclosure and REO to liquidate sooner than if the collateral pool had greater percentages of loans sixty or less days delinquent. For this exercise, projections were set at the collateral group level.¹
6. Further, we supplement our analysis with current mortgage industry research to further support the basis for the assumptions used in determining the cash flow projections, as well as to benchmark the results to industry expectations.
7. The other key projection assumption sets for each mortgage pool predominantly pertain to several variables (as explained in more detail in paragraph 7 below), including (i) the rate

¹ Collateral is often grouped within trusts where the performance of certain tranches would track the collateral performance of its group and other tranches within the trust would track the performance of a separate group of loans.

at which borrowers voluntarily prepay their mortgages, (ii) the rate at which borrowers that are current on their mortgages ultimately default, (iii) the severity of losses upon the occurrence of defaults, (iv) the rate at which servicers advance principal and interest payments to the Trust on delinquent loans and (v) forward interest rates.

Explanations of Key Collateral Assumptions

8. The key inputs that we used to derive the projections of future performance of the Subject Transactions include:

- Constant rate of reduction (“CRR”): CRR is the rate at which there are unscheduled declines in the outstanding collateral balance due to voluntary prepayments in excess of scheduled amounts due; CRR is expressed as a compound annual rate. For example, a CRR of 10% means that 10% of the outstanding collateral loan balance is projected to voluntarily prepay over a one year period.
- Constant default rate (“CDR”): CDR is the rate at which there are unscheduled declines in the outstanding collateral balance due to loan defaults; CDR is expressed as a compound annual rate. For example, a CDR of 10% means that 10% of the outstanding collateral loan balance is projected to default over a one year period.
- Loss severity: Loss severity is the percentage of the loan balance that is projected to be written off when a mortgage is liquidated. For example, if a lender is projected to receive \$300,000 in net proceeds (after foreclosure costs, servicer reimbursements, and other various expenses) from the sale of a property collateralizing a \$400,000 mortgage, the loss amount would be \$100,000 and the loss severity would equal 25%.
- Servicer Advance Percentage: The servicer advance percentage is the rate at which servicing companies make principal and interest payments to the Trust, on behalf of the borrower in instances where the borrower fails to pay, with the expectation that these advanced amounts will be recovered in the future. The servicer advance assumption we use is derived from the reported servicer advance percentage for delinquent loans in each trust and that percentage is applied to the percentage of 60+ delinquencies in each trust.²
 - 60+ Delinquency Rate: The 60+ delinquency rate is the percentage of all loans for which no monthly payment has been made for at least 60 days. This statistic also includes loans that are in foreclosure and real estate owned (“REO,” or bank-owned).

² As calculated by Intex.

- Forward Interest Rates: standard market forward interest rate curves are used to calculate future floating rate portions of the coupons for both the mortgage collateral and the securities issued in the transactions.