

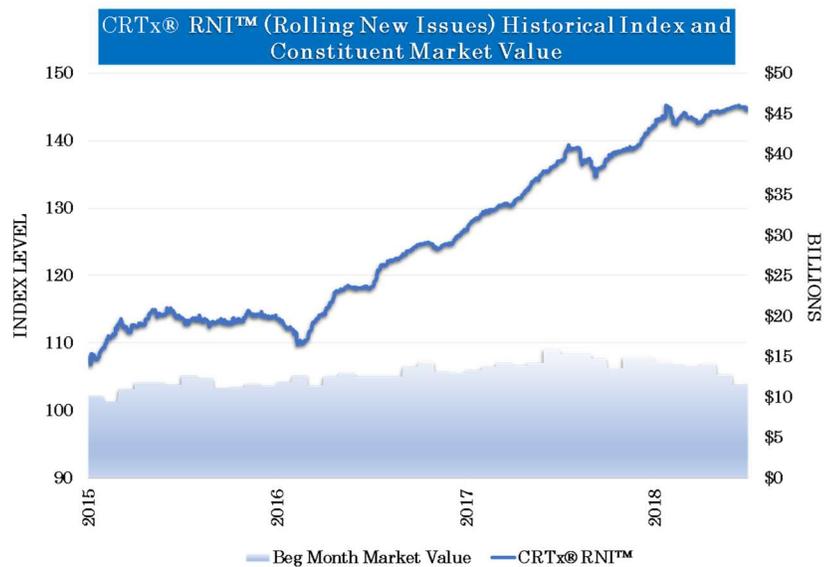
**FOR IMMEDIATE RELEASE: July 23, 2018**

**MF & Co Introduces RNI™ (Rolling New Issues) Version of The CRTx® Index**  
 First-of-Its-Kind Index Tracks The Performance of a Trailing 12 Month New Issues Basket

July 23, 2018 (Charlotte, NC) – Mark Fontanilla & Co., LLC (MF & Co) announced today the introduction of the CRTx® RNI™ (Rolling New Issues) Index, a new variation of its benchmark agency credit risk transfer (CRT) securities total return index, the CRTx®. The CRTx® RNI™ is a first-of-its-kind fixed income index that tracks the performance of a dynamic “rolling” basket of the most recently originated CRT securities that have been issued by Fannie Mae (FNMA) and Freddie Mac (FHLMC) within a trailing 12-month period.

Other than a maximum 12-month seasoning criteria, the CRTx® RNI™ index methodology is identical to the CRTx®, including monthly rebalancing, market value weighting, and daily cash-settlement valuation. The CRTx® RNI™ index suite will include an Aggregate index, and the following sub-indexes:

- Upper Mezzanine – Includes mezzanine securities structured to receive the earliest principal payments, and have the highest credit enhancement, among each respective deal’s offered securities.
- Lower Mezzanine – Includes mezzanine securities that are time/credit tranching between Upper Mezzanine classes and any Subordinate or first-loss classes within each respective deal’s offered securities.
- Subordinate – Includes subordinate securities that are time/credit tranching behind the mezzanine classes within each respective deal’s offered securities, and are typically unrated and not considered debt for tax purposes.
- Low LTV – Includes securities from deals with reference pools consisting of loans with original LTVs of 60%-80%.
- High LTV – Includes securities from deals with reference pools consisting of loans with original LTVs of 80%-97%.



“The RNI™ version of the CRTx® is a unique index that gives market participants a way to actively track the performance of the most recent 12 months of newly issued CRT securities on a rolling basis. Newer issues typically have relatively higher liquidity and generally greater trading volumes than more seasoned issues in the sector, and the CRTx® RNI™ provides previously unavailable insight into how returns compare for continuous vesting in newer CRT issues versus the aggregate CRT market performance”, said Mark Fontanilla of MF & Co.

For further information on the new CRTx® RNI™, please visit [www.markfontanilla.com/crtx-index](http://www.markfontanilla.com/crtx-index)

*About Mark Fontanilla & Co., LLC*

*Mark Fontanilla & Co., LLC is a Charlotte, NC firm providing financial market strategy, indexing, advisory, and research/analytic services. For more information about MF & Co, please visit: [www.markfontanilla.com](http://www.markfontanilla.com)*