

Mortgage Partnership Finance® Program

Product Features	MPF Original	MPF Xtra	MPF Government MBS
Credit Enhanced: FHLBank and Participating Financial Institution (PFI) Share Credit Risk	•		
First Loss Account: 4 Basis Points	•		
Credit Enhancement Obligation: Contingent Liability of PFI	•		
Credit Enhancement Fee: Up to 10 Basis Points Paid to PFI	•		
Master Commitment: \$5 Million Minimum – Best Efforts	•	•	•
Delivery Commitments: Mandatory	•	•	•
Delivery Commitments: Best Efforts		•*	
Remittance Options: A/A, S/R, or S/S	•		
Remittance Options: A/A Only		•	
Remittance Options: S/S Only			•
Servicing Fee Income	•	•	•
Servicing Options: Released or Retained	•	•	•
Loan Terms: Fully Amortizing, Up to 30-Year Fixed Rate, 5/7/10-Year Hybrid ARMs	•	•	•
Owner-Occupied	•	•	•
Non-Owner-Occupied, 1 – 4 Units			
Mortgage Insurance Coverage Required	•	•	•
Loan Level/Investor Price Adjustments		•	

A/A: Actual/Actual

S/R: Single Remittance – A/A

S/S: Scheduled/Scheduled

*Delivery commitment becomes mandatory when loan closes.

FHLBank San Francisco offers a variety of MPF products with and without credit enhancement to best meet your needs.

With Credit Enhancement

MPF Original — Fixed rate conventional conforming mortgage loans, including high balance conforming. The Bank manages the liquidity, interest rate, and prepayment risks of the loans and shares in the credit risk, which is managed by the member.

Features

- Earn additional income through credit enhancement fees
- Simple pricing structure excludes delivery fees and loan level price adjustments
- No capital stock requirement
- Delivery volume based on your needs

Servicing Flexibility

- Service your MPF loans, retain your customer relationships, and receive servicing fee income
- Sell servicing for an upfront premium
- Remittance options available:
Actual /Actual, Single
Remittance – Actual/Actual,
and Scheduled/ Scheduled

Without Credit Enhancement

MPF Xtra — Agency conforming conventional loans up to 97% LTV

MPF Government MBS — FHA/VA and USDA RHS Section 502 loans

Features

- No credit enhancement obligation
- No capital stock requirement
- Delivery volume based on your needs

Servicing Flexibility

- Service your MPF loans, retain your customer relationships, and receive servicing fee income
- Sell servicing and receive a servicing released premium