
From: Paul Barrett <[REDACTED]>
Sent: Wednesday, August 8, 2018 7:46 PM
To: jeffrey E.
Cc: Richard Kahn
Subject: Wamu Mortgage Bond

Jeffrey

Best bid on the non-agency WAMU mortgage bond is \$87=00 (value of \$409K). Statement had a July 31st value of \$92.00 =value of \$442K). Statement values are often off on non-agency paper.=o:p>

We paid \$77 for it back in 2013. </=>

An \$87 bid implies a 5.50% yield with a 4.5yr durati=n. We can find something else to replace it. Total return since inception =s 20% (3.90% annualized).

Next best bid from JPM was in the 60s. I did try and=counter at \$90 but no interest.

Let me know if the \$87 level works.

Paul

Original Cost = \$647,967

Interim Cashflows = \$366,033

Unwind Value = \$409,795

Total gain = \$127,861

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