

# NERA

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**BY EMAIL**

**To: The Addresses in Schedule I Attached Hereto**

**Subject: Supplement No. 1 to the Final Expert Calculation Of Settlement Payment Pursuant To That Certain Settlement Agreement Dated As Of November 15, 2013 And Modified As Of July 29, 2014 By And Among JPMorgan, the Institutional Investors, and the Accepting Trustees (the "Settlement Agreement")<sup>1</sup>**

To whom it may concern:

Pursuant to and in accordance with the Settlement Agreement, please find enclosed a supplemental Final Expert Calculation concerning the allocation for the Settlement Payment ("Supplement No. 1 to the Final Expert Calculation"). Supplement No. 1 to the Final Expert Calculation is limited to adjustments to the relative Allocable Shares for Group I and Group II of BSMF 2006-SL6 and, separately, Group I and Group III of BSABS 2006-HE9, and restates and replaces the Allocable Shares for the foregoing loan groups as they appeared in the Final Expert Calculation provided on December 18, 2017. For all Trusts included in the Final Expert Calculation, including BSMF 2006-SL6 and BSABS 2006-HE9, the aggregate Allocable Shares at the trust-level remain unchanged. Further, no adjustments have been made for Group II of BSABS 2006-HE9 or for any other loan groups other than those identified in Supplement No. 1 to the Final Expert Calculation or for any principal only certificates (to the extent any Allocable Shares correspond to specific loan groups or principal only certificates within a Trust).

Sincerely,



Faten Sabry, Ph.D.,  
Managing Director

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<sup>1</sup> Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Settlement Agreement.

**SCHEDULE I**

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Supplement No. 1 to the Final Expert Calculation  
Allocable Shares

No.	Trust	Loan Group	Trust Allocated Settlement Percentages			Allocable Shares			Post-Agreement Date Repurchases and Make-Whole Payments			Allocable Shares Adjusted for Post-Agreement Date Repurchases and Make-Whole Payments		
			All Certificates	Principal Only Certificates	All Other Certificates	All Certificates	Principal Only Certificates	All Other Certificates	All Certificates	Principal Only Certificates	All Other Certificates	All Certificates	Principal Only Certificates	All Other Certificates
			(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
(1)	(2)	(3)				= \$4.5 Billion * (4)	= \$4.5 Billion * (5)	= \$4.5 Billion * (6)				= (7) - (10)	= (8) - (11)	= (9) - (12)
<b>Across 330 Trusts</b>			<b>100.00000000%</b>	<b>0.00418722%</b>	<b>99.99581278%</b>	<b>\$ 4,500,000,000</b>	<b>\$ 188,425</b>	<b>\$ 4,499,811,575</b>	<b>\$ 57,097,562</b>	<b>\$ 0</b>	<b>\$ 57,097,562</b>	<b>\$ 4,442,902,438</b>	<b>\$ 188,425</b>	<b>\$ 4,442,714,014</b>
<b>Accepting Trusts</b>														
208.	BSABS 2006-HE9	Group I	0.36435528%	0.00000000%	0.36435528%	\$ 16,395,988	\$ 0	\$ 16,395,988	\$ 0	\$ 0	\$ 0	\$ 16,395,988	\$ 0	\$ 16,395,988
210.	BSABS 2006-HE9	Group III	0.23384943	0.00000000	0.23384943	10,523,224	0	10,523,224	0	0	0	10,523,224	0	10,523,224
353.	BSMF 2006-SL6	Group I	0.44966429	0.00000000	0.44966429	20,234,893	0	20,234,893	0	0	0	20,234,893	0	20,234,893
354.	BSMF 2006-SL6	Group II	0.03442830	0.00000000	0.03442830	1,549,273	0	1,549,273	0	0	0	1,549,273	0	1,549,273

Notes and Sources:

- Given that the Effective Date occurred on September 19, 2017, the analysis uses data available as of the end of September 2017.
- NERA obtained loan-level data from the Trustees and the applicable securities administrators, paying agents, and calculation agents for the Trusts and CoreLogic LoanPerformance.
- NERA relied on data from JPMorgan concerning "Post-Agreement Date" repurchases and make-whole payments. JPMorgan represented (i) that such data was compiled from readily identifiable data from JPMorgan's records and (ii) that JPMorgan believed the provided data to be reasonably accurate.
- The list of Accepting and Non-Accepting Trusts and Loan Groups are from Notice Regarding Modification of Proposed Settlement Agreement from JPMorgan, Acceptance and Non-Acceptance of Modified Proposed Settlement Agreement 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, and Notice Regarding Acceptance and Non-Acceptance of Modified Proposed Settlement Agreement as to Certain Residential Mortgage-Backed Securitization Trusts and Loan Groups, dated October 1, 2014.
- Supplement No. 1 to the Final Expert Calculation is limited to adjustments to the relative Allocable Shares for Group I and Group II of BSMF 2006-SL6 and, separately, Group I and Group III of BSABS 2006-HE9, and restates and replaces the Allocable Shares for the foregoing loan groups as they appeared in the Final Expert Calculation provided on December 18, 2017. For all Trusts included in the Final Expert Calculation, including BSMF 2006-SL6 and BSABS 2006-HE9, the aggregate Allocable Shares at the trust-level remain unchanged. Further, no adjustments have been made for Group II of BSABS 2006-HE9 or for any other loan groups other than those identified in Supplement No. 1 to the Final Expert Calculation or for any principal only certificates (to the extent any Allocable Shares correspond to specific loan groups or principal only certificates within a Trust).

**Supplement No. 1 to the Final Expert Calculation  
Trust Allocated Settlement Percentages**

No. (1)	Trust (2)	Loan Group (3)	Individual Trust Loss			Adjusted Individual Trust Loss			Trust Allocated Settlement Percentages		
			All Certificates (4)	Principal Only Certificates (5)	All Other Certificates (6)	All Certificates (7)	Principal Only Certificates (8)	All Other Certificates (9)	All Certificates (10) = (7) / \$60.22 Billion	Principal Only Certificates (11) = (8) / \$60.22 Billion	All Other Certificates (12) = (9) / \$60.22 Billion
<b>Across 330 Trusts</b>			\$ 64,526,294,359	\$ 2,541,765	\$ 64,523,752,594	\$ 60,217,282,628	\$ 2,521,428	\$ 60,214,761,201	100.00000000%	0.00418722%	99.99581278%
<b>Accepting Trusts</b>											
208.	BSABS 2006-HE9	Group I	\$ 219,404,849	\$ 0	\$ 219,404,849	\$ 219,404,849	\$ 0	\$ 219,404,849	0.36435528%	0.00000000%	0.36435528%
210.	BSABS 2006-HE9	Group III	140,817,773	0	140,817,773	140,817,773	0	140,817,773	0.23384943	0.00000000	0.23384943
353.	BSMF 2006-SL6	Group I	270,775,619	0	270,775,619	270,775,619	0	270,775,619	0.44966429	0.00000000	0.44966429
354.	BSMF 2006-SL6	Group II	20,731,784	0	20,731,784	20,731,784	0	20,731,784	0.03442830	0.00000000	0.03442830

**Notes and Sources:**

- Given that the Effective Date occurred on September 19, 2017, the analysis uses data available as of the end of September 2017.
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