

# **EXHIBIT “A”**

NYSCEF DOC NO 637  
 Structured Asset Mortgage Investments Inc.  
 Mortgage Pass-Through Certificates  
 Distribution Date: 27-Aug-2018

**Structured Asset Mortgage Investments Inc.  
 Mortgage Pass-Through Certificates  
 Series 2006-AR5**

Contact: **ROBERTA NYSEB** 09/14/2018  
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**Certificateholder Distribution Summary**

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
1-A-1	86360JAA9	08/24/2018	2.27363 %	26,233,618.86	54,675.08	652,924.99	0.00	25,580,693.86	707,600.07	0.00
1-A-2	86360JAB7	08/24/2018	2.32363 %	497,165.72	1,058.96	16,210.83	(153,864.91)	634,819.81	17,269.79	17,347,533.84
1-A-3	86360JAC5	08/24/2018	2.36363 %	0.00	0.00	0.00	0.00	0.00	0.00	7,946,417.25
1-X	86360JAD3	08/24/2018	0.72788 %	195,532.53	16,214.00	4,878.65	(482.82)	191,136.69	21,092.65	79,574.89
2-A-1	86360JAE1	08/24/2018	2.27363 %	30,026,888.75	62,580.87	166,303.99	0.00	29,860,584.76	228,884.86	0.00
2-A-2	86360JAF8	08/24/2018	2.32363 %	2,430,039.18	5,175.97	13,458.78	321.84	2,416,258.56	18,634.75	20,799,782.55
2-A-3	86360JAG6	08/24/2018	2.37363 %	0.00	0.00	0.00	0.00	0.00	0.00	9,801,920.20
2-X	86360JAH4	08/24/2018	0.82207 %	144,072.36	22,234.80	797.95	1.43	143,272.99	23,032.75	42,559.37
3-A-1	86360JAJ0	08/24/2018	2.27363 %	9,280,539.07	19,342.14	260,266.05	0.00	9,020,273.02	279,608.19	0.00
3-A-2	86360JAK7	08/24/2018	2.33363 %	1,261,977.02	2,699.57	35,391.24	62.39	1,226,523.39	38,090.81	5,453,187.87
3-A-3	86360JAL5	08/24/2018	2.39363 %	0.00	0.00	0.00	0.00	0.00	0.00	3,322,118.68
3-X	86360JAM3	08/24/2018	0.79671 %	149,589.91	6,999.41	4,195.14	0.89	145,393.88	11,194.55	44,505.84
4-A-1	86360JAN1	08/24/2018	2.28363 %	60,060,870.21	125,727.07	332,000.45	0.00	59,728,869.76	457,727.52	0.00
4-A-2	86360JAP6	08/24/2018	2.33363 %	6,268,341.55	13,408.99	34,649.72	188.75	6,233,503.09	48,058.71	31,445,763.85
4-A-3	86360JAQ4	08/24/2018	2.37363 %	0.00	0.00	0.00	0.00	0.00	0.00	14,662,507.25
4-X	86360JAR2	08/24/2018	1.13906 %	700,398.63	62,960.58	3,871.62	1.99	696,525.02	66,832.20	176,753.85
B-1	86360JAT8	08/24/2018	2.40363 %	0.00	0.00	0.00	0.00	0.00	0.00	18,408,128.13
B-2	86360JAU5	08/24/2018	2.43363 %	0.00	0.00	0.00	0.00	0.00	0.00	8,720,118.87
B-3	86360JAV3	08/24/2018	2.45363 %	0.00	0.00	0.00	0.00	0.00	0.00	6,783,180.92
B-4	86360JAW1	08/24/2018	2.51363 %	0.00	0.00	0.00	0.00	0.00	0.00	5,814,440.13
B-5	86360JAX9	08/24/2018	2.54363 %	0.00	0.00	0.00	0.00	0.00	0.00	4,845,957.07
B-6	86360JAY7	08/24/2018	2.60363 %	0.00	0.00	0.00	0.00	0.00	0.00	3,876,167.02
B-7	86360JBB6	08/24/2018	3.31363 %	0.00	0.00	0.00	0.00	0.00	0.00	3,878,642.93
B-8	86360JBC4	08/24/2018	3.56363 %	0.00	0.00	0.00	0.00	0.00	0.00	3,396,523.13
B-9	86360JBD2	07/31/2018	4.21363 %	0.00	0.00	0.00	0.00	0.00	0.00	9,715,402.08
B-10	86360JBE0	07/31/2018	4.21363 %	0.00	0.00	0.00	0.00	0.00	0.00	5,829,441.30
B-11	86360JBF7	08/24/2018	4.21363 %	0.00	0.00	0.00	0.00	0.00	0.00	3,885,206.61
M-X	86360JAS0	08/24/2018	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	357,399.59
XP	86360JBG5	07/31/2018	0.00000 %	100.00	0.00	0.00	0.00	100.00	0.00	0.00
R-1	86360JAZ4	07/31/2018	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R-X	86360JBA8	07/31/2018	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Totals</b>				<b>137,249,133.79</b>	<b>393,077.44</b>	<b>1,524,949.41</b>	<b>(153,770.44)</b>	<b>135,877,954.83</b>	<b>1,918,026.85</b>	<b>186,633,233.22</b>

This report is compiled by Wells Fargo Bank, N.A. from information provided by third parties. Wells Fargo Bank, N.A. has not independently confirmed the accuracy of the information.

All Record Dates are based upon the governing documents and logic set forth as of closing.

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**Realized Loss Detail Report - Loans with Losses during Current Period**

Group	Inactive				Active				Totals			
	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Sub-Loan Group 1	5	3,658,399.26	(154,347.73)	(0.628 %)	0	0.00	0.00	0.000 %	5	3,658,399.26	(154,347.73)	(0.628 %)
Sub-Loan Group 2	6	1,731,471.52	323.27	0.001 %	0	0.00	0.00	0.000 %	6	1,731,471.52	323.27	0.001 %
Sub-Loan Group 3	3	589,124.14	63.28	0.001 %	0	0.00	0.00	0.000 %	3	589,124.14	63.28	0.001 %
Sub-Loan Group 4	7	2,395,746.92	190.74	0.000 %	0	0.00	0.00	0.000 %	7	2,395,746.92	190.74	0.000 %
Total	21	8,374,741.84	(153,770.44)	(0.141 %)	0	0.00	0.00	0.000 %	21	8,374,741.84	(153,770.44)	(0.141 %)

**Realized Loss Loan Detail Report - Loans with Losses during Current Period**

Group	Loan Number	Original Principal Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Sub-Loan Group 1	0001181010	650,000.00	4.000 %	CA	76.47	480	487,904.42	07/24/2018	(154,648.00)	0.00
Sub-Loan Group 1	0001183134	2,000,000.00	4.232 %	CA	64.51	480	2,050,059.03	03/01/2018	35.66	1,919,779.51
Sub-Loan Group 1	0001194615	472,500.00	4.125 %	FL	75.00	360	323,540.51	06/01/2018	9.25	425,938.84
Sub-Loan Group 1	0001203282	517,500.00	4.270 %	NJ	75.00	360	569,546.23	06/25/2018	85.53	336,299.83
Sub-Loan Group 1	0001219992	250,000.00	4.551 %	CA	57.47	480	227,349.07	02/28/2018	169.83	186.33
Sub-Loan Group 2	0001119544	650,000.00	4.107 %	FL	79.75	360	574,208.55	06/04/2018	1.25	1.25
Sub-Loan Group 2	0001200879	132,000.00	4.802 %	FL	79.94	360	121,439.82	07/11/2018	9.25	9.25
Sub-Loan Group 2	0001202270	220,000.00	4.014 %	CA	78.29	360	180,701.46	05/01/2018	223.00	1,012.50
Sub-Loan Group 2	0001205876	318,750.00	4.382 %	CA	75.00	480	316,233.81	03/09/2018	25.33	41.83
Sub-Loan Group 2	0001213012	138,000.00	4.664 %	AZ	51.68	360	105,291.28	05/22/2018	16.50	23.00
Sub-Loan Group 2	0001220008	444,000.00	4.227 %	WA	80.00	480	433,596.60	04/13/2018	47.94	247.27
Sub-Loan Group 3	0001118717	260,000.00	4.264 %	MA	41.59	360	209,480.96	05/14/2018	36.28	112.28
Sub-Loan Group 3	0001176433	135,200.00	4.407 %	FL	56.33	360	106,687.13	06/04/2018	10.50	15.75
Sub-Loan Group 3	0001193533	300,000.00	4.152 %	NV	79.58	480	272,956.05	07/09/2018	16.50	16.50
Sub-Loan Group 4	0001176649	247,900.00	4.407 %	FL	79.98	360	194,092.60	06/01/2018	10.33	10.33
Sub-Loan Group 4	0001180043	552,000.00	4.832 %	CA	80.00	480	600,137.21	03/27/2018	35.66	357,451.34
Sub-Loan Group 4	0001208829	268,000.00	4.280 %	MA	80.00	360	241,231.23	08/18/2017	76.25	76.25
Sub-Loan Group 4	0001213659	456,000.00	3.420 %	FL	80.00	360	478,497.16	05/11/2018	9.25	1,127.31
Sub-Loan Group 4	0001214603	576,000.00	4.657 %	CA	80.00	480	574,417.65	06/19/2018	12.00	12.00
Sub-Loan Group 4	0001219116	215,000.00	4.980 %	CA	65.15	480	211,653.44	11/17/2017	42.00	42.00
Sub-Loan Group 4	0001230375	109,000.00	5.802 %	MI	75.16	480	95,717.63	07/20/2018	5.25	5.25

Realized Loss/(Gain) value may include Interest Loss, Principal Loss, and Expense amounts.

\* This data is currently not provided for reporting.

\*\* The current loss for this loan is associated with a modification; for further detail please see the Modification section.

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**Non-Interest Bearing Detail**

Summary												
	Deferred Principal						Principal Reduction Alternative				Total NIB	
	Count	Curtailments	Count	PIF/Liquidation	Count	Ending Balance	Count	PIF/Liquidation	Count	Ending Balance	Count	Ending Balance
<b>NONLOSS</b>												
Sub-Loan Group 1	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Sub-Loan Group 2	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Sub-Loan Group 3	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Sub-Loan Group 4	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Total	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
<b>LOSS</b>												
Sub-Loan Group 1	0	0.00	1	154,648.00	11	1,134,618.26	0	0.00	2	80,418.98	12	1,215,037.24
Sub-Loan Group 2	0	0.00	0	0.00	14	1,442,263.75	0	0.00	4	215,864.12	17	1,658,127.87
Sub-Loan Group 3	0	0.00	0	0.00	5	430,269.84	0	0.00	1	4,059.55	6	434,329.39
Sub-Loan Group 4	0	0.00	0	0.00	39	4,575,132.71	0	0.00	5	266,476.27	42	4,841,608.98
Total	0	0.00	1	154,648.00	69	7,582,284.56	0	0.00	12	566,818.92	77	8,149,103.48

Loan Level											
Group	Treatment	Loan Number	Modification Effective Date	Modification Approval Date	Deferred Principal			Principal Reduction Alternative		Total NIB	
					Curtailments	Paid in Full/ Liquidation	Ending Balance	Paid in Full/ Liquidation	Ending Balance	Ending Balance	
Sub-Loan Group 1	LOSS	0001135850	05/01/2014	06/14/2014	0.00	0.00	239,867.54	0.00	0.00	239,867.54	
Sub-Loan Group 1	LOSS	0001155548	08/01/2014	07/23/2014	0.00	0.00	141,943.64	0.00	0.00	141,943.64	
Sub-Loan Group 1	LOSS	0001160524	03/01/2016	04/11/2016	0.00	0.00	25,000.00	0.00	22,569.10	47,569.10	
Sub-Loan Group 1	LOSS	0001160924	03/01/2011	03/16/2011	0.00	0.00	300,000.00	0.00	0.00	300,000.00	
Sub-Loan Group 1	LOSS	0001181010	01/01/2012	12/18/2011	0.00	154,648.00	0.00	0.00	0.00	0.00	
Sub-Loan Group 1	LOSS	0001182245	10/01/2014	10/14/2014	0.00	0.00	29,100.00	0.00	0.00	29,100.00	
Sub-Loan Group 1	LOSS	0001199406	12/01/2013	12/10/2013	0.00	0.00	29,900.61	0.00	0.00	29,900.61	
Sub-Loan Group 1	LOSS	0001201854	07/01/2015	07/09/2015	0.00	0.00	45,700.00	0.00	0.00	45,700.00	
Sub-Loan Group 1	LOSS	0001206442	01/01/2015	01/15/2015	0.00	0.00	0.00	0.00	57,849.88	57,849.88	
Sub-Loan Group 1	LOSS	0001207080	06/01/2011	06/15/2011	0.00	0.00	75,000.00	0.00	0.00	75,000.00	
Sub-Loan Group 1	LOSS	0001211898	05/01/2011	05/16/2011	0.00	0.00	88,000.00	0.00	0.00	88,000.00	
Sub-Loan Group 1	LOSS	0001214663	08/01/2010	07/16/2010	0.00	0.00	145,000.00	0.00	0.00	145,000.00	
Sub-Loan Group 1	LOSS	0001217735	02/01/2015	02/09/2015	0.00	0.00	15,106.47	0.00	0.00	15,106.47	
Sub-Loan Group 2	LOSS	0001080895	11/01/2010	11/15/2010	0.00	0.00	160,000.00	0.00	0.00	160,000.00	
Sub-Loan Group 2	LOSS	0001083963	11/01/2012	01/20/2013	0.00	0.00	375,000.00	0.00	0.00	375,000.00	
Sub-Loan Group 2	LOSS	0001175806	11/01/2015	11/09/2015	0.00	0.00	43,000.00	0.00	26,000.38	69,000.38	
Sub-Loan Group 2	LOSS	0001182582	08/01/2011	09/21/2011	0.00	0.00	40,000.00	0.00	0.00	40,000.00	
Sub-Loan Group 2	LOSS	0001186397	11/01/2010	11/15/2010	0.00	0.00	120,000.00	0.00	0.00	120,000.00	