OPEN BOX TECHNOLOGY

Analytical Solutions for the Financial Industry

$774.8 Million Servicing Offering

Offering R2-0618

Bid Date: 6/20/2018

Bids are due by 5:00 PM EST

Mortgage Industry Advisory Corporation
521 Fifth Avenue 9th Floor
New York, NY 10175
TEL: (212) 233-1250
FAX: (212) 233-2265

Mortgage Industry Advisory Corporation (MIAC), as exclusive representative for the Seller, is pleased to offer for your review and consideration a $774.8 million Fannie Mae, and Freddie Mac mortgage servicing portfolio. The portfolio is being offered by a mortgage company that originates loans with a California concentration. The Seller will be providing full representations and warranties for the loans included in this offering.

Key portfolio characteristics include:

- $238,474 Average Loan Size
- 100% Fixed Rate
- 7.97% FHLMC Gold
- 92.03% FNMA A/A
- Weighted average interest rate of 4.001%
- Weighted average loan Age of 33 months
- Weighted average Orig LTV of 71.32%
- Weighted average CLTV of 66.02%
- Weighted average FICO of 745
- 44.81% Retail
- 55.19% Wholesale

Data contained in this offering is provided by the Seller and is as of 04/30/2018. While the Seller believes the information provided is reliable, no guarantee, representation or warranty, expressed or implied, is made as to the accuracy or completeness of the information and no audit was performed. Prospective buyers should conduct their own review and analysis of the data and other information described herein. The Seller reserves the right to accept or reject any offer in its sole and absolute discretion.

Loan level portfolio data can be supplied in electronic format upon request. Interested parties should contact their MIAC representatives with any questions on the portfolio sale. The loan level data will be furnished only under NDA.

Sale and Transfer Date: Seller would prefer a Sale Date of 7/31/2018 or before. Portfolio transfer date will be subject to investor approval and sub servicer transfer timelines.

Loan level portfolio data can be supplied in electronic format upon request. Interested parties should contact their MIAC representative with any questions on the portfolio sale.

Dan Thomas, Managing Director, 212-233-1250 ext. 240

Sachit Kumar, Managing Director, 212-233-1250 ext. 229

Steve Harris, Managing Director, 212-233-1250 ext. 212

Mike Carnes, Managing Director, 212-233-1250 ext. 327

Robert Fear, Director, ext. 230

David McCraw, Director, ext. 357

Jason Eisendrath, Director, ext. 126

Tim Hood, Senior Vice President, ext. 308

Mike Bugbee, Senior Vice President, ext. 303

Gerry Oakes, Senior Vice President, ext. 258

Ray Webber, Senior Vice President, ext. 362

Dawn Pieper, Senior Vice President, ext. 336

Dan Libby, Senior Vice President, ext. 114

Jeffrey Zuckerman, Vice President, ext. 278

Mike Lory, Vice President, ext. 207

Portfolio Summary Information - Total

TOTAL PORTFOLIO
SUMMARY INFORMATION

INVESTOR TYPE by $UPB:			
	FNMA A/A		9.40%
	FHLMC ARC		90.60%
PRINCIPAL BALANCE:			$774,803,537
NUMBER OF LOANS:			3,249
WEIGHTED AVERAGE:			
	INTEREST RATE		4.001%
	SERVICE FEE		0.252%
	ORIGINAL TERM (MONTHS)		331
	REMAINING TERM (MONTHS)		298
	AGE		33
	FICO		745
APPROXIMATE AVERAGE (PER LOAN):			
	LOAN BALANCE		$238,474
	PRINCIPAL & INTEREST		$1,363
	TAX & INSURANCE		$315
MONTHLY P&I CONSTANT:			$4,429,178
MONTHLY T&I CONSTANT:			$1,024,464
ESTIMATED 12 MTH AVG ESCROW BALANCE:			$4,808,473
DELINQUENCIES:		**# OF LOANS**	**% OF LOANS**
	30 DAYS	-	0.00%
	60 DAYS	-	0.00%
	90 DAYS	-	0.00%
SUBTOTAL:		**-**	**0.00%**
	120 DAYS PLUS / FCBK	-	0.00%
TOTAL DELINQUENCIES:			**0.00%**
ORIG LTV			71.32%
CLTV			66.02%

TOTAL PORTFOLIO
GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS

State	Loan Count	Loan Count %	Principal Balance ($)	Principal Balance (%)	T&I Constant ($)	% Loans Escrowed	Est. Avg 12 Mth. Escrow Balance ($)	Est. Avg 12 Mth. Escrow Balance (%)
AK	2	0.06%	$ 362,472	0.05%	$ 420	100.00%	$ 2,703	0.75%
AL	19	0.58%	$ 3,064,196	0.40%	$ 4,158	84.21%	$ 25,253	0.82%
AR	2	0.06%	$ 327,660	0.04%	$ 721	100.00%	$ 4,643	1.42%
AZ	136	4.19%	$ 23,011,502	2.97%	$ 33,807	94.12%	$ 142,854	0.62%
CA	1,816	55.89%	$ 499,106,929	64.42%	$ 467,611	54.68%	$ 1,985,186	0.40%
CO	51	1.57%	$ 10,592,190	1.37%	$ 14,701	94.12%	$ 76,214	0.72%
CT	9	0.28%	$ 1,292,669	0.17%	$ 3,923	100.00%	$ 17,064	1.32%
DC	4	0.12%	$ 899,207	0.12%	$ 1,305	75.00%	$ 5,677	0.63%
DE	7	0.22%	$ 1,350,500	0.17%	$ 1,963	100.00%	$ 12,640	0.94%
FL	167	5.14%	$ 29,825,977	3.85%	$ 70,603	89.82%	$ 434,796	1.46%
GA	53	1.63%	$ 10,030,907	1.29%	$ 16,254	75.47%	$ 104,002	1.04%
HI	1	0.03%	$ 172,604	0.02%	$ 663	100.00%	$ 2,884	1.67%
IA	1	0.03%	$ 224,282	0.03%	$ 479	100.00%	$ 2,082	0.93%
ID	8	0.25%	$ 1,997,696	0.26%	$ 4,110	100.00%	$ 17,877	0.89%
IL	28	0.86%	$ 5,351,878	0.69%	$ 12,292	67.86%	$ 53,470	1.00%
IN	8	0.25%	$ 626,431	0.08%	$ 1,538	87.50%	$ 6,688	1.07%
KS	3	0.09%	$ 382,575	0.05%	$ 1,265	100.00%	$ 5,503	1.44%
KY	6	0.18%	$ 1,009,175	0.13%	$ 1,447	66.67%	$ 9,316	0.92%
LA	15	0.46%	$ 1,887,680	0.24%	$ 3,871	93.33%	$ 23,280	1.23%
MA	36	1.11%	$ 8,235,251	1.06%	$ 19,210	94.44%	$ 71,567	0.87%
MD	64	1.97%	$ 13,622,477	1.76%	$ 24,328	90.63%	$ 105,828	0.78%
ME	5	0.15%	$ 1,083,416	0.14%	$ 1,028	40.00%	$ 6,623	0.61%
MI	14	0.43%	$ 2,225,876	0.29%	$ 3,000	50.00%	$ 15,689	0.70%
MN	29	0.89%	$ 4,910,906	0.63%	$ 11,380	96.55%	$ 46,833	0.95%
MO	21	0.65%	$ 2,952,077	0.38%	$ 7,310	90.48%	$ 46,871	1.59%
MT	1	0.03%	$ 393,403	0.05%	$ 476	100.00%	$ 9	0.00%
NC	51	1.57%	$ 7,963,862	1.03%	$ 14,009	100.00%	$ 89,707	1.13%
ND	4	0.12%	$ 547,901	0.07%	$ 1,146	100.00%	$ 3,438	0.63%
NE	5	0.15%	$ 1,122,729	0.14%	$ 1,929	80.00%	$ 8,393	0.75%
NH	10	0.31%	$ 2,174,418	0.28%	$ 4,636	70.00%	$ 20,169	0.93%
NJ	22	0.68%	$ 5,306,415	0.68%	$ 13,253	72.73%	$ 52,292	0.99%
NM	7	0.22%	$ 1,128,233	0.15%	$ 2,039	100.00%	$ 8,731	0.77%
NV	80	2.46%	$ 16,549,555	2.14%	$ 18,157	90.00%	$ 52,028	0.31%
NY	117	3.60%	$ 34,321,749	4.43%	$ 82,126	86.32%	$ 332,872	0.97%
OH	20	0.62%	$ 2,862,465	0.37%	$ 5,749	80.00%	$ 23,810	0.83%
OK	7	0.22%	$ 885,312	0.11%	$ 2,320	85.71%	$ 14,939	1.69%
OR	53	1.63%	$ 10,809,034	1.40%	$ 15,909	69.81%	$ 86,543	0.80%
PA	36	1.11%	$ 6,834,397	0.88%	$ 18,259	91.67%	$ 95,861	1.40%
RI	1	0.03%	$ 201,360	0.03%	$ 332	100.00%	$ 1,364	0.68%
SC	15	0.46%	$ 2,522,308	0.33%	$ 4,009	86.67%	$ 24,885	0.99%
TN	13	0.40%	$ 2,106,891	0.27%	$ 2,923	84.62%	$ 18,822	0.89%
TX	171	5.26%	$ 27,230,065	3.51%	$ 86,709	79.53%	$ 552,422	2.03%
UT	20	0.62%	$ 3,268,162	0.42%	$ 4,135	85.00%	$ 26,632	0.81%
VA	77	2.37%	$ 17,046,139	2.20%	$ 28,953	89.61%	$ 124,554	0.73%
WA	29	0.89%	$ 6,171,514	0.80%	$ 8,001	75.86%	$ 34,002	0.55%
WI	3	0.09%	$ 565,077	0.07%	$ 1,589	100.00%	$ 9,633	1.70%
WY	2	0.06%	$ 246,013	0.03%	$ 420	100.00%	$ 1,827	0.74%
	3,249	100.00%	$ 774,803,537	100.00%	$ 1,024,464	68.70%	$ 4,808,473	0.62%

Portfolio Summary Information - FHLMC

FHLMC PORTFOLIO
SUMMARY INFORMATION

INVESTOR TYPE by $UPB:			
	FHLMC Gold		100.00%
PRINCIPAL BALANCE:			$ 72,829,981
NUMBER OF LOANS:			259
WEIGHTED AVERAGE:			
	INTEREST RATE		4.086%
	SERVICE FEE		0.250%
	ORIGINAL TERM (MONTHS)		339
	REMAINING TERM (MONTHS)		310
	AGE		29
	FICO		741
APPROXIMATE AVERAGE (PER LOAN):			
	LOAN BALANCE		$281,197
	PRINCIPAL & INTEREST		$1,539
	TAX & INSURANCE		$305
MONTHLY P&I CONSTANT:			$398,589
MONTHLY T&I CONSTANT:			$79,101
ESTIMATED 12 MTH AVG ESCROW BALANCE:			$358,173
DELINQUENCIES:		**# OF LOANS**	**% OF LOANS**
	30 DAYS	-	0.00%
	60 DAYS	-	0.00%
	90 DAYS	-	0.00%
SUBTOTAL:		**-**	**0.00%**
	120 DAYS PLUS / FCBK	-	0.00%
TOTAL DELINQUENCIES:			**0.00%**
ORIG LTV			67.55%
CLTV			63.80%

FHLMC PORTFOLIO
GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS

State	Loan Count	Loan Count %	Principal Balance ($)	Principal Balance (%)	T&I Constant ($)	% Loans Escrowed	Est. Avg 12 Mth. Escrow Balance ($)	Est. Avg 12 Mth. Escrow Balance (%)
AL	1	0.03%	$ 337,401	0.04%	$ 407	100.00%	$ 2,618	0.78%
AZ	3	0.09%	$ 481,532	0.06%	$ 594	100.00%	$ 2,520	0.52%
CA	164	5.05%	$ 50,794,506	6.56%	$ 37,833	47.56%	$ 159,840	0.31%
CO	2	0.06%	$ 800,081	0.10%	$ 994	100.00%	$ 5,218	0.65%
FL	7	0.22%	$ 1,576,646	0.20%	$ 2,643	85.71%	$ 17,021	1.08%
GA	2	0.06%	$ 234,417	0.03%	$ 719	100.00%	$ 4,420	1.89%
ID	1	0.03%	$ 329,991	0.04%	$ 654	100.00%	$ 2,844	0.86%
IL	1	0.03%	$ 341,689	0.04%	$ 912	100.00%	$ 3,967	1.16%
IN	1	0.03%	$ 63,086	0.01%	$ 195	100.00%	$ 846	1.34%
LA	3	0.09%	$ 286,222	0.04%	$ 625	100.00%	$ 4,028	1.41%
MA	3	0.09%	$ 660,804	0.09%	$ 1,182	100.00%	$ 4,668	0.71%
MD	4	0.12%	$ 982,426	0.13%	$ 1,008	75.00%	$ 4,383	0.45%
MI	4	0.12%	$ 577,925	0.07%	$ -	0.00%	$ -	0.00%
MN	2	0.06%	$ 484,534	0.06%	$ 705	100.00%	$ 2,475	0.51%
MO	1	0.03%	$ 129,655	0.02%	$ 368	100.00%	$ 2,373	1.83%
NC	4	0.12%	$ 418,515	0.05%	$ 672	100.00%	$ 3,817	0.91%
NH	2	0.06%	$ 409,821	0.05%	$ 1,311	100.00%	$ 5,704	1.39%
NJ	2	0.06%	$ 984,907	0.13%	$ 1,480	50.00%	$ 5,844	0.59%
NV	2	0.06%	$ 402,242	0.05%	$ 489	100.00%	$ 1,443	0.36%
NY	21	0.65%	$ 6,851,879	0.88%	$ 15,679	76.19%	$ 66,009	0.96%
OH	1	0.03%	$ 170,930	0.02%	$ 496	100.00%	$ 2,155	1.26%
OR	3	0.09%	$ 882,033	0.11%	$ 680	66.67%	$ 3,698	0.42%
PA	3	0.09%	$ 429,481	0.06%	$ 1,506	100.00%	$ 7,908	1.84%
SC	2	0.06%	$ 285,092	0.04%	$ 823	100.00%	$ 5,303	1.86%
TN	1	0.03%	$ 182,897	0.02%	$ 427	100.00%	$ 2,749	1.50%
TX	9	0.28%	$ 1,356,270	0.18%	$ 3,561	77.78%	$ 22,669	1.67%
VA	5	0.15%	$ 1,084,505	0.14%	$ 1,624	100.00%	$ 7,066	0.65%
WA	4	0.12%	$ 1,204,875	0.16%	$ 1,337	75.00%	$ 5,817	0.48%
WY	1	0.03%	$ 85,619	0.01%	$ 177	100.00%	$ 768	0.90%
	259	7.97%	$ 72,829,981	9.40%	$ 79,101	60.62%	$ 358,173	0.49%

Portfolio Summary Information - FNMA

FNMA PORTFOLIO
SUMMARY INFORMATION

INVESTOR TYPE by $UPB:

	FNMA A/A	100.00%

PRINCIPAL BALANCE:		$ 701,973,555
NUMBER OF LOANS:		2,990

WEIGHTED AVERAGE:

	INTEREST RATE	3.992%
	SERVICE FEE	0.252%
	ORIGINAL TERM (MONTHS)	330
	REMAINING TERM (MONTHS)	297
	AGE	33
	FICO	746

APPROXIMATE AVERAGE (PER LOAN):

	LOAN BALANCE	$234,774
	PRINCIPAL & INTEREST	$1,348
	TAX & INSURANCE	$316

MONTHLY P&I CONSTANT:	$4,030,590
MONTHLY T&I CONSTANT:	$945,364
ESTIMATED 12 MTH AVG ESCROW BALANCE:	$4,450,301

DELINQUENCIES:		**# OF LOANS**	**% OF LOANS**
	30 DAYS	-	0.00%
	60 DAYS	-	0.00%
	90 DAYS	-	0.00%
SUBTOTAL:		**-**	**0.00%**
	120 DAYS PLUS / FCBK	-	0.00%
TOTAL DELINQUENCIES:			**0.00%**

ORIG LTV	**71.71%**
CLTV	**66.26%**

FNMA Portfolio
GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS

State	Loan Count	Loan Count %	Principal Balance ($)	Principal Balance (%)	T&I Constant ($)	% Loans Escrowed	Est. Avg 12 Mth. Escrow Balance ($)	Est. Avg 12 Mth. Escrow Balance (%)
AK	2	0.06%	$ 362,472	0.05%	$ 420	100.00%	$ 2,703	0.75%
AL	18	0.55%	$ 2,726,795	0.35%	$ 3,751	83.33%	$ 22,634	0.83%
AR	2	0.06%	$ 327,660	0.04%	$ 721	100.00%	$ 4,643	1.42%
AZ	133	4.09%	$ 22,529,971	2.91%	$ 33,212	93.98%	$ 140,333	0.62%
CA	1,652	50.85%	$ 448,312,422	57.86%	$ 429,778	55.39%	$ 1,825,347	0.41%
CO	49	1.51%	$ 9,792,109	1.26%	$ 13,707	93.88%	$ 70,996	0.73%
CT	9	0.28%	$ 1,292,669	0.17%	$ 3,923	100.00%	$ 17,064	1.32%
DC	4	0.12%	$ 899,207	0.12%	$ 1,305	75.00%	$ 5,677	0.63%
DE	7	0.22%	$ 1,350,500	0.17%	$ 1,963	100.00%	$ 12,640	0.94%
FL	160	4.92%	$ 28,249,331	3.65%	$ 67,960	90.00%	$ 417,775	1.48%
GA	51	1.57%	$ 9,796,490	1.26%	$ 15,535	74.51%	$ 99,581	1.02%
HI	1	0.03%	$ 172,604	0.02%	$ 663	100.00%	$ 2,884	1.67%
IA	1	0.03%	$ 224,282	0.03%	$ 479	100.00%	$ 2,082	0.93%
ID	7	0.22%	$ 1,667,705	0.22%	$ 3,456	100.00%	$ 15,034	0.90%
IL	27	0.83%	$ 5,010,189	0.65%	$ 11,380	66.67%	$ 49,503	0.99%
IN	7	0.22%	$ 563,345	0.07%	$ 1,343	85.71%	$ 5,842	1.04%
KS	3	0.09%	$ 382,575	0.05%	$ 1,265	100.00%	$ 5,503	1.44%
KY	6	0.18%	$ 1,009,175	0.13%	$ 1,447	66.67%	$ 9,316	0.92%
LA	12	0.37%	$ 1,601,457	0.21%	$ 3,245	91.67%	$ 19,252	1.20%
MA	33	1.02%	$ 7,574,447	0.98%	$ 18,028	93.94%	$ 66,898	0.88%
MD	60	1.85%	$ 12,640,050	1.63%	$ 23,321	91.67%	$ 101,445	0.80%
ME	5	0.15%	$ 1,083,416	0.14%	$ 1,028	40.00%	$ 6,623	0.61%
MI	10	0.31%	$ 1,647,952	0.21%	$ 3,000	70.00%	$ 15,689	0.95%
MN	27	0.83%	$ 4,426,372	0.57%	$ 10,676	96.30%	$ 44,359	1.00%
MO	20	0.62%	$ 2,822,421	0.36%	$ 6,942	90.00%	$ 44,497	1.58%
MT	1	0.03%	$ 393,403	0.05%	$ 476	100.00%	$ 9	0.00%
NC	47	1.45%	$ 7,545,347	0.97%	$ 13,337	100.00%	$ 85,890	1.14%
ND	4	0.12%	$ 547,901	0.07%	$ 1,146	100.00%	$ 3,438	0.63%
NE	5	0.15%	$ 1,122,729	0.14%	$ 1,929	80.00%	$ 8,393	0.75%
NH	8	0.25%	$ 1,764,597	0.23%	$ 3,325	62.50%	$ 14,465	0.82%
NJ	20	0.62%	$ 4,321,508	0.56%	$ 11,774	75.00%	$ 46,448	1.07%
NM	7	0.22%	$ 1,128,233	0.15%	$ 2,039	100.00%	$ 8,731	0.77%
NV	78	2.40%	$ 16,147,313	2.08%	$ 17,668	89.74%	$ 50,585	0.31%
NY	96	2.95%	$ 27,469,871	3.55%	$ 66,447	88.54%	$ 266,864	0.97%
OH	19	0.58%	$ 2,691,535	0.35%	$ 5,253	78.95%	$ 21,655	0.80%
OK	7	0.22%	$ 885,312	0.11%	$ 2,320	85.71%	$ 14,939	1.69%
OR	50	1.54%	$ 9,927,001	1.28%	$ 15,229	70.00%	$ 82,845	0.83%
PA	33	1.02%	$ 6,404,916	0.83%	$ 16,753	90.91%	$ 87,952	1.37%
RI	1	0.03%	$ 201,360	0.03%	$ 332	100.00%	$ 1,364	0.68%
SC	13	0.40%	$ 2,237,215	0.29%	$ 3,186	84.62%	$ 19,582	0.88%
TN	12	0.37%	$ 1,923,994	0.25%	$ 2,496	83.33%	$ 16,073	0.84%
TX	162	4.99%	$ 25,873,795	3.34%	$ 83,147	79.63%	$ 529,753	2.05%
UT	20	0.62%	$ 3,268,162	0.42%	$ 4,135	85.00%	$ 26,632	0.81%
VA	72	2.22%	$ 15,961,634	2.06%	$ 27,329	88.89%	$ 117,488	0.74%
WA	25	0.77%	$ 4,966,639	0.64%	$ 6,664	76.00%	$ 28,185	0.57%
WI	3	0.09%	$ 565,077	0.07%	$ 1,589	100.00%	$ 9,633	1.70%
WY	1	0.03%	$ 160,394	0.02%	$ 243	100.00%	$ 1,058	0.66%
	2,990	92.03%	$ 701,973,555	90.60%	$ 953,774	69.40%	$ 4,450,301	0.63%

Portfolio Characteristics

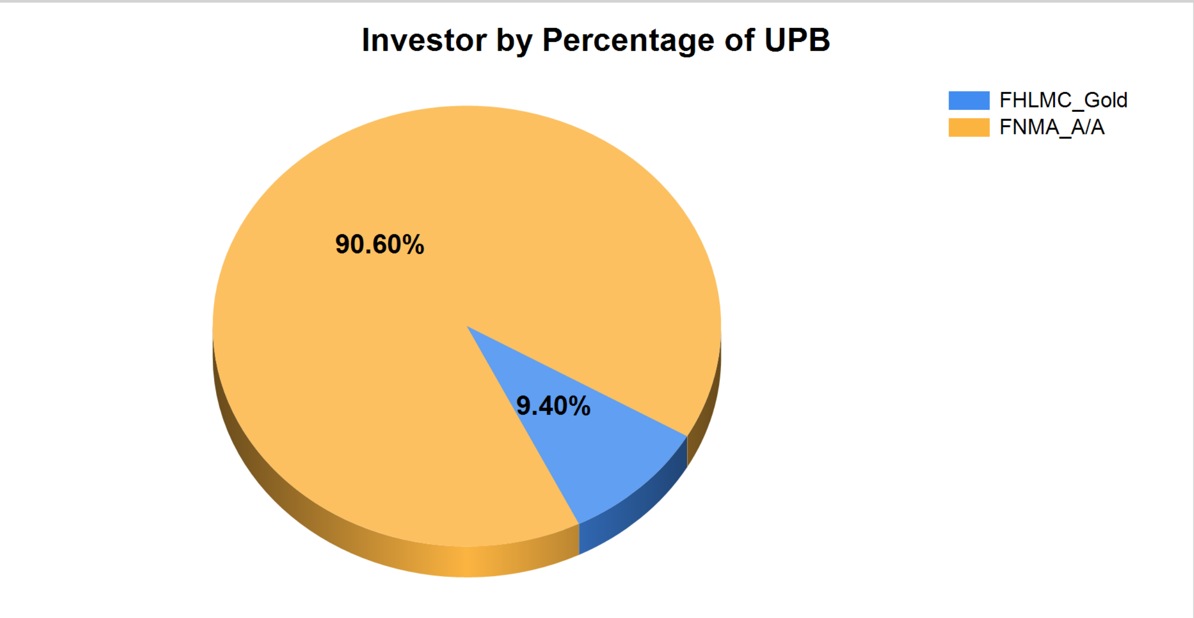
MIAC Offering R2-0618

Summary by Investor

Market Time: 4/30/2018

Analysis Description: Summary

Data As Of: 4/30/2018



Investor	Loan Count	UPB	% of UPB
FHLMC_Gold	259	72,829,981	9.40%
FNMA_A/A	2,990	701,973,555	90.60%
Total	**3,249**	**774,803,537**	**100.00%**

MIAC Offering R2-0618

1110: Summary by Investor

Data As Of: 4/30/2018
Last Save Time: 6/1/2018 3:26:13 PM
Market Time: 4/30/2018 3:00:08 PM
RunID: 1

Analysis Description: NONE

Investor	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Rem Term	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
FHLMC_Gold	72,829,981	259	281,197	4.086	0.250	29	308	310	339	398,589	79,101	0.49	0.00	0.00	0.00	0.00
FNMA_A/A	701,973,555	2,990	234,774	3.992	0.252	33	293	297	330	4,030,590	945,364	0.63	0.00	0.00	0.00	0.00
Grand Totals	774,803,537	3,249	238,474	4.001	0.252	33	295	298	331	4,429,178	1,024,464	0.62	0.00	0.00	0.00	0.00

Data Date: Reflects the "as of" date of the data and current principal balance.
Market Time: Date/time of market yield curve used for the pricing analysis.
Portfolio Name: R2-0618.mdb

Application Name: WinOAS 4.4
App Build Date: 5/11/2018 3:25:41 PM
DB Schema Version: Portfolio: 525 Reports: 110

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MIAC Offering R2-0618

1120: Summary by Investor by Prepayment

Data As Of: 4/30/2018
Last Save Time: 6/1/2018 3:26:13 PM
Market Time: 4/30/2018 3:00:08 PM
RunID: 1

Analysis Description: NONE

Investor	Prepay Model	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Rem Term	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
FHLMC_Gold	CONV15	7,007,578	37	189,394	3.317	0.250	32	146	148	179	58,949	9,138	0.60	0.00	0.00	0.00	0.00
	CONV30	65,822,403	222	296,497	4.168	0.250	29	325	328	356	339,639	69,963	0.48	0.00	0.00	0.00	0.00
Total: FHLMC_Gold		**72,829,981**	**259**	**281,197**	**4.086**	**0.250**	**29**	**308**	**310**	**339**	**398,589**	**79,101**	**0.49**	**0.00**	**0.00**	**0.00**	**0.00**
FNMA_A/A	CONV15	99,052,158	590	167,885	3.298	0.250	31	142	146	177	881,271	157,861	0.78	0.00	0.00	0.00	0.00
	CONV30	602,921,398	2,400	251,217	4.106	0.253	34	318	322	356	3,149,318	787,503	0.61	0.00	0.00	0.00	0.00
Total: FNMA_A/A		**701,973,555**	**2,990**	**234,774**	**3.992**	**0.252**	**33**	**293**	**297**	**330**	**4,030,590**	**945,364**	**0.63**	**0.00**	**0.00**	**0.00**	**0.00**
Grand Totals		774,803,537	3,249	238,474	4.001	0.252	33	295	298	331	4,429,178	1,024,464	0.62	0.00	0.00	0.00	0.00

Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	5/11/2018 3:25:41 PM
Portfolio Name:	R2-0618.mdb	DB Schema Version:	Portfolio: 525 Reports: 110

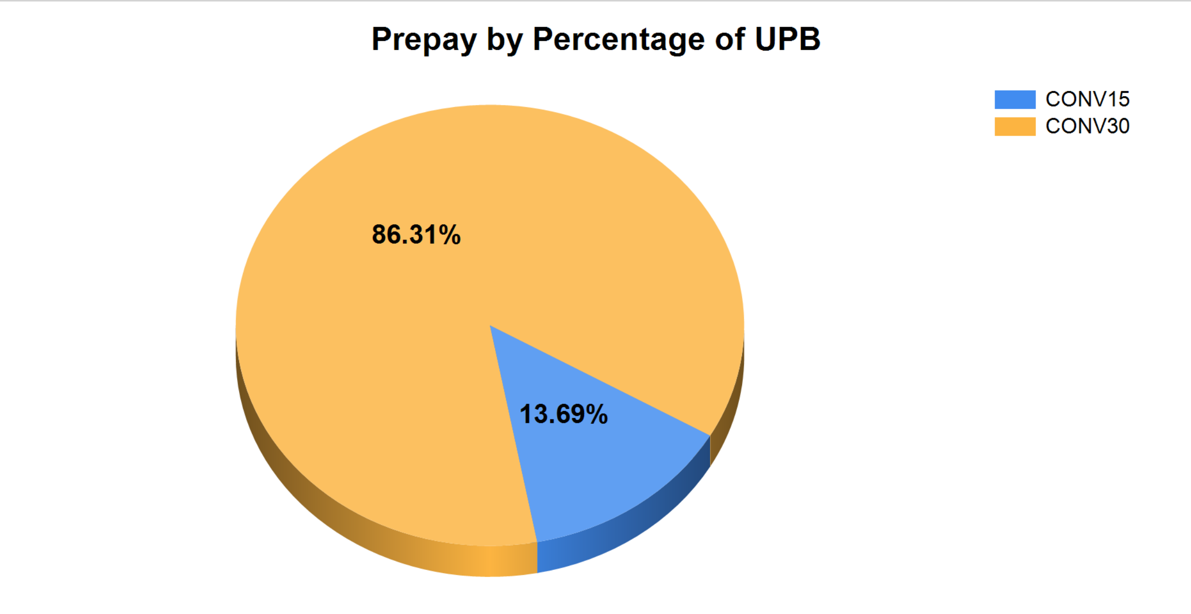
MIAC Offering R2-0618

Summary by Prepay

Market Time: 4/30/2018

Analysis Description: Summary

Data As Of: 4/30/2018



Prepay	Loan Count	UPB	% of UPB
CONV15	627	106,059,736	13.69%
CONV30	2,622	668,743,801	86.31%
Total	**3,249**	**774,803,537**	**100.00%**

Login ID: MIACANALYTICS \nmanolis   Computer Name: WLNDB02   Report Print Date/Time: 6/5/2018 12:00:00 AM

MIAC Offering R2-0618

1135: Summary by Prepayment

Data As Of: 4/30/2018
Last Save Time: 6/1/2018 3:26:13 PM
Market Time: 4/30/2018 3:00:08 PM
RunID: 1

Analysis Description: NONE

Prepay Model	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Rem Term	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
CONV15	106,059,736	627	169,154	3.299	0.250	31	143	146	177	940,220	166,998	0.77	0.00	0.00	0.00	0.00
CONV30	668,743,801	2,622	255,051	4.112	0.252	33	319	322	356	3,488,958	857,466	0.60	0.00	0.00	0.00	0.00
Grand Totals	774,803,537	3,249	238,474	4.001	0.252	33	295	298	331	4,429,178	1,024,464	0.62	0.00	0.00	0.00	0.00

Data Date: Reflects the "as of" date of the data and current principal balance.
Market Time: Date/time of market yield curve used for the pricing analysis.
Portfolio Name: R2-0618.mdb

Application Name: WinOAS 4.4
App Build Date: 5/11/2018 3:25:41 PM
DB Schema Version: Portfolio: 525 Reports: 110

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MIAC Offering R2-0618

1165: Summary by Del Status

Data As Of: 4/30/2018
Last Save Time: 6/1/2018 3:26:13 PM
Market Time: 4/30/2018 3:00:08 PM
RunID: 1

Analysis Description: NONE

Del Status	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Rem Term	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+	FICO
CURR	774,803,537	3,249	238,474	4.001	0.252	33	295	298	331	4,429,178	1,024,464	0.62	0.00	0.00	0.00	0.00	744
Grand Totals	774,803,537	3,249	238,474	4.001	0.252	33	295	298	331	4,429,178	1,024,464	0.62	0.00	0.00	0.00	0.00	744

Data Date: Reflects the "as of" date of the data and current principal balance.
Market Time: Date/time of market yield curve used for the pricing analysis.
Portfolio Name: R2-0618.mdb

Application Name: WinOAS 4.4
App Build Date: 5/11/2018 3:25:41 PM
DB Schema Version: Portfolio: 525 Reports: 110

MIAC Offering R2-0618

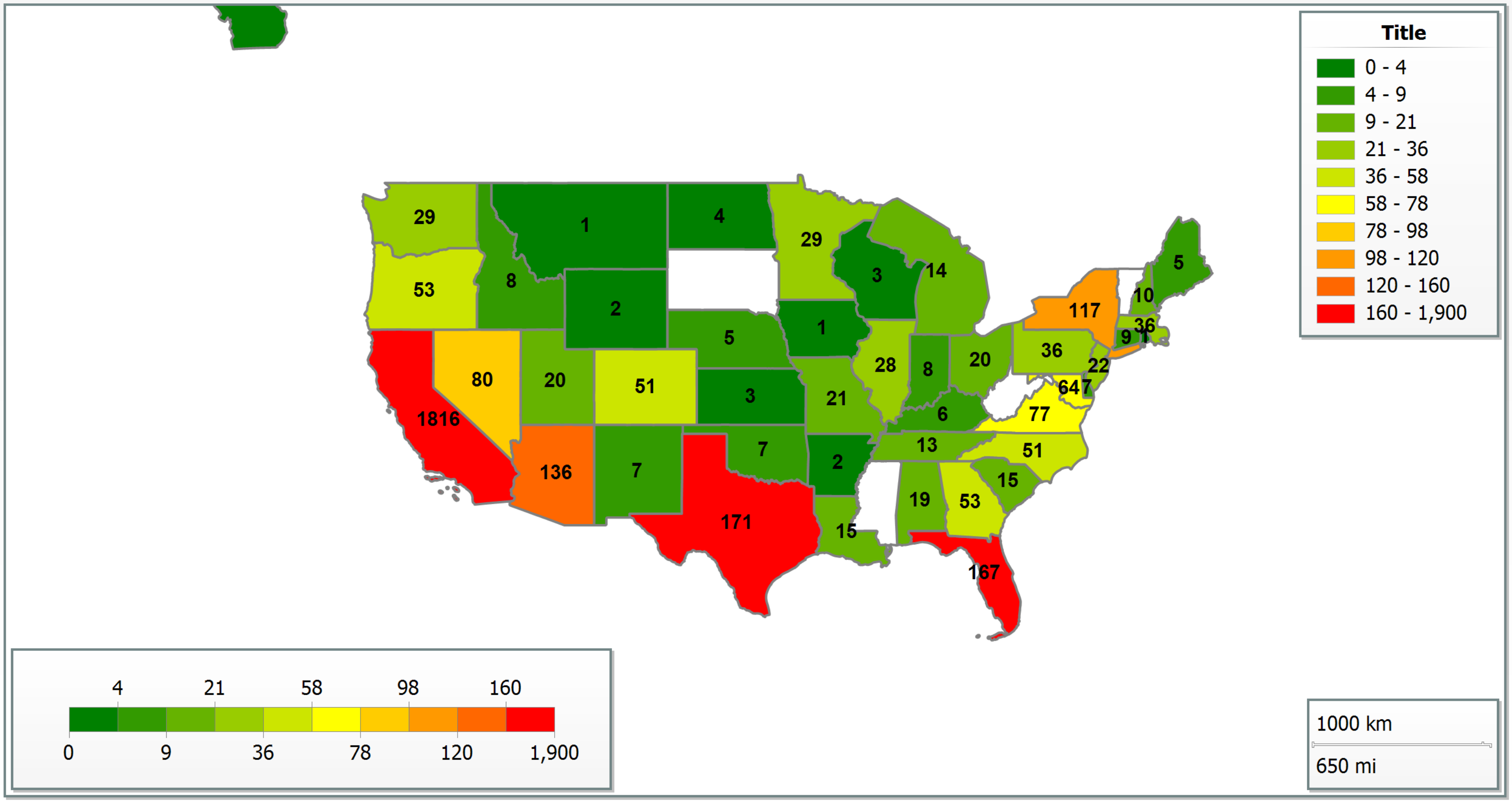
Summary by State

Market Time: 4/30/2018

Analysis Description: Summary

Data As Of: 4/30/2018

State by Number of Loans



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Login ID: MIACANALYTICS \nmanolis

Computer Name: WLNDB02

Report Print Date/Time: 6/5/2018 12:00:00 AM

MIAC Offering R2-0618

1175: Summary by State

Data As Of: 4/30/2018
Last Save Time: 6/1/2018 3:26:13 PM
Market Time: 4/30/2018 3:00:08 PM
RunID: 1

Analysis Description: NONE

State	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA RemTerm	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
AK	362,472	2	181,236	4.019	0.250	66	293	293	360	1,944	420	0.75	0.00	0.00	0.00	0.00
AL	3,064,196	19	161,273	3.826	0.253	21	210	212	233	21,897	4,158	0.82	0.00	0.00	0.00	0.00
AR	327,660	2	163,830	3.139	0.250	18	215	215	234	2,181	721	1.42	0.00	0.00	0.00	0.00
AZ	23,011,502	136	169,202	4.000	0.254	39	277	282	321	141,032	33,807	0.62	0.00	0.00	0.00	0.00
CA	499,106,929	1,816	274,839	3.967	0.251	34	298	302	336	2,803,866	467,611	0.40	0.00	0.00	0.00	0.00
CO	10,592,190	51	207,690	4.089	0.250	28	294	297	325	61,446	14,701	0.72	0.00	0.00	0.00	0.00
CT	1,292,669	9	143,630	4.144	0.250	44	281	302	347	7,589	3,923	1.32	0.00	0.00	0.00	0.00
DC	899,207	4	224,802	4.302	0.250	46	312	314	360	4,812	1,305	0.63	0.00	0.00	0.00	0.00
DE	1,350,500	7	192,929	4.312	0.289	27	308	313	340	7,615	1,963	0.94	0.00	0.00	0.00	0.00
FL	29,825,977	167	178,599	4.138	0.256	26	299	302	328	172,391	70,603	1.46	0.00	0.00	0.00	0.00
GA	10,030,907	53	189,262	4.141	0.256	24	281	285	309	61,021	16,254	1.04	0.00	0.00	0.00	0.00
HI	172,604	1	172,604	4.380	0.250	10	350	350	360	874	663	1.67	0.00	0.00	0.00	0.00
IA	224,282	1	224,282	4.380	0.250	30	210	210	240	1,530	479	0.93	0.00	0.00	0.00	0.00
ID	1,997,696	8	249,712	4.062	0.250	24	319	319	343	10,634	4,110	0.89	0.00	0.00	0.00	0.00
IL	5,351,878	28	191,139	4.091	0.263	47	281	287	334	30,744	12,292	1.00	0.00	0.00	0.00	0.00
IN	626,431	8	78,304	4.056	0.250	28	216	216	244	4,548	1,538	1.07	0.00	0.00	0.00	0.00
KS	382,575	3	127,525	4.411	0.250	27	240	240	267	2,947	1,265	1.44	0.00	0.00	0.00	0.00
KY	1,009,175	6	168,196	4.456	0.250	22	309	311	334	5,769	1,447	0.92	0.00	0.00	0.00	0.00
LA	1,887,680	15	125,845	4.248	0.262	28	236	243	271	12,743	3,871	1.23	0.00	0.00	0.00	0.00
MA	8,235,251	36	228,757	3.987	0.250	36	274	276	312	48,970	19,210	0.87	0.00	0.00	0.00	0.00
MD	13,622,477	64	212,851	3.984	0.258	46	275	278	324	81,556	24,328	0.78	0.00	0.00	0.00	0.00
ME	1,083,416	5	216,683	3.872	0.250	61	299	299	360	5,657	1,028	0.61	0.00	0.00	0.00	0.00
MI	2,225,876	14	158,991	4.377	0.250	26	292	296	322	13,955	3,000	0.70	0.00	0.00	0.00	0.00
MN	4,910,906	29	169,342	4.141	0.265	34	301	304	338	27,802	11,380	0.95	0.00	0.00	0.00	0.00
MO	2,952,077	21	140,575	3.945	0.250	37	262	265	302	18,538	7,310	1.59	0.00	0.00	0.00	0.00
MT	393,403	1	393,403	4.380	0.250	12	348	348	360	1,997	476	0.00	0.00	0.00	0.00	0.00

MIAC Offering R2-0618

1175: Summary by State

Data As Of: 4/30/2018
Last Save Time: 6/1/2018 3:26:13 PM
Market Time: 4/30/2018 3:00:08 PM
RunID: 1

Analysis Description: NONE

State	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA RemTerm	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
NC	7,963,862	51	156,154	4.055	0.253	28	301	307	336	44,821	14,009	1.13	0.00	0.00	0.00	0.00
ND	547,901	4	136,975	4.567	0.250	12	296	300	311	3,354	1,146	0.63	0.00	0.00	0.00	0.00
NE	1,122,729	5	224,546	4.389	0.250	22	337	338	360	5,808	1,929	0.75	0.00	0.00	0.00	0.00
NH	2,174,418	10	217,442	3.892	0.250	37	263	268	305	13,770	4,636	0.93	0.00	0.00	0.00	0.00
NJ	5,306,415	22	241,201	4.117	0.253	31	293	295	326	31,474	13,253	0.99	0.00	0.00	0.00	0.00
NM	1,128,233	7	161,176	3.834	0.250	31	255	256	287	6,983	2,039	0.77	0.00	0.00	0.00	0.00
NV	16,549,555	80	206,869	4.089	0.252	38	295	298	336	93,882	18,157	0.31	0.00	0.00	0.00	0.00
NY	34,321,749	117	293,348	4.155	0.250	22	317	320	342	185,282	82,126	0.97	0.00	0.00	0.00	0.00
OH	2,862,465	20	143,123	4.237	0.250	30	251	255	285	19,031	5,749	0.83	0.00	0.00	0.00	0.00
OK	885,312	7	126,473	4.012	0.260	23	261	262	285	5,692	2,320	1.69	0.00	0.00	0.00	0.00
OR	10,809,034	53	203,944	3.940	0.250	32	277	283	315	67,624	15,909	0.80	0.00	0.00	0.00	0.00
PA	6,834,397	36	189,844	4.098	0.253	41	275	277	318	40,841	18,259	1.40	0.00	0.00	0.00	0.00
RI	201,360	1	201,360	4.380	0.250	35	325	325	360	1,058	332	0.68	0.00	0.00	0.00	0.00
SC	2,522,308	15	168,154	4.111	0.250	33	272	275	308	15,434	4,009	0.99	0.00	0.00	0.00	0.00
TN	2,106,891	13	162,069	3.980	0.257	23	292	295	318	12,357	2,923	0.89	0.00	0.00	0.00	0.00
TX	27,230,065	171	159,240	4.040	0.255	30	282	288	318	163,929	86,709	2.03	0.00	0.00	0.00	0.00
UT	3,268,162	20	163,408	3.811	0.250	31	231	235	266	23,168	4,135	0.81	0.00	0.00	0.00	0.00
VA	17,046,139	77	221,378	3.855	0.251	39	278	281	320	101,104	28,953	0.73	0.00	0.00	0.00	0.00
WA	6,171,514	29	212,811	4.073	0.250	34	301	306	340	34,276	8,001	0.55	0.00	0.00	0.00	0.00
WI	565,077	3	188,359	4.336	0.250	32	318	328	360	3,004	1,589	1.70	0.00	0.00	0.00	0.00
WY	246,013	2	123,007	4.313	0.250	15	183	183	198	2,228	420	0.74	0.00	0.00	0.00	0.00
Grand Totals	774,803,537	3,249	238,474	4.001	0.252	33	295	298	331	4,429,178	1,024,464	0.62	0.00	0.00	0.00	0.00

Data Date: Reflects the "as of" date of the data and current principal balance.
Market Time: Date/time of market yield curve used for the pricing analysis.
Portfolio Name: R2-0618.mdb

Application Name: WinOAS 4.4
App Build Date: 5/11/2018 3:25:41 PM
DB Schema Version: Portfolio: 525 Reports: 110

Produced by MIAC Analytics / www.MIACAnalytics.com Login ID: nmanolis Computer Name: MSRAPP03 Report Print Date/Time: 06/05/2018 11:24.00AM

Disclosure Information

GENERAL INFORMATION: MIAC has been exclusively retained to offer this portfolio of $774.8 million of mortgage servicing rights for purchase. All loans have interest collected in arrears. All loans are due on the first of the month and are first lien mortgages.

AMORTIZATION TERM: The Seller's database indicates that all loans are fully amortizing over a 10 to 30 year term.

INVESTOR: FHLMC Gold makes up 9.40% of the unpaid principal balance, FNMA A/A makes up 90.60% of the unpaid principal balance.

ORIGINATION: The Seller advises that 44.81% of the loans in this portfolio were originated on a retail basis through the Seller's branch network and 55.19% of the loans are wholesale.

LOAN TYPE: The Seller's database indicates that 83.46% of the unpaid principal balance totaling $646.68 million are Conventional loans, 7.61% of the unpaid principal balance totaling $58.96 million are Conventional loans with MI, and 8.93% of the unpaid principal balance totaling $69.16 million are Conventional Harp loans.

GEOGRAPHICAL DISTRIBUTION: The portfolio has a California concentration. Loan level Zip codes are available to interested parties.

OWNER OCCUPANCY: The Seller's database indicates that 80.21% of the unpaid principal balance totaling $621.45 million are owner occupied.

BANKRUPTCIES & FORECLOSURES: The Seller's database indicates no loans are 120 or more day's delinquent, in foreclosure or in bankruptcy.

BUYDOWNS/BI-WEEKLY: The Seller's database indicates that there are no Buydown loans and at time of origination, no Bi-Weekly loans.

MERS: The loans originated in the U.S mainland are registered with Mortgage Electronic Registration System (MERS, Inc.).

TAX AND FLOOD CONTRACTS: The Seller advises that 100% of the loans have life of loan tax contracts and life of loan flood certifications with Corelogic. Both contracts are transferable.

SERVICING SYSTEM: The Seller advises that all loans are being self serviced.

DOCUMENTATION: All servicing documents are imaged in electronic format.

RESERVATION: The Seller reserves the right to reject any or all offers for any reason whatsoever.

ACCURACY: The information contained in the accompanying exhibits has been compiled by MIAC based on information, provided by the Seller, as of 4/30/2018. While the seller believes this to be accurate and reliable data, no warranty or guarantee is expressed or implied, and your offer to purchase should be made subject to your personal examination of the books and records of the Seller.

ACCEPTANCE CRITERIA: The acceptance of an offer by the Seller will be made on the basis of: 1) the timely receipt by MIAC of a written Bid Letter and the terms and conditions contained therein; 2) the price offered for the portfolio; 3) the financial strength and the quality of the current servicing performed by the bidder; as well as, 4) the ability of the bidder to perform within the time guidelines for closing and transfer, 5) other criteria at the discretion of the Seller.

QUALIFICATIONS OF PURCHASER: The successful bidder must be an approved Government and/or Agency Seller/Servicer, in good standing, with requisite financial criteria, and adequate resources necessary to complete this transaction. The Investors will require written approval to complete the transfer. As a condition of that approval, the Investors may require financial statements and servicing experience of the Purchaser and an explanation of how the Purchaser will adjust servicing staff of operations to properly service this portfolio.