



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

\$2.1 Billion Servicing Offering

Offering R2-0718

Bid Date: 07/31/2018

Bids are due by 5:00 PM EST

Mortgage Industry Advisory Corporation

521 Fifth Avenue 9th Floor

New York, NY 10175

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Mortgage Industry Advisory Corporation (MIAC), as exclusive representative for the Seller, is pleased to offer for your review and consideration a \$2.1 billion Ginnie Mae, Fannie Mae, and Freddie Mac mortgage servicing portfolio. The portfolio is being offered by a mortgage company that originates loans with a national footprint. The Seller will be providing full representations and warranties for the loans included in this offering.

Key portfolio characteristics include:

Percentages below are represented as % of loan count

- \$149,229 Average Loan Size
- 100% Fixed Rate
- 28.34% FHLMC
- 13.79% FNMA
- 57.87% GNMA
- Weighted average interest rate of 3.590%
- Weighted average delinquency rate of 6.16%
- Weighted average loan Age of 36 months
- Weighted average FICO of 712
- 35.89% Retail, 42.01% Broker and 22.10% Correspondent

Data contained in this offering is provided by the Seller and is as of 05/31/2018. 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.



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Sale and Transfer Date: Sale date is negotiable. 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



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Portfolio Summary Information - Total

TOTAL PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FHLMC Gold	34.96%
FNMA A/A	16.61%
GNMA	2.97%
GNMA II	45.46%

PRINCIPAL BALANCE: \$2,105,915,807

NUMBER OF LOANS: 14,112

WEIGHTED AVERAGE:

INTEREST RATE	3.590%
SERVICE FEE	0.290%
ORIGINAL TERM (MONTHS)	323
REMAINING TERM (MONTHS)	287
AGE	36

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$149,229
PRINCIPAL & INTEREST	\$868
TAX & INSURANCE	\$355

MONTHLY P&I CONSTANT: \$12,250,343

MONTHLY T&I CONSTANT: \$5,004,393

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$25,315,606

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	595	4.22%
60 DAYS	96	0.68%
90 DAYS	20	0.14%
SUBTOTAL:	711	5.04%
120 DAYS PLUS / FCBK	158	1.12%
TOTAL DELINQUENCIES:		6.16%
FICO		712
NZWAVG CLTV		82.89%

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	0.01%	\$ 359,798	0.02%	\$ 903	100.00%	\$ 5,815	1.62%
AL	146	1.03%	\$ 16,754,204	0.80%	\$ 32,345	96.58%	\$ 197,841	1.18%
AR	74	0.52%	\$ 6,490,978	0.31%	\$ 15,372	100.00%	\$ 92,932	1.43%
AZ	510	3.61%	\$ 73,193,106	3.48%	\$ 118,169	95.29%	\$ 507,794	0.69%
CA	1,066	7.55%	\$ 202,793,198	9.63%	\$ 302,345	72.80%	\$ 1,293,456	0.64%
CO	324	2.30%	\$ 58,041,818	2.76%	\$ 78,746	89.81%	\$ 395,523	0.68%
CT	160	1.13%	\$ 29,296,937	1.39%	\$ 101,786	96.88%	\$ 437,859	1.49%
DC	18	0.13%	\$ 4,020,252	0.19%	\$ 6,420	94.44%	\$ 27,925	0.69%
DE	90	0.64%	\$ 15,547,293	0.74%	\$ 21,919	94.44%	\$ 141,036	0.91%
FL	1,107	7.84%	\$ 159,994,020	7.60%	\$ 380,695	91.87%	\$ 2,403,144	1.50%
GA	504	3.57%	\$ 76,502,736	3.63%	\$ 162,146	88.29%	\$ 1,025,372	1.34%
HI	54	0.38%	\$ 9,531,281	0.45%	\$ 7,308	100.00%	\$ 31,619	0.33%
IA	48	0.34%	\$ 6,060,434	0.29%	\$ 18,351	93.75%	\$ 77,221	1.27%
ID	60	0.43%	\$ 8,370,320	0.40%	\$ 14,837	100.00%	\$ 61,005	0.73%
IL	390	2.76%	\$ 61,781,831	2.93%	\$ 192,743	83.85%	\$ 824,397	1.33%
IN	441	3.13%	\$ 47,856,422	2.27%	\$ 101,661	93.42%	\$ 416,936	0.87%
KS	86	0.61%	\$ 12,199,629	0.58%	\$ 33,348	89.53%	\$ 141,828	1.16%
KY	208	1.47%	\$ 21,467,413	1.02%	\$ 54,446	98.08%	\$ 343,402	1.60%
LA	245	1.74%	\$ 30,790,120	1.46%	\$ 71,437	99.18%	\$ 448,939	1.46%
MA	188	1.33%	\$ 38,571,463	1.83%	\$ 93,633	92.55%	\$ 364,323	0.94%
MD	241	1.71%	\$ 46,897,180	2.23%	\$ 102,202	96.68%	\$ 441,039	0.94%
ME	76	0.54%	\$ 9,177,030	0.44%	\$ 24,497	98.68%	\$ 153,517	1.67%
MI	575	4.07%	\$ 67,713,561	3.22%	\$ 193,112	92.52%	\$ 995,065	1.47%
MN	188	1.33%	\$ 28,668,971	1.36%	\$ 60,861	86.70%	\$ 255,584	0.89%
MO	221	1.57%	\$ 25,625,780	1.22%	\$ 63,090	95.93%	\$ 396,888	1.55%
MS	67	0.47%	\$ 6,859,450	0.33%	\$ 21,679	98.51%	\$ 137,362	2.00%
MT	74	0.52%	\$ 12,013,552	0.57%	\$ 23,511	98.65%	\$ 76,507	0.64%
NC	552	3.91%	\$ 73,468,758	3.49%	\$ 132,376	91.30%	\$ 846,453	1.15%
ND	39	0.28%	\$ 6,236,219	0.30%	\$ 15,259	100.00%	\$ 62,054	1.00%
NE	22	0.16%	\$ 3,233,215	0.15%	\$ 10,936	100.00%	\$ 47,572	1.47%
NH	69	0.49%	\$ 11,464,608	0.54%	\$ 37,342	94.20%	\$ 162,436	1.42%
NJ	619	4.39%	\$ 125,266,962	5.95%	\$ 471,941	93.54%	\$ 1,851,518	1.48%
NM	94	0.67%	\$ 12,631,280	0.60%	\$ 25,211	96.81%	\$ 103,815	0.82%
NV	108	0.77%	\$ 15,925,107	0.76%	\$ 22,842	96.30%	\$ 66,067	0.41%
NY	510	3.61%	\$ 84,918,940	4.03%	\$ 294,763	96.08%	\$ 1,205,078	1.42%
OH	512	3.63%	\$ 57,617,175	2.74%	\$ 168,294	95.51%	\$ 713,945	1.24%
OK	90	0.64%	\$ 8,993,500	0.43%	\$ 26,855	97.78%	\$ 166,764	1.85%
OR	347	2.46%	\$ 56,462,221	2.68%	\$ 101,989	93.37%	\$ 552,959	0.98%
PA	513	3.64%	\$ 72,238,108	3.43%	\$ 195,219	89.47%	\$ 1,016,412	1.41%
RI	34	0.24%	\$ 6,056,565	0.29%	\$ 17,076	91.18%	\$ 74,107	1.22%
SC	351	2.49%	\$ 41,030,363	1.95%	\$ 85,833	96.58%	\$ 538,936	1.31%
SD	5	0.04%	\$ 534,420	0.03%	\$ 1,356	100.00%	\$ 5,900	1.10%
TN	428	3.03%	\$ 52,204,666	2.48%	\$ 101,589	92.52%	\$ 638,229	1.22%
TX	1,177	8.34%	\$ 171,837,717	8.16%	\$ 538,481	80.29%	\$ 3,404,262	1.98%
UT	136	0.96%	\$ 21,231,644	1.01%	\$ 35,082	99.26%	\$ 225,009	1.06%
VA	436	3.09%	\$ 68,945,456	3.27%	\$ 114,527	94.04%	\$ 489,759	0.71%
VT	13	0.09%	\$ 1,698,717	0.08%	\$ 5,020	100.00%	\$ 16,150	0.95%
WA	586	4.15%	\$ 96,375,922	4.58%	\$ 204,691	97.27%	\$ 873,066	0.91%
WI	168	1.19%	\$ 21,947,504	1.04%	\$ 64,481	92.86%	\$ 408,081	1.86%
WV	108	0.77%	\$ 14,408,299	0.68%	\$ 26,252	99.07%	\$ 113,102	0.78%
WY	32	0.23%	\$ 4,609,664	0.22%	\$ 9,415	100.00%	\$ 39,603	0.86%
	14,112	100.00%	\$ 2,105,915,807	100.00%	\$ 5,004,393	90.93%	\$ 25,315,606	1.20%



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Portfolio Summary Information - FHLMC

FHLMC PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FHLMC 100.00%

PRINCIPAL BALANCE: \$ 736,198,612
NUMBER OF LOANS: 4,000

WEIGHTED AVERAGE:

INTEREST RATE 3.310%
SERVICE FEE 0.250%
ORIGINAL TERM (MONTHS) 288
REMAINING TERM (MONTHS) 262
AGE 27

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$184,050
PRINCIPAL & INTEREST \$1,134
TAX & INSURANCE \$340

MONTHLY P&I CONSTANT: \$4,534,411

MONTHLY T&I CONSTANT: \$1,361,413

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$6,989,096

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	18	0.45%
60 DAYS	-	0.00%
90 DAYS	-	0.00%

SUBTOTAL: 18 0.45%

120 DAYS PLUS / FCBK - 0.00%

TOTAL DELINQUENCIES: 0.45%

FICO 754

NZWAVG CLTV 72.00%

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	17	0.43%	\$ 3,198,974	0.43%	\$ 4,585	82.35%	\$ 29,529	0.92%
AZ	127	3.18%	\$ 22,830,662	3.10%	\$ 27,147	83.46%	\$ 116,036	0.51%
CA	567	14.18%	\$ 111,371,455	15.13%	\$ 134,958	62.43%	\$ 578,898	0.52%
CO	170	4.25%	\$ 32,818,732	4.46%	\$ 41,353	84.71%	\$ 210,698	0.64%
CT	42	1.05%	\$ 8,654,352	1.18%	\$ 26,135	88.10%	\$ 113,688	1.31%
DC	6	0.15%	\$ 1,228,744	0.17%	\$ 1,646	83.33%	\$ 7,158	0.58%
DE	18	0.45%	\$ 3,883,411	0.53%	\$ 3,538	77.78%	\$ 22,784	0.59%
FL	388	9.70%	\$ 67,076,689	9.11%	\$ 129,378	80.15%	\$ 830,468	1.24%
GA	223	5.58%	\$ 39,365,092	5.35%	\$ 73,162	80.72%	\$ 466,701	1.19%
IA	9	0.23%	\$ 1,273,095	0.17%	\$ 2,257	66.67%	\$ 9,820	0.77%
ID	10	0.25%	\$ 1,878,832	0.26%	\$ 3,203	100.00%	\$ 13,495	0.72%
IL	143	3.58%	\$ 25,859,013	3.51%	\$ 63,500	67.13%	\$ 276,225	1.07%
IN	64	1.60%	\$ 10,519,717	1.43%	\$ 12,339	64.06%	\$ 53,483	0.51%
KS	25	0.63%	\$ 4,785,044	0.65%	\$ 8,368	68.00%	\$ 36,293	0.76%
KY	8	0.20%	\$ 1,098,077	0.15%	\$ 2,201	75.00%	\$ 14,174	1.29%
LA	19	0.48%	\$ 3,525,057	0.48%	\$ 5,868	94.74%	\$ 37,787	1.07%
MA	77	1.93%	\$ 15,468,812	2.10%	\$ 35,313	89.61%	\$ 139,024	0.90%
MD	55	1.38%	\$ 10,886,022	1.48%	\$ 19,293	89.09%	\$ 83,207	0.76%
ME	9	0.23%	\$ 1,468,630	0.20%	\$ 2,739	88.89%	\$ 17,360	1.18%
MI	91	2.28%	\$ 15,343,290	2.08%	\$ 28,165	70.33%	\$ 146,204	0.95%
MN	65	1.63%	\$ 11,552,440	1.57%	\$ 19,226	72.31%	\$ 83,281	0.72%
MO	32	0.80%	\$ 5,789,371	0.79%	\$ 10,934	78.13%	\$ 70,417	1.22%
MS	3	0.08%	\$ 393,250	0.05%	\$ 572	66.67%	\$ 3,685	0.94%
MT	12	0.30%	\$ 2,540,707	0.35%	\$ 3,260	91.67%	\$ 9,060	0.36%
NC	192	4.80%	\$ 34,140,057	4.64%	\$ 50,601	80.21%	\$ 324,403	0.95%
ND	2	0.05%	\$ 473,341	0.06%	\$ 916	100.00%	\$ 4,034	0.85%
NE	2	0.05%	\$ 242,668	0.03%	\$ 825	100.00%	\$ 3,590	1.48%
NH	23	0.58%	\$ 3,983,185	0.54%	\$ 10,237	82.61%	\$ 44,530	1.12%
NJ	259	6.48%	\$ 51,998,359	7.06%	\$ 170,744	87.26%	\$ 674,213	1.30%
NM	6	0.15%	\$ 1,187,566	0.16%	\$ 953	50.00%	\$ 4,145	0.35%
NV	29	0.73%	\$ 5,057,007	0.69%	\$ 5,079	86.21%	\$ 14,983	0.30%
NY	66	1.65%	\$ 13,196,832	1.79%	\$ 37,188	80.30%	\$ 155,818	1.18%
OH	77	1.93%	\$ 13,352,084	1.81%	\$ 27,077	79.22%	\$ 115,602	0.87%
OK	3	0.08%	\$ 431,622	0.06%	\$ 914	66.67%	\$ 5,883	1.36%
OR	57	1.43%	\$ 10,516,554	1.43%	\$ 17,598	84.21%	\$ 95,732	0.91%
PA	148	3.70%	\$ 25,604,969	3.48%	\$ 47,381	67.57%	\$ 246,056	0.96%
RI	6	0.15%	\$ 998,358	0.14%	\$ 1,745	66.67%	\$ 7,590	0.76%
SC	49	1.23%	\$ 8,675,722	1.18%	\$ 12,418	81.63%	\$ 76,926	0.89%
TN	91	2.28%	\$ 16,997,036	2.31%	\$ 21,274	68.13%	\$ 135,071	0.79%
TX	442	11.05%	\$ 78,827,582	10.71%	\$ 185,639	57.24%	\$ 1,193,410	1.51%
UT	37	0.93%	\$ 6,341,436	0.86%	\$ 8,412	97.30%	\$ 54,173	0.85%
VA	146	3.65%	\$ 28,099,973	3.82%	\$ 41,709	85.62%	\$ 178,761	0.64%
WA	136	3.40%	\$ 24,595,548	3.34%	\$ 46,730	91.18%	\$ 201,718	0.82%
WI	28	0.70%	\$ 5,150,923	0.70%	\$ 9,894	64.29%	\$ 61,489	1.19%
WV	17	0.43%	\$ 2,962,703	0.40%	\$ 3,636	94.12%	\$ 15,816	0.53%
WY	4	0.10%	\$ 555,619	0.08%	\$ 1,305	100.00%	\$ 5,678	1.02%
	4,000	100.00%	\$ 736,198,612	100.00%	\$ 1,361,413	75.28%	\$ 6,989,096	0.95%



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Portfolio Summary Information - FNMA

FNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FNMA A/A 100.00%

PRINCIPAL BALANCE: \$ 349,872,028
NUMBER OF LOANS: 1,946

WEIGHTED AVERAGE:

INTEREST RATE 3.627%
 SERVICE FEE 0.251%
 ORIGINAL TERM (MONTHS) 302
 REMAINING TERM (MONTHS) 276
 AGE 26

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$179,790
 PRINCIPAL & INTEREST \$1,112
 TAX & INSURANCE \$354

MONTHLY P&I CONSTANT: \$2,164,268

MONTHLY T&I CONSTANT: \$689,834

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$3,434,668

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	24	1.23%
60 DAYS	-	0.00%
90 DAYS	-	0.00%
SUBTOTAL:	24	1.23%
120 DAYS PLUS / FCBK	-	0.00%
TOTAL DELINQUENCIES:		1.23%
FICO		731
NZWAVG CLTV		76.11%

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	1	0.05%	\$ 284,667	0.08%	\$ 710	100.00%	\$ 4,570	1.61%
AL	8	0.41%	\$ 1,407,101	0.40%	\$ 1,708	75.00%	\$ 10,997	0.78%
AR	5	0.26%	\$ 650,223	0.19%	\$ 1,287	100.00%	\$ 8,290	1.28%
AZ	105	5.40%	\$ 17,238,412	4.93%	\$ 24,785	97.14%	\$ 106,959	0.62%
CA	256	13.16%	\$ 50,231,873	14.36%	\$ 68,205	69.92%	\$ 293,746	0.58%
CO	62	3.19%	\$ 11,327,753	3.24%	\$ 14,014	88.71%	\$ 66,950	0.59%
CT	22	1.13%	\$ 4,785,464	1.37%	\$ 16,210	100.00%	\$ 70,515	1.47%
DC	6	0.31%	\$ 1,010,460	0.29%	\$ 1,779	100.00%	\$ 7,739	0.77%
DE	23	1.18%	\$ 4,276,950	1.22%	\$ 5,590	95.65%	\$ 35,881	0.84%
FL	150	7.71%	\$ 25,137,307	7.18%	\$ 60,710	91.33%	\$ 388,593	1.55%
GA	61	3.13%	\$ 11,799,492	3.37%	\$ 18,821	73.77%	\$ 120,849	1.02%
HI	1	0.05%	\$ 121,041	0.03%	\$ 183	100.00%	\$ 796	0.66%
IA	1	0.05%	\$ 194,000	0.06%	\$ 607	100.00%	\$ 2,640	1.36%
ID	12	0.62%	\$ 1,883,038	0.54%	\$ 2,935	100.00%	\$ 12,612	0.67%
IL	50	2.57%	\$ 9,716,297	2.78%	\$ 22,191	68.00%	\$ 96,531	0.99%
IN	27	1.39%	\$ 4,510,630	1.29%	\$ 7,968	77.78%	\$ 33,236	0.74%
KS	7	0.36%	\$ 1,051,553	0.30%	\$ 2,836	85.71%	\$ 11,078	1.05%
KY	12	0.62%	\$ 2,081,843	0.60%	\$ 3,272	83.33%	\$ 21,071	1.01%
LA	20	1.03%	\$ 2,823,412	0.81%	\$ 6,413	95.00%	\$ 40,893	1.45%
MA	29	1.49%	\$ 6,223,772	1.78%	\$ 12,276	79.31%	\$ 48,492	0.78%
MD	30	1.54%	\$ 6,037,062	1.73%	\$ 11,231	93.33%	\$ 48,856	0.81%
ME	11	0.57%	\$ 1,958,204	0.56%	\$ 4,751	100.00%	\$ 30,593	1.56%
MI	68	3.49%	\$ 11,474,892	3.28%	\$ 22,413	76.47%	\$ 117,221	1.02%
MN	32	1.64%	\$ 5,561,401	1.59%	\$ 9,915	78.13%	\$ 43,131	0.78%
MO	23	1.18%	\$ 3,900,638	1.11%	\$ 7,911	91.30%	\$ 49,792	1.28%
MS	2	0.10%	\$ 392,219	0.11%	\$ 973	100.00%	\$ 6,172	1.57%
MT	12	0.62%	\$ 1,872,844	0.54%	\$ 3,709	100.00%	\$ 12,880	0.69%
NC	63	3.24%	\$ 11,252,724	3.22%	\$ 15,958	84.13%	\$ 102,771	0.91%
ND	13	0.67%	\$ 2,106,693	0.60%	\$ 4,143	100.00%	\$ 18,327	0.87%
NE	5	0.26%	\$ 885,537	0.25%	\$ 2,242	100.00%	\$ 9,754	1.10%
NH	20	1.03%	\$ 3,730,313	1.07%	\$ 12,696	100.00%	\$ 55,227	1.48%
NJ	82	4.21%	\$ 17,009,421	4.86%	\$ 59,677	91.46%	\$ 234,744	1.38%
NM	9	0.46%	\$ 1,393,576	0.40%	\$ 2,673	100.00%	\$ 10,195	0.73%
NV	22	1.13%	\$ 3,491,863	1.00%	\$ 4,973	100.00%	\$ 14,467	0.41%
NY	75	3.85%	\$ 14,369,461	4.11%	\$ 46,608	90.67%	\$ 193,486	1.35%
OH	44	2.26%	\$ 6,955,202	1.99%	\$ 15,067	84.09%	\$ 65,399	0.94%
OK	7	0.36%	\$ 1,055,041	0.30%	\$ 2,087	85.71%	\$ 13,438	1.27%
OR	98	5.04%	\$ 17,303,229	4.95%	\$ 24,032	85.71%	\$ 130,734	0.76%
PA	52	2.67%	\$ 8,401,462	2.40%	\$ 22,246	88.46%	\$ 116,791	1.39%
RI	11	0.57%	\$ 2,033,611	0.58%	\$ 6,019	90.91%	\$ 26,181	1.29%
SC	32	1.64%	\$ 5,544,213	1.58%	\$ 9,590	90.63%	\$ 60,839	1.10%
TN	27	1.39%	\$ 4,848,641	1.39%	\$ 7,194	88.89%	\$ 45,478	0.94%
TX	120	6.17%	\$ 21,897,777	6.26%	\$ 50,823	64.17%	\$ 318,969	1.46%
UT	26	1.34%	\$ 4,172,794	1.19%	\$ 6,236	100.00%	\$ 39,875	0.96%
VA	70	3.60%	\$ 12,756,689	3.65%	\$ 19,524	92.86%	\$ 83,096	0.65%
VT	1	0.05%	\$ 154,488	0.04%	\$ 429	100.00%	\$ 1,436	0.93%
WA	100	5.14%	\$ 16,897,566	4.83%	\$ 32,935	96.00%	\$ 140,555	0.83%
WI	15	0.77%	\$ 2,665,991	0.76%	\$ 6,166	86.67%	\$ 39,687	1.49%
WV	16	0.82%	\$ 2,710,005	0.77%	\$ 4,548	100.00%	\$ 19,786	0.73%
WY	2	0.10%	\$ 283,183	0.08%	\$ 564	100.00%	\$ 2,349	0.83%
	1,946	100.00%	\$ 349,872,028	100.00%	\$ 689,834	85.05%	\$ 3,434,668	0.98%



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Analytical Solutions for the Financial Industry

Portfolio Summary Information - GNMA

GNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

GNMA	6.13%
GNMA II	93.87%

PRINCIPAL BALANCE:	\$ 1,019,845,167
NUMBER OF LOANS:	8,166

WEIGHTED AVERAGE:

INTEREST RATE	3.781%
SERVICE FEE	0.332%
ORIGINAL TERM (MONTHS)	355
REMAINING TERM (MONTHS)	309
AGE	46

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$124,889
PRINCIPAL & INTEREST	\$680
TAX & INSURANCE	\$362

MONTHLY P&I CONSTANT:	\$5,551,665
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MONTHLY T&I CONSTANT:	\$2,953,146
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ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$14,891,842
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<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	533	6.53%
60 DAYS	96	1.18%
90 DAYS	20	0.24%
SUBTOTAL:	649	7.95%
120 DAYS PLUS / FCBK	158	1.93%
TOTAL DELINQUENCIES:		9.88%
FICO		672
NZWAVG CLTV		93.37%

GNMA 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	1	0.01%	\$ 75,131	0.01%	\$ 193	100.00%	\$ 1,244	1.66%
AL	121	1.48%	\$ 12,148,129	1.19%	\$ 26,052	100.00%	\$ 157,315	1.29%
AR	69	0.84%	\$ 5,840,755	0.57%	\$ 14,085	100.00%	\$ 84,642	1.45%
AZ	278	3.40%	\$ 33,124,032	3.25%	\$ 66,237	100.00%	\$ 284,798	0.86%
CA	243	2.98%	\$ 41,189,870	4.04%	\$ 99,182	100.00%	\$ 420,811	1.02%
CO	92	1.13%	\$ 13,895,333	1.36%	\$ 23,379	100.00%	\$ 117,875	0.85%
CT	96	1.18%	\$ 15,857,121	1.55%	\$ 59,440	100.00%	\$ 253,656	1.60%
DC	6	0.07%	\$ 1,781,048	0.17%	\$ 2,995	100.00%	\$ 13,028	0.73%
DE	49	0.60%	\$ 7,386,932	0.72%	\$ 12,791	100.00%	\$ 82,371	1.12%
FL	569	6.97%	\$ 67,780,024	6.65%	\$ 190,607	100.00%	\$ 1,184,083	1.75%
GA	220	2.69%	\$ 25,338,152	2.48%	\$ 70,163	100.00%	\$ 437,822	1.73%
HI	53	0.65%	\$ 9,410,240	0.92%	\$ 7,125	100.00%	\$ 30,823	0.33%
IA	38	0.47%	\$ 4,593,339	0.45%	\$ 15,487	100.00%	\$ 64,762	1.41%
ID	38	0.47%	\$ 4,608,450	0.45%	\$ 8,699	100.00%	\$ 34,898	0.76%
IL	197	2.41%	\$ 26,206,521	2.57%	\$ 107,052	100.00%	\$ 451,640	1.72%
IN	350	4.29%	\$ 32,826,075	3.22%	\$ 81,355	100.00%	\$ 330,217	1.01%
KS	54	0.66%	\$ 6,363,032	0.62%	\$ 22,144	100.00%	\$ 94,457	1.48%
KY	188	2.30%	\$ 18,287,493	1.79%	\$ 48,973	100.00%	\$ 308,156	1.69%
LA	206	2.52%	\$ 24,441,651	2.40%	\$ 59,156	100.00%	\$ 370,259	1.51%
MA	82	1.00%	\$ 16,878,879	1.66%	\$ 46,044	100.00%	\$ 176,807	1.05%
MD	156	1.91%	\$ 29,974,096	2.94%	\$ 71,678	100.00%	\$ 308,975	1.03%
ME	56	0.69%	\$ 5,750,196	0.56%	\$ 17,008	100.00%	\$ 105,564	1.84%
MI	416	5.09%	\$ 40,895,379	4.01%	\$ 142,534	100.00%	\$ 731,641	1.79%
MN	91	1.11%	\$ 11,555,130	1.13%	\$ 31,720	100.00%	\$ 129,172	1.12%
MO	166	2.03%	\$ 15,935,771	1.56%	\$ 44,245	100.00%	\$ 276,679	1.74%
MS	62	0.76%	\$ 6,073,981	0.60%	\$ 20,134	100.00%	\$ 127,506	2.10%
MT	50	0.61%	\$ 7,600,001	0.75%	\$ 16,542	100.00%	\$ 54,567	0.72%
NC	297	3.64%	\$ 28,075,977	2.75%	\$ 65,817	100.00%	\$ 419,278	1.49%
ND	24	0.29%	\$ 3,656,185	0.36%	\$ 10,200	100.00%	\$ 39,693	1.09%
NE	15	0.18%	\$ 2,105,010	0.21%	\$ 7,868	100.00%	\$ 34,227	1.63%
NH	26	0.32%	\$ 3,751,110	0.37%	\$ 14,409	100.00%	\$ 62,679	1.67%
NJ	278	3.40%	\$ 56,259,182	5.52%	\$ 241,520	100.00%	\$ 942,561	1.68%
NM	79	0.97%	\$ 10,050,138	0.99%	\$ 21,586	100.00%	\$ 89,475	0.89%
NV	57	0.70%	\$ 7,376,237	0.72%	\$ 12,790	100.00%	\$ 36,617	0.50%
NY	369	4.52%	\$ 57,352,647	5.62%	\$ 210,967	100.00%	\$ 855,775	1.49%
OH	391	4.79%	\$ 37,309,889	3.66%	\$ 126,150	100.00%	\$ 532,943	1.43%
OK	80	0.98%	\$ 7,506,837	0.74%	\$ 23,855	100.00%	\$ 147,443	1.96%
OR	192	2.35%	\$ 28,642,438	2.81%	\$ 60,359	100.00%	\$ 326,493	1.14%
PA	313	3.83%	\$ 38,231,677	3.75%	\$ 125,593	100.00%	\$ 653,565	1.71%
RI	17	0.21%	\$ 3,024,596	0.30%	\$ 9,312	100.00%	\$ 40,336	1.33%
SC	270	3.31%	\$ 26,810,428	2.63%	\$ 63,825	100.00%	\$ 401,171	1.50%
SD	5	0.06%	\$ 534,420	0.05%	\$ 1,356	100.00%	\$ 5,900	1.10%
TN	310	3.80%	\$ 30,358,989	2.98%	\$ 73,121	100.00%	\$ 457,680	1.51%
TX	615	7.53%	\$ 71,112,358	6.97%	\$ 302,019	100.00%	\$ 1,891,883	2.66%
UT	73	0.89%	\$ 10,717,414	1.05%	\$ 20,434	100.00%	\$ 130,962	1.22%
VA	220	2.69%	\$ 28,088,794	2.75%	\$ 53,294	100.00%	\$ 227,902	0.81%
VT	12	0.15%	\$ 1,544,229	0.15%	\$ 4,592	100.00%	\$ 14,714	0.95%
WA	350	4.29%	\$ 54,882,808	5.38%	\$ 125,026	100.00%	\$ 530,793	0.97%
WI	125	1.53%	\$ 14,130,590	1.39%	\$ 48,421	100.00%	\$ 306,905	2.17%
WV	75	0.92%	\$ 8,735,591	0.86%	\$ 18,067	100.00%	\$ 77,501	0.89%
WY	26	0.32%	\$ 3,770,862	0.37%	\$ 7,546	100.00%	\$ 31,575	0.84%
	8,166	100.00%	\$ 1,019,845,167	100.00%	\$ 2,953,146	100.00%	\$ 14,891,842	1.46%



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

Portfolio Characteristics



MIAC Offering R2-0718

1110: Summary by Investor

Data As Of: 5/31/2018
 Last Save Time: 7/5/2018 12:02:54 PM
 Market Time: 6/29/2018 3:00:06 PM
 RunID: 1

Analysis Description: Summary

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_ARC	736,198,612	4,000	184,050	3.310	0.250	27	248	262	288	4,534,411	1,361,413	0.95	0.45	0.00	0.00	0.00
FNMA_A/A	349,872,028	1,946	179,790	3.627	0.251	26	260	276	302	2,164,268	689,834	0.98	1.23	0.00	0.00	0.00
GNMA_I	62,544,503	514	121,682	4.008	0.440	56	272	303	358	353,592	189,339	1.51	9.34	1.56	0.00	1.75
GNMA_II	957,300,664	7,652	125,105	3.766	0.325	45	285	309	354	5,198,072	2,763,807	1.46	6.60	1.15	0.26	1.95
Grand Totals	2,105,915,807	14,112	149,229	3.590	0.290	36	267	287	323	12,250,343	5,004,393	1.20	4.22	0.68	0.14	1.12



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:	MIAC Offering R2-0718.mdb	DB Schema Version:	Portfolio: 525 Reports: 110

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MIAC Offering R2-0718

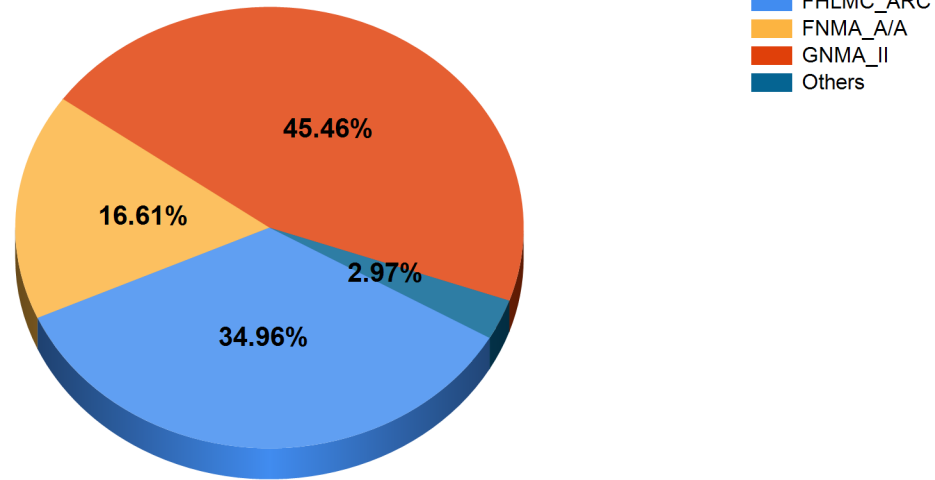
Summary by Investor

Analysis Description: Summary

Market Time: 6/29/2018

Data As Of: 5/31/2018

Investor by Percentage of UPB



Investor	Loan Count	UPB	% of UPB
FHLMC_ARC	4,000	736,198,612	34.96%
FNMA_A/A	1,946	349,872,028	16.61%
GNMA_I	514	62,544,503	2.97%
GNMA_II	7,652	957,300,664	45.46%
Total	14,112	2,105,915,807	100.00%

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MIAC Offering R2-0718

1120: Summary by Investor by Prepayment

Data As Of: 5/31/2018
 Last Save Time: 7/5/2018 12:02:54 PM
 Market Time: 6/29/2018 3:00:06 PM
 RunID: 1

Analysis Description: Summary

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_ARC	CONV15	264,788,236	1,499	176,643	2.663	0.250	27	148	153	180	2,117,507	479,276	0.95	0.13	0.00	0.00	0.00
	CONV30	471,410,376	2,501	188,489	3.673	0.250	26	304	323	349	2,416,904	882,136	0.95	0.64	0.00	0.00	0.00
Total:	FHLMC_ARC	736,198,612	4,000	184,050	3.310	0.250	27	248	262	288	4,534,411	1,361,413	0.95	0.45	0.00	0.00	0.00
FNMA_A/A	CONV15	100,111,338	536	186,775	2.667	0.251	25	142	147	172	852,846	177,867	0.89	0.19	0.00	0.00	0.00
	CONV30	249,760,690	1,410	177,135	4.012	0.251	27	307	327	354	1,311,422	511,966	1.02	1.63	0.00	0.00	0.00
Total:	FNMA_A/A	349,872,028	1,946	179,790	3.627	0.251	26	260	276	302	2,164,268	689,834	0.98	1.23	0.00	0.00	0.00
GNMA_I	GOVT30	62,544,503	514	121,682	4.008	0.440	56	272	303	358	353,592	189,339	1.51	9.34	1.56	0.00	1.75
Total:	GNMA_I	62,544,503	514	121,682	4.008	0.440	56	272	303	358	353,592	189,339	1.51	9.34	1.56	0.00	1.75
GNMA_II	GOVT15	32,180,995	328	98,113	3.264	0.325	41	131	137	178	299,190	89,101	1.44	3.05	0.61	0.30	0.61
	GOVT30	925,119,669	7,324	126,313	3.783	0.325	45	290	315	361	4,898,882	2,674,706	1.46	6.76	1.17	0.26	2.01
Total:	GNMA_II	957,300,664	7,652	125,105	3.766	0.325	45	285	309	354	5,198,072	2,763,807	1.46	6.60	1.15	0.26	1.95
Grand Totals		2,105,915,807	14,112	149,229	3.590	0.290	36	267	287	323	12,250,343	5,004,393	1.20	4.22	0.68	0.14	1.12

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: MIAC Offering R2-0718.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 R2-0718

1135: Summary by Prepayment

Data As Of: 5/31/2018
 Last Save Time: 7/5/2018 12:02:54 PM
 Market Time: 6/29/2018 3:00:06 PM
 RunID: 1

Analysis Description: Summary

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	364,899,574	2,035	179,312	2.664	0.250	26	146	152	178	2,970,353	657,144	0.93	0.15	0.00	0.00	0.00
CONV30	721,171,066	3,911	184,396	3.790	0.250	27	305	325	351	3,728,326	1,394,103	0.97	1.00	0.00	0.00	0.00
GOVT15	32,180,995	328	98,113	3.264	0.325	41	131	137	178	299,190	89,101	1.44	3.05	0.61	0.30	0.61
GOVT30	987,664,172	7,838	126,010	3.797	0.332	46	289	314	360	5,252,474	2,864,045	1.46	6.93	1.20	0.24	1.99
Grand Totals	2,105,915,807	14,112	149,229	3.590	0.290	36	267	287	323	12,250,343	5,004,393	1.20	4.22	0.68	0.14	1.12



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:	MIAC Offering R2-0718.mdb	DB Schema Version:	Portfolio: 525 Reports: 110

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MIAC Offering R2-0718

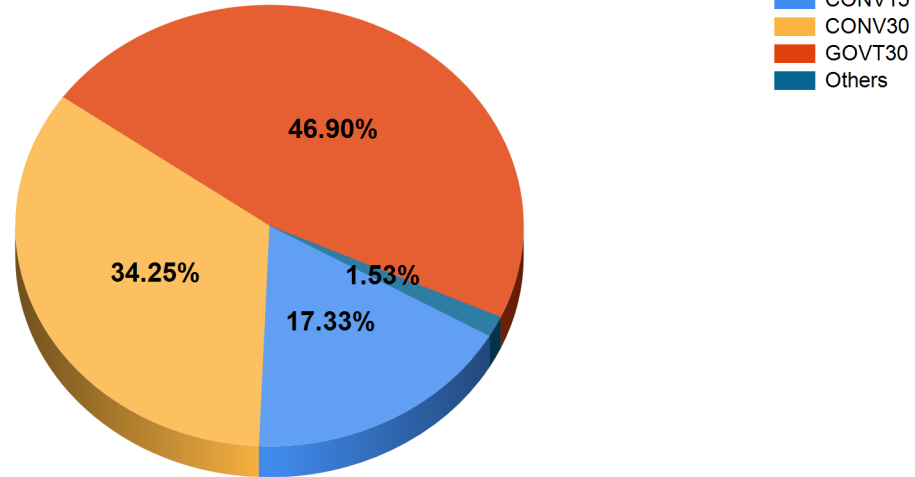
Summary by Prepay

Market Time: 6/29/2018

Data As Of: 5/31/2018

Analysis Description: Summary

Prepay by Percentage of UPB



Prepay	Loan Count	UPB	% of UPB
CONV15	2,035	364,899,574	17.33%
CONV30	3,911	721,171,066	34.25%
GOVT15	328	32,180,995	1.53%
GOVT30	7,838	987,664,172	46.90%
Total	14,112	2,105,915,807	100.00%

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MIAC Offering R2-0718

1165: Summary by Del Status

Data As Of: 5/31/2018
 Last Save Time: 7/5/2018 12:02:54 PM
 Market Time: 6/29/2018 3:00:06 PM
 RunID: 1

Analysis Description: Summary

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+
CURR	1,991,487,300	13,243	150,380	3.573	0.287	35	266	285	321	11,638,040	4,640,506	1.19	0.00	0.00	0.00	0.00
D030	79,315,097	595	133,303	3.899	0.333	47	291	315	362	425,916	252,558	1.62	100.00	0.00	0.00	0.00
D060	12,356,439	96	128,713	3.915	0.319	45	293	316	360	65,940	39,256	1.58	0.00	100.00	0.00	0.00
D090	2,010,056	20	100,503	4.084	0.314	45	290	313	358	11,157	7,174	1.74	0.00	0.00	100.00	0.00
D120	3,150,317	24	131,263	3.907	0.364	37	298	324	362	16,549	10,723	1.23	0.00	0.00	0.00	100.00
D150	17,596,598	134	131,318	3.880	0.346	38	299	323	361	92,741	54,176	0.48	0.00	0.00	0.00	100.00
Grand Totals	2,105,915,807	14,112	149,229	3.590	0.290	36	267	287	323	12,250,343	5,004,393	1.20	4.22	0.68	0.14	1.12



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:	MIAC Offering R2-0718.mdb	DB Schema Version:	Portfolio: 525 Reports: 110

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MIAC Offering R2-0718

1175: Summary by State

Data As Of: 5/31/2018
 Last Save Time: 7/5/2018 12:02:54 PM
 Market Time: 6/29/2018 3:00:06 PM
 RunID: 1

Analysis Description: Summary

State	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA RemT erm	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
AK	359,798	2	179,899	3.500	0.237	22	152	158	180	2,943	903	1.62	0.00	0.00	0.00	0.00
AL	16,754,204	146	114,755	3.699	0.318	41	271	292	333	97,178	32,345	1.18	8.90	0.68	0.68	4.11
AR	6,490,978	74	87,716	4.080	0.323	40	287	310	350	36,430	15,372	1.43	8.11	0.00	1.35	5.41
AZ	73,193,106	510	143,516	3.642	0.282	35	273	293	327	416,637	118,169	0.69	1.96	0.20	0.20	0.20
CA	202,793,198	1,066	190,238	3.343	0.267	30	256	272	302	1,220,378	302,345	0.64	1.31	0.38	0.00	0.09
CO	58,041,818	324	179,141	3.476	0.273	30	268	285	315	337,291	78,746	0.68	1.23	0.00	0.00	0.00
CT	29,296,937	160	183,106	3.737	0.285	36	285	306	342	162,221	101,786	1.49	6.25	1.25	0.00	1.25
DC	4,020,252	18	223,347	3.492	0.269	30	249	266	296	25,173	6,420	0.69	0.00	0.00	0.00	0.00
DE	15,547,293	90	172,748	3.572	0.285	36	267	284	320	89,763	21,919	0.91	2.22	0.00	0.00	0.00
FL	159,994,020	1,107	144,529	3.724	0.286	32	273	293	326	928,822	380,695	1.50	4.07	0.36	0.18	1.81
GA	76,502,736	504	151,791	3.312	0.278	34	241	257	290	481,279	162,146	1.34	2.18	0.60	0.00	1.39
HI	9,531,281	54	176,505	3.547	0.319	37	285	308	345	51,215	7,308	0.33	0.00	0.00	0.00	0.00
IA	6,060,434	48	126,259	3.771	0.329	39	292	315	354	32,133	18,351	1.27	10.42	2.08	0.00	2.08
ID	8,370,320	60	139,505	3.904	0.288	39	286	307	346	46,260	14,837	0.73	5.00	0.00	0.00	0.00
IL	61,781,831	390	158,415	3.480	0.282	35	258	277	312	366,960	192,743	1.33	3.59	0.26	0.00	1.54
IN	47,856,422	441	108,518	3.760	0.312	38	274	296	334	274,224	101,661	0.87	7.48	1.13	0.00	2.95
KS	12,199,629	86	141,856	3.503	0.280	34	264	283	317	70,946	33,348	1.16	8.14	2.33	0.00	0.00
KY	21,467,413	208	103,209	3.802	0.333	42	281	305	347	119,358	54,446	1.60	4.81	1.44	0.00	2.40
LA	30,790,120	245	125,674	3.860	0.324	38	290	314	352	168,123	71,437	1.46	7.76	2.45	0.00	2.86
MA	38,571,463	188	205,167	3.486	0.278	32	266	283	314	223,240	93,633	0.94	1.60	1.06	0.00	1.06
MD	46,897,180	241	194,594	3.627	0.314	42	281	304	346	256,871	102,202	0.94	4.15	0.00	0.00	0.83
ME	9,177,030	76	120,750	3.815	0.296	40	293	314	354	49,074	24,497	1.67	3.95	0.00	0.00	3.95
MI	67,713,561	575	117,763	3.729	0.299	35	280	301	337	378,887	193,112	1.47	5.22	1.22	0.17	0.87
MN	28,668,971	188	152,495	3.572	0.286	33	267	286	318	165,657	60,861	0.89	3.19	2.13	0.00	1.60
MO	25,625,780	221	115,954	3.697	0.311	39	271	291	329	146,905	63,090	1.55	4.52	2.26	0.00	1.36
MS	6,859,450	67	102,380	3.970	0.359	43	282	310	353	38,552	21,679	2.00	13.43	0.00	2.99	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: MIAC Offering R2-0718.mdb

DB Schema Version: Portfolio: 525 Reports: 110

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MIAC Offering R2-0718

1175: Summary by State

Data As Of: 5/31/2018
 Last Save Time: 7/5/2018 12:02:54 PM
 Market Time: 6/29/2018 3:00:06 PM
 RunID: 1

Analysis Description: Summary

State	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA RemT erm	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
MT	12,013,552	74	162,345	3.806	0.275	38	296	317	355	63,235	23,511	0.64	2.70	1.35	0.00	0.00
NC	73,468,758	552	133,096	3.398	0.275	33	250	267	300	446,888	132,376	1.15	4.17	1.27	0.18	0.54
ND	6,236,219	39	159,903	3.921	0.290	40	283	310	350	34,807	15,259	1.00	2.56	0.00	0.00	5.13
NE	3,233,215	22	146,964	3.790	0.288	43	289	312	355	17,356	10,936	1.47	0.00	0.00	0.00	0.00
NH	11,464,608	69	166,154	3.788	0.280	31	282	304	336	64,440	37,342	1.42	2.90	0.00	0.00	0.00
NJ	125,266,962	619	202,370	3.572	0.286	38	269	290	328	724,064	471,941	1.48	3.88	0.97	0.00	0.81
NM	12,631,280	94	134,375	3.848	0.310	45	281	304	349	70,267	25,211	0.82	1.06	0.00	0.00	2.13
NV	15,925,107	108	147,455	3.736	0.285	38	281	301	339	88,233	22,842	0.41	0.93	0.00	0.00	0.00
NY	84,918,940	510	166,508	3.826	0.306	46	278	300	345	480,909	294,763	1.42	4.51	0.20	0.39	2.16
OH	57,617,175	512	112,534	3.706	0.306	38	274	297	334	325,960	168,294	1.24	8.20	0.59	0.20	1.17
OK	8,993,500	90	99,928	3.848	0.318	44	280	303	347	50,419	26,855	1.85	4.44	1.11	1.11	2.22
OR	56,462,221	347	162,715	3.783	0.277	37	287	307	345	309,734	101,989	0.98	0.86	1.15	0.00	0.29
PA	72,238,108	513	140,815	3.541	0.299	38	262	282	320	424,616	195,219	1.41	5.46	0.78	0.19	0.39
RI	6,056,565	34	178,134	3.717	0.253	34	295	313	348	31,957	17,076	1.22	2.94	0.00	0.00	0.00
SC	41,030,363	351	116,896	3.655	0.299	40	276	296	335	231,125	85,833	1.31	6.55	0.57	0.28	0.57
SD	534,420	5	106,884	4.189	0.382	57	287	319	375	2,968	1,356	1.10	0.00	0.00	0.00	0.00
TN	52,204,666	428	121,974	3.620	0.308	37	266	286	323	306,152	101,589	1.22	4.91	0.23	0.23	1.17
TX	171,837,717	1,177	145,996	3.465	0.287	34	250	268	302	1,054,942	538,481	1.98	5.69	0.68	0.17	1.10
UT	21,231,644	136	156,115	3.847	0.275	38	282	302	340	119,806	35,082	1.06	5.15	0.00	0.00	0.74
VA	68,945,456	436	158,132	3.445	0.282	34	255	273	307	414,574	114,527	0.71	3.44	0.69	0.00	0.46
VT	1,698,717	13	130,671	3.826	0.326	48	289	312	360	9,045	5,020	0.95	0.00	7.69	0.00	7.69
WA	96,375,922	586	164,464	3.579	0.303	41	263	284	324	566,833	204,691	0.91	2.56	0.17	0.17	0.68
WI	21,947,504	168	130,640	3.620	0.300	39	278	300	338	121,900	64,481	1.86	5.95	0.00	0.00	2.38
WV	14,408,299	108	133,410	3.758	0.302	38	291	312	350	77,191	26,252	0.78	3.70	1.85	0.93	0.00
WY	4,609,664	32	144,052	3.560	0.298	42	274	296	338	26,402	9,415	0.86	3.13	0.00	0.00	3.13

Data Date: Reflects the "as of" date of the data and current principal balance.

Application Name: WinOAS 4.4

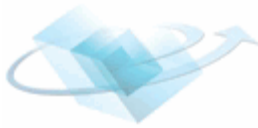
Market Time: Date/time of market yield curve used for the pricing analysis.

App Build Date: 5/11/2018 3:25:41 PM

Portfolio Name: MIAC Offering R2-0718.mdb

DB Schema Version: Portfolio: 525 Reports: 110

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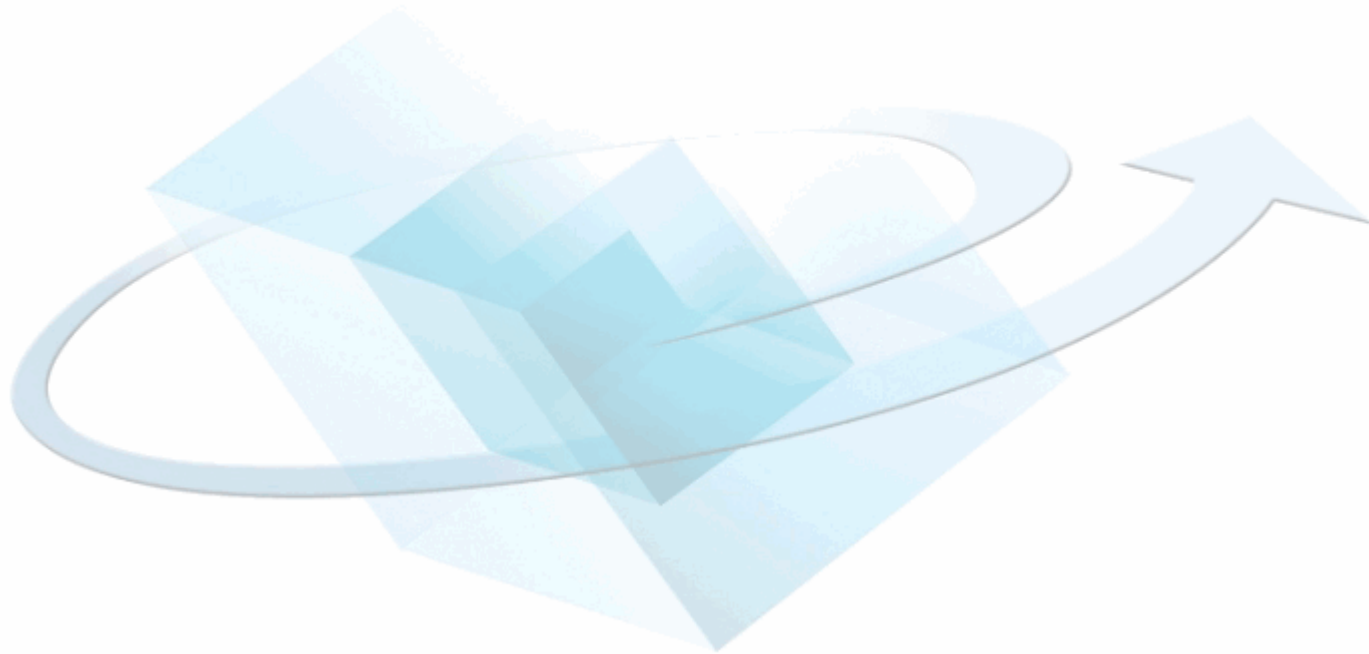
MIAC Offering R2-0718

1175: Summary by State

Data As Of: 5/31/2018
 Last Save Time: 7/5/2018 12:02:54 PM
 Market Time: 6/29/2018 3:00:06 PM
 RunID: 1

Analysis Description: Summary

State	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA RemT erm	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
Grand Totals	2,105,915,807	14,112	149,229	3.590	0.290	36	267	287	323	12,250,343	5,004,393	1.20	4.22	0.68	0.14	1.12



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:	MIAC Offering R2-0718.mdb	DB Schema Version:	Portfolio: 525 Reports: 110

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MIAC Offering R2-0718

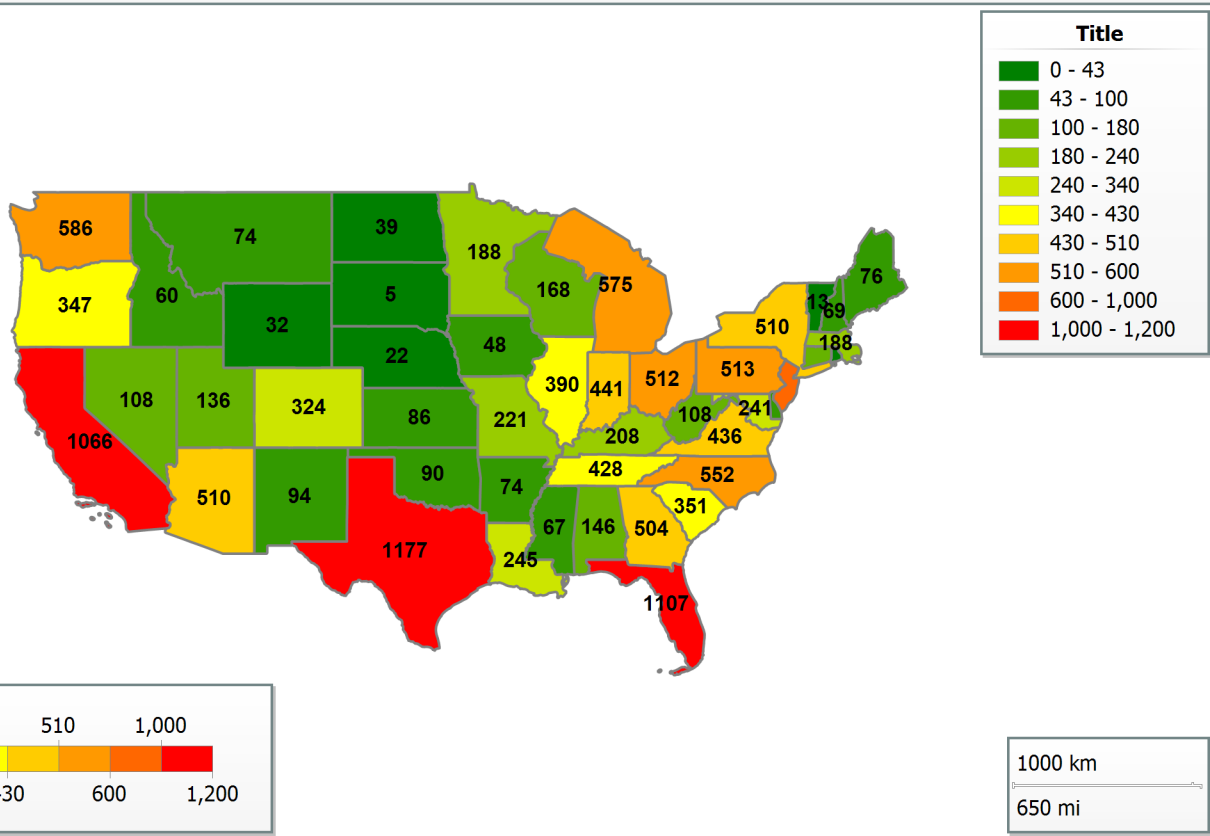
Summary by State

Market Time: 6/29/2018

Data As Of: 5/31/2018

Analysis Description: Summary

State by Number of Loans



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Disclosure Information

GENERAL INFORMATION: MIAC has been exclusively retained to offer this portfolio of \$2.1 billion 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 40 year term.

INVESTOR: FHLMC Gold makes up 34.96% of the unpaid principal balance, FNMA A/A makes up 16.61% of the unpaid principal balance, GNMA I makes up 2.97% of the unpaid principal balance and GNMA II makes up 45.46% of the unpaid principal balance.

ORIGINATION: The Seller advises that 42.01% of the loans in this portfolio were originated through a broker, 22.10% of the loans in this portfolio are correspondent, and 35.89% of the loans in this portfolio were originated on a retail basis through the Seller's branch network and origination channel.

LOAN TYPE: The Seller's database indicates that 49.03% of the unpaid principal balance totaling \$1.03 billion are Conventional loans, 2.55% of the unpaid principal balance totaling \$53.64 million are Conventional HARP loans, 30.01% of the unpaid principal balance totaling \$632.03 million are FHA loans, 4.01% of the unpaid principal balance totaling \$84.43 million are FHA 203K loans, 4.22% of the unpaid principal balance totaling \$88.90 million are FHA Streamlined, 3.37% of the unpaid principal balance totaling \$70.97 million are USDA loans, 6.26% of the unpaid principal balance totaling \$131.88 million are VA loans, and 0.55% of the unpaid principal balance totaling \$11.64 million are VA IRRRL loans.

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

OWNER OCCUPANCY: The Seller's database indicates that 94.29% of the unpaid principal balance totaling \$1.985 billion are owner occupied.

BANKRUPTCIES & FORECLOSURES: The Seller's database indicates 158 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 serviced by LoanCare.

DOCUMENTATION: The notes and deeds are maintained in hard copy format. The remainder of the documentation including title policies and 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 05/31/2018. 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/Service, 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.