



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

\$221.48 Million Servicing Offering

Offering R1-0222

Bid Date: 2/8/2022

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



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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 \$221.48 million Fannie Mae, Freddie Mac, and Ginnie Mae mortgage servicing portfolio. The portfolio is being offered by a mortgage company that originates loans with an Indiana concentration. The Seller will be providing full representations and warranties for the loans included in this offering.

Key portfolio characteristics include:

**Percentages below represented as % of loan count*

- \$191,424 Average Loan Size
- 64.91% FNMA A/A
- 29.47% FHLMC ARC
- 5.62% GNMA II
- Weighted average interest rate of 3.181%
- Weighted average delinquency rate of 1.39%
- Weighted average loan Age of 15 months
- Weighted average FICO of 748

Data contained in this offering is provided by the Seller and is as of 12/31/2021. 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

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

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

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

Robert Fear, Managing Director, 212-233-1250 ext. 230

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, Senior Vice President, ext. 278

Buck Burns, Senior Vice President, ext. 108



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Portfolio Summary Information - Total

TOTAL PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FNMA_A/A	66.13%
FHLMC_Gold	28.18%
GNMA_II	5.69%

PRINCIPAL BALANCE:	\$221,477,171
NUMBER OF LOANS:	1,157

WEIGHTED AVERAGE:

INTEREST RATE	3.181%
SERVICE FEE	0.255%
ORIGINAL TERM (MONTHS)	326
REMAINING TERM (MONTHS)	311
AGE	15

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$191,424
PRINCIPAL & INTEREST	\$964
TAX & INSURANCE	\$343

MONTHLY P&I CONSTANT:	\$1,114,868
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MONTHLY T&I CONSTANT:	\$396,832
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ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$1,762,704
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<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	11	0.95%
60 DAYS	3	0.26%
90 DAYS	1	0.09%
SUBTOTAL:	15	1.30%
120 DAYS PLUS / FCL	1	0.09%
TOTAL DELINQUENCIES:		1.38%
FICO		748
NZWAVG Orig LTV		79.39%

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 (%)
CO	1	0.09%	\$163,920	0.07%	\$125	100.00%	\$656	0.40%
FL	19	1.64%	\$5,565,445	2.51%	\$12,527	100.00%	\$75,134	1.35%
IL	9	0.78%	\$1,783,940	0.81%	\$6,535	100.00%	\$25,510	1.43%
IN	1,005	86.86%	\$190,135,083	85.85%	\$329,853	94.93%	\$1,426,013	0.75%
KY	2	0.17%	\$290,381	0.13%	\$408	50.00%	\$2,642	0.91%
MI	17	1.47%	\$3,638,782	1.64%	\$5,521	82.35%	\$28,746	0.79%
MO	26	2.25%	\$5,258,651	2.37%	\$9,425	88.46%	\$59,949	1.14%
NC	2	0.17%	\$319,151	0.14%	\$632	100.00%	\$4,053	1.27%
OH	74	6.40%	\$13,917,855	6.28%	\$31,031	93.24%	\$135,003	0.97%
SC	1	0.09%	\$333,073	0.15%	\$584	100.00%	\$3,764	1.13%
TN	1	0.09%	\$70,889	0.03%	\$192	100.00%	\$1,233	1.74%
	1,157	100%	\$221,477,171	100%	\$396,832	94.56%	\$1,762,704	0.80%



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Portfolio Summary Information - FNMA

FNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FNMA A/A 100.00%

PRINCIPAL BALANCE: \$146,463,257
NUMBER OF LOANS: 751

WEIGHTED AVERAGE:

INTEREST RATE 3.163%
 SERVICE FEE 0.250%
 ORIGINAL TERM (MONTHS) 322
 REMAINING TERM (MONTHS) 307
 AGE 16

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$195,024
 PRINCIPAL & INTEREST \$994
 TAX & INSURANCE \$352

MONTHLY P&I CONSTANT: \$746,817

MONTHLY T&I CONSTANT: \$264,241

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$1,176,370

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	5	0.67%
60 DAYS	1	0.13%
90 DAYS	1	0.13%
SUBTOTAL:	7	0.93%
120 DAYS PLUS / FCL	0	0.00%
TOTAL DELINQUENCIES:		0.93%
FICO		754
NZWAVG Orig LTV		78.05%

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 (%)
CO	1	0.13%	\$163,920	0.11%	\$125	100.00%	\$656	0.40%
FL	6	0.80%	\$1,796,355	1.23%	\$3,413	100.00%	\$21,916	1.22%
IL	5	0.67%	\$1,032,631	0.71%	\$4,709	100.00%	\$20,446	1.98%
IN	652	86.82%	\$125,764,762	85.87%	\$220,050	94.33%	\$955,812	0.76%
KY	1	0.13%	\$86,620	0.06%	\$0	0.00%	\$0	0.00%
MI	11	1.46%	\$2,682,441	1.83%	\$3,512	72.73%	\$18,241	0.68%
MO	19	2.53%	\$4,255,746	2.91%	\$7,629	84.21%	\$48,516	1.14%
NC	1	0.13%	\$188,983	0.13%	\$448	100.00%	\$2,891	1.53%
OH	53	7.06%	\$10,087,836	6.89%	\$23,580	96.23%	\$102,896	1.02%
SC	1	0.13%	\$333,073	0.23%	\$584	100.00%	\$3,764	1.13%
TN	1	0.13%	\$70,889	0.05%	\$192	100.00%	\$1,233	1.74%
	751	100%	\$146,463,257	100%	\$264,241	93.88%	\$1,176,370	0.80%



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Portfolio Summary Information - FHLMC

FHLMC PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FHLMC ARC 100.00%

PRINCIPAL BALANCE: \$62,404,283
NUMBER OF LOANS: 341

WEIGHTED AVERAGE:

INTEREST RATE 3.186%
SERVICE FEE 0.250%
ORIGINAL TERM (MONTHS) 327
REMAINING TERM (MONTHS) 315
AGE 13

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$183,004
PRINCIPAL & INTEREST \$911
TAX & INSURANCE \$322

MONTHLY P&I CONSTANT: \$310,812

MONTHLY T&I CONSTANT: \$109,879

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$491,126

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	2	0.59%
60 DAYS	0	0.00%
90 DAYS	0	0.00%
SUBTOTAL:	2	0.59%
120 DAYS PLUS / FCL	0	0.00%
TOTAL DELINQUENCIES:		0.59%
FICO		747
NZWAVG Orig LTV		79.04%

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 (%)
FL	9	2.64%	\$2,848,205	4.56%	\$6,487	100.00%	\$39,305	1.38%
IL	1	0.29%	\$112,098	0.18%	\$284	100.00%	\$1,233	1.10%
IN	309	90.62%	\$55,693,859	89.25%	\$96,192	95.47%	\$417,704	0.75%
MI	4	1.17%	\$710,049	1.14%	\$1,392	100.00%	\$7,314	1.03%
MO	2	0.59%	\$313,643	0.50%	\$520	100.00%	\$3,356	1.07%
NC	1	0.29%	\$130,167	0.21%	\$184	100.00%	\$1,185	0.91%
OH	15	4.40%	\$2,596,262	4.16%	\$4,820	80.00%	\$21,030	0.81%
	341	100%	\$62,404,283	100%	\$109,879	95.02%	\$491,126	0.79%



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Portfolio Summary Information - GNMA

GNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

GNMA_II	100.00%
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PRINCIPAL BALANCE:	\$12,609,631
NUMBER OF LOANS:	65

WEIGHTED AVERAGE:

INTEREST RATE	3.364%
SERVICE FEE	0.336%
ORIGINAL TERM (MONTHS)	360
REMAINING TERM (MONTHS)	345
AGE	16

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$193,994
PRINCIPAL & INTEREST	\$881
TAX & INSURANCE	\$349

MONTHLY P&I CONSTANT:	\$57,239
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MONTHLY T&I CONSTANT:	\$22,711
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ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$102,180
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<u>DELINQUENCIES:</u>	<u># OF</u> <u>LOANS</u>	<u>% OF</u> <u>LOANS</u>
30 DAYS	4	6.15%
60 DAYS	2	3.08%
90 DAYS	0	0.00%

SUBTOTAL:	6	9.23%
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120 DAYS PLUS / FCL	1	1.54%
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TOTAL DELINQUENCIES:		10.77%
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FICO		687
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NZWAVG Orig LTV		96.64%
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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 (%)
FL	4	6.15%	\$920,886	7.30%	\$2,627	100.00%	\$13,813	1.50%
IL	3	4.62%	\$639,211	5.07%	\$1,542	100.00%	\$3,835	0.60%
IN	44	67.69%	\$8,676,462	68.81%	\$13,610	100.00%	\$59,000	0.68%
KY	1	1.54%	\$203,761	1.62%	\$408	100.00%	\$2,629	1.29%
MI	2	3.08%	\$246,292	1.95%	\$617	100.00%	\$3,226	1.31%
MO	5	7.69%	\$689,262	5.47%	\$1,276	100.00%	\$8,202	1.19%
OH	6	9.23%	\$1,233,757	9.78%	\$2,631	100.00%	\$11,474	0.93%
	65	100%	\$12,609,631	100%	\$22,711	100.00%	\$102,180	0.81%



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Portfolio Characteristics

MIAC Offering R1-0222

Summary by Investor

Analysis Description: Summary

Market Time: 12/31/2021

Data As Of: 12/31/2021

Investor by Percentage of UPB



Investor	Loan Count	UPB	% of UPB
FHLMC_ARC	341	62,404,283	28.18%
FNMA_A/A	751	146,463,257	66.13%
GNMA_II	65	12,609,631	5.69%
Total	1,157	221,477,171	100.00%

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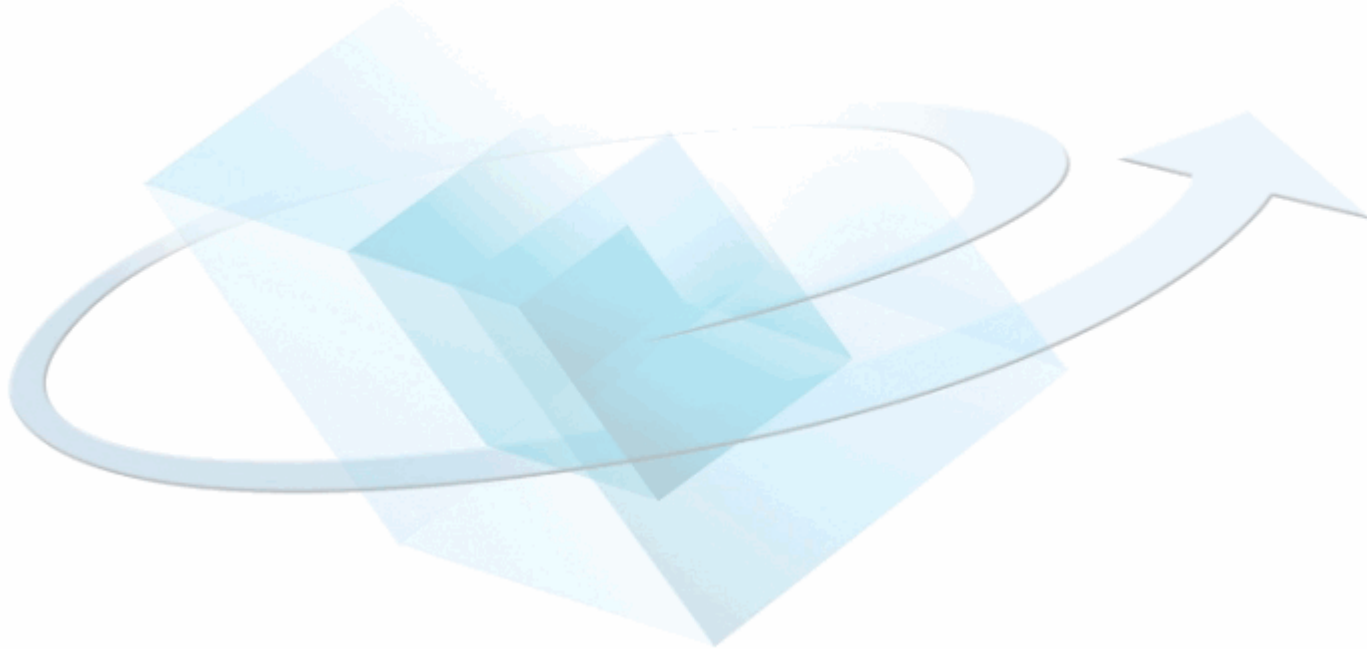
MIAC Offering R1-0222

1110: Summary by Investor

Data As Of: 12/31/2021
 Last Save Time: 1/3/2022 8:36:53 AM
 Market Time: 12/31/2021 3:00:02 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0222

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	62,404,283	341	183,004	3.186	0.250	13	313	315	327	310,812	109,879	0.79	0.59	0.00	0.00	0.00
FNMA_A/A	146,463,257	751	195,024	3.163	0.250	16	304	307	322	746,817	264,241	0.80	0.67	0.13	0.13	0.00
GNMA_II	12,609,631	65	193,994	3.364	0.336	16	344	345	360	57,239	22,711	0.81	6.15	3.08	0.00	1.54
Grand Totals	221,477,171	1,157	191,424	3.181	0.255	15	309	311	326	1,114,868	396,832	0.80	0.95	0.26	0.09	0.09



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 R1-0222

Application Name: WinOAS 4.4.2
 App Build Date: 8/24/2021 5:36:05 PM
 DB Schema Version: Portfolio: 595 Reports: 110

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MIAC Offering R1-0222

1120: Summary by Investor by Prepayment

Data As Of: 12/31/2021
 Last Save Time: 1/3/2022 8:36:53 AM
 Market Time: 12/31/2021 3:00:02 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0222

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	9,994,864	52	192,209	2.688	0.250	13	166	168	180	72,340	15,990	0.70	0.00	0.00	0.00	0.00
	CONV30	52,409,419	289	181,347	3.281	0.250	13	340	343	355	238,472	93,890	0.80	0.69	0.00	0.00	0.00
Total:	FHLMC_ARC	62,404,283	341	183,004	3.186	0.250	13	313	315	327	310,812	109,879	0.79	0.59	0.00	0.00	0.00
FNMA_A/A	CONV15	24,419,141	133	183,603	2.727	0.250	16	162	164	179	182,333	46,133	0.84	0.75	0.00	0.75	0.00
	CONV30	122,044,116	618	197,482	3.250	0.250	16	333	335	351	564,484	218,108	0.79	0.65	0.16	0.00	0.00
Total:	FNMA_A/A	146,463,257	751	195,024	3.163	0.250	16	304	307	322	746,817	264,241	0.80	0.67	0.13	0.13	0.00
GNMA_II	GOVT30	12,609,631	65	193,994	3.364	0.336	16	344	345	360	57,239	22,711	0.81	6.15	3.08	0.00	1.54
Total:	GNMA_II	12,609,631	65	193,994	3.364	0.336	16	344	345	360	57,239	22,711	0.81	6.15	3.08	0.00	1.54
Grand Totals		221,477,171	1,157	191,424	3.181	0.255	15	309	311	326	1,114,868	396,832	0.80	0.95	0.26	0.09	0.09

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 R1-0222

Application Name: WinOAS 4.4.2
 App Build Date: 8/24/2021 5:36:05 PM
 DB Schema Version: Portfolio: 595 Reports: 110

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MIAC Offering R1-0222

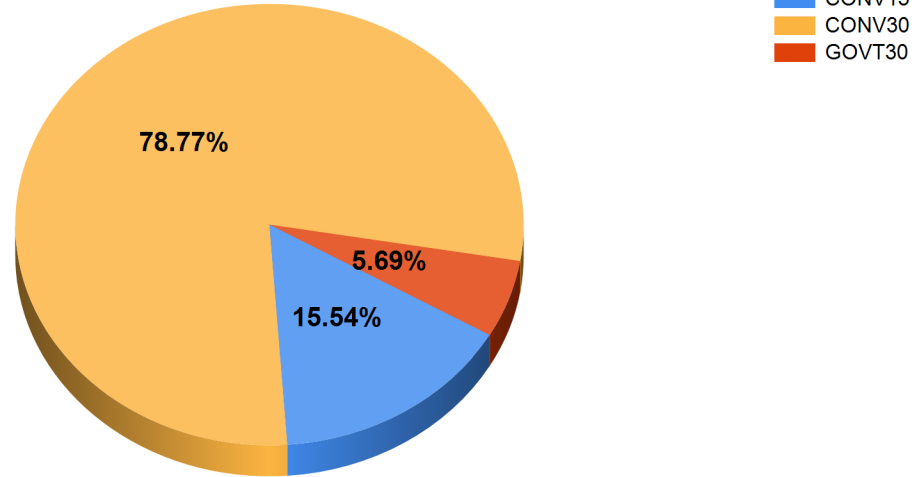
Summary by Prepay

Market Time: 12/31/2021

Data As Of: 12/31/2021

Analysis Description: Summary

Prepay by Percentage of UPB



Prepay	Loan Count	UPB	% of UPB
CONV15	185	34,414,005	15.54%
CONV30	907	174,453,535	78.77%
GOVT30	65	12,609,631	5.69%
Total	1,157	221,477,171	100.00%

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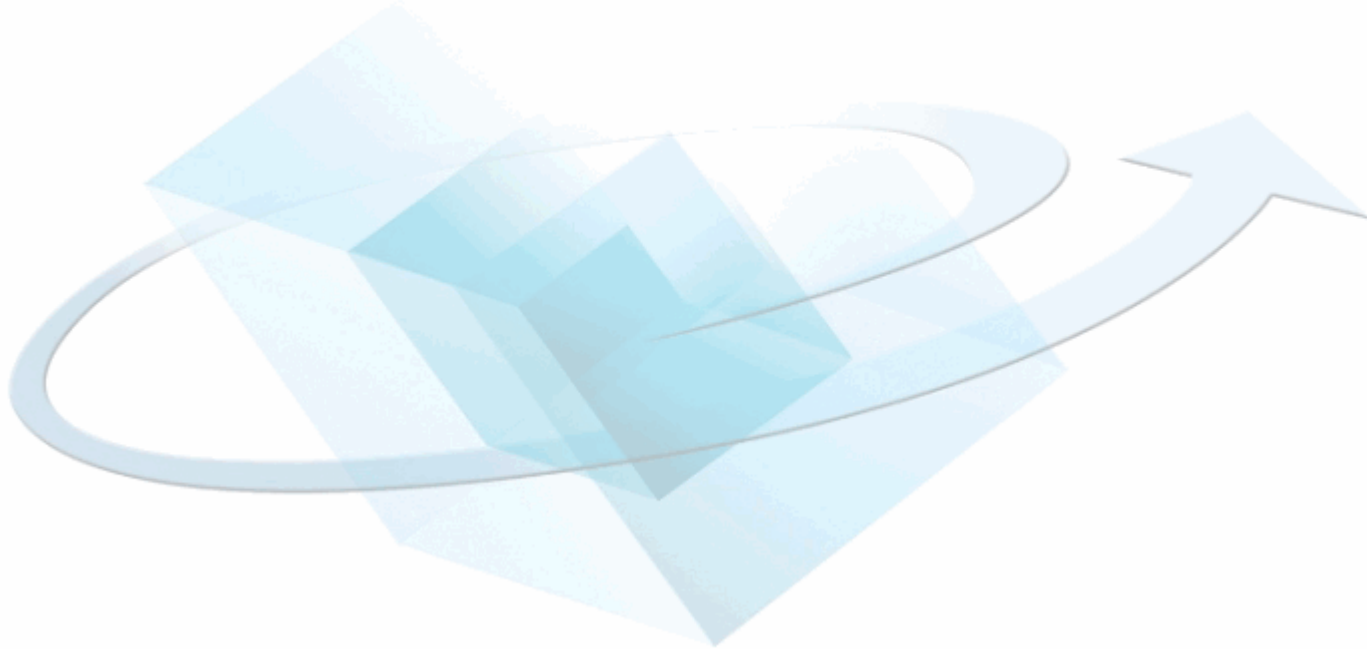
MIAC Offering R1-0222

1135: Summary by Prepayment

Data As Of: 12/31/2021
 Last Save Time: 1/3/2022 8:36:53 AM
 Market Time: 12/31/2021 3:00:02 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0222

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	34,414,005	185	186,022	2.715	0.250	15	163	165	179	254,673	62,123	0.80	0.54	0.00	0.54	0.00
CONV30	174,453,535	907	192,341	3.259	0.250	15	335	338	352	802,956	311,998	0.79	0.66	0.11	0.00	0.00
GOVT30	12,609,631	65	193,994	3.364	0.336	16	344	345	360	57,239	22,711	0.81	6.15	3.08	0.00	1.54
Grand Totals	221,477,171	1,157	191,424	3.181	0.255	15	309	311	326	1,114,868	396,832	0.80	0.95	0.26	0.09	0.09



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.2
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	8/24/2021 5:36:05 PM
Portfolio Name:	MIAC Offering R1-0222	DB Schema Version:	Portfolio: 595 Reports: 110

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MIAC Offering R1-0222

1140: Summary by Prepayment by Note Rate

Data As Of: 12/31/2021
 Last Save Time: 1/3/2022 8:36:53 AM
 Market Time: 12/31/2021 3:00:02 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0222

Prepay Model	Note Rate Range	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	< 2.50	8,032,597	27	297,504	2.309	0.250	13	165	166	179	57,220	11,880	0.69	0.00	0.00	0.00	0.00
	2.50 - 2.99	19,303,666	103	187,414	2.685	0.250	15	163	165	179	142,111	37,033	0.85	0.00	0.00	0.00	0.00
	3.00 - 3.49	5,591,897	41	136,388	3.124	0.250	16	161	165	180	43,434	10,778	0.85	2.44	0.00	2.44	0.00
	3.50 - 3.99	1,001,946	10	100,195	3.612	0.250	20	157	160	180	8,018	1,469	0.64	0.00	0.00	0.00	0.00
	4.00 - 4.49	483,899	4	120,975	4.093	0.250	18	162	163	180	3,889	962	0.86	0.00	0.00	0.00	0.00
Total: CONV15		34,414,005	185	186,022	2.715	0.250	15	163	165	179	254,673	62,123	0.80	0.54	0.00	0.54	0.00
CONV30	< 2.50	340,572	2	170,286	2.375	0.250	13	228	228	240	1,858	60	0.08	0.00	0.00	0.00	0.00
	2.50 - 2.99	42,433,300	179	237,058	2.802	0.250	13	339	341	353	182,788	69,438	0.73	0.00	0.00	0.00	0.00
	3.00 - 3.49	84,830,461	421	201,498	3.181	0.250	15	334	335	350	387,850	149,236	0.78	0.71	0.00	0.00	0.00
	3.50 - 3.99	36,282,869	220	164,922	3.613	0.250	17	335	339	355	173,891	69,359	0.83	0.91	0.45	0.00	0.00
	4.00 - 4.49	4,715,990	35	134,743	4.120	0.250	16	339	341	357	23,634	11,341	1.09	2.86	0.00	0.00	0.00
	4.50 - 4.99	3,475,861	29	119,857	4.635	0.250	19	337	342	360	18,484	6,822	0.88	0.00	0.00	0.00	0.00
	5.00 - 5.49	1,664,371	14	118,884	5.142	0.250	28	327	332	360	9,736	3,773	1.05	0.00	0.00	0.00	0.00
5.50 - 5.99	710,111	7	101,444	5.543	0.250	36	321	324	360	4,715	1,969	1.14	0.00	0.00	0.00	0.00	
Total: CONV30		174,453,535	907	192,341	3.259	0.250	15	335	338	352	802,956	311,998	0.79	0.66	0.11	0.00	0.00
GOVT30	< 2.50	311,736	2	155,868	2.335	0.275	10	350	350	360	1,230	830	1.50	0.00	0.00	0.00	0.00
	2.50 - 2.99	2,770,499	12	230,875	2.754	0.230	15	345	346	360	11,641	5,034	0.84	8.33	0.00	0.00	0.00
	3.00 - 3.49	5,001,838	24	208,410	3.215	0.317	17	344	344	360	22,289	8,156	0.74	4.17	4.17	0.00	0.00
	3.50 - 3.99	2,609,568	15	173,971	3.656	0.405	18	342	343	360	12,298	4,859	0.82	0.00	6.67	0.00	0.00
	4.00 - 4.49	981,040	6	163,507	4.158	0.311	13	347	347	360	4,862	2,023	1.06	16.67	0.00	0.00	0.00
4.50 - 4.99	934,950	6	155,825	4.664	0.604	16	346	346	360	4,919	1,810	0.57	16.67	0.00	0.00	0.00	16.67
Total: GOVT30		12,609,631	65	193,994	3.364	0.336	16	344	345	360	57,239	22,711	0.81	6.15	3.08	0.00	1.54
Grand Totals		221,477,171	1,157	191,424	3.181	0.255	15	309	311	326	1,114,868	396,832	0.80	0.95	0.26	0.09	0.09

Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.2
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	8/24/2021 5:36:05 PM
Portfolio Name:	MIAC Offering R1-0222	DB Schema Version:	Portfolio: 595 Reports: 110

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MIAC Offering R1-0222

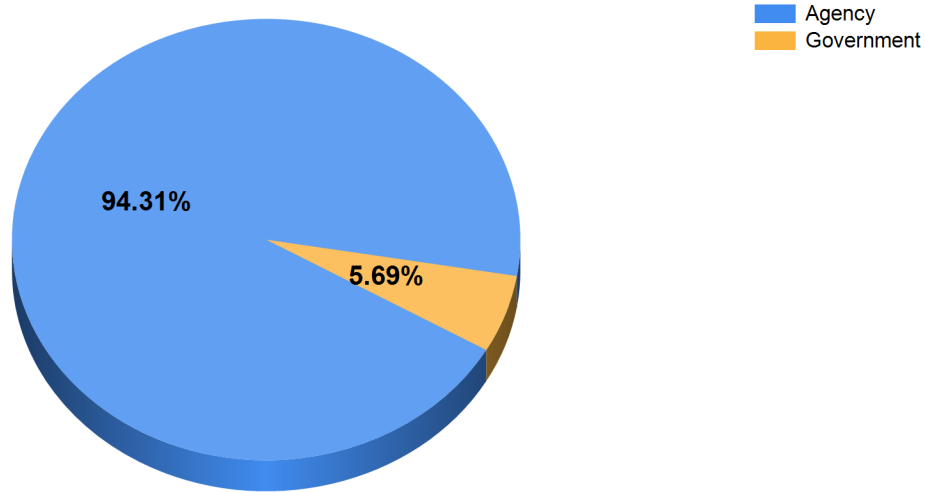
Summary by Agency Flag

Analysis Description: Summary

Market Time: 12/31/2021

Data As Of: 12/31/2021

Agency Flag by Percentage of UPB



Agency Flag	Loan Count	UPB	% of UPB
Agency	1,092	208,867,540	94.31%
Government	65	12,609,631	5.69%
Total	1,157	221,477,171	100.00%

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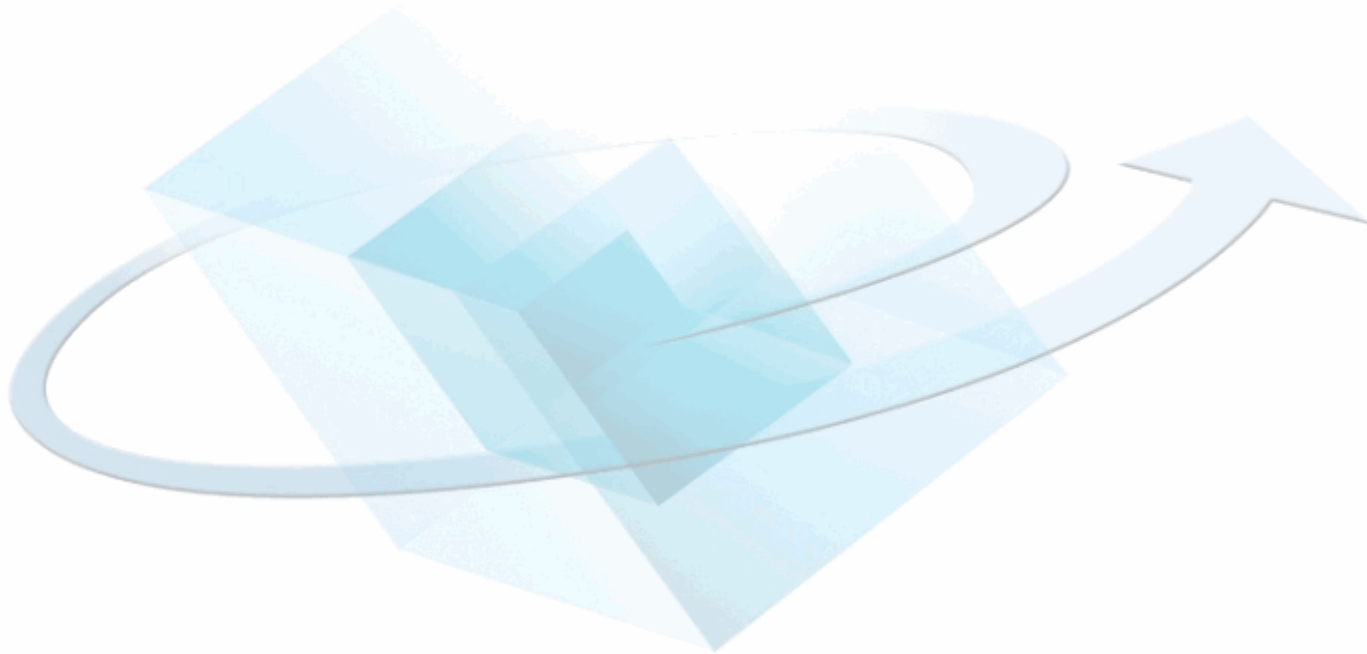
MIAC Offering R1-0222

1180: Summary by Agency Flag

Data As Of: 12/31/2021
 Last Save Time: 1/3/2022 8:36:53 AM
 Market Time: 12/31/2021 3:00:02 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0222

Agency Flag	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+
Agency	208,867,540	1,092	191,271	3.170	0.250	15	307	309	324	1,057,629	374,120	0.80	0.64	0.09	0.09	0.00
Government	12,609,631	65	193,994	3.364	0.336	16	344	345	360	57,239	22,711	0.81	6.15	3.08	0.00	1.54
Grand Totals	221,477,171	1,157	191,424	3.181	0.255	15	309	311	326	1,114,868	396,832	0.80	0.95	0.26	0.09	0.09



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.2
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	8/24/2021 5:36:05 PM
Portfolio Name:	MIAC Offering R1-0222	DB Schema Version:	Portfolio: 595 Reports: 110

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MIAC Offering R1-0222

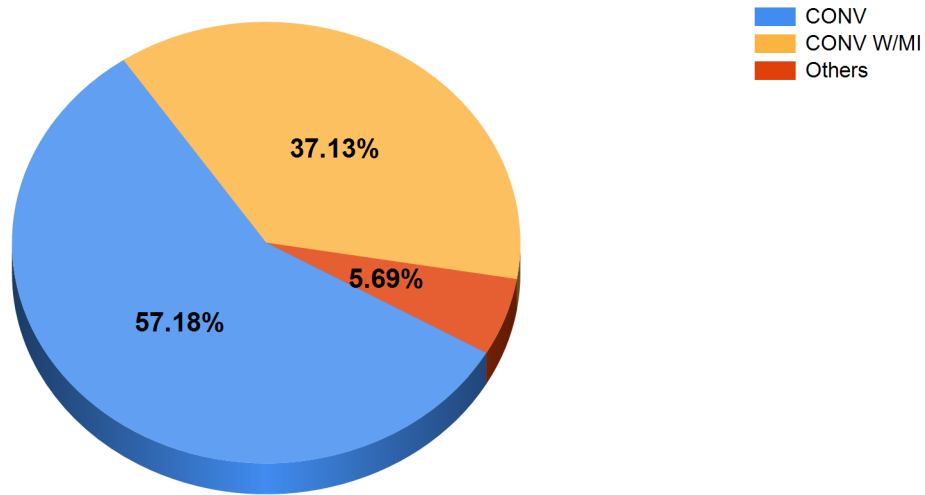
Summary by Note Type Detail

Analysis Description: Summary

Market Time: 12/31/2021

Data As Of: 12/31/2021

Note Type Detail by Percentage of UPB



Note Type Detail	Loan Count	UPB	% of UPB
CONV	664	126,637,208	57.18%
CONV W/MI	428	82,230,333	37.13%
FHA	30	5,226,598	2.36%
USDA	6	920,607	0.42%
VA	21	4,803,114	2.17%
VA-IRRL	8	1,659,312	0.75%
Total	1,157	221,477,171	100.00%

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MIAC Offering R1-0222

1185: Summary by Note Type Detail

Data As Of: 12/31/2021
 Last Save Time: 1/3/2022 8:36:53 AM
 Market Time: 12/31/2021 3:00:02 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0222

Note Type	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+
CONV	126,637,208	664	190,719	3.119	0.250	15	289	293	307	675,074	227,242	0.80	0.45	0.00	0.15	0.00
CONV W/MI	82,230,333	428	192,127	3.248	0.250	15	333	335	349	382,555	146,879	0.79	0.93	0.23	0.00	0.00
FHA	5,226,598	30	174,220	3.415	0.330	16	345	345	360	23,839	11,690	1.01	10.00	0.00	0.00	3.33
USDA	920,607	6	153,434	4.429	0.514	17	344	344	360	4,735	1,505	0.75	16.67	0.00	0.00	0.00
VA	4,803,114	21	228,720	3.252	0.326	15	345	345	360	21,462	6,738	0.61	0.00	9.52	0.00	0.00
VA-IRRL	1,659,312	8	207,414	2.936	0.284	18	340	342	360	7,203	2,778	0.78	0.00	0.00	0.00	0.00
Grand Totals	221,477,171	1,157	191,424	3.181	0.255	15	309	311	326	1,114,868	396,832	0.80	0.95	0.26	0.09	0.09



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

Application Name: WinOAS 4.4.2

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

App Build Date: 8/24/2021 5:36:05 PM

Portfolio Name: MIAC Offering R1-0222

DB Schema Version: Portfolio: 595 Reports: 110

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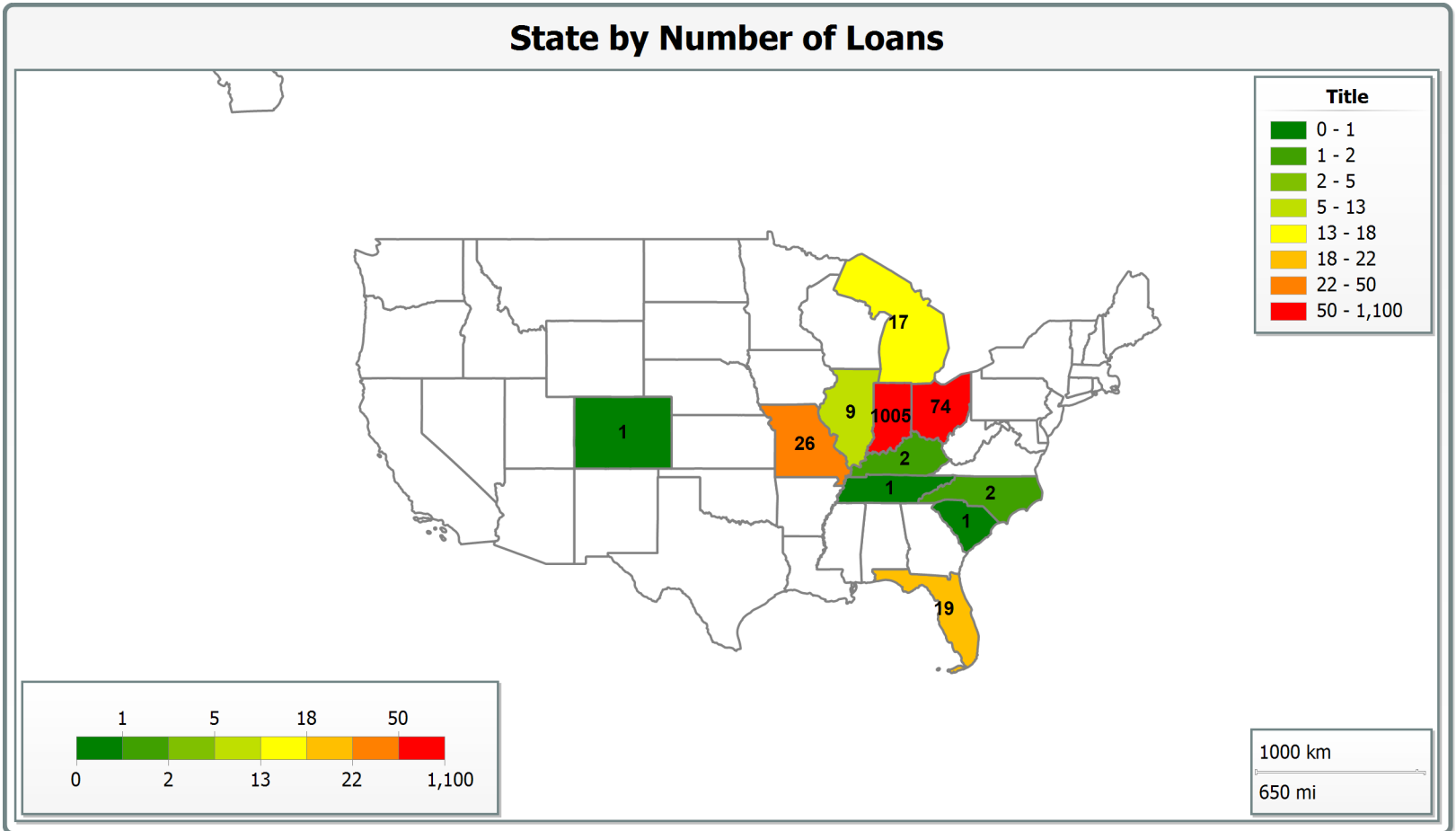
MIAC Offering R1-0222

Summary by State

Market Time: 12/31/2021

Data As Of: 12/31/2021

Analysis Description: Summary



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Analytical Solutions for the Financial Industry

Disclosure Information

GENERAL INFORMATION: MIAC has been exclusively retained to offer this portfolio of \$221.48 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: FNMA A/A makes up 66.13% of the unpaid principal balance, FHLMC Gold makes up 28.18% of the unpaid principal balance, and GNMA II makes up 5.69% of the unpaid principal balance.

ORIGINATION: The Seller advises that 100% of the loans in this portfolio were originated on a retail basis through the Seller's branch network.

LOAN TYPE: The Seller's database indicates that 57.18% of the unpaid principal balance totaling \$126.64 million are Conventional loans, 37.13% of the unpaid principal balance totaling \$82.23 million are Conventional loans with Mortgage Insurance, 2.36% of the unpaid principal balance totaling \$5.23 million are FHA, 1.82% of the unpaid principal balance totaling \$4.80 million are VA, and the remaining 1.17% of the unpaid principal balance totaling \$2.58 million are USDA and VA-IRRL.

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

OWNER OCCUPANCY: The Seller's database indicates that 93.78% of the unpaid principal balance totaling \$207.86 million are owner occupied.

BANKRUPTCIES & FORECLOSURES: The Seller's database indicates 1 loan is 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 Dovenmuehle Mortgage Inc (DMI).

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 12/31/2021. 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.