



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

\$300 Million Servicing Offering

Offering R2-0322

Bid Date: 3/22/2022

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 \$300 million Fannie Mae 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*

- \$228,163 Average Loan Size
- 75.67% FNMA A/A
- 24.33% GNMA II
- Weighted average interest rate of 3.322%
- Weighted average delinquency rate of 1.23%
- Weighted average loan Age of 5 months
- Weighted average FICO of 725

Data contained in this offering is provided by the Seller and is as of 2/28/2022. 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	74.63%
GNMA_II	25.37%

PRINCIPAL BALANCE:	\$300,034,470
NUMBER OF LOANS:	1,315

WEIGHTED AVERAGE:

INTEREST RATE	3.322%
SERVICE FEE	0.328%
ORIGINAL TERM (MONTHS)	344
REMAINING TERM (MONTHS)	339
AGE	5

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$228,163
PRINCIPAL & INTEREST	\$1,068
TAX & INSURANCE	\$413

MONTHLY P&I CONSTANT:	\$1,403,807
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MONTHLY T&I CONSTANT:	\$543,380
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ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$2,632,201
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<u>DELINQUENCIES:</u>	<u># OF LOANS</u>	<u>% OF LOANS</u>
30 DAYS	11	0.84%
60 DAYS	2	0.15%
90 DAYS	1	0.08%
SUBTOTAL:	14	1.06%
120 DAYS PLUS / FCL	2	0.15%
TOTAL DELINQUENCIES:		1.22%
FICO		725
NZWAVG Orig LTV		82.35%

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 (%)
AZ	3	0.23%	\$847,197	0.28%	\$744	66.67%	\$3,219	0.38%
CA	49	3.73%	\$18,387,208	6.13%	\$22,596	85.71%	\$97,452	0.53%
CO	15	1.14%	\$4,905,682	1.64%	\$6,060	100.00%	\$31,887	0.65%
FL	17	1.29%	\$3,380,217	1.13%	\$5,432	94.12%	\$35,154	1.04%
GA	57	4.33%	\$13,272,573	4.42%	\$23,739	98.25%	\$155,289	1.17%
IL	330	25.10%	\$70,765,643	23.59%	\$197,932	95.76%	\$863,341	1.22%
IN	563	42.81%	\$122,246,951	40.74%	\$171,551	94.49%	\$745,706	0.61%
MI	31	2.36%	\$7,659,517	2.55%	\$12,531	90.32%	\$67,404	0.88%
MN	1	0.08%	\$248,954	0.08%	\$270	100.00%	\$1,170	0.47%
MO	3	0.23%	\$597,471	0.20%	\$886	100.00%	\$11,471	1.92%
NV	4	0.30%	\$869,886	0.29%	\$938	100.00%	\$2,784	0.32%
OH	9	0.68%	\$2,241,808	0.75%	\$3,850	88.89%	\$16,814	0.75%
OR	8	0.61%	\$2,873,008	0.96%	\$3,709	100.00%	\$24,708	0.86%
TN	1	0.08%	\$149,568	0.05%	\$214	100.00%	\$1,376	0.92%
TX	3	0.23%	\$915,965	0.31%	\$2,696	100.00%	\$21,708	2.37%
WA	46	3.50%	\$14,243,217	4.75%	\$17,225	93.48%	\$75,489	0.53%
WI	175	13.31%	\$36,429,605	12.14%	\$73,008	90.86%	\$477,228	1.31%
	1,315	100%	\$300,034,470	100%	\$543,380	94.07%	\$2,632,201	0.88%



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Portfolio Summary Information - FNMA

FNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FNMA A/A 100.00%

PRINCIPAL BALANCE: \$223,903,144
NUMBER OF LOANS: 995

WEIGHTED AVERAGE:

INTEREST RATE 3.302%
SERVICE FEE 0.250%
ORIGINAL TERM (MONTHS) 339
REMAINING TERM (MONTHS) 334
AGE 5

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$225,028
PRINCIPAL & INTEREST \$1,069
TAX & INSURANCE \$381

MONTHLY P&I CONSTANT: \$1,063,423

MONTHLY T&I CONSTANT: \$379,011

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$1,811,999

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	0	0.00%
60 DAYS	0	0.00%
90 DAYS	0	0.00%
SUBTOTAL:	-	0.00%
120 DAYS PLUS / FCL	0	0.00%
TOTAL DELINQUENCIES:		0.00%
FICO		743
NZWAVG Orig LTV		78.15%

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 (%)
AZ	3	0.30%	\$847,197	0.38%	\$744	66.67%	\$3,219	0.38%
CA	43	4.32%	\$15,872,528	7.09%	\$17,804	83.72%	\$77,775	0.49%
CO	15	1.51%	\$4,905,682	2.19%	\$6,060	100.00%	\$31,887	0.65%
FL	12	1.21%	\$2,247,135	1.00%	\$3,098	91.67%	\$20,000	0.89%
GA	24	2.41%	\$5,449,989	2.43%	\$8,307	95.83%	\$55,045	1.01%
IL	216	21.71%	\$47,713,396	21.31%	\$128,904	93.52%	\$563,018	1.18%
IN	469	47.14%	\$99,619,078	44.49%	\$135,096	93.39%	\$587,753	0.59%
MI	26	2.61%	\$6,571,800	2.94%	\$10,338	88.46%	\$56,517	0.86%
MO	1	0.10%	\$160,434	0.07%	\$227	100.00%	\$1,460	0.91%
NV	4	0.40%	\$869,886	0.39%	\$938	100.00%	\$2,784	0.32%
OH	9	0.90%	\$2,241,808	1.00%	\$3,850	88.89%	\$16,814	0.75%
OR	6	0.60%	\$2,081,078	0.93%	\$2,721	100.00%	\$17,689	0.85%
TN	1	0.10%	\$149,568	0.07%	\$214	100.00%	\$1,376	0.92%
TX	1	0.10%	\$374,633	0.17%	\$808	100.00%	\$9,516	2.54%
WA	33	3.32%	\$9,167,578	4.09%	\$10,850	90.91%	\$46,755	0.51%
WI	132	13.27%	\$25,631,354	11.45%	\$49,055	87.88%	\$320,392	1.25%
	995	100%	\$223,903,144	100%	\$379,011	92.16%	\$1,811,999	0.81%



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Portfolio Summary Information - GNMA

GNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

GNMA_II 100.00%

PRINCIPAL BALANCE: \$76,131,326
NUMBER OF LOANS: 320

WEIGHTED AVERAGE:

INTEREST RATE 3.382%
SERVICE FEE 0.556%
ORIGINAL TERM (MONTHS) 360
REMAINING TERM (MONTHS) 355
AGE 5

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$237,910
PRINCIPAL & INTEREST \$1,064
TAX & INSURANCE \$514

MONTHLY P&I CONSTANT: \$340,384

MONTHLY T&I CONSTANT: \$164,369

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$821,451

<u>DELINQUENCIES:</u>	<u># OF LOANS</u>	<u>% OF LOANS</u>
30 DAYS	11	3.44%
60 DAYS	2	0.63%
90 DAYS	1	0.31%
SUBTOTAL:	14	4.38%
120 DAYS PLUS / FCL	2	0.63%
TOTAL DELINQUENCIES:		5.00%
FICO		672
NZWAVG Orig LTV		94.72%

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 (%)
CA	6	1.88%	\$2,514,680	3.30%	\$4,793	100.00%	\$20,872	0.83%
FL	5	1.56%	\$1,133,082	1.49%	\$2,334	100.00%	\$15,070	1.33%
GA	33	10.31%	\$7,822,585	10.28%	\$15,432	100.00%	\$100,129	1.28%
IL	114	35.63%	\$23,052,248	30.28%	\$69,028	100.00%	\$301,984	1.31%
IN	94	29.38%	\$22,627,873	29.72%	\$36,455	100.00%	\$158,395	0.70%
MI	5	1.56%	\$1,087,716	1.43%	\$2,193	100.00%	\$11,421	1.05%
MN	1	0.31%	\$248,954	0.33%	\$270	100.00%	\$1,170	0.47%
MO	2	0.63%	\$437,037	0.57%	\$659	100.00%	\$10,008	2.29%
OR	2	0.63%	\$791,930	1.04%	\$989	100.00%	\$6,811	0.86%
TX	2	0.63%	\$541,332	0.71%	\$1,888	100.00%	\$12,180	2.25%
WA	13	4.06%	\$5,075,638	6.67%	\$6,375	100.00%	\$27,916	0.55%
WI	43	13.44%	\$10,798,252	14.18%	\$23,953	100.00%	\$155,495	1.44%
	320	100%	\$76,131,326	100%	\$164,369	100.00%	\$821,451	1.08%



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Portfolio Characteristics

MIAC Offering R2-0322

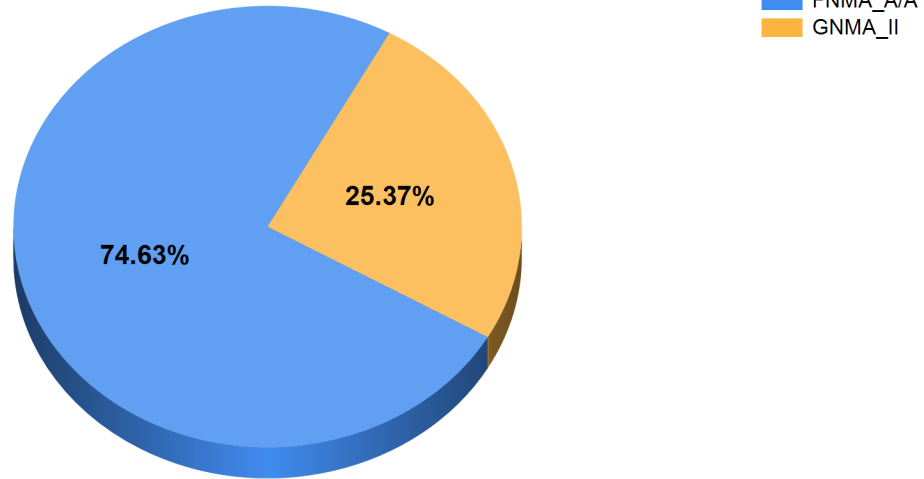
Summary by Investor

Market Time: 2/28/2022

Data As Of: 2/28/2022

Analysis Description: Summary

Investor by Percentage of UPB



Investor	Loan Count	UPB	% of UPB
FNMA_A/A	995	223,903,144	74.63%
GNMA_II	320	76,131,326	25.37%
Total	1,315	300,034,470	100.00%

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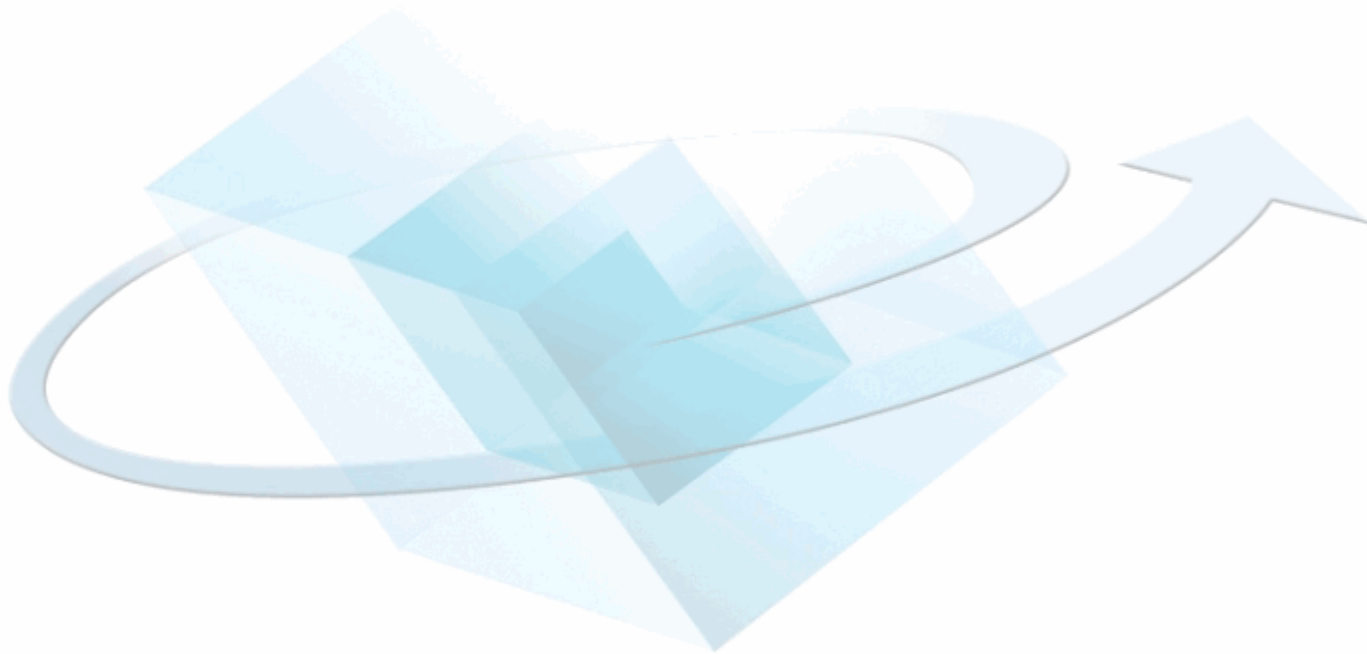
MIAC Offering R2-0322

1110: Summary by Investor

Data As Of: 2/28/2022
 Last Save Time: 3/1/2022 9:34:08 AM
 Market Time: 2/28/2022 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R2-0322

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+
FNMA_A/A	223,903,144	995	225,028	3.302	0.250	5	334	334	339	1,063,423	379,011	0.81	0.00	0.00	0.00	0.00
GNMA_II	76,131,326	320	237,910	3.382	0.556	5	355	355	360	340,384	164,369	1.08	3.44	0.63	0.31	0.63
Grand Totals	300,034,470	1,315	228,163	3.322	0.328	5	339	339	344	1,403,807	543,380	0.88	0.84	0.15	0.08	0.15



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 R2-0322

Application Name: WinOAS 4.4.3
 App Build Date: 3/3/2022 12:18:12 AM
 DB Schema Version: Portfolio: 622 Reports: 110

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Login ID: nmanolis

Computer Name: MSRAPP03

Report Print Date/Time: 03/11/2022 10:51:09AM

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MIAC Offering R2-0322

1120: Summary by Investor by Prepayment

Data As Of: 2/28/2022
 Last Save Time: 3/1/2022 9:34:08 AM
 Market Time: 2/28/2022 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R2-0322

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+
FNMA_A/A	CONV15	21,294,133	113	188,444	2.732	0.250	5	173	173	178	150,352	41,614	0.92	0.00	0.00	0.00	0.00
	CONV30	202,609,011	882	229,715	3.362	0.250	5	351	351	356	913,071	337,397	0.80	0.00	0.00	0.00	0.00
Total:	FNMA_A/A	223,903,144	995	225,028	3.302	0.250	5	334	334	339	1,063,423	379,011	0.81	0.00	0.00	0.00	0.00
GNMA_II	GOVT15	208,769	2	104,384	2.996	0.436	12	169	169	180	1,531	565	1.18	0.00	0.00	0.00	0.00
	GOVT30	75,922,558	318	238,750	3.383	0.557	5	355	355	360	338,853	163,804	1.08	3.46	0.63	0.31	0.63
Total:	GNMA_II	76,131,326	320	237,910	3.382	0.556	5	355	355	360	340,384	164,369	1.08	3.44	0.63	0.31	0.63
Grand Totals		300,034,470	1,315	228,163	3.322	0.328	5	339	339	344	1,403,807	543,380	0.88	0.84	0.15	0.08	0.15



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.3
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	3/3/2022 12:18:12 AM
Portfolio Name:	MIAC Offering R2-0322	DB Schema Version:	Portfolio: 622 Reports: 110

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MIAC Offering R2-0322

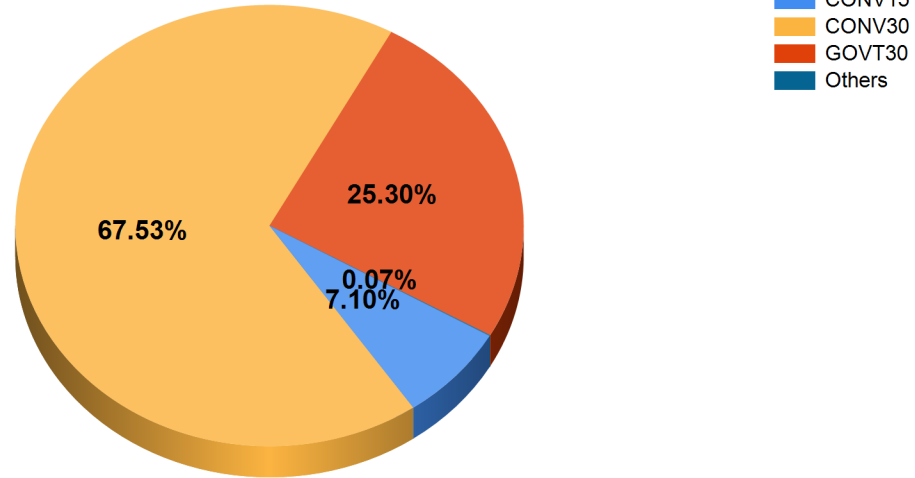
Summary by Prepay

Market Time: 2/28/2022

Data As Of: 2/28/2022

Analysis Description: Summary

Prepay by Percentage of UPB



Prepay	Loan Count	UPB	% of UPB
CONV15	113	21,294,133	7.10%
CONV30	882	202,609,011	67.53%
GOVT15	2	208,769	0.07%
GOVT30	318	75,922,558	25.30%
Total	1,315	300,034,470	100.00%

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MIAC Offering R2-0322

1135: Summary by Prepayment

Data As Of: 2/28/2022
 Last Save Time: 3/1/2022 9:34:08 AM
 Market Time: 2/28/2022 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R2-0322

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	21,294,133	113	188,444	2.732	0.250	5	173	173	178	150,352	41,614	0.92	0.00	0.00	0.00	0.00
CONV30	202,609,011	882	229,715	3.362	0.250	5	351	351	356	913,071	337,397	0.80	0.00	0.00	0.00	0.00
GOVT15	208,769	2	104,384	2.996	0.436	12	169	169	180	1,531	565	1.18	0.00	0.00	0.00	0.00
GOVT30	75,922,558	318	238,750	3.383	0.557	5	355	355	360	338,853	163,804	1.08	3.46	0.63	0.31	0.63
Grand Totals	300,034,470	1,315	228,163	3.322	0.328	5	339	339	344	1,403,807	543,380	0.88	0.84	0.15	0.08	0.15



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 R2-0322

Application Name: WinOAS 4.4.3
 App Build Date: 3/3/2022 12:18:12 AM
 DB Schema Version: Portfolio: 622 Reports: 110

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1140: Summary by Prepayment by Note Rate

Data As Of: 2/28/2022
 Last Save Time: 3/1/2022 9:34:08 AM
 Market Time: 2/28/2022 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R2-0322

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	2,752,743	12	229,395	2.256	0.250	4	168	168	172	19,575	5,520	0.92	0.00	0.00	0.00	0.00
	2.50 - 2.99	15,078,489	84	179,506	2.706	0.250	5	174	174	179	105,668	28,983	0.92	0.00	0.00	0.00	0.00
	3.00 - 3.49	3,000,904	14	214,350	3.177	0.250	5	173	173	178	21,712	6,476	0.96	0.00	0.00	0.00	0.00
	3.50 - 3.99	461,997	3	153,999	3.534	0.250	6	174	174	180	3,397	635	0.60	0.00	0.00	0.00	0.00
Total: CONV15		21,294,133	113	188,444	2.732	0.250	5	173	173	178	150,352	41,614	0.92	0.00	0.00	0.00	0.00
CONV30	2.50 - 2.99	7,555,191	37	204,194	2.856	0.250	5	332	332	337	33,648	15,628	1.00	0.00	0.00	0.00	0.00
	3.00 - 3.49	134,958,252	581	232,286	3.251	0.250	5	352	352	357	599,353	226,887	0.81	0.00	0.00	0.00	0.00
	3.50 - 3.99	53,913,364	231	233,391	3.606	0.250	4	352	352	356	249,363	84,624	0.73	0.00	0.00	0.00	0.00
	4.00 - 4.49	5,309,089	29	183,072	4.194	0.250	4	354	354	357	26,177	9,611	0.85	0.00	0.00	0.00	0.00
Total: CONV30		202,609,011	882	229,715	3.362	0.250	5	351	351	356	913,071	337,397	0.80	0.00	0.00	0.00	0.00
GOVT15	2.50 - 2.99	107,508	1	107,508	2.875	0.315	17	163	163	180	806	488	1.98	0.00	0.00	0.00	0.00
	3.00 - 3.49	101,260	1	101,260	3.125	0.565	6	175	175	180	724	77	0.33	0.00	0.00	0.00	0.00
Total: GOVT15		208,769	2	104,384	2.996	0.436	12	169	169	180	1,531	565	1.18	0.00	0.00	0.00	0.00
GOVT30	2.50 - 2.99	2,477,895	12	206,491	2.870	0.310	3	357	357	360	10,337	5,290	1.00	0.00	0.00	0.00	0.00
	3.00 - 3.49	43,117,355	180	239,541	3.191	0.571	4	356	356	360	187,789	90,622	1.04	2.78	0.56	0.56	0.00
	3.50 - 3.99	26,748,058	110	243,164	3.639	0.554	5	355	355	360	123,204	59,787	1.14	4.55	0.00	0.00	1.82
	4.00 - 4.49	3,579,250	16	223,703	4.139	0.579	6	354	354	360	17,522	8,105	1.08	6.25	6.25	0.00	0.00
Total: GOVT30		75,922,558	318	238,750	3.383	0.557	5	355	355	360	338,853	163,804	1.08	3.46	0.63	0.31	0.63
Grand Totals		300,034,470	1,315	228,163	3.322	0.328	5	339	339	344	1,403,807	543,380	0.88	0.84	0.15	0.08	0.15

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 R2-0322

Application Name: WinOAS 4.4.3
 App Build Date: 3/3/2022 12:18:12 AM
 DB Schema Version: Portfolio: 622 Reports: 110

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MIAC Offering R2-0322

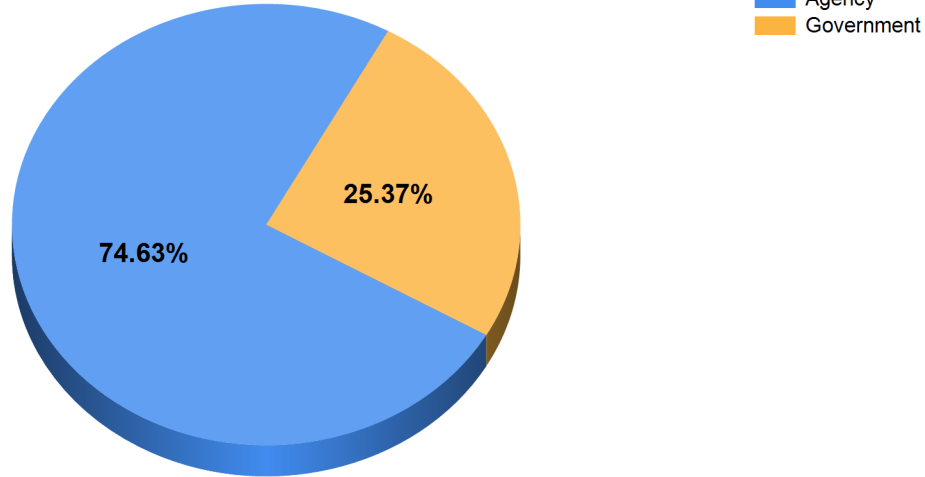
Summary by Agency Flag

Market Time: 2/28/2022

Data As Of: 2/28/2022

Analysis Description: Summary

Agency Flag by Percentage of UPB



Agency Flag	Loan Count	UPB	% of UPB
Agency	995	223,903,144	74.63%
Government	320	76,131,326	25.37%
Total	1,315	300,034,470	100.00%

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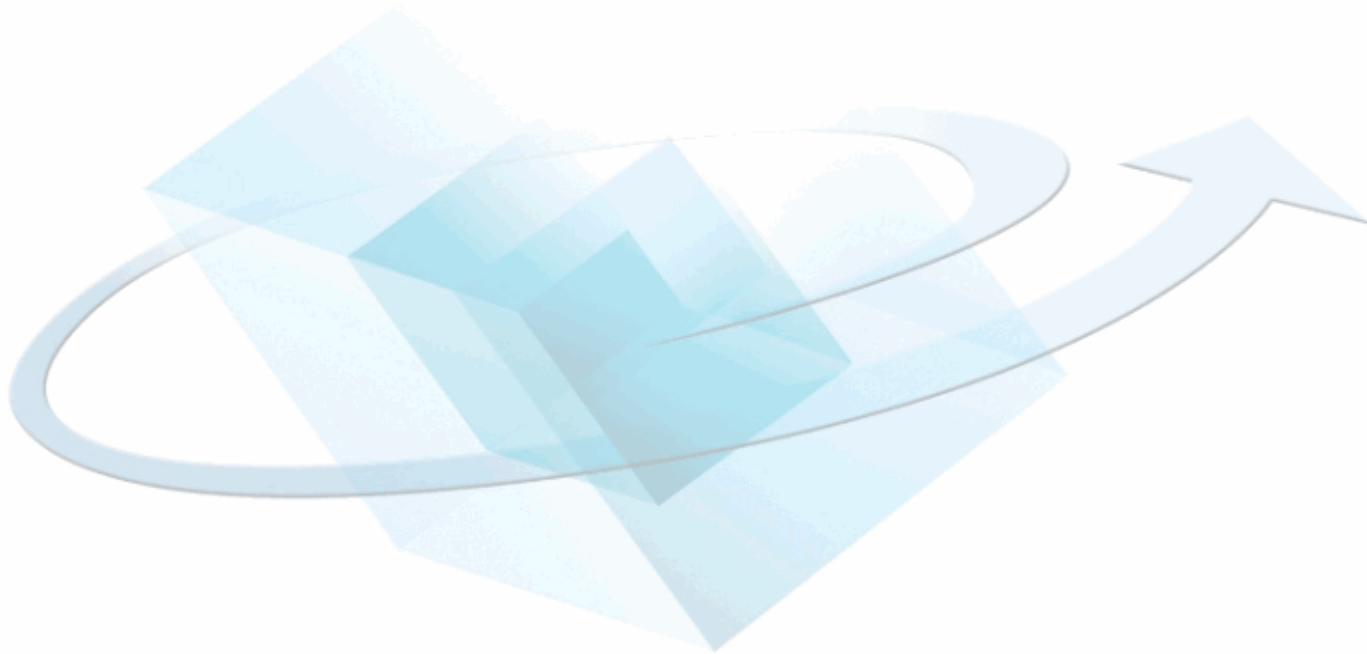
MIAC Offering R2-0322

1180: Summary by Agency Flag

Data As Of: 2/28/2022
 Last Save Time: 3/1/2022 9:34:08 AM
 Market Time: 2/28/2022 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R2-0322

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	223,903,144	995	225,028	3.302	0.250	5	334	334	339	1,063,423	379,011	0.81	0.00	0.00	0.00	0.00
Government	76,131,326	320	237,910	3.382	0.556	5	355	355	360	340,384	164,369	1.08	3.44	0.63	0.31	0.63
Grand Totals	300,034,470	1,315	228,163	3.322	0.328	5	339	339	344	1,403,807	543,380	0.88	0.84	0.15	0.08	0.15



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.3
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	3/3/2022 12:18:12 AM
Portfolio Name:	MIAC Offering R2-0322	DB Schema Version:	Portfolio: 622 Reports: 110

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MIAC Offering R2-0322

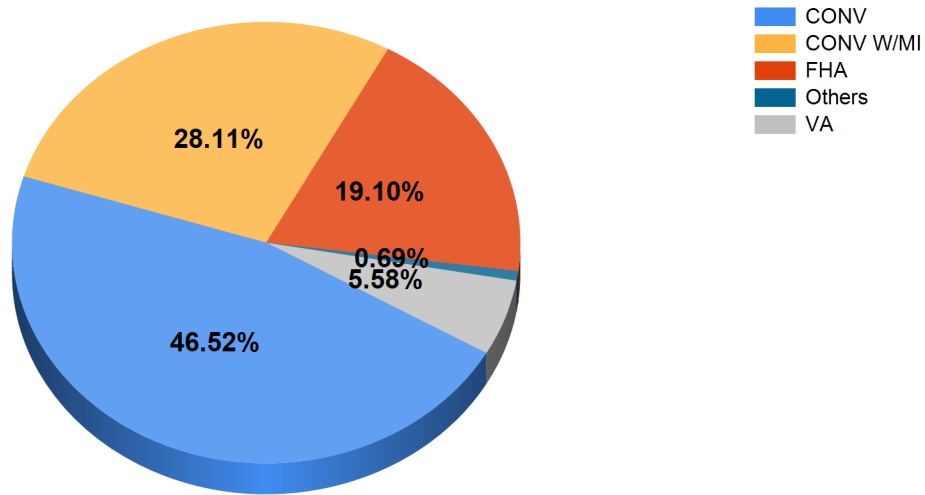
Summary by Note Type Detail

Analysis Description: Summary

Market Time: 2/28/2022

Data As Of: 2/28/2022

Note Type Detail by Percentage of UPB



Note Type Detail	Loan Count	UPB	% of UPB
CONV	636	139,576,775	46.52%
CONV W/MI	359	84,326,369	28.11%
FHA	249	57,319,353	19.10%
FHA-Streamline	1	107,508	0.04%
USDA	9	1,182,632	0.39%
VA	58	16,728,282	5.58%
VA-IRRL	3	793,551	0.26%
Total	1,315	300,034,470	100.00%

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MIAC Offering R2-0322

1185: Summary by Note Type Detail

Data As Of: 2/28/2022
 Last Save Time: 3/1/2022 9:34:08 AM
 Market Time: 2/28/2022 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R2-0322

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	139,576,775	636	219,460	3.293	0.250	5	323	323	327	686,922	223,742	0.76	0.00	0.00	0.00	0.00
CONV W/MI	84,326,369	359	234,892	3.317	0.250	5	353	353	358	376,501	155,270	0.89	0.00	0.00	0.00	0.00
FHA	57,319,353	249	230,198	3.410	0.557	5	355	355	360	256,668	138,822	1.21	3.61	0.80	0.40	0.80
FHA-Streamline	107,508	1	107,508	2.875	0.315	17	163	163	180	806	488	1.98	0.00	0.00	0.00	0.00
USDA	1,182,632	9	131,404	3.066	0.410	4	356	356	360	5,076	2,227	0.95	0.00	0.00	0.00	0.00
VA	16,728,282	58	288,419	3.318	0.574	4	355	355	359	74,314	22,068	0.65	3.45	0.00	0.00	0.00
VA-IRRL	793,551	3	264,517	3.246	0.394	10	350	350	360	3,520	763	0.49	0.00	0.00	0.00	0.00
Grand Totals	300,034,470	1,315	228,163	3.322	0.328	5	339	339	344	1,403,807	543,380	0.88	0.84	0.15	0.08	0.15



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.3
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	3/3/2022 12:18:12 AM
Portfolio Name:	MIAC Offering R2-0322	DB Schema Version:	Portfolio: 622 Reports: 110

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MIAC Offering R2-0322

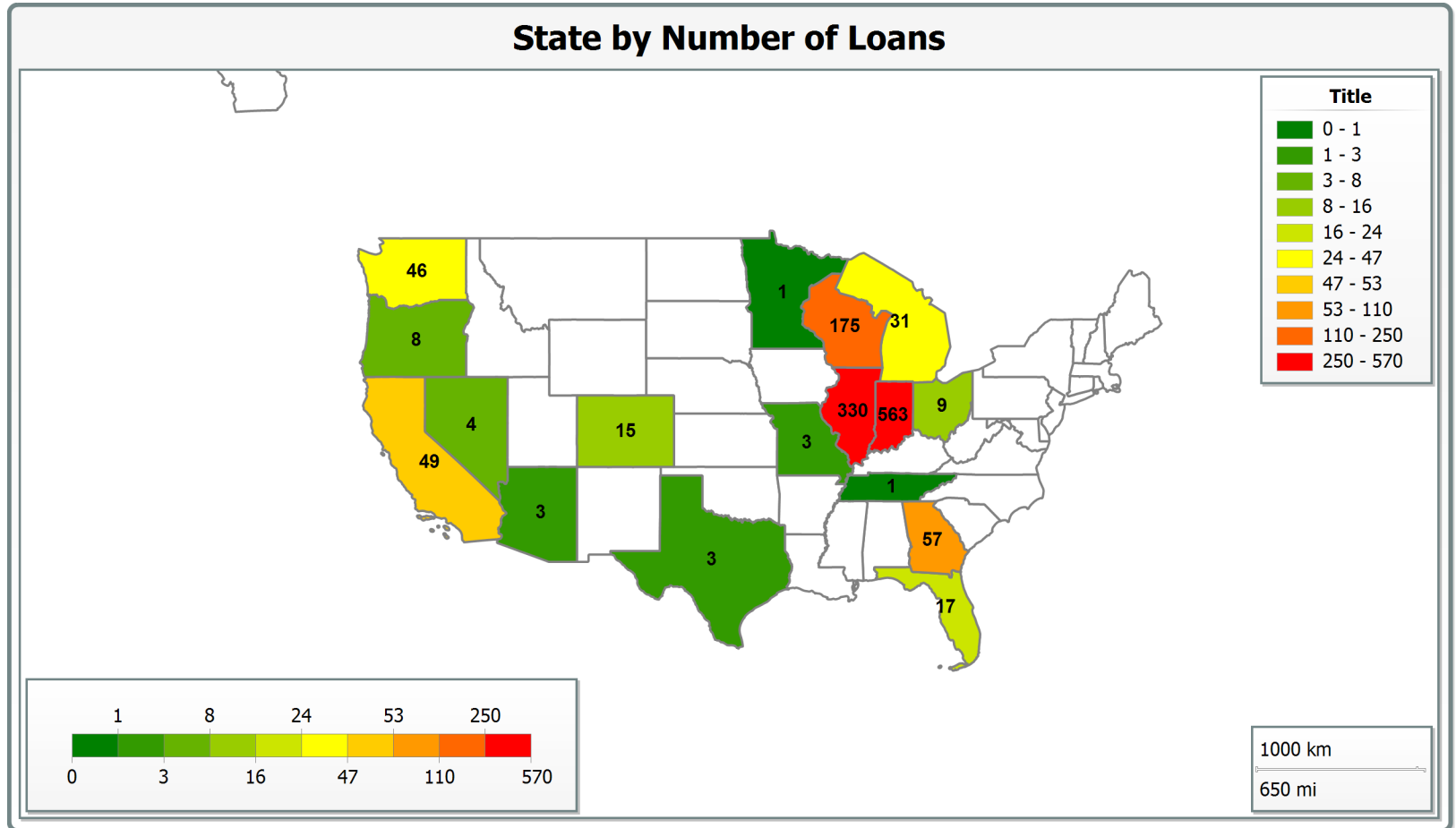
Summary by State

Market Time: 2/28/2022

Data As Of: 2/28/2022

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 \$300 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 74.63% of the unpaid principal balance, and GNMA II makes up 25.37% of the unpaid principal balance.

ORIGINATION: The Seller advises that all 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 46.52% of the unpaid principal balance totaling \$139.58 million are Conventional loans, 28.11% of the unpaid principal balance totaling \$84.33 million are Conventional loans with Mortgage Insurance, 19.10% of the unpaid principal balance totaling \$57.32 million are FHA, 5.58% of the unpaid principal balance totaling \$16.73 million are VA, and the remaining 0.69% of the unpaid principal balance totaling \$2.08 million are USDA, FHA-Streamline, and VA-IRRL loans.

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 95.59% of the unpaid principal balance totaling \$286.81 million are owner occupied.

BANKRUPTCIES & FORECLOSURES: The Seller's database indicates 2 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 BSI.

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 2/28/2022. 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.