



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

\$1.01 Billion Servicing Offering

Offering R2-0422

Bid Date: 04/06/2022

Bids are due by 5:00 PM EST

**MIAC Analytics
521 Fifth Avenue 6th Floor
New York, NY 10175
TEL: (212) 233-1250
FAX: (212) 233-2265**



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MIAC Analytics, as exclusive representative for the Seller, is pleased to offer for your review and consideration a \$1.01 billion Ginnie Mae mortgage servicing portfolio. The portfolio is being offered by a mortgage company that originates loans nationwide. The Seller will be providing full representations and warranties for the loans included in this offering and requests that bids be submitted both with and without VA indemnification.

Key portfolio characteristics include:

**Percentages below represented as % of loan count*

- \$324,696 Average Loan Size
- 100% GNMA II
- Weighted average interest rate of 2.679%
- Weighted average delinquency rate of 1.96%
- Weighted average loan Age of 5 months
- Weighted average FICO of 702

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.

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

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

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

Steve Harris, Managing Director, 908-400-2615

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:

GNMA_II	100.00%
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PRINCIPAL BALANCE:	\$1,007,532,959
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NUMBER OF LOANS:	3,103
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WEIGHTED AVERAGE:

INTEREST RATE	2.679%
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SERVICE FEE	0.476%
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ORIGINAL TERM (MONTHS)	359
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REMAINING TERM (MONTHS)	352
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AGE	5
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APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$324,696
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PRINCIPAL & INTEREST	\$1,328
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TAX & INSURANCE	\$556
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MONTHLY P&I CONSTANT:	\$4,120,895
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MONTHLY T&I CONSTANT:	\$1,726,763
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ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$9,149,647
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<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>

30 DAYS	41	1.32%
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60 DAYS	10	0.32%
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90 DAYS	5	0.16%
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SUBTOTAL:	56	1.80%
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120 DAYS PLUS / FCL	5	0.16%
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TOTAL DELINQUENCIES:		1.97%
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FICO		702
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NZWAVG Orig LTV		91.18%
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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	6	0.19%	\$2,000,998	0.20%	\$3,283	100.00%	\$21,211	1.06%
AL	19	0.61%	\$4,843,455	0.48%	\$8,004	100.00%	\$48,919	1.01%
AR	9	0.29%	\$1,675,277	0.17%	\$3,018	100.00%	\$19,433	1.16%
AZ	128	4.13%	\$39,617,838	3.93%	\$43,984	100.00%	\$186,204	0.47%
CA	168	5.41%	\$81,511,368	8.09%	\$129,798	100.00%	\$562,428	0.69%
CO	56	1.80%	\$22,667,630	2.25%	\$27,975	100.00%	\$133,739	0.59%
CT	28	0.90%	\$9,472,505	0.94%	\$23,881	100.00%	\$104,198	1.10%
DC	3	0.10%	\$1,634,914	0.16%	\$2,464	100.00%	\$10,790	0.66%
DE	17	0.55%	\$5,208,689	0.52%	\$5,937	100.00%	\$38,023	0.73%
FL	476	15.34%	\$139,238,646	13.82%	\$238,851	100.00%	\$1,517,701	1.09%
GA	104	3.35%	\$25,811,563	2.56%	\$48,104	100.00%	\$304,576	1.18%
HI	27	0.87%	\$19,820,741	1.97%	\$9,062	100.00%	\$37,659	0.19%
IA	6	0.19%	\$1,489,548	0.15%	\$3,275	100.00%	\$14,300	0.96%
ID	16	0.52%	\$4,256,697	0.42%	\$5,978	100.00%	\$25,966	0.61%
IL	51	1.64%	\$13,005,755	1.29%	\$36,818	100.00%	\$158,670	1.22%
IN	42	1.35%	\$9,270,464	0.92%	\$16,623	100.00%	\$71,383	0.77%
KS	5	0.16%	\$1,357,962	0.13%	\$2,984	100.00%	\$13,036	0.96%
KY	20	0.64%	\$4,051,529	0.40%	\$6,792	100.00%	\$43,351	1.07%
LA	70	2.26%	\$16,379,933	1.63%	\$30,405	100.00%	\$194,921	1.19%
MA	23	0.74%	\$11,053,885	1.10%	\$20,245	100.00%	\$79,588	0.72%
MD	98	3.16%	\$35,876,724	3.56%	\$65,944	100.00%	\$283,426	0.79%
ME	4	0.13%	\$1,306,225	0.13%	\$2,080	100.00%	\$13,454	1.03%
MI	36	1.16%	\$8,249,374	0.82%	\$19,349	100.00%	\$98,168	1.19%
MN	29	0.93%	\$8,071,362	0.80%	\$14,358	100.00%	\$62,149	0.77%
MO	24	0.77%	\$5,252,614	0.52%	\$10,058	100.00%	\$64,607	1.23%
MS	25	0.81%	\$4,825,621	0.48%	\$8,198	100.00%	\$51,634	1.07%
MT	9	0.29%	\$2,722,061	0.27%	\$3,442	100.00%	\$11,433	0.42%
NC	110	3.54%	\$31,617,308	3.14%	\$46,462	100.00%	\$297,203	0.94%
ND	16	0.52%	\$4,999,805	0.50%	\$7,779	100.00%	\$30,499	0.61%
NE	2	0.06%	\$459,379	0.05%	\$1,565	100.00%	\$6,799	1.48%
NH	1	0.03%	\$366,968	0.04%	\$1,184	100.00%	\$5,138	1.40%
NJ	104	3.35%	\$39,459,106	3.92%	\$106,058	100.00%	\$410,375	1.04%
NM	16	0.52%	\$3,981,358	0.40%	\$4,941	100.00%	\$21,101	0.53%
NV	71	2.29%	\$25,496,594	2.53%	\$25,557	100.00%	\$63,741	0.25%
NY	58	1.87%	\$30,126,736	2.99%	\$74,414	100.00%	\$313,318	1.04%
OH	51	1.64%	\$11,096,087	1.10%	\$24,496	100.00%	\$104,303	0.94%
OK	11	0.35%	\$3,458,110	0.34%	\$5,560	100.00%	\$35,964	1.04%
OR	58	1.87%	\$21,020,333	2.09%	\$28,936	100.00%	\$157,652	0.75%
PA	66	2.13%	\$15,698,164	1.56%	\$35,534	100.00%	\$183,669	1.17%
RI	6	0.19%	\$1,940,493	0.19%	\$4,350	100.00%	\$19,017	0.98%
SC	119	3.83%	\$35,432,994	3.52%	\$42,822	100.00%	\$265,747	0.75%
SD	3	0.10%	\$671,025	0.07%	\$1,276	100.00%	\$5,570	0.83%
TN	90	2.90%	\$26,101,878	2.59%	\$32,462	98.89%	\$206,205	0.79%
TX	462	14.89%	\$140,393,800	13.93%	\$311,515	100.00%	\$1,951,474	1.39%
UT	97	3.13%	\$38,304,163	3.80%	\$42,152	100.00%	\$268,129	0.70%
VA	134	4.32%	\$45,999,603	4.57%	\$66,547	100.00%	\$289,797	0.63%
VT	2	0.06%	\$510,506	0.05%	\$1,299	100.00%	\$4,339	0.85%
WA	94	3.03%	\$41,189,698	4.09%	\$53,291	100.00%	\$230,662	0.56%
WI	27	0.87%	\$7,021,759	0.70%	\$15,268	100.00%	\$97,602	1.39%
WV	1	0.03%	\$240,103	0.02%	\$363	100.00%	\$1,585	0.66%
WY	5	0.16%	\$1,273,610	0.13%	\$2,023	100.00%	\$8,788	0.69%
	3,103	100%	\$1,007,532,959	100%	\$421,852	99.97%	\$9,149,647	0.91%



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Portfolio Characteristics

MIAC Offering R2-0422

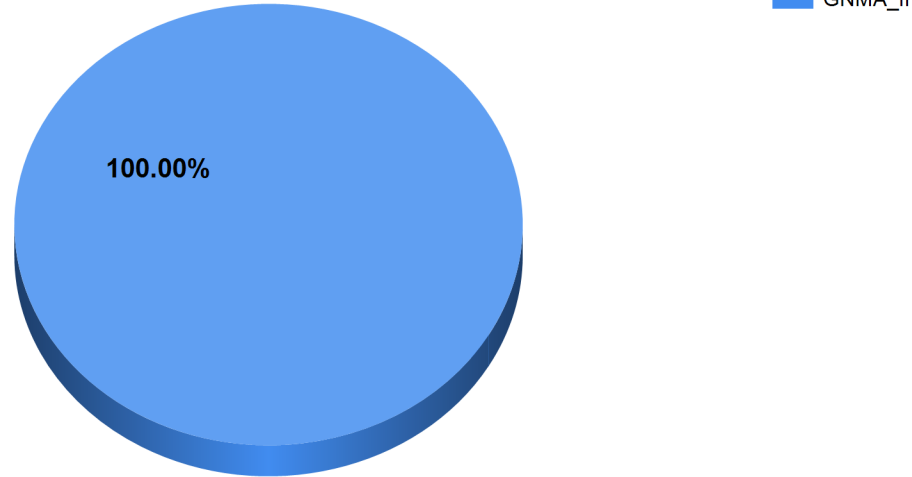
Summary by Investor

Analysis Description: Summary

Market Time: 2/28/2022

Data As Of: 2/28/2022

Investor by Percentage of UPB



Investor	Loan Count	UPB	% of UPB
GNMA_II	3,103	1,007,532,959	100.00%
Total	3,103	1,007,532,959	100.00%

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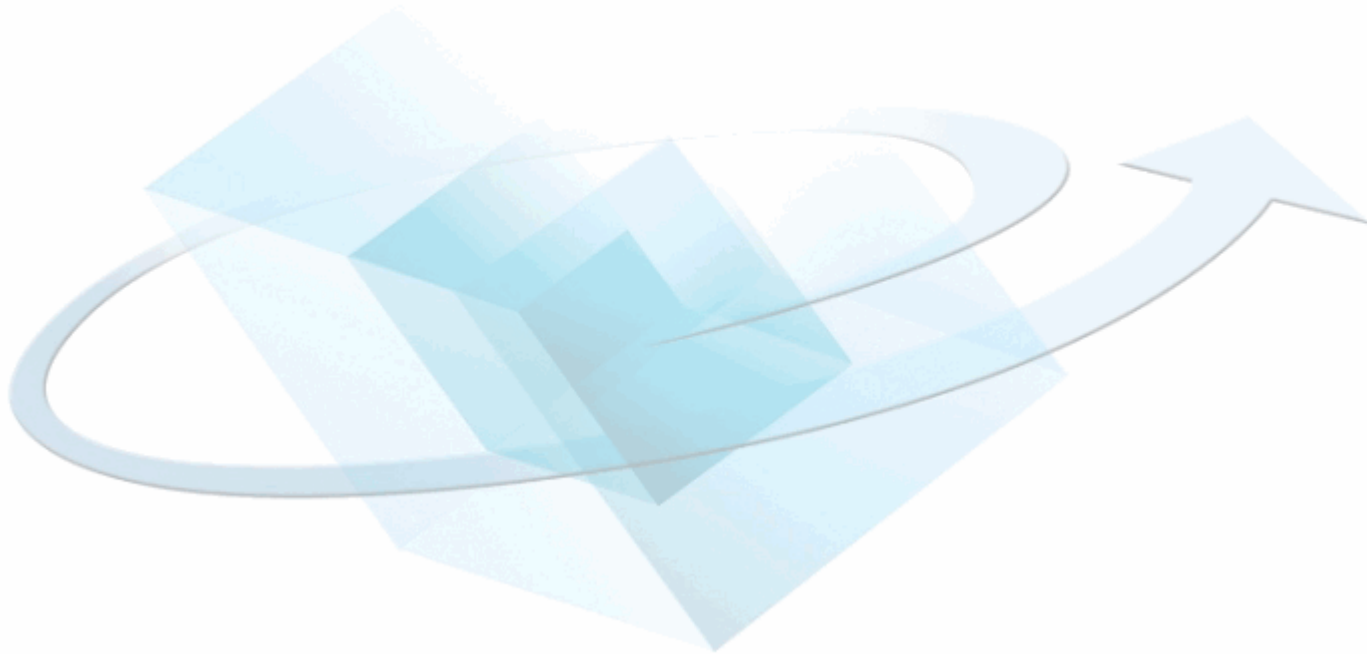
MIAC Offering R2-0422

1110: Summary by Investor

Data As Of: 2/28/2022
 Last Save Time: 3/22/2022 2:18:34 PM
 Market Time: 2/28/2022 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R2-0422

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+
GNMA_II	1,007,532,959	3,103	324,696	2.679	0.476	5	352	352	359	4,120,895	1,726,763	0.91	1.32	0.32	0.16	0.16
Grand Totals	1,007,532,959	3,103	324,696	2.679	0.476	5	352	352	359	4,120,895	1,726,763	0.91	1.32	0.32	0.16	0.16



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 R2-0422

Application Name: WinOAS 4.4.3
 App Build Date: 3/22/2022 2:18:34 PM
 DB Schema Version: Portfolio: 622 Reports: 110

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Computer Name: MSRAPP02

Report Print Date/Time: 03/29/2022 11:05.53AM

Page 1 of 1



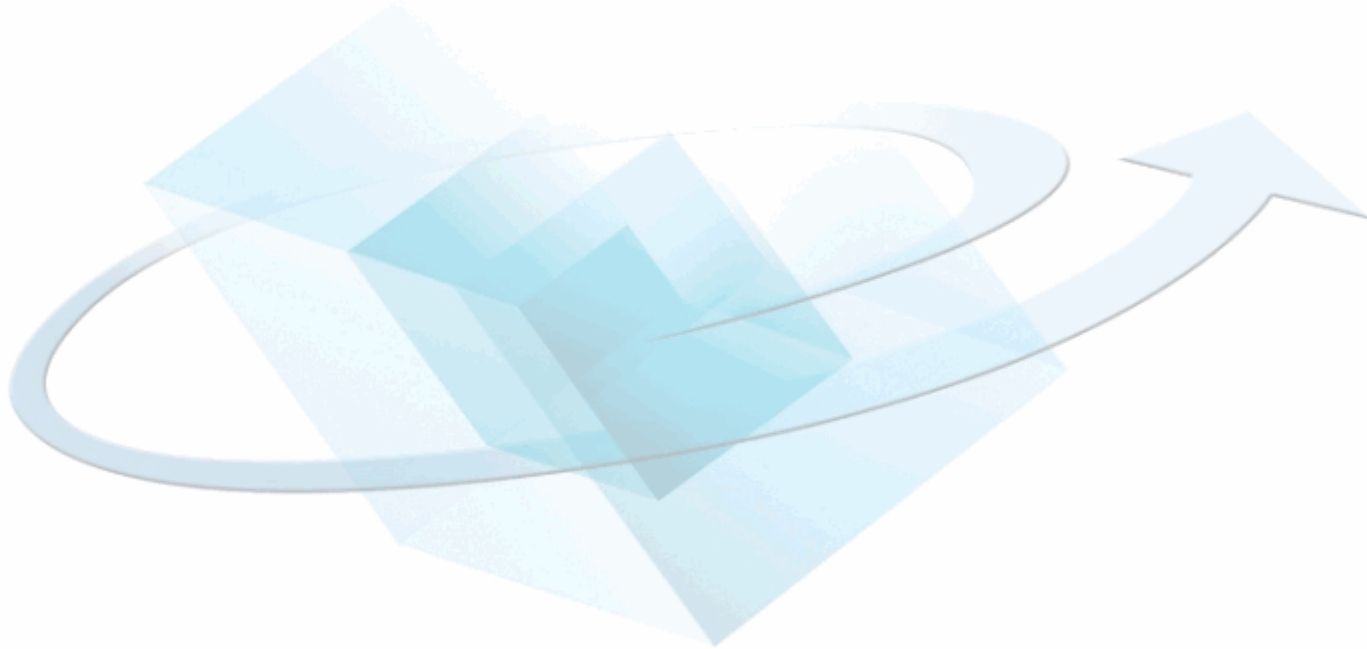
MIAC Offering R2-0422

1120: Summary by Investor by Prepayment

Data As Of: 2/28/2022
 Last Save Time: 3/22/2022 2:18:34 PM
 Market Time: 2/28/2022 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R2-0422

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+
GNMA_II	GOVT15	905,733	2	452,866	3.097	0.398	2	159	159	163	7,042	1,544	0.85	0.00	0.00	0.00	0.00
	GOVT30	1,006,627,226	3,101	324,614	2.678	0.477	5	353	353	359	4,113,853	1,725,219	0.91	1.32	0.32	0.16	0.16
Total:	GNMA_II	1,007,532,959	3,103	324,696	2.679	0.476	5	352	352	359	4,120,895	1,726,763	0.91	1.32	0.32	0.16	0.16
Grand Totals		1,007,532,959	3,103	324,696	2.679	0.476	5	352	352	359	4,120,895	1,726,763	0.91	1.32	0.32	0.16	0.16



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 R2-0422

Application Name: WinOAS 4.4.3
 App Build Date: 3/22/2022 2:18:34 PM
 DB Schema Version: Portfolio: 622 Reports: 110

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Page 1 of 1

MIAC Offering R2-0422

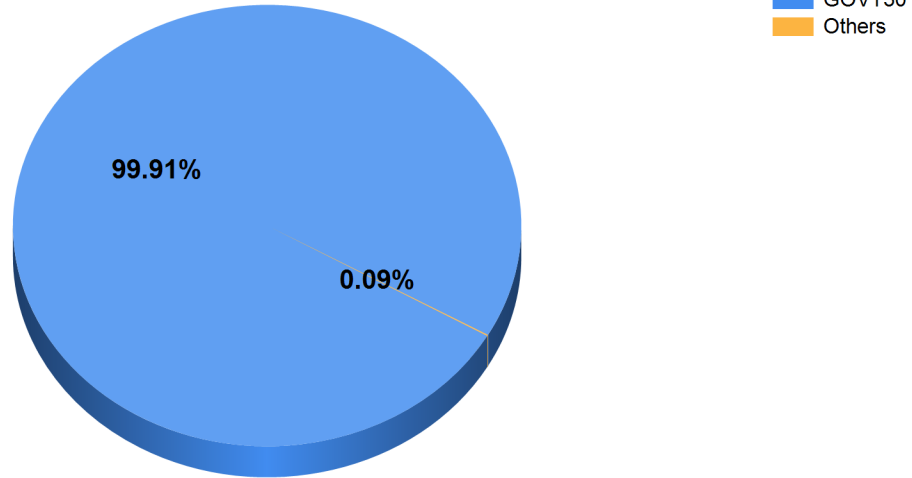
Summary by Prepay

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
GOVT15	2	905,733	0.09%
GOVT30	3,101	1,006,627,226	99.91%
Total	3,103	1,007,532,959	100.00%

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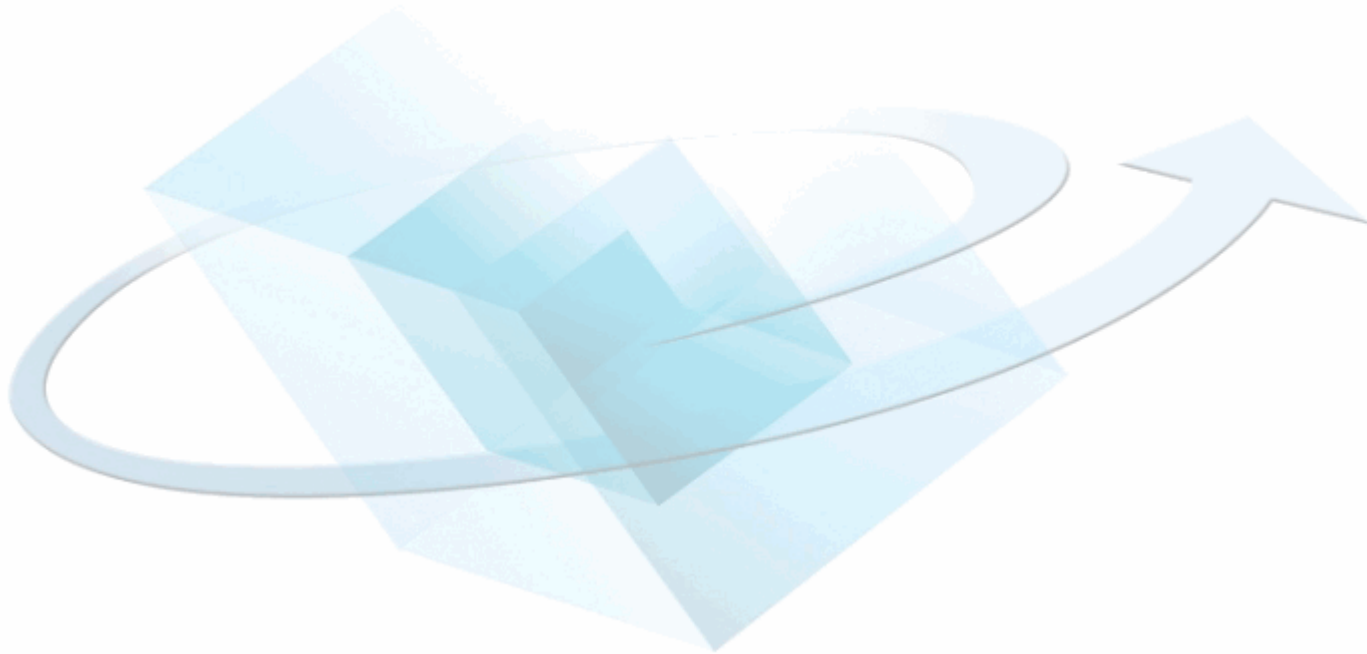
MIAC Offering R2-0422

1135: Summary by Prepayment

Data As Of: 2/28/2022
 Last Save Time: 3/22/2022 2:18:34 PM
 Market Time: 2/28/2022 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R2-0422

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+
GOVT15	905,733	2	452,866	3.097	0.398	2	159	159	163	7,042	1,544	0.85	0.00	0.00	0.00	0.00
GOVT30	1,006,627,226	3,101	324,614	2.678	0.477	5	353	353	359	4,113,853	1,725,219	0.91	1.32	0.32	0.16	0.16
Grand Totals	1,007,532,959	3,103	324,696	2.679	0.476	5	352	352	359	4,120,895	1,726,763	0.91	1.32	0.32	0.16	0.16



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:	Invalid DateTime
Portfolio Name:	MIAC Offering R2-0422	DB Schema Version:	Portfolio: 622 Reports: 110

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MIAC Offering R2-0422

1140: Summary by Prepayment by Note Rate

Data As Of: 2/28/2022
 Last Save Time: 3/22/2022 2:18:34 PM
 Market Time: 2/28/2022 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R2-0422

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+
GOVT15	2.50 - 2.99	655,164	1	655,164	2.990	0.430	2	176	176	180	4,562	1,090	0.72	0.00	0.00	0.00	0.00
	3.00 - 3.49	250,569	1	250,569	3.375	0.315	2	116	116	120	2,481	454	1.17	0.00	0.00	0.00	0.00
Total: GOVT15		905,733	2	452,866	3.097	0.398	2	159	159	163	7,042	1,544	0.85	0.00	0.00	0.00	0.00
GOVT30	< 2.50	245,165,704	778	315,123	2.294	0.242	5	351	351	358	954,692	393,969	0.85	1.03	0.39	0.00	0.13
	2.50 - 2.99	585,268,831	1,826	320,520	2.668	0.552	5	353	353	359	2,388,643	1,028,734	0.94	1.37	0.33	0.16	0.16
	3.00 - 3.49	148,687,163	415	358,282	3.173	0.546	4	354	354	360	644,150	256,257	0.90	1.45	0.24	0.24	0.24
	3.50 - 3.99	27,505,528	82	335,433	3.652	0.592	4	355	355	360	126,368	46,260	0.83	2.44	0.00	1.22	0.00
Total: GOVT30		1,006,627,226	3,101	324,614	2.678	0.477	5	353	353	359	4,113,853	1,725,219	0.91	1.32	0.32	0.16	0.16
Grand Totals		1,007,532,959	3,103	324,696	2.679	0.476	5	352	352	359	4,120,895	1,726,763	0.91	1.32	0.32	0.16	0.16

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 R2-0422

Application Name: WinOAS 4.4.3
 App Build Date: Invalid DateTime
 DB Schema Version: Portfolio: 622 Reports: 110

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MIAC Offering R2-0422

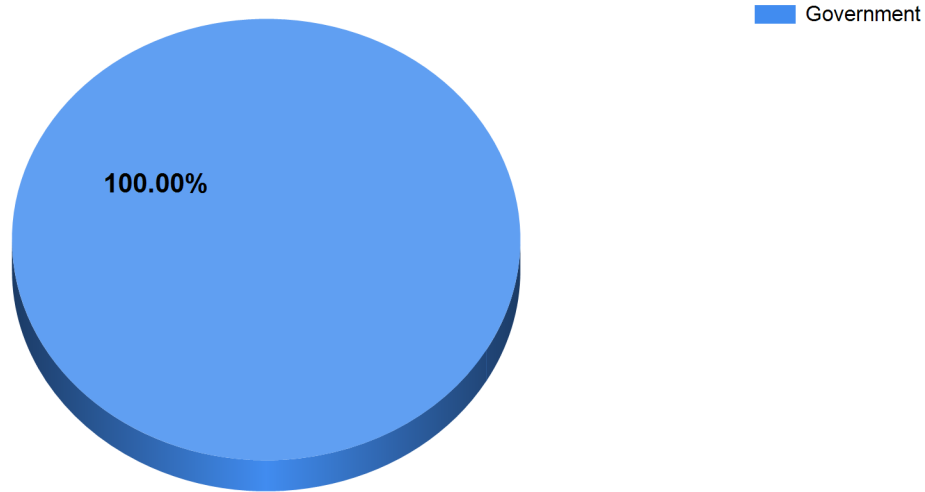
Summary by Agency Flag

Analysis Description: Summary

Market Time: 2/28/2022

Data As Of: 2/28/2022

Agency Flag by Percentage of UPB



Agency Flag	Loan Count	UPB	% of UPB
Government	3,103	1,007,532,959	100.00%
Total	3,103	1,007,532,959	100.00%

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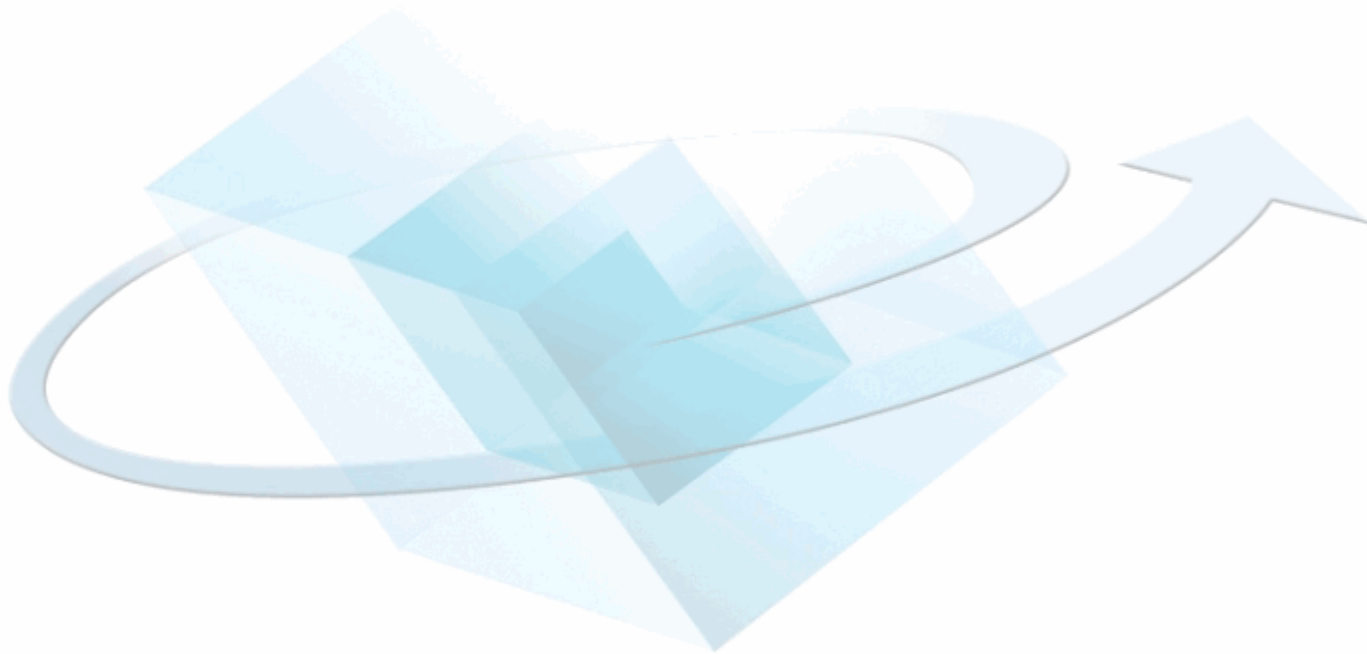
MIAC Offering R2-0422

1180: Summary by Agency Flag

Data As Of: 2/28/2022
 Last Save Time: 3/22/2022 2:18:34 PM
 Market Time: 2/28/2022 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R2-0422

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+
Government	1,007,532,959	3,103	324,696	2.679	0.476	5	352	352	359	4,120,895	1,726,763	0.91	1.32	0.32	0.16	0.16
Grand Totals	1,007,532,959	3,103	324,696	2.679	0.476	5	352	352	359	4,120,895	1,726,763	0.91	1.32	0.32	0.16	0.16



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:	Invalid DateTime
Portfolio Name:	MIAC Offering R2-0422	DB Schema Version:	Portfolio: 622 Reports: 110

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MIAC Offering R2-0422

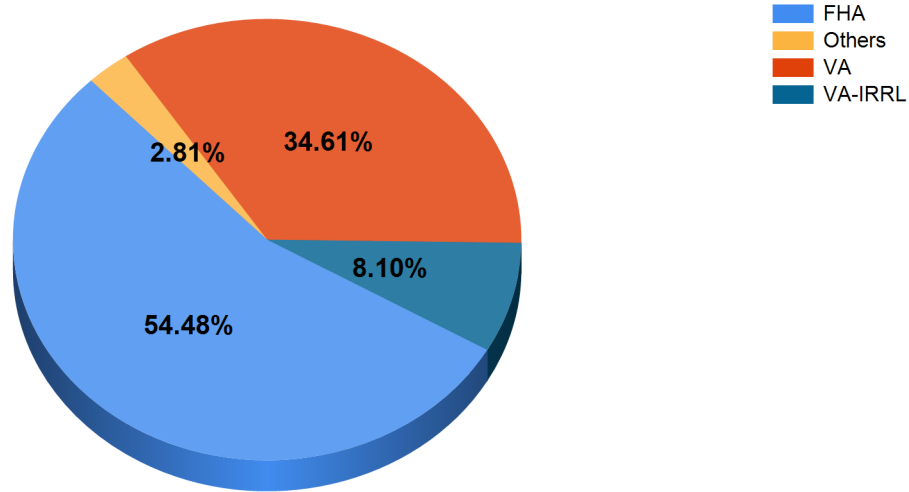
Summary by Note Type Detail

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
203K	2	884,280	0.09%
FHA	1,831	548,910,427	54.48%
FHA-Streamline	51	16,103,347	1.60%
USDA	59	11,285,131	1.12%
VA	894	348,728,706	34.61%
VA-IRRL	266	81,621,069	8.10%
Total	3,103	1,007,532,959	100.00%

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MIAC Offering R2-0422

1185: Summary by Note Type Detail

Data As Of: 2/28/2022
 Last Save Time: 3/22/2022 2:18:34 PM
 Market Time: 2/28/2022 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R2-0422

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+
203K	884,280	2	442,140	2.993	0.690	2	356	356	360	3,729	1,877	0.88	50.00	0.00	0.00	0.00
FHA	548,910,427	1,831	299,787	2.734	0.510	4	353	353	359	2,258,564	1,155,776	1.11	1.64	0.33	0.27	0.27
FHA-Streamline	16,103,347	51	315,752	2.637	0.494	6	351	351	358	65,622	40,852	1.17	0.00	0.00	0.00	0.00
USDA	11,285,131	59	191,273	2.475	0.399	5	353	353	360	44,793	16,584	0.85	0.00	1.69	0.00	0.00
VA	348,728,706	894	390,077	2.651	0.454	4	352	352	359	1,421,529	396,257	0.62	1.01	0.22	0.00	0.00
VA-IRRL	81,621,069	266	306,846	2.459	0.355	5	350	350	357	326,657	115,417	0.73	0.38	0.38	0.00	0.00
Grand Totals	1,007,532,959	3,103	324,696	2.679	0.476	5	352	352	359	4,120,895	1,726,763	0.91	1.32	0.32	0.16	0.16



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:	Invalid DateTime
Portfolio Name:	MIAC Offering R2-0422	DB Schema Version:	Portfolio: 622 Reports: 110

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MIAC Offering R2-0422

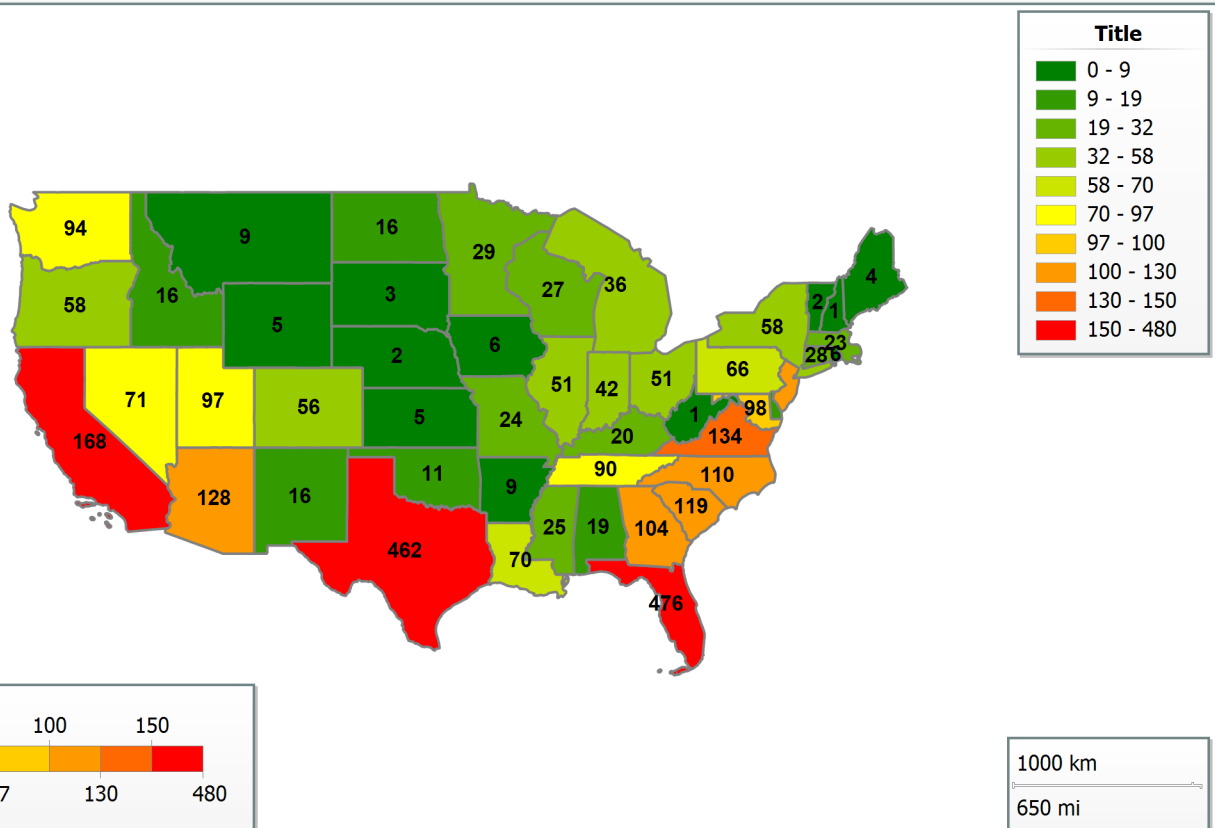
Summary by State

Market Time: 2/28/2022

Data As Of: 2/28/2022

Analysis Description: Summary

State by Number of Loans



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MIAC

Analytical Solutions for the Financial Industry

Disclosure Information

GENERAL INFORMATION: MIAC Analytics has been exclusively retained to offer this portfolio of \$1.01 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 30 year term.

INVESTOR: GNMA II makes up 100% of the unpaid principal balance.

ORIGINATION: The Seller advises that 38.41% of the loans in this portfolio were originated on a retail basis, 35.58% are wholesale, and 26.01% are consumer direct.

LOAN TYPE: The Seller's database indicates that 54.48% of the unpaid principal balance totaling \$548.91 million are FHA, 34.61% of the unpaid principal balance totaling \$348.73 million are VA, 8.10% of the unpaid principal balance totaling \$81.62 million are VA IRRL, 1.60% of the unpaid principal balance totaling \$16.10 million are FHA Streamline, 1.12% of the unpaid principal balance totaling \$11.28 million are USDA, and 0.09% of the unpaid principal balance totaling \$884,280 are 230k.

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

OWNER OCCUPANCY: The Seller's database indicates that 99.65% of the unpaid principal balance totaling \$1.00 billion are owner occupied.

BANKRUPTCIES & FORECLOSURES: The Seller's database indicates 5 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 Dovenmuehle (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 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.