



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

\$1.72 Billion Servicing Offering

Offering R1-0522

Bid Date: 05/03/2022

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 \$1.72 billion Fannie Mae, Freddie Mac, and Ginnie Mae mortgage servicing portfolio. The portfolio is being offered by a mortgage company that originates loans with a concentration in California. 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*

- \$331,130 Average Loan Size
- 39.29% FNMA
- 30.07% GNMA
- 30.64% FHLMC
- Weighted average interest rate of 3.356%
- Weighted average delinquency rate of 0.52%
- Weighted average loan Age of 2 months
- Weighted average FICO of 734

Data contained in this offering is provided by the Seller and is as of 4/18/2022. 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

Keith Northen, Senior Vice President, 804-916-9859



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Portfolio Summary Information - Total

TOTAL PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FNMA_A/A	35.96%
GNMA_II	34.20%
FHLMC_S/A	29.84%

PRINCIPAL BALANCE:	\$1,719,889,462
NUMBER OF LOANS:	5,194

WEIGHTED AVERAGE:

INTEREST RATE	3.356%
SERVICE FEE	0.286%
ORIGINAL TERM (MONTHS)	345
REMAINING TERM (MONTHS)	343
AGE	3

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$331,130
PRINCIPAL & INTEREST	\$1,541
TAX & INSURANCE	\$452

MONTHLY P&I CONSTANT:	\$8,004,566
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MONTHLY T&I CONSTANT:	\$2,348,126
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ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$11,665,238
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<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	10	0.19%
60 DAYS	10	0.19%
90 DAYS	4	0.08%
SUBTOTAL:	24	0.46%
120 DAYS PLUS / FCL	3	0.06%
TOTAL DELINQUENCIES:		0.52%
FICO		734
NZWAVG Orig LTV		80.97%

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 (%)
AL	25	0.48%	\$5,129,222	0.30%	\$5,551	92.00%	\$35,905	0.70%
AR	4	0.08%	\$2,295,816	0.13%	\$2,426	100.00%	\$15,612	0.68%
AZ	268	5.16%	\$86,805,964	5.05%	\$72,803	95.15%	\$312,501	0.36%
CA	1,230	23.68%	\$505,287,671	29.38%	\$711,378	90.16%	\$3,082,255	0.61%
CO	95	1.83%	\$39,079,849	2.27%	\$38,170	93.68%	\$199,307	0.51%
CT	1	0.02%	\$274,491	0.02%	\$659	100.00%	\$2,855	1.04%
FL	296	5.70%	\$76,565,693	4.45%	\$122,807	90.88%	\$788,627	1.03%
GA	43	0.83%	\$12,035,469	0.70%	\$16,867	95.35%	\$108,319	0.90%
HI	131	2.52%	\$90,534,305	5.26%	\$36,502	99.24%	\$162,962	0.18%
IA	43	0.83%	\$8,098,742	0.47%	\$15,942	95.35%	\$68,839	0.85%
ID	115	2.21%	\$35,062,984	2.04%	\$30,798	88.70%	\$133,239	0.38%
IL	588	11.32%	\$135,630,107	7.89%	\$321,403	87.41%	\$1,383,427	1.02%
IN	61	1.17%	\$10,805,902	0.63%	\$16,587	96.72%	\$71,319	0.66%
KS	18	0.35%	\$3,426,677	0.20%	\$9,193	100.00%	\$39,749	1.16%
KY	20	0.39%	\$3,840,553	0.22%	\$5,655	95.00%	\$36,485	0.95%
LA	1	0.02%	\$150,632	0.01%	\$297	100.00%	\$1,913	1.27%
MA	5	0.10%	\$1,903,761	0.11%	\$3,627	80.00%	\$14,278	0.75%
MD	3	0.06%	\$956,517	0.06%	\$1,303	66.67%	\$5,643	0.59%
ME	10	0.19%	\$1,613,244	0.09%	\$2,736	80.00%	\$16,616	1.03%
MI	21	0.40%	\$3,517,679	0.20%	\$4,758	71.43%	\$24,976	0.71%
MN	25	0.48%	\$6,286,456	0.37%	\$10,424	96.00%	\$45,262	0.72%
MO	58	1.12%	\$11,870,822	0.69%	\$20,936	94.83%	\$132,953	1.12%
MS	8	0.15%	\$1,549,106	0.09%	\$2,713	100.00%	\$17,505	1.13%
MT	22	0.42%	\$8,278,171	0.48%	\$7,688	95.45%	\$27,318	0.33%
NC	42	0.81%	\$10,425,578	0.61%	\$10,374	80.95%	\$66,724	0.64%
NE	1	0.02%	\$162,134	0.01%	\$269	100.00%	\$1,167	0.72%
NH	2	0.04%	\$473,787	0.03%	\$0	0.00%	\$0	0.00%
NJ	3	0.06%	\$1,091,955	0.06%	\$3,407	100.00%	\$13,431	1.23%
NM	45	0.87%	\$8,541,701	0.50%	\$13,228	93.33%	\$57,229	0.67%
NV	57	1.10%	\$18,455,003	1.07%	\$16,000	89.47%	\$44,292	0.24%
OH	75	1.44%	\$12,456,294	0.72%	\$24,105	92.00%	\$104,633	0.84%
OK	3	0.06%	\$666,081	0.04%	\$1,426	100.00%	\$8,659	1.30%
OR	255	4.91%	\$92,378,624	5.37%	\$105,526	92.55%	\$572,747	0.62%
PA	6	0.12%	\$1,322,785	0.08%	\$2,854	83.33%	\$14,815	1.12%
RI	2	0.04%	\$425,134	0.02%	\$1,119	100.00%	\$4,889	1.15%
SC	20	0.39%	\$4,759,874	0.28%	\$4,336	80.00%	\$28,083	0.59%
TN	133	2.56%	\$38,611,625	2.25%	\$37,644	87.97%	\$239,392	0.62%
TX	601	11.57%	\$182,985,363	10.64%	\$335,754	88.85%	\$2,159,227	1.18%
UT	289	5.56%	\$92,709,280	5.39%	\$81,602	97.23%	\$519,172	0.56%
VA	27	0.52%	\$7,048,466	0.41%	\$7,963	92.59%	\$33,128	0.47%
WA	494	9.51%	\$186,761,172	10.86%	\$222,609	95.75%	\$952,482	0.51%
WI	48	0.92%	\$9,614,775	0.56%	\$18,684	91.67%	\$117,300	1.22%
	5,194	100%	\$1,719,889,462	100%	\$2,348,126	91.41%	\$11,665,238	0.68%



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Portfolio Summary Information - FNMA

FNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FNMA A/A 100.00%

PRINCIPAL BALANCE: \$618,404,594
NUMBER OF LOANS: 2,040

WEIGHTED AVERAGE:

INTEREST RATE 3.423%
SERVICE FEE 0.250%
ORIGINAL TERM (MONTHS) 336
REMAINING TERM (MONTHS) 333
AGE 3

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$303,140
PRINCIPAL & INTEREST \$1,464
TAX & INSURANCE \$406

MONTHLY P&I CONSTANT: \$2,985,958

MONTHLY T&I CONSTANT: \$828,415

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$4,120,604

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	0	0.00%
60 DAYS	1	0.05%
90 DAYS	0	0.00%
SUBTOTAL:	1	0.05%
120 DAYS PLUS / FCL	2	0.10%
TOTAL DELINQUENCIES:		0.15%
FICO		755
NZWAVG Orig LTV		74.36%

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 (%)
AL	11	0.54%	\$2,352,193	0.38%	\$2,081	81.82%	\$13,408	0.57%
AZ	129	6.32%	\$41,235,649	6.67%	\$33,083	94.57%	\$144,325	0.35%
CA	463	22.70%	\$166,190,301	26.87%	\$232,699	86.18%	\$997,142	0.60%
CO	45	2.21%	\$17,372,547	2.81%	\$17,490	91.11%	\$90,337	0.52%
FL	108	5.29%	\$25,488,101	4.12%	\$43,203	90.74%	\$277,820	1.09%
GA	8	0.39%	\$1,889,091	0.31%	\$2,477	87.50%	\$15,868	0.84%
HI	29	1.42%	\$13,137,569	2.12%	\$6,686	96.55%	\$28,903	0.22%
IA	15	0.74%	\$3,204,814	0.52%	\$5,338	93.33%	\$22,754	0.71%
ID	52	2.55%	\$15,185,590	2.46%	\$14,024	98.08%	\$60,742	0.40%
IL	198	9.71%	\$41,418,727	6.70%	\$93,201	81.31%	\$401,762	0.97%
IN	25	1.23%	\$4,131,129	0.67%	\$6,360	96.00%	\$27,679	0.67%
KS	6	0.29%	\$1,160,522	0.19%	\$2,952	100.00%	\$12,882	1.11%
KY	7	0.34%	\$1,218,590	0.20%	\$2,016	100.00%	\$13,039	1.07%
MA	2	0.10%	\$827,390	0.13%	\$2,306	100.00%	\$9,101	1.10%
MD	1	0.05%	\$288,086	0.05%	\$0	0.00%	\$0	0.00%
ME	4	0.20%	\$661,827	0.11%	\$838	50.00%	\$4,368	0.66%
MI	9	0.44%	\$1,332,566	0.22%	\$1,543	55.56%	\$8,129	0.61%
MN	12	0.59%	\$3,116,653	0.50%	\$4,813	91.67%	\$20,882	0.67%
MO	9	0.44%	\$1,326,568	0.21%	\$2,046	77.78%	\$13,133	0.99%
MS	1	0.05%	\$116,839	0.02%	\$202	100.00%	\$1,297	1.11%
MT	14	0.69%	\$5,623,647	0.91%	\$4,970	100.00%	\$17,433	0.31%
NC	14	0.69%	\$3,049,667	0.49%	\$3,101	71.43%	\$19,823	0.65%
NH	1	0.05%	\$228,153	0.04%	\$0	0.00%	\$0	0.00%
NJ	1	0.05%	\$398,426	0.06%	\$1,631	100.00%	\$6,455	1.62%
NM	18	0.88%	\$3,079,732	0.50%	\$5,428	94.44%	\$23,714	0.77%
NV	30	1.47%	\$8,463,225	1.37%	\$7,979	80.00%	\$22,004	0.26%
OH	29	1.42%	\$4,632,233	0.75%	\$8,922	93.10%	\$38,448	0.83%
OR	110	5.39%	\$39,795,418	6.44%	\$42,309	88.18%	\$230,813	0.58%
PA	2	0.10%	\$182,883	0.03%	\$182	50.00%	\$951	0.52%
RI	1	0.05%	\$124,453	0.02%	\$370	100.00%	\$1,605	1.29%
SC	4	0.20%	\$1,185,934	0.19%	\$608	50.00%	\$3,914	0.33%
TN	51	2.50%	\$14,617,256	2.36%	\$13,079	84.31%	\$83,318	0.57%
TX	210	10.29%	\$61,276,767	9.91%	\$115,459	77.62%	\$741,449	1.21%
UT	171	8.38%	\$50,971,604	8.24%	\$48,071	97.66%	\$305,830	0.60%
VA	6	0.29%	\$1,333,825	0.22%	\$1,445	83.33%	\$6,269	0.47%
WA	224	10.98%	\$77,722,604	12.57%	\$94,817	94.64%	\$411,930	0.53%
WI	20	0.98%	\$4,064,016	0.66%	\$6,686	80.00%	\$43,079	1.06%
	2,040	100%	\$618,404,594	100%	\$828,415	87.99%	\$4,120,604	0.67%



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Portfolio Summary Information - FHLMC

FHLMC PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FHLMC_Gold	100.00%
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PRINCIPAL BALANCE:	\$513,203,759
NUMBER OF LOANS:	1,592

WEIGHTED AVERAGE:

INTEREST RATE	3.566%
SERVICE FEE	0.250%
ORIGINAL TERM (MONTHS)	342
REMAINING TERM (MONTHS)	340
AGE	2

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$322,364
PRINCIPAL & INTEREST	\$1,553
TAX & INSURANCE	\$415

MONTHLY P&I CONSTANT:	\$2,472,175
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MONTHLY T&I CONSTANT:	\$660,729
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ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$3,277,984
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<u>DELINQUENCIES:</u>	<u># OF</u> <u>LOANS</u>	<u>% OF</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		750
NZWAVG Orig LTV		72.96%

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	2	0.13%	\$233,074	0.05%	\$340	100.00%	\$2,191	0.94%
AR	2	0.13%	\$473,774	0.09%	\$767	100.00%	\$4,927	1.04%
AZ	82	5.15%	\$28,640,623	5.58%	\$21,647	92.68%	\$94,514	0.33%
CA	368	23.12%	\$142,243,113	27.72%	\$181,236	85.33%	\$782,337	0.55%
CO	33	2.07%	\$14,343,297	2.79%	\$13,867	93.94%	\$73,151	0.51%
FL	98	6.16%	\$27,182,344	5.30%	\$36,462	82.65%	\$233,768	0.86%
GA	5	0.31%	\$1,416,556	0.28%	\$1,769	80.00%	\$11,332	0.80%
HI	13	0.82%	\$6,543,467	1.28%	\$4,605	100.00%	\$20,285	0.31%
IA	13	0.82%	\$2,642,741	0.51%	\$5,569	92.31%	\$24,049	0.91%
ID	51	3.20%	\$14,974,244	2.92%	\$10,632	76.47%	\$46,420	0.31%
IL	190	11.93%	\$46,206,676	9.00%	\$92,275	80.53%	\$392,757	0.85%
IN	12	0.75%	\$2,067,977	0.40%	\$2,829	91.67%	\$12,408	0.60%
KS	3	0.19%	\$614,203	0.12%	\$2,054	100.00%	\$8,906	1.45%
KY	7	0.44%	\$1,073,568	0.21%	\$1,443	85.71%	\$9,340	0.87%
LA	1	0.06%	\$150,632	0.03%	\$297	100.00%	\$1,913	1.27%
MA	1	0.06%	\$137,316	0.03%	\$0	0.00%	\$0	0.00%
MD	1	0.06%	\$240,489	0.05%	\$551	100.00%	\$2,405	1.00%
ME	6	0.38%	\$951,417	0.19%	\$1,898	100.00%	\$12,178	1.28%
MI	10	0.63%	\$1,996,998	0.39%	\$2,661	80.00%	\$13,979	0.70%
MN	7	0.44%	\$1,951,098	0.38%	\$3,487	100.00%	\$15,219	0.78%
MO	14	0.88%	\$2,935,619	0.57%	\$5,080	92.86%	\$32,585	1.11%
MT	6	0.38%	\$1,734,367	0.34%	\$1,705	83.33%	\$6,070	0.35%
NC	21	1.32%	\$5,748,623	1.12%	\$4,993	80.95%	\$32,192	0.56%
NH	1	0.06%	\$245,634	0.05%	\$0	0.00%	\$0	0.00%
NM	17	1.07%	\$3,327,464	0.65%	\$4,938	88.24%	\$21,629	0.65%
NV	14	0.88%	\$4,788,445	0.93%	\$4,354	100.00%	\$12,450	0.26%
OH	41	2.58%	\$6,895,314	1.34%	\$13,162	90.24%	\$57,231	0.83%
OR	99	6.22%	\$37,195,652	7.25%	\$42,138	93.94%	\$230,613	0.62%
PA	2	0.13%	\$400,696	0.08%	\$715	100.00%	\$3,606	0.90%
SC	10	0.63%	\$2,362,515	0.46%	\$1,983	80.00%	\$12,758	0.54%
TN	49	3.08%	\$14,670,955	2.86%	\$12,265	83.67%	\$79,223	0.54%
TX	142	8.92%	\$39,562,464	7.71%	\$83,555	85.92%	\$538,050	1.36%
UT	90	5.65%	\$30,657,084	5.97%	\$24,039	95.56%	\$153,285	0.50%
VA	5	0.31%	\$1,123,031	0.22%	\$1,128	80.00%	\$3,818	0.34%
WA	167	10.49%	\$65,811,997	12.82%	\$72,700	94.61%	\$309,316	0.47%
WI	9	0.57%	\$1,660,293	0.32%	\$3,587	100.00%	\$23,078	1.39%
	1,592	100%	\$513,203,759	100%	\$660,729	87.56%	\$3,277,984	0.64%



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Portfolio Summary Information - GNMA

GNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

GNMA_II 100.00%

PRINCIPAL BALANCE: \$588,281,108

NUMBER OF LOANS: 1,562

WEIGHTED AVERAGE:

INTEREST RATE 3.103%

SERVICE FEE 0.356%

ORIGINAL TERM (MONTHS) 359

REMAINING TERM (MONTHS) 355

AGE 5

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$376,620

PRINCIPAL & INTEREST \$1,630

TAX & INSURANCE \$550

MONTHLY P&I CONSTANT: \$2,546,433

MONTHLY T&I CONSTANT: \$858,983

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$4,242,960

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	10	0.64%
60 DAYS	6	0.38%
90 DAYS	4	0.26%
SUBTOTAL:	20	1.28%
120 DAYS PLUS / FCL	1	0.06%
TOTAL DELINQUENCIES:		1.34%
FICO		697
NZWAVG Orig LTV		94.89%

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	12	0.77%	\$2,543,955	37.94%	\$3,130	100.00%	\$20,097	0.79%
AR	2	0.13%	\$1,822,042	27.18%	\$1,659	100.00%	\$10,750	0.59%
AZ	57	3.65%	\$16,929,692	252.50%	\$18,074	100.00%	\$77,877	0.46%
CA	399	25.54%	\$196,854,257	2936.05%	\$297,443	99.25%	\$1,279,553	0.65%
CO	17	1.09%	\$7,364,005	109.83%	\$6,813	100.00%	\$36,084	0.49%
CT	1	0.06%	\$274,491	4.09%	\$659	100.00%	\$2,855	1.04%
FL	90	5.76%	\$23,895,249	356.39%	\$43,143	100.00%	\$274,795	1.15%
GA	30	1.92%	\$8,729,823	130.20%	\$12,621	100.00%	\$81,187	0.93%
HI	89	5.70%	\$70,853,269	1056.77%	\$25,211	100.00%	\$106,280	0.15%
IA	15	0.96%	\$2,251,187	33.58%	\$5,035	100.00%	\$21,837	0.97%
ID	12	0.77%	\$4,903,150	73.13%	\$6,143	100.00%	\$26,477	0.54%
IL	200	12.80%	\$48,004,704	715.98%	\$135,927	100.00%	\$585,657	1.22%
IN	24	1.54%	\$4,606,795	68.71%	\$7,398	100.00%	\$31,326	0.68%
KS	9	0.58%	\$1,651,952	24.64%	\$4,186	100.00%	\$17,841	1.08%
KY	6	0.38%	\$1,548,395	23.09%	\$2,197	100.00%	\$14,090	0.91%
MA	2	0.13%	\$939,054	14.01%	\$1,320	100.00%	\$5,259	0.56%
MD	1	0.06%	\$427,943	6.38%	\$752	100.00%	\$3,252	0.76%
MI	2	0.13%	\$188,115	2.81%	\$554	100.00%	\$2,897	1.54%
MN	6	0.38%	\$1,218,706	18.18%	\$2,124	100.00%	\$9,262	0.76%
MO	35	2.24%	\$7,608,635	113.48%	\$13,810	100.00%	\$87,499	1.15%
MS	7	0.45%	\$1,432,267	21.36%	\$2,511	100.00%	\$16,185	1.13%
MT	2	0.13%	\$920,157	13.72%	\$1,014	100.00%	\$3,589	0.39%
NC	7	0.45%	\$1,627,288	24.27%	\$2,281	100.00%	\$14,646	0.90%
NE	1	0.06%	\$162,134	2.42%	\$269	100.00%	\$1,167	0.72%
NJ	2	0.13%	\$693,528	10.34%	\$1,776	100.00%	\$7,005	1.01%
NM	10	0.64%	\$2,134,505	31.84%	\$2,862	100.00%	\$12,380	0.58%
NV	13	0.83%	\$5,203,333	77.61%	\$3,667	100.00%	\$10,407	0.20%
OH	5	0.32%	\$928,748	13.85%	\$2,022	100.00%	\$8,823	0.95%
OK	3	0.19%	\$666,081	9.93%	\$1,426	100.00%	\$8,659	1.30%
OR	46	2.94%	\$15,387,554	229.50%	\$21,079	100.00%	\$113,868	0.74%
PA	2	0.13%	\$739,206	11.03%	\$1,957	100.00%	\$10,275	1.39%
RI	1	0.06%	\$300,680	4.48%	\$749	100.00%	\$3,247	1.08%
SC	6	0.38%	\$1,211,424	18.07%	\$1,744	100.00%	\$11,266	0.93%
TN	33	2.11%	\$9,323,413	139.06%	\$12,300	100.00%	\$78,317	0.84%
TX	249	15.94%	\$82,146,132	1225.20%	\$136,740	100.00%	\$878,964	1.07%
UT	28	1.79%	\$11,080,592	165.27%	\$9,492	100.00%	\$57,619	0.52%
VA	16	1.02%	\$4,591,609	68.48%	\$5,390	100.00%	\$22,958	0.50%
WA	103	6.59%	\$43,226,571	644.72%	\$55,092	100.00%	\$237,746	0.55%
WI	19	1.22%	\$3,890,466	58.03%	\$8,411	100.00%	\$50,965	1.31%
	1,562	100%	\$6,704,724	8774%	\$7,836	99.81%	\$4,242,960	0.72%



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Analytical Solutions for the Financial Industry

Portfolio Characteristics

MIAC Offering R1-0522

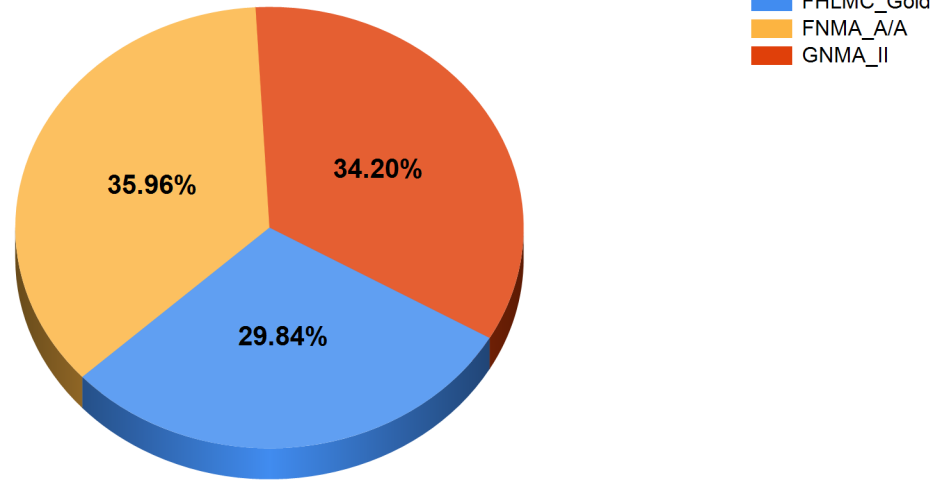
Summary by Investor

Analysis Description: Summary

Market Time: 4/18/2022

Data As Of: 4/18/2022

Investor by Percentage of UPB



Investor	Loan Count	UPB	% of UPB
FHLMC_Gold	1,592	513,203,759	29.84%
FNMA_A/A	2,040	618,404,594	35.96%
GNMA_II	1,562	588,281,108	34.20%
Total	5,194	1,719,889,462	100.00%

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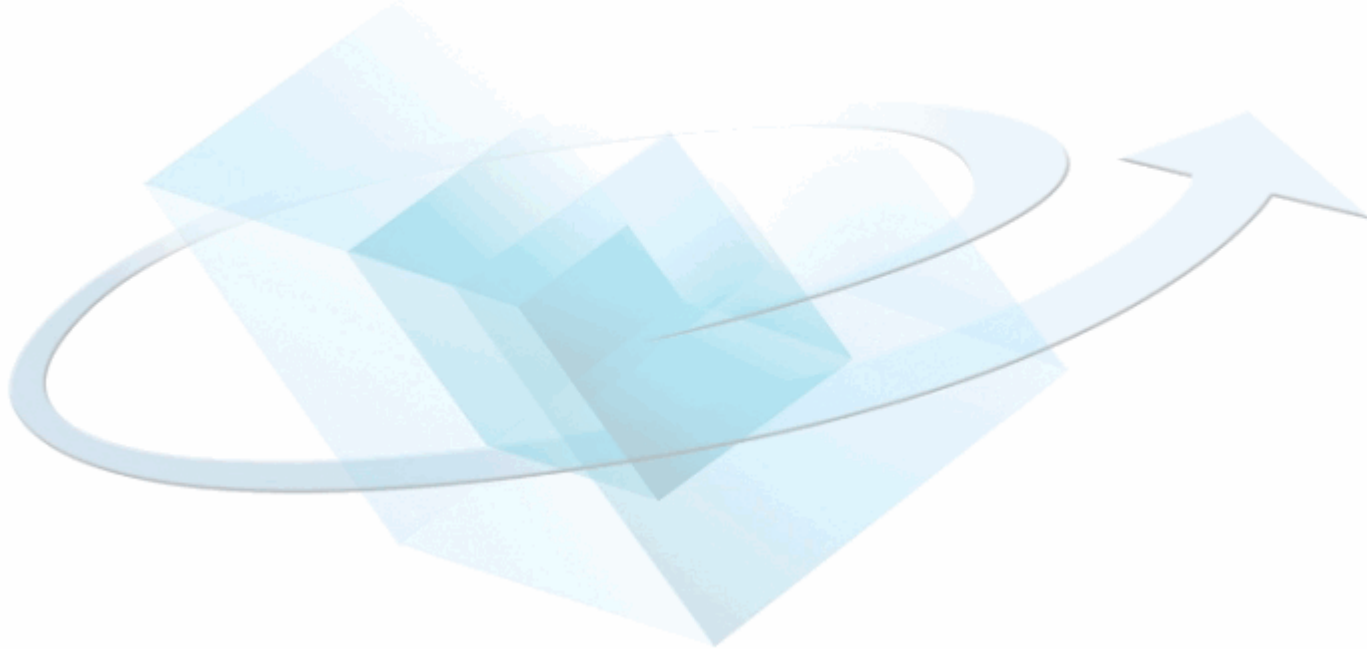
MIAC Offering R1-0522

1110: Summary by Investor

Data As Of: 4/18/2022
 Last Save Time: 4/22/2022 10:36:45 AM
 Market Time: 4/18/2022 3:00:05 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0522

Investor	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Rem Term	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
FHLMC_Gold	513,203,759	1,592	322,364	3.566	0.250	2	340	340	342	2,472,175	660,729	0.64	0.00	0.00	0.00	0.00
FNMA_A/A	618,404,594	2,040	303,140	3.423	0.250	3	333	333	336	2,985,958	828,415	0.67	0.00	0.05	0.00	0.05
GNMA_II	588,281,108	1,562	376,620	3.103	0.356	4	355	355	359	2,546,433	858,983	0.72	0.64	0.58	0.26	0.06
Grand Totals	1,719,889,462	5,194	331,130	3.356	0.286	3	343	343	345	8,004,566	2,348,126	0.68	0.19	0.19	0.08	0.04



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:	3/25/2022 12:18:27 AM
Portfolio Name:	MIAC Offering R1-0522	DB Schema Version:	Portfolio: 622 Reports: 110

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MIAC Offering R1-0522

1120: Summary by Investor by Prepayment

Data As Of: 4/18/2022
 Last Save Time: 4/22/2022 10:36:45 AM
 Market Time: 4/18/2022 3:00:05 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0522

Investor	Prepay Model	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Rem Term	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
FHLMC_Gold	CONV15	39,215,213	173	226,678	2.814	0.250	2	175	175	177	276,024	64,995	0.83	0.00	0.00	0.00	0.00
	CONV30	469,140,905	1,407	333,433	3.635	0.250	2	353	353	355	2,175,609	592,894	0.63	0.00	0.00	0.00	0.00
	H_10YR1	3,124,230	7	446,319	2.805	0.250	3	357	357	360	12,916	650	0.11	0.00	0.00	0.00	0.00
	H_7YR1	1,723,412	5	344,682	3.342	0.250	2	358	358	360	7,626	2,189	0.58	0.00	0.00	0.00	0.00
Total: FHLMC_Gold		513,203,759	1,592	322,364	3.566	0.250	2	340	340	342	2,472,175	660,729	0.64	0.00	0.00	0.00	0.00
FNMA_A/A	CONV15	59,705,438	283	210,973	2.813	0.250	2	175	175	177	421,257	93,170	0.77	0.00	0.00	0.00	0.00
	CONV30	547,499,711	1,733	315,926	3.503	0.250	3	350	350	353	2,518,468	722,385	0.66	0.00	0.06	0.00	0.06
	H_10YR1	7,889,419	16	493,089	2.814	0.250	2	358	358	360	32,621	9,787	0.59	0.00	0.00	0.00	0.00
	H_5YR1	703,065	2	351,532	2.742	0.250	4	354	354	360	3,074	1,090	0.89	0.00	0.00	0.00	0.00
	H_7YR1	2,606,963	6	434,494	2.610	0.250	4	356	356	360	10,538	1,982	0.32	0.00	0.00	0.00	0.00
Total: FNMA_A/A		618,404,594	2,040	303,140	3.423	0.250	3	333	333	336	2,985,958	828,415	0.67	0.00	0.05	0.00	0.05
GNMA_II	GOVT15	4,390,670	17	258,275	2.661	0.322	3	176	176	180	30,130	9,009	1.01	0.00	0.00	0.00	0.00
	GOVT30	583,890,438	1,545	377,923	3.107	0.356	4	356	356	360	2,516,303	849,974	0.72	0.65	0.58	0.26	0.06
Total: GNMA_II		588,281,108	1,562	376,620	3.103	0.356	4	355	355	359	2,546,433	858,983	0.72	0.64	0.58	0.26	0.06
Grand Totals		1,719,889,462	5,194	331,130	3.356	0.286	3	343	343	345	8,004,566	2,348,126	0.68	0.19	0.19	0.08	0.04

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 R1-0522

Application Name: WinOAS 4.4.3

App Build Date: 3/25/2022 12:18:27 AM

DB Schema Version: Portfolio: 622 Reports: 110

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MIAC Offering R1-0522

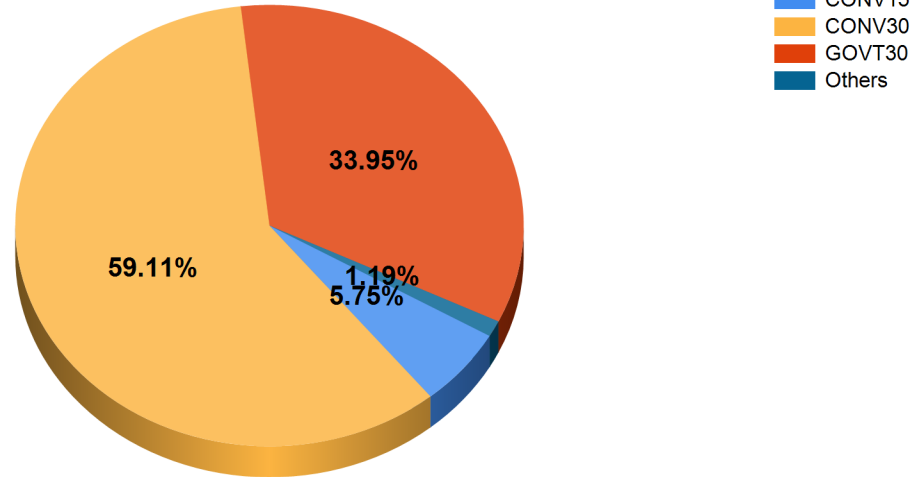
Summary by Prepay

Market Time: 4/18/2022

Data As Of: 4/18/2022

Analysis Description: Summary

Prepay by Percentage of UPB



Prepay	Loan Count	UPB	% of UPB
CONV15	456	98,920,650	5.75%
CONV30	3,140	1,016,640,616	59.11%
GOVT15	17	4,390,670	0.26%
GOVT30	1,545	583,890,439	33.95%
H_10YR1	23	11,013,649	0.64%
H_5YR1	2	703,065	0.04%
H_7YR1	11	4,330,374	0.25%
Total	5,194	1,719,889,462	100.00%

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MIAC Offering R1-0522

1135: Summary by Prepayment

Data As Of: 4/18/2022
 Last Save Time: 4/22/2022 10:36:45 AM
 Market Time: 4/18/2022 3:00:05 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0522

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	98,920,650	456	216,931	2.813	0.250	2	175	175	177	697,282	158,165	0.79	0.00	0.00	0.00	0.00
CONV30	1,016,640,616	3,140	323,771	3.564	0.250	3	352	352	354	4,694,077	1,315,279	0.64	0.00	0.03	0.00	0.03
GOVT15	4,390,670	17	258,275	2.661	0.322	3	176	176	180	30,130	9,009	1.01	0.00	0.00	0.00	0.00
GOVT30	583,890,438	1,545	377,923	3.107	0.356	4	356	356	360	2,516,303	849,974	0.72	0.65	0.58	0.26	0.06
H_10YR1	11,013,649	23	478,854	2.811	0.250	2	358	358	360	45,537	10,437	0.46	0.00	0.00	0.00	0.00
H_5YR1	703,065	2	351,532	2.742	0.250	4	354	354	360	3,074	1,090	0.89	0.00	0.00	0.00	0.00
H_7YR1	4,330,374	11	393,670	2.901	0.250	3	357	357	360	18,163	4,172	0.42	0.00	0.00	0.00	0.00
Grand Totals	1,719,889,462	5,194	331,130	3.356	0.286	3	343	343	345	8,004,566	2,348,126	0.68	0.19	0.19	0.08	0.04



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:	3/25/2022 12:18:27 AM
Portfolio Name:	MIAC Offering R1-0522	DB Schema Version:	Portfolio: 622 Reports: 110

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MIAC Offering R1-0522

1140: Summary by Prepayment by Note Rate

Data As Of: 4/18/2022
 Last Save Time: 4/22/2022 10:36:45 AM
 Market Time: 4/18/2022 3:00:05 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0522

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	12,232,723	56	218,441	2.264	0.250	3	172	172	175	84,260	18,602	0.75	0.00	0.00	0.00	0.00
	2.50 - 2.99	60,932,684	270	225,677	2.692	0.250	2	175	175	177	426,501	97,379	0.79	0.00	0.00	0.00	0.00
	3.00 - 3.49	17,481,289	81	215,818	3.188	0.250	2	175	175	177	125,755	30,575	0.88	0.00	0.00	0.00	0.00
	3.50 - 3.99	7,438,667	43	172,992	3.675	0.250	2	179	179	180	54,078	10,988	0.70	0.00	0.00	0.00	0.00
	4.00 - 4.49	715,688	5	143,138	4.133	0.250	2	178	178	180	5,764	409	0.37	0.00	0.00	0.00	0.00
	4.50 - 4.99	119,600	1	119,600	4.625	0.250	0	180	180	180	923	213	1.15	0.00	0.00	0.00	0.00
Total: CONV15		98,920,650	456	216,931	2.813	0.250	2	175	175	177	697,282	158,165	0.79	0.00	0.00	0.00	0.00
CONV30	2.50 - 2.99	77,137,336	209	369,078	2.881	0.250	4	332	332	336	343,898	96,227	0.61	0.00	0.00	0.00	0.00
	3.00 - 3.49	426,189,227	1,211	351,932	3.262	0.250	3	352	352	355	1,893,284	544,368	0.63	0.00	0.00	0.00	0.08
	3.50 - 3.99	373,020,665	1,218	306,257	3.718	0.250	2	354	354	356	1,742,537	489,840	0.66	0.00	0.00	0.00	0.00
	4.00 - 4.49	86,707,186	298	290,964	4.194	0.250	2	355	355	356	428,099	112,817	0.67	0.00	0.00	0.00	0.00
	4.50 - 4.99	40,187,692	161	249,613	4.674	0.250	2	356	356	358	210,624	54,853	0.69	0.00	0.62	0.00	0.00
	5.00 - 5.49	4,478,852	15	298,590	5.108	0.250	4	356	356	360	24,485	5,569	0.62	0.00	0.00	0.00	0.00
	5.50 - 5.99	8,659,119	27	320,708	5.531	0.250	1	358	358	359	49,470	11,270	0.63	0.00	0.00	0.00	0.00
6.00 - 6.49	260,539	1	260,539	6.250	0.250	43	317	317	360	1,681	335	0.83	0.00	0.00	0.00	0.00	
Total: CONV30		1,016,640,616	3,140	323,771	3.564	0.250	3	352	352	354	4,694,077	1,315,279	0.64	0.00	0.03	0.00	0.03
GOVT15	< 2.50	1,811,202	7	258,743	2.250	0.190	4	176	176	180	12,120	3,860	1.12	0.00	0.00	0.00	0.00
	2.50 - 2.99	1,362,936	6	227,156	2.739	0.305	3	177	177	180	9,388	2,716	0.99	0.00	0.00	0.00	0.00
	3.00 - 3.49	1,005,778	3	335,259	3.094	0.534	3	177	177	180	7,095	1,950	0.86	0.00	0.00	0.00	0.00
	3.50 - 3.99	210,753	1	210,753	3.625	0.565	1	179	179	180	1,526	483	1.00	0.00	0.00	0.00	0.00
Total: GOVT15		4,390,670	17	258,275	2.661	0.322	3	176	176	180	30,130	9,009	1.01	0.00	0.00	0.00	0.00
GOVT30	< 2.50	41,592,400	73	569,759	2.288	0.228	4	356	356	360	161,280	40,454	0.48	0.00	0.00	0.00	0.00
	2.50 - 2.99	184,291,989	411	448,399	2.774	0.323	4	355	355	360	761,643	231,599	0.62	0.00	0.00	0.00	0.00
	3.00 - 3.49	220,546,915	590	373,808	3.132	0.387	4	356	356	360	952,769	333,806	0.73	0.85	0.85	0.17	0.00
	3.50 - 3.99	109,015,888	366	297,858	3.646	0.394	3	357	357	360	501,045	195,629	0.91	1.09	0.82	0.82	0.27
	4.00 - 4.49	25,131,249	94	267,354	4.161	0.368	3	358	358	360	122,757	43,305	0.96	1.06	1.06	0.00	0.00

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: 3/25/2022 12:18:27 AM

Portfolio Name: MIAC Offering R1-0522

DB Schema Version: Portfolio: 622 Reports: 110

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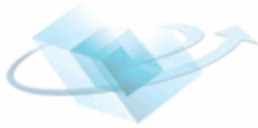
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Page 1 of 2



MIAC Offering R1-0522

1140: Summary by Prepayment by Note Rate

Data As Of: 4/18/2022
 Last Save Time: 4/22/2022 10:36:45 AM
 Market Time: 4/18/2022 3:00:05 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0522

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+
	4.50 - 4.99	3,311,997	11	301,091	4.500	0.440	1	359	359	360	16,809	5,182	0.82	0.00	0.00	0.00	0.00
Total:	GOVT30	583,890,439	1,545	377,923	3.107	0.356	4	356	356	360	2,516,303	849,974	0.72	0.65	0.58	0.26	0.06
H_10YR1	< 2.50	468,100	1	468,100	2.375	0.250	2	358	358	360	1,828	495	0.58	0.00	0.00	0.00	0.00
	2.50 - 2.99	7,816,977	17	459,822	2.695	0.250	3	357	357	360	31,864	7,134	0.43	0.00	0.00	0.00	0.00
	3.00 - 3.49	2,444,101	4	611,025	3.156	0.250	1	359	359	360	10,526	2,808	0.56	0.00	0.00	0.00	0.00
	3.50 - 3.99	284,471	1	284,471	3.750	0.250	1	359	359	360	1,319	0	0.00	0.00	0.00	0.00	0.00
Total:	H_10YR1	11,013,649	23	478,854	2.811	0.250	2	358	358	360	45,537	10,437	0.46	0.00	0.00	0.00	0.00
H_5YR1	< 2.50	124,453	1	124,453	2.125	0.250	4	356	356	360	634	370	1.29	0.00	0.00	0.00	0.00
	2.50 - 2.99	578,611	1	578,611	2.875	0.250	4	354	354	360	2,440	720	0.80	0.00	0.00	0.00	0.00
Total:	H_5YR1	703,065	2	351,532	2.742	0.250	4	354	354	360	3,074	1,090	0.89	0.00	0.00	0.00	0.00
H_7YR1	< 2.50	641,804	2	320,902	2.354	0.250	4	356	356	360	2,517	1,106	0.70	0.00	0.00	0.00	0.00
	2.50 - 2.99	2,558,101	6	426,350	2.671	0.250	4	356	356	360	10,410	1,544	0.26	0.00	0.00	0.00	0.00
	3.50 - 3.99	1,130,470	3	376,823	3.733	0.250	1	359	359	360	5,236	1,522	0.63	0.00	0.00	0.00	0.00
Total:	H_7YR1	4,330,374	11	393,670	2.901	0.250	3	357	357	360	18,163	4,172	0.42	0.00	0.00	0.00	0.00
Grand Totals		1,719,889,462	5,194	331,130	3.356	0.286	3	343	343	345	8,004,566	2,348,126	0.68	0.19	0.19	0.08	0.04

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 R1-0522

Application Name: WinOAS 4.4.3
 App Build Date: 3/25/2022 12:18:27 AM
 DB Schema Version: Portfolio: 622 Reports: 110

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MIAC Offering R1-0522

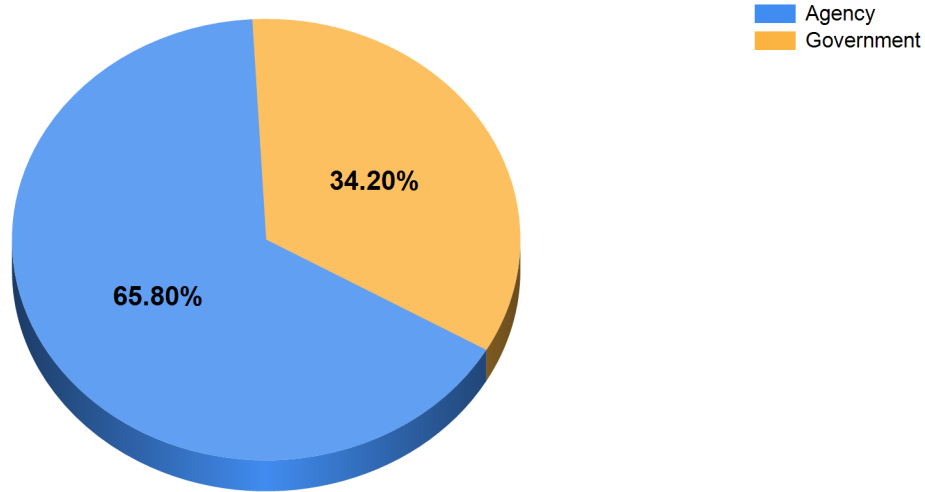
Summary by Agency Flag

Analysis Description: Summary

Market Time: 4/18/2022

Data As Of: 4/18/2022

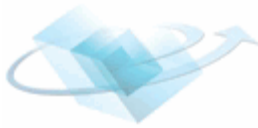
Agency Flag by Percentage of UPB



Agency Flag	Loan Count	UPB	% of UPB
Agency	3,632	1,131,608,354	65.80%
Government	1,562	588,281,108	34.20%
Total	5,194	1,719,889,462	100.00%

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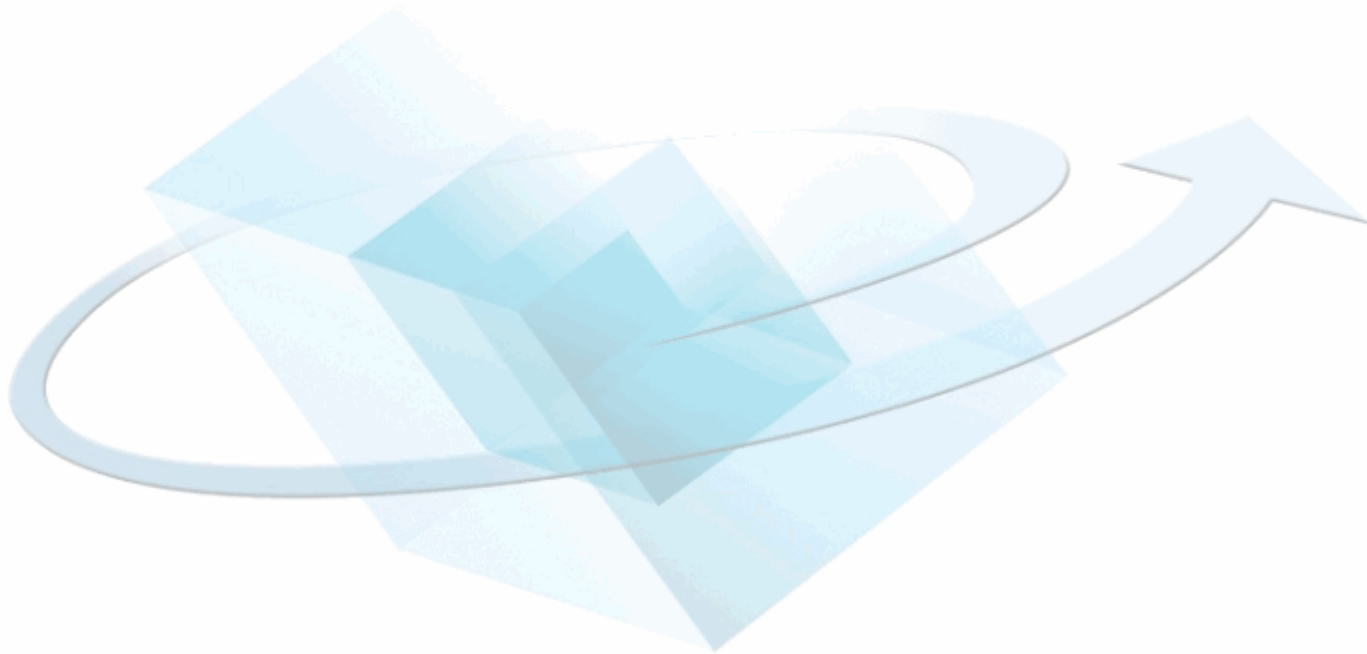
MIAC Offering R1-0522

1180: Summary by Agency Flag

Data As Of: 4/18/2022
 Last Save Time: 4/22/2022 10:36:45 AM
 Market Time: 4/18/2022 3:00:05 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0522

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	1,131,608,354	3,632	311,566	3.488	0.250	3	336	336	339	5,458,133	1,489,143	0.65	0.00	0.03	0.00	0.03
Government	588,281,108	1,562	376,620	3.103	0.356	4	355	355	359	2,546,433	858,983	0.72	0.64	0.58	0.26	0.06
Grand Totals	1,719,889,462	5,194	331,130	3.356	0.286	3	343	343	345	8,004,566	2,348,126	0.68	0.19	0.19	0.08	0.04



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 R1-0522

Application Name: WinOAS 4.4.3

App Build Date: 3/25/2022 12:18:27 AM

DB Schema Version: Portfolio: 622 Reports: 110

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Login ID: nmanolis

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MIAC Offering R1-0522

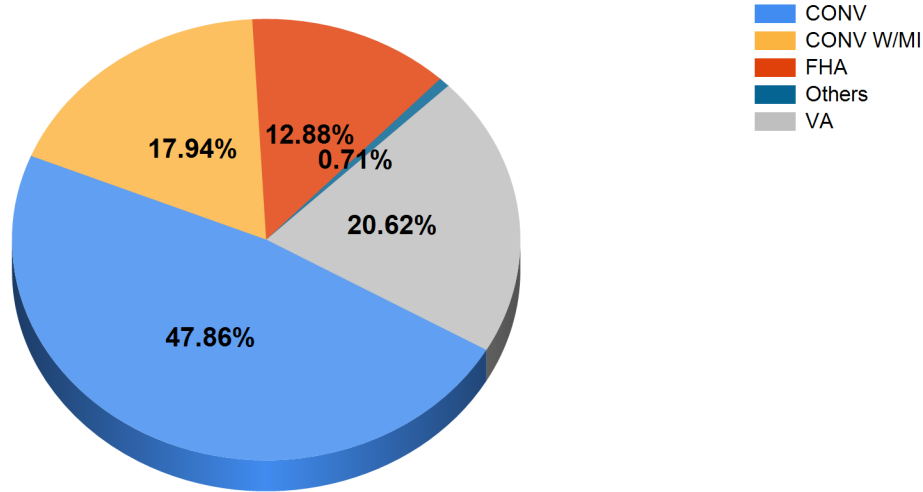
Summary by Note Type Detail

Analysis Description: Summary

Market Time: 4/18/2022

Data As Of: 4/18/2022

Note Type Detail by Percentage of UPB



Note Type Detail	Loan Count	UPB	% of UPB
203K	3	928,130	0.05%
CONV	2,725	823,099,992	47.86%
CONV W/MI	907	308,508,362	17.94%
FHA	760	221,513,313	12.88%
FHA-Streamline	4	1,318,204	0.08%
USDA	53	9,952,651	0.58%
VA	742	354,568,810	20.62%
Total	5,194	1,719,889,462	100.00%

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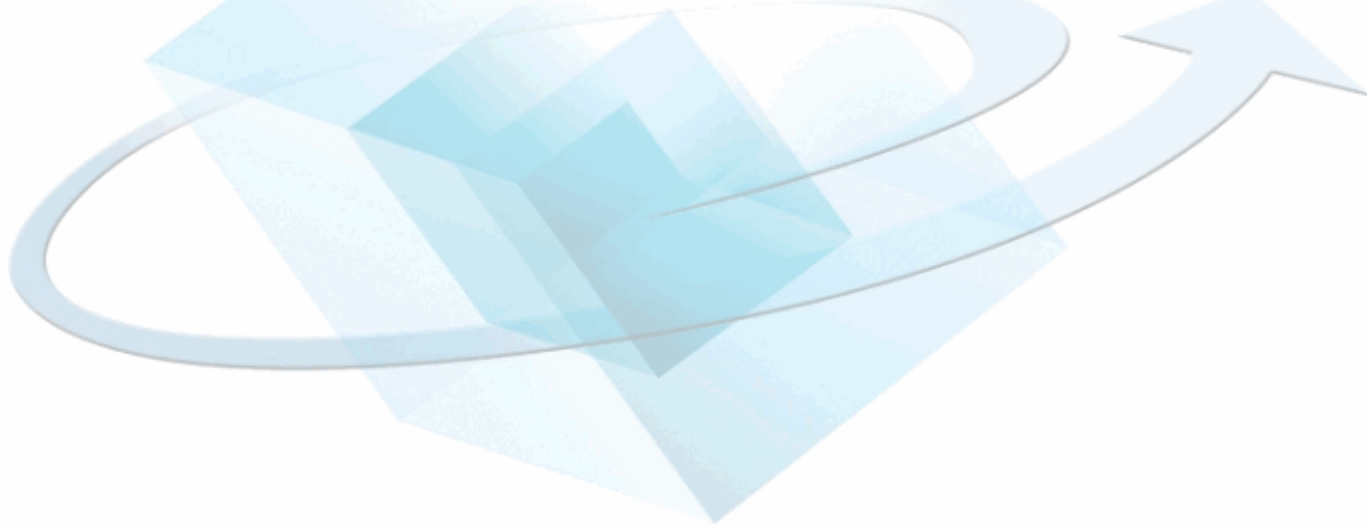
MIAC Offering R1-0522

1185: Summary by Note Type Detail

Data As Of: 4/18/2022
 Last Save Time: 4/22/2022 10:36:45 AM
 Market Time: 4/18/2022 3:00:05 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0522

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	928,130	3	309,377	3.344	0.481	2	358	358	360	4,105	1,540	0.90	0.00	0.00	0.00	0.00
CONV	823,099,992	2,725	302,055	3.467	0.250	3	329	329	332	4,045,042	1,020,065	0.61	0.00	0.04	0.00	0.00
CONV W/MI	308,508,362	907	340,142	3.543	0.250	2	355	355	357	1,413,091	469,078	0.77	0.00	0.00	0.00	0.11
FHA	221,513,313	760	291,465	3.295	0.365	4	355	355	359	981,441	475,852	1.05	0.53	0.92	0.26	0.13
FHA-Streamline	1,318,204	4	329,551	2.892	0.332	4	356	356	360	5,521	3,527	1.16	0.00	0.00	0.00	0.00
USDA	9,952,651	53	187,786	3.121	0.339	4	356	356	360	42,968	15,434	0.82	0.00	0.00	1.89	0.00
VA	354,568,810	742	477,856	2.983	0.350	4	355	355	358	1,512,397	362,630	0.52	0.81	0.27	0.13	0.00
Grand Totals	1,719,889,462	5,194	331,130	3.356	0.286	3	343	343	345	8,004,566	2,348,126	0.68	0.19	0.19	0.08	0.04



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 R1-0522

Application Name: WinOAS 4.4.3

App Build Date: 3/25/2022 12:18:27 AM

DB Schema Version: Portfolio: 622 Reports: 110

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Login ID: nmanolis

Computer Name: MSRAPP02

Report Print Date/Time: 04/22/2022 10:38.54AM

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MIAC Offering R1-0522

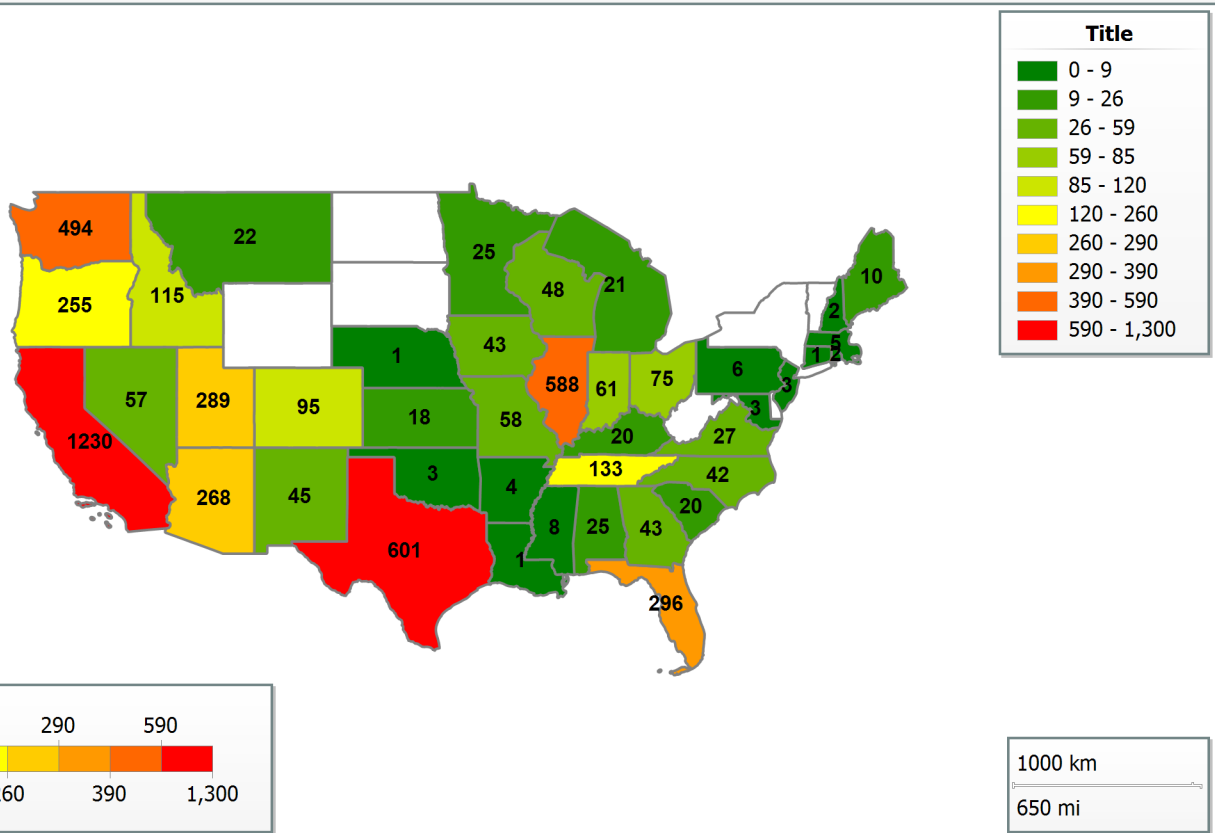
Summary by State

Market Time: 4/18/2022

Data As Of: 4/18/2022

Analysis Description: Summary

State by Number of Loans



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Disclosure Information

GENERAL INFORMATION: MIAC Analytics has been exclusively retained to offer this portfolio of \$1.72 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: FNMA A/A makes up 35.96% of the unpaid principal balance totaling \$618.40 million, GNMA II makes up 34.20% of the unpaid principal balance totaling \$588.28 million, and FHLMC Gold makes up 29.84% of the unpaid principal balance totaling \$513.20 million.

ORIGINATION: The Seller advises that 97.89% of the loans in this portfolio were originated on a retail basis.

LOAN TYPE: The Seller's database indicates that 47.86% of the unpaid principal balance totaling \$823.10 million are conventional, 20.62% of the unpaid principal balance totaling \$354.57 million are VA, 17.94% of the unpaid principal balance totaling \$308.51 million are conventional with MI, 12.88% of the unpaid principal balance totaling \$221.51 million are FHA, and the remaining 0.71% of the unpaid principal balance totaling \$12.20 million are 203k, FHA-Streamline, and USDA.

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

OWNER OCCUPANCY: The Seller's database indicates that 93.05% of the unpaid principal balance totaling \$2.05 billion are owner occupied.

BANKRUPTCIES & FORECLOSURES: The Seller's database indicates 3 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 ServiceMac.

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 4/18/2022. 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.