



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

\$2.44 Billion Servicing Offering

Offering R1-1022

Bid Date: 10/27/2022

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 \$2.44 billion Fannie Mae, Freddie Mac, and Ginnie Mae mortgage servicing portfolio. The portfolio is being offered by a mortgage company that originates loans nationally. 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*

- \$282,140 Average Loan Size
- 38.83% FNMA
- 36.60% GNMA
- 24.57% FHLMC
- Weighted average interest rate of 3.261%
- Weighted average delinquency rate of 5.82%
- Weighted average loan Age of 12 months
- Weighted average FICO of 723

Data contained in this offering is provided by the Seller and is as of 9/30/2022. 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 on or prior to 12/31/2022. 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	39.99%
FHLMC_Gold	24.89%
GNMA_II	35.07%
GNMA_I	0.04%

PRINCIPAL BALANCE:	\$2,444,745,315
NUMBER OF LOANS:	8,665

WEIGHTED AVERAGE:

INTEREST RATE	3.261%
SERVICE FEE	0.304%
ORIGINAL TERM (MONTHS)	346
REMAINING TERM (MONTHS)	334
AGE	12

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$282,140
PRINCIPAL & INTEREST	\$1,326
TAX & INSURANCE	\$555

MONTHLY P&I CONSTANT:	\$11,489,250
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MONTHLY T&I CONSTANT:	\$4,808,262
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ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$22,347,557
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<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	303	3.50%
60 DAYS	54	0.62%
90 DAYS	39	0.45%
SUBTOTAL:	396	4.57%
120 DAYS PLUS / FCL	108	1.25%
TOTAL DELINQUENCIES:		5.82%
FICO		723
NZWAVG Orig LTV		83.35%

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 (%)
AL	246	2.84%	\$48,597,682	1.99%	\$61,905	99.59%	\$383,922	0.79%
AR	1	0.01%	\$39,638	0.00%	\$216	100.00%	\$1,391	3.51%
AZ	278	3.21%	\$82,845,862	3.39%	\$84,451	99.28%	\$356,237	0.43%
CA	1,010	11.66%	\$378,698,341	15.49%	\$575,424	91.68%	\$2,499,409	0.66%
CO	17	0.20%	\$5,914,172	0.24%	\$8,991	100.00%	\$45,539	0.77%
CT	397	4.58%	\$106,432,116	4.35%	\$297,964	98.24%	\$1,266,542	1.19%
DC	3	0.03%	\$1,274,606	0.05%	\$1,011	100.00%	\$4,461	0.35%
DE	21	0.24%	\$6,116,850	0.25%	\$5,665	100.00%	\$34,254	0.56%
FL	174	2.01%	\$41,320,187	1.69%	\$84,977	98.85%	\$524,766	1.27%
GA	255	2.94%	\$58,590,318	2.40%	\$100,504	98.82%	\$632,775	1.08%
HI	7	0.08%	\$2,893,533	0.12%	\$1,534	100.00%	\$6,655	0.23%
IA	1	0.01%	\$209,274	0.01%	\$260	100.00%	\$1,130	0.54%
ID	35	0.40%	\$12,074,342	0.49%	\$13,434	100.00%	\$56,749	0.47%
IL	516	5.95%	\$83,561,888	3.42%	\$285,249	96.51%	\$1,161,510	1.39%
IN	99	1.14%	\$18,934,710	0.77%	\$30,234	97.98%	\$128,756	0.68%
KY	317	3.66%	\$63,829,550	2.61%	\$121,859	98.11%	\$772,338	1.21%
LA	4	0.05%	\$813,581	0.03%	\$1,827	100.00%	\$8,705	1.07%
MA	764	8.82%	\$258,727,867	10.58%	\$519,686	96.73%	\$2,018,077	0.78%
MD	187	2.16%	\$66,550,390	2.72%	\$102,035	98.93%	\$439,233	0.66%
ME	84	0.97%	\$22,495,007	0.92%	\$39,140	98.81%	\$245,196	1.09%
MI	394	4.55%	\$68,412,681	2.80%	\$132,814	94.16%	\$643,079	0.94%
MN	272	3.14%	\$76,840,887	3.14%	\$147,439	97.06%	\$607,043	0.79%
MS	5	0.06%	\$891,690	0.04%	\$1,304	80.00%	\$7,223	0.81%
MT	74	0.85%	\$25,535,122	1.04%	\$30,439	95.95%	\$99,587	0.39%
NC	12	0.14%	\$3,144,562	0.13%	\$4,487	100.00%	\$28,930	0.92%
NH	401	4.63%	\$108,793,433	4.45%	\$265,279	96.76%	\$1,142,331	1.05%
NJ	341	3.94%	\$102,594,540	4.20%	\$305,765	97.95%	\$1,179,837	1.15%
NY	354	4.09%	\$154,588,958	6.32%	\$342,240	96.05%	\$1,375,842	0.89%
OH	192	2.22%	\$40,882,444	1.67%	\$88,275	97.40%	\$380,207	0.93%
OR	40	0.46%	\$11,761,259	0.48%	\$16,126	95.00%	\$87,033	0.74%
PA	356	4.11%	\$99,614,266	4.07%	\$220,936	96.35%	\$1,125,641	1.13%
RI	79	0.91%	\$21,619,467	0.88%	\$46,819	97.47%	\$201,061	0.93%
SC	24	0.28%	\$5,150,967	0.21%	\$6,983	95.83%	\$44,813	0.87%
TN	11	0.13%	\$2,434,226	0.10%	\$3,468	100.00%	\$22,395	0.92%
TX	578	6.67%	\$155,778,536	6.37%	\$384,243	88.75%	\$2,461,301	1.58%
VA	49	0.57%	\$16,705,188	0.68%	\$23,868	100.00%	\$93,549	0.56%
VT	28	0.32%	\$6,592,639	0.27%	\$17,348	100.00%	\$54,060	0.82%
WA	660	7.62%	\$210,630,703	8.62%	\$277,384	98.94%	\$1,200,595	0.57%
WI	379	4.37%	\$72,853,832	2.98%	\$156,678	94.99%	\$1,005,383	1.38%
	8,665	100%	\$2,444,745,315	100%	\$4,808,262	96.12%	\$22,347,557	0.91%



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Portfolio Summary Information - FNMA

FNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FNMA A/A 100.00%

PRINCIPAL BALANCE: \$977,711,985

NUMBER OF LOANS: 3,365

WEIGHTED AVERAGE:

INTEREST RATE 3.190%

SERVICE FEE 0.250%

ORIGINAL TERM (MONTHS) 338

REMAINING TERM (MONTHS) 325

AGE 13

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$290,553

PRINCIPAL & INTEREST \$1,399

TAX & INSURANCE \$549

MONTHLY P&I CONSTANT: \$4,706,135

MONTHLY T&I CONSTANT: \$1,847,724

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$8,509,475

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	60	1.78%
60 DAYS	6	0.18%
90 DAYS	4	0.12%
SUBTOTAL:	70	2.08%
120 DAYS PLUS / FCL	13	0.39%
TOTAL DELINQUENCIES:		2.47%
FICO		750
NZWAVG Orig LTV		75.17%

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	21	0.62%	\$3,756,559	0.38%	\$5,379	95.24%	\$34,185	0.91%
AZ	107	3.18%	\$31,398,120	3.21%	\$30,058	99.07%	\$131,872	0.42%
CA	501	14.89%	\$174,043,395	17.80%	\$249,026	86.63%	\$1,079,069	0.62%
CO	11	0.33%	\$3,804,905	0.39%	\$5,863	100.00%	\$30,820	0.81%
CT	126	3.74%	\$34,515,832	3.53%	\$97,268	96.83%	\$421,093	1.22%
DE	9	0.27%	\$2,642,346	0.27%	\$1,886	100.00%	\$11,626	0.44%
FL	46	1.37%	\$11,643,890	1.19%	\$22,727	97.83%	\$138,562	1.19%
GA	55	1.63%	\$13,047,117	1.33%	\$22,464	96.36%	\$142,214	1.09%
HI	6	0.18%	\$2,506,431	0.26%	\$1,433	100.00%	\$6,266	0.25%
ID	18	0.53%	\$5,477,588	0.56%	\$6,445	100.00%	\$26,840	0.49%
IL	134	3.98%	\$21,557,492	2.20%	\$73,407	91.04%	\$301,805	1.40%
IN	22	0.65%	\$4,707,477	0.48%	\$6,294	95.45%	\$27,303	0.58%
KY	77	2.29%	\$16,699,588	1.71%	\$29,756	96.10%	\$192,045	1.15%
LA	3	0.09%	\$676,009	0.07%	\$1,545	100.00%	\$6,895	1.02%
MA	315	9.36%	\$102,470,673	10.48%	\$196,871	94.60%	\$768,530	0.75%
MD	84	2.50%	\$25,844,199	2.64%	\$42,287	98.81%	\$180,909	0.70%
ME	28	0.83%	\$6,599,403	0.67%	\$12,864	100.00%	\$81,833	1.24%
MI	143	4.25%	\$26,891,958	2.75%	\$46,546	86.71%	\$223,203	0.83%
MN	126	3.74%	\$35,505,431	3.63%	\$66,593	93.65%	\$276,942	0.78%
MS	1	0.03%	\$370,230	0.04%	\$0	0.00%	\$0	0.00%
MT	33	0.98%	\$10,565,157	1.08%	\$14,330	90.91%	\$47,543	0.45%
NC	3	0.09%	\$862,617	0.09%	\$1,469	100.00%	\$9,489	1.10%
NH	174	5.17%	\$45,009,563	4.60%	\$109,414	94.83%	\$472,600	1.05%
NJ	147	4.37%	\$45,899,818	4.69%	\$132,155	96.60%	\$518,668	1.13%
NY	215	6.39%	\$92,069,356	9.42%	\$194,585	93.95%	\$782,590	0.85%
OH	73	2.17%	\$15,205,788	1.56%	\$31,891	97.26%	\$138,373	0.91%
OR	16	0.48%	\$4,203,244	0.43%	\$5,589	87.50%	\$30,263	0.72%
PA	162	4.81%	\$47,619,124	4.87%	\$98,208	92.59%	\$504,763	1.06%
RI	29	0.86%	\$7,752,165	0.79%	\$13,949	93.10%	\$59,692	0.77%
SC	8	0.24%	\$2,047,882	0.21%	\$2,596	100.00%	\$16,793	0.82%
TN	6	0.18%	\$1,188,650	0.12%	\$1,722	100.00%	\$11,054	0.93%
TX	259	7.70%	\$71,068,263	7.27%	\$159,733	82.63%	\$1,030,490	1.45%
VA	13	0.39%	\$3,712,394	0.38%	\$6,002	100.00%	\$25,987	0.70%
VT	4	0.12%	\$1,035,390	0.11%	\$2,122	100.00%	\$7,144	0.69%
WA	265	7.88%	\$80,203,765	8.20%	\$108,762	97.74%	\$473,202	0.59%
WI	125	3.71%	\$25,110,168	2.57%	\$46,484	87.20%	\$298,811	1.19%
	3,365	100%	\$977,711,985	100%	\$1,847,724	92.48%	\$8,509,475	0.87%



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Portfolio Summary Information - FHLMC

FHLMC PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FHLMC Gold 100.00%

PRINCIPAL BALANCE: \$608,581,172
NUMBER OF LOANS: 2,129

WEIGHTED AVERAGE:

INTEREST RATE 3.196%
SERVICE FEE 0.250%
ORIGINAL TERM (MONTHS) 342
REMAINING TERM (MONTHS) 329
AGE 13

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$285,853
PRINCIPAL & INTEREST \$1,357
TAX & INSURANCE \$560

MONTHLY P&I CONSTANT: \$2,888,326

MONTHLY T&I CONSTANT: \$1,192,406

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$5,519,481

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	43	2.02%
60 DAYS	7	0.33%
90 DAYS	1	0.05%
SUBTOTAL:	51	2.40%
120 DAYS PLUS / FCL	9	0.42%
TOTAL DELINQUENCIES:		2.82%
FICO		735
NZWAVG Orig LTV		79.32%

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	15	0.70%	\$2,119,438	0.35%	\$3,106	100.00%	\$19,499	0.92%
AR	1	0.05%	\$39,638	0.01%	\$216	100.00%	\$1,391	3.51%
AZ	102	4.79%	\$30,455,480	5.00%	\$28,998	99.02%	\$124,867	0.41%
CA	279	13.10%	\$102,600,361	16.86%	\$149,674	93.91%	\$646,382	0.63%
CO	2	0.09%	\$605,426	0.10%	\$883	100.00%	\$4,662	0.77%
CT	102	4.79%	\$26,109,494	4.29%	\$70,028	97.06%	\$297,648	1.14%
DC	3	0.14%	\$1,274,606	0.21%	\$1,011	100.00%	\$4,461	0.35%
DE	6	0.28%	\$1,579,365	0.26%	\$1,104	100.00%	\$6,791	0.43%
FL	24	1.13%	\$6,879,608	1.13%	\$15,794	95.83%	\$97,690	1.42%
GA	36	1.69%	\$8,048,536	1.32%	\$14,127	97.22%	\$87,729	1.09%
ID	7	0.33%	\$2,573,873	0.42%	\$2,555	100.00%	\$11,068	0.43%
IL	113	5.31%	\$19,226,375	3.16%	\$63,979	94.69%	\$271,092	1.41%
IN	19	0.89%	\$4,020,092	0.66%	\$6,738	94.74%	\$29,347	0.73%
KY	69	3.24%	\$14,073,164	2.31%	\$25,288	95.65%	\$163,249	1.16%
LA	1	0.05%	\$137,572	0.02%	\$283	100.00%	\$1,816	1.32%
MA	211	9.91%	\$69,213,873	11.37%	\$128,851	96.21%	\$498,340	0.72%
MD	36	1.69%	\$13,845,293	2.28%	\$19,525	97.22%	\$84,456	0.61%
ME	34	1.60%	\$8,988,170	1.48%	\$14,117	97.06%	\$89,882	1.00%
MI	67	3.15%	\$12,972,614	2.13%	\$22,813	94.03%	\$106,375	0.82%
MN	91	4.27%	\$26,023,112	4.28%	\$53,273	100.00%	\$221,196	0.85%
MT	18	0.85%	\$6,432,887	1.06%	\$7,675	100.00%	\$25,088	0.39%
NC	3	0.14%	\$1,278,871	0.21%	\$1,574	100.00%	\$10,103	0.79%
NH	145	6.81%	\$37,923,944	6.23%	\$96,517	97.24%	\$417,163	1.10%
NJ	92	4.32%	\$29,843,234	4.90%	\$87,629	97.83%	\$340,213	1.14%
NY	67	3.15%	\$25,706,137	4.22%	\$64,075	98.51%	\$264,773	1.03%
OH	58	2.72%	\$11,713,410	1.92%	\$26,227	94.83%	\$113,620	0.97%
OR	17	0.80%	\$5,475,250	0.90%	\$7,642	100.00%	\$41,612	0.76%
PA	92	4.32%	\$28,028,961	4.61%	\$60,771	98.91%	\$308,319	1.10%
RI	26	1.22%	\$6,661,459	1.09%	\$15,955	100.00%	\$67,947	1.02%
SC	4	0.19%	\$989,804	0.16%	\$872	75.00%	\$5,642	0.57%
TN	2	0.09%	\$82,159	0.01%	\$369	100.00%	\$2,374	2.89%
TX	152	7.14%	\$40,678,992	6.68%	\$106,257	86.84%	\$683,407	1.68%
VA	14	0.66%	\$5,430,530	0.89%	\$6,935	100.00%	\$29,868	0.55%
WA	148	6.95%	\$43,388,602	7.13%	\$58,060	99.32%	\$251,654	0.58%
WI	73	3.43%	\$14,160,839	2.33%	\$29,488	95.89%	\$189,755	1.34%
	2,129	100%	\$608,581,172	100%	\$1,192,406	96.10%	\$5,519,481	0.91%



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Portfolio Summary Information - GNMA

GNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

GNMA_II 100.00%

PRINCIPAL BALANCE: \$858,452,157
NUMBER OF LOANS: 3,171

WEIGHTED AVERAGE:

INTEREST RATE 3.388%
SERVICE FEE 0.404%
ORIGINAL TERM (MONTHS) 359
REMAINING TERM (MONTHS) 348
AGE 12

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$270,720
PRINCIPAL & INTEREST \$1,228
TAX & INSURANCE \$558

MONTHLY P&I CONSTANT: \$3,894,789

MONTHLY T&I CONSTANT: \$1,768,132

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$8,312,608

<u>DELINQUENCIES:</u>	<u># OF LOANS</u>	<u>% OF LOANS</u>
30 DAYS	200	6.31%
60 DAYS	41	1.29%
90 DAYS	34	1.07%
SUBTOTAL:	275	8.67%
120 DAYS PLUS / FCL	86	2.71%
TOTAL DELINQUENCIES:		11.38%
FICO		684
NZWAVG Orig LTV		95.56%

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 (%)
AL	210	6.62%	\$42,721,685	4.98%	\$53,420	100.00%	\$328,957	0.77%
AZ	69	2.18%	\$20,992,261	2.45%	\$25,394	100.00%	\$104,961	0.50%
CA	230	7.25%	\$102,054,585	11.89%	\$176,724	100.00%	\$765,409	0.75%
CO	4	0.13%	\$1,503,841	0.18%	\$2,245	100.00%	\$9,925	0.66%
CT	169	5.33%	\$45,806,789	5.34%	\$130,668	100.00%	\$549,681	1.20%
DE	6	0.19%	\$1,895,140	0.22%	\$2,676	100.00%	\$15,919	0.84%
FL	104	3.28%	\$22,796,689	2.66%	\$46,455	100.00%	\$289,518	1.27%
GA	164	5.17%	\$37,494,665	4.37%	\$63,913	100.00%	\$401,193	1.07%
HI	1	0.03%	\$387,102	0.05%	\$101	100.00%	\$426	0.11%
IA	1	0.03%	\$209,274	0.02%	\$260	100.00%	\$1,130	0.54%
ID	10	0.32%	\$4,022,881	0.47%	\$4,434	100.00%	\$19,310	0.48%
IL	269	8.48%	\$42,778,021	4.98%	\$147,864	100.00%	\$586,059	1.37%
IN	58	1.83%	\$10,207,140	1.19%	\$17,203	100.00%	\$71,450	0.70%
KY	171	5.39%	\$33,056,799	3.85%	\$66,815	100.00%	\$419,821	1.27%
MA	238	7.51%	\$87,043,321	10.14%	\$193,965	100.00%	\$748,573	0.86%
MD	67	2.11%	\$26,860,897	3.13%	\$40,223	100.00%	\$169,224	0.63%
ME	22	0.69%	\$6,907,434	0.80%	\$12,160	100.00%	\$73,219	1.06%
MI	184	5.80%	\$28,548,109	3.33%	\$63,456	100.00%	\$314,029	1.10%
MN	55	1.73%	\$15,312,345	1.78%	\$27,573	100.00%	\$105,655	0.69%
MS	4	0.13%	\$521,460	0.06%	\$1,304	100.00%	\$7,248	1.39%
MT	23	0.73%	\$8,537,078	0.99%	\$8,434	100.00%	\$28,172	0.33%
NC	6	0.19%	\$1,003,073	0.12%	\$1,444	100.00%	\$9,228	0.92%
NH	82	2.59%	\$25,859,926	3.01%	\$59,348	100.00%	\$256,013	0.99%
NJ	102	3.22%	\$26,851,488	3.13%	\$85,982	100.00%	\$324,903	1.21%
NY	72	2.27%	\$36,813,465	4.29%	\$83,579	100.00%	\$331,321	0.90%
OH	61	1.92%	\$13,963,245	1.63%	\$30,158	100.00%	\$129,858	0.93%
OR	7	0.22%	\$2,082,765	0.24%	\$2,895	100.00%	\$15,829	0.76%
PA	102	3.22%	\$23,966,181	2.79%	\$61,957	100.00%	\$306,767	1.28%
RI	24	0.76%	\$7,205,843	0.84%	\$16,914	100.00%	\$73,500	1.02%
SC	12	0.38%	\$2,113,280	0.25%	\$3,514	100.00%	\$22,612	1.07%
TN	3	0.09%	\$1,163,418	0.14%	\$1,377	100.00%	\$8,842	0.76%
TX	167	5.27%	\$44,031,282	5.13%	\$118,253	100.00%	\$752,935	1.71%
VA	22	0.69%	\$7,562,264	0.88%	\$10,931	100.00%	\$37,055	0.49%
VT	24	0.76%	\$5,557,249	0.65%	\$15,226	100.00%	\$46,681	0.84%
WA	247	7.79%	\$87,038,335	10.14%	\$110,562	100.00%	\$470,007	0.54%
WI	181	5.71%	\$33,582,826	3.91%	\$80,706	100.00%	\$517,176	1.54%
	3,171	100%	\$858,452,157	100%	\$1,768,132	100.00%	\$8,312,608	0.97%



MIAC

Analytical Solutions for the Financial Industry

Portfolio Characteristics

MIAC Offering R1-1022

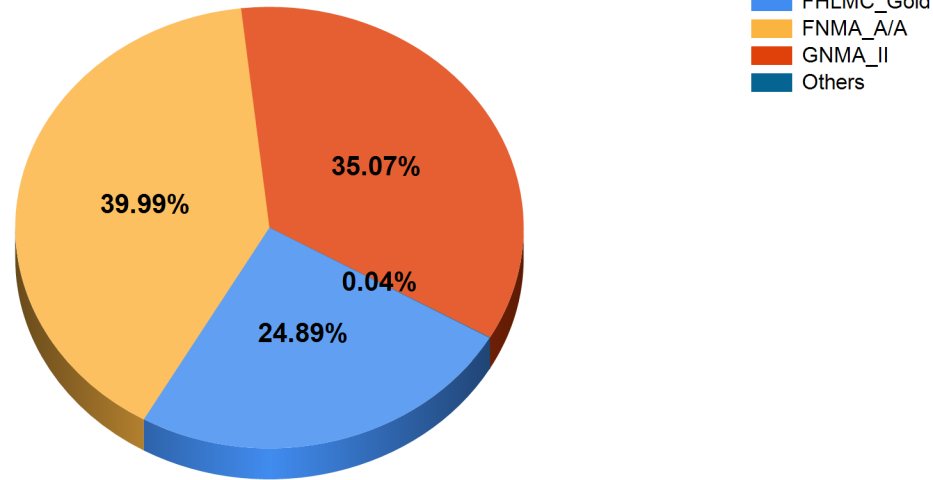
Summary by Investor

Analysis Description: Summary

Market Time: 9/30/2022

Data As Of: 9/30/2022

Investor by Percentage of UPB



Investor	Loan Count	UPB	% of UPB
FHLMC_Gold	2,129	608,581,172	24.89%
FNMA_A/A	3,365	977,711,985	39.99%
GNMA_I	4	1,046,935	0.04%
GNMA_II	3,167	857,405,223	35.07%
Total	8,665	2,444,745,315	100.00%

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MIAC Offering R1-1022

1110: Summary by Investor

Data As Of: 9/30/2022
 Last Save Time: 9/30/2022 5:52:35 PM
 Market Time: 9/30/2022 5:12:35 PM
 RunID: 1

Analysis Description: MIAC Offering R1-1022

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	608,581,172	2,129	285,853	3.196	0.250	13	328	329	342	2,888,326	1,192,406	0.91	2.02	0.33	0.05	0.42
FNMA_A/A	977,711,985	3,365	290,553	3.190	0.250	13	323	325	338	4,706,135	1,847,724	0.87	1.78	0.18	0.12	0.39
GNMA_I	1,046,935	4	261,734	4.500	0.440	8	352	352	360	5,359	2,202	1.19	0.00	0.00	0.00	0.00
GNMA_II	857,405,223	3,167	270,731	3.386	0.404	12	347	348	359	3,889,430	1,765,930	0.97	6.32	1.29	1.07	2.72
Grand Totals	2,444,745,315	8,665	282,140	3.261	0.304	12	333	334	346	11,489,250	4,808,262	0.91	3.50	0.62	0.45	1.25



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 R1-1022

Application Name: WinOAS 4.4.3
 App Build Date: 4/28/2022 11:30:38 AM
 DB Schema Version: Portfolio: 622 Reports: 110

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MIAC Offering R1-1022

1120: Summary by Investor by Prepayment

Data As Of: 9/30/2022
 Last Save Time: 9/30/2022 5:52:35 PM
 Market Time: 9/30/2022 5:12:35 PM
 RunID: 1

Analysis Description: MIAC Offering R1-1022

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	48,457,832	227	213,471	2.580	0.250	13	161	163	176	363,384	127,264	1.24	0.88	0.44	0.00	0.00
	CONV30	560,123,341	1,902	294,492	3.249	0.250	13	342	343	356	2,524,942	1,065,142	0.88	2.16	0.32	0.05	0.47
Total:	FHLMC_Gold	608,581,172	2,129	285,853	3.196	0.250	13	328	329	342	2,888,326	1,192,406	0.91	2.02	0.33	0.05	0.42
FNMA_A/A	CONV15	84,401,747	383	220,370	2.621	0.250	13	161	163	175	633,723	181,923	1.02	1.83	0.00	0.26	0.00
	CONV30	893,310,238	2,982	299,567	3.243	0.250	13	338	340	353	4,072,413	1,665,801	0.86	1.78	0.20	0.10	0.44
Total:	FNMA_A/A	977,711,985	3,365	290,553	3.190	0.250	13	323	325	338	4,706,135	1,847,724	0.87	1.78	0.18	0.12	0.39
GNMA_I	GOVT30	1,046,935	4	261,734	4.500	0.440	8	352	352	360	5,359	2,202	1.19	0.00	0.00	0.00	0.00
Total:	GNMA_I	1,046,935	4	261,734	4.500	0.440	8	352	352	360	5,359	2,202	1.19	0.00	0.00	0.00	0.00
GNMA_II	GOVT15	2,450,924	13	188,533	2.754	0.311	11	168	169	180	17,594	5,140	1.15	15.38	0.00	0.00	0.00
	GOVT30	854,954,299	3,154	271,070	3.388	0.404	12	348	349	360	3,871,836	1,760,789	0.97	6.28	1.30	1.08	2.73
Total:	GNMA_II	857,405,223	3,167	270,731	3.386	0.404	12	347	348	359	3,889,430	1,765,930	0.97	6.32	1.29	1.07	2.72
Grand Totals		2,444,745,315	8,665	282,140	3.261	0.304	12	333	334	346	11,489,250	4,808,262	0.91	3.50	0.62	0.45	1.25

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 R1-1022

Application Name: WinOAS 4.4.3
 App Build Date: 4/28/2022 11:30:38 AM
 DB Schema Version: Portfolio: 622 Reports: 110

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MIAC Offering R1-1022

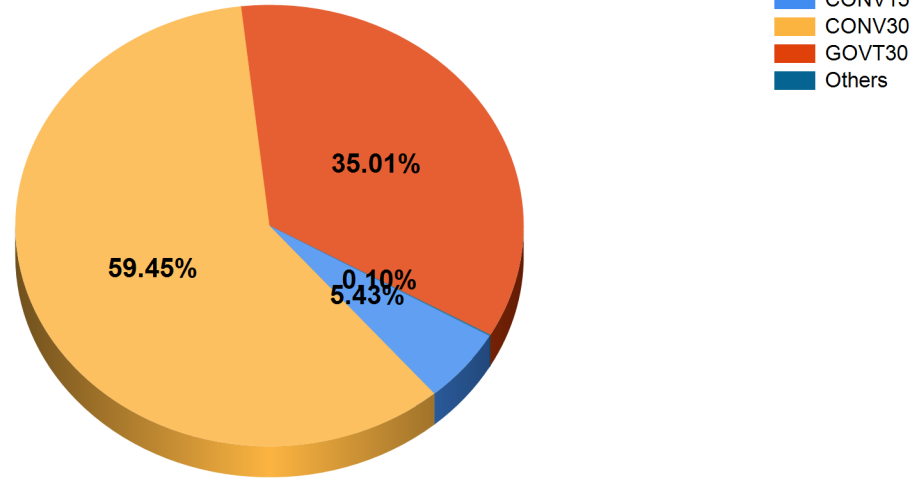
Summary by Prepay

Market Time: 9/30/2022

Data As Of: 9/30/2022

Analysis Description: Summary

Prepay by Percentage of UPB



Prepay	Loan Count	UPB	% of UPB
CONV15	610	132,859,579	5.43%
CONV30	4,884	1,453,433,578	59.45%
GOVT15	13	2,450,924	0.10%
GOVT30	3,158	856,001,233	35.01%
Total	8,665	2,444,745,315	100.00%

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MIAC Offering R1-1022

1135: Summary by Prepayment

Data As Of: 9/30/2022
 Last Save Time: 9/30/2022 5:52:35 PM
 Market Time: 9/30/2022 5:12:35 PM
 RunID: 1

Analysis Description: MIAC Offering R1-1022

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	132,859,579	610	217,803	2.606	0.250	13	161	163	176	997,106	309,187	1.10	1.48	0.16	0.16	0.00
CONV30	1,453,433,578	4,884	297,591	3.246	0.250	13	340	341	354	6,597,355	2,730,943	0.86	1.92	0.25	0.08	0.45
GOVT15	2,450,924	13	188,533	2.754	0.311	11	168	169	180	17,594	5,140	1.15	15.38	0.00	0.00	0.00
GOVT30	856,001,233	3,158	271,058	3.389	0.404	12	348	349	360	3,877,195	1,762,991	0.97	6.27	1.30	1.08	2.72
Grand Totals	2,444,745,315	8,665	282,140	3.261	0.304	12	333	334	346	11,489,250	4,808,262	0.91	3.50	0.62	0.45	1.25



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 R1-1022

Application Name: WinOAS 4.4.3

App Build Date: 4/28/2022 11:30:38 AM

DB Schema Version: Portfolio: 622 Reports: 110

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Page 1 of 1



MIAC Offering R1-1022

1140: Summary by Prepayment by Note Rate

Data As Of: 9/30/2022
 Last Save Time: 9/30/2022 5:52:35 PM
 Market Time: 9/30/2022 5:12:35 PM
 RunID: 1

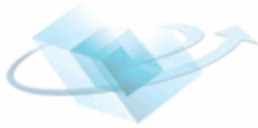
Analysis Description: MIAC Offering R1-1022

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	48,734,534	187	260,612	2.284	0.250	13	158	160	173	366,334	112,845	1.08	2.14	0.00	0.00	0.00
	2.50 - 2.99	70,377,264	355	198,246	2.643	0.250	14	162	164	178	523,622	166,609	1.13	1.13	0.28	0.28	0.00
	3.00 - 3.49	5,840,585	25	233,623	3.156	0.250	11	162	163	174	45,009	12,815	1.05	4.00	0.00	0.00	0.00
	3.50 - 3.99	5,844,781	31	188,541	3.662	0.250	10	168	170	180	44,660	12,493	0.99	0.00	0.00	0.00	0.00
	4.00 - 4.49	1,368,190	7	195,456	4.181	0.250	3	162	162	165	11,338	3,000	0.99	0.00	0.00	0.00	0.00
	4.50 - 4.99	302,595	2	151,297	4.717	0.250	9	171	171	180	2,459	645	1.08	0.00	0.00	0.00	0.00
	5.00 - 5.49	391,631	3	130,544	5.000	0.250	2	149	178	180	3,684	780	0.99	0.00	0.00	0.00	0.00
Total: CONV15		132,859,579	610	217,803	2.606	0.250	13	161	163	176	997,106	309,187	1.10	1.48	0.16	0.16	0.00
CONV30	< 2.50	422,421	2	211,211	2.316	0.250	13	290	291	303	1,963	1,516	1.56	0.00	0.00	0.00	0.00
	2.50 - 2.99	336,161,699	1,006	334,157	2.897	0.250	13	333	334	347	1,487,606	621,645	0.84	1.39	0.10	0.00	0.30
	3.00 - 3.49	837,028,622	2,827	296,084	3.205	0.250	13	341	343	356	3,770,532	1,581,813	0.87	1.49	0.25	0.14	0.25
	3.50 - 3.99	229,111,541	825	277,711	3.626	0.250	12	345	345	357	1,074,056	428,379	0.86	3.64	0.24	0.00	0.85
	4.00 - 4.49	27,292,418	116	235,279	4.169	0.250	11	343	345	356	136,794	52,451	0.88	2.59	0.86	0.00	1.72
	4.50 - 4.99	16,867,231	82	205,698	4.624	0.250	11	348	349	360	88,205	34,447	0.91	6.10	1.22	0.00	2.44
	5.00 - 5.49	1,423,169	7	203,310	5.138	0.250	7	347	347	354	7,922	3,014	0.95	0.00	0.00	0.00	14.29
	5.50 - 5.99	3,495,816	14	249,701	5.726	0.250	2	358	358	360	20,389	5,212	0.76	0.00	0.00	0.00	0.00
6.00 - 6.49	1,630,663	5	326,133	6.088	0.250	2	358	358	360	9,888	2,466	0.73	0.00	0.00	0.00	0.00	
Total: CONV30		1,453,433,578	4,884	297,591	3.246	0.250	13	340	341	354	6,597,355	2,730,943	0.86	1.92	0.25	0.08	0.45
GOVT15	< 2.50	175,288	1	175,288	2.250	0.190	14	166	166	180	1,230	353	0.88	0.00	0.00	0.00	0.00
	2.50 - 2.99	2,155,773	11	195,979	2.754	0.313	10	169	170	180	15,452	4,354	1.14	9.09	0.00	0.00	0.00
	3.50 - 3.99	119,863	1	119,863	3.500	0.440	14	166	166	180	913	433	1.57	100.00	0.00	0.00	0.00
Total: GOVT15		2,450,924	13	188,533	2.754	0.311	11	168	169	180	17,594	5,140	1.15	15.38	0.00	0.00	0.00
GOVT30	< 2.50	14,041,904	32	438,810	2.285	0.225	13	347	347	360	55,369	25,881	0.83	0.00	0.00	3.13	0.00
	2.50 - 2.99	206,108,129	591	348,745	2.779	0.276	13	346	346	359	868,110	344,953	0.78	3.55	0.34	0.34	1.02
	3.00 - 3.49	306,436,106	1,067	287,194	3.151	0.448	13	348	348	360	1,345,782	636,296	0.95	5.44	1.59	1.12	3.19
	3.50 - 3.99	188,367,615	791	238,139	3.628	0.447	10	349	350	360	874,330	436,806	1.09	8.09	2.02	1.39	4.05

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 R1-1022

Application Name: WinOAS 4.4.3
 App Build Date: 4/28/2022 11:30:38 AM
 DB Schema Version: Portfolio: 622 Reports: 110

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MIAC Offering R1-1022

1140: Summary by Prepayment by Note Rate

Data As Of: 9/30/2022
 Last Save Time: 9/30/2022 5:52:35 PM
 Market Time: 9/30/2022 5:12:35 PM
 RunID: 1

Analysis Description: MIAC Offering R1-1022

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+
	4.00 - 4.49	63,606,502	306	207,864	4.168	0.390	11	347	348	360	316,046	150,108	1.16	8.82	1.31	1.31	2.61
	4.50 - 4.99	41,490,576	202	205,399	4.593	0.485	10	349	350	360	216,061	94,912	1.14	9.90	0.50	1.49	2.97
	5.00 - 5.49	23,219,485	112	207,317	5.200	0.530	4	356	356	360	128,106	49,682	1.12	2.68	0.89	0.89	0.00
	5.50 - 5.99	12,730,916	57	223,349	5.596	0.536	2	357	358	360	73,392	24,353	1.03	8.77	0.00	0.00	0.00
Total:	GOVT30	856,001,233	3,158	271,058	3.389	0.404	12	348	349	360	3,877,195	1,762,991	0.97	6.27	1.30	1.08	2.72
Grand Totals		2,444,745,315	8,665	282,140	3.261	0.304	12	333	334	346	11,489,250	4,808,262	0.91	3.50	0.62	0.45	1.25



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:	4/28/2022 11:30:38 AM
Portfolio Name:	MIAC Offering R1-1022	DB Schema Version:	Portfolio: 622 Reports: 110

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MIAC Offering R1-1022

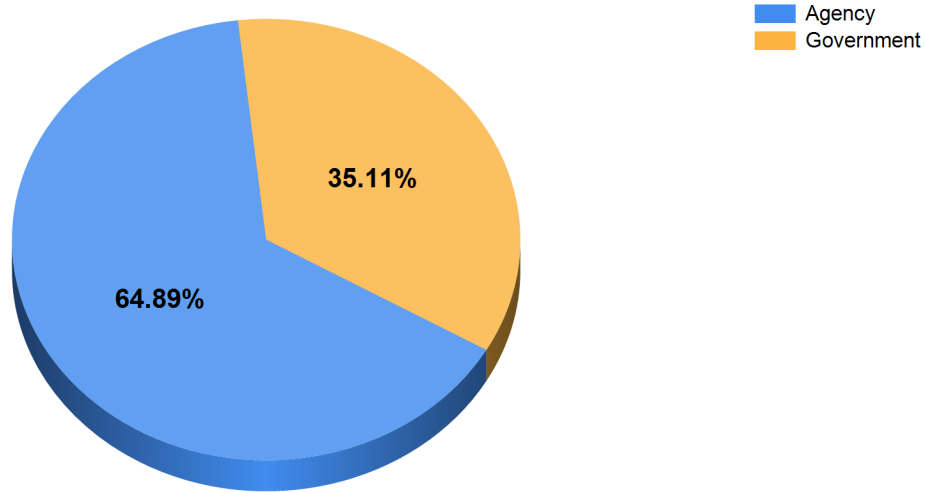
Summary by Agency Flag

Analysis Description: Summary

Market Time: 9/30/2022

Data As Of: 9/30/2022

Agency Flag by Percentage of UPB



Agency Flag	Loan Count	UPB	% of UPB
Agency	5,494	1,586,293,157	64.89%
Government	3,171	858,452,157	35.11%
Total	8,665	2,444,745,315	100.00%

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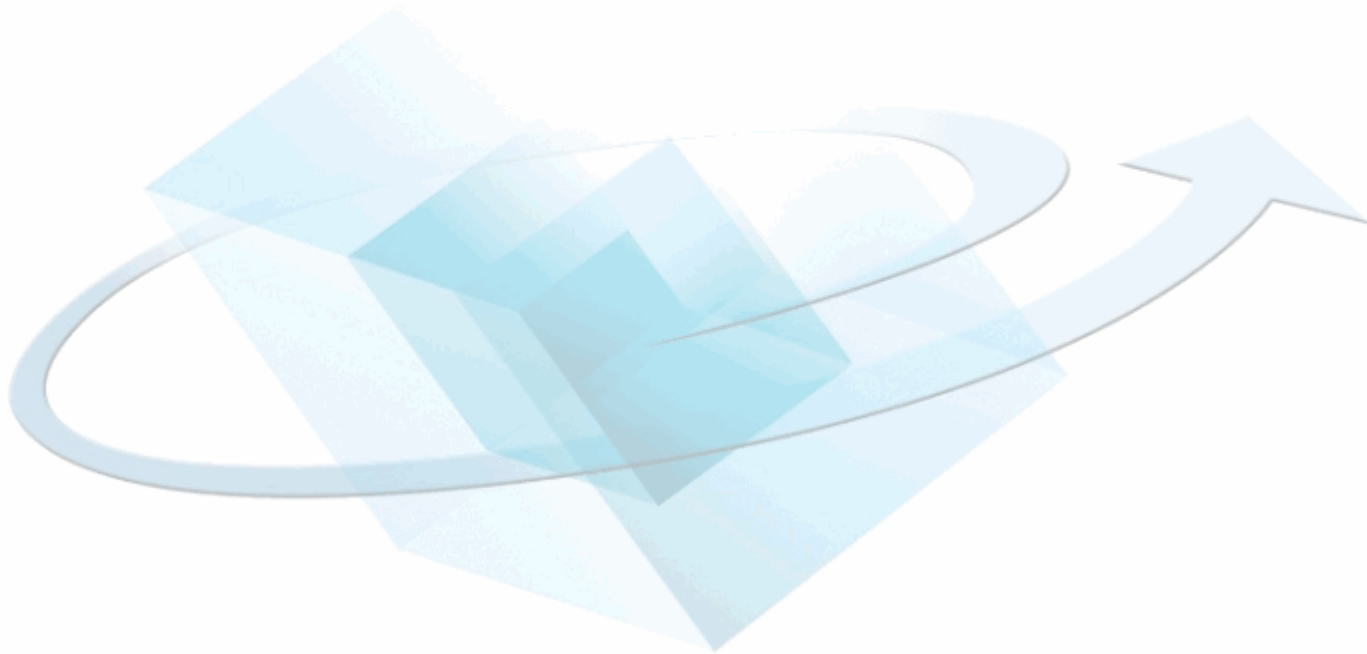
MIAC Offering R1-1022

1180: Summary by Agency Flag

Data As Of: 9/30/2022
 Last Save Time: 9/30/2022 5:52:35 PM
 Market Time: 9/30/2022 5:12:35 PM
 RunID: 1

Analysis Description: MIAC Offering R1-1022

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	1,586,293,157	5,494	288,732	3.192	0.250	13	325	327	339	7,594,461	3,040,130	0.88	1.87	0.24	0.09	0.40
Government	858,452,157	3,171	270,720	3.388	0.404	12	347	348	359	3,894,789	1,768,132	0.97	6.31	1.29	1.07	2.71
Grand Totals	2,444,745,315	8,665	282,140	3.261	0.304	12	333	334	346	11,489,250	4,808,262	0.91	3.50	0.62	0.45	1.25



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:	4/28/2022 11:30:38 AM
Portfolio Name:	MIAC Offering R1-1022	DB Schema Version:	Portfolio: 622 Reports: 110

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MIAC Offering R1-1022

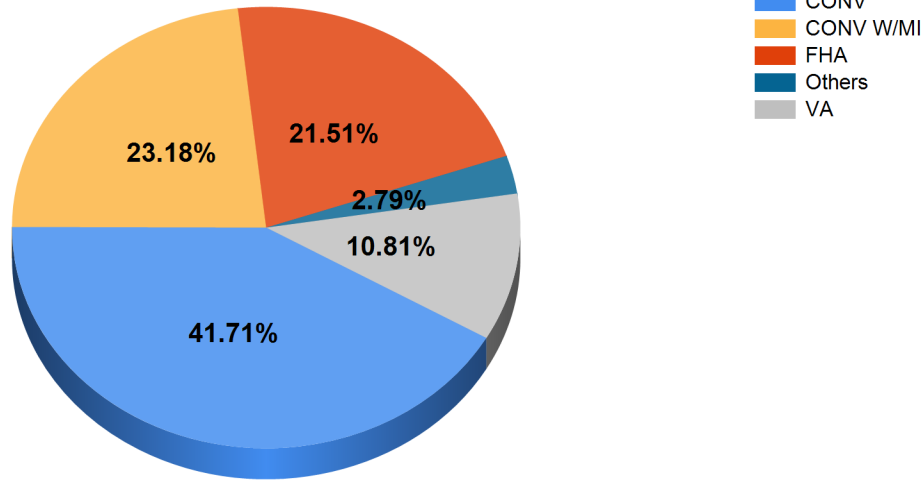
Summary by Note Type Detail

Analysis Description: Summary

Market Time: 9/30/2022

Data As Of: 9/30/2022

Note Type Detail by Percentage of UPB



Note Type Detail	Loan Count	UPB	% of UPB
203K	31	10,857,965	0.44%
CONV	3,622	1,019,651,534	41.71%
CONV W/MI	1,872	566,641,623	23.18%
FHA	2,103	525,816,141	21.51%
FHA-Streamline	16	5,957,497	0.24%
USDA	176	32,509,996	1.33%
VA	787	264,321,967	10.81%
VA-IRRL	58	18,988,591	0.78%
Total	8,665	2,444,745,315	100.00%

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MIAC Offering R1-1022

1185: Summary by Note Type Detail

Data As Of: 9/30/2022
 Last Save Time: 9/30/2022 5:52:35 PM
 Market Time: 9/30/2022 5:12:35 PM
 RunID: 1

Analysis Description: MIAC Offering R1-1022

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	10,857,965	31	350,257	3.769	0.447	19	340	344	360	52,120	28,930	0.99	9.68	3.23	0.00	9.68
CONV	1,019,651,534	3,622	281,516	3.165	0.250	13	314	316	329	5,050,344	1,948,903	0.88	1.60	0.17	0.06	0.39
CONV W/MI	566,641,623	1,872	302,693	3.241	0.250	13	344	345	358	2,544,117	1,091,227	0.89	2.40	0.37	0.16	0.43
FHA	525,816,141	2,103	250,031	3.484	0.418	12	348	348	360	2,410,076	1,297,647	1.15	6.99	1.57	1.33	3.28
FHA-Streamline	5,957,497	16	372,344	3.055	0.385	15	344	343	358	26,079	13,017	0.93	0.00	0.00	0.00	0.00
USDA	32,509,996	176	184,716	3.492	0.441	11	349	349	360	148,888	54,385	0.87	3.98	0.57	0.00	2.27
VA	264,321,967	787	335,860	3.220	0.377	11	347	348	359	1,177,255	341,002	0.64	4.83	0.76	0.76	1.27
VA-IRRL	18,988,591	58	327,390	2.765	0.291	13	343	344	357	80,371	33,151	0.79	8.62	0.00	0.00	0.00
Grand Totals	2,444,745,315	8,665	282,140	3.261	0.304	12	333	334	346	11,489,250	4,808,262	0.91	3.50	0.62	0.45	1.25

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 R1-1022

Application Name: WinOAS 4.4.3

App Build Date: 4/28/2022 11:30:38 AM

DB Schema Version: Portfolio: 622 Reports: 110

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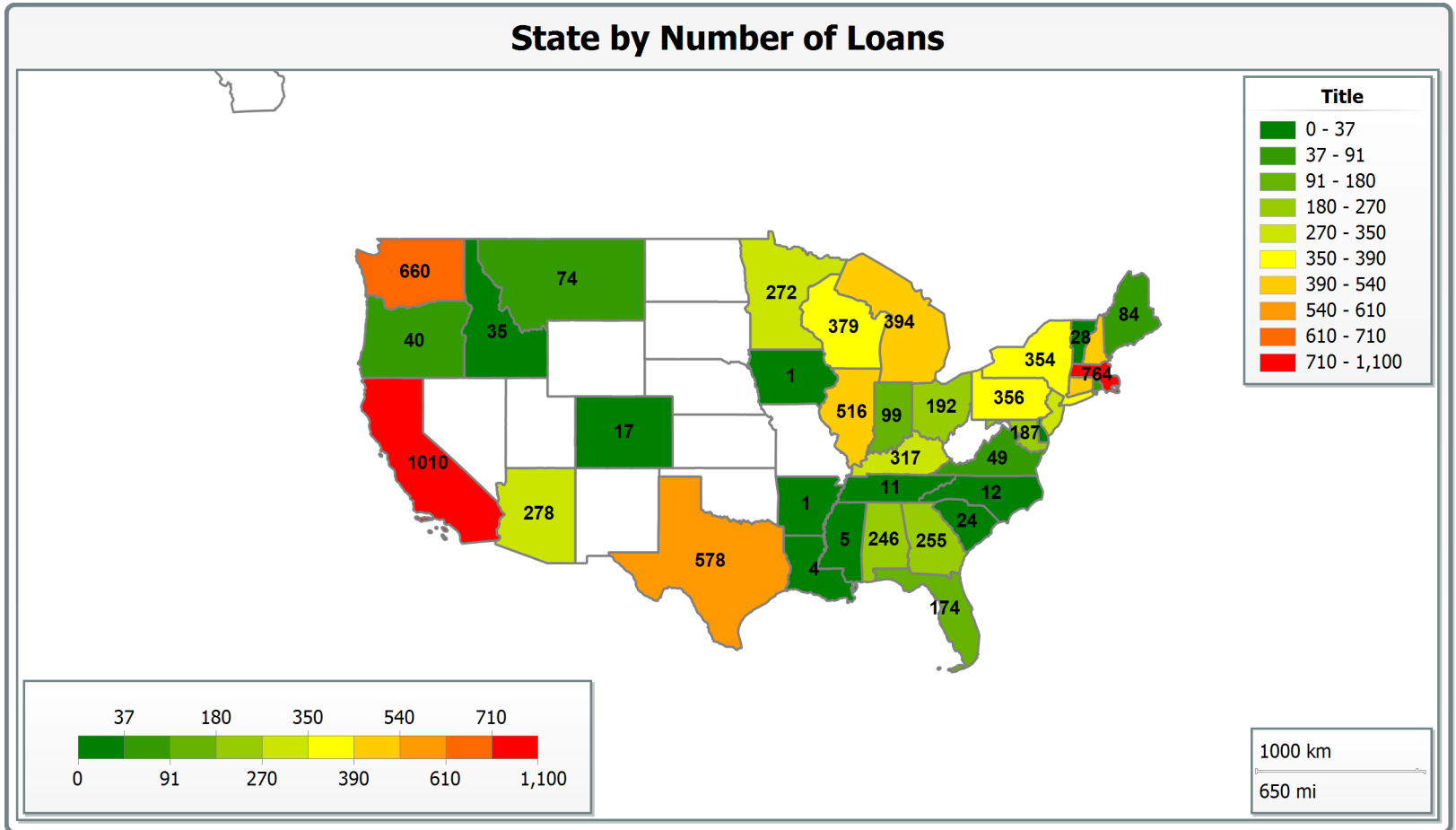
MIAC Offering R1-1022

Summary by State

Market Time: 9/30/2022

Data As Of: 9/30/2022

Analysis Description: Summary



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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 \$2.44 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 39.99% of the unpaid principal balance totaling \$977.71 million, GNMA II makes up 35.11% of the unpaid principal balance totaling \$858.45 million, and FHLMC Gold makes up 24.89% of the unpaid principal balance totaling \$608.58 million.

ORIGINATION: The Seller advises that 99.99% of the loans in this portfolio were originated on a retail basis.

LOAN TYPE: The Seller's database indicates that 41.71% of the unpaid principal balance totaling \$1.02 billion are conventional, 23.18% of the unpaid principal balance totaling \$566.64 million are conventional with MI, 21.51% of the unpaid principal balance totaling \$525.82 million are FHA, 10.81% of the unpaid principal balance totaling \$264.32 million are VA, and the remaining 2.79% of the unpaid principal balance totaling \$68.31 million are 203k, FHA-Streamline, VA-IRRL, and USDA.

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

OWNER OCCUPANCY: The Seller's database indicates that 96.69% of the unpaid principal balance totaling \$2.36 billion are owner occupied.

BANKRUPTCIES & FORECLOSURES: The Seller's database indicates 110 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 9/30/2022. 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.