



# MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

**\$495.40 Million Servicing Offering**

Offering R1-0126

**Bid Date: 01/29/2026**

**Bids are due by 5:00 PM EST**

**MIAC Analytics  
405 Lexington Avenue  
Floor 9, Suite 861  
New York, NY 10174  
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 \$495.40 million Fannie Mae, Freddie Mac, and Ginnie Mae mortgage servicing rights 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 UPB*

- \$334,279 Average Loan Size
- 41.04% FNMA
- 36.52% GNMA
- 22.44% FHLMC
- Weighted average interest rate of 6.705%
- Weighted average delinquency rate of 4.12%
- Weighted average loan Age of 7 months
- Weighted average FICO of 728

Data contained in this offering is provided by the Seller and is as of 12/31/2025. 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, 917-647-2275

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

Dan Libby, Director, 212-233-1250 ext. 114

James Witman, Director, 845-233-5591

Gerry Oakes, Senior Vice President, 212-233-1250 ext. 258

Dawn Pieper, Senior Vice President, 212-233-1250 ext. 336

Jeffrey Zuckerman, Senior Vice President, 212-233-1250 ext. 278

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	41.04%
GNMA_II	36.52%
FHLMC_Gold	22.44%

<b>PRINCIPAL BALANCE:</b>	\$495,401,569
<b>NUMBER OF LOANS:</b>	1,482

**WEIGHTED AVERAGE:**

INTEREST RATE	6.705%
SERVICE FEE	0.326%
ORIGINAL TERM (MONTHS)	352
REMAINING TERM (MONTHS)	344
AGE	7

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE	\$334,279
PRINCIPAL & INTEREST	\$2,222
TAX & INSURANCE	\$505

<b>MONTHLY P&amp;I CONSTANT:</b>	\$3,292,292
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<b>MONTHLY T&amp;I CONSTANT:</b>	\$748,396
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<b>ESTIMATED 12 MTH AVG ESCROW BALANCE:</b>	\$3,924,134
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<b><u>DELINQUENCIES:</u></b>	<b><u># OF</u></b>	<b><u>% OF</u></b>
	<b><u>LOANS</u></b>	<b><u>LOANS</u></b>
30 DAYS	32	2.16%
60 DAYS	16	1.08%
90 DAYS	8	0.54%
<b>SUBTOTAL:</b>	<b>56</b>	<b>3.78%</b>
120 DAYS PLUS / FCL	5	0.34%

<b>TOTAL DELINQUENCIES:</b>	<b>4.12%</b>
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<b>FICO</b>	728
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<b>NZWAVG Orig LTV</b>	85.96%
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**TOTAL PORTFOLIO**  
**GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS**

<b>State</b>	<b>Loan Count</b>	<b>Loan Count %</b>	<b>Principal Balance (\$)</b>	<b>Principal Balance (%)</b>	<b>T&amp;I Constant (\$)</b>	<b>% Loans Escrowed</b>	<b>Est. Avg 12 Mth. Escrow Balance (\$)</b>	<b>Est. Avg 12 Mth. Escrow Balance (%)</b>
AL	5	0.34%	\$916,277	0.18%	\$1,349	100.00%	\$8,705	0.95%
AR	1	0.07%	\$151,866	0.03%	\$418	100.00%	\$2,688	1.77%
AZ	146	9.85%	\$44,919,979	9.07%	\$46,388	98.63%	\$202,140	0.45%
CA	166	11.20%	\$78,943,679	15.94%	\$118,933	86.75%	\$521,028	0.66%
CO	12	0.81%	\$5,222,358	1.05%	\$6,549	100.00%	\$34,468	0.66%
DE	4	0.27%	\$1,561,883	0.32%	\$1,091	75.00%	\$7,028	0.45%
FL	102	6.88%	\$33,390,840	6.74%	\$57,725	97.06%	\$370,638	1.11%
GA	86	5.80%	\$22,184,065	4.48%	\$37,875	96.51%	\$244,025	1.10%
HI	1	0.07%	\$556,464	0.11%	\$803	100.00%	\$3,506	0.63%
IA	16	1.08%	\$3,393,682	0.69%	\$8,212	100.00%	\$35,634	1.05%
ID	32	2.16%	\$11,239,424	2.27%	\$10,157	96.88%	\$43,834	0.39%
IL	90	6.07%	\$26,818,592	5.41%	\$62,735	85.56%	\$273,550	1.02%
IN	44	2.97%	\$8,754,043	1.77%	\$14,449	97.73%	\$63,029	0.72%
KS	2	0.13%	\$262,440	0.05%	\$904	100.00%	\$3,937	1.50%
KY	3	0.20%	\$404,005	0.08%	\$1,021	100.00%	\$6,585	1.63%
LA	5	0.34%	\$677,397	0.14%	\$1,477	100.00%	\$9,484	1.40%
MD	8	0.54%	\$2,672,859	0.54%	\$4,520	87.50%	\$19,779	0.74%
MI	34	2.29%	\$8,729,515	1.76%	\$16,056	94.12%	\$83,803	0.96%
MN	9	0.61%	\$2,189,237	0.44%	\$3,630	88.89%	\$15,763	0.72%
MO	30	2.02%	\$11,446,223	2.31%	\$12,776	80.00%	\$82,413	0.72%
MS	3	0.20%	\$948,842	0.19%	\$1,327	100.00%	\$8,540	0.90%
MT	2	0.13%	\$1,063,787	0.21%	\$1,189	100.00%	\$4,255	0.40%
NC	5	0.34%	\$1,847,348	0.37%	\$1,954	100.00%	\$12,562	0.68%
NE	1	0.07%	\$221,724	0.04%	\$609	100.00%	\$2,661	1.20%
NJ	2	0.13%	\$726,886	0.15%	\$1,903	100.00%	\$7,487	1.03%
NM	7	0.47%	\$2,329,988	0.47%	\$2,329	100.00%	\$10,019	0.43%
NV	25	1.69%	\$8,333,906	1.68%	\$9,807	96.00%	\$29,169	0.35%
OH	52	3.51%	\$12,551,107	2.53%	\$27,688	100.00%	\$120,491	0.96%
OK	3	0.20%	\$1,055,694	0.21%	\$1,859	100.00%	\$11,929	1.13%
OR	81	5.47%	\$31,413,730	6.34%	\$45,134	96.30%	\$245,027	0.78%
PA	5	0.34%	\$1,542,135	0.31%	\$2,949	100.00%	\$15,421	1.00%
RI	1	0.07%	\$302,147	0.06%	\$450	100.00%	\$1,964	0.65%
SC	35	2.36%	\$11,003,501	2.22%	\$13,515	100.00%	\$86,928	0.79%
SD	4	0.27%	\$1,334,744	0.27%	\$2,125	100.00%	\$9,210	0.69%
TN	100	6.75%	\$30,392,300	6.13%	\$36,055	98.00%	\$230,981	0.76%
TX	179	12.08%	\$55,715,194	11.25%	\$100,576	84.92%	\$646,296	1.16%
UT	23	1.55%	\$9,583,403	1.93%	\$8,079	86.96%	\$51,750	0.54%
VA	11	0.74%	\$3,455,453	0.70%	\$4,889	100.00%	\$21,424	0.62%
WA	96	6.48%	\$43,545,155	8.79%	\$56,441	96.88%	\$243,853	0.56%
WI	38	2.56%	\$8,956,858	1.81%	\$16,401	86.84%	\$105,691	1.18%
WV	4	0.27%	\$1,104,083	0.22%	\$1,517	100.00%	\$6,624	0.60%
WY	9	0.61%	\$3,538,756	0.71%	\$4,531	100.00%	\$19,817	0.56%
	<b>1,482</b>	<b>100%</b>	<b>\$495,401,569</b>	<b>100%</b>	<b>\$748,396</b>	<b>93.25%</b>	<b>\$3,924,134</b>	<b>0.79%</b>



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## Portfolio Summary Information - FNMA

## FNMA PORTFOLIO SUMMARY INFORMATION

**INVESTOR TYPE by \$UPB:**

FNMA A/A 100.00%

**PRINCIPAL BALANCE:** \$203,299,203  
**NUMBER OF LOANS:** 512

**WEIGHTED AVERAGE:**

INTEREST RATE 6.641%  
 SERVICE FEE 0.250%  
 ORIGINAL TERM (MONTHS) 349  
 REMAINING TERM (MONTHS) 340  
 AGE 9

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE \$397,069  
 PRINCIPAL & INTEREST \$2,647  
 TAX & INSURANCE \$553

**MONTHLY P&I CONSTANT:** \$1,355,022

**MONTHLY T&I CONSTANT:** \$283,230

**ESTIMATED 12 MTH AVG ESCROW BALANCE:** \$1,442,546

<b><u>DELINQUENCIES:</u></b>	<b><u># OF</u></b>	<b><u>% OF</u></b>
	<b><u>LOANS</u></b>	<b><u>LOANS</u></b>
30 DAYS	5	0.98%
60 DAYS	1	0.20%
90 DAYS	0	0.00%
<b>SUBTOTAL:</b>	<b>6</b>	<b>1.17%</b>
120 DAYS PLUS / FCL	0	0.00%
<b>TOTAL DELINQUENCIES:</b>		<b>1.17%</b>
<b>FICO</b>		758
<b>NZWAVG Orig LTV</b>		79.65%

**FNMA PORTFOLIO**  
**GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS**

<b>State</b>	<b>Loan Count</b>	<b>Loan Count %</b>	<b>Principal Balance (\$)</b>	<b>Principal Balance (%)</b>	<b>T&amp;I Constant (\$)</b>	<b>% Loans Escrowed</b>	<b>Est. Avg 12 Mth. Escrow Balance (\$)</b>	<b>Est. Avg 12 Mth. Escrow Balance (%)</b>
AZ	38	7.42%	\$14,800,595	7.28%	\$13,062	97.37%	\$56,242	0.38%
CA	99	19.34%	\$47,824,002	23.52%	\$67,023	83.84%	\$291,726	0.61%
CO	5	0.98%	\$2,266,777	1.11%	\$2,703	100.00%	\$14,281	0.63%
DE	1	0.20%	\$445,756	0.22%	\$0	0.00%	\$0	0.00%
FL	19	3.71%	\$6,919,179	3.40%	\$11,609	94.74%	\$74,727	1.08%
GA	17	3.32%	\$4,875,328	2.40%	\$8,261	94.12%	\$53,141	1.09%
HI	1	0.20%	\$556,464	0.27%	\$803	100.00%	\$3,506	0.63%
IA	4	0.78%	\$874,702	0.43%	\$2,216	100.00%	\$9,622	1.10%
ID	16	3.13%	\$6,480,755	3.19%	\$5,846	93.75%	\$25,275	0.39%
IL	32	6.25%	\$10,219,427	5.03%	\$22,853	84.38%	\$99,128	0.97%
IN	7	1.37%	\$1,871,337	0.92%	\$2,691	85.71%	\$11,789	0.63%
MD	5	0.98%	\$1,728,056	0.85%	\$2,419	80.00%	\$10,541	0.61%
MI	6	1.17%	\$2,075,944	1.02%	\$3,818	83.33%	\$19,929	0.96%
MN	2	0.39%	\$602,213	0.30%	\$820	100.00%	\$3,553	0.59%
MO	16	3.13%	\$6,291,875	3.09%	\$7,927	87.50%	\$50,964	0.81%
NC	3	0.59%	\$1,273,702	0.63%	\$1,455	100.00%	\$9,425	0.74%
NJ	2	0.39%	\$726,886	0.36%	\$1,903	100.00%	\$7,487	1.03%
NM	3	0.59%	\$1,245,879	0.61%	\$653	100.00%	\$2,866	0.23%
NV	9	1.76%	\$2,829,891	1.39%	\$3,135	100.00%	\$9,339	0.33%
OH	8	1.56%	\$2,823,619	1.39%	\$6,470	100.00%	\$28,236	1.00%
OK	1	0.20%	\$478,182	0.24%	\$761	100.00%	\$4,877	1.02%
OR	31	6.05%	\$13,209,813	6.50%	\$17,601	90.32%	\$95,111	0.72%
PA	1	0.20%	\$394,926	0.19%	\$627	100.00%	\$3,278	0.83%
SC	8	1.56%	\$2,071,073	1.02%	\$3,629	100.00%	\$23,403	1.13%
TN	28	5.47%	\$10,959,091	5.39%	\$10,164	96.43%	\$65,755	0.60%
TX	64	12.50%	\$21,108,616	10.38%	\$38,679	85.94%	\$249,082	1.18%
UT	15	2.93%	\$6,212,997	3.06%	\$5,105	86.67%	\$32,929	0.53%
VA	2	0.39%	\$838,502	0.41%	\$954	100.00%	\$4,109	0.49%
WA	53	10.35%	\$26,479,460	13.02%	\$33,339	96.23%	\$145,637	0.55%
WI	10	1.95%	\$2,302,488	1.13%	\$3,578	70.00%	\$23,025	1.00%
WY	6	1.17%	\$2,511,668	1.24%	\$3,125	100.00%	\$13,563	0.54%
	512	100%	\$203,299,203	100%	\$283,230	90.04%	\$1,442,546	0.71%



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## Portfolio Summary Information - GNMA

## GNMA PORTFOLIO SUMMARY INFORMATION

**INVESTOR TYPE by \$UPB:**

GNMA\_II 100.00%

**PRINCIPAL BALANCE:** \$180,911,717  
**NUMBER OF LOANS:** 648

**WEIGHTED AVERAGE:**

INTEREST RATE 6.908%  
SERVICE FEE 0.457%  
ORIGINAL TERM (MONTHS) 360  
REMAINING TERM (MONTHS) 354  
AGE 6

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE \$279,185  
PRINCIPAL & INTEREST \$1,854  
TAX & INSURANCE \$472

**MONTHLY P&I CONSTANT:** \$1,201,269

**MONTHLY T&I CONSTANT:** \$306,023

**ESTIMATED 12 MTH AVG ESCROW BALANCE:** \$1,638,518

<b><u>DELINQUENCIES:</u></b>	<b><u># OF</u></b>	<b><u>% OF</u></b>
	<b><u>LOANS</u></b>	<b><u>LOANS</u></b>
30 DAYS	27	4.17%
60 DAYS	13	2.01%
90 DAYS	8	1.23%
<b>SUBTOTAL:</b>	<b>48</b>	<b>7.41%</b>
120 DAYS PLUS / FCL	5	0.77%
<b>TOTAL DELINQUENCIES:</b>		<b>8.18%</b>
<b>FICO</b>		674
<b>NZWAVG Orig LTV</b>		97.62%

**GNMA PORTFOLIO**  
**GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS**

<b>State</b>	<b>Loan Count</b>	<b>Loan Count %</b>	<b>Principal Balance (\$)</b>	<b>Principal Balance (%)</b>	<b>T&amp;I Constant (\$)</b>	<b>% Loans Escrowed</b>	<b>Est. Avg 12 Mth. Escrow Balance (\$)</b>	<b>Est. Avg 12 Mth. Escrow Balance (%)</b>
AL	5	0.77%	\$916,277	0.51%	\$1,349	100.00%	\$8,705	0.95%
AR	1	0.15%	\$151,866	0.08%	\$418	100.00%	\$2,688	1.77%
AZ	72	11.11%	\$19,992,043	11.05%	\$22,951	100.00%	\$99,960	0.50%
CA	42	6.48%	\$18,580,045	10.27%	\$33,947	100.00%	\$146,782	0.79%
CO	2	0.31%	\$683,825	0.38%	\$974	100.00%	\$5,129	0.75%
DE	1	0.15%	\$350,925	0.19%	\$394	100.00%	\$2,527	0.72%
FL	63	9.72%	\$20,280,634	11.21%	\$35,596	100.00%	\$229,171	1.13%
GA	61	9.41%	\$15,414,672	8.52%	\$26,714	100.00%	\$172,644	1.12%
IA	11	1.70%	\$2,333,002	1.29%	\$5,520	100.00%	\$24,030	1.03%
ID	2	0.31%	\$1,045,906	0.58%	\$564	100.00%	\$2,406	0.23%
IL	37	5.71%	\$9,411,110	5.20%	\$27,470	100.00%	\$119,521	1.27%
IN	33	5.09%	\$6,207,651	3.43%	\$10,391	100.00%	\$45,316	0.73%
KS	2	0.31%	\$262,440	0.15%	\$904	100.00%	\$3,937	1.50%
KY	3	0.46%	\$404,005	0.22%	\$1,021	100.00%	\$6,585	1.63%
LA	4	0.62%	\$615,147	0.34%	\$1,163	100.00%	\$7,505	1.22%
MD	2	0.31%	\$620,582	0.34%	\$1,482	100.00%	\$6,454	1.04%
MI	20	3.09%	\$4,453,249	2.46%	\$8,626	100.00%	\$44,978	1.01%
MN	6	0.93%	\$1,269,183	0.70%	\$2,811	100.00%	\$12,184	0.96%
MO	2	0.31%	\$409,413	0.23%	\$714	100.00%	\$4,585	1.12%
MS	3	0.46%	\$948,842	0.52%	\$1,327	100.00%	\$8,540	0.90%
NC	2	0.31%	\$573,646	0.32%	\$499	100.00%	\$3,212	0.56%
NE	1	0.15%	\$221,724	0.12%	\$609	100.00%	\$2,661	1.20%
NM	4	0.62%	\$1,084,109	0.60%	\$1,676	100.00%	\$7,264	0.67%
NV	7	1.08%	\$2,366,147	1.31%	\$2,906	100.00%	\$8,518	0.36%
OH	36	5.56%	\$7,043,829	3.89%	\$15,673	100.00%	\$68,325	0.97%
OK	1	0.15%	\$172,406	0.10%	\$347	100.00%	\$2,241	1.30%
OR	29	4.48%	\$9,449,291	5.22%	\$14,152	100.00%	\$76,539	0.81%
PA	3	0.46%	\$897,303	0.50%	\$1,847	100.00%	\$9,691	1.08%
RI	1	0.15%	\$302,147	0.17%	\$450	100.00%	\$1,964	0.65%
SC	20	3.09%	\$6,201,161	3.43%	\$6,797	100.00%	\$44,028	0.71%
SD	1	0.15%	\$409,668	0.23%	\$651	100.00%	\$2,827	0.69%
TN	64	9.88%	\$16,801,462	9.29%	\$23,193	100.00%	\$149,533	0.89%
TX	49	7.56%	\$13,656,669	7.55%	\$25,085	100.00%	\$161,149	1.18%
UT	2	0.31%	\$1,043,061	0.58%	\$541	50.00%	\$3,442	0.33%
VA	7	1.08%	\$1,682,429	0.93%	\$2,617	100.00%	\$11,441	0.68%
WA	18	2.78%	\$7,167,494	3.96%	\$9,635	100.00%	\$41,571	0.58%
WI	24	3.70%	\$5,357,185	2.96%	\$12,090	100.00%	\$77,679	1.45%
WV	4	0.62%	\$1,104,083	0.61%	\$1,517	100.00%	\$6,624	0.60%
WY	3	0.46%	\$1,027,088	0.57%	\$1,406	100.00%	\$6,163	0.60%
	<b>648</b>	<b>100%</b>	<b>\$180,911,717</b>	<b>100%</b>	<b>\$306,023</b>	<b>99.85%</b>	<b>\$1,638,518</b>	<b>0.91%</b>



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## Portfolio Summary Information - FHLMC

## FHLMC PORTFOLIO SUMMARY INFORMATION

**INVESTOR TYPE by \$UPB:**

FHLMC Gold 100.00%

**PRINCIPAL BALANCE:** \$111,190,649  
**NUMBER OF LOANS:** 322

**WEIGHTED AVERAGE:**

INTEREST RATE 6.494%  
SERVICE FEE 0.250%  
ORIGINAL TERM (MONTHS) 344  
REMAINING TERM (MONTHS) 335  
AGE 8

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE \$345,313  
PRINCIPAL & INTEREST \$2,286  
TAX & INSURANCE \$494

**MONTHLY P&I CONSTANT:** \$736,001

**MONTHLY T&I CONSTANT:** \$159,142

**ESTIMATED 12 MTH AVG ESCROW BALANCE:** \$841,701

<b><u>DELINQUENCIES:</u></b>	<b><u># OF</u></b>	<b><u>% OF</u></b>
	<b><u>LOANS</u></b>	<b><u>LOANS</u></b>
30 DAYS	0	0.00%
60 DAYS	2	0.62%
90 DAYS	0	0.00%

**SUBTOTAL:** **2**      **0.62%**

120 DAYS PLUS / FCL 0 0.00%

**TOTAL DELINQUENCIES:** **0.62%**

**FICO** 758

**NZWAVG Orig LTV** 78.52%

**FHLMC PORTFOLIO**  
**GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS**

<b>State</b>	<b>Loan Count</b>	<b>Loan Count %</b>	<b>Principal Balance (\$)</b>	<b>Principal Balance (%)</b>	<b>T&amp;I Constant (\$)</b>	<b>% Loans Escrowed</b>	<b>Est. Avg 12 Mth. Escrow Balance (\$)</b>	<b>Est. Avg 12 Mth. Escrow Balance (%)</b>
AZ	36	11.18%	\$10,127,340	9.11%	\$10,375	97.22%	\$45,573	0.45%
CA	25	7.76%	\$12,539,632	11.28%	\$17,963	76.00%	\$77,746	0.62%
CO	5	1.55%	\$2,271,757	2.04%	\$2,872	100.00%	\$14,994	0.66%
DE	2	0.62%	\$765,202	0.69%	\$698	100.00%	\$4,515	0.59%
FL	20	6.21%	\$6,191,027	5.57%	\$10,519	90.00%	\$67,482	1.09%
GA	8	2.48%	\$1,894,065	1.70%	\$2,900	75.00%	\$18,751	0.99%
IA	1	0.31%	\$185,979	0.17%	\$477	100.00%	\$2,083	1.12%
ID	14	4.35%	\$3,712,763	3.34%	\$3,747	100.00%	\$16,336	0.44%
IL	21	6.52%	\$7,188,055	6.46%	\$12,413	61.90%	\$53,910	0.75%
IN	4	1.24%	\$675,055	0.61%	\$1,367	100.00%	\$5,940	0.88%
LA	1	0.31%	\$62,251	0.06%	\$314	100.00%	\$2,023	3.25%
MD	1	0.31%	\$324,221	0.29%	\$619	100.00%	\$2,691	0.83%
MI	8	2.48%	\$2,200,322	1.98%	\$3,612	87.50%	\$18,923	0.86%
MN	1	0.31%	\$317,841	0.29%	\$0	0.00%	\$0	0.00%
MO	12	3.73%	\$4,744,936	4.27%	\$4,136	66.67%	\$26,572	0.56%
MT	2	0.62%	\$1,063,787	0.96%	\$1,189	100.00%	\$4,255	0.40%
NV	9	2.80%	\$3,137,868	2.82%	\$3,765	88.89%	\$10,983	0.35%
OH	8	2.48%	\$2,683,660	2.41%	\$5,545	100.00%	\$24,153	0.90%
OK	1	0.31%	\$405,106	0.36%	\$752	100.00%	\$4,821	1.19%
OR	21	6.52%	\$8,754,625	7.87%	\$13,380	100.00%	\$72,663	0.83%
PA	1	0.31%	\$249,905	0.22%	\$475	100.00%	\$2,499	1.00%
SC	7	2.17%	\$2,731,267	2.46%	\$3,088	100.00%	\$19,938	0.73%
SD	3	0.93%	\$925,077	0.83%	\$1,474	100.00%	\$6,383	0.69%
TN	8	2.48%	\$2,631,747	2.37%	\$2,698	87.50%	\$17,370	0.66%
TX	66	20.50%	\$20,949,910	18.84%	\$36,811	72.73%	\$236,734	1.13%
UT	6	1.86%	\$2,327,344	2.09%	\$2,434	100.00%	\$15,593	0.67%
VA	2	0.62%	\$934,522	0.84%	\$1,319	100.00%	\$5,701	0.61%
WA	25	7.76%	\$9,898,201	8.90%	\$13,466	96.00%	\$58,399	0.59%
WI	4	1.24%	\$1,297,186	1.17%	\$733	50.00%	\$4,670	0.36%
	322	100%	\$111,190,649	100%	\$159,142	85.09%	\$841,701	0.76%



# MIAC

Analytical Solutions for the Financial Industry

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## Portfolio Characteristics

# MIAC Offering R1-0126

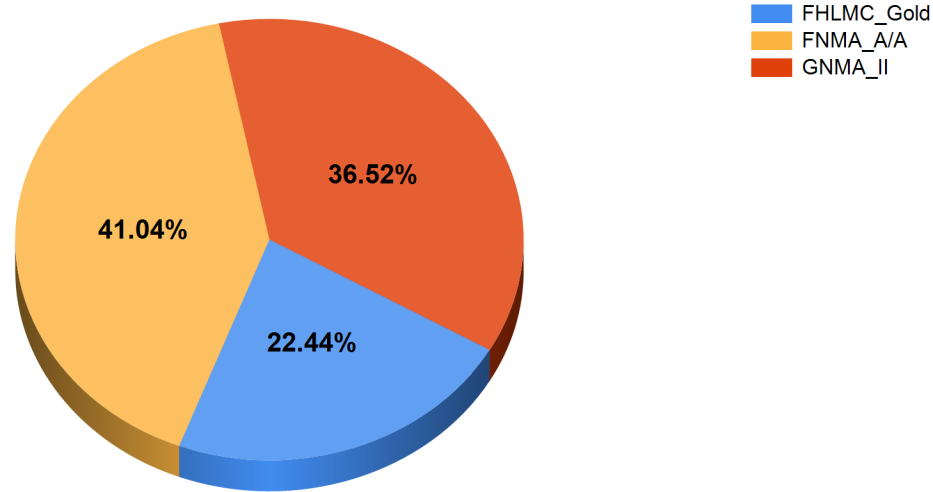
## Summary by Investor

Analysis Description: Summary

Market Time: 12/31/2025

Data As Of: 12/31/2025

Investor by Percentage of UPB



Investor	Loan Count	UPB	% of UPB
FHLMC_Gold	322	111,190,649	22.44%
FNMA_A/A	512	203,299,203	41.04%
GNMA_II	648	180,911,717	36.52%
<b>Total</b>	<b>1,482</b>	<b>495,401,569</b>	<b>100.00%</b>

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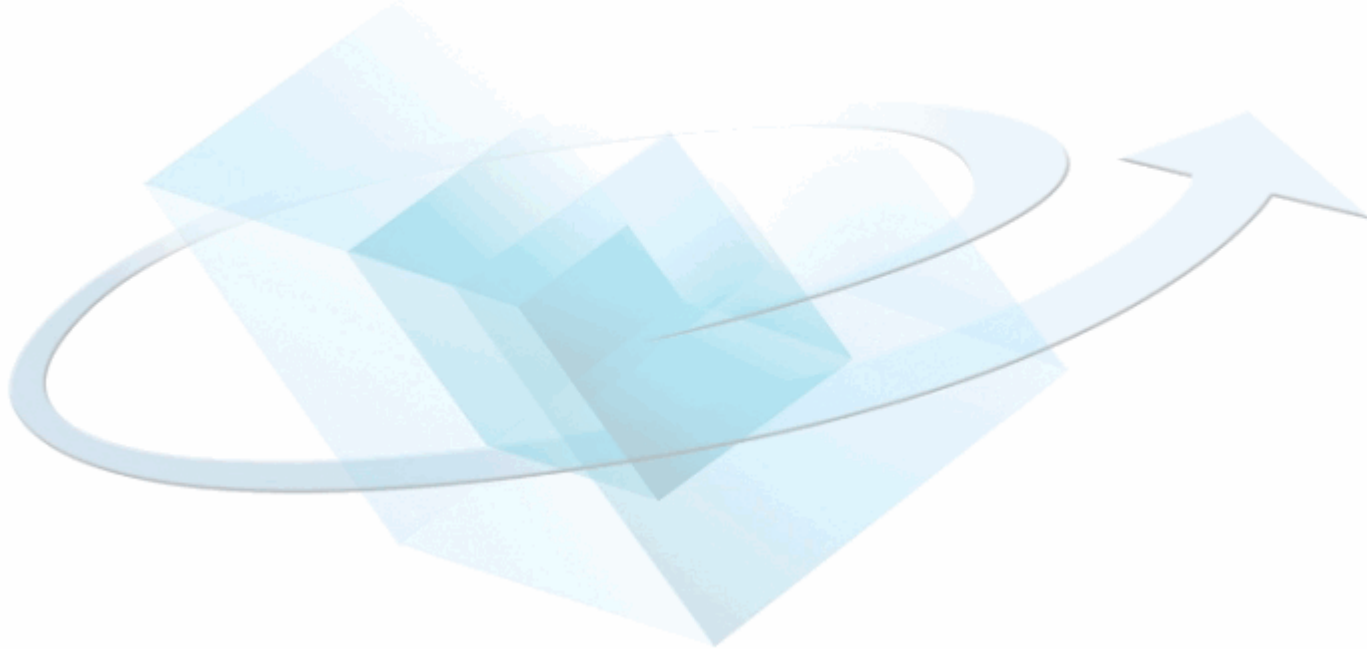
# MIAC Offering R1-0126

## 1110: Summary by Investor

Data As Of: 12/31/2025  
 Last Save Time: 1/21/2026 10:41:47 AM  
 Market Time: 1/20/2026 5:00:04 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0126

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	111,190,649	322	345,313	6.494	0.250	8	333	335	344	736,001	159,142	0.45	0.00	0.62	0.00	0.00
FNMA_A/A	203,299,203	512	397,069	6.641	0.250	9	337	340	349	1,355,022	283,230	0.50	0.98	0.20	0.00	0.00
GNMA_II	180,911,717	648	279,185	6.908	0.457	6	353	354	360	1,201,269	306,023	0.52	4.17	2.01	1.23	0.77
<b>Grand Totals</b>	495,401,569	1,482	334,279	6.705	0.326	7	342	344	352	3,292,292	748,396	0.50	2.16	1.08	0.54	0.34



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.4
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	10/10/2024 12:20:00 PM
Portfolio Name:	MIAC Offering R1-0126	DB Schema Version:	Portfolio: 633 Reports: 110

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# MIAC Offering R1-0126

## 1120: Summary by Investor by Prepayment

Data As Of: 12/31/2025  
 Last Save Time: 1/21/2026 10:41:47 AM  
 Market Time: 1/20/2026 5:00:04 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0126

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	5,014,602	20	250,730	5.715	0.250	8	161	165	173	45,335	5,114	0.31	0.00	0.00	0.00	0.00
	CONV30	97,857,365	284	344,568	6.569	0.250	9	340	342	352	640,076	146,019	0.46	0.00	0.70	0.00	0.00
	H_10YR1	2,942,397	7	420,342	6.089	0.250	1	356	358	360	17,883	3,652	0.54	0.00	0.00	0.00	0.00
	H_7YR1	5,376,286	11	488,753	6.075	0.250	5	354	355	360	32,707	4,358	0.35	0.00	0.00	0.00	0.00
<b>Total: FHLMC_Gold</b>		<b>111,190,649</b>	<b>322</b>	<b>345,313</b>	<b>6.494</b>	<b>0.250</b>	<b>8</b>	<b>333</b>	<b>335</b>	<b>344</b>	<b>736,001</b>	<b>159,142</b>	<b>0.45</b>	<b>0.00</b>	<b>0.62</b>	<b>0.00</b>	<b>0.00</b>
FNMA_A/A	CONV15	5,241,406	14	374,386	5.922	0.250	6	165	169	174	47,770	7,311	0.29	7.14	0.00	0.00	0.00
	CONV30	189,532,236	482	393,220	6.693	0.250	9	341	344	353	1,256,420	263,903	0.50	0.83	0.21	0.00	0.00
	H_10YR1	608,664	1	608,664	5.990	0.250	2	357	357	360	3,656	1,438	2.13	0.00	0.00	0.00	0.00
	H_7YR1	7,916,897	15	527,793	5.904	0.250	3	356	357	360	47,176	10,578	0.52	0.00	0.00	0.00	0.00
<b>Total: FNMA_A/A</b>		<b>203,299,203</b>	<b>512</b>	<b>397,069</b>	<b>6.641</b>	<b>0.250</b>	<b>9</b>	<b>337</b>	<b>340</b>	<b>349</b>	<b>1,355,022</b>	<b>283,230</b>	<b>0.50</b>	<b>0.98</b>	<b>0.20</b>	<b>0.00</b>	<b>0.00</b>
GNMA_II	GOVT15	326,199	2	163,100	6.033	0.473	1	177	178	180	2,788	248	0.53	0.00	0.00	0.00	0.00
	GOVT30	180,585,518	646	279,544	6.909	0.457	6	353	354	360	1,198,480	305,775	0.52	4.18	2.01	1.24	0.77
<b>Total: GNMA_II</b>		<b>180,911,717</b>	<b>648</b>	<b>279,185</b>	<b>6.908</b>	<b>0.457</b>	<b>6</b>	<b>353</b>	<b>354</b>	<b>360</b>	<b>1,201,269</b>	<b>306,023</b>	<b>0.52</b>	<b>4.17</b>	<b>2.01</b>	<b>1.23</b>	<b>0.77</b>
<b>Grand Totals</b>		<b>495,401,569</b>	<b>1,482</b>	<b>334,279</b>	<b>6.705</b>	<b>0.326</b>	<b>7</b>	<b>342</b>	<b>344</b>	<b>352</b>	<b>3,292,292</b>	<b>748,396</b>	<b>0.50</b>	<b>2.16</b>	<b>1.08</b>	<b>0.54</b>	<b>0.34</b>

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 R1-0126

Application Name: WinOAS 4.4.4  
 App Build Date: 10/10/2024 12:20:00 PM  
 DB Schema Version: Portfolio: 633 Reports: 110

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# MIAC Offering R1-0126

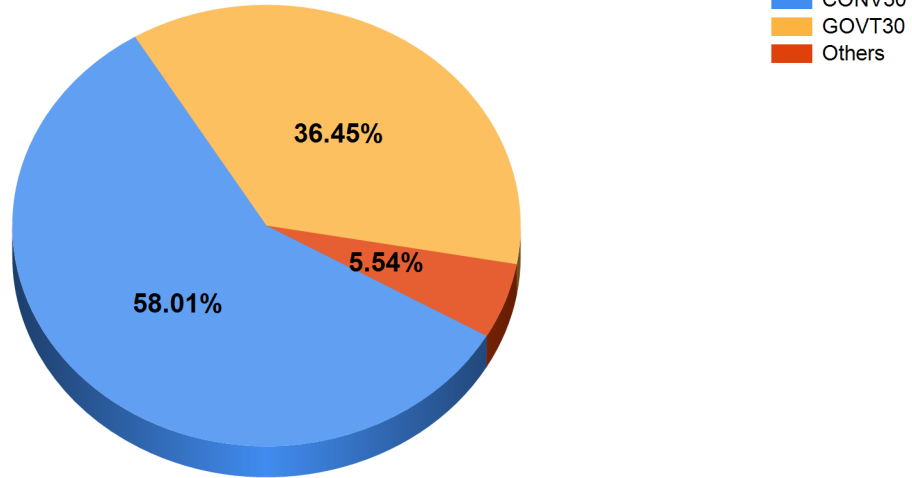
## Summary by Prepay

Market Time: 12/31/2025

Data As Of: 12/31/2025

Analysis Description: Summary

Prepay by Percentage of UPB



Prepay	Loan Count	UPB	% of UPB
CONV15	34	10,256,007	2.07%
CONV30	766	287,389,600	58.01%
GOVT15	2	326,199	0.07%
GOVT30	646	180,585,518	36.45%
H_10YR1	8	3,551,061	0.72%
H_7YR1	26	13,293,183	2.68%
<b>Total</b>	<b>1,482</b>	<b>495,401,569</b>	<b>100.00%</b>

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# MIAC Offering R1-0126

## 1135: Summary by Prepayment

Data As Of: 12/31/2025  
 Last Save Time: 1/21/2026 10:41:47 AM  
 Market Time: 1/20/2026 5:00:04 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0126

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	10,256,007	34	301,647	5.821	0.250	7	163	167	174	93,105	12,425	0.30	2.94	0.00	0.00	0.00
CONV30	287,389,600	766	375,182	6.651	0.250	9	340	343	353	1,896,496	409,922	0.48	0.52	0.39	0.00	0.00
GOVT15	326,199	2	163,100	6.033	0.473	1	177	178	180	2,788	248	0.53	0.00	0.00	0.00	0.00
GOVT30	180,585,518	646	279,544	6.909	0.457	6	353	354	360	1,198,480	305,775	0.52	4.18	2.01	1.24	0.77
H_10YR1	3,551,061	8	443,883	6.072	0.250	2	356	358	360	21,539	5,090	0.81	0.00	0.00	0.00	0.00
H_7YR1	13,293,183	26	511,276	5.973	0.250	4	355	356	360	79,882	14,936	0.45	0.00	0.00	0.00	0.00
<b>Grand Totals</b>	495,401,569	1,482	334,279	6.705	0.326	7	342	344	352	3,292,292	748,396	0.50	2.16	1.08	0.54	0.34



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.4
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	10/10/2024 12:20:00 PM
Portfolio Name:	MIAC Offering R1-0126	DB Schema Version:	Portfolio: 633 Reports: 110

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# MIAC Offering R1-0126

## 1140: Summary by Prepayment by Note Rate

Data As Of: 12/31/2025  
 Last Save Time: 1/21/2026 10:41:47 AM  
 Market Time: 1/20/2026 5:00:04 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0126

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	4.00 - 4.49	147,995	1	147,995	4.250	0.250	1	118	119	120	1,537	694	2.18	0.00	0.00	0.00	0.00
	4.50 - 4.99	518,949	2	259,474	4.927	0.250	8	146	171	180	4,909	0	0.00	0.00	0.00	0.00	0.00
	5.00 - 5.49	2,612,736	8	326,592	5.235	0.250	7	162	163	170	22,925	2,656	0.14	0.00	0.00	0.00	0.00
	5.50 - 5.99	3,431,162	9	381,240	5.839	0.250	5	161	166	172	32,005	3,508	0.27	0.00	0.00	0.00	0.00
	6.00 - 6.49	1,871,513	6	311,919	6.156	0.250	7	173	173	180	16,379	1,989	0.23	16.67	0.00	0.00	0.00
	6.50 - 6.99	1,466,832	6	244,472	6.632	0.250	9	169	171	180	13,379	3,327	0.62	0.00	0.00	0.00	0.00
	>= 7.00	206,821	2	103,410	7.500	0.250	9	171	171	180	1,972	251	0.67	0.00	0.00	0.00	0.00
<b>Total: CONV15</b>		10,256,007	34	301,647	5.821	0.250	7	163	167	174	93,105	12,425	0.30	2.94	0.00	0.00	0.00
CONV30	3.50 - 3.99	156,117	1	156,117	3.875	0.250	7	352	352	360	743	482	1.10	0.00	0.00	0.00	0.00
	4.50 - 4.99	480,250	2	240,125	4.990	0.250	13	347	347	360	2,616	631	0.53	0.00	0.00	0.00	0.00
	5.00 - 5.49	3,710,850	12	309,238	5.338	0.250	10	292	297	307	23,737	5,252	0.60	0.00	0.00	0.00	0.00
	5.50 - 5.99	42,959,863	126	340,951	5.780	0.250	10	322	325	338	266,694	62,958	0.41	0.00	0.00	0.00	0.00
	6.00 - 6.49	47,512,370	136	349,356	6.172	0.250	10	337	338	349	299,363	67,469	0.43	0.74	0.74	0.00	0.00
	6.50 - 6.99	117,763,226	305	386,109	6.760	0.250	8	345	349	358	781,286	165,712	0.48	0.66	0.00	0.00	0.00
	>= 7.00	74,806,924	184	406,559	7.366	0.250	8	347	350	359	522,057	107,418	0.55	0.54	1.09	0.00	0.00
<b>Total: CONV30</b>		287,389,600	766	375,182	6.651	0.250	9	340	343	353	1,896,496	409,922	0.48	0.52	0.39	0.00	0.00
GOVT15	5.50 - 5.99	188,690	1	188,690	5.875	0.315	1	176	178	180	1,604	25	0.07	0.00	0.00	0.00	0.00
	6.00 - 6.49	137,509	1	137,509	6.250	0.690	1	179	179	180	1,184	223	1.18	0.00	0.00	0.00	0.00
<b>Total: GOVT15</b>		326,199	2	163,100	6.033	0.473	1	177	178	180	2,788	248	0.53	0.00	0.00	0.00	0.00
GOVT30	4.50 - 4.99	268,178	1	268,178	4.990	0.430	13	347	347	360	1,462	453	0.00	0.00	0.00	0.00	0.00
	5.00 - 5.49	1,579,369	4	394,842	5.261	0.361	11	349	349	360	8,853	1,560	0.05	0.00	0.00	0.00	0.00
	5.50 - 5.99	14,547,648	42	346,373	5.810	0.350	9	350	351	360	86,391	18,782	0.35	2.38	0.00	0.00	0.00
	6.00 - 6.49	16,772,438	58	289,180	6.251	0.399	6	353	354	360	104,000	24,280	0.40	5.17	3.45	0.00	0.00
	6.50 - 6.99	67,715,515	226	299,626	6.768	0.421	5	354	355	360	442,244	113,154	0.52	3.54	0.44	0.88	0.00
	>= 7.00	79,702,371	315	253,023	7.407	0.521	6	353	354	360	555,530	147,547	0.60	4.76	3.17	1.90	1.59
<b>Total: GOVT30</b>		180,585,518	646	279,544	6.909	0.457	6	353	354	360	1,198,480	305,775	0.52	4.18	2.01	1.24	0.77

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

Application Name: WinOAS 4.4.4

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

App Build Date: 10/10/2024 12:20:00 PM

Portfolio Name: MIAC Offering R1-0126

DB Schema Version: Portfolio: 633 Reports: 110

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Page 1 of 2



# MIAC Offering R1-0126

## 1140: Summary by Prepayment by Note Rate

Data As Of: 12/31/2025  
 Last Save Time: 1/21/2026 10:41:47 AM  
 Market Time: 1/20/2026 5:00:04 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0126

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+
H_10YR1	5.50 - 5.99	1,359,109	3	453,036	5.949	0.250	1	357	358	360	8,126	2,726	1.41	0.00	0.00	0.00	0.00
	6.00 - 6.49	2,191,952	5	438,390	6.148	0.250	2	355	358	360	13,413	2,365	0.44	0.00	0.00	0.00	0.00
<b>Total: H_10YR1</b>		3,551,061	8	443,883	6.072	0.250	2	356	358	360	21,539	5,090	0.81	0.00	0.00	0.00	0.00
H_7YR1	5.00 - 5.49	261,412	1	261,412	5.375	0.250	2	358	358	360	1,467	676	0.78	0.00	0.00	0.00	0.00
	5.50 - 5.99	5,598,558	10	559,856	5.742	0.250	3	355	357	360	32,807	4,815	0.42	0.00	0.00	0.00	0.00
	6.00 - 6.49	7,433,214	15	495,548	6.169	0.250	5	355	355	360	45,608	9,445	0.47	0.00	0.00	0.00	0.00
<b>Total: H_7YR1</b>		13,293,183	26	511,276	5.973	0.250	4	355	356	360	79,882	14,936	0.45	0.00	0.00	0.00	0.00
<b>Grand Totals</b>		495,401,569	1,482	334,279	6.705	0.326	7	342	344	352	3,292,292	748,396	0.50	2.16	1.08	0.54	0.34



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.4
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	10/10/2024 12:20:00 PM
Portfolio Name:	MIAC Offering R1-0126	DB Schema Version:	Portfolio: 633 Reports: 110

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# MIAC Offering R1-0126

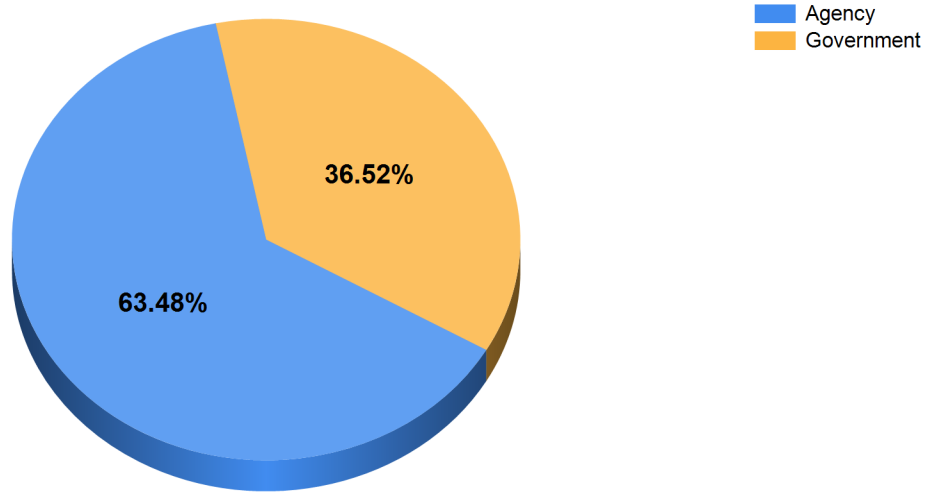
## Summary by Agency Flag

Analysis Description: Summary

Market Time: 12/31/2025

Data As Of: 12/31/2025

Agency Flag by Percentage of UPB



Agency Flag	Loan Count	UPB	% of UPB
<b>Agency</b>	834	314,489,852	63.48%
<b>Government</b>	648	180,911,717	36.52%
<b>Total</b>	<b>1,482</b>	<b>495,401,569</b>	<b>100.00%</b>

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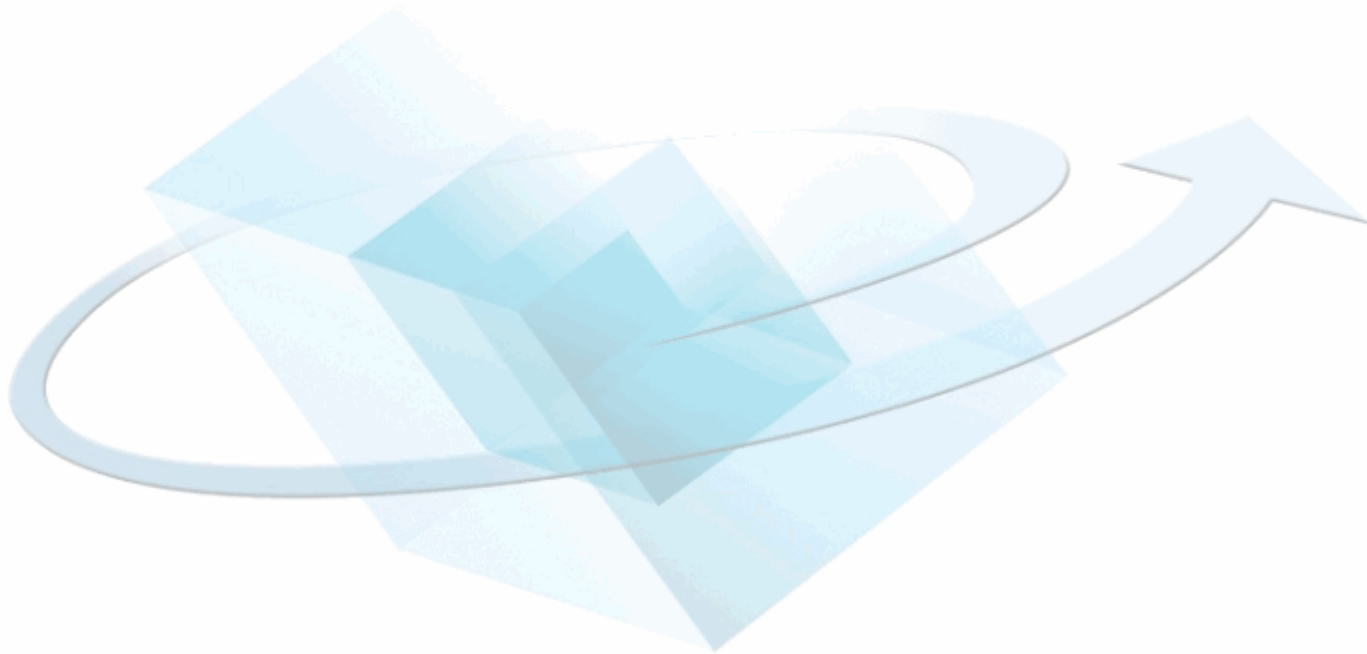
# MIAC Offering R1-0126

## 1180: Summary by Agency Flag

Data As Of: 12/31/2025  
 Last Save Time: 1/21/2026 10:41:47 AM  
 Market Time: 1/20/2026 5:00:04 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0126

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	314,489,852	834	377,086	6.589	0.250	9	335	338	347	2,091,023	442,373	0.48	0.60	0.36	0.00	0.00
Government	180,911,717	648	279,185	6.908	0.457	6	353	354	360	1,201,269	306,023	0.52	4.17	2.01	1.23	0.77
<b>Grand Totals</b>	<b>495,401,569</b>	<b>1,482</b>	<b>334,279</b>	<b>6.705</b>	<b>0.326</b>	<b>7</b>	<b>342</b>	<b>344</b>	<b>352</b>	<b>3,292,292</b>	<b>748,396</b>	<b>0.50</b>	<b>2.16</b>	<b>1.08</b>	<b>0.54</b>	<b>0.34</b>



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

Application Name: WinOAS 4.4.4

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

App Build Date: 10/10/2024 12:20:00 PM

Portfolio Name: MIAC Offering R1-0126

DB Schema Version: Portfolio: 633 Reports: 110

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Login ID: Nicholas.Manolis

Computer Name: TAZMSRAPP02

Report Print Date/Time: 01/21/2026 10:43:20AM

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# MIAC Offering R1-0126

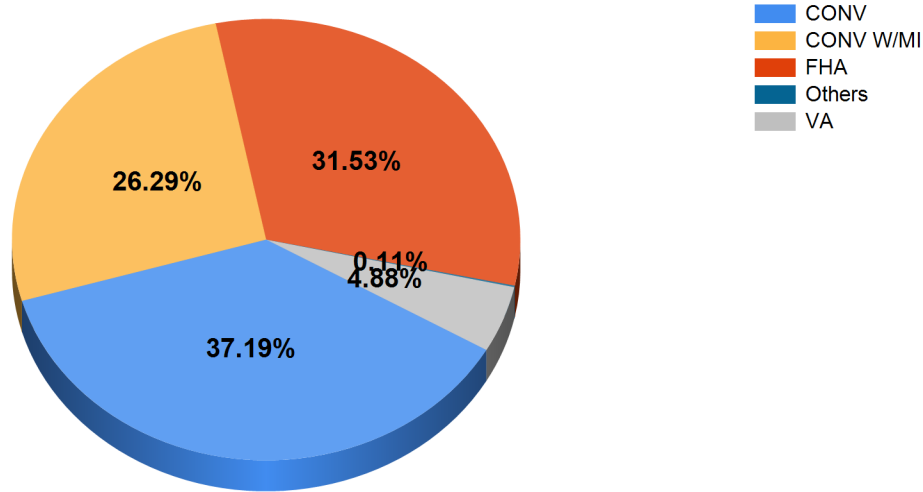
## Summary by Note Type Detail

Analysis Description: Summary

Market Time: 12/31/2025

Data As Of: 12/31/2025

Note Type Detail by Percentage of UPB



Note Type Detail	Loan Count	UPB	% of UPB
CONV	515	184,225,231	37.19%
CONV W/MI	319	130,264,621	26.29%
FHA	564	156,208,671	31.53%
USDA	4	547,360	0.11%
VA	80	24,155,686	4.88%
<b>Total</b>	<b>1,482</b>	<b>495,401,569</b>	<b>100.00%</b>

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# MIAC Offering R1-0126

## 1185: Summary by Note Type Detail

Data As Of: 12/31/2025  
 Last Save Time: 1/21/2026 10:41:47 AM  
 Market Time: 1/20/2026 5:00:04 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0126

Note Type	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA RemT erm	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
CONV	184,225,231	515	357,719	6.568	0.250	8	330	334	344	1,237,598	236,553	0.49	0.58	0.00	0.00	0.00
CONV W/MI	130,264,621	319	408,353	6.619	0.250	9	342	344	353	853,425	205,820	0.47	0.63	0.94	0.00	0.00
FHA	156,208,671	564	276,966	7.012	0.457	5	354	355	360	1,046,971	278,184	0.55	4.08	1.95	1.24	0.89
USDA	547,360	4	136,840	6.481	0.467	10	350	350	360	3,487	1,318	0.26	50.00	0.00	0.00	0.00
VA	24,155,686	80	301,946	6.244	0.459	9	347	349	358	150,811	26,521	0.36	2.50	2.50	1.25	0.00
<b>Grand Totals</b>	<b>495,401,569</b>	<b>1,482</b>	<b>334,279</b>	<b>6.705</b>	<b>0.326</b>	<b>7</b>	<b>342</b>	<b>344</b>	<b>352</b>	<b>3,292,292</b>	<b>748,396</b>	<b>0.50</b>	<b>2.16</b>	<b>1.08</b>	<b>0.54</b>	<b>0.34</b>



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

Application Name: WinOAS 4.4.4

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

App Build Date: 10/10/2024 12:20:00 PM

Portfolio Name: MIAC Offering R1-0126

DB Schema Version: Portfolio: 633 Reports: 110

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Login ID: Nicholas.Manolis

Computer Name: TAZMSRAPP02

Report Print Date/Time: 01/21/2026 10:43:21AM

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# MIAC Offering R1-0126

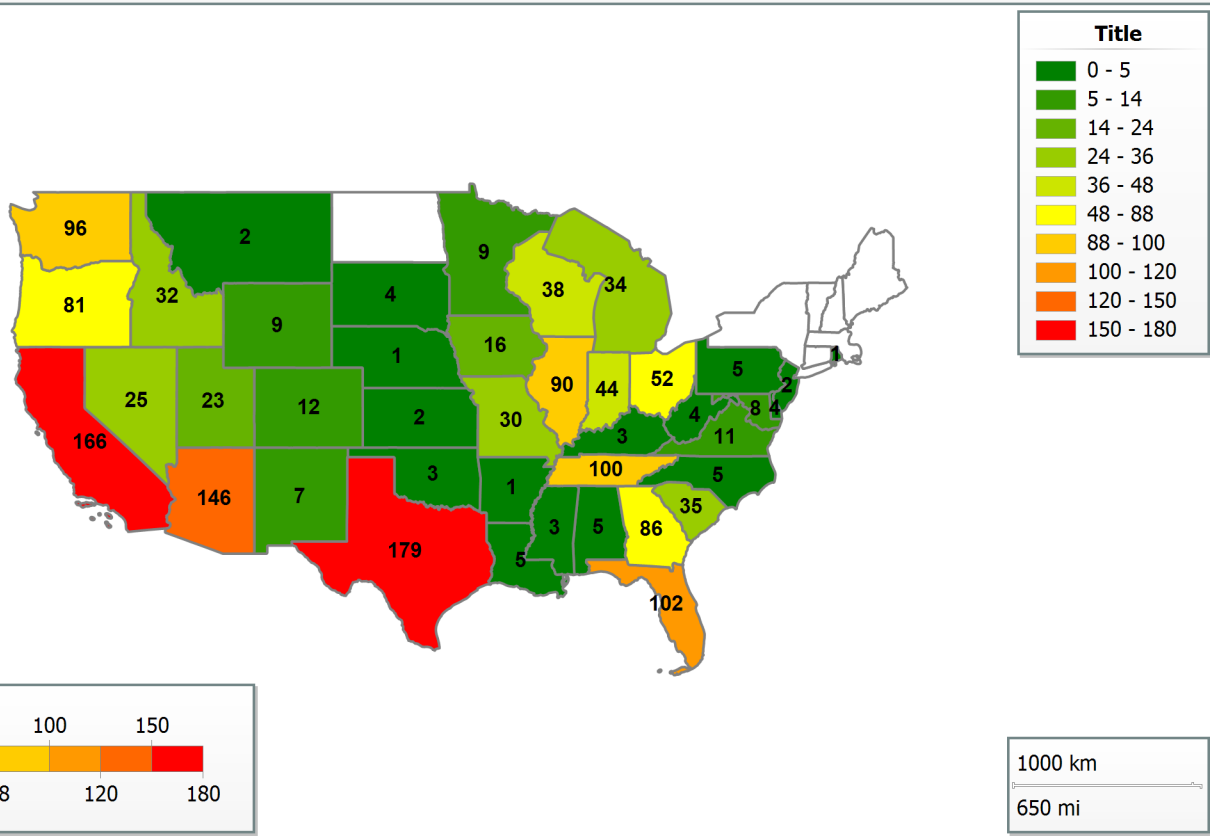
## Summary by State

Market Time: 12/31/2025

Data As Of: 12/31/2025

Analysis Description: Summary

### State by Number of Loans



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# MIAC

Analytical Solutions for the Financial Industry

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Disclosure Information

**GENERAL INFORMATION:** MIAC Analytics has been exclusively retained to offer this portfolio of \$495.40 million of mortgage servicing rights for purchase. All loans have interest collected in arrears. All loans are due on the first of the month and are first lien mortgages.

**AMORTIZATION TERM:** The Seller's database indicates that all loans are fully amortizing over a 10 to 30 year term.

**INVESTOR:** FNMA A/A makes up 41.04% of the unpaid principal balance totaling \$203.30 million, GNMA II makes up 36.52% of the unpaid principal balance totaling \$180.91 million, and FHLMC Gold makes up 22.44% of the unpaid principal balance totaling \$111.19 million.

**ORIGINATION:** The Seller advises that 99.46% of the loans in this portfolio were originated on a retail basis.

**LOAN TYPE:** The Seller's database indicates that 37.19% of the unpaid principal balance totaling \$184.22 million are conventional, 31.53% of the unpaid principal balance totaling \$156.21 million are FHA, 26.29% of the unpaid principal balance totaling \$130.26 million are conventional with MI, 4.88% of the unpaid principal balance totaling \$24.16 million are VA, and the remaining 0.11% of the unpaid principal balance totaling \$547,360 million are 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 97.37% of the unpaid principal balance totaling \$485.04 million 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.).

**DPA:** The seller advises that 65.43% of GNMA loans have down payment assistance.

**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 12/31/2025. 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.