



# MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

## \$1.95 Billion Servicing Offering

Offering R1-0423

**Bid Date: 05/04/2023**

**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 \$1.95 billion 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 South Dakota. 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*

- \$212,174 Average Loan Size
- 49.44% FNMA
- 30.17% FHLMC
- 20.38% GNMA
- Weighted average interest rate of 4.168%
- Weighted average delinquency rate of 2.14%
- Weighted average loan Age of 14 months
- Weighted average FICO of 728

Data contained in this offering is provided by the Seller and is as of 3/31/2023. 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

Dawn Pieper, Senior Vice President, ext. 336

Dan Libby, Senior Vice President, ext. 114

Jeffrey Zuckerman, Senior Vice President, ext. 278

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

Patrick Rodriguez, Senior Vice President, 817-271-2219



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Portfolio Summary Information - Total

**TOTAL PORTFOLIO**  
**SUMMARY INFORMATION**

**INVESTOR TYPE by \$UPB:**

FNMA_A/A	42.55%
FHLMC_ARC	28.05%
GNMA_II	28.91%
FNMA_MBS	0.49%

<b>PRINCIPAL BALANCE:</b>	\$1,954,758,206
<b>NUMBER OF LOANS:</b>	9,213

**WEIGHTED AVERAGE:**

<b>INTEREST RATE</b>	4.168%
<b>SERVICE FEE</b>	0.322%
<b>ORIGINAL TERM (MONTHS)</b>	335
<b>REMAINING TERM (MONTHS)</b>	321
<b>AGE</b>	14

**APPROXIMATE AVERAGE (PER LOAN):**

<b>LOAN BALANCE</b>	\$212,174
<b>PRINCIPAL &amp; INTEREST</b>	\$1,171
<b>TAX &amp; INSURANCE</b>	\$431

<b>MONTHLY P&amp;I CONSTANT:</b>	\$10,788,363
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<b>MONTHLY T&amp;I CONSTANT:</b>	\$3,969,426
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<b>ESTIMATED 12 MTH AVG ESCROW BALANCE:</b>	\$18,851,811
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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	108	1.17%
60 DAYS	34	0.37%
90 DAYS	15	0.16%
<b>SUBTOTAL:</b>	<b>157</b>	<b>1.70%</b>
120 DAYS PLUS / FCL	36	0.39%
<b>TOTAL DELINQUENCIES:</b>		<b>2.14%</b>
<b>FICO</b>		728
<b>NZWAVG Orig LTV</b>		80.23%

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

State	Loan Count	Loan Count %	Principal Balance (\$)	Principal Balance (%)	T&I Constant (\$)	% Loans Escrowed	Est. Avg 12 Mth. Escrow Balance (\$)	Est. Avg 12 Mth. Escrow Balance (%)
AK	1	0.01%	\$281,029	0.01%	\$490	100.00%	\$3,148	1.12%
AL	77	0.84%	\$14,407,585	0.74%	\$21,842	98.70%	\$135,431	0.94%
AR	311	3.38%	\$50,367,489	2.58%	\$66,867	89.07%	\$423,087	0.84%
AZ	127	1.38%	\$34,882,901	1.78%	\$35,345	96.06%	\$153,485	0.44%
CA	148	1.61%	\$51,458,959	2.63%	\$83,530	91.89%	\$349,921	0.68%
CO	123	1.34%	\$39,335,104	2.01%	\$53,482	96.75%	\$267,479	0.68%
CT	14	0.15%	\$4,276,038	0.22%	\$11,077	100.00%	\$48,319	1.13%
DC	8	0.09%	\$3,364,186	0.17%	\$4,962	100.00%	\$21,531	0.64%
DE	30	0.33%	\$5,545,992	0.28%	\$8,609	96.67%	\$55,460	1.00%
FL	761	8.26%	\$192,176,910	9.83%	\$381,866	94.74%	\$2,344,558	1.22%
GA	140	1.52%	\$33,000,591	1.69%	\$62,020	97.86%	\$399,307	1.21%
HI	6	0.07%	\$2,973,303	0.15%	\$1,860	100.00%	\$8,028	0.27%
IA	196	2.13%	\$32,934,780	1.68%	\$70,685	93.37%	\$289,826	0.88%
ID	3	0.03%	\$1,461,139	0.07%	\$1,694	100.00%	\$7,306	0.50%
IL	315	3.42%	\$69,187,628	3.54%	\$182,109	92.06%	\$774,901	1.12%
IN	72	0.78%	\$14,313,470	0.73%	\$23,186	95.83%	\$100,194	0.70%
KS	226	2.45%	\$39,864,430	2.04%	\$95,455	94.25%	\$410,604	1.03%
KY	73	0.79%	\$13,803,591	0.71%	\$26,527	97.26%	\$169,784	1.23%
LA	51	0.55%	\$11,038,336	0.56%	\$19,704	92.16%	\$121,422	1.10%
MA	15	0.16%	\$4,467,762	0.23%	\$9,561	100.00%	\$36,636	0.82%
MD	293	3.18%	\$81,748,176	4.18%	\$155,818	98.29%	\$662,160	0.81%
MI	215	2.33%	\$42,029,557	2.15%	\$91,652	81.40%	\$479,137	1.14%
MN	251	2.72%	\$41,826,270	2.14%	\$83,033	94.82%	\$355,523	0.85%
MO	289	3.14%	\$51,324,431	2.63%	\$94,478	95.16%	\$600,496	1.17%
MS	44	0.48%	\$10,170,471	0.52%	\$16,221	93.18%	\$101,705	1.00%
MT	38	0.41%	\$12,649,588	0.65%	\$15,750	97.37%	\$54,393	0.43%
NC	55	0.60%	\$11,711,999	0.60%	\$17,403	100.00%	\$111,264	0.95%
ND	53	0.58%	\$10,851,379	0.56%	\$21,752	100.00%	\$83,556	0.77%
NE	389	4.22%	\$74,826,573	3.83%	\$181,427	96.92%	\$755,748	1.01%
NH	2	0.02%	\$855,397	0.04%	\$1,738	100.00%	\$7,527	0.88%
NJ	240	2.61%	\$67,773,787	3.47%	\$198,251	92.92%	\$759,066	1.12%
NM	131	1.42%	\$28,466,973	1.46%	\$46,722	98.47%	\$199,269	0.70%
NV	10	0.11%	\$2,868,277	0.15%	\$2,180	90.00%	\$6,310	0.22%
NY	92	1.00%	\$34,581,719	1.77%	\$78,854	85.87%	\$325,068	0.94%
OH	118	1.28%	\$15,195,826	0.78%	\$38,153	95.76%	\$161,076	1.06%
OK	16	0.17%	\$3,600,331	0.18%	\$7,357	87.50%	\$47,164	1.31%
OR	6	0.07%	\$1,801,364	0.09%	\$2,703	100.00%	\$14,771	0.82%
PA	107	1.16%	\$19,656,219	1.01%	\$43,808	96.26%	\$226,047	1.15%
SC	28	0.30%	\$6,524,720	0.33%	\$8,769	92.86%	\$56,113	0.86%
SD	3,547	38.50%	\$666,104,765	34.08%	\$1,457,876	89.17%	\$6,327,995	0.95%
TN	65	0.71%	\$11,863,866	0.61%	\$17,628	98.46%	\$112,707	0.95%
TX	142	1.54%	\$36,849,349	1.89%	\$87,257	95.07%	\$549,055	1.49%
UT	112	1.22%	\$39,179,230	2.00%	\$40,397	99.11%	\$258,583	0.66%
VA	154	1.67%	\$40,886,521	2.09%	\$59,779	96.75%	\$261,674	0.64%
WA	16	0.17%	\$5,985,441	0.31%	\$7,116	93.75%	\$31,124	0.52%
WI	66	0.72%	\$9,471,197	0.48%	\$23,046	87.88%	\$143,015	1.51%
WV	4	0.04%	\$455,558	0.02%	\$763	100.00%	\$3,326	0.73%
WY	33	0.36%	\$6,358,000	0.33%	\$8,626	84.85%	\$37,512	0.59%
	9,213	100%	\$1,954,758,206	100%	\$3,969,426	92.34%	\$18,851,811	0.96%



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## Portfolio Summary Information - FNMA

## FNMA PORTFOLIO SUMMARY INFORMATION

**INVESTOR TYPE by \$UPB:**

FNMA A/A	98.87%
FNMA MBS	1.13%

<b>PRINCIPAL BALANCE:</b>	\$841,260,086
<b>NUMBER OF LOANS:</b>	4,555

**WEIGHTED AVERAGE:**

INTEREST RATE	3.574%
SERVICE FEE	0.253%
ORIGINAL TERM (MONTHS)	322
REMAINING TERM (MONTHS)	304
AGE	18

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE	\$184,689
PRINCIPAL & INTEREST	\$1,007
TAX & INSURANCE	\$388

<b>MONTHLY P&amp;I CONSTANT:</b>	\$4,588,801
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<b>MONTHLY T&amp;I CONSTANT:</b>	\$1,766,444
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<b>ESTIMATED 12 MTH AVG ESCROW BALANCE:</b>	\$8,152,444
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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	19	0.42%
60 DAYS	6	0.13%
90 DAYS	3	0.07%
<b>SUBTOTAL:</b>	<b>28</b>	<b>0.62%</b>
120 DAYS PLUS / FCL	6	0.13%
<b>TOTAL DELINQUENCIES:</b>		<b>0.75%</b>
<b>FICO</b>		<b>753</b>
<b>NZWAVG Orig LTV</b>		<b>75.12%</b>



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

<u>State</u>	<u>Loan Count</u>	<u>Loan Count %</u>	<u>Principal Balance (\$)</u>	<u>Principal Balance (%)</u>	<u>T&amp;I Constant (\$)</u>	<u>% Loans Escrowed</u>	<u>Est. Avg 12 Mth. Escrow Balance (\$)</u>	<u>Est. Avg 12 Mth. Escrow Balance (%)</u>
AK	1	0.02%	\$281,029	0.03%	\$490	100.00%	\$3,148	1.12%
AL	32	0.70%	\$4,792,028	0.57%	\$8,471	100.00%	\$49,837	1.04%
AR	225	4.94%	\$33,758,371	4.01%	\$43,501	87.11%	\$273,443	0.81%
AZ	49	1.08%	\$10,813,160	1.29%	\$10,567	91.84%	\$46,497	0.43%
CA	54	1.19%	\$14,139,678	1.68%	\$22,583	88.89%	\$93,322	0.66%
CO	52	1.14%	\$12,506,621	1.49%	\$17,569	96.15%	\$86,296	0.69%
CT	1	0.02%	\$389,670	0.05%	\$973	100.00%	\$4,247	1.09%
DC	5	0.11%	\$1,620,174	0.19%	\$2,144	100.00%	\$9,397	0.58%
DE	11	0.24%	\$1,457,393	0.17%	\$2,445	100.00%	\$15,740	1.08%
FL	266	5.84%	\$55,404,496	6.59%	\$117,227	91.35%	\$714,718	1.29%
GA	42	0.92%	\$7,764,853	0.92%	\$16,956	95.24%	\$108,708	1.40%
HI	2	0.04%	\$1,379,034	0.16%	\$768	100.00%	\$3,310	0.24%
IA	116	2.55%	\$17,970,804	2.14%	\$38,072	90.52%	\$156,346	0.87%
IL	111	2.44%	\$20,606,959	2.45%	\$52,514	83.78%	\$226,677	1.10%
IN	16	0.35%	\$2,848,808	0.34%	\$4,563	100.00%	\$19,657	0.69%
KS	136	2.99%	\$21,347,006	2.54%	\$54,270	93.38%	\$234,817	1.10%
KY	22	0.48%	\$3,475,825	0.41%	\$6,722	95.45%	\$43,448	1.25%
LA	25	0.55%	\$4,672,584	0.56%	\$8,260	88.00%	\$48,128	1.03%
MD	76	1.67%	\$14,828,703	1.76%	\$29,337	94.74%	\$126,044	0.85%
MI	131	2.88%	\$27,945,378	3.32%	\$66,419	91.60%	\$346,523	1.24%
MN	158	3.47%	\$23,625,017	2.81%	\$47,566	93.04%	\$203,175	0.86%
MO	119	2.61%	\$17,609,820	2.09%	\$32,661	92.44%	\$206,035	1.17%
MS	17	0.37%	\$2,988,833	0.36%	\$4,517	88.24%	\$27,497	0.92%
MT	6	0.13%	\$1,570,295	0.19%	\$1,522	100.00%	\$5,339	0.34%
NC	17	0.37%	\$2,753,104	0.33%	\$4,234	100.00%	\$27,256	0.99%
ND	37	0.81%	\$7,637,302	0.91%	\$14,655	100.00%	\$51,934	0.68%
NE	174	3.82%	\$28,298,865	3.36%	\$70,318	95.40%	\$297,138	1.05%
NH	1	0.02%	\$512,381	0.06%	\$1,128	100.00%	\$4,919	0.96%
NJ	99	2.17%	\$25,501,189	3.03%	\$72,657	89.90%	\$267,762	1.05%
NM	57	1.25%	\$10,887,321	1.29%	\$17,500	96.49%	\$75,123	0.69%
NV	5	0.11%	\$1,304,603	0.16%	\$921	80.00%	\$2,740	0.21%
NY	45	0.99%	\$15,937,321	1.89%	\$38,568	86.67%	\$159,373	1.00%
OH	53	1.16%	\$5,323,960	0.63%	\$14,293	96.23%	\$61,758	1.16%
OK	5	0.11%	\$1,013,399	0.12%	\$2,516	80.00%	\$16,012	1.58%
OR	1	0.02%	\$206,804	0.02%	\$230	100.00%	\$1,262	0.61%
PA	30	0.66%	\$4,956,175	0.59%	\$11,588	90.00%	\$60,465	1.22%
SC	6	0.13%	\$821,873	0.10%	\$1,462	83.33%	\$9,452	1.15%
SD	2,181	47.88%	\$397,323,779	47.23%	\$874,927	87.94%	\$3,774,576	0.95%
TN	26	0.57%	\$2,928,553	0.35%	\$5,216	96.15%	\$33,678	1.15%
TX	19	0.42%	\$3,958,045	0.47%	\$9,171	84.21%	\$58,579	1.48%
UT	40	0.88%	\$12,716,484	1.51%	\$12,364	100.00%	\$77,571	0.61%
VA	34	0.75%	\$6,836,627	0.81%	\$9,475	91.18%	\$41,020	0.60%
WA	7	0.15%	\$2,338,382	0.28%	\$2,766	85.71%	\$11,926	0.51%
WI	25	0.55%	\$3,003,500	0.36%	\$7,712	80.00%	\$47,455	1.58%
WV	2	0.04%	\$265,160	0.03%	\$501	100.00%	\$2,174	0.82%
WY	18	0.40%	\$2,938,721	0.35%	\$4,122	83.33%	\$17,926	0.61%
	4,555	100%	\$841,260,086	100%	\$1,766,444	89.94%	\$8,152,444	0.97%



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## Portfolio Summary Information - FHLMC

## FHLMC PORTFOLIO SUMMARY INFORMATION

**INVESTOR TYPE by \$UPB:**

FHLMC ARC 100.00%

**PRINCIPAL BALANCE:** \$548,401,820  
**NUMBER OF LOANS:** 2,780

**WEIGHTED AVERAGE:**

INTEREST RATE 4.149%  
SERVICE FEE 0.250%  
ORIGINAL TERM (MONTHS) 329  
REMAINING TERM (MONTHS) 314  
AGE 15

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE \$197,267  
PRINCIPAL & INTEREST \$1,114  
TAX & INSURANCE \$400

**MONTHLY P&I CONSTANT:** \$3,096,814

**MONTHLY T&I CONSTANT:** \$1,111,511

**ESTIMATED 12 MTH AVG ESCROW BALANCE:** \$5,179,048

<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	13	0.47%
60 DAYS	4	0.14%
90 DAYS	3	0.11%
<b>SUBTOTAL:</b>	<b>20</b>	<b>0.72%</b>
120 DAYS PLUS / FCL	5	0.18%
<b>TOTAL DELINQUENCIES:</b>		<b>0.90%</b>
<b>FICO</b>		754
<b>NZWAVG Orig LTV</b>		74.19%

**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	22	0.79%	\$3,769,616	0.69%	\$5,216	95.45%	\$32,796	0.87%
AR	50	1.80%	\$8,047,182	1.47%	\$10,870	92.00%	\$69,206	0.86%
AZ	40	1.44%	\$10,226,112	1.86%	\$9,498	97.50%	\$40,904	0.40%
CA	36	1.29%	\$12,549,194	2.29%	\$16,247	83.33%	\$66,511	0.53%
CO	26	0.94%	\$7,994,750	1.46%	\$9,747	92.31%	\$47,969	0.60%
CT	1	0.04%	\$154,088	0.03%	\$310	100.00%	\$1,356	0.88%
DC	1	0.04%	\$332,921	0.06%	\$495	100.00%	\$2,164	0.65%
DE	12	0.43%	\$1,915,138	0.35%	\$2,961	91.67%	\$18,960	0.99%
FL	189	6.80%	\$39,610,117	7.22%	\$77,057	91.01%	\$479,282	1.21%
GA	20	0.72%	\$3,040,347	0.55%	\$7,206	95.00%	\$46,517	1.53%
HI	2	0.07%	\$613,080	0.11%	\$399	100.00%	\$1,717	0.28%
IA	24	0.86%	\$3,815,731	0.70%	\$7,320	91.67%	\$31,671	0.83%
ID	1	0.04%	\$569,834	0.10%	\$763	100.00%	\$3,305	0.58%
IL	97	3.49%	\$20,626,885	3.76%	\$52,253	92.78%	\$218,645	1.06%
IN	29	1.04%	\$4,776,989	0.87%	\$6,392	89.66%	\$27,707	0.58%
KS	47	1.69%	\$8,748,790	1.60%	\$19,858	93.62%	\$86,613	0.99%
KY	21	0.76%	\$3,271,718	0.60%	\$6,098	95.24%	\$37,952	1.16%
LA	12	0.43%	\$1,833,251	0.33%	\$3,543	91.67%	\$22,732	1.24%
MA	5	0.18%	\$1,025,915	0.19%	\$2,280	100.00%	\$9,028	0.88%
MD	34	1.22%	\$7,208,676	1.31%	\$13,774	97.06%	\$59,111	0.82%
MI	64	2.30%	\$8,878,781	1.62%	\$12,478	54.69%	\$64,815	0.73%
MN	57	2.05%	\$10,432,773	1.90%	\$18,796	96.49%	\$81,376	0.78%
MO	126	4.53%	\$22,244,525	4.06%	\$39,308	96.03%	\$249,139	1.12%
MS	10	0.36%	\$2,296,356	0.42%	\$3,090	90.00%	\$19,749	0.86%
MT	17	0.61%	\$5,717,266	1.04%	\$5,836	94.12%	\$20,010	0.35%
NC	18	0.65%	\$2,724,587	0.50%	\$4,686	100.00%	\$30,243	1.11%
ND	8	0.29%	\$1,279,847	0.23%	\$2,902	100.00%	\$12,287	0.96%
NE	118	4.24%	\$23,394,251	4.27%	\$57,085	96.61%	\$236,282	1.01%
NJ	86	3.09%	\$23,774,156	4.34%	\$64,703	91.86%	\$254,383	1.07%
NM	37	1.33%	\$6,507,261	1.19%	\$10,947	100.00%	\$47,503	0.73%
NV	3	0.11%	\$731,797	0.13%	\$674	100.00%	\$1,976	0.27%
NY	31	1.12%	\$13,316,994	2.43%	\$24,021	77.42%	\$101,209	0.76%
OH	48	1.73%	\$6,187,162	1.13%	\$15,778	93.75%	\$63,728	1.03%
OK	5	0.18%	\$777,007	0.14%	\$1,570	80.00%	\$10,101	1.30%
OR	1	0.04%	\$234,787	0.04%	\$613	100.00%	\$3,334	1.42%
PA	46	1.65%	\$7,739,431	1.41%	\$15,261	97.83%	\$78,942	1.02%
SC	8	0.29%	\$1,597,198	0.29%	\$2,170	87.50%	\$14,055	0.88%
SD	1243	44.71%	\$232,062,829	42.32%	\$521,585	90.27%	\$2,251,009	0.97%
TN	18	0.65%	\$3,268,741	0.60%	\$3,860	100.00%	\$24,842	0.76%
TX	44	1.58%	\$8,273,479	1.51%	\$19,734	90.91%	\$127,412	1.54%
UT	35	1.26%	\$11,179,253	2.04%	\$9,722	97.14%	\$62,604	0.56%
VA	52	1.87%	\$9,849,011	1.80%	\$13,838	96.15%	\$60,079	0.61%
WA	2	0.07%	\$1,162,723	0.21%	\$1,077	100.00%	\$4,651	0.40%
WI	25	0.90%	\$2,992,807	0.55%	\$8,011	88.00%	\$48,783	1.63%
WV	2	0.07%	\$190,398	0.03%	\$262	100.00%	\$1,142	0.60%
WY	7	0.25%	\$1,458,068	0.27%	\$1,216	71.43%	\$5,249	0.36%
	2,780	100%	\$548,401,820	100%	\$1,111,511	91.15%	\$5,179,048	0.94%



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## Portfolio Summary Information - GNMA

## GNMA PORTFOLIO SUMMARY INFORMATION

**INVESTOR TYPE by \$UPB:**

GNMA_II	100.00%
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**PRINCIPAL BALANCE:** \$565,096,300

**NUMBER OF LOANS:** 1,878

**WEIGHTED AVERAGE:**

INTEREST RATE	5.070%
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SERVICE FEE	0.495%
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ORIGINAL TERM (MONTHS)	360
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REMAINING TERM (MONTHS)	353
-------------------------	-----

AGE	7
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**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE	\$300,903
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PRINCIPAL & INTEREST	\$1,652
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TAX & INSURANCE	\$581
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**MONTHLY P&I CONSTANT:** \$3,102,748

**MONTHLY T&I CONSTANT:** \$1,091,471

**ESTIMATED 12 MTH AVG ESCROW BALANCE:** \$5,486,238

<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	76	4.05%
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60 DAYS	24	1.28%
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90 DAYS	9	0.48%
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<b>SUBTOTAL:</b>	<b>109</b>	<b>5.81%</b>
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120 DAYS PLUS / FCL	25	1.33%
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<b>TOTAL DELINQUENCIES:</b>		<b>7.14%</b>
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FICO		665
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NZWAVG Orig LTV		93.69%
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**GNMA PORTFOLIO**  
**GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS**

<u>State</u>	<u>Loan Count</u>	<u>Loan Count %</u>	<u>Principal Balance (\$)</u>	<u>Principal Balance (%)</u>	<u>T&amp;I Constant (\$)</u>	<u>% Loans Escrowed</u>	<u>Est. Avg 12 Mth. Escrow Balance (\$)</u>	<u>Est. Avg 12 Mth. Escrow Balance (%)</u>
AL	23	1.22%	\$5,845,941	1.03%	\$8,154	100.00%	\$52,029	0.89%
AR	36	1.92%	\$8,561,937	1.52%	\$12,496	97.22%	\$77,914	0.91%
AZ	38	2.02%	\$13,843,628	2.45%	\$15,280	100.00%	\$66,449	0.48%
CA	58	3.09%	\$24,770,087	4.38%	\$44,699	100.00%	\$188,253	0.76%
CO	45	2.40%	\$18,833,733	3.33%	\$26,166	100.00%	\$133,720	0.71%
CT	12	0.64%	\$3,732,281	0.66%	\$9,793	100.00%	\$42,548	1.14%
DC	2	0.11%	\$1,411,091	0.25%	\$2,323	100.00%	\$10,160	0.72%
DE	7	0.37%	\$2,173,461	0.38%	\$3,204	100.00%	\$20,648	0.95%
FL	306	16.29%	\$97,162,297	17.19%	\$187,582	100.00%	\$1,156,231	1.19%
GA	78	4.15%	\$22,195,392	3.93%	\$37,858	100.00%	\$241,930	1.09%
HI	2	0.11%	\$981,189	0.17%	\$694	100.00%	\$3,042	0.31%
IA	56	2.98%	\$11,148,245	1.97%	\$25,293	100.00%	\$101,449	0.91%
ID	2	0.11%	\$891,305	0.16%	\$931	100.00%	\$4,011	0.45%
IL	107	5.70%	\$27,953,784	4.95%	\$77,341	100.00%	\$329,855	1.18%
IN	27	1.44%	\$6,687,673	1.18%	\$12,231	100.00%	\$52,833	0.79%
KS	43	2.29%	\$9,768,634	1.73%	\$21,327	97.67%	\$90,848	0.93%
KY	30	1.60%	\$7,056,048	1.25%	\$13,708	100.00%	\$88,201	1.25%
LA	14	0.75%	\$4,532,501	0.80%	\$7,901	100.00%	\$50,764	1.12%
MA	10	0.53%	\$3,441,848	0.61%	\$7,281	100.00%	\$27,535	0.80%
MD	183	9.74%	\$59,710,797	10.57%	\$112,707	100.00%	\$477,686	0.80%
MI	20	1.06%	\$5,205,398	0.92%	\$12,756	100.00%	\$66,629	1.28%
MN	36	1.92%	\$7,768,480	1.37%	\$16,671	100.00%	\$71,470	0.92%
MO	44	2.34%	\$11,470,087	2.03%	\$22,510	100.00%	\$143,376	1.25%
MS	17	0.91%	\$4,885,282	0.86%	\$8,614	100.00%	\$54,715	1.12%
MT	15	0.80%	\$5,362,027	0.95%	\$8,392	100.00%	\$29,491	0.55%
NC	20	1.06%	\$6,234,308	1.10%	\$8,482	100.00%	\$53,615	0.86%
ND	8	0.43%	\$1,934,230	0.34%	\$4,195	100.00%	\$18,569	0.96%
NE	97	5.17%	\$23,133,457	4.09%	\$54,023	100.00%	\$226,708	0.98%
NH	1	0.05%	\$343,016	0.06%	\$610	100.00%	\$2,641	0.77%
NJ	55	2.93%	\$18,498,442	3.27%	\$60,890	100.00%	\$236,780	1.28%
NM	37	1.97%	\$11,072,391	1.96%	\$18,275	100.00%	\$77,507	0.70%
NV	2	0.11%	\$831,877	0.15%	\$584	100.00%	\$1,747	0.21%
NY	16	0.85%	\$5,327,404	0.94%	\$16,265	100.00%	\$64,994	1.22%
OH	17	0.91%	\$3,684,704	0.65%	\$8,082	100.00%	\$35,005	0.95%
OK	6	0.32%	\$1,809,925	0.32%	\$3,271	100.00%	\$20,995	1.16%
OR	4	0.21%	\$1,359,773	0.24%	\$1,859	100.00%	\$10,062	0.74%
PA	31	1.65%	\$6,960,613	1.23%	\$16,959	100.00%	\$87,704	1.26%
SC	14	0.75%	\$4,105,649	0.73%	\$5,137	100.00%	\$32,435	0.79%
SD	123	6.55%	\$36,718,156	6.50%	\$61,365	100.00%	\$264,371	0.72%
TN	21	1.12%	\$5,666,572	1.00%	\$8,552	100.00%	\$53,832	0.95%
TX	79	4.21%	\$24,617,826	4.36%	\$58,352	100.00%	\$364,344	1.48%
UT	37	1.97%	\$15,283,493	2.70%	\$18,311	100.00%	\$117,683	0.77%
VA	68	3.62%	\$24,200,883	4.28%	\$36,466	100.00%	\$159,726	0.66%
WA	7	0.37%	\$2,484,335	0.44%	\$3,273	100.00%	\$14,161	0.57%
WI	16	0.85%	\$3,474,889	0.61%	\$7,322	100.00%	\$47,258	1.36%
WY	8	0.43%	\$1,961,211	0.35%	\$3,288	100.00%	\$14,317	0.73%
	1,878	100%	\$565,096,300	100%	\$1,091,471	99.89%	\$5,486,238	0.97%



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## Portfolio Characteristics





# MIAC Offering R1-0423

## 1110: Summary by Investor

Data As Of: 3/31/2023  
 Last Save Time: 4/24/2023 2:40:01 PM  
 Market Time: 3/31/2023 5:00:01 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0423

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_ARC	548,401,820	2,780	197,267	4.149	0.250	15	312	314	329	3,096,814	1,111,511	0.95	0.47	0.14	0.11	0.18
FNMA_A/A	831,772,166	4,512	184,347	3.552	0.250	18	301	304	322	4,533,558	1,750,682	0.97	0.40	0.13	0.07	0.13
FNMA_MBS	9,487,921	43	220,649	5.516	0.509	6	351	354	360	55,243	15,763	0.87	2.33	0.00	0.00	0.00
GNMA_II	565,096,300	1,878	300,903	5.070	0.495	7	353	353	360	3,102,748	1,091,471	0.97	4.05	1.28	0.48	1.33
<b>Grand Totals</b>	1,954,758,206	9,213	212,174	4.168	0.322	14	319	321	335	10,788,363	3,969,426	0.96	1.17	0.37	0.16	0.39



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 3:30:38 PM
Portfolio Name:	MIAC Offering R1-0423	DB Schema Version:	Portfolio: 622 Reports: 110

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# MIAC Offering R1-0423

## 1120: Summary by Investor by Prepayment

Data As Of: 3/31/2023  
 Last Save Time: 4/24/2023 2:40:01 PM  
 Market Time: 3/31/2023 5:00:01 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0423

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_ARC	CONV15	83,381,576	504	165,440	2.457	0.250	25	151	154	179	650,569	212,521	1.14	0.20	0.00	0.00	0.00
	CONV30	465,020,243	2,276	204,315	4.453	0.250	13	340	343	356	2,446,245	898,989	0.91	0.53	0.18	0.13	0.22
<b>Total:</b>	<b>FHLMC_ARC</b>	<b>548,401,820</b>	<b>2,780</b>	<b>197,267</b>	<b>4.149</b>	<b>0.250</b>	<b>15</b>	<b>312</b>	<b>314</b>	<b>329</b>	<b>3,096,814</b>	<b>1,111,511</b>	<b>0.95</b>	<b>0.47</b>	<b>0.14</b>	<b>0.11</b>	<b>0.18</b>
FNMA_A/A	CONV15	156,300,535	1,042	150,001	2.548	0.250	24	152	155	179	1,218,896	391,876	1.12	0.29	0.00	0.00	0.10
	CONV30	675,022,249	3,469	194,587	3.785	0.250	17	335	338	355	3,312,604	1,358,806	0.94	0.43	0.17	0.09	0.14
	H_5YR1	449,382	1	449,382	3.500	0.250	12	348	348	360	2,058	0	0.00	0.00	0.00	0.00	0.00
<b>Total:</b>	<b>FNMA_A/A</b>	<b>831,772,166</b>	<b>4,512</b>	<b>184,347</b>	<b>3.552</b>	<b>0.250</b>	<b>18</b>	<b>301</b>	<b>304</b>	<b>322</b>	<b>4,533,558</b>	<b>1,750,682</b>	<b>0.97</b>	<b>0.40</b>	<b>0.13</b>	<b>0.07</b>	<b>0.13</b>
FNMA_MBS	CONV30	9,487,921	43	220,649	5.516	0.509	6	351	354	360	55,243	15,763	0.87	2.33	0.00	0.00	0.00
<b>Total:</b>	<b>FNMA_MBS</b>	<b>9,487,921</b>	<b>43</b>	<b>220,649</b>	<b>5.516</b>	<b>0.509</b>	<b>6</b>	<b>351</b>	<b>354</b>	<b>360</b>	<b>55,243</b>	<b>15,763</b>	<b>0.87</b>	<b>2.33</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
GNMA_II	GOVT30	565,096,300	1,878	300,903	5.070	0.495	7	353	353	360	3,102,748	1,091,471	0.97	4.05	1.28	0.48	1.33
<b>Total:</b>	<b>GNMA_II</b>	<b>565,096,300</b>	<b>1,878</b>	<b>300,903</b>	<b>5.070</b>	<b>0.495</b>	<b>7</b>	<b>353</b>	<b>353</b>	<b>360</b>	<b>3,102,748</b>	<b>1,091,471</b>	<b>0.97</b>	<b>4.05</b>	<b>1.28</b>	<b>0.48</b>	<b>1.33</b>
<b>Grand Totals</b>		<b>1,954,758,206</b>	<b>9,213</b>	<b>212,174</b>	<b>4.168</b>	<b>0.322</b>	<b>14</b>	<b>319</b>	<b>321</b>	<b>335</b>	<b>10,788,363</b>	<b>3,969,426</b>	<b>0.96</b>	<b>1.17</b>	<b>0.37</b>	<b>0.16</b>	<b>0.39</b>

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 3:30:38 PM

Portfolio Name: MIAC Offering R1-0423

DB Schema Version: Portfolio: 622 Reports: 110

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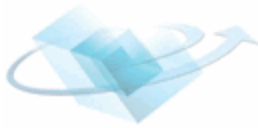
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Login ID: Nicholas.Manolis

Computer Name: TAZMSRAPP02

Report Print Date/Time: 04/24/2023 04:19:47PM

Page 1 of 1



# MIAC Offering R1-0423

## 1135: Summary by Prepayment

Data As Of: 3/31/2023  
 Last Save Time: 4/24/2023 2:40:01 PM  
 Market Time: 3/31/2023 5:00:01 PM  
 RunID: 1

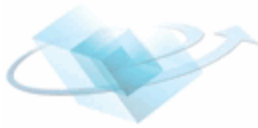
Analysis Description: MIAC Offering R1-0423

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	239,682,111	1,546	155,034	2.516	0.250	24	152	155	179	1,869,465	604,397	1.12	0.26	0.00	0.00	0.06
CONV30	1,149,530,413	5,788	198,606	4.069	0.252	16	337	340	356	5,814,092	2,273,558	0.93	0.48	0.17	0.10	0.17
GOVT30	565,096,300	1,878	300,903	5.070	0.495	7	353	353	360	3,102,748	1,091,471	0.97	4.05	1.28	0.48	1.33
H_5YR1	449,382	1	449,382	3.500	0.250	12	348	348	360	2,058	0	0.00	0.00	0.00	0.00	0.00
<b>Grand Totals</b>	<b>1,954,758,206</b>	<b>9,213</b>	<b>212,174</b>	<b>4.168</b>	<b>0.322</b>	<b>14</b>	<b>319</b>	<b>321</b>	<b>335</b>	<b>10,788,363</b>	<b>3,969,426</b>	<b>0.96</b>	<b>1.17</b>	<b>0.37</b>	<b>0.16</b>	<b>0.39</b>



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 3:30:38 PM
Portfolio Name:	MIAC Offering R1-0423	DB Schema Version:	Portfolio: 622 Reports: 110

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# MIAC Offering R1-0423

## 1140: Summary by Prepayment by Note Rate

Data As Of: 3/31/2023  
 Last Save Time: 4/24/2023 2:40:01 PM  
 Market Time: 3/31/2023 5:00:01 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0423

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	123,847,797	773	160,217	2.165	0.250	25	151	154	179	949,969	307,310	1.08	0.39	0.00	0.00	0.13
	2.50 - 2.99	88,256,469	578	152,693	2.627	0.250	26	150	153	179	698,452	229,321	1.17	0.00	0.00	0.00	0.00
	3.00 - 3.49	15,020,320	111	135,318	3.161	0.250	22	155	159	181	118,336	42,149	1.29	0.00	0.00	0.00	0.00
	3.50 - 3.99	4,787,496	32	149,609	3.683	0.250	15	164	165	179	37,370	12,525	1.33	3.13	0.00	0.00	0.00
	4.00 - 4.49	2,908,282	19	153,067	4.178	0.250	11	168	169	180	23,000	5,222	0.88	0.00	0.00	0.00	0.00
	4.50 - 4.99	846,312	7	120,902	4.780	0.250	8	147	166	173	8,110	1,572	0.90	0.00	0.00	0.00	0.00
	5.00 - 5.49	2,236,176	14	159,727	5.171	0.250	4	171	176	180	18,635	3,326	0.80	0.00	0.00	0.00	0.00
	5.50 - 5.99	1,504,206	10	150,421	5.739	0.250	4	166	176	180	13,220	2,349	0.75	0.00	0.00	0.00	0.00
6.00 - 6.49	275,053	2	137,527	6.103	0.250	4	176	176	180	2,373	624	1.35	0.00	0.00	0.00	0.00	
<b>Total: CONV15</b>		239,682,111	1,546	155,034	2.516	0.250	24	152	155	179	1,869,465	604,397	1.12	0.26	0.00	0.00	0.06
CONV30	< 2.50	12,905,522	54	238,991	2.354	0.250	26	309	312	338	57,310	26,276	0.88	0.00	0.00	0.00	0.00
	2.50 - 2.99	239,386,734	1,182	202,527	2.742	0.249	24	323	327	351	1,061,827	513,442	0.94	0.17	0.08	0.08	0.00
	3.00 - 3.49	316,345,382	1,653	191,377	3.207	0.250	21	330	333	354	1,461,666	698,346	1.01	0.48	0.18	0.12	0.42
	3.50 - 3.99	168,312,094	851	197,782	3.704	0.250	16	341	343	359	803,262	329,746	0.95	0.59	0.24	0.24	0.12
	4.00 - 4.49	46,941,286	230	204,093	4.204	0.250	12	344	347	359	236,401	80,403	0.81	0.87	0.00	0.00	0.43
	4.50 - 4.99	53,839,654	251	214,501	4.742	0.253	10	346	349	359	287,991	97,689	0.91	0.80	0.80	0.40	0.00
	5.00 - 5.49	56,195,451	280	200,698	5.263	0.264	8	348	351	359	315,459	93,741	0.82	0.36	0.36	0.00	0.00
	5.50 - 5.99	90,215,170	483	186,781	5.731	0.263	6	351	354	360	531,507	156,875	0.87	0.21	0.21	0.00	0.00
	6.00 - 6.49	70,421,311	350	201,204	6.214	0.255	4	355	356	360	434,391	117,964	0.87	0.86	0.00	0.00	0.00
	6.50 - 6.99	68,689,407	313	219,455	6.695	0.250	3	356	357	360	444,760	111,921	0.81	0.96	0.00	0.00	0.32
>= 7.00	26,278,401	141	186,372	7.227	0.250	3	356	357	359	179,517	47,155	0.93	0.71	0.00	0.00	0.00	
<b>Total: CONV30</b>		1,149,530,413	5,788	198,606	4.069	0.252	16	337	340	356	5,814,092	2,273,558	0.93	0.48	0.17	0.10	0.17
GOVT30	< 2.50	17,534,540	58	302,320	2.343	0.283	16	343	344	360	71,060	33,780	0.87	1.72	0.00	0.00	3.45
	2.50 - 2.99	46,413,936	167	277,928	2.714	0.405	15	344	345	360	194,366	100,967	1.03	2.99	0.00	0.00	1.80
	3.00 - 3.49	33,649,702	109	308,713	3.148	0.402	13	346	347	360	148,057	69,588	0.95	2.75	1.83	1.83	0.00
	3.50 - 3.99	26,555,843	92	288,650	3.732	0.395	11	348	349	360	125,046	56,544	1.04	5.43	0.00	0.00	1.09

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 R1-0423

Application Name: WinOAS 4.4.3  
 App Build Date: 4/28/2022 3:30:38 PM  
 DB Schema Version: Portfolio: 622 Reports: 110

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# MIAC Offering R1-0423

## 1140: Summary by Prepayment by Note Rate

Data As Of: 3/31/2023  
 Last Save Time: 4/24/2023 2:40:01 PM  
 Market Time: 3/31/2023 5:00:01 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0423

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	24,946,833	85	293,492	4.207	0.376	9	351	351	360	123,706	50,015	0.93	3.53	4.71	1.18	3.53
	4.50 - 4.99	69,842,917	222	314,608	4.756	0.396	7	353	353	360	367,929	134,067	0.98	5.41	0.90	0.45	1.80
	5.00 - 5.49	74,177,457	245	302,765	5.206	0.415	6	353	354	360	410,776	139,755	0.97	5.71	1.63	0.00	2.04
	5.50 - 5.99	92,333,164	316	292,194	5.673	0.544	5	355	355	360	537,463	175,374	0.97	2.22	3.16	0.95	1.90
	6.00 - 6.49	120,008,650	381	314,983	6.196	0.632	3	357	357	360	736,987	217,384	0.94	4.46	0.26	0.52	0.26
	6.50 - 6.99	55,460,839	188	295,004	6.709	0.637	2	357	358	360	359,039	104,931	1.00	4.79	0.53	0.00	0.00
	>= 7.00	4,172,418	15	278,161	7.176	0.616	3	357	357	360	28,319	9,066	1.10	0.00	0.00	0.00	0.00
<b>Total:</b>	<b>GOVT30</b>	565,096,300	1,878	300,903	5.070	0.495	7	353	353	360	3,102,748	1,091,471	0.97	4.05	1.28	0.48	1.33
<b>H_5YR1</b>	<b>3.50 - 3.99</b>	449,382	1	449,382	3.500	0.250	12	348	348	360	2,058	0	0.00	0.00	0.00	0.00	0.00
<b>Total:</b>	<b>H_5YR1</b>	449,382	1	449,382	3.500	0.250	12	348	348	360	2,058	0	0.00	0.00	0.00	0.00	0.00
<b>Grand Totals</b>		1,954,758,206	9,213	212,174	4.168	0.322	14	319	321	335	10,788,363	3,969,426	0.96	1.17	0.37	0.16	0.39

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 R1-0423

Application Name: WinOAS 4.4.3  
 App Build Date: 4/28/2022 3:30:38 PM  
 DB Schema Version: Portfolio: 622 Reports: 110

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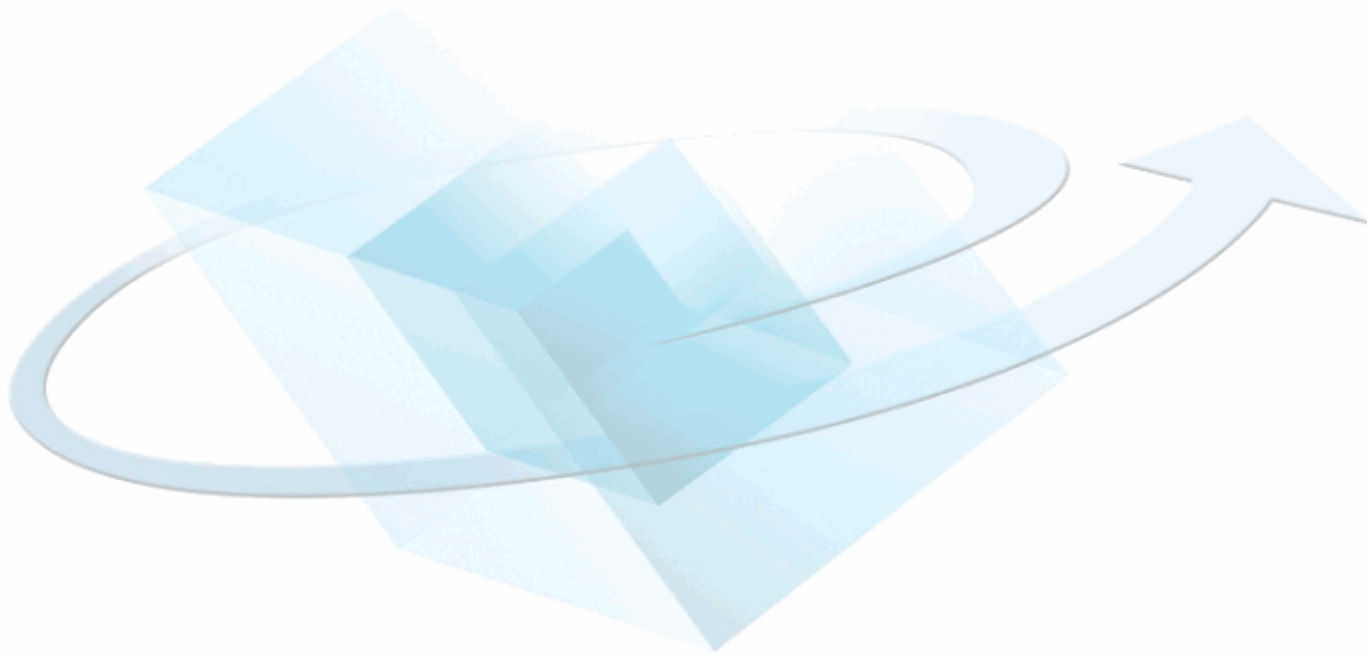
# MIAC Offering R1-0423

## 1180: Summary by Agency Flag

Data As Of: 3/31/2023  
 Last Save Time: 4/24/2023 2:40:01 PM  
 Market Time: 3/31/2023 5:00:01 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0423

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	1,389,661,906	7,335	189,456	3.801	0.252	17	305	308	325	7,685,615	2,877,955	0.96	0.44	0.14	0.08	0.15
Government	565,096,300	1,878	300,903	5.070	0.495	7	353	353	360	3,102,748	1,091,471	0.97	4.05	1.28	0.48	1.33
<b>Grand Totals</b>	<b>1,954,758,206</b>	<b>9,213</b>	<b>212,174</b>	<b>4.168</b>	<b>0.322</b>	<b>14</b>	<b>319</b>	<b>321</b>	<b>335</b>	<b>10,788,363</b>	<b>3,969,426</b>	<b>0.96</b>	<b>1.17</b>	<b>0.37</b>	<b>0.16</b>	<b>0.39</b>



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 3:30:38 PM
Portfolio Name:	MIAC Offering R1-0423	DB Schema Version:	Portfolio: 622 Reports: 110

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# MIAC Offering R1-0423

## 1185: Summary by Note Type Detail

Data As Of: 3/31/2023  
 Last Save Time: 4/24/2023 2:40:01 PM  
 Market Time: 3/31/2023 5:00:01 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0423

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	1,027,165,770	5,693	180,426	3.690	0.252	18	294	297	315	5,841,904	2,140,699	0.96	0.44	0.07	0.04	0.14
CONV W/MI	362,496,136	1,642	220,765	4.115	0.251	15	339	340	355	1,843,711	737,256	0.95	0.43	0.37	0.24	0.18
FHA	416,500,476	1,446	288,036	5.098	0.497	7	353	353	360	2,292,333	908,559	1.09	4.36	1.59	0.48	1.38
FHA-Streamline	217,372	1	217,372	3.500	0.440	17	343	343	360	1,004	568	1.14	0.00	0.00	0.00	0.00
USDA	1,946,048	10	194,605	6.308	0.690	3	356	357	360	12,101	2,543	0.74	10.00	0.00	0.00	0.00
VA	146,432,404	421	347,820	4.975	0.487	7	352	353	360	797,311	179,801	0.64	2.85	0.24	0.48	1.19
<b>Grand Totals</b>	<b>1,954,758,206</b>	<b>9,213</b>	<b>212,174</b>	<b>4.168</b>	<b>0.322</b>	<b>14</b>	<b>319</b>	<b>321</b>	<b>335</b>	<b>10,788,363</b>	<b>3,969,426</b>	<b>0.96</b>	<b>1.17</b>	<b>0.37</b>	<b>0.16</b>	<b>0.39</b>



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 3:30:38 PM
Portfolio Name:	MIAC Offering R1-0423	DB Schema Version:	Portfolio: 622 Reports: 110

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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 \$1.95 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 40 year term.

**INVESTOR:** FNMA A/A makes up 42.55% of the unpaid principal balance totaling \$831.77 million, FHLMC\_ARC makes up 28.05% of the unpaid principal balance totaling \$548.40 million, and GNMA\_II makes up the remaining 28.91% of the unpaid principal balance totaling \$565.10 million.

**LOAN TYPE:** The Seller's database indicates that 52.55% of the unpaid principal balance totaling \$1.03 billion are conventional, 21.31% of the unpaid principal balance totaling \$416.50 million are FHA, 18.54% of the unpaid principal balance totaling \$362.50 million are conventional with MI, 7.49% of the unpaid principal balance totaling \$146.43 million are VA, and the remaining 0.11% of the unpaid principal balance totaling \$2.16 million are USDA and FHA-Streamline.

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

**OWNER OCCUPANCY:** The Seller's database indicates that 89.44% of the unpaid principal balance totaling \$1.75 billion are owner occupied.

**BANKRUPTCIES & FORECLOSURES:** The Seller's database indicates 45 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 with Data Verify and life of loan flood certifications with Corelogic. Both contracts are transferable.

**SERVICING SYSTEM:** The Seller advises that all loans are being serviced by ServBank.

**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 3/31/2023. 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.