



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

\$3.86 Billion Agency and Government Servicing Offering

Offering R1-0923

Bid Date: 09/12/2023

Bids are due by 5:00 PM EST

**MIAC Analytics
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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 \$3.86 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 national distribution. 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*

- \$271,348 Average Loan Size
- 51.79% FNMA
- 34.76% GNMA
- 13.45% FHLMC
- Weighted average interest rate of 3.449%
- Weighted average delinquency rate of 4.60%
- Weighted average loan Age of 31 months
- Weighted average FICO of 720

Data contained in this offering is provided by the Seller and is as of 7/31/2023. 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	50.29%
GNMA_II	36.91%
FHLMC_3_ARC	12.80%

PRINCIPAL BALANCE:	\$3,858,020,756
NUMBER OF LOANS:	14,218

WEIGHTED AVERAGE:

INTEREST RATE	3.449%
SERVICE FEE	0.290%
ORIGINAL TERM (MONTHS)	351
REMAINING TERM (MONTHS)	319
AGE	31

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$271,348
PRINCIPAL & INTEREST	\$1,358
TAX & INSURANCE	\$545

MONTHLY P&I CONSTANT:	\$19,314,784
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MONTHLY T&I CONSTANT:	\$7,751,837
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ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$36,255,744
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<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	271	1.91%
60 DAYS	90	0.63%
90 DAYS	44	0.31%
SUBTOTAL:	405	2.85%
120 DAYS PLUS / FCL	250	1.76%
TOTAL DELINQUENCIES:		4.60%
FICO		720
NZWAVG Orig LTV		77.30%

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	38	0.27%	\$10,561,370	0.27%	\$20,673	100.00%	\$133,073	1.26%
AL	75	0.53%	\$16,239,408	0.42%	\$24,521	100.00%	\$157,522	0.97%
AR	50	0.35%	\$11,530,183	0.30%	\$16,779	98.00%	\$108,384	0.94%
AZ	461	3.24%	\$123,503,423	3.20%	\$142,881	95.66%	\$617,517	0.50%
CA	969	6.82%	\$334,171,828	8.66%	\$459,631	84.31%	\$2,005,031	0.60%
CO	323	2.27%	\$100,152,823	2.60%	\$145,973	96.28%	\$771,177	0.77%
CT	98	0.69%	\$23,678,031	0.61%	\$77,582	95.92%	\$338,596	1.43%
DC	55	0.39%	\$20,618,282	0.53%	\$21,712	85.45%	\$94,844	0.46%
DE	100	0.70%	\$23,857,491	0.62%	\$28,407	95.00%	\$183,703	0.77%
FL	718	5.05%	\$168,317,636	4.36%	\$373,221	92.90%	\$2,406,942	1.43%
GA	405	2.85%	\$96,804,950	2.51%	\$192,703	96.30%	\$1,239,103	1.28%
HI	84	0.59%	\$37,206,963	0.96%	\$26,249	92.86%	\$115,342	0.31%
IA	50	0.35%	\$10,846,579	0.28%	\$24,003	94.00%	\$104,127	0.96%
ID	62	0.44%	\$18,595,510	0.48%	\$21,622	98.39%	\$94,837	0.51%
IL	2,584	18.17%	\$537,009,564	13.92%	\$1,485,986	88.93%	\$6,444,115	1.20%
IN	510	3.59%	\$95,710,930	2.48%	\$198,373	96.67%	\$861,398	0.90%
KS	32	0.23%	\$6,593,515	0.17%	\$16,674	90.63%	\$72,529	1.10%
KY	78	0.55%	\$17,053,157	0.44%	\$27,299	93.59%	\$175,648	1.03%
LA	62	0.44%	\$12,120,554	0.31%	\$29,454	100.00%	\$189,081	1.56%
MA	294	2.07%	\$88,787,707	2.30%	\$187,152	94.22%	\$736,938	0.83%
MD	455	3.20%	\$123,779,858	3.21%	\$234,267	97.36%	\$1,014,995	0.82%
ME	23	0.16%	\$5,770,545	0.15%	\$10,310	95.65%	\$66,361	1.15%
MI	127	0.89%	\$29,053,116	0.75%	\$55,234	90.55%	\$287,626	0.99%
MN	132	0.93%	\$31,648,044	0.82%	\$67,403	95.45%	\$294,327	0.93%
MO	114	0.80%	\$25,265,715	0.65%	\$52,133	98.25%	\$336,034	1.33%
MS	40	0.28%	\$9,588,242	0.25%	\$17,684	100.00%	\$114,100	1.19%
MT	25	0.18%	\$6,076,964	0.16%	\$8,454	92.00%	\$29,777	0.49%
NC	506	3.56%	\$117,211,689	3.04%	\$180,381	95.85%	\$1,160,396	0.99%
ND	15	0.11%	\$3,507,118	0.09%	\$6,786	93.33%	\$30,161	0.86%
NE	20	0.14%	\$4,450,747	0.12%	\$13,188	100.00%	\$57,415	1.29%
NH	54	0.38%	\$13,490,734	0.35%	\$36,138	96.30%	\$157,842	1.17%
NJ	484	3.40%	\$144,375,750	3.74%	\$437,649	94.42%	\$1,732,509	1.20%
NM	59	0.41%	\$12,952,850	0.34%	\$18,957	98.31%	\$82,898	0.64%
NV	325	2.29%	\$88,647,562	2.30%	\$95,489	97.85%	\$283,672	0.32%
NY	1,875	13.19%	\$746,076,663	19.34%	\$1,609,006	92.05%	\$6,789,298	0.91%
OH	355	2.50%	\$73,609,308	1.91%	\$184,346	95.21%	\$802,341	1.09%
OK	69	0.49%	\$15,833,068	0.41%	\$32,537	97.10%	\$208,996	1.32%
OR	142	1.00%	\$39,458,207	1.02%	\$60,504	94.37%	\$327,503	0.83%
PA	200	1.41%	\$41,959,008	1.09%	\$95,668	94.00%	\$503,508	1.20%
RI	70	0.49%	\$18,312,286	0.47%	\$48,484	95.71%	\$210,591	1.15%
SC	145	1.02%	\$35,366,338	0.92%	\$45,351	91.72%	\$293,541	0.83%
SD	16	0.11%	\$4,645,007	0.12%	\$8,488	87.50%	\$36,696	0.79%
TN	175	1.23%	\$43,763,354	1.13%	\$60,596	97.14%	\$389,494	0.89%
TX	188	1.32%	\$41,363,365	1.07%	\$118,593	81.91%	\$765,222	1.85%
UT	196	1.38%	\$53,191,066	1.38%	\$62,614	97.96%	\$404,252	0.76%
VA	698	4.91%	\$191,362,444	4.96%	\$346,525	97.99%	\$1,511,763	0.79%
VT	10	0.07%	\$2,225,507	0.06%	\$4,413	90.00%	\$14,688	0.66%
WA	460	3.24%	\$138,737,487	3.60%	\$242,497	94.78%	\$1,054,405	0.76%
WI	113	0.79%	\$23,779,086	0.62%	\$52,381	94.69%	\$337,663	1.42%
WV	27	0.19%	\$6,725,512	0.17%	\$8,168	100.00%	\$35,645	0.53%
WY	52	0.37%	\$12,434,211	0.32%	\$16,700	92.31%	\$72,118	0.58%
	14,218	100%	\$3,858,020,756	100%	\$7,751,837	92.99%	\$36,255,744	0.94%



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Portfolio Summary Information - FNMA

FNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FNMA A/A 100.00%

PRINCIPAL BALANCE: \$1,940,337,510
NUMBER OF LOANS: 7,364

WEIGHTED AVERAGE:

INTEREST RATE 3.420%
SERVICE FEE 0.250%
ORIGINAL TERM (MONTHS) 344
REMAINING TERM (MONTHS) 312
AGE 32

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$263,490
PRINCIPAL & INTEREST \$1,351
TAX & INSURANCE \$546

MONTHLY P&I CONSTANT: \$9,947,492

MONTHLY T&I CONSTANT: \$4,017,978

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$18,472,951

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	76	1.03%
60 DAYS	24	0.33%
90 DAYS	8	0.11%
SUBTOTAL:	108	1.47%
120 DAYS PLUS / FCL	58	0.79%
TOTAL DELINQUENCIES:		2.26%
FICO		744
NZWAVG Orig LTV		72.37%

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 (%)
AK	9	0.12%	\$2,114,045	0.11%	\$4,846	100.00%	\$31,288	1.48%
AL	27	0.37%	\$5,430,379	0.28%	\$9,228	100.00%	\$59,191	1.09%
AR	11	0.15%	\$2,313,082	0.12%	\$3,386	90.91%	\$21,743	0.94%
AZ	224	3.04%	\$58,228,330	3.00%	\$68,519	95.54%	\$296,964	0.51%
CA	537	7.29%	\$190,833,587	9.84%	\$253,280	75.61%	\$1,106,835	0.58%
CO	173	2.35%	\$51,584,846	2.66%	\$74,135	93.64%	\$386,886	0.75%
CT	52	0.71%	\$13,105,795	0.68%	\$43,244	94.23%	\$188,723	1.44%
DC	38	0.52%	\$14,077,275	0.73%	\$13,938	78.95%	\$60,532	0.43%
DE	44	0.60%	\$9,307,746	0.48%	\$11,143	93.18%	\$71,670	0.77%
FL	323	4.39%	\$64,636,933	3.33%	\$164,142	87.62%	\$1,060,046	1.64%
GA	151	2.05%	\$31,854,955	1.64%	\$69,014	91.39%	\$445,969	1.40%
HI	20	0.27%	\$8,117,360	0.42%	\$5,747	80.00%	\$25,164	0.31%
IA	9	0.12%	\$1,618,152	0.08%	\$3,396	66.67%	\$14,725	0.91%
ID	25	0.34%	\$6,984,437	0.36%	\$8,938	96.00%	\$39,113	0.56%
IL	1,564	21.24%	\$310,829,502	16.02%	\$855,069	86.00%	\$3,729,954	1.20%
IN	304	4.13%	\$52,304,344	2.70%	\$114,551	95.72%	\$496,891	0.95%
KS	15	0.20%	\$2,911,991	0.15%	\$7,685	86.67%	\$33,488	1.15%
KY	17	0.23%	\$3,549,376	0.18%	\$5,842	82.35%	\$37,623	1.06%
LA	26	0.35%	\$4,051,136	0.21%	\$11,445	100.00%	\$73,731	1.82%
MA	155	2.10%	\$46,472,518	2.40%	\$98,908	94.19%	\$390,369	0.84%
MD	221	3.00%	\$55,828,531	2.88%	\$109,501	95.48%	\$474,543	0.85%
ME	6	0.08%	\$1,134,770	0.06%	\$1,851	83.33%	\$11,915	1.05%
MI	68	0.92%	\$14,878,560	0.77%	\$30,536	85.29%	\$159,201	1.07%
MN	53	0.72%	\$11,426,396	0.59%	\$26,571	92.45%	\$115,407	1.01%
MO	35	0.48%	\$6,764,537	0.35%	\$15,106	94.29%	\$97,409	1.44%
MS	8	0.11%	\$1,333,367	0.07%	\$2,582	100.00%	\$16,667	1.25%
MT	12	0.16%	\$2,934,830	0.15%	\$4,179	91.67%	\$14,968	0.51%
NC	260	3.53%	\$54,787,225	2.82%	\$83,834	93.08%	\$542,394	0.99%
ND	3	0.04%	\$466,854	0.02%	\$785	66.67%	\$3,501	0.75%
NE	3	0.04%	\$571,393	0.03%	\$1,638	100.00%	\$7,142	1.25%
NH	28	0.38%	\$6,458,362	0.33%	\$18,461	96.43%	\$80,084	1.24%
NJ	299	4.06%	\$91,095,723	4.69%	\$268,434	92.31%	\$1,056,710	1.16%
NM	16	0.22%	\$3,049,064	0.16%	\$5,917	100.00%	\$25,612	0.84%
NV	163	2.21%	\$43,348,844	2.23%	\$45,586	96.32%	\$134,381	0.31%
NY	1,068	14.50%	\$423,744,023	21.84%	\$882,135	89.14%	\$3,728,947	0.88%
OH	174	2.36%	\$33,849,859	1.74%	\$90,442	90.80%	\$392,658	1.16%
OK	12	0.16%	\$2,285,403	0.12%	\$6,406	91.67%	\$41,366	1.81%
OR	61	0.83%	\$16,190,993	0.83%	\$27,957	91.80%	\$152,195	0.94%
PA	125	1.70%	\$24,440,441	1.26%	\$60,246	92.00%	\$315,282	1.29%
RI	35	0.48%	\$8,708,735	0.45%	\$22,810	91.43%	\$99,280	1.14%
SC	53	0.72%	\$12,142,798	0.63%	\$17,048	86.79%	\$109,285	0.90%
SD	7	0.10%	\$1,810,193	0.09%	\$3,703	85.71%	\$16,111	0.89%
TN	60	0.81%	\$12,609,393	0.65%	\$18,417	91.67%	\$118,528	0.94%
TX	103	1.40%	\$20,111,293	1.04%	\$63,397	76.70%	\$408,259	2.03%
UT	79	1.07%	\$20,388,016	1.05%	\$28,270	97.47%	\$181,453	0.89%
VA	377	5.12%	\$104,183,403	5.37%	\$198,192	96.82%	\$864,722	0.83%
VT	4	0.05%	\$1,041,143	0.05%	\$2,475	75.00%	\$8,329	0.80%
WA	215	2.92%	\$66,717,428	3.44%	\$120,804	90.70%	\$527,068	0.79%
WI	56	0.76%	\$10,259,692	0.53%	\$23,558	91.07%	\$151,843	1.48%
WV	6	0.08%	\$1,284,918	0.07%	\$1,673	100.00%	\$7,324	0.57%
WY	30	0.41%	\$6,165,536	0.32%	\$9,009	90.00%	\$39,459	0.64%
	7,364	100%	\$1,940,337,510	100%	\$4,017,978	89.38%	\$18,472,951	0.95%



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Portfolio Summary Information - GNMA

GNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

GNMA_II 100.00%

PRINCIPAL BALANCE: \$1,423,820,679
NUMBER OF LOANS: 4,942

WEIGHTED AVERAGE:

INTEREST RATE 3.251%
SERVICE FEE 0.359%
ORIGINAL TERM (MONTHS) 360
REMAINING TERM (MONTHS) 333
AGE 27

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$288,106
PRINCIPAL & INTEREST \$1,331
TAX & INSURANCE \$545

MONTHLY P&I CONSTANT: \$6,579,036

MONTHLY T&I CONSTANT: \$2,694,639

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$13,093,683

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	169	3.42%
60 DAYS	64	1.30%
90 DAYS	32	0.65%
SUBTOTAL:	265	5.37%
120 DAYS PLUS / FCL	151	3.06%
TOTAL DELINQUENCIES:		8.42%
FICO		682
NZWAVG Orig LTV		85.50%

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 (%)
AK	26	0.53%	\$7,693,554	0.54%	\$14,368	100.00%	\$92,323	1.20%
AL	46	0.93%	\$10,234,093	0.72%	\$14,040	100.00%	\$90,060	0.88%
AR	35	0.71%	\$8,619,316	0.61%	\$12,369	100.00%	\$79,298	0.92%
AZ	172	3.48%	\$47,104,206	3.31%	\$55,418	100.00%	\$240,231	0.51%
CA	315	6.37%	\$108,011,255	7.59%	\$154,937	99.37%	\$669,670	0.62%
CO	105	2.12%	\$34,206,211	2.40%	\$50,289	100.00%	\$263,388	0.77%
CT	26	0.53%	\$7,152,325	0.50%	\$20,439	100.00%	\$88,689	1.24%
DC	9	0.18%	\$3,635,444	0.26%	\$3,145	100.00%	\$13,815	0.38%
DE	44	0.89%	\$11,833,144	0.83%	\$14,461	100.00%	\$93,482	0.79%
FL	344	6.96%	\$92,751,510	6.51%	\$183,986	99.13%	\$1,187,219	1.28%
GA	214	4.33%	\$56,966,254	4.00%	\$100,734	99.53%	\$649,415	1.14%
HI	59	1.19%	\$27,070,646	1.90%	\$20,063	100.00%	\$86,626	0.32%
IA	35	0.71%	\$8,235,643	0.58%	\$17,796	100.00%	\$77,415	0.94%
ID	32	0.65%	\$9,969,210	0.70%	\$11,504	100.00%	\$49,846	0.50%
IL	568	11.49%	\$139,940,664	9.83%	\$391,992	99.65%	\$1,707,276	1.22%
IN	153	3.10%	\$32,584,087	2.29%	\$64,674	100.00%	\$280,223	0.86%
KS	14	0.28%	\$3,299,217	0.23%	\$8,185	100.00%	\$35,632	1.08%
KY	55	1.11%	\$12,329,746	0.87%	\$20,005	98.18%	\$128,229	1.04%
LA	30	0.61%	\$6,852,370	0.48%	\$14,581	100.00%	\$93,877	1.37%
MA	97	1.96%	\$30,743,963	2.16%	\$65,757	100.00%	\$258,249	0.84%
MD	170	3.44%	\$52,633,053	3.70%	\$94,469	100.00%	\$410,538	0.78%
ME	15	0.30%	\$3,977,534	0.28%	\$7,398	100.00%	\$47,730	1.20%
MI	47	0.95%	\$11,699,357	0.82%	\$18,871	100.00%	\$98,275	0.84%
MN	69	1.40%	\$17,799,737	1.25%	\$36,218	100.00%	\$158,418	0.89%
MO	70	1.42%	\$16,830,405	1.18%	\$33,648	100.00%	\$217,112	1.29%
MS	30	0.61%	\$7,762,382	0.55%	\$14,094	100.00%	\$90,820	1.17%
MT	10	0.20%	\$2,495,315	0.18%	\$3,566	100.00%	\$12,726	0.51%
NC	212	4.29%	\$54,802,751	3.85%	\$85,392	99.53%	\$548,028	1.00%
ND	12	0.24%	\$3,040,264	0.21%	\$6,001	100.00%	\$26,754	0.88%
NE	15	0.30%	\$3,488,467	0.25%	\$10,752	100.00%	\$46,745	1.34%
NH	22	0.45%	\$6,341,495	0.45%	\$16,007	100.00%	\$69,756	1.10%
NJ	95	1.92%	\$28,522,378	2.00%	\$86,263	100.00%	\$339,416	1.19%
NM	39	0.79%	\$9,090,565	0.64%	\$11,773	97.44%	\$50,907	0.56%
NV	135	2.73%	\$39,924,058	2.80%	\$43,590	99.26%	\$127,757	0.32%
NY	384	7.77%	\$167,877,622	11.79%	\$413,966	100.00%	\$1,745,927	1.04%
OH	140	2.83%	\$32,626,444	2.29%	\$72,672	100.00%	\$316,477	0.97%
OK	54	1.09%	\$13,003,242	0.91%	\$24,920	100.00%	\$159,940	1.23%
OR	67	1.36%	\$19,587,639	1.38%	\$27,422	98.51%	\$148,866	0.76%
PA	61	1.23%	\$15,025,057	1.06%	\$29,569	100.00%	\$154,758	1.03%
RI	34	0.69%	\$9,356,561	0.66%	\$25,145	100.00%	\$109,472	1.17%
SC	75	1.52%	\$20,295,432	1.43%	\$24,559	98.67%	\$158,304	0.78%
SD	8	0.16%	\$2,562,548	0.18%	\$4,785	100.00%	\$20,757	0.81%
TN	95	1.92%	\$26,185,735	1.84%	\$35,702	100.00%	\$230,434	0.88%
TX	61	1.23%	\$16,326,376	1.15%	\$42,110	98.36%	\$271,018	1.66%
UT	86	1.74%	\$25,367,972	1.78%	\$24,175	98.84%	\$154,745	0.61%
VA	256	5.18%	\$71,375,052	5.01%	\$117,736	100.00%	\$513,900	0.72%
VT	4	0.08%	\$958,752	0.07%	\$1,322	100.00%	\$4,410	0.46%
WA	212	4.29%	\$62,855,140	4.41%	\$106,162	100.00%	\$458,843	0.73%
WI	47	0.95%	\$12,043,555	0.85%	\$24,604	100.00%	\$158,975	1.32%
WV	20	0.40%	\$5,235,841	0.37%	\$6,230	100.00%	\$27,226	0.52%
WY	18	0.36%	\$5,497,090	0.39%	\$6,775	100.00%	\$29,684	0.54%
	4,942	100%	\$1,423,820,679	100%	\$2,694,639	99.68%	\$13,093,683	0.92%



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Portfolio Summary Information - FHLMC

FHLMC PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FHLMC_3_ARC 100.00%

PRINCIPAL BALANCE: \$493,862,567
NUMBER OF LOANS: 1,912

WEIGHTED AVERAGE:

INTEREST RATE 4.137%
SERVICE FEE 0.250%
ORIGINAL TERM (MONTHS) 352
REMAINING TERM (MONTHS) 309
AGE 41

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$258,296
PRINCIPAL & INTEREST \$1,458
TAX & INSURANCE \$544

MONTHLY P&I CONSTANT: \$2,788,256

MONTHLY T&I CONSTANT: \$1,039,219

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$4,697,078

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	26	1.36%
60 DAYS	2	0.10%
90 DAYS	4	0.21%
SUBTOTAL:	32	1.67%
120 DAYS PLUS / FCL	41	2.15%
TOTAL DELINQUENCIES:		3.82%
FICO		738
NZWAVG Orig LTV		72.99%

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 (%)
AK	3	0.16%	\$753,772	0.15%	\$1,459	100.00%	\$9,422	1.25%
AL	2	0.10%	\$574,936	0.12%	\$1,253	100.00%	\$8,049	1.40%
AR	4	0.21%	\$597,785	0.12%	\$1,024	100.00%	\$6,576	1.10%
AZ	65	3.40%	\$18,170,887	3.68%	\$18,945	84.62%	\$81,769	0.45%
CA	117	6.12%	\$35,326,986	7.15%	\$51,414	83.76%	\$222,560	0.63%
CO	45	2.35%	\$14,361,766	2.91%	\$21,549	97.78%	\$113,458	0.79%
CT	20	1.05%	\$3,419,910	0.69%	\$13,899	95.00%	\$60,532	1.77%
DC	8	0.42%	\$2,905,563	0.59%	\$4,630	100.00%	\$20,048	0.69%
DE	12	0.63%	\$2,716,601	0.55%	\$2,803	83.33%	\$17,930	0.66%
FL	51	2.67%	\$10,929,193	2.21%	\$25,093	84.31%	\$161,752	1.48%
GA	40	2.09%	\$7,983,742	1.62%	\$22,954	97.50%	\$147,699	1.85%
HI	5	0.26%	\$2,018,957	0.41%	\$439	60.00%	\$1,817	0.09%
IA	6	0.31%	\$992,783	0.20%	\$2,811	100.00%	\$12,211	1.23%
ID	5	0.26%	\$1,641,863	0.33%	\$1,180	100.00%	\$5,090	0.31%
IL	452	23.64%	\$86,239,398	17.46%	\$238,926	85.62%	\$1,043,497	1.21%
IN	53	2.77%	\$10,822,499	2.19%	\$19,148	92.45%	\$83,333	0.77%
KS	3	0.16%	\$382,307	0.08%	\$804	66.67%	\$3,479	0.91%
KY	6	0.31%	\$1,174,035	0.24%	\$1,451	83.33%	\$9,392	0.80%
LA	6	0.31%	\$1,217,048	0.25%	\$3,427	100.00%	\$22,029	1.81%
MA	42	2.20%	\$11,571,226	2.34%	\$22,487	80.95%	\$89,098	0.77%
MD	64	3.35%	\$15,318,275	3.10%	\$30,297	96.88%	\$131,737	0.86%
ME	2	0.10%	\$658,241	0.13%	\$1,061	100.00%	\$6,846	1.04%
MI	12	0.63%	\$2,475,199	0.50%	\$5,827	83.33%	\$30,445	1.23%
MN	10	0.52%	\$2,421,911	0.49%	\$4,615	80.00%	\$20,102	0.83%
MO	9	0.47%	\$1,670,773	0.34%	\$3,378	100.00%	\$21,720	1.30%
MS	2	0.10%	\$492,493	0.10%	\$1,008	100.00%	\$6,501	1.32%
MT	3	0.16%	\$646,819	0.13%	\$709	66.67%	\$2,523	0.39%
NC	34	1.78%	\$7,621,714	1.54%	\$11,155	94.12%	\$71,644	0.94%
NE	2	0.10%	\$390,887	0.08%	\$798	100.00%	\$3,479	0.89%
NH	4	0.21%	\$690,878	0.14%	\$1,671	75.00%	\$7,254	1.05%
NJ	90	4.71%	\$24,757,649	5.01%	\$82,952	95.56%	\$326,801	1.32%
NM	4	0.21%	\$813,220	0.16%	\$1,267	100.00%	\$5,530	0.68%
NV	27	1.41%	\$5,374,661	1.09%	\$6,313	100.00%	\$18,811	0.35%
NY	423	22.12%	\$154,455,018	31.27%	\$312,905	92.20%	\$1,312,868	0.85%
OH	41	2.14%	\$7,133,005	1.44%	\$21,232	97.56%	\$92,016	1.29%
OK	3	0.16%	\$544,423	0.11%	\$1,211	66.67%	\$7,785	1.43%
OR	14	0.73%	\$3,679,575	0.75%	\$5,125	85.71%	\$27,965	0.76%
PA	14	0.73%	\$2,493,510	0.50%	\$5,853	85.71%	\$30,670	1.23%
RI	1	0.05%	\$246,990	0.05%	\$528	100.00%	\$2,297	0.93%
SC	17	0.89%	\$2,928,108	0.59%	\$3,743	76.47%	\$24,010	0.82%
SD	1	0.05%	\$272,266	0.06%	\$0	0.00%	\$0	0.00%
TN	20	1.05%	\$4,968,226	1.01%	\$6,477	100.00%	\$41,733	0.84%
TX	24	1.26%	\$4,925,697	1.00%	\$13,086	62.50%	\$84,229	1.71%
UT	31	1.62%	\$7,435,078	1.51%	\$10,169	96.77%	\$65,429	0.88%
VA	65	3.40%	\$15,803,988	3.20%	\$30,597	96.92%	\$132,753	0.84%
VT	2	0.10%	\$225,612	0.05%	\$616	100.00%	\$2,053	0.91%
WA	33	1.73%	\$9,164,918	1.86%	\$15,530	88%	\$67,820	0.74%
WI	10	0.52%	\$1,475,839	0.30%	\$4,219	90%	\$27,155	1.84%
WV	1	0.05%	\$204,753	0.04%	\$265	100%	\$1,147	0.56%
WY	4	0.21%	\$771,585	0.16%	\$916	75%	\$4,012	0.52%
	1,912	100%	\$493,862,567	100%	\$1,039,219	89.59%	\$4,697,078	0.95%



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Portfolio Characteristics

MIAC Offering R1-0923

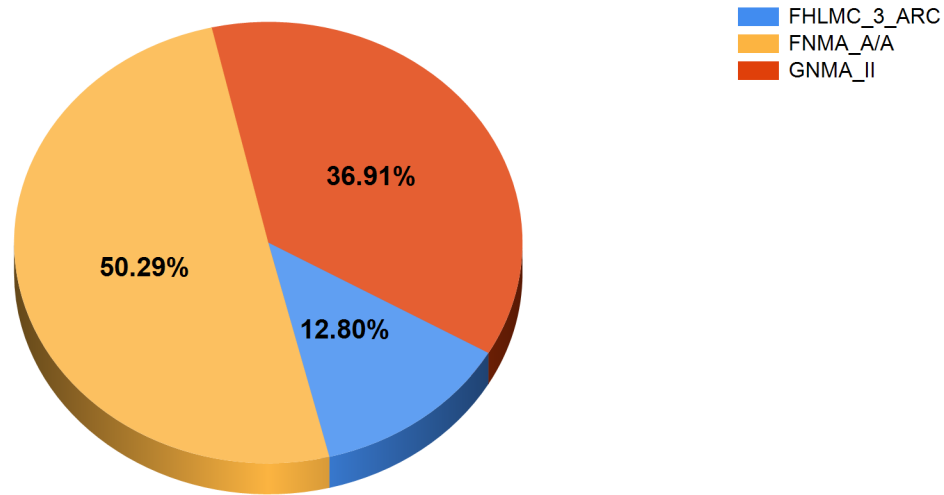
Summary by Investor

Analysis Description: Summary

Market Time: 7/31/2023

Data As Of: 7/31/2023

Investor by Percentage of UPB



Investor	Loan Count	UPB	% of UPB
FHLMC_3_ARC	1,912	493,862,567	12.80%
FNMA_A/A	7,364	1,940,337,510	50.29%
GNMA_II	4,942	1,423,820,679	36.91%
Total	14,218	3,858,020,756	100.00%

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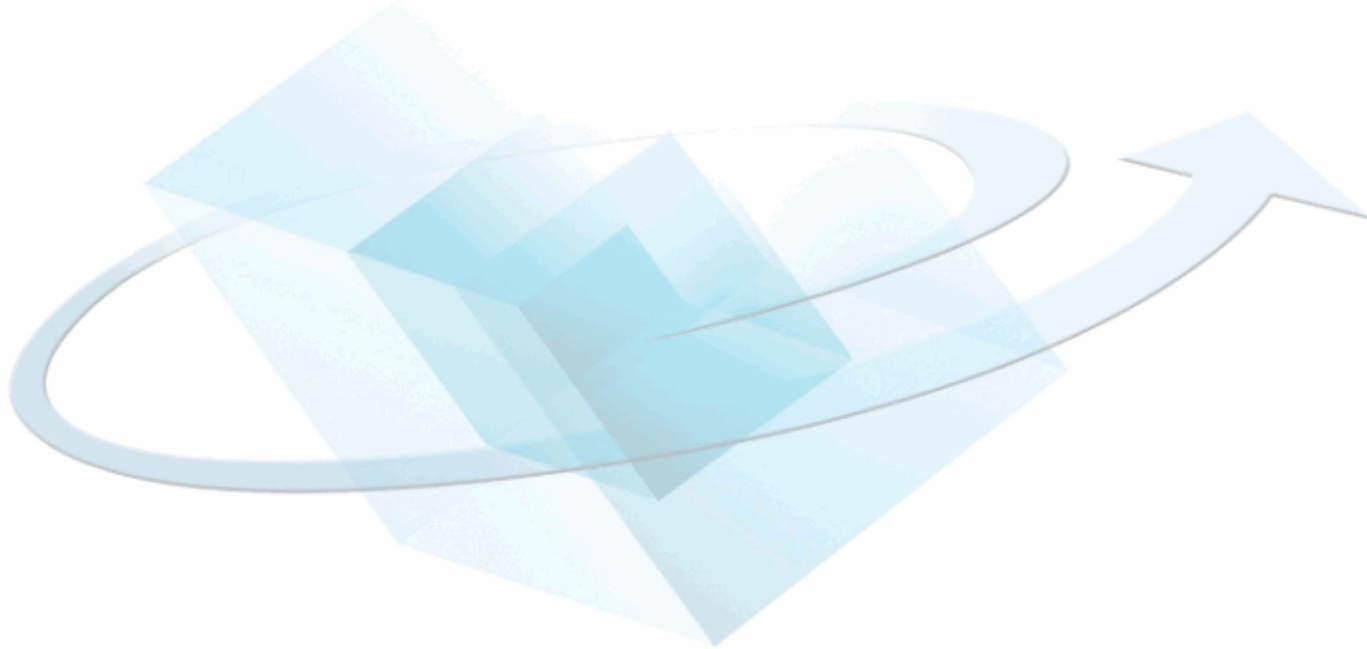
MIAC Offering R1-0923

1110: Summary by Investor

Data As Of: 7/31/2023
 Last Save Time: 8/1/2023 9:31:18 AM
 Market Time: 7/31/2023 5:01:29 PM
 RunID: 1

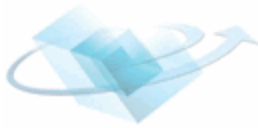
Analysis Description: MIAC Offering R1-0923

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_3_ARC	493,862,567	1,912	258,296	4.137	0.250	41	303	309	352	2,788,256	1,039,219	0.95	1.36	0.10	0.21	2.14
FNMA_A/A	1,940,337,510	7,364	263,490	3.420	0.250	32	308	312	344	9,947,492	4,017,978	0.95	1.03	0.33	0.11	0.79
GNMA_II	1,423,820,679	4,942	288,106	3.251	0.359	27	331	333	360	6,579,036	2,694,639	0.92	3.42	1.30	0.65	3.06
Grand Totals	3,858,020,756	14,218	271,348	3.449	0.290	31	316	319	351	19,314,784	7,751,837	0.94	1.91	0.63	0.31	1.76



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.3
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	3/17/2023 12:31:45 AM
Portfolio Name:	MIAC Offering R1-0923	DB Schema Version:	Portfolio: 624 Reports: 110

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MIAC Offering R1-0923

1120: Summary by Investor by Prepayment

Data As Of: 7/31/2023
 Last Save Time: 8/1/2023 9:31:18 AM
 Market Time: 7/31/2023 5:01:29 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0923

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_3_ARC	CONV15	29,108,617	182	159,937	3.116	0.250	51	124	129	180	297,428	88,149	1.42	0.55	0.55	0.00	1.10
	CONV30	464,753,950	1,730	268,644	4.201	0.250	41	315	320	363	2,490,828	951,070	0.92	1.45	0.06	0.23	2.25
Total: FHLMC_3_ARC		493,862,567	1,912	258,296	4.137	0.250	41	303	309	352	2,788,256	1,039,219	0.95	1.36	0.10	0.21	2.14
FNMA_A/A	CONV15	141,601,727	727	194,775	2.689	0.250	30	141	145	176	1,231,355	367,065	1.21	0.96	0.14	0.00	0.00
	CONV30	1,798,302,382	6,636	270,992	3.477	0.250	32	321	325	357	8,714,000	3,650,913	0.93	1.04	0.35	0.12	0.87
	H_7YR1	433,401	1	433,401	4.125	0.250	12	348	348	360	2,137	0	0.00	0.00	0.00	0.00	0.00
Total: FNMA_A/A		1,940,337,510	7,364	263,490	3.420	0.250	32	308	312	344	9,947,492	4,017,978	0.95	1.03	0.33	0.11	0.79
GNMA_II	GOVT30	1,423,820,679	4,942	288,106	3.251	0.359	27	331	333	360	6,579,036	2,694,639	0.92	3.42	1.30	0.65	3.06
Total: GNMA_II		1,423,820,679	4,942	288,106	3.251	0.359	27	331	333	360	6,579,036	2,694,639	0.92	3.42	1.30	0.65	3.06
Grand Totals		3,858,020,756	14,218	271,348	3.449	0.290	31	316	319	351	19,314,784	7,751,837	0.94	1.91	0.63	0.31	1.76

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

Application Name: WinOAS 4.4.3

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

App Build Date: 3/17/2023 12:31:45 AM

Portfolio Name: MIAC Offering R1-0923

DB Schema Version: Portfolio: 624 Reports: 110

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MIAC Offering R1-0923

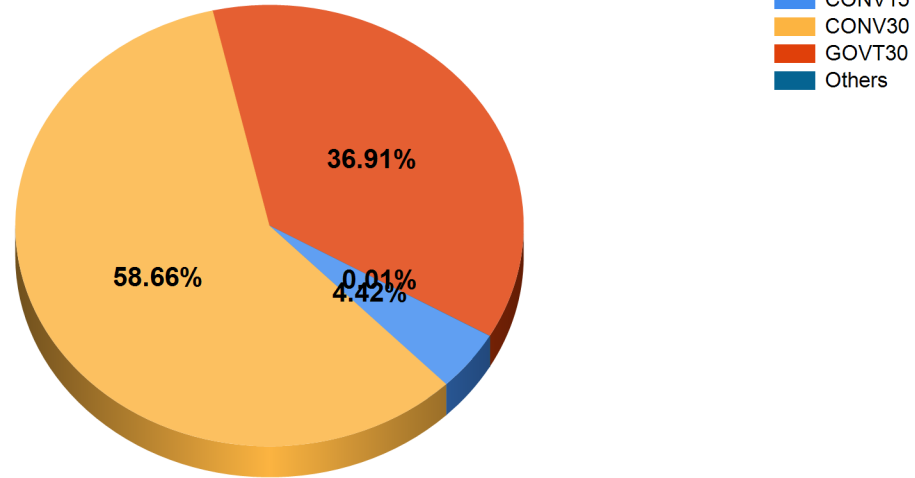
Summary by Prepay

Market Time: 7/31/2023

Data As Of: 7/31/2023

Analysis Description: Summary

Prepay by Percentage of UPB



Prepay	Loan Count	UPB	% of UPB
CONV15	909	170,710,344	4.42%
CONV30	8,366	2,263,056,332	58.66%
GOVT30	4,942	1,423,820,679	36.91%
H_7YR1	1	433,401	0.01%
Total	14,218	3,858,020,756	100.00%

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MIAC Offering R1-0923

1135: Summary by Prepayment

Data As Of: 7/31/2023
 Last Save Time: 8/1/2023 9:31:18 AM
 Market Time: 7/31/2023 5:01:29 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0923

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	170,710,344	909	187,800	2.762	0.250	34	138	142	176	1,528,782	455,214	1.25	0.88	0.22	0.00	0.22
CONV30	2,263,056,332	8,366	270,506	3.626	0.250	34	320	324	358	11,204,828	4,601,983	0.93	1.12	0.29	0.14	1.16
GOVT30	1,423,820,679	4,942	288,106	3.251	0.359	27	331	333	360	6,579,036	2,694,639	0.92	3.42	1.30	0.65	3.06
H_7YR1	433,401	1	433,401	4.125	0.250	12	348	348	360	2,137	0	0.00	0.00	0.00	0.00	0.00
Grand Totals	3,858,020,756	14,218	271,348	3.449	0.290	31	316	319	351	19,314,784	7,751,837	0.94	1.91	0.63	0.31	1.76



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

Application Name: WinOAS 4.4.3

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

App Build Date: 3/17/2023 12:31:45 AM

Portfolio Name: MIAC Offering R1-0923

DB Schema Version: Portfolio: 624 Reports: 110

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MIAC Offering R1-0923

1140: Summary by Prepayment by Note Rate

Data As Of: 7/31/2023
 Last Save Time: 8/1/2023 9:31:18 AM
 Market Time: 7/31/2023 5:01:29 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0923

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	44,671,097	178	250,961	2.253	0.250	28	142	146	173	371,666	101,551	1.06	0.00	0.00	0.00	0.00
	2.50 - 2.99	86,468,890	425	203,456	2.674	0.250	30	142	147	177	727,669	217,626	1.18	1.18	0.00	0.00	0.00
	3.00 - 3.49	21,044,879	158	133,195	3.152	0.250	45	128	133	178	221,291	66,736	1.50	1.90	0.63	0.00	0.63
	3.50 - 3.99	11,756,468	94	125,069	3.657	0.250	57	118	122	179	134,218	46,667	1.82	0.00	0.00	0.00	1.06
	4.00 - 4.49	3,933,265	32	122,915	4.141	0.250	57	113	117	174	46,869	14,749	1.83	0.00	3.13	0.00	0.00
	4.50 - 4.99	1,594,344	14	113,882	4.597	0.250	24	143	150	174	15,412	5,551	1.47	0.00	0.00	0.00	0.00
	5.00 - 5.49	888,416	4	222,104	5.128	0.250	29	141	151	180	8,553	1,225	0.62	0.00	0.00	0.00	0.00
	5.50 - 5.99	83,446	1	83,446	5.500	0.250	12	168	168	180	713	407	2.12	0.00	0.00	0.00	0.00
6.00 - 6.49	269,540	3	89,847	6.162	0.250	7	169	173	180	2,391	702	1.13	0.00	0.00	0.00	0.00	
Total: CONV15		170,710,344	909	187,800	2.762	0.250	34	138	142	176	1,528,782	455,214	1.25	0.88	0.22	0.00	0.22
CONV30	< 2.50	5,838,538	14	417,038	2.336	0.250	31	326	327	358	24,303	5,062	0.39	0.00	0.00	0.00	0.00
	2.50 - 2.99	524,467,696	1,673	313,489	2.762	0.250	31	320	324	355	2,341,188	1,001,868	0.87	0.96	0.18	0.18	0.30
	3.00 - 3.49	796,353,979	2,814	282,997	3.185	0.250	31	323	327	359	3,698,615	1,552,894	0.90	1.00	0.18	0.00	0.53
	3.50 - 3.99	371,518,446	1,430	259,803	3.650	0.250	33	322	325	358	1,830,725	778,438	0.96	0.63	0.14	0.14	0.98
	4.00 - 4.49	170,917,685	741	230,658	4.172	0.250	49	304	312	362	935,052	414,864	1.09	1.62	0.27	0.13	1.48
	4.50 - 4.99	137,793,928	641	214,967	4.680	0.250	57	297	304	361	798,871	353,954	1.16	2.34	0.47	0.31	2.34
	5.00 - 5.49	81,045,189	385	210,507	5.180	0.250	47	308	315	362	485,194	191,609	1.07	0.78	1.56	0.00	6.75
	5.50 - 5.99	87,431,183	361	242,192	5.695	0.250	23	333	337	362	526,767	167,735	0.89	1.94	0.83	0.83	3.05
	6.00 - 6.49	37,828,134	146	259,097	6.042	0.250	12	346	348	360	231,284	64,930	0.77	0.68	0.00	0.68	0.00
	6.50 - 6.99	22,508,539	69	326,211	6.667	0.250	6	352	354	360	145,928	33,450	0.69	2.90	0.00	0.00	0.00
>= 7.00	27,353,017	92	297,315	7.174	0.250	3	354	357	360	186,900	37,178	0.64	1.09	0.00	0.00	0.00	
Total: CONV30		2,263,056,332	8,366	270,506	3.626	0.250	34	320	324	358	11,204,828	4,601,983	0.93	1.12	0.29	0.14	1.16
GOVT30	< 2.50	332,114,287	1,149	289,046	2.270	0.210	28	329	332	360	1,360,699	551,605	0.81	1.65	0.78	0.17	1.57
	2.50 - 2.99	567,013,970	1,961	289,145	2.735	0.323	31	327	329	360	2,465,737	1,124,275	0.96	3.11	1.38	0.56	2.75
	3.00 - 3.49	212,826,461	802	265,370	3.140	0.508	31	326	328	359	972,970	497,060	1.11	4.49	1.87	0.62	4.99
	3.50 - 3.99	69,980,709	273	256,340	3.641	0.463	33	326	328	360	338,836	170,696	1.16	5.86	2.56	1.83	6.23

Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.3
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	3/17/2023 12:31:45 AM
Portfolio Name:	MIAC Offering R1-0923	DB Schema Version:	Portfolio: 624 Reports: 110

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MIAC Offering R1-0923

1140: Summary by Prepayment by Note Rate

Data As Of: 7/31/2023
 Last Save Time: 8/1/2023 9:31:18 AM
 Market Time: 7/31/2023 5:01:29 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0923

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	17,202,113	63	273,049	4.141	0.441	33	324	325	357	88,605	33,890	0.98	9.52	0.00	1.59	12.70
	4.50 - 4.99	24,959,467	91	274,280	4.667	0.409	25	334	335	360	133,928	45,802	0.92	6.59	2.20	2.20	9.89
	5.00 - 5.49	28,521,091	94	303,416	5.172	0.442	15	344	346	360	159,397	42,033	0.73	6.38	2.13	1.06	0.00
	5.50 - 5.99	58,153,436	165	352,445	5.710	0.439	6	353	354	360	340,553	78,430	0.69	4.85	0.61	2.42	2.42
	6.00 - 6.49	54,258,106	159	341,246	6.172	0.502	4	356	356	360	332,787	68,773	0.66	3.77	0.63	0.00	0.63
	6.50 - 6.99	49,247,774	156	315,691	6.686	0.570	4	356	356	360	318,466	70,787	0.75	2.56	0.00	0.64	0.00
	>= 7.00	9,543,265	29	329,078	7.226	0.620	3	347	350	353	67,059	11,288	0.56	3.45	0.00	0.00	0.00
Total:	GOVT30	1,423,820,679	4,942	288,106	3.251	0.359	27	331	333	360	6,579,036	2,694,639	0.92	3.42	1.30	0.65	3.06
H_7YR1	4.00 - 4.49	433,401	1	433,401	4.125	0.250	12	348	348	360	2,137	0	0.00	0.00	0.00	0.00	0.00
Total:	H_7YR1	433,401	1	433,401	4.125	0.250	12	348	348	360	2,137	0	0.00	0.00	0.00	0.00	0.00
Grand Totals		3,858,020,756	14,218	271,348	3.449	0.290	31	316	319	351	19,314,784	7,751,837	0.94	1.91	0.63	0.31	1.76

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 R1-0923

Application Name: WinOAS 4.4.3
 App Build Date: 3/17/2023 12:31:45 AM
 DB Schema Version: Portfolio: 624 Reports: 110

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MIAC Offering R1-0923

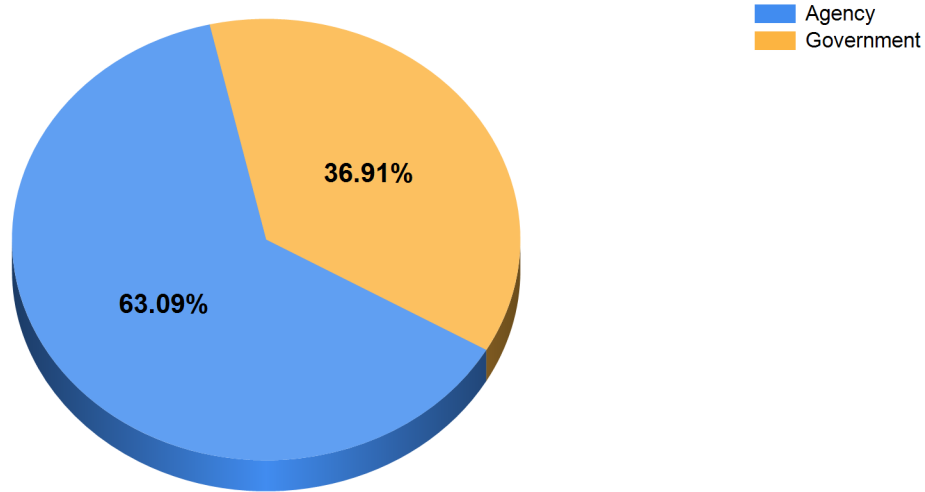
Summary by Agency Flag

Analysis Description: Summary

Market Time: 7/31/2023

Data As Of: 7/31/2023

Agency Flag by Percentage of UPB



Agency Flag	Loan Count	UPB	% of UPB
Agency	9,276	2,434,200,077	63.09%
Government	4,942	1,423,820,679	36.91%
Total	14,218	3,858,020,756	100.00%

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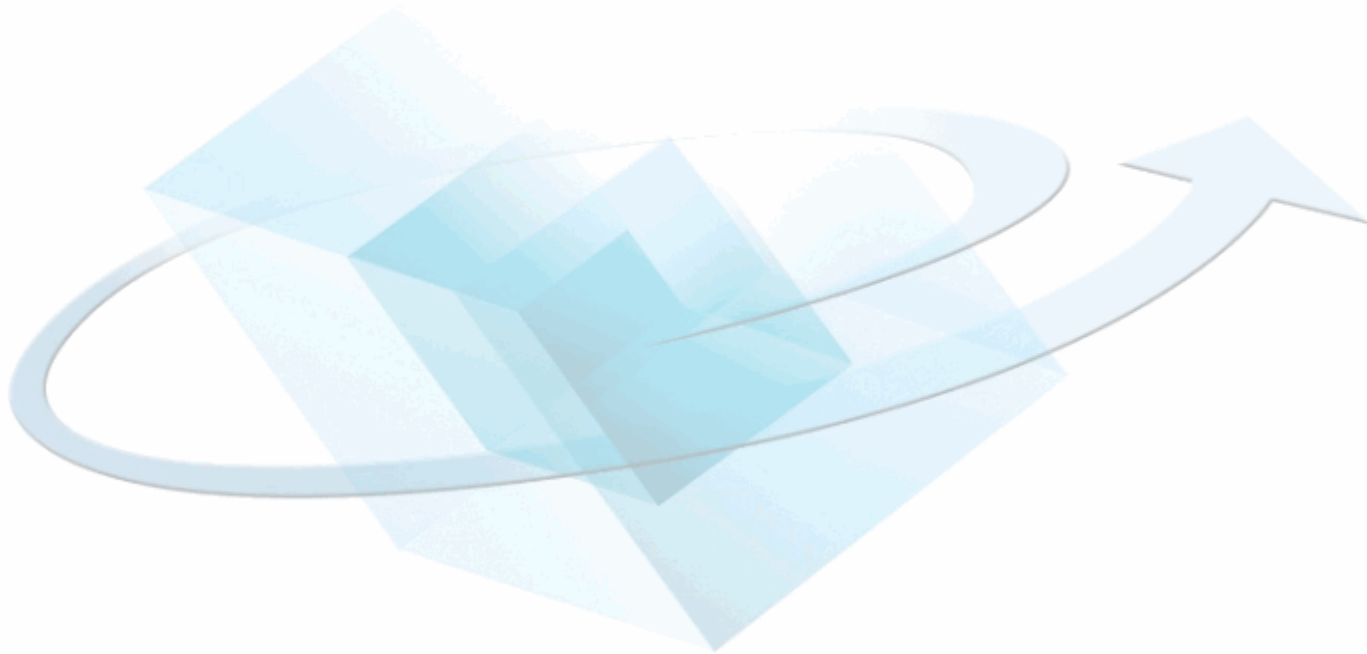
MIAC Offering R1-0923

1180: Summary by Agency Flag

Data As Of: 7/31/2023
 Last Save Time: 8/1/2023 9:31:18 AM
 Market Time: 7/31/2023 5:01:29 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0923

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	2,434,200,077	9,276	262,419	3.565	0.250	34	307	312	346	12,735,748	5,057,197	0.95	1.10	0.28	0.13	1.07
Government	1,423,820,679	4,942	288,106	3.251	0.359	27	331	333	360	6,579,036	2,694,639	0.92	3.42	1.30	0.65	3.06
Grand Totals	3,858,020,756	14,218	271,348	3.449	0.290	31	316	319	351	19,314,784	7,751,837	0.94	1.91	0.63	0.31	1.76



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

Application Name: WinOAS 4.4.3

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

App Build Date: 3/17/2023 12:31:45 AM

Portfolio Name: MIAC Offering R1-0923

DB Schema Version: Portfolio: 624 Reports: 110

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Login ID: Nicholas.Manolis

Computer Name: TAZMSRAPP02

Report Print Date/Time: 08/28/2023 12:31.31PM

Page 1 of 1

MIAC Offering R1-0923

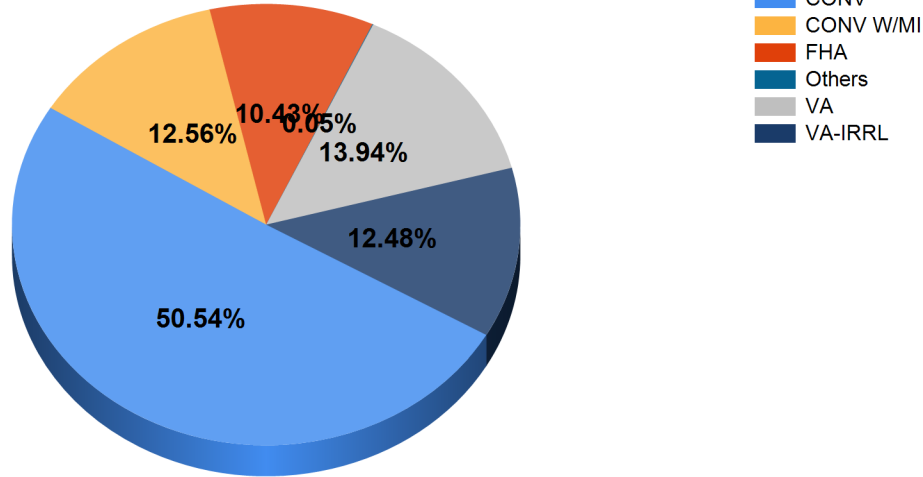
Summary by Note Type Detail

Analysis Description: Summary

Market Time: 7/31/2023

Data As Of: 7/31/2023

Note Type Detail by Percentage of UPB



Note Type Detail	Loan Count	UPB	% of UPB
CONV	7,372	1,949,749,336	50.54%
CONV W/MI	1,904	484,450,741	12.56%
FHA	1,382	402,533,476	10.43%
FHA-Streamline	9	2,083,357	0.05%
VA	1,764	537,709,305	13.94%
VA-IRRL	1,787	481,494,541	12.48%
Total	14,218	3,858,020,756	100.00%

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MIAC Offering R1-0923

1185: Summary by Note Type Detail

Data As Of: 7/31/2023
 Last Save Time: 8/1/2023 9:31:18 AM
 Market Time: 7/31/2023 5:01:29 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0923

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	1,949,749,336	7,372	264,480	3.493	0.250	35	302	307	342	10,320,837	3,918,166	0.92	0.94	0.23	0.08	0.98
CONV W/MI	484,450,741	1,904	254,438	3.855	0.250	30	328	331	361	2,414,910	1,139,031	1.08	1.73	0.47	0.32	1.42
FHA	402,533,476	1,382	291,269	3.239	0.414	29	330	331	360	1,854,950	1,089,500	1.24	6.22	1.95	1.16	5.14
FHA-Streamline	2,083,357	9	231,484	3.245	0.563	30	329	330	360	9,577	6,936	1.65	0.00	0.00	0.00	11.11
VA	537,709,305	1,764	304,824	3.870	0.383	20	338	340	360	2,647,083	771,956	0.73	3.06	1.36	0.57	2.38
VA-IRRL	481,494,541	1,787	269,443	2.569	0.284	32	324	327	359	2,067,426	826,248	0.86	1.62	0.73	0.34	2.07
Grand Totals	3,858,020,756	14,218	271,348	3.449	0.290	31	316	319	351	19,314,784	7,751,837	0.94	1.91	0.63	0.31	1.76



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.3
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	3/17/2023 12:31:45 AM
Portfolio Name:	MIAC Offering R1-0923	DB Schema Version:	Portfolio: 624 Reports: 110

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MIAC Offering R1-0923

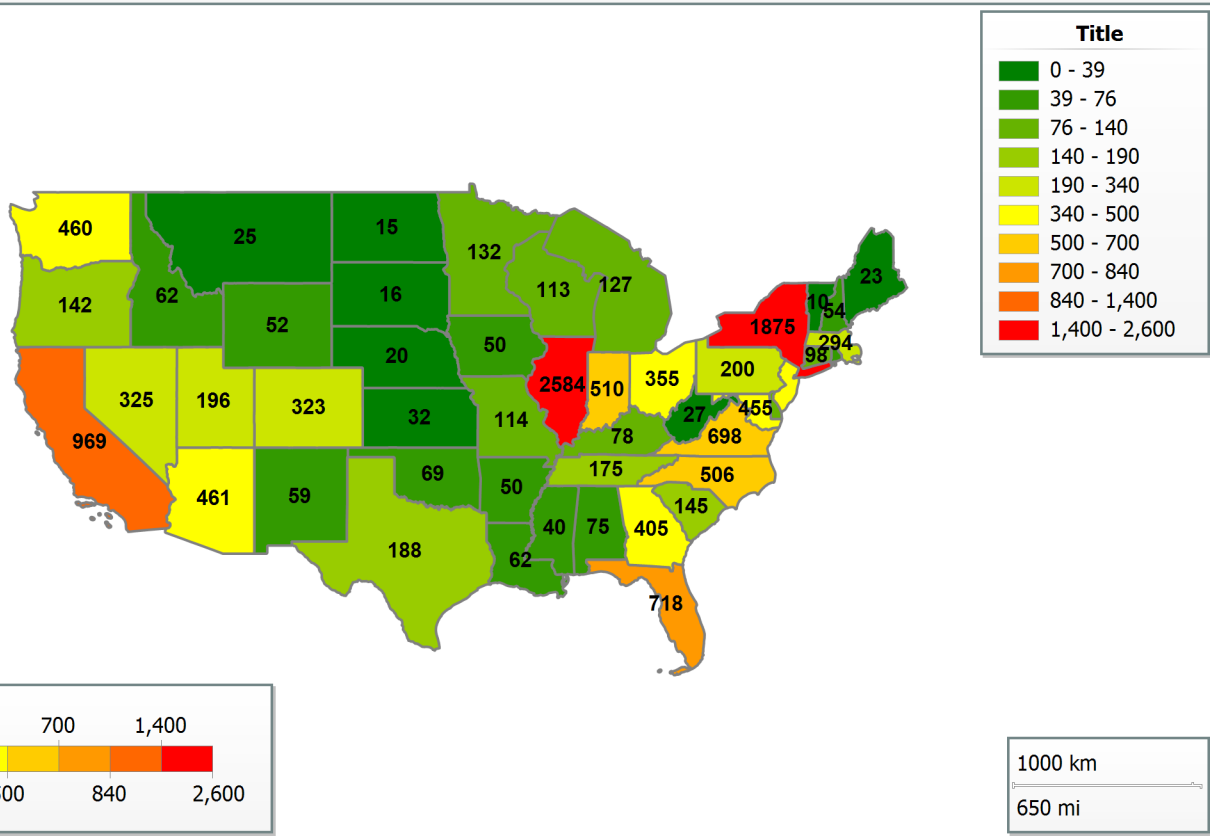
Summary by State

Market Time: 7/31/2023

Data As Of: 7/31/2023

Analysis Description: Summary

State by Number of Loans



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Disclosure Information

GENERAL INFORMATION: MIAC Analytics has been exclusively retained to offer this portfolio of \$3.86 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 50.29% of the unpaid principal balance totaling \$1.94 billion, GNMA II makes up 36.91% of the unpaid principal balance totaling \$1.42 billion, and FHLMC_3_ARC makes up 12.80% of the unpaid principal balance totaling \$493.86 million.

ORIGINATION: The Seller advises that 97.17% of the loans in this portfolio were originated on a retail basis.

LOAN TYPE: The Seller's database indicates that 50.54% of the unpaid principal balance totaling \$1.95 billion are conventional, 13.94% of the unpaid principal balance totaling \$537.71 million are VA, 12.56% of the unpaid principal balance totaling \$484.45 million are conventional with MI, 12.48% of the unpaid principal balance totaling \$481.49 million are VA IRRL, 10.43% of the unpaid principal balance totaling \$402.53 million are FHA, and the remaining 0.05% of the unpaid principal balance totaling \$2.08 million are FHA-Streamline.

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

OWNER OCCUPANCY: The Seller's database indicates that 89.42% of the unpaid principal balance totaling \$3.45 billion are owner occupied.

BANKRUPTCIES & FORECLOSURES: The Seller's database indicates 265 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 PHH.

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 7/31/2023. 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.