



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

\$5.00 Billion Agency & Government

Servicing Offering

Offering R1-0324

Bid Date: 3/26/2024

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 \$5.00 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 California. The Seller will be providing full representations and warranties for the loans included in this offering.

Key portfolio characteristics include:

**Percentages below represented as % of loan count*

- \$243,637 Average Loan Size
- 36.64% FNMA
- 33.59% GNMA
- 29.77% FHLMC
- Weighted average interest rate of 3.833%
- Weighted average delinquency rate of 3.23%
- Weighted average loan Age of 43 months
- Weighted average FICO of 734

Data contained in this offering is provided by the Seller and is as of 2/29/2024. 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

Dan Libby, Director, ext. 114

Mike Bugbee, Senior Vice President, ext. 303

Gerry Oakes, Senior Vice President, ext. 258

Dawn Pieper, Senior Vice President, ext. 336

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:

FHLMC_ARC	30.26%
FNMA_A/A	34.60%
FNMA_MBS	0.08%
GNMA	35.05%

PRINCIPAL BALANCE:	\$5,001,142,975
NUMBER OF LOANS:	20,527

WEIGHTED AVERAGE:

INTEREST RATE	3.833%
SERVICE FEE	0.291%
ORIGINAL TERM (MONTHS)	352
REMAINING TERM (MONTHS)	309
AGE	43

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$243,637
PRINCIPAL & INTEREST	\$1,302
TAX & INSURANCE	\$494

MONTHLY P&I CONSTANT:	\$26,722,867
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MONTHLY T&I CONSTANT:	\$10,134,343
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ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$47,923,322
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<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	364	1.77%
60 DAYS	123	0.60%
90 DAYS	49	0.24%
SUBTOTAL:	536	2.61%
120 DAYS PLUS / FCL	128	0.62%
TOTAL DELINQUENCIES:		3.23%
FICO		734
NZWAVG Orig LTV		80.64%

TOTAL PORTFOLIO
GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS

State	Loan Count	Loan Count %	Principal Balance (\$)	Principal Balance (%)	T&I Constant (\$)	% Loans Escrowed	Est. Avg 12 Mth. Escrow Balance (\$)	Est. Avg 12 Mth. Escrow Balance (%)
AL	25	0.12%	\$5,973,243	0.12%	\$9,782	96.00%	\$62,719	1.05%
AR	189	0.92%	\$32,358,999	0.65%	\$70,315	98.41%	\$453,026	1.40%
AZ	350	1.71%	\$83,886,354	1.68%	\$103,188	92.57%	\$452,986	0.54%
CA	7,131	34.74%	\$1,870,645,149	37.40%	\$3,332,336	81.19%	\$14,403,968	0.77%
CO	282	1.37%	\$76,333,154	1.53%	\$135,901	96.10%	\$709,898	0.93%
CT	57	0.28%	\$11,238,401	0.22%	\$38,180	92.98%	\$166,328	1.48%
DC	11	0.05%	\$2,655,439	0.05%	\$4,292	90.91%	\$18,588	0.70%
DE	26	0.13%	\$5,070,642	0.10%	\$6,514	84.62%	\$42,086	0.83%
FL	866	4.22%	\$231,356,514	4.63%	\$628,298	93.76%	\$4,048,739	1.75%
GA	206	1.00%	\$42,868,360	0.86%	\$102,661	94.66%	\$660,173	1.54%
HI	11	0.05%	\$2,581,969	0.05%	\$4,772	100.00%	\$20,656	0.80%
IA	9	0.04%	\$1,279,323	0.03%	\$4,960	100.00%	\$21,621	1.69%
ID	79	0.38%	\$21,191,366	0.42%	\$24,174	93.67%	\$105,957	0.50%
IL	178	0.87%	\$30,902,912	0.62%	\$124,884	87.08%	\$543,891	1.76%
IN	215	1.05%	\$39,338,652	0.79%	\$89,534	98.60%	\$389,453	0.99%
KS	1,042	5.08%	\$173,052,318	3.46%	\$568,157	97.89%	\$2,474,648	1.43%
KY	279	1.36%	\$45,925,881	0.92%	\$110,951	99.64%	\$716,444	1.56%
LA	29	0.14%	\$4,164,709	0.08%	\$12,828	93.10%	\$82,461	1.98%
MA	577	2.81%	\$163,326,751	3.27%	\$420,877	96.71%	\$1,665,933	1.02%
MD	1,036	5.05%	\$263,689,695	5.27%	\$575,416	97.97%	\$2,505,052	0.95%
ME	10	0.05%	\$2,583,768	0.05%	\$4,476	90.00%	\$28,938	1.12%
MI	60	0.29%	\$10,826,720	0.22%	\$27,936	86.67%	\$146,161	1.35%
MN	211	1.03%	\$47,694,938	0.95%	\$116,626	93.84%	\$505,566	1.06%
MO	121	0.59%	\$24,394,632	0.49%	\$65,337	93.39%	\$419,588	1.72%
MS	97	0.47%	\$20,424,103	0.41%	\$45,506	98.97%	\$292,065	1.43%
MT	3	0.01%	\$654,286	0.01%	\$1,316	100.00%	\$4,645	0.71%
NC	199	0.97%	\$39,314,736	0.79%	\$90,109	96.98%	\$581,858	1.48%
ND	2	0.01%	\$237,789	0.00%	\$689	100.00%	\$3,067	1.29%
NE	1	0.00%	\$116,178	0.00%	\$655	100.00%	\$2,846	2.45%
NH	96	0.47%	\$26,319,398	0.53%	\$72,657	95.83%	\$315,833	1.20%
NJ	272	1.33%	\$79,487,804	1.59%	\$302,379	97.43%	\$1,192,317	1.50%
NM	16	0.08%	\$2,960,719	0.06%	\$7,573	100.00%	\$32,864	1.11%
NV	852	4.15%	\$223,661,593	4.47%	\$296,056	95.31%	\$872,280	0.39%
NY	93	0.45%	\$29,590,345	0.59%	\$84,371	94.62%	\$355,084	1.20%
OH	48	0.23%	\$9,296,226	0.19%	\$28,150	91.67%	\$122,710	1.32%
OK	46	0.22%	\$7,816,827	0.16%	\$24,862	100.00%	\$160,245	2.05%
OR	1,389	6.77%	\$370,866,763	7.42%	\$669,583	93.59%	\$3,634,494	0.98%
PA	537	2.62%	\$99,686,707	1.99%	\$266,960	95.72%	\$1,405,583	1.41%
RI	149	0.73%	\$36,184,691	0.72%	\$93,680	97.99%	\$408,887	1.13%
SC	298	1.45%	\$56,767,850	1.14%	\$94,408	94.97%	\$607,416	1.07%
TN	734	3.58%	\$155,553,822	3.11%	\$247,278	97.82%	\$1,586,649	1.02%
TX	166	0.81%	\$36,769,058	0.74%	\$106,339	77.11%	\$683,904	1.86%
UT	133	0.65%	\$45,130,130	0.90%	\$46,258	94.74%	\$297,859	0.66%
VA	723	3.52%	\$185,581,988	3.71%	\$359,976	98.76%	\$1,558,889	0.84%
VT	2	0.01%	\$234,216	0.00%	\$768	100.00%	\$2,576	1.10%
WA	801	3.90%	\$206,025,772	4.12%	\$414,419	96.00%	\$1,792,424	0.87%
WI	84	0.41%	\$15,422,171	0.31%	\$35,996	86.90%	\$231,333	1.50%
WV	784	3.82%	\$159,318,979	3.19%	\$261,625	99.49%	\$1,131,165	0.71%
WY	2	0.01%	\$380,932	0.01%	\$336	50.00%	\$1,448	0.38%
	20,527	100%	\$5,001,142,975	100%	\$10,134,343	90.76%	\$47,923,322	0.96%



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Portfolio Summary Information - FNMA

FNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FNMA A/A	99.77%
FNMA MBS	0.23%

PRINCIPAL BALANCE:	\$1,734,549,554
NUMBER OF LOANS:	7,521

WEIGHTED AVERAGE:

INTEREST RATE	4.040%
SERVICE FEE	0.250%
ORIGINAL TERM (MONTHS)	352
REMAINING TERM (MONTHS)	295
AGE	56

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$230,628
PRINCIPAL & INTEREST	\$1,319
TAX & INSURANCE	\$449

MONTHLY P&I CONSTANT:	\$9,921,970
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MONTHLY T&I CONSTANT:	\$3,379,948
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ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$15,895,386
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<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	0	0.00%
60 DAYS	0	0.00%
90 DAYS	0	0.00%
SUBTOTAL:	-	0.00%
120 DAYS PLUS / FCL	0	0.00%
TOTAL DELINQUENCIES:		0.00%
FICO		753
NZWAVG Orig LTV		73.01%

FNMA PORTFOLIO
GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS

State	Loan Count	Loan Count %	Principal Balance (\$)	Principal Balance (%)	T&I Constant (\$)	% Loans Escrowed	Est. Avg 12 Mth. Escrow Balance (\$)	Est. Avg 12 Mth. Escrow Balance (%)
AL	11	0.15%	\$2,814,914	0.16%	\$4,658	90.91%	\$30,120	1.07%
AR	21	0.28%	\$3,693,088	0.21%	\$6,861	90.48%	\$44,317	1.20%
AZ	139	1.85%	\$30,279,228	1.75%	\$38,864	92.09%	\$169,564	0.56%
CA	3,175	42.22%	\$748,418,291	43.15%	\$1,221,722	72.28%	\$5,313,770	0.71%
CO	141	1.87%	\$33,888,321	1.95%	\$65,678	95.74%	\$345,661	1.02%
CT	24	0.32%	\$3,945,362	0.23%	\$14,167	83.33%	\$61,548	1.56%
DC	6	0.08%	\$1,438,698	0.08%	\$1,901	83.33%	\$8,201	0.57%
DE	13	0.17%	\$2,306,022	0.13%	\$2,582	69.23%	\$16,603	0.72%
FL	342	4.55%	\$86,404,520	4.98%	\$231,176	91.81%	\$1,486,158	1.72%
GA	59	0.78%	\$11,326,863	0.65%	\$25,712	89.83%	\$165,372	1.46%
HI	11	0.15%	\$2,581,969	0.15%	\$4,772	100.00%	\$20,656	0.80%
IA	5	0.07%	\$742,552	0.04%	\$2,608	100.00%	\$11,361	1.53%
ID	33	0.44%	\$8,108,769	0.47%	\$9,762	90.91%	\$42,166	0.52%
IL	68	0.90%	\$10,972,524	0.63%	\$44,754	80.88%	\$194,214	1.77%
IN	41	0.55%	\$8,354,005	0.48%	\$19,150	95.12%	\$83,540	1.00%
KS	222	2.95%	\$43,295,994	2.50%	\$139,823	95.95%	\$606,144	1.40%
KY	38	0.51%	\$7,094,208	0.41%	\$14,682	97.37%	\$94,353	1.33%
LA	8	0.11%	\$1,167,401	0.07%	\$3,145	87.50%	\$20,196	1.73%
MA	235	3.12%	\$53,438,995	3.08%	\$153,222	92.77%	\$603,861	1.13%
MD	344	4.57%	\$76,806,758	4.43%	\$183,504	96.51%	\$798,790	1.04%
ME	6	0.08%	\$1,408,135	0.08%	\$2,616	83.33%	\$16,898	1.20%
MI	19	0.25%	\$3,083,533	0.18%	\$8,513	73.68%	\$44,403	1.44%
MN	62	0.82%	\$14,067,700	0.81%	\$34,017	93.55%	\$147,711	1.05%
MO	39	0.52%	\$8,204,527	0.47%	\$19,977	87.18%	\$128,811	1.57%
MS	8	0.11%	\$1,797,873	0.10%	\$3,194	100.00%	\$20,496	1.14%
MT	2	0.03%	\$388,220	0.02%	\$923	100.00%	\$3,261	0.84%
NC	102	1.36%	\$20,115,906	1.16%	\$48,071	97.06%	\$309,785	1.54%
NH	32	0.43%	\$7,242,425	0.42%	\$20,250	90.63%	\$88,358	1.22%
NJ	80	1.06%	\$16,880,342	0.97%	\$69,144	93.75%	\$273,462	1.62%
NM	11	0.15%	\$2,022,205	0.12%	\$5,091	100.00%	\$22,244	1.10%
NV	336	4.47%	\$79,734,798	4.60%	\$111,790	92.56%	\$326,913	0.41%
NY	35	0.47%	\$10,458,398	0.60%	\$23,470	91.43%	\$98,309	0.94%
OH	23	0.31%	\$4,362,226	0.25%	\$13,653	91.30%	\$59,326	1.36%
OK	6	0.08%	\$997,900	0.06%	\$3,448	100.00%	\$22,253	2.23%
OR	494	6.57%	\$125,631,901	7.24%	\$235,876	88.66%	\$1,281,445	1.02%
PA	117	1.56%	\$23,143,399	1.33%	\$53,056	86.32%	\$277,721	1.20%
RI	45	0.60%	\$10,084,595	0.58%	\$24,825	95.56%	\$107,905	1.07%
SC	77	1.02%	\$14,138,195	0.82%	\$25,996	94.81%	\$166,831	1.18%
TN	153	2.03%	\$34,955,783	2.02%	\$44,188	93.46%	\$283,142	0.81%
TX	83	1.10%	\$17,520,311	1.01%	\$51,258	74.70%	\$329,382	1.88%
UT	58	0.77%	\$18,342,292	1.06%	\$17,572	93.10%	\$113,722	0.62%
VA	256	3.40%	\$60,019,337	3.46%	\$124,414	98.44%	\$540,174	0.90%
VT	2	0.03%	\$234,216	0.01%	\$768	100.00%	\$2,576	1.10%
WA	367	4.88%	\$89,090,213	5.14%	\$190,111	94.82%	\$828,539	0.93%
WI	30	0.40%	\$5,080,905	0.29%	\$13,477	83.33%	\$86,883	1.71%
WV	141	1.87%	\$28,320,522	1.63%	\$45,508	99.29%	\$198,244	0.70%
WY	1	0.01%	\$145,215	0.01%	\$0	0.00%	\$0	0.00%
	7,521	100%	\$1,734,549,554	100%	\$3,379,948	84.04%	\$15,895,386	0.92%



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Portfolio Summary Information - FHLMC

FHLMC PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FHLMC ARC 100.00%

PRINCIPAL BALANCE: \$1,513,587,700
NUMBER OF LOANS: 6,111

WEIGHTED AVERAGE:

INTEREST RATE 3.926%
SERVICE FEE 0.250%
ORIGINAL TERM (MONTHS) 344
REMAINING TERM (MONTHS) 303
AGE 41

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$247,682
PRINCIPAL & INTEREST \$1,365
TAX & INSURANCE \$471

MONTHLY P&I CONSTANT: \$8,343,468

MONTHLY T&I CONSTANT: \$2,876,975

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$13,598,902

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	0	0.00%
60 DAYS	0	0.00%
90 DAYS	0	0.00%
SUBTOTAL:	-	0.00%
120 DAYS PLUS / FCL	0	0.00%
TOTAL DELINQUENCIES:		0.00%
FICO		752
NZWAVG Orig LTV		73.04%

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	4	0.07%	\$721,291	0.05%	\$1,059	100.00%	\$6,852	0.95%
AR	15	0.25%	\$2,679,019	0.18%	\$5,224	93.33%	\$33,756	1.26%
AZ	157	2.57%	\$37,323,249	2.47%	\$44,696	90.45%	\$194,081	0.52%
CA	2201	36.02%	\$577,135,520	38.13%	\$925,648	79.10%	\$4,039,949	0.70%
CO	108	1.77%	\$30,286,917	2.00%	\$50,280	95.37%	\$263,496	0.87%
CT	16	0.26%	\$2,995,439	0.20%	\$10,215	100.00%	\$44,332	1.48%
DC	2	0.03%	\$232,269	0.02%	\$362	100.00%	\$1,579	0.68%
DE	6	0.10%	\$995,399	0.07%	\$1,240	100.00%	\$7,963	0.80%
FL	305	4.99%	\$78,371,702	5.18%	\$209,533	91.48%	\$1,347,993	1.72%
GA	28	0.46%	\$6,323,317	0.42%	\$12,633	82.14%	\$81,571	1.29%
IA	4	0.07%	\$536,771	0.04%	\$2,352	100.00%	\$10,252	1.91%
ID	30	0.49%	\$7,345,853	0.49%	\$7,337	93.33%	\$31,587	0.43%
IL	72	1.18%	\$12,932,938	0.85%	\$47,498	86.11%	\$206,927	1.60%
IN	57	0.93%	\$11,535,951	0.76%	\$23,607	98.25%	\$102,670	0.89%
KS	241	3.94%	\$46,102,152	3.05%	\$142,829	94.61%	\$622,379	1.35%
KY	33	0.54%	\$5,874,571	0.39%	\$12,744	100.00%	\$82,244	1.40%
LA	7	0.11%	\$1,140,324	0.08%	\$3,162	85.71%	\$20,412	1.79%
MA	156	2.55%	\$40,393,103	2.67%	\$103,082	98.72%	\$407,970	1.01%
MD	277	4.53%	\$69,634,495	4.60%	\$142,537	96.75%	\$619,747	0.89%
ME	3	0.05%	\$829,090	0.05%	\$1,271	100.00%	\$8,208	0.99%
MI	12	0.20%	\$2,735,736	0.18%	\$4,714	75.00%	\$24,622	0.90%
MN	107	1.75%	\$23,685,891	1.56%	\$55,933	91.59%	\$243,965	1.03%
MO	62	1.01%	\$12,774,402	0.84%	\$36,741	95.16%	\$236,326	1.85%
MS	7	0.11%	\$1,162,550	0.08%	\$2,204	85.71%	\$14,183	1.22%
MT	1	0.02%	\$266,066	0.02%	\$393	100.00%	\$1,384	0.52%
NC	51	0.83%	\$10,993,995	0.73%	\$23,916	94.12%	\$153,916	1.40%
NH	22	0.36%	\$5,668,195	0.37%	\$14,891	95.45%	\$64,617	1.14%
NJ	62	1.01%	\$16,783,999	1.11%	\$66,339	96.77%	\$261,830	1.56%
NM	2	0.03%	\$385,528	0.03%	\$1,128	100.00%	\$4,896	1.27%
NV	308	5.04%	\$77,532,927	5.12%	\$102,237	95.13%	\$302,378	0.39%
NY	34	0.56%	\$9,723,463	0.64%	\$28,640	94.12%	\$120,571	1.24%
OH	19	0.31%	\$3,748,177	0.25%	\$9,967	89.47%	\$43,479	1.16%
OK	12	0.20%	\$1,950,813	0.13%	\$5,808	100.00%	\$37,456	1.92%
OR	464	7.59%	\$123,711,924	8.17%	\$229,494	93.32%	\$1,249,490	1.01%
PA	142	2.32%	\$29,021,851	1.92%	\$74,122	95.07%	\$388,893	1.34%
RI	48	0.79%	\$10,694,952	0.71%	\$27,815	97.92%	\$120,853	1.13%
SC	88	1.44%	\$16,185,775	1.07%	\$22,090	87.50%	\$142,435	0.88%
TN	127	2.08%	\$29,401,662	1.94%	\$43,104	96.06%	\$276,376	0.94%
TX	62	1.01%	\$13,417,714	0.89%	\$37,899	72.58%	\$244,202	1.82%
UT	46	0.75%	\$15,859,626	1.05%	\$14,439	93.48%	\$93,572	0.59%
VA	210	3.44%	\$54,259,766	3.58%	\$107,426	97.62%	\$466,634	0.86%
WA	309	5.06%	\$79,026,699	5.22%	\$152,913	95.79%	\$663,824	0.84%
WI	24	0.39%	\$5,053,254	0.33%	\$8,175	75.00%	\$52,554	1.04%
WV	169	2.77%	\$35,917,648	2.37%	\$58,943	98.22%	\$255,015	0.71%
WY	1	0.02%	\$235,717	0.02%	\$336	100.00%	\$1,461	0.62%
	6,111	100%	\$1,513,587,700	100%	\$2,876,975	88.66%	\$13,598,902	0.90%



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Portfolio Summary Information - GNMA

GNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

GNMA_II 100.00%

PRINCIPAL BALANCE: \$1,753,005,720
NUMBER OF LOANS: 6,895

WEIGHTED AVERAGE:

INTEREST RATE 3.548%
SERVICE FEE 0.368%
ORIGINAL TERM (MONTHS) 360
REMAINING TERM (MONTHS) 328
AGE 33

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$254,243
PRINCIPAL & INTEREST \$1,227
TAX & INSURANCE \$562

MONTHLY P&I CONSTANT: \$8,457,430

MONTHLY T&I CONSTANT: \$3,877,420

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$18,561,129

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	364	5.28%
60 DAYS	123	1.78%
90 DAYS	49	0.71%
SUBTOTAL:	536	7.77%
120 DAYS PLUS / FCL	128	1.86%
TOTAL DELINQUENCIES:		9.63%
FICO		700
NZWAVG Orig LTV		95.70%

GNMA PORTFOLIO
GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS

State	Loan Count	Loan Count %	Principal Balance (\$)	Principal Balance (%)	T&I Constant (\$)	% Loans Escrowed	Est. Avg 12 Mth. Escrow Balance (\$)	Est. Avg 12 Mth. Escrow Balance (%)
AL	10	0.15%	\$2,437,038	0.14%	\$4,066	100.00%	\$26,076	1.07%
AR	153	2.22%	\$25,986,892	1.48%	\$58,231	100.00%	\$374,211	1.44%
AZ	54	0.78%	\$16,283,876	0.93%	\$19,628	100.00%	\$84,676	0.52%
CA	1,755	25.45%	\$545,091,338	31.09%	\$1,184,966	99.94%	\$5,178,368	0.95%
CO	33	0.48%	\$12,157,916	0.69%	\$19,943	100.00%	\$104,558	0.86%
CT	17	0.25%	\$4,297,601	0.25%	\$13,799	100.00%	\$60,166	1.40%
DC	3	0.04%	\$984,472	0.06%	\$2,030	100.00%	\$8,860	0.90%
DE	7	0.10%	\$1,769,222	0.10%	\$2,693	100.00%	\$17,338	0.98%
FL	219	3.18%	\$66,580,292	3.80%	\$187,588	100.00%	\$1,205,103	1.81%
GA	119	1.73%	\$25,218,181	1.44%	\$64,316	100.00%	\$413,578	1.64%
ID	16	0.23%	\$5,736,744	0.33%	\$7,074	100.00%	\$30,978	0.54%
IL	38	0.55%	\$6,997,450	0.40%	\$32,632	100.00%	\$142,048	2.03%
IN	117	1.70%	\$19,448,697	1.11%	\$46,777	100.00%	\$204,211	1.05%
KS	579	8.40%	\$83,654,173	4.77%	\$285,505	100.00%	\$1,238,082	1.48%
KY	208	3.02%	\$32,957,103	1.88%	\$83,525	100.00%	\$537,201	1.63%
LA	14	0.20%	\$1,856,984	0.11%	\$6,521	100.00%	\$41,968	2.26%
MA	186	2.70%	\$69,494,653	3.96%	\$164,573	100.00%	\$653,250	0.94%
MD	415	6.02%	\$117,248,442	6.69%	\$249,375	100.00%	\$1,090,411	0.93%
ME	1	0.01%	\$346,543	0.02%	\$588	100.00%	\$3,777	1.09%
MI	29	0.42%	\$5,007,451	0.29%	\$14,710	100.00%	\$77,115	1.54%
MN	42	0.61%	\$9,941,347	0.57%	\$26,675	100.00%	\$116,314	1.17%
MO	20	0.29%	\$3,415,704	0.19%	\$8,619	100.00%	\$55,676	1.63%
MS	82	1.19%	\$17,463,680	1.00%	\$40,108	100.00%	\$258,462	1.48%
NC	46	0.67%	\$8,204,835	0.47%	\$18,122	100.00%	\$116,509	1.42%
ND	2	0.03%	\$237,789	0.01%	\$689	100.00%	\$3,067	1.29%
NE	1	0.01%	\$116,178	0.01%	\$655	100.00%	\$2,846	2.45%
NH	42	0.61%	\$13,408,779	0.76%	\$37,516	100.00%	\$163,587	1.22%
NJ	130	1.89%	\$45,823,464	2.61%	\$166,896	100.00%	\$659,858	1.44%
NM	3	0.04%	\$552,986	0.03%	\$1,354	100.00%	\$5,917	1.07%
NV	208	3.02%	\$66,393,867	3.79%	\$82,029	100.00%	\$239,018	0.36%
NY	24	0.35%	\$9,408,484	0.54%	\$32,261	100.00%	\$135,482	1.44%
OH	6	0.09%	\$1,185,822	0.07%	\$4,530	100.00%	\$19,685	1.66%
OK	28	0.41%	\$4,868,114	0.28%	\$15,606	100.00%	\$100,283	2.06%
OR	431	6.25%	\$121,522,937	6.93%	\$204,214	99.54%	\$1,105,859	0.91%
PA	278	4.03%	\$47,521,458	2.71%	\$139,781	100.00%	\$731,830	1.54%
RI	56	0.81%	\$15,405,145	0.88%	\$41,041	100.00%	\$178,700	1.16%
SC	133	1.93%	\$26,443,880	1.51%	\$46,322	100.00%	\$298,816	1.13%
TN	454	6.58%	\$91,196,376	5.20%	\$159,987	99.78%	\$1,030,519	1.13%
TX	21	0.30%	\$5,831,033	0.33%	\$17,182	100.00%	\$110,790	1.90%
UT	29	0.42%	\$10,928,212	0.62%	\$14,247	100.00%	\$91,797	0.84%
VA	257	3.73%	\$71,302,885	4.07%	\$128,136	100.00%	\$556,163	0.78%
WA	125	1.81%	\$37,908,861	2.16%	\$71,396	100.00%	\$310,853	0.82%
WI	30	0.44%	\$5,288,012	0.30%	\$14,344	100.00%	\$92,540	1.75%
WV	474	6.87%	\$95,080,808	5.42%	\$157,174	100.00%	\$684,582	0.72%
	6,895	100%	\$1,753,005,720	100%	\$3,877,420	99.94%	\$18,561,129	1.06%



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Portfolio Characteristics

MIAC Offering R1-0324

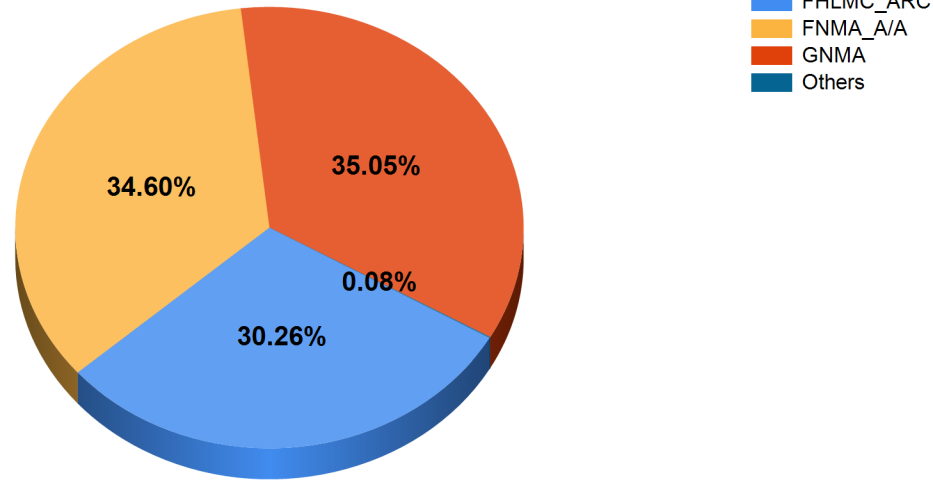
Summary by Investor

Analysis Description: Summary

Market Time: 2/29/2024

Data As Of: 2/29/2024

Investor by Percentage of UPB



Investor	Loan Count	UPB	% of UPB
FHLMC_ARC	6,111	1,513,587,700	30.26%
FNMA_A/A	7,502	1,730,525,587	34.60%
FNMA_MBS	19	4,023,968	0.08%
GNMA	6,895	1,753,005,720	35.05%
Total	20,527	5,001,142,975	100.00%

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MIAC Offering R1-0324

1110: Summary by Investor

Data As Of: 2/29/2024
 Last Save Time: 3/7/2024 3:11:57 PM
 Market Time: 2/29/2024 5:01:07 PM
 RunID: 1

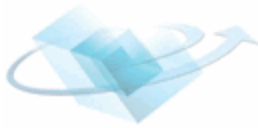
Analysis Description: MIAC Offering R1-0324

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	1,513,587,700	6,111	247,682	3.926	0.250	41	297	303	344	8,343,468	2,876,975	0.90	0.00	0.00	0.00	0.00
FNMA_A/A	1,730,525,587	7,502	230,675	4.041	0.250	56	289	295	352	9,895,743	3,371,289	0.92	0.00	0.00	0.00	0.00
FNMA_MBS	4,023,968	19	211,788	3.460	0.460	134	209	226	360	26,227	8,659	0.92	0.00	0.00	0.00	0.00
GNMA	1,753,005,720	6,895	254,243	3.548	0.368	33	326	328	360	8,457,430	3,877,420	1.06	5.28	1.78	0.71	1.86
Grand Totals	5,001,142,975	20,527	243,637	3.833	0.291	43	304	309	352	26,722,867	10,134,343	0.96	1.77	0.60	0.24	0.62



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 R1-0324	DB Schema Version:	Portfolio: 624 Reports: 110

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MIAC Offering R1-0324

1120: Summary by Investor by Prepayment

Data As Of: 2/29/2024
 Last Save Time: 3/7/2024 3:11:57 PM
 Market Time: 2/29/2024 5:01:07 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0324

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	69,406,244	399	173,950	3.175	0.250	47	127	132	179	670,956	182,582	1.22	0.00	0.00	0.00	0.00
	CONV30	1,444,181,457	5,712	252,833	3.962	0.250	40	306	311	352	7,672,512	2,694,393	0.88	0.00	0.00	0.00	0.00
Total:	FHLMC_ARC	1,513,587,700	6,111	247,682	3.926	0.250	41	297	303	344	8,343,468	2,876,975	0.90	0.00	0.00	0.00	0.00
FNMA_A/A	CONV15	55,058,497	341	161,462	3.320	0.250	59	113	117	176	638,387	146,418	1.24	0.00	0.00	0.00	0.00
	CONV30	1,675,467,090	7,161	233,971	4.065	0.250	56	295	301	357	9,257,355	3,224,871	0.91	0.00	0.00	0.00	0.00
Total:	FNMA_A/A	1,730,525,587	7,502	230,675	4.041	0.250	56	289	295	352	9,895,743	3,371,289	0.92	0.00	0.00	0.00	0.00
FNMA_MBS	CONV30	4,023,968	19	211,788	3.460	0.460	134	209	226	360	26,227	8,659	0.92	0.00	0.00	0.00	0.00
Total:	FNMA_MBS	4,023,968	19	211,788	3.460	0.460	134	209	226	360	26,227	8,659	0.92	0.00	0.00	0.00	0.00
GNMA	GOVT15	2,348,700	19	123,616	3.089	0.393	47	127	133	180	23,361	8,788	1.81	0.00	0.00	0.00	0.00
	GOVT30	1,750,657,019	6,876	254,604	3.548	0.368	33	326	328	360	8,434,069	3,868,632	1.06	5.29	1.79	0.71	1.86
Total:	GNMA	1,753,005,720	6,895	254,243	3.548	0.368	33	326	328	360	8,457,430	3,877,420	1.06	5.28	1.78	0.71	1.86
Grand Totals		5,001,142,975	20,527	243,637	3.833	0.291	43	304	309	352	26,722,867	10,134,343	0.96	1.77	0.60	0.24	0.62

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 R1-0324

DB Schema Version: Portfolio: 624 Reports: 110

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Login ID: Nicholas.Manolis

Computer Name: TAZMSRAPP02

Report Print Date/Time: 03/13/2024 01:53.32PM

Page 1 of 1

MIAC Offering R1-0324

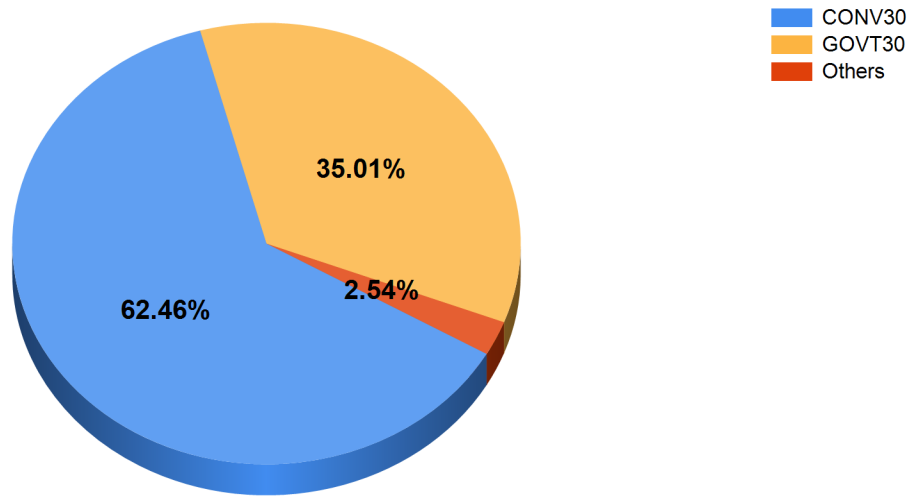
Summary by Prepay

Market Time: 2/29/2024

Data As Of: 2/29/2024

Analysis Description: Summary

Prepay by Percentage of UPB



Prepay	Loan Count	UPB	% of UPB
CONV15	740	124,464,741	2.49%
CONV30	12,892	3,123,672,514	62.46%
GOVT15	19	2,348,700	0.05%
GOVT30	6,876	1,750,657,019	35.01%
Total	20,527	5,001,142,975	100.00%

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MIAC Offering R1-0324

1135: Summary by Prepayment

Data As Of: 2/29/2024
 Last Save Time: 3/7/2024 3:11:57 PM
 Market Time: 2/29/2024 5:01:07 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0324

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	124,464,741	740	168,196	3.239	0.250	52	121	126	178	1,309,343	329,000	1.23	0.00	0.00	0.00	0.00
CONV30	3,123,672,514	12,892	242,295	4.017	0.250	49	300	306	355	16,956,094	5,927,923	0.90	0.00	0.00	0.00	0.00
GOVT15	2,348,700	19	123,616	3.089	0.393	47	127	133	180	23,361	8,788	1.81	0.00	0.00	0.00	0.00
GOVT30	1,750,657,019	6,876	254,604	3.548	0.368	33	326	328	360	8,434,069	3,868,632	1.06	5.29	1.79	0.71	1.86
Grand Totals	5,001,142,975	20,527	243,637	3.833	0.291	43	304	309	352	26,722,867	10,134,343	0.96	1.77	0.60	0.24	0.62



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 R1-0324	DB Schema Version:	Portfolio: 624 Reports: 110

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MIAC Offering R1-0324

1140: Summary by Prepayment by Note Rate

Data As Of: 2/29/2024
 Last Save Time: 3/7/2024 3:11:57 PM
 Market Time: 2/29/2024 5:01:07 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0324

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	4,427,240	22	201,238	2.256	0.250	33	136	144	177	38,694	7,265	0.77	0.00	0.00	0.00	0.00
	2.50 - 2.99	43,840,519	243	180,414	2.800	0.250	41	133	136	178	403,756	110,240	1.16	0.00	0.00	0.00	0.00
	3.00 - 3.49	33,974,596	210	161,784	3.202	0.250	59	113	119	178	380,695	94,964	1.29	0.00	0.00	0.00	0.00
	3.50 - 3.99	32,564,635	203	160,417	3.595	0.250	64	110	114	179	380,166	91,768	1.30	0.00	0.00	0.00	0.00
	4.00 - 4.49	5,452,912	39	139,818	4.157	0.250	64	112	116	180	66,359	14,892	1.30	0.00	0.00	0.00	0.00
	4.50 - 4.99	2,113,747	12	176,146	4.789	0.250	33	146	147	180	19,580	6,096	1.58	0.00	0.00	0.00	0.00
	5.00 - 5.49	1,153,155	5	230,631	5.213	0.250	22	135	139	160	11,690	1,871	0.83	0.00	0.00	0.00	0.00
	5.50 - 5.99	455,695	3	151,898	5.659	0.250	15	162	165	180	4,025	1,408	1.82	0.00	0.00	0.00	0.00
	6.00 - 6.49	115,447	1	115,447	6.375	0.250	10	169	170	180	1,037	218	0.82	0.00	0.00	0.00	0.00
	6.50 - 6.99	366,794	2	183,397	6.570	0.250	11	168	168	180	3,342	278	0.22	0.00	0.00	0.00	0.00
Total: CONV15		124,464,741	740	168,196	3.239	0.250	52	121	126	178	1,309,343	329,000	1.23	0.00	0.00	0.00	0.00
CONV30	< 2.50	797,254	2	398,627	2.299	0.250	35	241	241	276	4,182	0	0.00	0.00	0.00	0.00	0.00
	2.50 - 2.99	447,777,959	1,711	261,705	2.861	0.250	37	306	312	349	2,094,904	828,074	0.85	0.00	0.00	0.00	0.00
	3.00 - 3.49	757,740,264	2,953	256,600	3.191	0.250	40	307	312	352	3,664,418	1,414,023	0.87	0.00	0.00	0.00	0.00
	3.50 - 3.99	658,345,081	2,938	224,079	3.641	0.251	60	288	294	355	3,542,285	1,346,603	0.96	0.00	0.00	0.00	0.00
	4.00 - 4.49	376,315,389	1,747	215,407	4.210	0.250	82	267	275	358	2,227,944	756,616	0.94	0.00	0.00	0.00	0.00
	4.50 - 4.99	348,775,396	1,552	224,726	4.709	0.250	67	285	292	359	2,080,006	683,119	0.91	0.00	0.00	0.00	0.00
	5.00 - 5.49	122,424,350	493	248,325	5.205	0.250	39	314	320	359	721,889	222,395	0.88	0.00	0.00	0.00	0.00
	5.50 - 5.99	182,456,409	662	275,614	5.760	0.250	21	334	338	360	1,101,166	305,896	0.85	0.00	0.00	0.00	0.00
	6.00 - 6.49	78,029,277	289	269,997	6.239	0.250	17	337	342	359	492,749	126,610	0.83	0.00	0.00	0.00	0.00
	6.50 - 6.99	100,222,656	368	272,344	6.724	0.250	15	337	345	360	668,091	162,617	0.84	0.00	0.00	0.00	0.00
>= 7.00	50,788,479	177	286,941	7.363	0.250	14	339	346	360	358,461	81,968	0.87	0.00	0.00	0.00	0.00	
Total: CONV30		3,123,672,514	12,892	242,295	4.017	0.250	49	300	306	355	16,956,094	5,927,923	0.90	0.00	0.00	0.00	0.00
GOVT15	2.50 - 2.99	994,061	7	142,009	2.807	0.326	43	129	136	180	9,907	4,663	2.29	0.00	0.00	0.00	0.00
	3.00 - 3.49	909,305	6	151,551	3.125	0.423	46	127	134	180	8,960	2,382	1.25	0.00	0.00	0.00	0.00
	3.50 - 3.99	445,334	6	74,222	3.646	0.483	56	123	124	180	4,493	1,742	1.85	0.00	0.00	0.00	0.00

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

Application Name: WinOAS 4.4.3

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

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

Portfolio Name: MIAC Offering R1-0324

DB Schema Version: Portfolio: 624 Reports: 110

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MIAC Offering R1-0324

1140: Summary by Prepayment by Note Rate

Data As Of: 2/29/2024
 Last Save Time: 3/7/2024 3:11:57 PM
 Market Time: 2/29/2024 5:01:07 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0324

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+
Total:	GOVT15	2,348,700	19	123,616	3.089	0.393	47	127	133	180	23,361	8,788	1.81	0.00	0.00	0.00	0.00
GOVT30	< 2.50	80,090,004	267	299,963	2.276	0.232	31	325	327	358	329,766	160,358	0.92	2.62	0.37	1.12	0.75
	2.50 - 2.99	645,270,880	2,400	268,863	2.746	0.284	34	324	325	360	2,827,431	1,367,235	0.99	3.21	1.21	0.71	1.17
	3.00 - 3.49	400,226,127	1,635	244,787	3.163	0.384	37	322	324	360	1,847,462	939,908	1.12	6.42	2.20	0.49	2.02
	3.50 - 3.99	204,143,735	948	215,341	3.638	0.437	39	320	322	360	999,890	505,828	1.21	6.33	2.53	1.05	2.32
	4.00 - 4.49	70,281,704	349	201,380	4.162	0.417	39	321	324	361	366,441	169,879	1.18	8.88	2.01	1.15	2.29
	4.50 - 4.99	65,115,563	269	242,065	4.664	0.431	32	326	328	360	354,118	155,007	1.19	5.20	2.23	0.37	0.37
	5.00 - 5.49	96,466,574	348	277,203	5.131	0.491	23	336	338	360	542,780	196,488	0.99	7.18	1.44	0.29	3.16
	5.50 - 5.99	79,660,029	278	286,547	5.624	0.488	20	342	344	363	468,961	159,834	1.01	5.40	1.80	0.00	3.24
	6.00 - 6.49	51,152,048	156	327,898	6.116	0.518	13	350	351	363	313,875	90,856	0.86	5.77	2.56	1.28	1.92
	6.50 - 6.99	41,692,174	151	276,107	6.637	0.498	16	348	349	362	270,173	81,797	0.99	9.27	3.31	0.66	3.97
	>= 7.00	16,558,184	75	220,776	7.278	0.500	19	369	373	391	113,170	41,444	1.26	9.33	1.33	2.67	6.67
Total:	GOVT30	1,750,657,019	6,876	254,604	3.548	0.368	33	326	328	360	8,434,069	3,868,632	1.06	5.29	1.79	0.71	1.86
Grand Totals		5,001,142,975	20,527	243,637	3.833	0.291	43	304	309	352	26,722,867	10,134,343	0.96	1.77	0.60	0.24	0.62

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 R1-0324

DB Schema Version: Portfolio: 624 Reports: 110

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MIAC Offering R1-0324

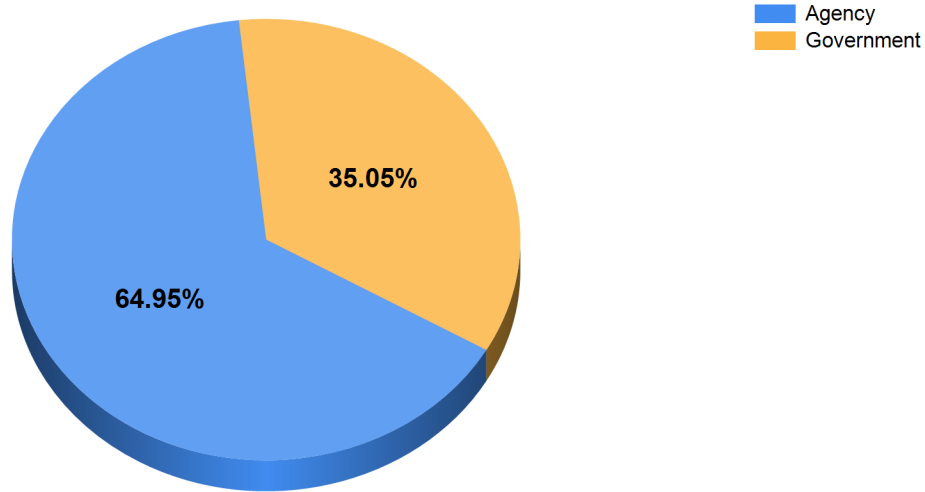
Summary by Agency Flag

Analysis Description: Summary

Market Time: 2/29/2024

Data As Of: 2/29/2024

Agency Flag by Percentage of UPB



Agency Flag	Loan Count	UPB	% of UPB
Agency	13,632	3,248,137,255	64.95%
Government	6,895	1,753,005,720	35.05%
Total	20,527	5,001,142,975	100.00%

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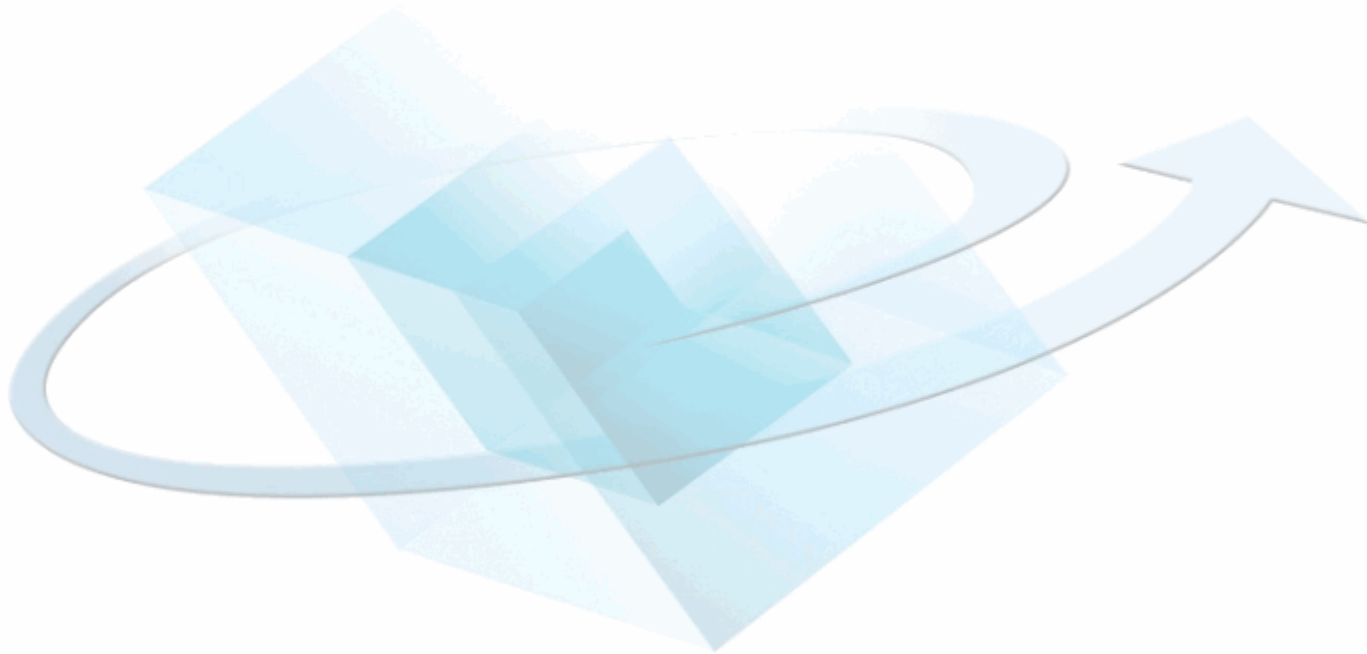
MIAC Offering R1-0324

1180: Summary by Agency Flag

Data As Of: 2/29/2024
 Last Save Time: 3/7/2024 3:11:57 PM
 Market Time: 2/29/2024 5:01:07 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0324

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	3,248,137,255	13,632	238,273	3.987	0.250	49	293	299	348	18,265,437	6,256,923	0.91	0.00	0.00	0.00	0.00
Government	1,753,005,720	6,895	254,243	3.548	0.368	33	326	328	360	8,457,430	3,877,420	1.06	5.28	1.78	0.71	1.86
Grand Totals	5,001,142,975	20,527	243,637	3.833	0.291	43	304	309	352	26,722,867	10,134,343	0.96	1.77	0.60	0.24	0.62



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 R1-0324

DB Schema Version: Portfolio: 624 Reports: 110

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MIAC Offering R1-0324

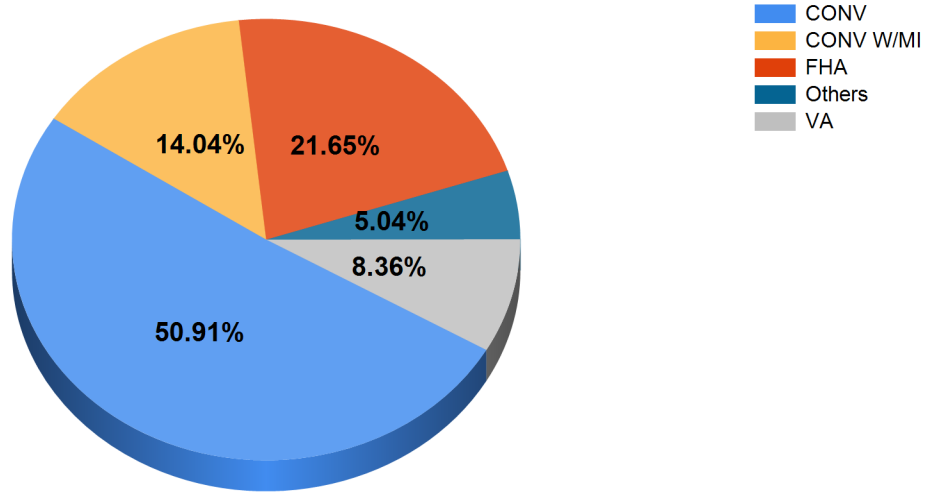
Summary by Note Type Detail

Analysis Description: Summary

Market Time: 2/29/2024

Data As Of: 2/29/2024

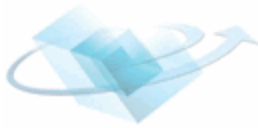
Note Type Detail by Percentage of UPB



Note Type Detail	Loan Count	UPB	% of UPB
203K	32	8,558,542	0.17%
CONV	10,941	2,545,991,311	50.91%
CONV W/MI	2,691	702,145,944	14.04%
FHA	4,367	1,082,714,626	21.65%
FHA-Streamline	67	20,054,953	0.40%
USDA	857	149,536,125	2.99%
VA	1,334	418,046,243	8.36%
VA-IRRL	238	74,095,229	1.48%
Total	20,527	5,001,142,975	100.00%

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MIAC Offering R1-0324

1185: Summary by Note Type Detail

Data As Of: 2/29/2024
 Last Save Time: 3/7/2024 3:11:57 PM
 Market Time: 2/29/2024 5:01:07 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0324

Note Type	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA RemT erm	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
203K	8,558,542	32	267,454	4.336	0.454	51	314	326	367	46,436	30,490	1.54	6.25	12.50	0.00	3.13
CONV	2,545,991,311	10,941	232,702	3.878	0.250	52	286	293	345	14,476,170	4,819,446	0.89	0.00	0.00	0.00	0.00
CONV W/MI	702,145,944	2,691	260,924	4.382	0.250	37	318	322	359	3,789,267	1,437,477	0.98	0.00	0.00	0.00	0.00
FHA	1,082,714,626	4,367	247,931	3.617	0.378	33	327	328	360	5,258,575	2,739,225	1.20	6.21	2.18	0.82	1.97
FHA-Streamline	20,054,953	67	299,328	3.004	0.337	35	322	325	360	90,810	56,209	1.22	5.97	0.00	1.49	0.00
USDA	149,536,125	857	174,488	3.374	0.354	34	328	330	362	703,797	292,441	0.98	5.02	1.63	0.35	2.33
VA	418,046,243	1,334	313,378	3.595	0.357	31	326	328	359	2,030,527	635,823	0.74	3.00	0.67	0.67	1.57
VA-IRRL	74,095,229	238	311,324	2.667	0.300	35	317	322	357	327,285	123,232	0.77	1.68	0.42	0.00	0.00
Grand Totals	5,001,142,975	20,527	243,637	3.833	0.291	43	304	309	352	26,722,867	10,134,343	0.96	1.77	0.60	0.24	0.62

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 R1-0324

DB Schema Version: Portfolio: 624 Reports: 110

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MIAC Offering R1-0324

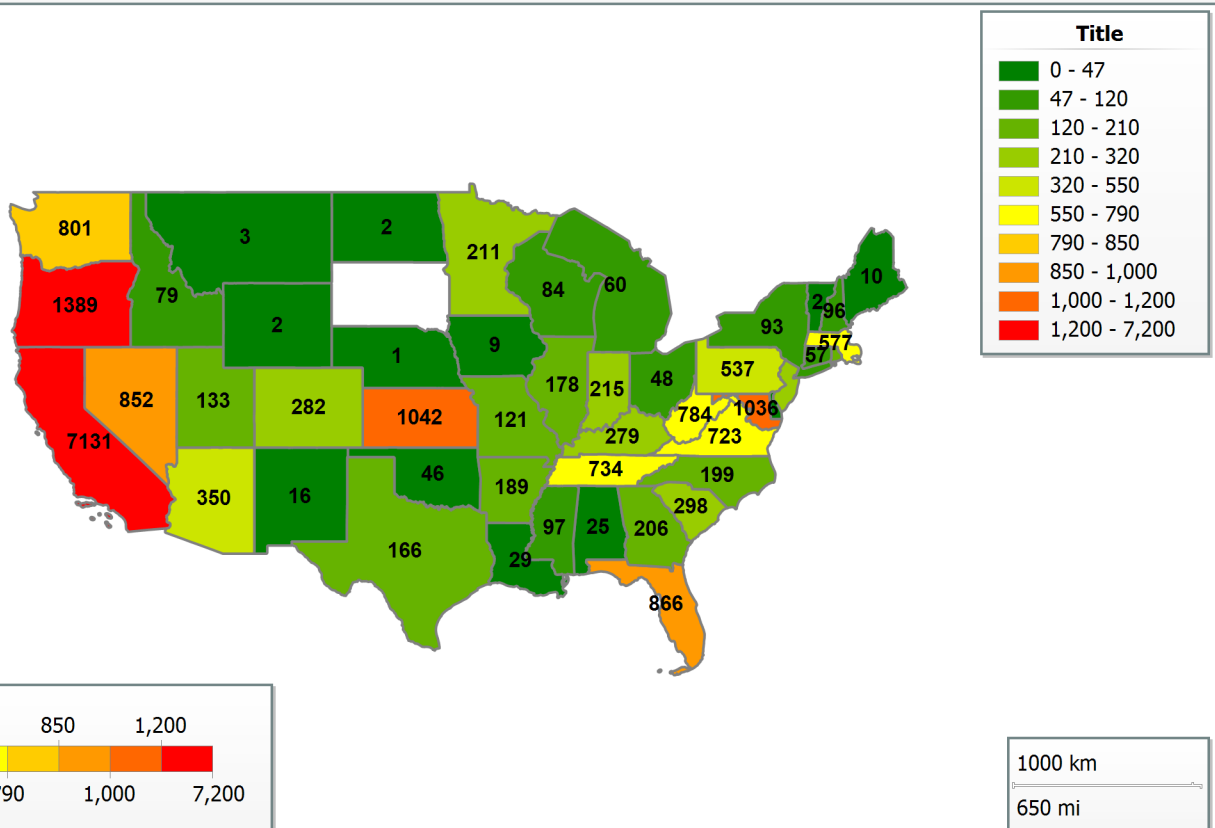
Summary by State

Market Time: 2/29/2024

Data As Of: 2/29/2024

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 \$5.00 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: GNMA makes up 35.05% of the unpaid principal balance totaling \$1.75 billion, FNMA A/A makes up 34.60% of the unpaid principal balance totaling \$1.73 billion, FHLMC ARC makes up 30.26% of the unpaid principal balance totaling \$1.51 billion, and FNMA MBS makes up the remaining 0.08% of the unpaid principal balance totaling \$4.02 million.

ORIGINATION: The Seller advises that 73.21% of the loans in this portfolio were originated on a retail basis.

LOAN TYPE: The Seller's database indicates that 50.91% of the unpaid principal balance totaling \$2.55 billion are conventional, 21.65% of the unpaid principal balance totaling \$1.08 billion are FHA, 14.04% of the unpaid principal balance totaling \$702.15 million are conventional with MI, 8.36% of the unpaid principal balance totaling \$418.05 million are VA, and the remaining 5.04% of the unpaid principal balance totaling \$252.24 million are 203k, FHA-Streamline, VA IRRL and USDA.

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

OWNER OCCUPANCY: The Seller's database indicates that 92.77% of the unpaid principal balance totaling \$4.64 billion are owner occupied.

BANKRUPTCIES & FORECLOSURES: The Seller's database indicates 106 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 and LoanCare.

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 2/29/2024. 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.