



# MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

**\$2.52 Billion Servicing Offering**

Offering R2-0426

**Bid Date: 04/23/2026**

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

**MIAC Analytics  
405 Lexington Avenue  
Floor 9, Suite 861  
New York, NY 10174  
TEL: (212) 233-1250  
FAX: (212) 233-2265**



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MIAC Analytics, as exclusive representative for the Seller, is pleased to offer for your review and consideration a \$2.52 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 UPB*

- \$269,735 Average Loan Size
- 67.93% FNMA
- 20.74% FHLMC
- 11.33% GNMA
- Weighted average interest rate of 4.174%
- Weighted average delinquency rate of 4.41%
- Weighted average loan age of 51 months
- Weighted average FICO of 741

Data contained in this offering is provided by the Seller and is as of 3/31/2026. While the Seller believes the information provided is reliable, no guarantee, representation or warranty, expressed or implied, is made as to the accuracy or completeness of the information and no audit was performed. Prospective buyers should conduct their own review and analysis of the data and other information described herein. The Seller reserves the right to accept or reject any offer in its sole and absolute discretion.

Loan level portfolio data can be supplied in electronic format upon request. Interested parties should contact their MIAC representatives with any questions on the portfolio sale. The loan level data will be furnished only under NDA.



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**Sale and Transfer Date:** Sale date is negotiable. Portfolio transfer date will be subject to investor approval and sub servicer transfer timelines.

Loan level portfolio data can be supplied in electronic format upon request. Interested parties should contact their MIAC representative with any questions on the portfolio sale.

Mike Carnes, Managing Director, 917-647-2275

Dan Thomas, Managing Director, 212-233-1250 ext. 240

Sachit Kumar, Managing Director, 212-233-1250 ext. 229

Steve Harris, Managing Director, 908-400-2615

Robert Fear, Managing Director, 212-233-1250 ext. 230

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

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

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

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

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



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Portfolio Summary Information - Total

## TOTAL PORTFOLIO SUMMARY INFORMATION

**INVESTOR TYPE by \$UPB:**

FNMA_A/A	67.93%
FHLMC_STD	20.74%
GNMA_II	11.33%

<b>PRINCIPAL BALANCE:</b>	\$2,518,785,790
<b>NUMBER OF LOANS:</b>	9,338

**WEIGHTED AVERAGE:**

INTEREST RATE	4.174%
SERVICE FEE	0.278%
ORIGINAL TERM (MONTHS)	352
REMAINING TERM (MONTHS)	301
AGE	51

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE	\$269,735
PRINCIPAL & INTEREST	\$1,546
TAX & INSURANCE	\$552

<b>MONTHLY P&amp;I CONSTANT:</b>	\$14,438,436
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<b>MONTHLY T&amp;I CONSTANT:</b>	\$5,156,639
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<b>ESTIMATED 12 MTH AVG ESCROW BALANCE:</b>	\$25,007,980
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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	180	1.93%
60 DAYS	68	0.73%
90 DAYS	37	0.40%
<b>SUBTOTAL:</b>	<b>286</b>	<b>3.06%</b>
120 DAYS PLUS / FCL	126	1.35%
<b>TOTAL DELINQUENCIES:</b>		<b>4.41%</b>
<b>FICO</b>		741
<b>NZWAVG Orig LTV</b>		77.53%

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

	Loan	Loan	Principal	Principal	T&I		Est. Avg	Est. Avg
	Count	Count %	Balance (\$)	Balance (%)	Constant (\$)	Escrowed	12 Mth.	12 Mth.
State							Balance (\$)	Balance (%)
AL	23	0.25%	\$4,159,326	0.17%	\$9,012	91.30%	\$58,231	1.40%
AR	9	0.10%	\$1,357,310	0.05%	\$3,131	100.00%	\$20,224	1.49%
AZ	523	5.60%	\$110,915,503	4.40%	\$181,591	97.51%	\$787,500	0.71%
CA	3,902	41.79%	\$1,199,378,168	47.62%	\$2,363,348	88.16%	\$10,314,652	0.86%
CO	101	1.08%	\$35,498,246	1.41%	\$61,065	97.03%	\$319,484	0.90%
CT	1	0.01%	\$207,773	0.01%	\$0	0.00%	\$0	0.00%
DC	1	0.01%	\$411,536	0.02%	\$945	100.00%	\$4,115	1.00%
DE	1	0.01%	\$407,327	0.02%	\$334	100.00%	\$2,159	0.53%
FL	40	0.43%	\$11,322,437	0.45%	\$27,756	90.00%	\$178,895	1.58%
GA	219	2.35%	\$49,393,114	1.96%	\$118,116	95.89%	\$760,654	1.54%
HI	34	0.36%	\$14,565,186	0.58%	\$23,693	100.00%	\$103,413	0.71%
IA	7	0.07%	\$1,066,098	0.04%	\$3,617	100.00%	\$15,778	1.48%
ID	237	2.54%	\$66,127,264	2.63%	\$92,318	96.62%	\$403,376	0.61%
IL	260	2.78%	\$66,570,992	2.64%	\$208,936	93.08%	\$912,023	1.37%
IN	14	0.15%	\$3,164,283	0.13%	\$7,022	92.86%	\$30,694	0.97%
KS	43	0.46%	\$10,339,532	0.41%	\$27,361	95.35%	\$118,905	1.15%
KY	12	0.13%	\$1,631,438	0.06%	\$5,918	100.00%	\$38,176	2.34%
LA	92	0.99%	\$16,012,610	0.64%	\$53,994	97.83%	\$347,474	2.17%
MA	2	0.02%	\$417,869	0.02%	\$762	100.00%	\$3,009	0.72%
MD	4	0.04%	\$1,113,015	0.04%	\$3,092	100.00%	\$13,467	1.21%
ME	4	0.04%	\$345,253	0.01%	\$1,342	75.00%	\$8,631	2.50%
MI	295	3.16%	\$39,052,296	1.55%	\$148,587	93.56%	\$777,141	1.99%
MN	5	0.05%	\$1,672,332	0.07%	\$3,428	100.00%	\$14,884	0.89%
MO	240	2.57%	\$53,011,413	2.10%	\$139,300	96.25%	\$895,893	1.69%
MS	2	0.02%	\$219,061	0.01%	\$752	100.00%	\$4,841	2.21%
MT	3	0.03%	\$728,604	0.03%	\$1,003	66.67%	\$3,570	0.49%
NC	142	1.52%	\$25,852,280	1.03%	\$58,067	97.18%	\$374,858	1.45%
NE	1	0.01%	\$181,938	0.01%	\$742	100.00%	\$3,220	1.77%
NH	1	0.01%	\$433,713	0.02%	\$613	100.00%	\$2,689	0.62%
NJ	3	0.03%	\$986,718	0.04%	\$3,015	100.00%	\$11,939	1.21%
NM	19	0.20%	\$5,151,231	0.20%	\$8,649	100.00%	\$37,604	0.73%
NV	496	5.31%	\$122,675,757	4.87%	\$186,260	98.59%	\$552,041	0.45%
OH	72	0.77%	\$10,738,381	0.43%	\$36,415	94.44%	\$158,928	1.48%
OK	10	0.11%	\$1,858,148	0.07%	\$6,055	100.00%	\$39,021	2.10%
OR	1,065	11.41%	\$296,633,600	11.78%	\$504,396	93.33%	\$2,758,692	0.93%
PA	6	0.06%	\$1,863,824	0.07%	\$2,300	100.00%	\$12,115	0.65%
RI	1	0.01%	\$367,583	0.01%	\$471	100.00%	\$2,058	0.56%
SC	70	0.75%	\$12,825,083	0.51%	\$27,085	91.43%	\$174,421	1.36%
SD	2	0.02%	\$160,328	0.01%	\$738	100.00%	\$3,207	2.00%
TN	213	2.28%	\$49,809,311	1.98%	\$82,739	98.59%	\$532,960	1.07%
TX	576	6.17%	\$147,346,837	5.85%	\$441,635	84.72%	\$2,843,794	1.93%
UT	7	0.07%	\$2,572,432	0.10%	\$3,496	100.00%	\$22,637	0.88%
VA	42	0.45%	\$12,146,457	0.48%	\$20,516	92.86%	\$88,669	0.73%
WA	529	5.67%	\$136,794,598	5.43%	\$283,463	97.16%	\$1,231,151	0.90%
WI	5	0.05%	\$858,132	0.03%	\$2,545	80.00%	\$16,390	1.91%
WV	1	0.01%	\$112,991	0.00%	\$211	100.00%	\$915	0.81%
WY	3	0.03%	\$328,460	0.01%	\$804	100.00%	\$3,482	1.06%
	9,338	100%	\$2,518,785,790	100%	\$5,156,639	91.89%	\$25,007,980	0.99%



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## Portfolio Summary Information - FNMA

## FNMA PORTFOLIO SUMMARY INFORMATION

**INVESTOR TYPE by \$UPB:**

FNMA A/A 100.00%

**PRINCIPAL BALANCE:** \$1,711,036,459  
**NUMBER OF LOANS:** 6,260

**WEIGHTED AVERAGE:**

INTEREST RATE 3.882%  
 SERVICE FEE 0.251%  
 ORIGINAL TERM (MONTHS) 351  
 REMAINING TERM (MONTHS) 297  
 AGE 54

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE \$273,329  
 PRINCIPAL & INTEREST \$1,539  
 TAX & INSURANCE \$557

**MONTHLY P&I CONSTANT:** \$9,636,351

**MONTHLY T&I CONSTANT:** \$3,486,477

**ESTIMATED 12 MTH AVG ESCROW BALANCE:** \$16,601,371

<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	94	1.50%
60 DAYS	39	0.62%
90 DAYS	13	0.21%
<b>SUBTOTAL:</b>	<b>146</b>	<b>2.33%</b>
120 DAYS PLUS / FCL	42	0.67%
<b>TOTAL DELINQUENCIES:</b>		<b>3.00%</b>
<b>FICO</b>		751
<b>NZWAVG Orig LTV</b>		75.87%

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

<b>State</b>	<b>Loan Count</b>	<b>Loan Count %</b>	<b>Principal Balance (\$)</b>	<b>Principal Balance (%)</b>	<b>T&amp;I Constant (\$)</b>	<b>% Loans Escrowed</b>	<b>Est. Avg 12 Mth. Escrow Balance (\$)</b>	<b>Est. Avg 12 Mth. Escrow Balance (%)</b>
AL	11	0.18%	\$2,437,689	0.14%	\$5,661	81.82%	\$36,565	1.50%
AR	3	0.05%	\$335,585	0.02%	\$868	100.00%	\$5,604	1.67%
AZ	316	5.05%	\$67,114,730	3.92%	\$112,172	96.52%	\$489,938	0.73%
CA	2,892	46.20%	\$898,805,769	52.53%	\$1,744,789	87.31%	\$7,549,968	0.84%
CO	63	1.01%	\$21,395,366	1.25%	\$36,548	98.41%	\$192,558	0.90%
FL	16	0.26%	\$4,525,542	0.26%	\$11,678	93.75%	\$75,124	1.66%
GA	99	1.58%	\$20,700,960	1.21%	\$49,078	95.96%	\$316,725	1.53%
HI	23	0.37%	\$9,284,826	0.54%	\$16,920	100.00%	\$73,350	0.79%
IA	3	0.05%	\$514,094	0.03%	\$1,688	100.00%	\$7,352	1.43%
ID	162	2.59%	\$45,907,336	2.68%	\$64,956	97.53%	\$284,625	0.62%
IL	146	2.33%	\$39,215,193	2.29%	\$122,263	92.47%	\$533,327	1.36%
IN	7	0.11%	\$1,720,054	0.10%	\$3,736	85.71%	\$16,169	0.94%
KS	18	0.29%	\$4,449,830	0.26%	\$11,390	88.89%	\$49,393	1.11%
KY	8	0.13%	\$767,250	0.04%	\$3,609	100.00%	\$23,248	3.03%
LA	54	0.86%	\$9,507,540	0.56%	\$31,262	96.30%	\$201,560	2.12%
ME	4	0.06%	\$345,253	0.02%	\$1,342	75.00%	\$8,631	2.50%
MI	194	3.10%	\$25,462,409	1.49%	\$96,487	93.30%	\$504,156	1.98%
MN	2	0.03%	\$710,127	0.04%	\$1,505	100.00%	\$6,533	0.92%
MO	125	2.00%	\$27,432,612	1.60%	\$70,508	95.20%	\$455,381	1.66%
MS	1	0.02%	\$134,158	0.01%	\$432	100.00%	\$2,777	2.07%
MT	3	0.05%	\$728,604	0.04%	\$1,003	66.67%	\$3,570	0.49%
NC	88	1.41%	\$13,547,928	0.79%	\$33,912	97.73%	\$218,122	1.61%
NM	9	0.14%	\$2,197,118	0.13%	\$3,878	100.00%	\$16,918	0.77%
NV	375	5.99%	\$91,811,681	5.37%	\$142,116	98.67%	\$422,334	0.46%
OH	45	0.72%	\$6,315,368	0.37%	\$23,982	97.78%	\$104,204	1.65%
OK	8	0.13%	\$1,124,909	0.07%	\$4,955	100.00%	\$31,947	2.84%
OR	670	10.70%	\$187,506,229	10.96%	\$321,918	92.54%	\$1,743,808	0.93%
PA	1	0.02%	\$260,360	0.02%	\$411	100.00%	\$2,161	0.83%
SC	37	0.59%	\$5,996,337	0.35%	\$15,277	89.19%	\$98,340	1.64%
SD	2	0.03%	\$160,328	0.01%	\$738	100.00%	\$3,207	2.00%
TN	112	1.79%	\$23,853,955	1.39%	\$40,397	97.32%	\$260,008	1.09%
TX	379	6.05%	\$99,928,287	5.84%	\$302,636	84.43%	\$1,948,602	1.95%
UT	3	0.05%	\$1,615,568	0.09%	\$1,908	100.00%	\$12,278	0.76%
VA	18	0.29%	\$4,057,196	0.24%	\$9,204	94.44%	\$40,166	0.99%
WA	357	5.70%	\$90,451,253	5.29%	\$195,170	97.48%	\$850,242	0.94%
WI	4	0.06%	\$523,975	0.03%	\$1,656	75.00%	\$10,637	2.03%
WV	1	0.02%	\$112,991	0.01%	\$211	100.00%	\$915	0.81%
WY	1	0.02%	\$78,049	0.00%	\$214	100.00%	\$929	1.19%
	<b>6,260</b>	<b>100%</b>	<b>\$1,711,036,459</b>	<b>100%</b>	<b>\$3,486,477</b>	<b>91.02%</b>	<b>\$16,601,371</b>	<b>0.97%</b>



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## Portfolio Summary Information - FHLMC

## FHLMC PORTFOLIO SUMMARY INFORMATION

**INVESTOR TYPE by \$UPB:**

FHLMC\_STD 100.00%

PRINCIPAL BALANCE: \$522,483,142  
 NUMBER OF LOANS: 2,213

**WEIGHTED AVERAGE:**

INTEREST RATE 4.047%  
 SERVICE FEE 0.251%  
 ORIGINAL TERM (MONTHS) 348  
 REMAINING TERM (MONTHS) 296  
 AGE 52

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE \$236,097  
 PRINCIPAL & INTEREST \$1,358  
 TAX & INSURANCE \$516

MONTHLY P&I CONSTANT: \$3,005,397

MONTHLY T&I CONSTANT: \$1,142,256

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$5,603,628

<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	40	1.81%
60 DAYS	11	0.50%
90 DAYS	2	0.09%
<b>SUBTOTAL:</b>	<b>53</b>	<b>2.40%</b>
120 DAYS PLUS / FCL	26	1.17%
<b>TOTAL DELINQUENCIES:</b>		<b>3.58%</b>
<b>FICO</b>		<b>743</b>
<b>NZWAVG Orig LTV</b>		<b>73.40%</b>

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

<b>State</b>	<b>Loan Count</b>	<b>Loan Count %</b>	<b>Principal Balance (\$)</b>	<b>Principal Balance (%)</b>	<b>T&amp;I Constant (\$)</b>	<b>% Loans Escrowed</b>	<b>Est. Avg 12 Mth. Escrow Balance (\$)</b>	<b>Est. Avg 12 Mth. Escrow Balance (%)</b>
AL	9	0.41%	\$1,320,913	0.25%	\$2,735	100.00%	\$17,568	1.33%
AR	5	0.23%	\$781,511	0.15%	\$1,810	100.00%	\$11,645	1.49%
AZ	162	7.32%	\$28,145,573	5.39%	\$51,996	98.77%	\$225,165	0.80%
CA	840	37.96%	\$231,620,602	44.33%	\$473,952	88.69%	\$2,061,423	0.89%
CO	20	0.90%	\$5,888,677	1.13%	\$9,326	90.00%	\$48,876	0.83%
CT	1	0.05%	\$207,773	0.04%	\$0	0.00%	\$0	0.00%
FL	16	0.72%	\$4,532,608	0.87%	\$10,368	81.25%	\$66,629	1.47%
GA	46	2.08%	\$9,252,836	1.77%	\$23,279	89.13%	\$149,896	1.62%
HI	11	0.50%	\$5,280,360	1.01%	\$6,773	100.00%	\$29,570	0.56%
IA	4	0.18%	\$552,004	0.11%	\$1,929	100.00%	\$8,390	1.52%
ID	56	2.53%	\$12,793,014	2.45%	\$19,069	92.86%	\$83,155	0.65%
IL	105	4.74%	\$24,750,191	4.74%	\$77,193	93.33%	\$336,603	1.36%
IN	5	0.23%	\$869,998	0.17%	\$2,294	100.00%	\$10,005	1.15%
KS	16	0.72%	\$3,144,788	0.60%	\$10,364	100.00%	\$44,970	1.43%
KY	3	0.14%	\$555,116	0.11%	\$1,561	100.00%	\$10,048	1.81%
LA	22	0.99%	\$3,207,446	0.61%	\$13,241	100.00%	\$85,318	2.66%
MA	1	0.05%	\$98,752	0.02%	\$145	100.00%	\$573	0.58%
MD	1	0.05%	\$305,039	0.06%	\$887	100.00%	\$3,874	1.27%
MI	93	4.20%	\$11,807,648	2.26%	\$45,981	93.55%	\$240,876	2.04%
MN	2	0.09%	\$709,834	0.14%	\$1,309	100.00%	\$5,679	0.80%
MO	80	3.62%	\$15,203,821	2.91%	\$44,319	96.25%	\$285,832	1.88%
MS	1	0.05%	\$84,903	0.02%	\$320	100.00%	\$2,063	2.43%
NC	28	1.27%	\$5,602,543	1.07%	\$11,606	92.86%	\$74,514	1.33%
NE	1	0.05%	\$181,938	0.03%	\$742	100.00%	\$3,220	1.77%
NH	1	0.05%	\$433,713	0.08%	\$613	100.00%	\$2,689	0.62%
NM	7	0.32%	\$1,520,698	0.29%	\$2,962	100.00%	\$12,926	0.85%
NV	75	3.39%	\$16,674,759	3.19%	\$24,865	97.33%	\$73,369	0.44%
OH	17	0.77%	\$2,072,597	0.40%	\$6,364	82.35%	\$27,773	1.34%
OK	2	0.09%	\$733,239	0.14%	\$1,100	100.00%	\$7,112	0.97%
OR	248	11.21%	\$56,963,171	10.90%	\$108,760	91.53%	\$592,417	1.04%
PA	1	0.05%	\$156,978	0.03%	\$158	100.00%	\$832	0.53%
SC	14	0.63%	\$2,550,368	0.49%	\$4,001	85.71%	\$25,759	1.01%
TN	55	2.49%	\$11,669,239	2.23%	\$21,478	100.00%	\$138,864	1.19%
TX	148	6.69%	\$35,013,628	6.70%	\$103,959	81.08%	\$668,760	1.91%
UT	2	0.09%	\$345,072	0.07%	\$600	100.00%	\$3,865	1.12%
VA	8	0.36%	\$1,816,288	0.35%	\$2,849	75.00%	\$12,351	0.68%
WA	105	4.74%	\$25,385,094	4.86%	\$52,759	95.24%	\$228,466	0.90%
WY	2	0.09%	\$250,412	0.05%	\$590	100.00%	\$2,554	1.02%
	<b>2,213</b>	<b>100%</b>	<b>\$522,483,142</b>	<b>100%</b>	<b>\$1,142,256</b>	<b>91.28%</b>	<b>\$5,603,628</b>	<b>1.07%</b>



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## Portfolio Summary Information - GNMA

## GNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

GNMA\_II 100.00%

PRINCIPAL BALANCE: \$285,266,188

NUMBER OF LOANS: 865

WEIGHTED AVERAGE:

INTEREST RATE 6.158%

SERVICE FEE 0.491%

ORIGINAL TERM (MONTHS) 363

REMAINING TERM (MONTHS) 335

AGE 27

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$329,788

PRINCIPAL & INTEREST \$2,077

TAX & INSURANCE \$610

MONTHLY P&I CONSTANT: \$1,796,689

MONTHLY T&I CONSTANT: \$527,906

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$2,715,766

<u>DELINQUENCIES:</u>	<u># OF</u> <u>LOANS</u>	<u>% OF</u> <u>LOANS</u>
-----------------------	-----------------------------	-----------------------------

30 DAYS	46	5.32%
---------	----	-------

60 DAYS	18	2.08%
---------	----	-------

90 DAYS	22	2.54%
---------	----	-------

SUBTOTAL:	<b>86</b>	<b>9.94%</b>
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120 DAYS PLUS / FCL	58	6.71%
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TOTAL DELINQUENCIES: **16.65%**

FICO 681

NZWAVG Orig LTV 95.03%

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

<b>State</b>	<b>Loan Count</b>	<b>Loan Count %</b>	<b>Principal Balance (\$)</b>	<b>Principal Balance (%)</b>	<b>T&amp;I Constant (\$)</b>	<b>% Loans Escrowed</b>	<b>Est. Avg 12 Mth. Escrow Balance (\$)</b>	<b>Est. Avg 12 Mth. Escrow Balance (%)</b>
AL	3	0.35%	\$400,724	0.14%	\$615	100.00%	\$3,967	0.99%
AR	1	0.12%	\$240,215	0.08%	\$453	100.00%	\$2,907	1.21%
AZ	45	5.20%	\$15,655,201	5.49%	\$17,424	100.00%	\$75,145	0.48%
CA	170	19.65%	\$68,951,797	24.17%	\$144,607	100.00%	\$627,461	0.91%
CO	18	2.08%	\$8,214,204	2.88%	\$15,192	100.00%	\$79,678	0.97%
DC	1	0.12%	\$411,536	0.14%	\$945	100.00%	\$4,115	1.00%
DE	1	0.12%	\$407,327	0.14%	\$334	100.00%	\$2,159	0.53%
FL	8	0.92%	\$2,264,287	0.79%	\$5,711	100.00%	\$36,681	1.62%
GA	74	8.55%	\$19,439,318	6.81%	\$45,759	100.00%	\$295,478	1.52%
ID	19	2.20%	\$7,426,914	2.60%	\$8,293	100.00%	\$36,392	0.49%
IL	9	1.04%	\$2,605,607	0.91%	\$9,480	100.00%	\$41,169	1.58%
IN	2	0.23%	\$574,231	0.20%	\$992	100.00%	\$4,307	0.75%
KS	9	1.04%	\$2,744,914	0.96%	\$5,608	100.00%	\$24,430	0.89%
KY	1	0.12%	\$309,072	0.11%	\$748	100.00%	\$4,822	1.56%
LA	16	1.85%	\$3,297,624	1.16%	\$9,491	100.00%	\$61,006	1.85%
MA	1	0.12%	\$319,117	0.11%	\$616	100.00%	\$2,425	0.76%
MD	3	0.35%	\$807,977	0.28%	\$2,205	100.00%	\$9,615	1.19%
MI	8	0.92%	\$1,782,238	0.62%	\$6,119	100.00%	\$32,080	1.80%
MN	1	0.12%	\$252,371	0.09%	\$614	100.00%	\$2,675	1.06%
MO	35	4.05%	\$10,374,979	3.64%	\$24,473	100.00%	\$157,700	1.52%
NC	26	3.01%	\$6,701,809	2.35%	\$12,549	100.00%	\$81,092	1.21%
NJ	3	0.35%	\$986,718	0.35%	\$3,015	100.00%	\$11,939	1.21%
NM	3	0.35%	\$1,433,415	0.50%	\$1,809	100.00%	\$7,884	0.55%
NV	46	5.32%	\$14,189,317	4.97%	\$19,280	100.00%	\$56,757	0.40%
OH	10	1.16%	\$2,350,416	0.82%	\$6,070	100.00%	\$26,325	1.12%
OR	147	16.99%	\$52,164,200	18.29%	\$73,718	100.00%	\$401,664	0.77%
PA	4	0.46%	\$1,446,486	0.51%	\$1,732	100.00%	\$9,113	0.63%
RI	1	0.12%	\$367,583	0.13%	\$471	100.00%	\$2,058	0.56%
SC	19	2.20%	\$4,278,378	1.50%	\$7,807	100.00%	\$50,485	1.18%
TN	46	5.32%	\$14,286,118	5.01%	\$20,864	100.00%	\$134,290	0.94%
TX	49	5.66%	\$12,404,922	4.35%	\$35,040	97.96%	\$225,770	1.82%
UT	2	0.23%	\$611,792	0.21%	\$987	100.00%	\$6,363	1.04%
VA	16	1.85%	\$6,272,974	2.20%	\$8,463	100.00%	\$37,011	0.59%
WA	67	7.75%	\$20,958,251	7.35%	\$35,534	98.51%	\$155,091	0.74%
WI	1	0.12%	\$334,157	0.12%	\$890	100.00%	\$5,714	1.71%
	<b>865</b>	<b>100%</b>	<b>\$285,266,188</b>	<b>100%</b>	<b>\$527,906</b>	<b>99.77%</b>	<b>\$2,715,766</b>	<b>0.95%</b>



# MIAC

Analytical Solutions for the Financial Industry

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## Portfolio Characteristics

# MIAC Offering R2-0426

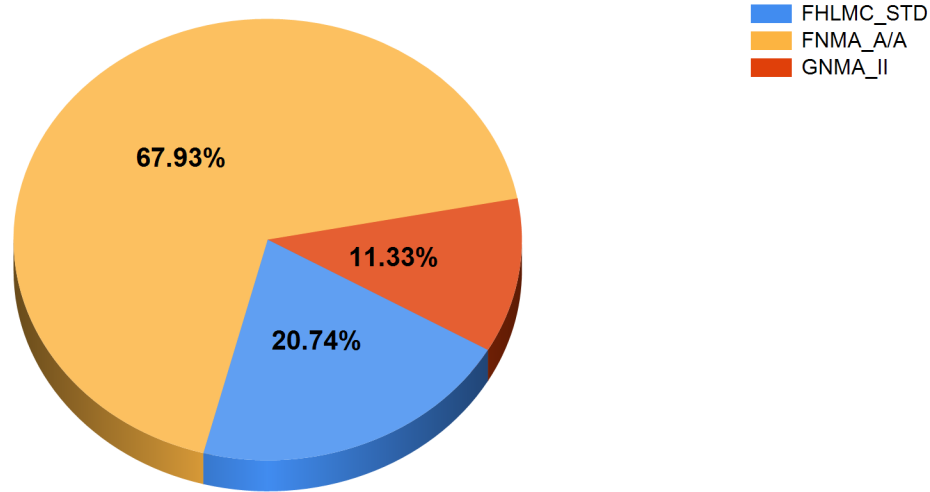
## Summary by Investor

Analysis Description: Summary

Market Time: 3/31/2026

Data As Of: 3/31/2026

Investor by Percentage of UPB



Investor	Loan Count	UPB	% of UPB
FHLMC_STD	2,213	522,483,142	20.74%
FNMA_A/A	6,260	1,711,036,459	67.93%
GNMA_II	865	285,266,188	11.33%
<b>Total</b>	<b>9,338</b>	<b>2,518,785,790</b>	<b>100.00%</b>

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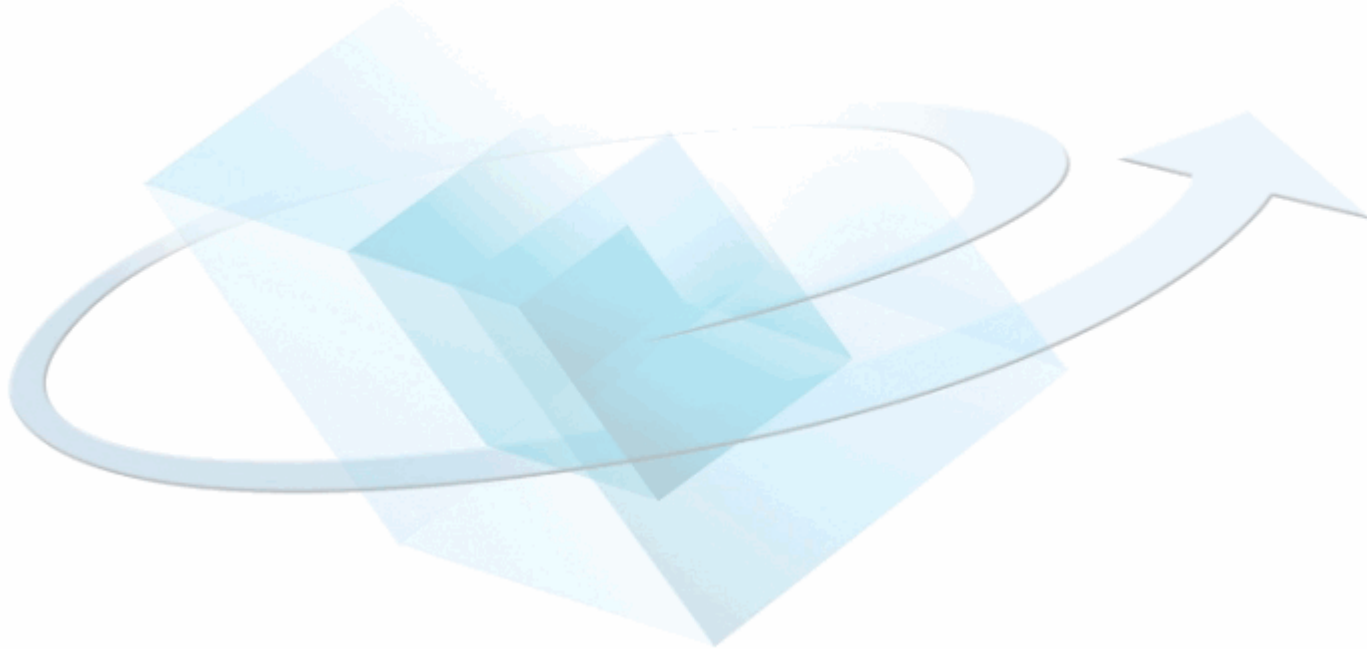
# MIAC Offering R2-0426

## 1110: Summary by Investor

Data As Of: 3/31/2026  
 Last Save Time: 3/31/2026 5:08:24 PM  
 Market Time: 3/31/2026 5:00:10 PM  
 RunID: 1

Analysis Description: MIAC Offering R2-0426

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_STD	522,483,142	2,213	236,097	4.047	0.251	52	291	296	348	3,005,397	1,142,256	1.07	1.81	0.50	0.09	1.17
FNMA_A/A	1,711,036,459	6,260	273,329	3.882	0.251	54	292	297	352	9,636,351	3,486,477	0.97	1.50	0.62	0.21	0.67
GNMA_II	285,266,188	865	329,788	6.158	0.491	27	333	335	362	1,796,689	527,906	0.95	5.32	2.08	2.54	6.71
<b>Grand Totals</b>	2,518,785,790	9,338	269,735	4.174	0.278	51	296	301	352	14,438,436	5,156,639	0.99	1.93	0.73	0.40	1.35



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.5
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	2/13/2026 7:34:48 PM
Portfolio Name:	MIAC Offering R2-0426	DB Schema Version:	Portfolio: 634 Reports: 110

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# MIAC Offering R2-0426

## 1120: Summary by Investor by Prepayment

Data As Of: 3/31/2026  
 Last Save Time: 3/31/2026 5:08:24 PM  
 Market Time: 3/31/2026 5:00:10 PM  
 RunID: 1

Analysis Description: MIAC Offering R2-0426

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_STD	CONV15	31,618,290	203	155,755	2.939	0.250	53	119	124	177	325,342	86,766	1.35	0.00	0.00	0.00	0.49
	CONV30	487,696,573	1,999	243,970	4.123	0.251	52	302	307	359	2,663,673	1,047,641	1.05	2.00	0.55	0.10	1.25
	H_10YR1	2,598,005	10	259,801	3.028	0.250	69	274	290	360	13,302	6,836	1.23	0.00	0.00	0.00	0.00
	H_7YR1	570,274	1	570,274	5.000	0.250	5	355	355	360	3,080	1,012	0.77	0.00	0.00	0.00	0.00
<b>Total: FHLMC_STD</b>		<b>522,483,142</b>	<b>2,213</b>	<b>236,097</b>	<b>4.047</b>	<b>0.251</b>	<b>52</b>	<b>291</b>	<b>296</b>	<b>348</b>	<b>3,005,397</b>	<b>1,142,256</b>	<b>1.07</b>	<b>1.81</b>	<b>0.50</b>	<b>0.09</b>	<b>1.17</b>
FNMA_A/A	CONV15	95,828,631	642	149,266	2.913	0.250	55	118	123	178	1,015,872	304,962	1.56	0.47	0.16	0.00	0.31
	CONV30	1,614,837,885	5,616	287,542	3.939	0.251	54	302	307	362	8,618,271	3,180,854	0.94	1.62	0.68	0.23	0.71
	GOVT30	369,942	2	184,971	5.946	0.250	1	359	359	360	2,207	661	1.06	0.00	0.00	0.00	0.00
<b>Total: FNMA_A/A</b>		<b>1,711,036,459</b>	<b>6,260</b>	<b>273,329</b>	<b>3.882</b>	<b>0.251</b>	<b>54</b>	<b>292</b>	<b>297</b>	<b>352</b>	<b>9,636,351</b>	<b>3,486,477</b>	<b>0.97</b>	<b>1.50</b>	<b>0.62</b>	<b>0.21</b>	<b>0.67</b>
GNMA_II	CONV30	1,022,388	2	511,194	5.750	0.363	0	355	359	360	5,996	1,253	0.65	0.00	0.00	0.00	0.00
	GOVT30	284,243,800	863	329,367	6.159	0.492	27	333	335	362	1,790,693	526,653	0.95	5.33	2.09	2.55	6.72
<b>Total: GNMA_II</b>		<b>285,266,188</b>	<b>865</b>	<b>329,788</b>	<b>6.158</b>	<b>0.491</b>	<b>27</b>	<b>333</b>	<b>335</b>	<b>362</b>	<b>1,796,689</b>	<b>527,906</b>	<b>0.95</b>	<b>5.32</b>	<b>2.08</b>	<b>2.54</b>	<b>6.71</b>
<b>Grand Totals</b>		<b>2,518,785,790</b>	<b>9,338</b>	<b>269,735</b>	<b>4.174</b>	<b>0.278</b>	<b>51</b>	<b>296</b>	<b>301</b>	<b>352</b>	<b>14,438,436</b>	<b>5,156,639</b>	<b>0.99</b>	<b>1.93</b>	<b>0.73</b>	<b>0.40</b>	<b>1.35</b>

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

Application Name: WinOAS 4.4.5

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

App Build Date: 2/13/2026 7:34:48 PM

Portfolio Name: MIAC Offering R2-0426

DB Schema Version: Portfolio: 634 Reports: 110

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# MIAC Offering R2-0426

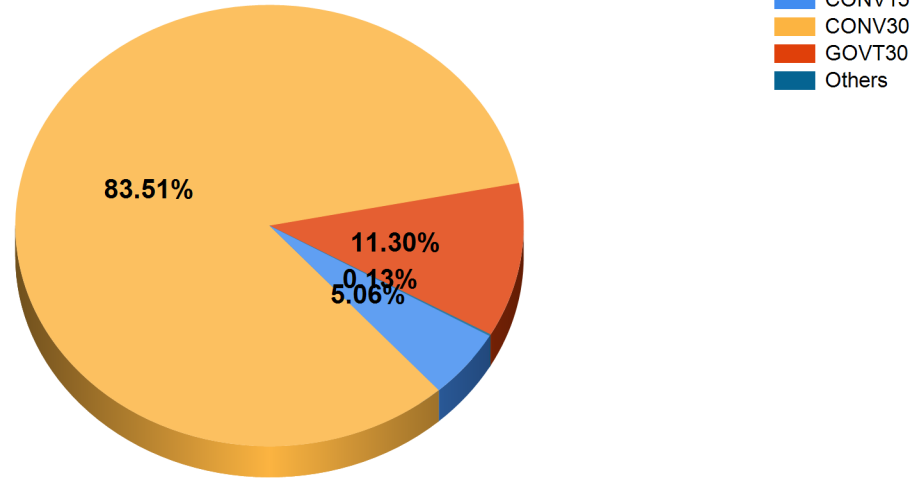
## Summary by Prepay

Market Time: 3/31/2026

Data As Of: 3/31/2026

Analysis Description: Summary

Prepay by Percentage of UPB



Prepay	Loan Count	UPB	% of UPB
CONV15	845	127,446,921	5.06%
CONV30	7,617	2,103,556,846	83.51%
GOVT30	865	284,613,743	11.30%
H_10YR1	10	2,598,005	0.10%
H_7YR1	1	570,274	0.02%
<b>Total</b>	<b>9,338</b>	<b>2,518,785,790</b>	<b>100.00%</b>

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# MIAC Offering R2-0426

## 1135: Summary by Prepayment

Data As Of: 3/31/2026  
 Last Save Time: 3/31/2026 5:08:24 PM  
 Market Time: 3/31/2026 5:00:10 PM  
 RunID: 1

Analysis Description: MIAC Offering R2-0426

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	127,446,921	845	150,825	2.920	0.250	54	119	123	178	1,341,214	391,728	1.51	0.36	0.12	0.00	0.36
CONV30	2,103,556,846	7,617	276,166	3.983	0.251	54	302	307	361	11,287,940	4,229,748	0.96	1.72	0.64	0.20	0.85
GOVT30	284,613,743	865	329,033	6.159	0.491	27	333	335	362	1,792,900	527,314	0.95	5.32	2.08	2.54	6.71
H_10YR1	2,598,005	10	259,801	3.028	0.250	69	274	290	360	13,302	6,836	1.23	0.00	0.00	0.00	0.00
H_7YR1	570,274	1	570,274	5.000	0.250	5	355	355	360	3,080	1,012	0.77	0.00	0.00	0.00	0.00
<b>Grand Totals</b>	<b>2,518,785,790</b>	<b>9,338</b>	<b>269,735</b>	<b>4.174</b>	<b>0.278</b>	<b>51</b>	<b>296</b>	<b>301</b>	<b>352</b>	<b>14,438,436</b>	<b>5,156,639</b>	<b>0.99</b>	<b>1.93</b>	<b>0.73</b>	<b>0.40</b>	<b>1.35</b>



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

Application Name: WinOAS 4.4.5

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

App Build Date: 2/13/2026 7:34:48 PM

Portfolio Name: MIAC Offering R2-0426

DB Schema Version: Portfolio: 634 Reports: 110

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# MIAC Offering R2-0426

## 1140: Summary by Prepayment by Note Rate

Data As Of: 3/31/2026  
 Last Save Time: 3/31/2026 5:08:24 PM  
 Market Time: 3/31/2026 5:00:10 PM  
 RunID: 1

Analysis Description: MIAC Offering R2-0426

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	38,488,473	199	193,409	2.305	0.250	53	120	124	177	368,872	106,682	1.32	0.50	0.00	0.00	0.00
	2.50 - 2.99	55,336,906	349	158,558	2.722	0.250	53	120	125	178	546,131	164,734	1.47	0.29	0.29	0.00	0.29
	3.00 - 3.49	7,541,870	61	123,637	3.207	0.250	54	120	123	177	83,774	27,168	1.78	1.64	0.00	0.00	1.64
	3.50 - 3.99	13,176,468	149	88,433	3.691	0.251	70	101	108	178	197,937	58,828	2.18	0.00	0.00	0.00	0.00
	4.00 - 4.49	7,003,253	55	127,332	4.226	0.250	56	120	124	180	82,740	21,299	1.54	0.00	0.00	0.00	1.82
	4.50 - 4.99	3,722,594	20	186,130	4.579	0.250	48	124	132	180	41,010	9,194	1.28	0.00	0.00	0.00	0.00
	5.00 - 5.49	1,173,599	4	293,400	5.276	0.250	3	169	169	172	9,989	1,909	0.89	0.00	0.00	0.00	0.00
	6.00 - 6.49	123,656	2	61,828	6.043	0.250	15	109	126	141	1,698	888	3.60	0.00	0.00	0.00	0.00
	6.50 - 6.99	53,039	1	53,039	6.875	0.250	7	169	173	180	491	417	5.07	0.00	0.00	0.00	0.00
>= 7.00	827,064	5	165,413	7.238	0.250	13	151	152	165	8,572	609	0.32	0.00	0.00	0.00	0.00	
<b>Total: CONV15</b>		127,446,921	845	150,825	2.920	0.250	54	119	123	178	1,341,214	391,728	1.51	0.36	0.12	0.00	0.36
CONV30	< 2.50	2,450,159	9	272,240	2.439	0.250	53	306	307	361	11,847	4,295	0.83	11.11	0.00	11.11	0.00
	2.50 - 2.99	147,948,508	508	291,237	2.883	0.250	53	293	297	351	723,671	295,408	0.95	0.39	0.39	0.20	0.39
	3.00 - 3.49	621,167,224	1,973	314,834	3.260	0.250	51	303	307	359	3,039,312	1,184,936	0.91	1.52	0.30	0.10	0.35
	3.50 - 3.99	760,055,131	2,913	260,918	3.701	0.251	60	296	301	361	3,983,965	1,578,726	0.99	1.85	0.58	0.17	1.00
	4.00 - 4.49	227,831,027	986	231,066	4.230	0.250	65	292	297	363	1,279,700	499,400	1.05	1.42	1.12	0.20	0.81
	4.50 - 4.99	118,471,136	491	241,285	4.546	0.251	64	297	303	365	683,687	260,478	1.01	2.44	0.61	0.00	2.04
	5.00 - 5.49	6,971,015	29	240,380	5.185	0.251	63	370	377	432	38,789	16,620	1.12	13.79	3.45	0.00	17.24
	5.50 - 5.99	16,029,419	53	302,442	5.829	0.260	24	355	357	382	95,621	27,623	0.93	9.43	1.89	0.00	0.00
	6.00 - 6.49	13,428,309	40	335,708	6.206	0.266	20	364	367	385	82,678	22,836	0.89	0.00	0.00	0.00	2.50
6.50 - 6.99	59,236,960	181	327,276	6.783	0.258	21	341	349	372	397,730	99,845	0.89	1.10	2.21	0.55	0.55	
>= 7.00	129,967,958	434	299,465	7.623	0.256	22	333	338	360	950,941	239,580	0.96	1.61	0.92	0.69	0.46	
<b>Total: CONV30</b>		2,103,556,846	7,617	276,166	3.983	0.251	54	302	307	361	11,287,940	4,229,748	0.96	1.72	0.64	0.20	0.85
GOVT30	< 2.50	311,913	1	311,913	2.250	0.190	53	307	307	360	1,337	315	0.44	0.00	0.00	0.00	0.00
	2.50 - 2.99	5,246,294	15	349,753	2.650	0.572	53	306	307	360	23,602	11,173	1.00	0.00	0.00	0.00	6.67
	3.00 - 3.49	5,562,552	27	206,020	3.161	0.368	89	296	296	379	26,691	18,088	1.69	14.81	14.81	3.70	11.11

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

Application Name: WinOAS 4.4.5

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

App Build Date: 2/13/2026 7:34:48 PM

Portfolio Name: MIAC Offering R2-0426

DB Schema Version: Portfolio: 634 Reports: 110

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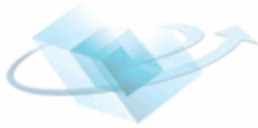
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Login ID: Nicholas.Manolis

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# MIAC Offering R2-0426

## 1140: Summary by Prepayment by Note Rate

Data As Of: 3/31/2026  
 Last Save Time: 3/31/2026 5:08:24 PM  
 Market Time: 3/31/2026 5:00:10 PM  
 RunID: 1

Analysis Description: MIAC Offering R2-0426

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+
	3.50 - 3.99	1,069,668	5	213,934	3.677	0.459	72	327	327	375	5,187	3,269	1.60	0.00	0.00	20.00	40.00
	4.00 - 4.49	504,901	2	252,450	4.250	0.190	71	469	469	507	2,209	811	0.80	50.00	0.00	0.00	0.00
	4.50 - 4.99	9,570,217	27	354,452	4.927	0.367	39	320	322	364	53,801	19,714	1.02	11.11	0.00	0.00	3.70
	5.00 - 5.49	20,260,443	58	349,318	5.222	0.392	34	324	328	361	117,183	40,081	1.01	6.90	3.45	5.17	6.90
	5.50 - 5.99	76,582,095	211	362,948	5.743	0.469	25	333	335	360	460,463	129,321	0.84	5.69	0.47	2.37	4.74
	6.00 - 6.49	45,923,686	125	367,389	6.198	0.498	21	338	340	360	287,965	77,933	0.88	3.20	1.60	1.60	8.00
	6.50 - 6.99	65,221,400	202	322,878	6.731	0.485	24	336	338	361	431,232	125,739	1.01	4.46	3.47	2.97	5.94
	>= 7.00	54,360,574	192	283,128	7.328	0.594	25	335	338	362	383,228	100,869	0.99	4.69	1.04	2.08	7.81
<b>Total:</b>	<b>GOVT30</b>	284,613,743	865	329,033	6.159	0.491	27	333	335	362	1,792,900	527,314	0.95	5.32	2.08	2.54	6.71
<b>H_10YR1</b>	<b>2.50 - 2.99</b>	1,015,652	4	253,913	2.719	0.250	66	282	294	360	4,912	3,889	1.89	0.00	0.00	0.00	0.00
	<b>3.00 - 3.49</b>	1,582,354	6	263,726	3.227	0.250	71	269	288	360	8,391	2,947	0.81	0.00	0.00	0.00	0.00
<b>Total:</b>	<b>H_10YR1</b>	2,598,005	10	259,801	3.028	0.250	69	274	290	360	13,302	6,836	1.23	0.00	0.00	0.00	0.00
<b>H_7YR1</b>	<b>5.00 - 5.49</b>	570,274	1	570,274	5.000	0.250	5	355	355	360	3,080	1,012	0.77	0.00	0.00	0.00	0.00
<b>Total:</b>	<b>H_7YR1</b>	570,274	1	570,274	5.000	0.250	5	355	355	360	3,080	1,012	0.77	0.00	0.00	0.00	0.00
<b>Grand Totals</b>		2,518,785,790	9,338	269,735	4.174	0.278	51	296	301	352	14,438,436	5,156,639	0.99	1.93	0.73	0.40	1.35

Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.5
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	2/13/2026 7:34:48 PM
Portfolio Name:	MIAC Offering R2-0426	DB Schema Version:	Portfolio: 634 Reports: 110

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# MIAC Offering R2-0426

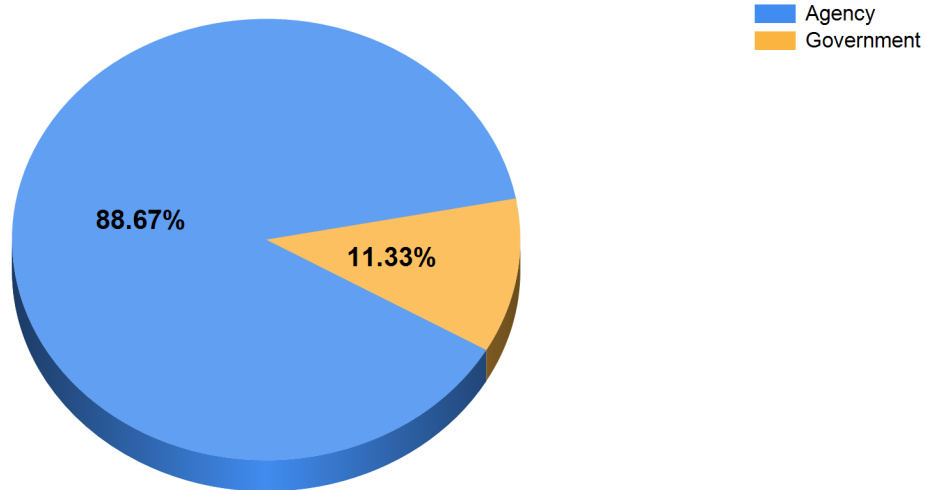
## Summary by Agency Flag

Analysis Description: Summary

Market Time: 3/31/2026

Data As Of: 3/31/2026

Agency Flag by Percentage of UPB



Agency Flag	Loan Count	UPB	% of UPB
<b>Agency</b>	8,473	2,233,519,601	88.67%
<b>Government</b>	865	285,266,188	11.33%
<b>Total</b>	<b>9,338</b>	<b>2,518,785,790</b>	<b>100.00%</b>

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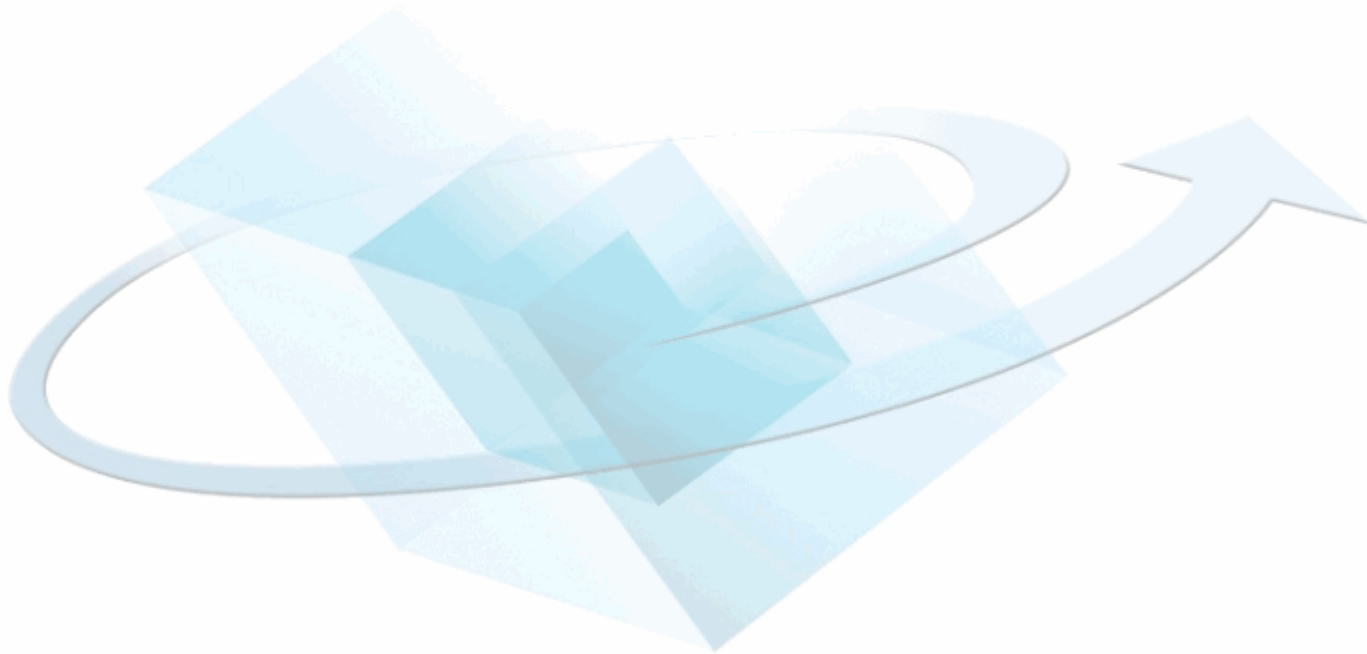
# MIAC Offering R2-0426

## 1180: Summary by Agency Flag

Data As Of: 3/31/2026  
 Last Save Time: 3/31/2026 5:08:24 PM  
 Market Time: 3/31/2026 5:00:10 PM  
 RunID: 1

Analysis Description: MIAC Offering R2-0426

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+
<b>Agency</b>	2,233,519,601	8,473	263,604	3.921	0.251	54	292	297	351	12,641,748	4,628,733	1.00	1.58	0.59	0.18	0.80
<b>Government</b>	285,266,188	865	329,788	6.158	0.491	27	333	335	362	1,796,689	527,906	0.95	5.32	2.08	2.54	6.71
<b>Grand Totals</b>	2,518,785,790	9,338	269,735	4.174	0.278	51	296	301	352	14,438,436	5,156,639	0.99	1.93	0.73	0.40	1.35



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.5
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	2/13/2026 7:34:48 PM
Portfolio Name:	MIAC Offering R2-0426	DB Schema Version:	Portfolio: 634 Reports: 110

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# MIAC Offering R2-0426

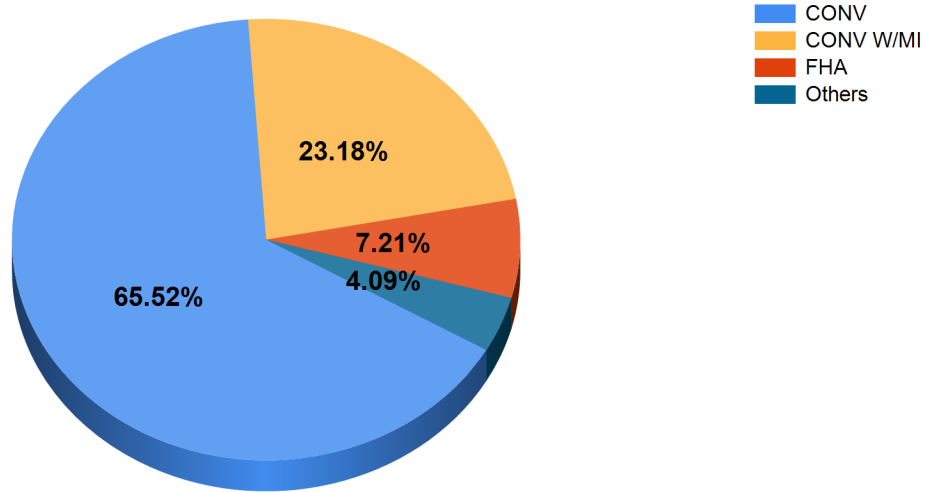
## Summary by Note Type Detail

Analysis Description: Summary

Market Time: 3/31/2026

Data As Of: 3/31/2026

Note Type Detail by Percentage of UPB



Note Type Detail	Loan Count	UPB	% of UPB
203K	16	4,663,446	0.19%
<b>CONV</b>	6,623	1,650,387,180	65.52%
<b>CONV W/MI</b>	1,850	583,784,867	23.18%
<b>FHA</b>	586	181,648,940	7.21%
FHA-Streamline	17	7,994,512	0.32%
USDA	18	4,249,463	0.17%
VA	185	68,289,286	2.71%
VA-IRRL	43	17,768,096	0.71%
<b>Total</b>	<b>9,338</b>	<b>2,518,785,790</b>	<b>100.00%</b>

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# MIAC Offering R2-0426

## 1185: Summary by Note Type Detail

Data As Of: 3/31/2026  
 Last Save Time: 3/31/2026 5:08:24 PM  
 Market Time: 3/31/2026 5:00:10 PM  
 RunID: 1

Analysis Description: MIAC Offering R2-0426

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	4,663,446	16	291,465	6.657	0.632	14	339	348	361	30,578	9,143	1.14	0.00	0.00	6.25	6.25
CONV	1,650,387,180	6,623	249,190	3.805	0.251	56	283	289	345	9,528,618	3,410,408	0.99	1.45	0.48	0.15	0.48
CONV W/MI	583,784,867	1,850	315,559	4.251	0.251	47	316	319	366	3,116,918	1,218,917	1.02	2.05	0.97	0.27	1.95
FHA	181,648,940	586	309,981	6.259	0.496	29	333	334	362	1,156,202	379,192	1.07	6.31	2.73	2.73	8.70
FHA-Streamline	7,994,512	17	470,265	6.063	0.552	10	349	350	360	48,799	15,490	0.97	0.00	0.00	0.00	0.00
USDA	4,249,463	18	236,081	5.399	0.423	38	324	324	365	24,863	9,985	1.40	5.56	11.11	5.56	11.11
VA	68,289,286	185	369,131	6.077	0.450	30	327	331	360	429,466	92,947	0.70	3.78	0.00	2.16	2.16
VA-IRRL	17,768,096	43	413,212	5.552	0.555	10	349	350	360	102,993	20,557	0.60	2.33	0.00	0.00	0.00
<b>Grand Totals</b>	<b>2,518,785,790</b>	<b>9,338</b>	<b>269,735</b>	<b>4.174</b>	<b>0.278</b>	<b>51</b>	<b>296</b>	<b>301</b>	<b>352</b>	<b>14,438,436</b>	<b>5,156,639</b>	<b>0.99</b>	<b>1.93</b>	<b>0.73</b>	<b>0.40</b>	<b>1.35</b>

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

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

Portfolio Name: MIAC Offering R2-0426

Application Name: WinOAS 4.4.5

App Build Date: 2/13/2026 7:34:48 PM

DB Schema Version: Portfolio: 634 Reports: 110

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# MIAC Offering R2-0426

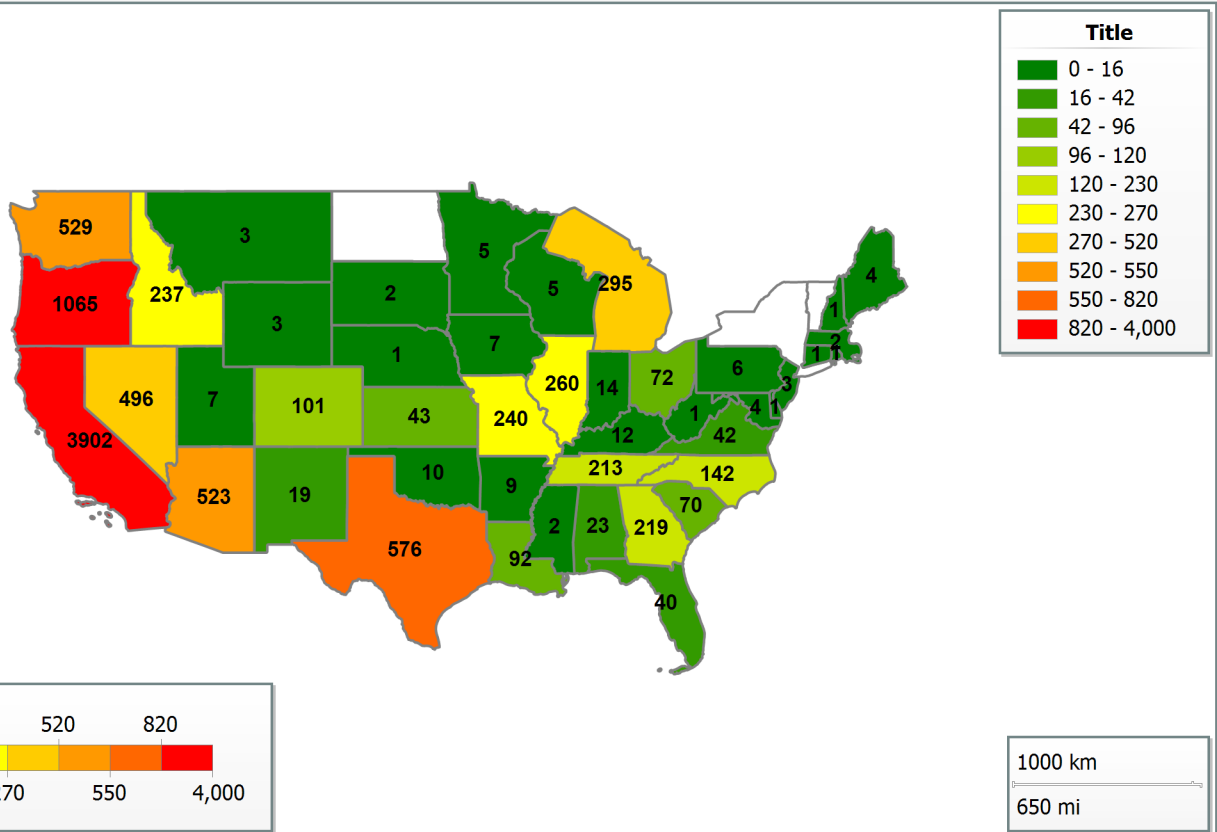
## Summary by State

Market Time: 3/31/2026

Data As Of: 3/31/2026

Analysis Description: Summary

### State by Number of Loans



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# MIAC

Analytical Solutions for the Financial Industry

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Disclosure Information

**GENERAL INFORMATION:** MIAC Analytics has been exclusively retained to offer this portfolio of \$2.52 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 67.93% of the unpaid principal balance totaling \$1.71 billion, FHLMC STD makes up 20.74% of the unpaid principal balance totaling \$522.48 million, and GNMA II makes up 11.33% of the unpaid principal balance totaling \$285.27 million.

**LOAN TYPE:** The Seller's database indicates that 88.70% of the unpaid principal balance totaling \$2.23 billion are conventional, 7.88% of the unpaid principal balance totaling \$198.56 million are FHA, and the remaining 3.42% of the unpaid principal balance totaling \$86.06 million are VA.

**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 92.87% of the unpaid principal balance totaling \$2.34 billion are owner occupied.

**BANKRUPTCIES & FORECLOSURES:** The Seller's database indicates 157 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 Onity Mortgage (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 3/31/2026. 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.