

MLPD Loss Summary

Notes: The results are based on MLPD as of 1Q'23. Dollar values are in \$ millions

General Summary

	Count	Defaulted UPB
Total loans defaulted	146	\$1,045.85
Underlying properties	140	\$1,045.85
Linked mortgage pairs	6	\$58.58

Losses and Severity of disposed properties

	Value
Properties disposed (count)	140
Properties disposed (\$ millions)	\$1,045.85
Total Credit Loss (\$ millions)	\$300.27
Severity including REO, FCL, and Selling expenses(%)	29%

Losses and Severity of properties disposed after 2008 and prior 2008

	Post 2008	Pre 2008
Properties disposed (count)	132	8
Properties disposed (\$ millions)	\$949.85	\$96.0
Total Credit Loss (\$ millions)	\$289.47	\$10.8
Severity including REO, FCL, and Selling expenses(%)	30.5%	11.3%

Defaulted Loans

Range of Origination UPB	Origination Amount		
	Count	Defaulted UPB	% of defaulted UPB
\$0 - \$ 4,999,999	68	\$ 167.93	16%
\$5,000,000 - \$ 9,999,999	35	\$ 220.12	21%
\$10,000,000 - \$ 14,999,999	14	\$ 160.95	15%
\$15,000,000 - \$ 19,999,999	16	\$ 264.97	25%
\$20,000,000 - \$ 29,999,999	4	\$ 89.65	9%
\$30,000,000 - \$ 39,999,999	1	\$ 35.26	3%
\$40,000,000 - \$ 49,999,999	1	\$ 44.88	4%
\$50,000,000+	1	\$ 62.09	6%
Total	140	\$1,045.85	100%

Total Population

Range of Origination UPB	N	Mean	Origination UPB	% UPB
\$0 - \$4,999,999	23372	\$ 2.5	\$ 59,071	8%
\$5,000,000 - \$9,999,999	9,968	\$ 7.1	\$ 70,561	9%
\$10,000,000 - \$14,999,999	5,703	\$ 12.3	\$ 69,977	9%
\$15,000,000 - \$19,999,999	4,021	\$ 17.3	\$ 69,603	9%
\$20,000,000 - \$29,999,999	5,132	\$ 24.4	\$ 125,119	17%
\$30,000,000 - \$39,999,999	2,831	\$ 34.4	\$ 97,519	13%
\$40,000,000 - \$49,999,999	1,627	\$ 44.6	\$ 72,506	10%
\$50,000,000 +	2,304	\$ 79.7	\$ 183,608	25%
Total	54,958	\$ 13.6	\$ 747,963	100%

Range of Funding Year	Funding Year		
	Count	Defaulted UPB	% of defaulted UPB
prior 1999	9	\$ 58.22	6%
2000 - 2004	17	\$ 145.62	14%
2005 - 2006	15	\$ 193.81	19%
2007 - 2008	29	\$ 333.93	32%
2009 - 2021	70	\$ 314.26	30%
Total	140	\$ 1,045.85	100%

Range of Funding Year	N	Mean	Origination UPB	% UPB
prior 1999	2,316	\$ 5.3	\$ 12,262	2%
2000 - 2004	3,385	\$ 9.1	\$ 30,699	4%
2005 - 2006	1,758	\$ 11.5	\$ 20,294	3%
2007 - 2008	2,718	\$ 13.1	\$ 35,582	5%
2009 - 2021	44,781	\$ 14.5	\$ 649,127	87%
Total	54,958	\$ 13.6	\$ 747,963	100%

Term to Maturity	Original Term to Maturity		
	Count	Defaulted UPB	% of defaulted UPB
le 5 years	5	\$ 90.21	9%
6 years	4	\$ 56.31	5%
7 years	19	\$ 123.20	12%
8 years	15	\$ 139.54	13%
9 years			0%
10 years	29	\$ 293.23	28%
11 years	22	\$ 228.90	22%
ge 12 years	46	\$ 114.46	11%
Total	140	\$ 1,045.85	100%

Term to Maturity	N	Mean	Origination UPB	% UPB
le 5 years	3,045	\$ 10.9	\$ 33,301	4%
6 years	795	\$ 8.9	\$ 7,062	1%
7 years	9,925	\$ 18.8	\$ 187,029	25%
8 years	1,386	\$ 11.1	\$ 15,425	2%
9 years	502	\$ 6.9	\$ 3,461	0%
10 years	23,749	\$ 16.4	\$ 390,112	52%
11 years	2,323	\$ 14.6	\$ 33,905	5%
ge 12 years	13,233	\$ 5.9	\$ 77,668	10%
Total	54,958	\$ 13.6	\$ 747,963	100%

Range of Mortgage Rate	Mortgage Rate		
	Count	Defaulted UPB	% of defaulted UPB
lt 2.00%			0%
2.00% - 3.99%	17	\$ 81.91	8%
4.00% - 4.99%	54	\$ 289.00	28%
5.00% - 5.99%	38	\$ 419.73	40%
6.00% - 6.99%	19	\$ 148.64	14%
7.00% - 7.99%	7	\$ 82.43	8%
8.00% - 9.99%	5	\$ 24.15	2%
ge 10.00%			0%
Total	140	\$ 1,045.85	100%

Range of Mortgage Rate	N	Mean	Origination UPB	% UPB
lt 2.00%	305	\$ 20.2	\$ 6,162	1%
2.00% - 3.99%	22,000	\$ 17.8	\$ 391,091	52%
4.00% - 4.99%	18,173	\$ 11.4	\$ 206,943	28%
5.00% - 5.99%	8,044	\$ 11.7	\$ 94,010	13%
6.00% - 6.99%	3,573	\$ 9.2	\$ 32,853	4%
7.00% - 7.99%	1,920	\$ 6.7	\$ 12,941	2%
8.00% - 9.99%	937	\$ 4.2	\$ 3,947	1%
ge 10.00%	6	\$ 2.8	\$ 17	0%
Total	54,958	\$ 13.6	\$ 747,963	100%

Range of LTV Ratio	Origination Loan-to-value Ratio		
	Count	Defaulted UPB	% of defaulted UPB
lt 40.00%	2	\$ 1.64	0%
40.00% - 59.99%	3	\$ 25.15	2%
60.00% - 64.99%	3	\$ 49.81	5%
65.00% - 69.99%	17	\$ 94.03	9%
70.00% - 74.99%	47	\$ 358.99	34%
75.00% - 81.99%	66	\$ 499.04	48%
ge 82.00%	2	\$ 17.20	2%
Total	140	\$ 1,045.85	100%

Range of LTV Ratio	N	Mean	Origination UPB	% UPB
lt 40.00%	1,502	\$ 7.3	\$ 10,998	1%
40.00% - 59.99%	8,449	\$ 13.6	\$ 115,103	15%
60.00% - 64.99%	7,414	\$ 15.0	\$ 111,017	15%
65.00% - 69.99%	9,470	\$ 15.3	\$ 144,466	19%
70.00% - 74.99%	12,697	\$ 14.1	\$ 179,087	24%
75.00% - 81.99%	15,040	\$ 12.1	\$ 181,691	24%
ge 82.00%	386	\$ 14.5	\$ 5,601	1%
Total	54,958	\$ 13.6	\$ 747,963	100%

Range of DSCR	Origination Debt Service Coverage Ratio		
	Count	Defaulted UPB	% of defaulted UPB
lt 1.120	1	\$ 8.57	1%
1.120 - 1.249	32	\$ 83.72	8%
1.250 - 1.349	28	\$ 159.80	15%
1.350 - 1.499	32	\$ 411.42	39%
1.500 - 1.749	26	\$ 232.70	22%
1.750 - 2.499	21	\$ 149.65	14%
ge 2.500			0%
Total	140	\$ 1,045.85	100%

Range of DSCR	N	Mean	Origination UPB	% UPB
lt 1.120	105	\$ 18.5	\$ 1,940	0%
1.120 - 1.249	2,707	\$ 7.3	\$ 19,730	3%
1.250 - 1.349	6,694	\$ 8.2	\$ 54,875	7%
1.350 - 1.499	6,348	\$ 9.3	\$ 58,850	8%
1.500 - 1.749	12,530	\$ 12.0	\$ 150,772	20%
1.750 - 2.499	21,893	\$ 17.0	\$ 372,676	50%
ge 2.500	4,681	\$ 19.0	\$ 89,121	12%
Total	54,958	\$ 13.6	\$ 747,963	100%

Geographic Distribution

State	Count	Defaulted UPB	% of defaulted UPB
GA	15	\$ 149.17	14%
FL	10	\$ 94.08	9%
MI	6	\$ 76.38	7%
TX	15	\$ 83.20	8%
MD	2	\$ 64.25	6%
AZ	9	\$ 72.32	7%
MS	6	\$ 63.88	6%
NV	2	\$ 30.97	3%
AL	3	\$ 24.69	2%
OK	2	\$ 15.98	2%
OH	5	\$ 27.40	3%
SC	1	\$ 3.26	0%
CA	2	\$ 29.29	3%
TN	2	\$ 5.26	1%
RI	1	\$ 20.55	2%
WA	1	\$ 16.33	2%
OTHR	58	\$ 268.83	26%
Total	140	\$ 1,045.85	100%

State	N	Mean	Origination UPB	% UPB
GA	2,498	\$ 15.6	\$ 39,029	5%
FL	3,950	\$ 16.4	\$ 64,725	9%
MI	1,035	\$ 10.5	\$ 10,885	1%
TX	6,548	\$ 15.4	\$ 100,731	13%
MD	1,611	\$ 21.6	\$ 34,767	5%
AZ	1,891	\$ 14.7	\$ 27,879	4%
MS	206	\$ 8.8	\$ 1,820	0%
NV	891	\$ 18.3	\$ 16,333	2%
AL	573	\$ 12.7	\$ 7,267	1%
OK	430	\$ 9.0	\$ 3,866	1%
OH	1,731	\$ 9.6	\$ 16,534	2%
SC	659	\$ 11.2	\$ 7,408	1%
CA	6,535	\$ 14.3	\$ 93,426	12%
TN	988	\$ 12.6	\$ 12,413	2%
RI	59	\$ 11.3	\$ 667	0%
WA	1,913	\$ 12.7	\$ 24,378	3%
OTHR	23,440	\$ 12.2	\$ 285,838	38%
Total	54,958	\$ 13.6	\$ 747,963	100%

REO exposure year *

REO exposure year	Count	Defaulted UPB	% of defaulted UPB
1994 - 2000	7	\$ 65.86	6%
2001 - 2004	4	\$ 53.63	5%
2005 - 2007	4	\$ 42.34	4%
2008 - 2008	4	\$ 34.24	3%
2009 - 2009	6	\$ 61.79	6%
2010 - 2010	19	\$ 207.16	20%
2011 - 2021	96	\$ 580.83	56%
Total	140	\$ 1,045.85	100%

* or delinquent year

Mortgage Rate Structure

Mortgage Rate Structure	Count	Defaulted UPB	% of defaulted UPB
FXDFLT	81	\$ 535.72	51%
Non-FXDFLT	59	\$ 510.13	49%
Total	140	\$ 1,045.85	100%

Mortgage Rate Structure	Count	Mean	Origination UPB	% UPB
FXDFLT	12,805	5.7	\$73,499.2	10%
Non-FXDFLT	42,153	16.0	\$674,464.2	90%
Total	54,958	13.6	\$747,963.3	100%

Non-FXDFLT Mortgage Rate Type

Mortgage Rate Tye	Count	Defaulted UPB	% of defaulted UPB
(Non-FXDFLT) Fix	54	\$ 487.19	96%
(Non-FXDFLT) Floating	5	\$ 22.94	4%
Total	59	\$ 510.13	100%

Mortgage Rate Type	Count	Mean	Origination UPB	% UPB
(Non-FXDFLT) Fix	32847	13.7	\$450,624.9	67%
(Non-FXDFLT) Floating	9306	24.1	\$223,839.3	33%
Total*	42153	16.0	\$674,464.2	100%