

# SALE ANNOUNCEMENT

## \$153.8MM RESIDENTIAL LOAN SALE

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PERFORMING

LOCATION: FL (98.8%)

OCTOBER 2018



|                     |   |
|---------------------|---|
| <b>Loan Type:</b>   | Residential Mortgage Loans                  |
| <b>Location:</b>    | FL (98.8%), VA (0.6%), NY (0.3%), AZ (0.3%) |
| <b>Performance:</b> | Performing                                  |

## Overview

\$153,833,624 (Approximate Unpaid Principal Balance) Residential Mortgage Loan Sale (the “Asset Sale”) being conducted by Mission Capital Advisors, LLC (“Mission Capital” or “Asset Sale Advisor”) on behalf of an undisclosed seller (the “Seller”).

## Asset Sale Structure

Mission Capital has been retained as the exclusive Asset Sale Advisor to the Seller for the sale of performing residential loans (the “Loans,” “Assets” or collectively, the “Portfolio”). On behalf of the Seller, Mission is initially soliciting indicative bids from prospective bidders (“Prospective Bidders”) for the purchase of **(a) any pool individually or (b) the entire Portfolio** pursuant to the Asset Sale timeline attached hereto.

Mission, in conjunction with the Seller, and at the sole and absolute discretion of the Seller, will then invite multiple final bidders to complete due diligence and submit non-contingent bids for the Assets. The Seller is offering the loans on a servicing released basis.

## Portfolio Overview

The Portfolio is being offered in the following pools (the “Pools”)

| Pool                          | Count      | UPB                  | % UPB         | WAC           | Average Balance  | Original Balance     | Loan Age  | Rem Term   | FICO       | % ARM      | DTI          | OLTV         | CLTV         | Current LTV* |
|-------------------------------|------------|----------------------|---------------|---------------|------------------|----------------------|-----------|------------|------------|------------|--------------|--------------|--------------|--------------|
| Pool 1 - Fully Amortizing ARM | 106        | \$82,135,308         | 53.4%         | 3.406%        | \$774,861        | \$90,333,737         | 39        | 321        | 722        | 100%       | 30.7%        | 66.6%        | 68.3%        | 53.4%        |
| Pool 2 - Fixed Rate           | 73         | \$48,337,864         | 31.4%         | 4.449%        | \$662,163        | \$53,893,666         | 31        | 285        | 722        | 0%         | 32.1%        | 72.2%        | 72.4%        | 59.0%        |
| Pool 3 - IO ARM               | 21         | \$23,360,452         | 15.2%         | 3.981%        | \$1,112,402      | \$25,662,430         | 68        | 292        | 759        | 100%       | 34.6%        | 65.8%        | 67.4%        | 43.5%        |
| <b>Grand Total</b>            | <b>200</b> | <b>\$153,833,624</b> | <b>100.0%</b> | <b>3.821%</b> | <b>\$769,168</b> | <b>\$169,889,833</b> | <b>41</b> | <b>305</b> | <b>725</b> | <b>69%</b> | <b>31.7%</b> | <b>68.2%</b> | <b>69.5%</b> | <b>53.7%</b> |

\*Based on Mission’s indexed values

Exhibit A contains detailed stratifications for the Portfolio contained in this offering.



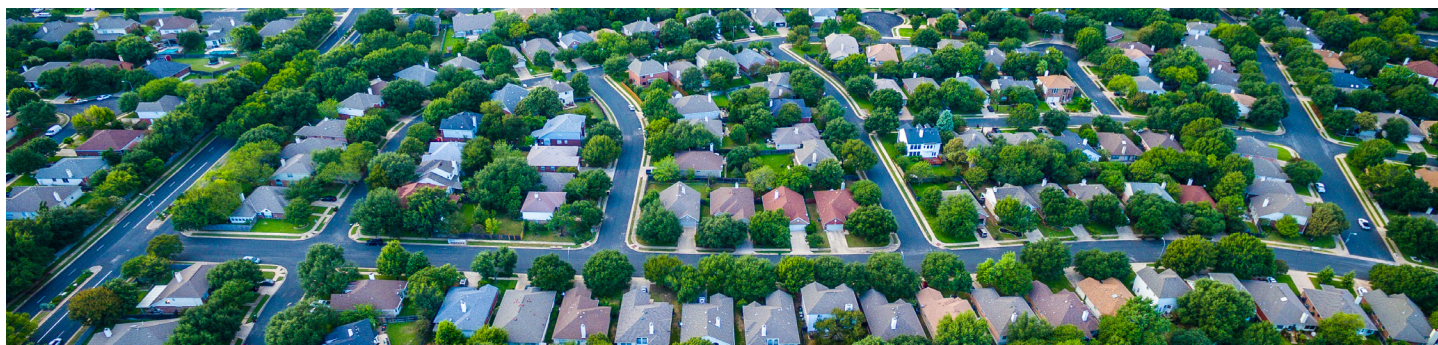
## Highlights

### The highlights of the Asset Sale are as follows:

- Seller desires to sell and Prospective Bidder's bid should be for 100% of the Assets offered in each Pool. The Seller, at its sole and absolute discretion, may entertain loan kick-outs ("Non-conforming bids").
- Assets will be sold subject only to those representations and warranties noted in the Mortgage Loan Purchase Agreement (the "Asset Sale Agreement"). Prospective Bidders may present their form of Asset Sale Agreement prior to the Final Bid Date.

### Portfolio highlights include:

- The Portfolio is comprised of 200 loans with a total unpaid principal balance of \$153,833,624.
- 100.0% of the Portfolio is performing and features a 3.821% WAC.
- 68.6% of the loans are adjustable with a weighted average margin of 302 basis points.
- The sale offers attractive borrower characteristics with a weighted average FICO of 753 and a weighted average debt-to-income ratio of 31.7%.
- The Portfolio has a weighted average seasoning of 41 months and weighted average remaining term to maturity of 305 months.



## Loan Sale Timeline

Important Loan Sale dates are as follows:

| Event  | Date                         |
|--|------------------------------|
| Distribute Offering Memorandum & CA                                  | Wednesday, October 24, 2018  |
| Non-Disclosure Executed and Bid Materials Distributed                | Thursday, October 25, 2018   |
| Indicative Bid Date  | Wednesday, November 7, 2018  |
| Select Final Bidders   | Friday, November 9, 2018     |
| Final Bidder(s) Diligence Begins & Final Bidder Due Diligence Access | Monday, November 12, 2018    |
| Cut-off Date   | Thursday, November 15, 2018  |
| Final Bidder Diligence Ends  | Monday, December 3, 2018     |
| Final Bid Date   | Tuesday, December 4, 2018    |
| Pool Awarded / Winning Bidder Selected                               | Wednesday, December 5, 2018  |
| Closing Date   | Wednesday, December 19, 2018 |

## Asset Sale Process

The Seller, in conjunction with Mission Capital, has prepared a comprehensive set of deal materials (the “Deal Materials”) that will be made available to Prospective Bidders executing the confidentiality agreement (“Confidentiality Agreement”), which can be accessed on the offering email or by visiting [www.missioncap.com/transactions](http://www.missioncap.com/transactions). Included in the Deal Materials will be asset-level data, asset sale overview and bidding rules. Prospective Bidders must execute the Confidentiality Agreement prior to review of the Deal Materials. Prospective Bidders will be provided Deal Materials via Mission Capital’s online due diligence site and be required to designate individuals to whom Deal Materials access should be granted subject to the Confidentiality Agreement.

**PLEASE RETURN EXECUTED CONFIDENTIALITY AGREEMENT (OR PROPOSE CHANGES IN REDLINE FORMAT) TO [NDA@MISSIONCAP.COM](mailto:NDA@MISSIONCAP.COM). Please note that e-signatures will be processed in top priority.**

**All inquiries should be directed through Mission Capital at the contacts contained herein.** Neither the Seller nor borrowers are to be contacted. Bidders are required to strictly adhere to the terms of the Confidentiality Agreement.

## Reservation of Rights

The Seller, at its sole and absolute discretion, reserves the right to, at any time and without obligation to any Prospective Bidder:

- a) Alter, amend, or supplement the terms and conditions of the Asset Sale or Deal Materials;
- b) Withdraw any or all the Assets or from the Asset Sale prior to awarding the bid;
- c) Withdraw Assets after the awarding of the bid subject to the terms of the Asset Sale Agreement;
- d) Extend any deadline or timeframe;
- e) Accept any bid in accordance with the bidding rules, whether or not it is the highest bid, waive any technical defects therein and/or reject any and all bids;
- f) Terminate discussions and negotiations with any Prospective Bidder at any time and for any reason; and
- g) Not award the Portfolio and reject any or all bids.

No obligation to sell shall be binding on Seller unless and until a written contract of sale or Asset Sale Agreement is signed and delivered by Seller.

## Representations & Warranties

The Seller will be providing industry standard representations and warranties. Pursuant to the Asset Sale Agreement, the Seller is selling the Assets subject only to those warranties and representations explicitly stated in the Asset Sale Agreement.





## Mission Capital Contact Information

### Asset Sale Discussion & Data

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### Disclaimer:

THIS SALE ANNOUNCEMENT HAS BEEN PREPARED TO ASSIST THE RECIPIENT IN DECIDING WHETHER TO PROCEED WITH FURTHER INVESTIGATION OF THE ASSETS. WHILE THE INFORMATION INCLUDED HEREIN IS BELIEVED TO BE ACCURATE AND RELIABLE, SELLER, MISSION CAPITAL AND THEIR RESPECTIVE SUBSIDIARIES, AFFILIATES, AGENTS, ASSIGNEES, OFFICERS, TRUSTEES, DIRECTORS, SERVICERS AND EMPLOYEES MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION, INCLUDING BUT NOT LIMITED TO THE VALIDITY OR PRIORITY OF ANY LIENS AND THE VALUE OF ANY COLLATERAL. ONLY THOSE REPRESENTATIONS AND WARRANTIES THAT ARE MADE BY THE SELLER TO A PROSPECTIVE BIDDER IN A DEFINITIVE, EXECUTED ASSET SALE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.

## Exhibit A – Portfolio Stratifications

(Data as of 9/24/2018)

| Rate Type            | Count      | UPB                  | % UPB         | WAC           | Average Balance  | Original Balance     | Loan Age  | Rem Term   | FICO       | % ARM      | DTI          | Orig LTV     | Orig CLTV    | Current LTV* |
|----------------------|------------|----------------------|---------------|---------------|------------------|----------------------|-----------|------------|------------|------------|--------------|--------------|--------------|--------------|
| Fixed Rate           | 73         | \$48,337,864         | 31.4%         | 4.449%        | \$662,163        | \$53,893,666         | 31        | 285        | 722        | 0%         | 32.1%        | 72.2%        | 72.4%        | 59.0%        |
| Fully Amortizing ARM | 106        | \$82,135,308         | 53.4%         | 3.406%        | \$774,861        | \$90,333,737         | 39        | 321        | 722        | 100%       | 30.7%        | 66.6%        | 68.3%        | 53.4%        |
| IO ARM               | 21         | \$23,360,452         | 15.2%         | 3.981%        | \$1,112,402      | \$25,662,430         | 68        | 292        | 759        | 100%       | 34.6%        | 65.8%        | 67.4%        | 43.5%        |
| <b>Grand Total</b>   | <b>200</b> | <b>\$153,833,624</b> | <b>100.0%</b> | <b>3.821%</b> | <b>\$769,168</b> | <b>\$169,889,833</b> | <b>41</b> | <b>305</b> | <b>725</b> | <b>69%</b> | <b>31.7%</b> | <b>68.2%</b> | <b>69.5%</b> | <b>53.7%</b> |

| Product Type       | Count      | UPB                  | % UPB         | WAC           | Average Balance  | Original Balance     | Loan Age  | Rem Term   | FICO       | % ARM      | DTI          | Orig LTV     | Orig CLTV    | Current LTV* |
|--------------------|------------|----------------------|---------------|---------------|------------------|----------------------|-----------|------------|------------|------------|--------------|--------------|--------------|--------------|
| 15 Year Fixed      | 15         | \$10,509,051         | 6.8%          | 4.031%        | \$700,603        | \$13,178,750         | 31        | 149        | 724        | 0%         | 27.8%        | 69.2%        | 70.3%        | 53.8%        |
| 20 Year Fixed      | 2          | \$1,379,698          | 0.9%          | 4.386%        | \$689,849        | \$1,426,700          | 12        | 228        | 718        | 0%         | 42.2%        | 78.1%        | 78.1%        | 73.9%        |
| 30 Year Fixed      | 56         | \$36,449,115         | 23.7%         | 4.571%        | \$650,877        | \$39,288,216         | 31        | 326        | 721        | 0%         | 32.9%        | 72.8%        | 72.8%        | 59.9%        |
| 3/1 ARM            | 3          | \$1,849,006          | 1.2%          | 4.117%        | \$616,335        | \$1,934,350          | 27        | 333        | 672        | 100%       | 34.4%        | 68.8%        | 69.1%        | 55.9%        |
| 5/1 ARM            | 103        | \$80,286,302         | 52.2%         | 3.390%        | \$779,479        | \$88,399,387         | 39        | 321        | 722        | 100%       | 30.6%        | 66.5%        | 68.3%        | 53.4%        |
| IO ARM             | 21         | \$23,360,452         | 15.2%         | 3.981%        | \$1,112,402      | \$25,662,430         | 68        | 292        | 759        | 100%       | 34.6%        | 65.8%        | 67.4%        | 43.5%        |
| <b>Grand Total</b> | <b>200</b> | <b>\$153,833,624</b> | <b>100.0%</b> | <b>3.821%</b> | <b>\$769,168</b> | <b>\$169,889,833</b> | <b>41</b> | <b>305</b> | <b>725</b> | <b>69%</b> | <b>31.7%</b> | <b>68.2%</b> | <b>69.5%</b> | <b>53.7%</b> |

| Balance Range           | Count      | UPB                  | % UPB         | WAC           | Average Balance  | Original Balance     | Loan Age  | Rem Term   | FICO       | % ARM      | DTI          | Orig LTV     | Orig CLTV    | Current LTV* |
|-------------------------|------------|----------------------|---------------|---------------|------------------|----------------------|-----------|------------|------------|------------|--------------|--------------|--------------|--------------|
| \$0 - \$250,000         | 1          | \$241,000            | 0.2%          | 3.625%        | \$241,000        | \$245,000            | 74        | 286        | 784        | 100%       | 37.5%        | 63.1%        | 63.1%        | 39.4%        |
| \$250,000 - \$500,000   | 43         | \$19,361,816         | 12.6%         | 4.051%        | \$450,275        | \$22,728,876         | 42        | 296        | 721        | 46%        | 32.4%        | 70.2%        | 71.2%        | 54.3%        |
| \$500,000 - \$750,000   | 82         | \$50,464,867         | 32.8%         | 3.931%        | \$615,425        | \$55,313,628         | 36        | 305        | 720        | 61%        | 30.9%        | 69.8%        | 70.6%        | 57.0%        |
| \$750,000 - \$1,000,000 | 41         | \$35,596,874         | 23.1%         | 3.710%        | \$868,216        | \$39,719,499         | 41        | 305        | 726        | 69%        | 32.2%        | 63.5%        | 65.6%        | 48.8%        |
| > \$1,000,000           | 33         | \$48,169,067         | 31.3%         | 3.696%        | \$1,459,669      | \$51,882,830         | 44        | 309        | 733        | 85%        | 31.7%        | 69.2%        | 70.4%        | 53.7%        |
| <b>Grand Total</b>      | <b>200</b> | <b>\$153,833,624</b> | <b>100.0%</b> | <b>3.821%</b> | <b>\$769,168</b> | <b>\$169,889,833</b> | <b>41</b> | <b>305</b> | <b>725</b> | <b>69%</b> | <b>31.7%</b> | <b>68.2%</b> | <b>69.5%</b> | <b>53.7%</b> |

| WAC Range          | Count      | UPB                  | % UPB         | WAC           | Average Balance  | Original Balance     | Loan Age  | Rem Term   | FICO       | % ARM      | DTI          | Orig LTV     | Orig CLTV    | Current LTV* |
|--------------------|------------|----------------------|---------------|---------------|------------------|----------------------|-----------|------------|------------|------------|--------------|--------------|--------------|--------------|
| <= 3.000%          | 36         | \$30,130,740         | 19.6%         | 2.729%        | \$836,965        | \$32,769,858         | 42        | 317        | 734        | 98%        | 30.7%        | 63.4%        | 65.0%        | 49.2%        |
| 3.000% - 4.000%    | 77         | \$63,503,393         | 41.3%         | 3.513%        | \$824,719        | \$68,963,213         | 33        | 308        | 723        | 84%        | 30.2%        | 67.1%        | 68.7%        | 55.9%        |
| 4.000% - 5.000%    | 75         | \$52,790,627         | 34.3%         | 4.579%        | \$703,875        | \$59,939,025         | 47        | 295        | 728        | 36%        | 34.0%        | 71.8%        | 72.5%        | 54.2%        |
| 5.000% - 6.000%    | 12         | \$7,408,863          | 4.8%          | 5.507%        | \$617,405        | \$8,217,737          | 56        | 304        | 694        | 48%        | 31.6%        | 71.9%        | 71.9%        | 48.8%        |
| <b>Grand Total</b> | <b>200</b> | <b>\$153,833,624</b> | <b>100.0%</b> | <b>3.821%</b> | <b>\$769,168</b> | <b>\$169,889,833</b> | <b>41</b> | <b>305</b> | <b>725</b> | <b>69%</b> | <b>31.7%</b> | <b>68.2%</b> | <b>69.5%</b> | <b>53.7%</b> |

\*Based on Mission's indexed values

## Exhibit A – Portfolio Stratifications (Cont'd)

(Data as of 9/24/2018)

| Remaining Term     | Count      | UPB                  | % UPB         | WAC           | Average Balance  | Original Balance     | Loan Age  | Rem Term   | FICO       | % ARM      | DTI          | Orig LTV     | Orig CLTV    | Current LTV* |
|--------------------|------------|----------------------|---------------|---------------|------------------|----------------------|-----------|------------|------------|------------|--------------|--------------|--------------|--------------|
| <= 180             | 16         | \$11,086,971         | 7.2%          | 4.016%        | \$692,936        | \$14,138,750         | 34        | 146        | 723        | 0%         | 28.1%        | 69.3%        | 70.3%        | 52.4%        |
| 180 - 240          | 3          | \$1,817,623          | 1.2%          | 4.323%        | \$605,874        | \$1,906,201          | 45        | 224        | 723        | 24%        | 41.0%        | 74.3%        | 74.3%        | 72.4%        |
| 240 - 300          | 45         | \$36,233,329         | 23.6%         | 4.448%        | \$805,185        | \$41,505,272         | 78        | 282        | 737        | 72%        | 32.9%        | 69.6%        | 70.3%        | 39.0%        |
| 300 - 360          | 136        | \$104,695,700        | 68.1%         | 3.575%        | \$769,821        | \$112,339,610        | 28        | 332        | 723        | 75%        | 31.5%        | 67.5%        | 69.0%        | 58.6%        |
| <b>Grand Total</b> | <b>200</b> | <b>\$153,833,624</b> | <b>100.0%</b> | <b>3.821%</b> | <b>\$769,168</b> | <b>\$169,889,833</b> | <b>41</b> | <b>305</b> | <b>725</b> | <b>69%</b> | <b>31.7%</b> | <b>68.2%</b> | <b>69.5%</b> | <b>53.7%</b> |

| Loan Age           | Count      | UPB                  | % UPB         | WAC           | Average Balance  | Original Balance     | Loan Age  | Rem Term   | FICO       | % ARM      | DTI          | Orig LTV     | Orig CLTV    | Current LTV* |
|--------------------|------------|----------------------|---------------|---------------|------------------|----------------------|-----------|------------|------------|------------|--------------|--------------|--------------|--------------|
| <= 30              | 84         | \$61,068,670         | 39.7%         | 3.864%        | \$727,008        | \$63,310,670         | 13        | 321        | 718        | 48%        | 30.5%        | 71.2%        | 72.6%        | 67.5%        |
| 30 - 50            | 51         | \$42,175,931         | 27.4%         | 3.155%        | \$826,979        | \$45,340,990         | 39        | 320        | 733        | 95%        | 32.3%        | 62.4%        | 64.0%        | 50.0%        |
| 50 - 70            | 24         | \$18,028,447         | 11.7%         | 4.265%        | \$751,185        | \$22,258,837         | 60        | 300        | 710        | 92%        | 32.3%        | 71.4%        | 72.7%        | 46.2%        |
| 70 - 90            | 34         | \$25,675,402         | 16.7%         | 4.446%        | \$755,159        | \$30,431,855         | 79        | 262        | 736        | 55%        | 32.7%        | 70.1%        | 69.6%        | 37.0%        |
| > 90               | 7          | \$6,885,173          | 4.5%          | 4.024%        | \$983,596        | \$8,547,481          | 100       | 242        | 758        | 81%        | 33.1%        | 62.7%        | 66.4%        | 35.3%        |
| <b>Grand Total</b> | <b>200</b> | <b>\$153,833,624</b> | <b>100.0%</b> | <b>3.821%</b> | <b>\$769,168</b> | <b>\$169,889,833</b> | <b>41</b> | <b>305</b> | <b>725</b> | <b>69%</b> | <b>31.7%</b> | <b>68.2%</b> | <b>69.5%</b> | <b>53.7%</b> |

| FICO               | Count      | UPB                  | % UPB         | WAC           | Average Balance  | Original Balance     | Loan Age  | Rem Term   | FICO       | % ARM      | DTI          | Orig LTV     | Orig CLTV    | Current LTV* |
|--------------------|------------|----------------------|---------------|---------------|------------------|----------------------|-----------|------------|------------|------------|--------------|--------------|--------------|--------------|
| Unavailable        | 20         | \$16,954,979         | 11.0%         | 4.377%        | \$847,749        | \$20,883,180         | 72        | 282        |            | 86%        | 35.2%        | 64.3%        | 65.4%        | 37.7%        |
| <= 600             | 2          | \$1,868,372          | 1.2%          | 3.843%        | \$934,186        | \$1,950,000          | 28        | 333        | 554        | 100.0%     | 17.1%        | 71.1%        | 84.4%        | 69.2%        |
| 600 - 650          | 7          | \$5,455,433          | 3.5%          | 3.106%        | \$779,348        | \$5,733,100          | 23        | 318        | 635        | 89.4%      | 34.3%        | 67.9%        | 68.7%        | 60.7%        |
| 650 - 700          | 54         | \$37,283,136         | 24.2%         | 4.015%        | \$690,428        | \$41,635,805         | 35        | 305        | 681        | 57.1%      | 31.2%        | 69.3%        | 69.7%        | 55.1%        |
| 700 - 750          | 62         | \$45,084,098         | 29.3%         | 3.783%        | \$727,163        | \$49,548,090         | 37        | 313        | 727        | 59.9%      | 31.9%        | 68.0%        | 69.3%        | 55.1%        |
| 750 - 800          | 51         | \$43,921,879         | 28.6%         | 3.596%        | \$861,213        | \$46,728,658         | 40        | 303        | 774        | 74.2%      | 31.3%        | 69.0%        | 70.5%        | 55.5%        |
| > 800              | 4          | \$3,265,726          | 2.1%          | 3.468%        | \$816,432        | \$3,411,000          | 38        | 322        | 807        | 100.0%     | 28.6%        | 67.7%        | 67.9%        | 55.4%        |
| <b>Grand Total</b> | <b>200</b> | <b>\$153,833,624</b> | <b>100.0%</b> | <b>3.821%</b> | <b>\$769,168</b> | <b>\$169,889,833</b> | <b>41</b> | <b>305</b> | <b>725</b> | <b>69%</b> | <b>31.7%</b> | <b>68.2%</b> | <b>69.5%</b> | <b>53.7%</b> |

\*Based on Mission's indexed values

## Exhibit A – Portfolio Stratifications (Cont'd)

(Data as of 9/24/2018)

| DTI Bucket         | Count      | UPB                  | % UPB         | WAC           | Average Balance  | Original Balance     | Loan Age  | Rem Term   | FICO       | % ARM      | DTI          | Orig LTV     | Orig CLTV    | Current LTV* |
|--------------------|------------|----------------------|---------------|---------------|------------------|----------------------|-----------|------------|------------|------------|--------------|--------------|--------------|--------------|
| <= 10.000%         | 6          | \$3,803,151          | 2.5%          | 3.369%        | \$633,859        | \$4,179,000          | 48        | 312        | 717        | 86%        | 5.7%         | 71.3%        | 74.0%        | 56.6%        |
| 10.000% - 20.000%  | 17         | \$16,599,545         | 10.8%         | 3.614%        | \$976,444        | \$17,981,083         | 37        | 297        | 730        | 82%        | 16.3%        | 68.1%        | 70.5%        | 55.2%        |
| 20.000% - 30.000%  | 49         | \$34,553,953         | 22.5%         | 4.022%        | \$705,183        | \$36,880,393         | 36        | 314        | 717        | 61%        | 25.1%        | 68.2%        | 70.3%        | 55.3%        |
| 30.000% - 40.000%  | 89         | \$67,331,492         | 43.8%         | 3.685%        | \$756,534        | \$74,593,506         | 41        | 300        | 731        | 70%        | 35.7%        | 67.7%        | 68.0%        | 52.8%        |
| 40.000% - 43.000%  | 31         | \$23,138,946         | 15.0%         | 4.017%        | \$746,418        | \$27,021,921         | 36        | 317        | 716        | 52%        | 41.7%        | 71.1%        | 72.9%        | 56.6%        |
| > 43.000%          | 6          | \$4,111,337          | 2.7%          | 4.046%        | \$685,223        | \$4,687,980          | 75        | 285        | 760        | 100%       | 49.3%        | 61.3%        | 62.9%        | 38.1%        |
| Not Available      | 2          | \$4,295,198          | 2.8%          | 4.267%        | \$2,147,599      | \$4,545,950          | 68        | 293        |            | 100%       |              | 63.5%        | 65.5%        | 44.7%        |
| <b>Grand Total</b> | <b>200</b> | <b>\$153,833,624</b> | <b>100.0%</b> | <b>3.821%</b> | <b>\$769,168</b> | <b>\$169,889,833</b> | <b>41</b> | <b>305</b> | <b>725</b> | <b>69%</b> | <b>31.7%</b> | <b>68.2%</b> | <b>69.5%</b> | <b>53.7%</b> |

| OLTV               | Count      | UPB                  | % UPB         | WAC           | Average Balance  | Original Balance     | Loan Age  | Rem Term   | FICO       | % ARM      | DTI          | Orig LTV     | Orig CLTV    | Current LTV* |
|--------------------|------------|----------------------|---------------|---------------|------------------|----------------------|-----------|------------|------------|------------|--------------|--------------|--------------|--------------|
| <= 10.000%         | 1          | \$862,359            | 0.6%          | 4.625%        | \$862,359        | \$895,000            | 78        | 282        |            | 100%       | 47.5%        |              | 66.3%        | 38.9%        |
| 10.000% - 30.000%  | 4          | \$2,738,293          | 1.8%          | 3.278%        | \$684,573        | \$2,965,000          | 38        | 321        | 726        | 100%       | 35.7%        | 26.1%        | 33.1%        | 21.2%        |
| 30.000% - 50.000%  | 19         | \$14,606,717         | 9.5%          | 3.339%        | \$768,775        | \$16,324,950         | 43        | 309        | 728        | 82%        | 33.3%        | 42.3%        | 45.6%        | 33.0%        |
| 50.000% - 70.000%  | 80         | \$63,303,426         | 41.2%         | 3.796%        | \$791,293        | \$69,776,218         | 42        | 306        | 726        | 77%        | 31.1%        | 65.3%        | 66.8%        | 50.9%        |
| 70.000% - 90.000%  | 94         | \$71,161,671         | 46.3%         | 3.940%        | \$757,039        | \$78,752,090         | 39        | 302        | 724        | 58%        | 31.4%        | 77.3%        | 77.8%        | 61.2%        |
| > 90.000%          | 2          | \$1,161,157          | 0.8%          | 4.676%        | \$580,579        | \$1,176,575          | 3         | 357        | 743        | 0%         | 37.7%        | 94.5%        | 95.0%        | 93.8%        |
| <b>Grand Total</b> | <b>200</b> | <b>\$153,833,624</b> | <b>100.0%</b> | <b>3.821%</b> | <b>\$769,168</b> | <b>\$169,889,833</b> | <b>41</b> | <b>305</b> | <b>725</b> | <b>69%</b> | <b>31.7%</b> | <b>68.2%</b> | <b>69.5%</b> | <b>53.7%</b> |

| CLTV               | Count      | UPB                  | % UPB         | WAC           | Average Balance  | Original Balance     | Loan Age  | Rem Term   | FICO       | % ARM      | DTI          | Orig LTV     | Orig CLTV    | Current LTV* |
|--------------------|------------|----------------------|---------------|---------------|------------------|----------------------|-----------|------------|------------|------------|--------------|--------------|--------------|--------------|
| 10.000% - 30.000%  | 18         | \$12,988,374         | 8.4%          | 3.814%        | \$721,576        | \$19,107,855         | 66        | 261        | 728        | 60%        | 34.0%        | 50.1%        | 50.6%        | 23.9%        |
| 30.000% - 50.000%  | 65         | \$52,764,492         | 34.3%         | 3.966%        | \$811,761        | \$59,242,280         | 61        | 287        | 733        | 77%        | 32.7%        | 64.3%        | 66.0%        | 41.1%        |
| 50.000% - 70.000%  | 77         | \$61,015,626         | 39.7%         | 3.559%        | \$792,411        | \$63,984,124         | 31        | 322        | 725        | 78%        | 30.2%        | 70.0%        | 70.9%        | 59.7%        |
| 70.000% - 90.000%  | 38         | \$25,903,974         | 16.8%         | 4.108%        | \$681,684        | \$26,378,999         | 10        | 323        | 713        | 38%        | 31.6%        | 79.7%        | 81.3%        | 78.2%        |
| > 90.000%          | 2          | \$1,161,157          | 0.8%          | 4.676%        | \$580,579        | \$1,176,575          | 3         | 357        | 743        | 0%         | 37.7%        | 94.5%        | 95.0%        | 93.8%        |
| <b>Grand Total</b> | <b>200</b> | <b>\$153,833,624</b> | <b>100.0%</b> | <b>3.821%</b> | <b>\$769,168</b> | <b>\$169,889,833</b> | <b>41</b> | <b>305</b> | <b>725</b> | <b>69%</b> | <b>31.7%</b> | <b>68.2%</b> | <b>69.5%</b> | <b>53.7%</b> |

\*Based on Mission's indexed values



## Exhibit A – Portfolio Stratifications (Cont'd)

(Data as of 9/24/2018)

| Vintage            | Count      | UPB                  | % UPB         | WAC           | Average Balance  | Original Balance     | Loan Age  | Rem Term   | FICO       | % ARM      | DTI          | Orig LTV     | Orig CLTV    | Current LTV* |
|--------------------|------------|----------------------|---------------|---------------|------------------|----------------------|-----------|------------|------------|------------|--------------|--------------|--------------|--------------|
| Pre-2012           | 23         | \$18,198,933         | 11.8%         | 4.389%        | \$791,258        | \$22,195,681         | 90        | 241        | 744        | 73%        | 32.3%        | 65.7%        | 67.7%        | 34.9%        |
| 2012               | 22         | \$16,487,459         | 10.7%         | 4.341%        | \$749,430        | \$19,225,405         | 74        | 281        | 738        | 52%        | 33.7%        | 71.5%        | 70.6%        | 39.2%        |
| 2013               | 12         | \$10,336,764         | 6.7%          | 4.483%        | \$861,397        | \$11,976,187         | 61        | 299        | 716        | 91%        | 33.8%        | 73.3%        | 73.8%        | 47.7%        |
| 2014               | 22         | \$16,138,943         | 10.5%         | 3.181%        | \$733,588        | \$19,440,700         | 50        | 309        | 725        | 97%        | 33.6%        | 61.6%        | 64.5%        | 43.7%        |
| 2015               | 33         | \$29,150,813         | 18.9%         | 3.259%        | \$883,358        | \$30,941,190         | 37        | 323        | 735        | 93%        | 30.9%        | 64.7%        | 65.6%        | 53.1%        |
| 2016               | 23         | \$16,815,773         | 10.9%         | 3.254%        | \$731,121        | \$17,897,850         | 25        | 320        | 717        | 84%        | 30.2%        | 66.4%        | 66.9%        | 58.8%        |
| 2017               | 36         | \$27,782,121         | 18.1%         | 3.947%        | \$771,726        | \$29,094,246         | 13        | 318        | 705        | 42%        | 30.6%        | 72.6%        | 74.8%        | 67.9%        |
| 2018               | 29         | \$18,922,816         | 12.3%         | 4.192%        | \$652,511        | \$19,118,574         | 4         | 328        | 735        | 30%        | 30.9%        | 71.5%        | 72.3%        | 71.6%        |
| <b>Grand Total</b> | <b>200</b> | <b>\$153,833,624</b> | <b>100.0%</b> | <b>3.821%</b> | <b>\$769,168</b> | <b>\$169,889,833</b> | <b>41</b> | <b>305</b> | <b>725</b> | <b>69%</b> | <b>31.7%</b> | <b>68.2%</b> | <b>69.5%</b> | <b>53.7%</b> |

| Margin             | Count      | UPB                  | % UPB         | WAC           | Average Balance  | Original Balance     | Loan Age  | Rem Term   | FICO       | % ARM      | DTI          | Orig LTV     | Orig CLTV    | Current LTV* |
|--------------------|------------|----------------------|---------------|---------------|------------------|----------------------|-----------|------------|------------|------------|--------------|--------------|--------------|--------------|
| Not ARM            | 73         | \$48,337,864         | 31.4%         | 4.449%        | \$662,163        | \$53,893,666         | 31        | 285        | 722        | 0%         | 32.1%        | 72.2%        | 72.4%        | 59.0%        |
| 250 - 275          | 15         | \$13,245,488         | 8.6%          | 4.249%        | \$883,033        | \$15,098,930         | 86        | 274        | 743        | 100%       | 31.8%        | 65.1%        | 68.0%        | 35.4%        |
| 275 - 300          | 60         | \$50,139,506         | 32.6%         | 3.335%        | \$835,658        | \$53,813,651         | 39        | 321        | 724        | 100%       | 31.5%        | 67.4%        | 68.9%        | 54.5%        |
| 300 - 325          | 52         | \$42,110,766         | 27.4%         | 3.545%        | \$809,822        | \$47,083,586         | 40        | 320        | 729        | 100%       | 31.3%        | 65.6%        | 67.2%        | 52.4%        |
| <b>Grand Total</b> | <b>200</b> | <b>\$153,833,624</b> | <b>100.0%</b> | <b>3.821%</b> | <b>\$769,168</b> | <b>\$169,889,833</b> | <b>41</b> | <b>305</b> | <b>725</b> | <b>69%</b> | <b>31.7%</b> | <b>68.2%</b> | <b>69.5%</b> | <b>53.7%</b> |

| Loan Purpose               | Count      | UPB                  | % UPB         | WAC           | Average Balance  | Original Balance     | Loan Age  | Rem Term   | FICO       | % ARM      | DTI          | Orig LTV     | Orig CLTV    | Current LTV* |
|----------------------------|------------|----------------------|---------------|---------------|------------------|----------------------|-----------|------------|------------|------------|--------------|--------------|--------------|--------------|
| Purchase                   | 114        | \$85,477,870         | 55.6%         | 3.900%        | \$749,806        | \$94,848,533         | 38        | 310        | 726        | 65%        | 30.8%        | 72.3%        | 73.3%        | 58.0%        |
| Refinance - equity takeout | 53         | \$43,031,755         | 28.0%         | 3.680%        | \$811,920        | \$46,633,750         | 42        | 302        | 724        | 72%        | 32.9%        | 64.9%        | 66.0%        | 50.9%        |
| Refinance - no cash out    | 30         | \$21,642,326         | 14.1%         | 3.859%        | \$721,411        | \$24,449,100         | 42        | 296        | 725        | 70%        | 33.4%        | 62.2%        | 63.2%        | 46.0%        |
| Construction/permanent     | 2          | \$3,037,122          | 2.0%          | 3.538%        | \$1,518,561      | \$3,283,450          | 86        | 273        | 758        | 100%       | 19.7%        | 49.0%        | 59.2%        | 29.0%        |
| Unknown                    | 1          | \$644,550            | 0.4%          | 2.875%        | \$644,550        | \$675,000            | 24        | 335        |            | 100%       | 33.1%        | 48.7%        | 48.7%        | 44.1%        |
| <b>Grand Total</b>         | <b>200</b> | <b>\$153,833,624</b> | <b>100.0%</b> | <b>3.821%</b> | <b>\$769,168</b> | <b>\$169,889,833</b> | <b>41</b> | <b>305</b> | <b>725</b> | <b>69%</b> | <b>31.7%</b> | <b>68.2%</b> | <b>69.4%</b> | <b>53.7%</b> |

| ARM Index          | Count      | UPB                  | % UPB         | WAC           | Average Balance  | Original Balance     | Loan Age  | Rem Term   | FICO       | % ARM      | DTI          | Orig LTV     | Orig CLTV    | Current LTV* |
|--------------------|------------|----------------------|---------------|---------------|------------------|----------------------|-----------|------------|------------|------------|--------------|--------------|--------------|--------------|
| CMT1Y              | 57         | \$50,519,999         | 32.8%         | 3.525%        | \$886,316        | \$55,832,230         | 57        | 302        | 732        | 100%       | 32.3%        | 66.6%        | 68.2%        | 46.0%        |
| LIB12M             | 70         | \$54,975,761         | 35.7%         | 3.542%        | \$785,368        | \$60,163,937         | 34        | 327        | 723        | 100%       | 30.6%        | 66.2%        | 67.9%        | 56.1%        |
| Not ARM            | 73         | \$48,337,864         | 31.4%         | 4.449%        | \$662,163        | \$53,893,666         | 31        | 285        | 722        | 0%         | 32.1%        | 72.2%        | 72.4%        | 59.0%        |
| <b>Grand Total</b> | <b>200</b> | <b>\$153,833,624</b> | <b>100.0%</b> | <b>3.821%</b> | <b>\$769,168</b> | <b>\$169,889,833</b> | <b>41</b> | <b>305</b> | <b>725</b> | <b>69%</b> | <b>31.7%</b> | <b>68.2%</b> | <b>69.5%</b> | <b>53.7%</b> |

\*Based on Mission's indexed values

## Exhibit A – Portfolio Stratifications (Cont'd)

(Data as of 9/24/2018)

| State              | Count      | UPB                  | % UPB         | WAC           | Average Balance  | Original Balance     | Loan Age  | Rem Term   | FICO       | % ARM      | DTI          | Orig LTV     | Orig CLTV    | Current LTV* |
|--------------------|------------|----------------------|---------------|---------------|------------------|----------------------|-----------|------------|------------|------------|--------------|--------------|--------------|--------------|
| FL                 | 197        | \$152,023,089        | 98.8%         | 3.826%        | \$771,691        | \$167,909,832        | 40        | 306        | 725        | 69%        | 31.8%        | 68.2%        | 69.5%        | 53.6%        |
| VA                 | 1          | \$907,652            | 0.6%          | 3.375%        | \$907,652        | \$1,000,000          | 21        | 159        | 763        | 0%         | 26.4%        | 71.4%        | 71.4%        | 60.9%        |
| NY                 | 1          | \$464,957            | 0.3%          | 2.750%        | \$464,957        | \$500,500            | 37        | 322        | 705        | 100%       | 6.5%         | 70.0%        | 70.0%        | 60.3%        |
| AZ                 | 1          | \$437,925            | 0.3%          | 4.125%        | \$437,925        | \$479,501            | 147       | 212        | 738        | 100%       | 37.3%        | 62.3%        | 62.3%        | 67.5%        |
| <b>Grand Total</b> | <b>200</b> | <b>\$153,833,624</b> | <b>100.0%</b> | <b>3.821%</b> | <b>\$769,168</b> | <b>\$169,889,833</b> | <b>41</b> | <b>305</b> | <b>725</b> | <b>69%</b> | <b>31.7%</b> | <b>68.2%</b> | <b>69.5%</b> | <b>53.7%</b> |

| City               | Count      | UPB                  | % UPB         | WAC           | Average Balance  | Original Balance     | Loan Age  | Rem Term   | FICO       | % ARM      | DTI          | Orig LTV     | Orig CLTV    | Current LTV* |
|--------------------|------------|----------------------|---------------|---------------|------------------|----------------------|-----------|------------|------------|------------|--------------|--------------|--------------|--------------|
| Miami              | 48         | \$34,352,932         | 22.3%         | 3.816%        | \$715,686        | \$36,688,700         | 33        | 314        | 708        | 72%        | 30.4%        | 68.3%        | 71.1%        | 57.5%        |
| Miami Beach        | 21         | \$18,468,017         | 12.0%         | 3.485%        | \$879,429        | \$20,257,987         | 47        | 299        | 743        | 82%        | 32.3%        | 65.4%        | 66.3%        | 49.0%        |
| Coral Gables       | 19         | \$16,380,769         | 10.6%         | 3.870%        | \$862,146        | \$18,740,405         | 43        | 301        | 741        | 53%        | 34.6%        | 66.7%        | 67.0%        | 49.3%        |
| Pinecrest          | 8          | \$7,942,646          | 5.2%          | 3.745%        | \$992,831        | \$8,553,750          | 46        | 313        | 751        | 85%        | 34.7%        | 75.5%        | 75.6%        | 58.1%        |
| Sunny Isles Beach  | 7          | \$6,874,055          | 4.5%          | 3.929%        | \$982,008        | \$7,765,000          | 52        | 293        | 748        | 81%        | 26.6%        | 62.9%        | 63.1%        | 44.9%        |
| Key Biscayne       | 5          | \$5,138,391          | 3.3%          | 3.404%        | \$1,027,678      | \$5,670,000          | 52        | 308        | 741        | 100%       | 31.5%        | 64.8%        | 72.0%        | 44.7%        |
| Fort Lauderdale    | 8          | \$4,950,431          | 3.2%          | 3.954%        | \$618,804        | \$5,175,218          | 26        | 334        | 757        | 46%        | 29.9%        | 75.3%        | 75.9%        | 66.5%        |
| Hollywood          | 5          | \$4,301,879          | 2.8%          | 4.099%        | \$860,376        | \$4,687,950          | 45        | 314        | 720        | 59%        | 36.2%        | 63.6%        | 63.7%        | 47.7%        |
| Boca Raton         | 4          | \$3,157,683          | 2.1%          | 3.853%        | \$789,421        | \$3,390,250          | 40        | 321        | 706        | 68%        | 29.3%        | 62.9%        | 62.9%        | 51.1%        |
| Winter Park        | 3          | \$3,129,621          | 2.0%          | 3.857%        | \$1,043,207      | \$3,695,980          | 54        | 306        | 760        | 100%       | 34.1%        | 74.8%        | 76.6%        | 55.4%        |
| Other              | 72         | \$49,137,199         | 31.9%         | 3.934%        | \$682,461        | \$55,264,593         | 39        | 298        | 715        | 60%        | 31.5%        | 69.2%        | 69.8%        | 55.0%        |
| <b>Grand Total</b> | <b>200</b> | <b>\$153,833,624</b> | <b>100.0%</b> | <b>3.821%</b> | <b>\$769,168</b> | <b>\$169,889,833</b> | <b>41</b> | <b>305</b> | <b>725</b> | <b>69%</b> | <b>31.7%</b> | <b>68.2%</b> | <b>69.5%</b> | <b>53.7%</b> |

\*Based on Mission's indexed values

## Important Information Regarding Sale Announcement

1. The information (whether written, electronic or verbal) furnished by Mission Capital and/or Seller or their affiliates or by any of their respective officers, directors, shareholders, owners, employees, contractors or agents, including that contained in this Sale Announcement and any Deal Materials is furnished solely for the purpose of a review by a Prospective Bidder of the Portfolio, and is not to be used for any other purpose or made available to any other person without the express written consent of Seller. The information is based upon information supplied by the Seller from sources it deems reasonably reliable. Summaries of any documents or materials are not intended to be comprehensive or all-inclusive, but rather only outline some of the provisions contained therein and are qualified in their entirety by the actual document to which they relate.
2. While the Seller has no reason to believe that the information provided herein and any Deal Materials, or in any other marketing or due diligence materials provided, contains any material inaccuracies, neither the Seller nor its affiliates, nor any of their respective officers, directors, shareholders, owners, employees, contractors or agents have independently verified such information or make any representations or warranties, expressed or implied, as to the accuracy or completeness of the information, including, without limitation, any information pertaining to the creditworthiness or financial condition of any borrower or guarantor or the existence or value of any collateral, or as to the future performance of any Loan, any Pool or the Portfolio. Some of the information regarding the Loans was obtained from a third party review company and none of the information has been independently verified by the Seller or its affiliates. Without limiting the foregoing, Prospective Bidders should make their own projections and form their own conclusions without sole reliance upon the material contained herein or provided by Seller and should conduct their own due diligence to determine the existence and condition of any real property. Any materials made available or provided by Seller are for informational purposes only. Prospective Bidders are responsible for performing and completing their own due diligence to the extent they consider it necessary, and any decisions in taking or not taking action will be made based solely on Prospective Bidder's own analysis and without reliance on any materials provided by Seller.
3. In no event shall a Prospective Bidder have any claims against Seller or any of its affiliates or any of their respective officers, directors, shareholders, owners, employees or agents, for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Portfolio.
4. Prospective Bidders are not to construe the contents of this Sale Announcement or any prior or subsequent communications from Seller or its affiliates or any of their respective officers, directors, shareholders, owners, employees or agents as legal, tax or other advice. Prior to submitting a bid, Prospective Bidders should consult with their own legal counsel, as well as tax and other advisors, to determine the consequences of an investment in the Portfolio and arrive at an independent evaluation of such investment. No brokerage commission or finder's fee shall be payable to any party by Seller or any affiliate or agent thereof in connection with the sale of the Portfolio or any Pool unless otherwise agreed to by Seller in writing.
5. Acquisitions of Loans such as the Portfolio or any Pool described herein can involve a high degree of risk and are suitable only for persons and entities of substantial financial means who have no need for liquidity and who can hold the Portfolio or any Pool indefinitely and bear the partial or entire loss of the value of such Portfolio or any Pool. In connection with the sale of the Portfolio or any Pool as contemplated hereby, none of Portfolio or any Pool shall be deemed a "security" under the Securities Act and, as such, the protections of such act will not apply to the sale of the Portfolio or any Pool hereunder.