

SALE ANNOUNCEMENT

\$645 MILLION PERFORMING RESIDENTIAL LOAN PORTFOLIO SALE

LOAN TYPE: 1st Lien Conventional ARMs (100%), Full Documentation (100.0%)

LOCATIONS: TX (99.1%), OK (0.7%), AZ (0.1%), NM (0.1%)

PERFORMANCE: Performing (100.0%)

OVERVIEW

On behalf of an undisclosed seller (the “Seller”), Mission Capital Advisors, LLC (“Mission Capital” or “Loan Sale Advisor”) is pleased to announce the sale (the “Loan Portfolio Sale”) of a ~\$645.8 million performing residential loan portfolio (the “Assets,” “Assets” or collectively, the “Portfolio”).

SALE STRUCTURE

Mission Capital is soliciting indicative bids from prospective bidders (the “Prospective Bidders”) for the purchase of a subset of the Assets in the Portfolio. The Assets will be marketed in a single pool. Subset bids will be considered and evaluated on population size and pricing level(s).

Mission Capital and the Seller, at the sole and absolute discretion of the Seller, will collect bids and invite one (1) party to complete confirmatory due diligence and close on the Sale, pursuant to the timeline set forth below. The Assets are being offered on a servicing-released basis.

Sale Timeline	
Event	Date
Sale Announcement Distributed	Friday, May 16, 2025
Initial Data Distribution	Monday, May 19, 2025
Bid Date	Monday, June 2, 2025
Target Due Diligence End Date	Monday, June 23, 2025
Target Executed Contract Date	Wednesday, June 25, 2025
Target Closing Date	Monday, June 30, 2025

HIGHLIGHTS & SALE SUMMARY

The highlights of the Assets in the Loan Portfolio Sale are as follows (information is by UPB as of 4/30/25):

- The Portfolio consists of 601 loans with \$645,818,463 in Total UPB (\$1,074,573 Average Loan Balance).
- **Interested parties should reach out to the Mission team to discuss population size & pricing expectations.**
- 100.0% of the Portfolio is Current on payments.
- The Portfolio consists of a WA interest rate of 5.19% and a Gross Margin of 2.873%.
- 100% of the Portfolio is Hybrid ARMs; 66.76% of which has a 7/1 ARM structure, 29.13% has a 5/1 ARM structure, and 4.11% has a 10/1 ARM structure. The Weighted-Average (“WA”) Next Reset Date in the Portfolio is 1/1/2030.
- The Portfolio has a strong credit profile with a 75.46% WA CLTV, 755 WA FICO, and 35.9% WA DTI.
- 592 of the 601 loans in the Portfolio are secured by properties located in Texas.
- 100.0% of the Portfolio is Full Doc and DU/LP Agency Underwrite.
- 97.5% of Portfolio is the Borrower’s primary residence and the remaining 2.7% are second homes.
- The Loan Purpose mix is as follows: 71.4% Construction-To-Perm, 22.39% Purchase, and 6.23% Refinance.

PORTFOLIO METRICS (As-Of 4/30/2025)

Loan Type	Loan Count	Current UPB \$	WA Orig Date	WA Maturity Date	WA Coupon %	WA Orig DTI %	WA Orig FICO	WA LTV
7/1 ARM	423	\$431,162,398	10/26/2022	11/7/2053	5.46	36.4	757	76.46%
5/1 ARM	167	\$188,109,706	5/23/2022	6/22/2053	4.63	34.8	753	74.73%
10/1 ARM	11	\$26,546,359	6/18/2022	9/21/2052	4.66	34.9	734	64.42%
Grand Total	601	\$645,818,463	9/5/2022	9/11/2053	5.19	35.9	755	75.46%

LOAN SALE PROCESS

The Seller, in conjunction with Mission Capital, has prepared a set of deal materials (the “Deal Materials”), which will be made available to Prospective Bidders executing the Confidentiality Agreement. The Confidentiality Agreement can be accessed via the offering email and on market.missioncap.com. Upon execution of the Confidentiality Agreement, Prospective Bidders will receive loan level data, collateral inventory and exception reports, pay histories, and bidder instructions. The Final Bidder will then receive access to imaged asset files and a form Master Loan Purchase Agreement (the “MLPA”).

Bidders will be provided the 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 an executed Confidentiality Agreement (or proposed changes in redline format) to nda@missioncap.com. Please note that executed Confidentiality Agreements with no requested revisions will be processed in top priority.

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

AGREEMENTS

Pursuant to the Sale, the Assets will be sold on an agreed-upon MLPA.

During the final bid period, the Seller will make available agreements that will govern the Loan Portfolio Sale. Material amendments to the proposed MLPA may not be considered.

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:

- Alter, amend, or supplement the terms and conditions of the Loan Portfolio Sale or Deal Materials;
- Withdraw any or all of the Assets from the Loan Portfolio Sale prior to awarding the bid;
- Withdraw Assets after the awarding of the bid, but prior to closing;
- Extend any deadline or timeframe;
- 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;
- Terminate discussions and negotiations with any Prospective Bidder at any time and for any reason; and
- Not award all or any of the Portfolio and reject any or all bids.

No obligation to sell shall be binding on Seller unless and until all transaction documents are signed and delivered by Seller.

OFFERING ACCESS

For additional information, please contact members of the transaction team.

TRANSACTION TEAM

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DISCLAIMER:

THIS DOCUMENT HAS BEEN PREPARED BY THE LOAN SALE ADVISOR IN RELATION TO THE POTENTIAL SALE OF THE PORTFOLIO, AND IS BEING DISTRIBUTED BY THE LOAN SALE ADVISOR FOR INFORMATION PURPOSES ONLY. ALL INFORMATION IS INDICATIVE ONLY AND MAY BE AMENDED, SUPERSEDED OR REPLACED BY SUBSEQUENT SUMMARIES. THE FINAL TERMS AND CONDITIONS OF ANY TRANSACTION WILL BE SET OUT IN FULL IN THE APPLICABLE BINDING TRANSACTION DOCUMENT(S).

ANY INVESTMENT INVOLVES A HIGH DEGREE OF RISK INCLUDING THE POSSIBLE LOSS OF A SUBSTANTIAL PART, OR EVEN THE ENTIRE AMOUNT OF AN INVESTMENT. EACH INVESTOR MUST BE PREPARED TO BEAR THE ECONOMIC RISK OF AN INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

THE PORTFOLIO HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), THE SECURITIES LAWS OF ANY STATE OR THE SECURITIES LAWS OF ANY OTHER JURISDICTION, NOR IS SUCH REGISTRATION CONTEMPLATED.