



Seasoned Credit Risk Transfer Trust, Series 2023-1

Investor Presentation

July 2023



Information contained in this presentation is current as of July 2023.

For further information on this transaction see the [SCRT 2023-1 Offering Circular on FreddieMac.com](https://www.FreddieMac.com/SCRT2023-1)

Disclaimer



Notice to all Investors:

This presentation (the "Presentation") is not an offer to sell any Freddie Mac securities. Offers for any given security are made only through applicable offering circulars, private placement memoranda and related supplements, which incorporate Freddie Mac's Annual Report on Form 10-K for the year ended December 31, 2022, filed with the SEC on February 22, 2023, and all other reports or documents that Freddie Mac files with the SEC pursuant to Sections 13(a), 13(c) or 14 of the Exchange Act, excluding any information "furnished" to the SEC on Form 8-K. Content in this Presentation is not reflective of current market/spreads and is not indicative of any future Freddie Mac offerings. Please use this Presentation for informational purposes only.

The information contained in this Presentation (the "Information") has been provided by one of Citigroup Global Markets Inc. ("Citigroup"), J.P. Morgan Securities LLC ("J.P. Morgan"), Academy Securities, Inc. ("Academy Securities"), BofA Securities, Inc. ("BofA Securities"), and Wells Fargo Securities, LLC ("Wells Fargo Securities") (each a "Dealer" and collectively, the "Dealers"), and is preliminary and subject to change. The Information does not include all of the information relating to the Mortgage Loan population for this transaction (the "Mortgage Pool"), or the securities to be issued and collateralized by such Mortgage Loans (the "Certificates"). As such, the Information may not reflect the impact of all structural characteristics of the securities. The assumptions underlying the Information, including structure and the composition of the Mortgage Pool, may be modified from time to time to reflect changed circumstances. This document may be amended, superseded or replaced by subsequent term sheets, "roadshow" materials and/or updated pool information and will be superseded by the applicable offering circular (the "Offering Circular") or private placement memorandum (the "Private Placement Memorandum") in all respects, which will describe the final terms and conditions of the securities. Any offering of securities will occur only in accordance with the terms and conditions set forth in the Offering Circular or Private Placement Memorandum. In the event of any inconsistency between the information included in this Presentation and the Offering Circular and/or the Private Placement Memorandum, the Offering Circular and/or Private Placement Memorandum shall be deemed to supersede this Presentation. Prospective purchasers are recommended to review the final Offering Circular or final Private Placement Memorandum, as applicable, relating to the securities discussed in this communication. The final Offering Circular or final Private Placement Memorandum will contain data that is current as of its publication date and after publication may no longer be complete or current. A final Offering Circular or final Private Placement Memorandum may be obtained from the joint bookrunner Citigroup by calling 1-800-831-9146.

The Information is preliminary and subject to final structural, accounting and legal review as well as final changes to the composition of the underlying mortgage loans. The analyses, calculations and valuations herein are based on certain assumptions and data provided by third parties that may vary from the actual characteristics of the underlying mortgage loans relating to the Certificates. Neither the Dealers nor Freddie Mac have verified these analyses, calculations or valuations. Material contained within the Information may also be based on assumptions regarding market conditions and other matters as reflected herein, and such assumptions may not coincide with actual market conditions or events. Neither the Dealers nor Freddie Mac have undertaken to update or amend the Information since the date it was issued. More current information may be available publicly from other sources.

The Certificates are being offered when, as and if issued. In particular, you are advised that these Certificates, and the underlying mortgage loans, are subject to modification or revision (including, among other things, the possibility that one or more classes of Certificates may be split, combined or eliminated), at any time prior to issuance or availability of the final Offering Circular or Private Placement Memorandum. Any decision to invest in the Certificates described herein should be made after reviewing the final Offering Circular or Private Placement Memorandum, conducting such investigations as the investor deems necessary and consulting the investor's own legal, accounting and tax advisors in order to make an independent determination of the suitability and consequences of an investment in the Certificates.

Disclaimer



Notice to all Investors:

The investment described in this Presentation is a complex financial product. These Certificates are complex instruments intended for sale only to sophisticated investors who understand and assume the risks involved with the purchase thereof. The risks associated with the Certificates may significantly reduce an investor's expected yield and expected return of principal, and/or reduce an investor's ability to sell or obtain market value information about the Certificates. Investors should independently evaluate the risks associated with the Certificates and consult their own professional advisors. These risks may include, but may not be limited to the following:

- The performance of the underlying mortgage loans may be correlated with economic or other factors that may diminish the value of the Certificates.
- The performance of the underlying mortgage loans and the value of the Certificates may be largely dependent on the quality of the origination, performance history, and servicing of the underlying mortgage loans.
- The value of the Certificates may be diminished by market conditions unrelated to the performance of the Certificates.

This Presentation shall not constitute an underwriting commitment, an offer of financing, an offer to sell or the solicitation of an offer to buy any Certificates described herein, each of which shall be subject to the Dealers' internal approvals. No transaction or services related thereto is contemplated without the Dealers' subsequent formal agreement. The Dealers are not acting as a fiduciary, advisor or agent.

Prior to entering into any transaction with respect to the Certificates, you should determine, without reliance upon any Dealer or its affiliates, the economic risks and merits, as well as the legal, tax and accounting characterizations and consequences of the transaction, and independently determine that you are able to assume these risks. In this regard, by acceptance of this Presentation, you acknowledge that you have been advised that (a) the Dealers are not in the business of providing legal, tax or accounting advice, (b) you understand that there may be legal, tax or accounting risks associated with the transaction, (c) you should receive legal, tax and accounting advice from advisors with appropriate expertise to assess relevant risks, and (d) you should apprise senior management in your organization as to the legal, tax and accounting advice (and, if applicable, risks) associated with this transaction and the Dealers' disclaimers as to these matters.

Prospective investors should inform themselves and take appropriate advice as to any applicable legal requirements and any applicable taxation and exchange control regulations in the countries of their citizenship, residence or domicile which might be relevant to the subscription, purchase, holding, exchange, redemption or disposal of any Certificates.

Targets are objectives and should not be construed as providing any assurance or guarantee as to the results that may be realized in the future from investment in any asset or asset class described in the Presentation. Please be advised that any targets shown in the Presentation are subject to change at any time and are current as of the date of this presentation only. In addition, the information contained therein includes observations and/or assumptions and involves significant elements of subjective judgment and analysis. No representations are made as to the accuracy of such observations and assumptions and there can be no assurances that actual events will not differ materially from those assumed. In the event any of the assumptions used in the Presentation do not prove to be true, results are likely to vary substantially from those discussed therein.

A prospective investor in the Certificates must conduct its own independent review and due diligence to make its own assessment of the merits and risks of making an investment in, perform its own legal, accounting and tax analysis and conclude that the investment in the Certificates (i) is fully consistent with the investor's financial requirements and financial condition, investment objectives and risk tolerance; (ii) complies and is fully consistent with all investment policies, guidelines and restrictions applicable to the investor; and (iii) is a fit, proper and suitable investment for the investor.

This Presentation is confidential and may not be reproduced or transferred, in whole or in part, to any other party that is not an employee, officer, director, or authorized agent of the recipient without the express written consent of Freddie Mac. No person has been authorized to give any information or to make any representation, warranty, statement or assurance not contained in the Offering Circular or Private Placement Memorandum and, if given or made, such other information or representation, warranty, statement or assurance must not be relied upon. Each person accepting these materials agrees to return them promptly upon request.

The Information may not be forwarded or provided by you to any other person. An investor or potential investor in the Certificates (and each employee, representative, or other agent of such person or entity) may disclose to any and all persons, without limitation, the tax treatment and tax structure of the transaction (as defined in United States Treasury Regulation Section 1.6011-4) and all related materials of any kind, including opinions or other tax analyses, that are provided to such person or entity. However, such person or entity may not disclose any other information relating to this transaction unless such information is related to such tax treatment and tax structure.

Notice to Canadian Investors:

The Certificates may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Certificates must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Table of Contents



1. Program Summary
2. Expected Transaction Timeline
3. Collateral Comparison and Structure
4. Historical Deal Performance
5. Servicing, Credit and Program Support
6. SCRT Transactions Re-cap
7. Historical Cohort Performance
8. Freddie Mac Seller/Servicer Guide Modifications
9. Collateral History by Group
10. Data Stratifications
11. Freddie Mac Key Contacts

Program Summary



Program Summary



- The \$471 mm SCRT 2023-1 securitization is our 22nd SCRT securitization and is backed by seasoned, re-performing single-family mortgage loans ("RPLs"). Since 2016, we've issued approximately \$30.8 bn of guaranteed and approximately \$3.6 bn of non-guaranteed SCRT certificates
- The underlying mortgage loans (the "Mortgage Loans") are adjustable-rate, fixed-rate or step-rate, and were either previously securitized in Freddie Mac Participation Certificates ("PCs") or Freddie Mac Uniform Mortgage-Backed Securities ("UMBS") and then bought out of the related PC or UMBS by Freddie Mac, or retained by Freddie Mac in whole loan form since their acquisition
- As of the Cut-Off Date:
 - Approximately 92.2% of the Mortgage Loans are current and approximately 7.8% are 30 days delinquent under the MBA method
 - Approximately 0.9% of the Mortgage Loans are subject to bankruptcy proceedings and are at least 6 months current in their monthly payments
- The Trust will issue:
 - Guaranteed Senior Certificates: Freddie Mac will guarantee the payment of principal and the timely payment of interest on the Guaranteed Certificates, including payment in full by the Stated Final Distribution Date
 - Non-guaranteed subordinate certificates, including non-guaranteed IO certificates, a mortgage insurance certificate, and non-economic REMIC residual certificates
 - The Class M Certificates are expected to be rated by DBRS, Inc.
- Freddie Mac is not required to retain and will not retain credit risk pursuant to the Dodd Frank Credit Risk Retention Rule
- Subject to market conditions, Freddie Mac may retain one or more classes of certificates

What's New



New Payment Deferral

- Revised FHFA RPL guidelines require borrowers first be evaluated for a Payment Deferral of principal and interest before being evaluated for a Modification.
 - A “Payment Deferral” is a loss mitigation option which defers delinquent principal and interest into a non-interest bearing balance due at the earliest of maturity, sale or transfer of the mortgaged property or payoff of the interest-bearing UPB
 - Limited to 12 cumulative months of principal and interest deferral
- In prior deals, a deferral of delinquent principal and interest is a Modification. Beginning with SCRT 2023-1, if the sole change/variance to the mortgage loan is the deferral of delinquent principal and interest into a non-interest bearing balance (due at the earliest of maturity, sale or transfer of the mortgaged property or payoff of the interest-bearing UPB), it will be considered a “Payment Deferral”, and not a Modification. Modifications are limited to one Modification per year and no more than two Modifications over the life of the deal
- As of the Cut-Off Date, no Mortgage Loans are under a forbearance plan, or were under a forbearance plan 90 days prior to the Cut-Off Date
- Updated Minimum Credit Enhancement Test is satisfied if (a) the weighted average of each group’s Subordination Percentage is greater than or equal to 9.35%, representing a 3.50% credit enhancement build (versus a 5.00% build in prior deals); and (b) the sum of the Class M and Class B Certificates exceeds 2.00% of Cut-Off Date UPB (versus 3.00% in prior deals)
- LIBOR-based ARM loans will convert to a SOFR-term rate, plus tenor adjustment

Retained Portfolio and Less Liquid Assets



- As of March 31, 2023, Freddie Mac's total retained portfolio balance was \$110.6 billion, which is comprised in part of Less Liquid Assets⁽¹⁾
- A significant portion of Less Liquid Assets are single-family residential mortgage loans, which are the focus of both loan sales and securitization efforts
- A varying amount of these assets are bought out of MBS and moved into the retained portfolio monthly
- Freddie Mac has been actively reducing these assets via economically reasonable transactions

Description	3/31/2022 (\$ in Billions)	3/31/2023 (\$ in Billions)	Year over Year Change (\$ in Billions)
Total Seasoned Unsecuritized Mortgage Loans	\$23.3	\$27.7	\$4.3

Source: Freddie Mac Annual Report on Form 10-Q for the quarter ended March 31, 2023

(1) Less Liquid Assets include single-family RPLs and seriously delinquent loans, multifamily unsecuritized mortgage loans not in the securitization pipeline, certain Freddie Mac mortgage-related securities and non-agency mortgage-related securities not guaranteed by the GSEs

Freddie Mac Seasoned and Legacy Loan Activity

Approximately \$87 Billion from 2011 through June 2023



MBS - Fully Guaranteed Securitizations

Re-Performing and Modified Pools
\$30.4 billion settled since 2011
Primarily 6+ months clean pay history
Serviced to Freddie Mac Guide
No forbore UPB
No servicing change

SCRT - RPL Senior/Sub

Guaranteed Seniors / Non-guaranteed Subs
\$34.4 billion settled since Q4 2016
Up to 1 month delinquent
Bankruptcy loans that are at least 6 months clean pay
Not serviced to Freddie Mac Guide
Includes forbore UPB
Freddie Mac selects servicer for the trust

NPL Sales

SPO and EXPO Offerings
\$9.7 billion settled since 2014
Primarily 12+ months delinquent
Not serviced to Freddie Mac Guide
Includes forbore UPB
NPL buyer selects servicer

SLST - RPL Structured Sales

Guaranteed Seniors / Non-guaranteed Subs
\$12.1 billion settled since Q4 2016
Primarily inconsistent pay RPLs and moderately DQ NPLs
Not serviced to Freddie Mac Guide
Includes forbore UPB
Buyer of subs selects servicer for the trust

Source: Press Releases on FreddieMac.com

Expected Transaction Timeline



Key Dates




- July 24th: Investor Tape Available
- July 24th: Begin Investor Meetings/Calls
- July 27th: Begin Pre-marketing
- July 31st: Expected Announce Date
- August 2nd: Expected Pricing Date
- August 10th: Expected Closing Date
- August 25th: First Distribution Date




July 2023

S	M	T	W	T	F	S
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

August 2023

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

-  Investor Tape Available
-  Begin Investor Meetings/Calls
-  Begin Pre-marketing
-  Expected Announcement Date

-  Expected Pricing Date
-  Expected Closing Date
-  First Distribution Date

Collateral Comparison and Structure



SCRT 2023-1 Overview



- The assets of the Trust are seasoned, re-performing, first lien, adjustable, fixed and step-rate mortgage loans, including both modified and non-modified mortgage loans. The structure consists of three groups of senior certificates, each backed primarily by one of the three loan groups below:

Group M	Group M55	Group T
Fixed-rate and step-rate modified loans	Fixed-rate modified loans	Fixed-rate and adjustable-rate loans never modified, or only subject to a Freddie Mac Payment Deferral Program ("PDP")
May or may not include forbore principal	No forbore principal	May or may not include forbore principal
Current note rate or final step rate $\leq 5.50\%$ with no forbearance and any note rate with forbearance	Current note rate or final step rate $> 5.50\%$	Fixed-rate: No limits on note rate ARMs: Subject to minimum and maximum rates

- Approximately 92.75% of the Mortgage Loans were modified under or subject to a GSE HAMP or other Freddie Mac modification program, a Freddie Mac payment deferral program ("PDP"), or a combination of these programs. Approximately 7.25% of the Mortgage Loans were neither modified nor subject to a PDP
- Specialized Loan Servicing LLC ("SLS") and NewRez LLC, d/b/a Shellpoint Mortgage Servicing ("Shellpoint") are the current servicers and after the Closing Date will service the Mortgage Loans in accordance with the PSA. The Mortgage Loans were transferred to SLS and Shellpoint no later than August 2022 and September 2022, respectively

Collateral Characteristics - SCRT 2023-1



		SCRT 2023-1 by Group (as of 6/30/2023)			SCRT 2023-1 by Clean Pay (as of 6/30/2023)						SCRT 2023-1 Aggregate (as of 6/30/2023)	SCRT 2022-2 Aggregate (as of 7/31/2022)
		Group M (Fixed and Step-rate Loans) ⁽⁷⁾	Group M55 (Fixed-rate Loans) ⁽⁷⁾	Group T (ARM and Fixed-rate Loans)	30 Days Delinquent	1 to 5 Month Clean Pay	6 to 11 Months Clean Pay	12 to 23 Months Clean Pay	24 to 35 Months Clean Pay	36+ Months Clean Pay		
General	% Modified and/or PDP ⁽¹⁾	100%	100%	33%	95%	90%	87%	93%	98%	86%	93%	94%
	% Freddie Mac PDP only ⁽¹⁾	0%	0%	33%	4%	5%	6%	2%	6%	1%	3%	5%
	% Non-Modified / Not subject to PDP	0%	0%	67%	5%	10%	13%	7%	2%	14%	7%	6%
	% ARM	0%	0%	3%	0%	0%	1%	0%	0%	0%	0%	2%
	Total UPB (incl. forbore UPB) in millions	\$382	\$38	\$51	\$37	\$44	\$44	\$266	\$58	\$21	\$471	\$536
	Forborne UPB in millions	\$21	\$0	\$2	\$2	\$2	\$2	\$13	\$2	\$2	\$23	\$58
	% UPB Forborne	5%	0%	3%	5%	5%	4%	5%	3%	8%	5%	11%
	% of Loans with a Forbearance UPB	32%	0%	33%	34%	37%	31%	29%	23%	30%	30%	57%
	% of Loans in a Forbearance Plan	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%
	Avg. Loan Size in thousands	\$197	\$98	\$111	\$164	\$149	\$149	\$175	\$180	\$166	\$169	\$173
	Avg. Size of Non-Zero FB amount in thousands	\$39	N/A	\$14	\$28	\$27	\$27	\$37	\$34	\$54	\$34	\$40
Note Rate	Weighted Average Note Rate at Origination ⁽²⁾	5.15%	6.36%	4.86%	5.39%	5.44%	5.24%	5.25%	4.89%	4.94%	5.22%	6.03%
	Weighted Average Current Note Rate ⁽²⁾	3.78%	6.35%	4.85%	4.15%	4.35%	4.19%	4.03%	4.17%	4.38%	4.12%	4.30%
	Weighted Average Effective Note Rate ⁽³⁾	3.57%	6.35%	4.69%	3.94%	4.11%	4.00%	3.84%	4.03%	4.03%	3.92%	3.84%
	Weighted Average Terminal Note Rate ⁽²⁾⁽⁴⁾	3.78%	6.35%	4.85%	4.15%	4.35%	4.19%	4.03%	4.17%	4.38%	4.12%	4.30%
	Weighted Average Terminal Effective Note Rate ⁽³⁾⁽⁴⁾	3.57%	6.35%	4.69%	3.94%	4.11%	4.00%	3.84%	4.03%	4.03%	3.92%	3.84%
Term / LTV / Credit Score	Weighted Average Loan Age from Origination (mos)	145	215	133	157	164	154	152	124	135	149	175
	Weighted Average Loan Age from Modification or PDP (mos) ⁽⁶⁾	29	35	24	30	31	33	24	31	77	29	44
	Weighted Average Remaining Maturity (mos)	435	438	207	410	397	392	421	421	330	411	383
	Weighted Average LTV at Origination	79%	75%	74%	81%	77%	79%	77%	80%	83%	78%	80%
	Weighted Average Updated LTV (FHFA Indexed)	47%	32%	33%	47%	42%	43%	45%	45%	46%	45%	53%
	Weighted Average AVM Current LTV	48%	32%	33%	47%	44%	44%	45%	44%	46%	45%	52%
	% of Loans with AVM Current LTV >105%	1%	0%	0%	0%	0%	0%	1%	0%	1%	1%	2%
	Non-Zero Weighted Average Credit Score at Origination	695	680	711	680	686	690	698	703	700	695	682
	Non-Zero Weighted Average Current Credit Score	651	632	661	592	601	633	659	683	697	651	663
ARM	Weighted Average Gross Margin	N/A	N/A	2.48%	2.75%	2.75%	2.42%	2.51%	2.25%	N/A	2.48%	2.34%
	Weighted Average Months to Next Rate Adjustment Date	N/A	N/A	11	11	10	16	8	1	N/A	11	7
	Weighted Average Lifetime Minimum Rate ⁽²⁾⁽⁵⁾	N/A	N/A	0.69%	0.00%	0.00%	1.30%	0.47%	0.00%	N/A	0.69%	0.43%
	Weighted Average Lifetime Maximum Rate ⁽²⁾	N/A	N/A	9.81%	10.88%	12.00%	8.74%	10.19%	10.75%	N/A	9.81%	11.27%
Pay History / BK / Modifications	Weighted Average Number of Months Clean Pay History	17	17	17	0	3	10	17	27	63	17	23
	% of Loan Balance Current	92%	92%	93%	0%	100%	100%	100%	100%	100%	92%	94%
	% of Loan Balance 30 Days Delinquent	8%	8%	7%	100%	0%	0%	0%	0%	0%	8%	6%
	% of Loan Balance in Bankruptcy ⁽⁶⁾	1%	2%	1%	0%	0%	2%	1%	1%	1%	1%	1%
	% of Loan Balance with 1-5 Months Clean Pay History	9%	9%	13%	0%	100%	0%	0%	0%	0%	9%	10%
	% of Loan Balance with 6+ Months Clean Pay History	83%	83%	80%	0%	0%	100%	100%	100%	100%	83%	85%
	% of Loan Balance with 12+ Months Clean Pay History	75%	75%	64%	0%	0%	0%	100%	100%	100%	73%	59%
	% of Loan Balance with 24+ Months Clean Pay History	17%	17%	16%	0%	0%	0%	0%	100%	100%	17%	24%
	% of Loan Balance with 36+ Months Clean Pay History	5%	1%	6%	0%	0%	0%	0%	0%	100%	5%	17%
	% of Loan Balance modified or subject to PDP within 24 Months ⁽⁶⁾	70%	60%	19%	65%	63%	55%	80%	22%	0%	64%	53%
	% of Loan Balance modified or subject to PDP between 25 to 36 Months ⁽⁶⁾	13%	15%	11%	9%	8%	13%	4%	68%	1%	13%	5%

(1) % Freddie Mac PDP only is a subset of % Modified and/or PDP

(2) Weighted by interest bearing UPB only

(3) Note rate times ratio of aggregate unpaid interest bearing balance over the aggregate UPB

(4) Weighted average of current note rate or maximum step-rate over the life of each Mortgage Loan

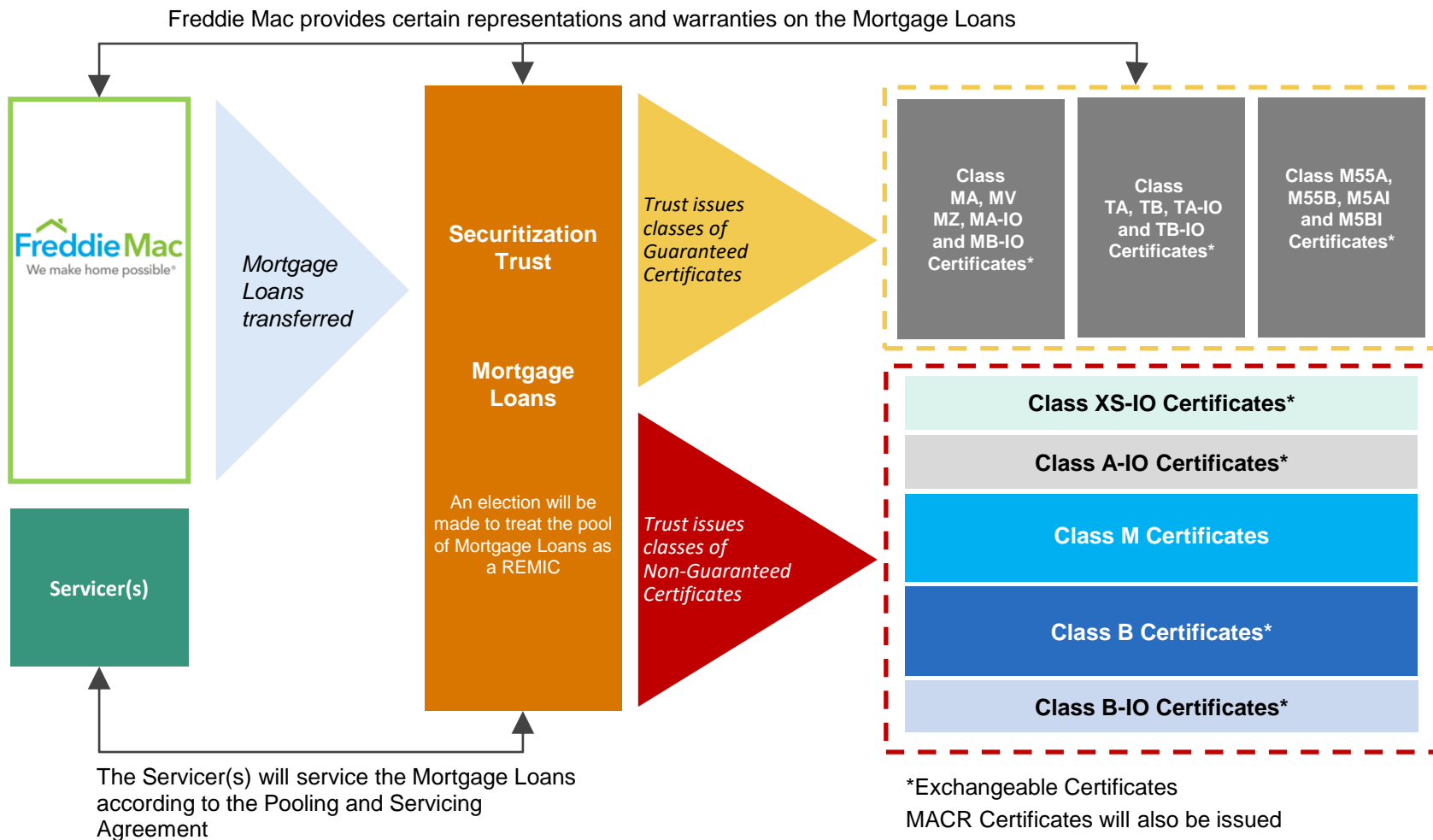
(5) Excludes loans with Lifetime Minimum Rate blank

(6) Uses the most recent modification or any Freddie Mac PDP

(7) Fixed-rate loans include step-rate loans that have reached their final step-rate and have made at least one payment at such rate

(8) Mortgage Loans are at least 6 months current

Indicative SCRT 2023-1 Structure



Note: The Trust will also issue Residual Certificates and a Class of Mortgage Insurance Certificates (the "Class MI Certificate") that will receive certain proceeds from Mortgage Insurance Policies, and, as of the Closing Date, will be retained by Freddie Mac. The Class MI Certificate will not represent interests in any REMIC. The Class MI Certificate is not offered hereby.

SCRT 2023-1 Capital Structure



Transaction Structure								
Loan Group	Class	Maximum Initial Class Principal or Initial Class Notional Amount	Approximate Initial Class Coupon ⁽¹⁾	Initial Credit Enhancement	WAL (years) ⁽²⁾	Stated Final Distribution Date	Principal Window (months) ⁽²⁾	Expected Ratings DBRS
M	MT ⁽³⁾	\$359,301,000	3.000%	5.85%	8.45	October 2062	1 – 353	Guaranteed
M55	M55T ⁽³⁾	\$36,212,000	3.500%	5.85%	5.00	October 2062	1 – 254	Guaranteed
T	TT ⁽³⁾	\$47,641,000	3.500%	5.85%	3.83	October 2062	1 – 195	Guaranteed
Mezzanine	M	\$10,591,000	5.000%	3.60%	7.91	October 2062	62 – 139	B(low)
Sub PO	B ⁽⁴⁾	\$16,945,242	0.000%	0.00%	21.30	October 2062	139 – 469	NR / NR
Excess Servicing IO	XS-IO	\$470,690,242	0.050%	N/A	8.17	October 2062	N/A	NR / NR
Senior IO	A-IO	\$443,154,000	0.174%	N/A	7.67	October 2062	N/A	NR / NR
Sub IO	B-IO	\$27,536,242	1.711%	N/A	16.15	October 2062	N/A	NR / NR
Sub + IOs + Ex. Serv.	BXS ⁽³⁾⁽⁵⁾	\$16,945,242	8.736%	0.00%	21.30	October 2062	139 – 469	NR / NR
Total Deal Size:		\$470,690,242						

Note: On the Closing Date, investors will pay 39 days of interest calculated on the related Class Principal Amount or Class Notional Amount as of the Closing Date at the applicable Class Coupon for any Certificates purchased

(1) Class Coupons described in more detail in the offering materials

Pricing Assumptions	CPR	CDR	Severity
Group M	Ramp from 5% to 8% CPR over 24 months	Ramp from 0% to 1% over 36 months	25%
Group T Group M55	15% CPR		

(3) MACR Certificates

(4) Principal Only Certificates

(5) The Class BXS Certificates are a combination of Class B, Class A-IO, Class B-IO and Class XS-IO Certificates

Guaranteed Senior Certificates



Loan Group	Class	Maximum Initial Class Principal or Initial Class Notional Amount	Approximate Initial Class Coupon	Initial Credit Enhancement	WAL (years) ⁽¹⁾	Stated Final Distribution Date	Principal Window (months) ⁽¹⁾	Class Type
M	MT / MTU	\$359,301,000	3.000% / 3.250%	5.85%	8.45	October 2062	1 – 353	Pass-through
M	MA ⁽²⁾ / MAU	\$269,475,000	3.000% / 3.250%	5.85%	5.11	October 2062	1 – 150	Sequential
M	MB / MBU	\$89,826,000	3.000% / 3.250%	5.85%	18.46	October 2062	150 – 353	Sequential
M	MV ⁽²⁾	\$44,913,000	3.000%	5.85%	10.35	October 2062	1 – 174	Sequential
M	MZ ⁽²⁾	\$44,913,000	3.000%	5.85%	19.96	October 2062	174 – 353	Sequential
M	MT-IO	\$29,941,750	3.000%	N/A	8.45	October 2062	N/A	Interest Only
M	MA-IO ⁽²⁾	\$22,456,250	3.000%	N/A	5.11	October 2062	N/A	Interest Only
M	MB-IO ⁽²⁾	\$7,485,500	3.000%	N/A	18.46	October 2062	N/A	Interest Only
M55	M55T / M5TU / M5TW	\$36,212,000	3.500% / 4.000% / 4.500%	5.85%	5.00	October 2062	1 – 254	Pass-through
M55	M55A ⁽²⁾ / M5AU / M5AW	\$27,158,000	3.500% / 4.000% / 4.500%	5.85%	2.80	October 2062	1 – 86	Sequential
M55	M55B ⁽²⁾ / M5BU / M5BW	\$9,054,000	3.500% / 4.000% / 4.500%	5.85%	11.58	October 2062	86 – 254	Sequential
M55	M5TI	\$6,035,333	6.000%	N/A	5.00	October 2062	N/A	Interest Only
M55	M5AI ⁽²⁾	\$4,526,333	6.000%	N/A	2.80	October 2062	N/A	Interest Only
M55	M5BI ⁽²⁾	\$1,509,000	6.000%	N/A	11.58	October 2062	N/A	Interest Only
T	TT / TTU / TTW	\$47,641,000	3.500% / 4.000% / 4.250%	5.85%	3.83	October 2062	1 – 195	Pass-through
T	TA ⁽²⁾ / TAU / TAW	\$35,731,000	3.500% / 4.000% / 4.250%	5.85%	2.21	October 2062	1 – 65	Sequential
T	TB ⁽²⁾ / TBU / TBW	\$11,910,000	3.500% / 4.000% / 4.250%	5.85%	8.68	October 2062	65 – 195	Sequential
T	TT-IO	\$7,146,150	5.000%	N/A	3.83	October 2062	N/A	Interest Only
T	TA-IO ⁽²⁾	\$5,359,650	5.000%	N/A	2.21	October 2062	N/A	Interest Only
T	TB-IO ⁽²⁾	\$1,786,500	5.000%	N/A	8.68	October 2062	N/A	Interest Only

Note: On the Closing Date, investors will pay 39 days of interest calculated on the related Class Principal Amount or Class Notional Amount as of the Closing Date at the applicable Class Coupon for any Certificates purchased

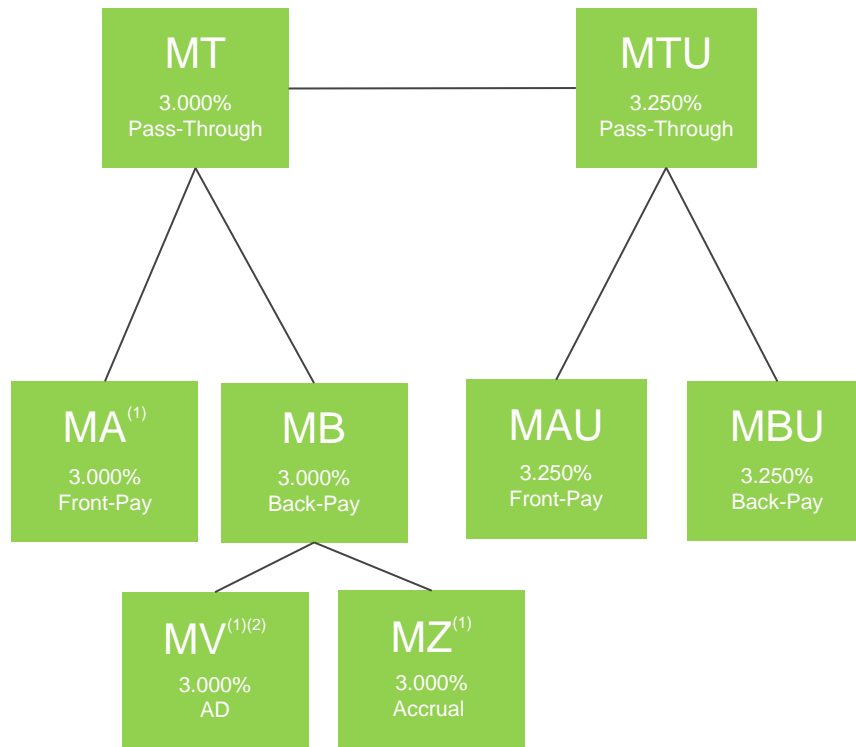
(1)	Pricing Assumptions	CPR	CDR	Severity
	Group M	Ramp from 5% to 8% CPR over 24 months	Ramp from 0% to 1% over 36 months	25%
	Group T Group M55	15% CPR		

(2) Exchangeable Certificates

SCRT 2023-1 Guaranteed Certificates



Group M Certificates



Group M IO Certificates



Note: Certificates above can be created through combinations with different portions of the related IO Certificates, as described in the offering circular

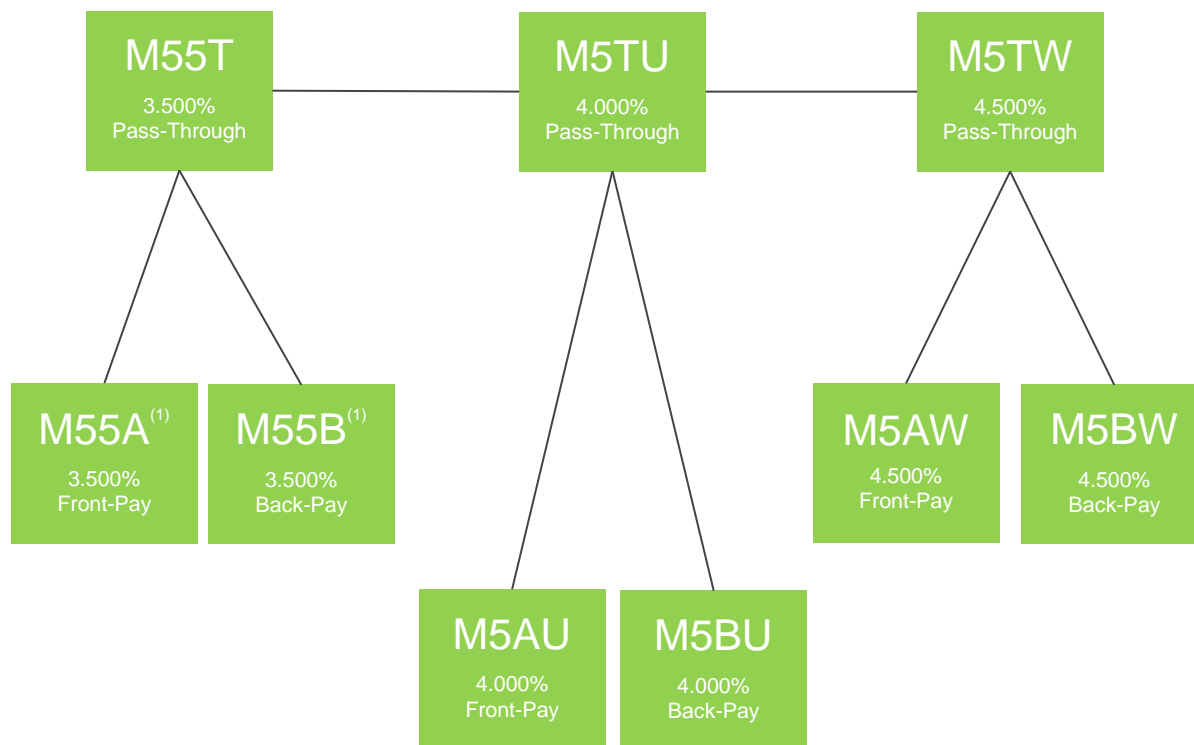
(1) Exchangeable Certificates

(2) Accretion Directed ("AD") Certificates

SCRT 2023-1 Guaranteed Certificates



Group M55 Certificates



Group M55 IO Certificates



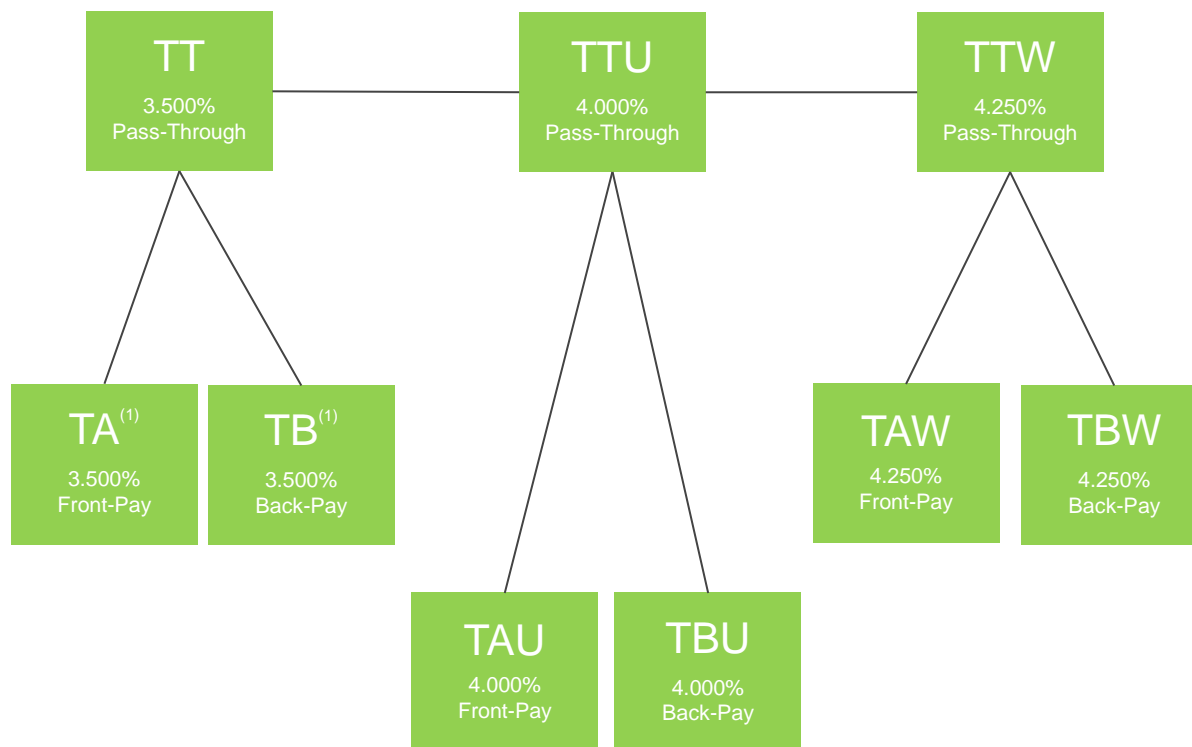
Note: Certificates above can be created through combinations with different portions of the related IO Certificates, as described in the offering circular

(1) Exchangeable Certificates

SCRT 2023-1 Guaranteed Certificates



Group T Certificates



Group T IO Certificates



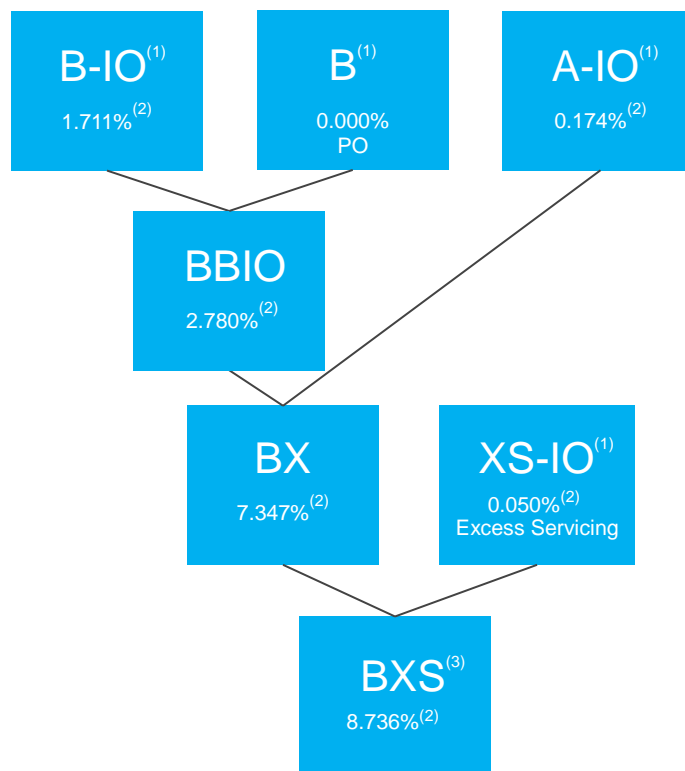
Note: Certificates above can be created through combinations with different portions of the related IO Certificates, as described in the offering circular

(1) Exchangeable Certificates

SCRT 2023-1 Non-Guaranteed Certificates



BXS Certificates



- (1) Exchangeable Certificates
- (2) Approximate class coupon for first distribution date
- (3) Only Class BXS will be offered

SCRT Deal Triggers and Initial Credit Enhancement



Item	Description	2020-1	2020-2	2020-3	2021-1	2021-2	2021-3	2022-1	2022-2	2023-1	
Initial Credit Enhancement	Initial Subordination Percentage	9.50%	13.00%	10.00%	6.90%	6.50%	7.50%	8.25%	8.30%	5.85%	
	Class M Subordination percentage	6.35%	7.65%	6.75%	3.90%	4.05%	4.20%	5.00%	4.90%	3.60%	
Stepdown Test for each Distribution Date:	Stepdown Test	Is satisfied if the (i) Minimum Credit Enhancement Test, (ii) Aged Securitization Test, (iii) Cumulative Loss Test and (iv) Delinquency Test are satisfied					Impact of Trigger Fail	Structure pays principal sequentially to seniors then subordinates			
	(i) Minimum Credit Enhancement Test	Is satisfied if the weighted average of each group's Subordination Percentage is greater than or equal to the stated amount; and	17.25%	21.00%	18.00%	12.00%	11.50%	12.50%	13.25%	13.30%	9.35%
		If the sum of the Class M and Class B Certificates exceeds the stated amount	3.00% of the Cut-Off Date UPB								2.00% of the Cut-Off Date UPB
	(ii) Aged Securitization Test	Is satisfied if the Class M is outstanding and the Distribution Date is on or before month 180 post settlement									
	(iii) Cumulative Loss Test	Is satisfied if the cumulative Realized Losses, as a percentage of the aggregate UPB of the Mortgage Loans as of the Cut-Off Date, do not exceed the percentage in the table ranging from 1.20% to 6.00% in time increments						Distribution Date occurring in the period		Percentage	
								Months 1 to 24		1.20%	
			Months 25 to 36		1.80%						
		Months 37 to 48		2.40%							
		Months 49 to 60		3.00%							
		Months 61 to 72		3.60%							
		Months 73 to 84		4.20%							
		Months 85 to 96		4.80%							
		Months 97 to 108		5.40%							
		Months 109+		6.00%							
(iv) Delinquency Test	Is satisfied if the Distressed Principal Balance for a Distribution Date is less than the product of (i) 50% and (ii) any excess of (a) the aggregate outstanding balance of Class M and Class B Certificates over (b) the aggregate Realized Losses										
	Distressed Principal Balance	For any Distribution Date, the sum, without duplication, of (a) the aggregate UPB of (i) any REO property, (ii) any Mortgage Loan in a foreclosure or bankruptcy status and (iii) any Mortgage Loans delinquent (60) days or more as of the related Delinquency Determination Date, and (b) the aggregate UPB of Mortgage Loans modified or subject to a Payment Deferral in the related Collection Period or any of the preceding eleven Collection Periods; minus any Reperforming Post-Forbearance Plan Mortgage Loan Amount									
Clean-Up Call Holder	When the aggregate UPB of the Mortgage Loans is less than 10% of the aggregate Cut-Off Date Balance, majority holder of the Class B Certificates or jointly by Servicers										

Historical Collateral Characteristics



		SCRT Pool Comparison							
		2020-2	2020-3	2021-1	2021-2	2021-3	2022-1	2022-2	2023-1
General	As of Date	5/31/2020	9/30/2020	2/28/2021	4/30/2021	8/31/2021	2/28/2022	7/31/2022	6/30/2023
	% Modified and/or PDP ⁽¹⁾	97%	91%	51%	60%	86%	90%	94%	93%
	% Freddie Mac PDP only ⁽¹⁾	1%	2%	1%	13%	3%	8%	5%	3%
	% ARM	0%	0%	7%	13%	4%	2%	2%	0%
	Total UPB (incl. forbore UPB) in millions	\$1,573	\$1,738	\$1,227	\$1,001	\$564	\$1,044	\$536	\$471
	Forborne UPB in millions	\$168	\$134	\$46	\$55	\$34	\$98	\$58	\$23
	% UPB Forborne	11%	8%	4%	6%	6%	9%	11%	5%
	% of Loans with a Forbearance UPB	45%	40%	19%	40%	37%	55%	57%	30%
	Avg. Loan Size in thousands	\$162	\$147	\$110	\$112	\$151	\$156	\$173	\$169
	Avg. Size of Non-Zero FB amount in thousands	\$47	\$38	\$39	\$22	\$33	\$33	\$40	\$34
Note Rate	Weighted Average Note Rate at Origination ⁽²⁾	6.17%	5.85%	5.68%	6.05%	5.64%	5.58%	6.03%	5.22%
	Weighted Average Current Note Rate ⁽²⁾	4.49%	4.62%	4.98%	4.87%	4.48%	4.50%	4.30%	4.12%
	Weighted Average Effective Note Rate ⁽³⁾	4.01%	4.26%	4.79%	4.60%	4.21%	4.08%	3.84%	3.92%
	Weighted Average Terminal Note Rate ⁽²⁾⁽⁵⁾	4.55%	4.64%	4.99%	4.88%	4.49%	4.50%	4.30%	4.12%
	Weighted Average Terminal Effective Note Rate ⁽³⁾⁽⁵⁾	4.06%	4.29%	4.80%	4.61%	4.21%	4.08%	3.84%	3.92%
Term / LTV / Credit Score	Weighted Average Loan Age from Origination (mos)	157	157	159	167	152	157	175	149
	Weighted Average Loan Age from Modification or PDP (mos) ⁽⁶⁾	60	59	46	46	37	37	44	29
	Weighted Average Remaining Maturity (mos)	387	369	302	289	383	374	383	411
	Weighted Average LTV at Origination	81%	82%	79%	80%	79%	81%	80%	78%
	Weighted Average Updated LTV (FHFA Indexed)	63%	59%	48%	51%	53%	50%	53%	45%
	Weighted Average AVM Current LTV	66%	61%	48%	51%	50%	52%	52%	45%
	% of Loans with AVM Current LTV >105%	5%	4%	2%	2%	2%	2%	2%	1%
	Non-Zero Weighted Average Credit Score at Origination	675	679	684	678	683	687	682	695
	Non-Zero Weighted Average Current Credit Score	656	662	658	671	649	645	663	651
ARM	Weighted Average Gross Margin	N/A	N/A	2.54%	2.41%	2.38%	2.47%	2.34%	2.48%
	Weighted Average Months to Next Rate Adjustment Date	N/A	N/A	6	6	9	7	7	11
	Weighted Average Lifetime Minimum Rate ⁽²⁾⁽⁴⁾	N/A	N/A	2.54%	2.83%	0.19%	0.18%	0.43%	0.69%
	Weighted Average Lifetime Maximum Rate ⁽²⁾	N/A	N/A	10.57%	11.28%	10.86%	10.39%	11.27%	9.81%
Pay History / Modifications	Weighted Average Number of Months Clean Pay History	26	31	30	37	18	18	23	17
	% of Loan Balance Current	100%	100%	100%	100%	100%	90%	94%	92%
	% of Loan Balance with 6+ Months Clean Pay History	100%	100%	100%	100%	100%	77%	85%	83%
	% of Loan Balance with 12+ Months Clean Pay History	85%	79%	78%	76%	70%	44%	59%	73%
	% of Loan Balance with 24+ Months Clean Pay History	34%	47%	41%	57%	14%	18%	24%	17%
	% of Loan Balance with 36+ Months Clean Pay History	17%	21%	25%	41%	6%	12%	17%	5%
	% of Loan Balance modified within 24 Months ⁽⁶⁾	10%	16%	23%	21%	46%	54%	53%	64%
	% of Loan Balance modified between 25 to 36 Months ⁽⁶⁾	11%	24%	5%	6%	10%	7%	5%	13%
	% of Loan Balance 30 Days Delinquent	0%	0%	0%	0%	0%	10%	6%	8%
	% of Loan Balance in Bankruptcy ⁽⁷⁾	0%	0%	0%	0%	0%	2%	1%	1%
Servicer		SPS	Shellpoint & Community	SLS	SPS	Shellpoint & Community	Shellpoint & SLS	SPS	Shellpoint & SLS

(1) % Freddie Mac PDP only is a subset of % Modified and/or PDP

(2) Note rates are weighted by interest bearing UPB only

(3) Calculated as the note rate times the ratio of the aggregate unpaid interest bearing balance over the aggregate UPB

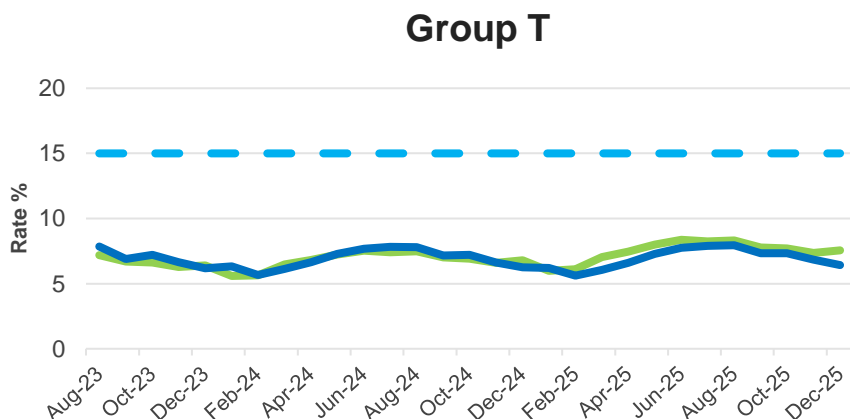
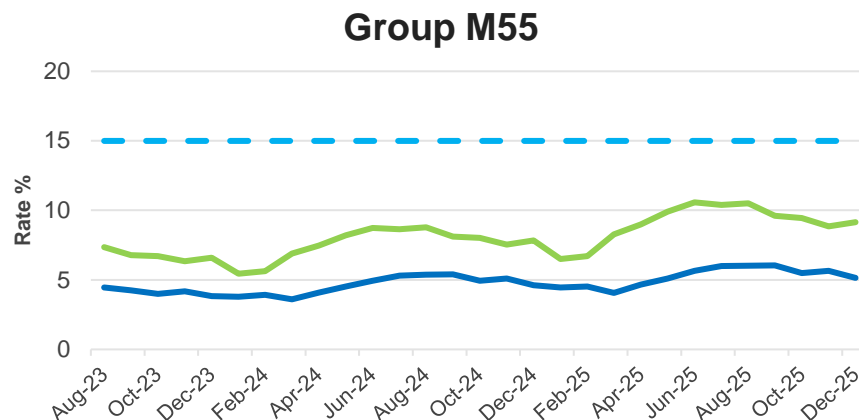
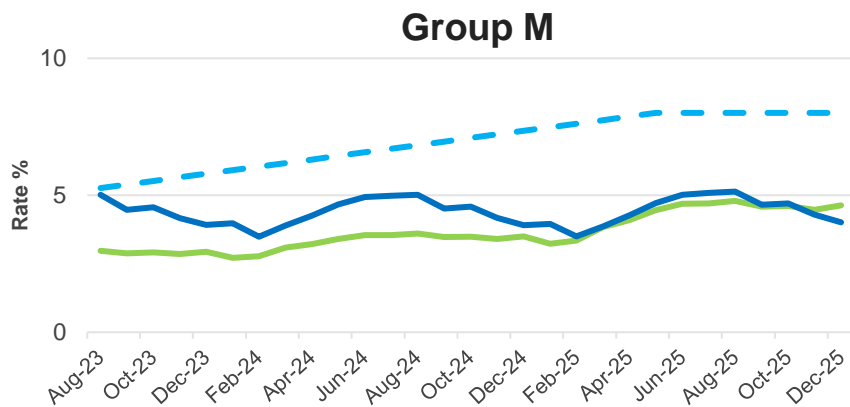
(4) Excludes loans where the Lifetime Minimum Rate is blank

(5) Weighted average of current note rate or maximum step-rate over life of each Mortgage Loan

(6) Calculation uses the most recent modification, including any Freddie Mac PDP

(7) Mortgage Loans are at least 6 months current

SCRT 2023-1 Voluntary Prepayment Rate (“VPR”) Performance by Group



Yield Book Model Bloomberg Model

SCRT Pricing Speed

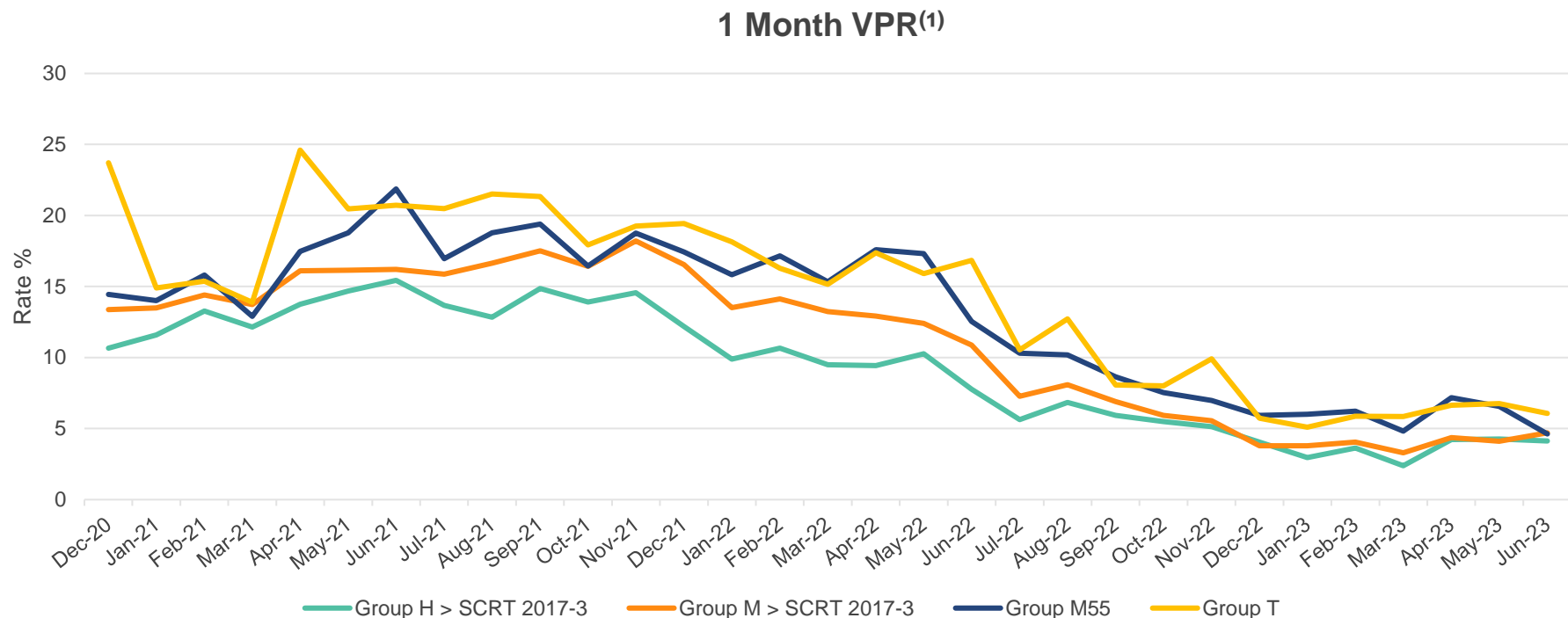
Pricing Assumptions	CPR	CDR	Severity
Group M	Ramp from 5% to 8% CPR over 24 months	Ramp from 0% to 1% over 36 months	25%
Group T Group M55	15% CPR		

Note: SCRT Pricing Speed and Yield Book Model VPRs begin in month 1 of the transaction

Historical Deal Performance



SCRT Historical Performance by Group



	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
Group H > SCRT 2017-3	10.7	11.6	13.3	12.1	13.7	14.7	15.4	13.7	12.8	14.9	13.9	14.6	12.2	9.9	10.7	9.5	9.4	10.3	7.8	5.6	6.8	5.9	5.5	5.1	4.1	3.0	3.6	2.4	4.2	4.3	4.1
Group M > SCRT 2017-3 ⁽²⁾	13.4	13.5	14.4	13.7	16.1	16.1	16.2	15.9	16.6	17.5	16.4	18.2	16.5	13.5	14.1	13.2	12.9	12.4	10.9	7.3	8.1	6.9	5.9	5.6	3.8	3.8	4.1	3.3	4.4	4.1	4.7
Group M55 ⁽³⁾	14.4	14.0	15.8	12.9	17.5	18.8	21.9	17.0	18.8	19.4	16.4	18.8	17.4	15.8	17.2	15.3	17.6	17.3	12.5	10.3	10.2	8.6	7.5	7.0	5.9	6.0	6.2	4.8	7.2	6.6	4.6
Group T	23.7	14.9	15.4	13.9	24.6	20.5	20.7	20.5	21.5	21.3	17.9	19.3	19.4	18.1	16.3	15.2	17.4	15.9	16.8	10.5	12.7	8.1	8.0	9.9	5.7	5.1	5.9	5.8	6.6	6.8	6.1

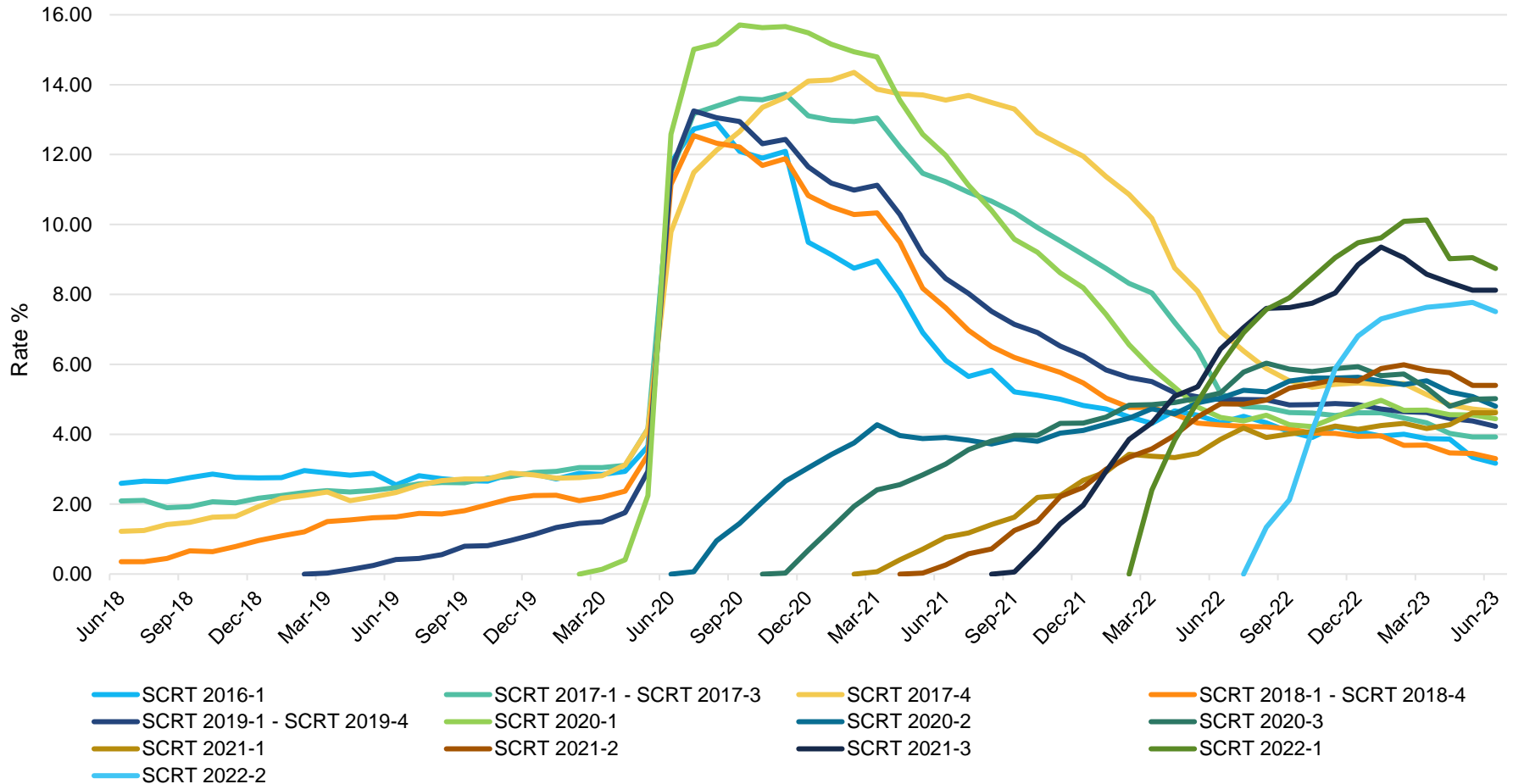
- (1) 1 Month VPR is weighted by the aggregate UPB of the mortgage loans as of the prior month
 (2) Includes Group M45 1 Month VPR
 (3) Includes Group M60 1 Month VPR

Source: Bloomberg

SCRT Historical Performance



Historical DQ60+ by First Remittance⁽¹⁾



(1) The DQ60+ rate is calculated as an average of the outstanding deals' UPB based on the related remittance month

Source: Bloomberg

SCRT Forbearance Recovery⁽¹⁾



SCRT Issuance

a	Total UPB	34,431,836,774
b	Forborne UPB	4,201,879,172
c	% UPB Forborne	12%

Prepaid in Full (Loans with Forbearance Only)

d	Forbearance UPB ⁽²⁾	1,007,026,005
e	Forbearance Collected	1,007,017,687
f	Forbearance Recovery	100%

Liquidated (Loans with Forbearance Only)

g	Interest Bearing UPB	100,983,681
h	Interest Bearing Collected ⁽³⁾⁽⁴⁾	84,936,006
i	Severity on Interest Bearing UPB ⁽⁴⁾	16%
j	Forbearance UPB	33,030,730
k	Forbearance Collected ⁽³⁾⁽⁴⁾	7,117,127
l	Severity on Forbearance UPB ⁽⁴⁾	78%
m	Total UPB	134,014,411
n	Severity on Total UPB	30%

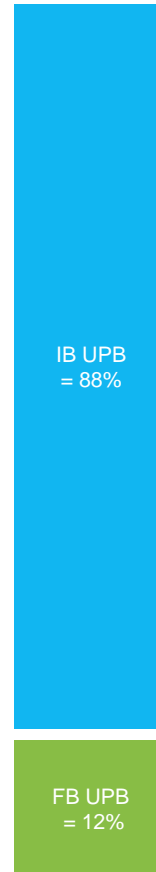
Modified Post-Closing

o	Forbearance UPB at Issuance	165,955,005
p	Post-Closing Additional Forbearance	25,338,568
q	Forbearance Forgiven	4,442,344
r	Forbearance moved to Interest Bearing	47,843,319
s	Post-Mod Forbearance UPB	139,007,910

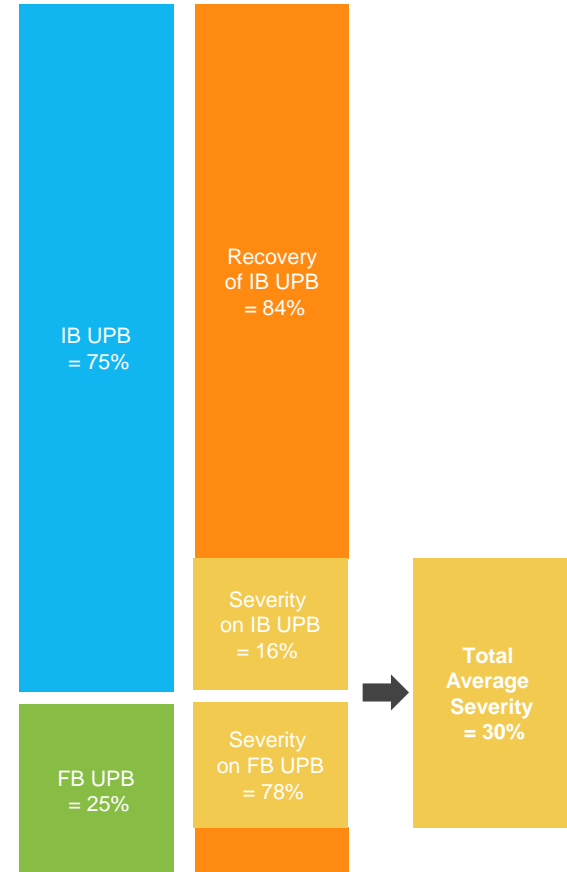
Total

t	Forbearance Recovery⁽⁵⁾	97%
---	---	------------

All SCRT Issued (LTV⁶ =71)



SCRT Liquidated Loans (LTV⁶ =106)



Source: Issuance data and post-issuance remittance data

(1) Based on issuance data and post-issuance remittance data available through June 2023 Distribution; all percentages are approximate

(2) Includes Principal Forbearance Loss

(3) Includes Subsequent Gains/Losses

(4) Recovery proceeds are applied to forbore principal before being applied to delinquent interest

(5) Total Forbearance Recovery = $(e + k + r - q) / (d + j + q + r)$

(6) Weighted average AVM LTV provided at issuance

Servicing, Credit and Program Support



Post-Securitization Servicing Requirements



Modification and Loss Mitigation

Eligibility

- Borrower must be 60+ days delinquent or in imminent default as determined by the Servicer

Limits

- Servicer must evaluate eligible borrower first for a Payment Deferral, and then a Modification, subject to the PSA
- If the sole change to a term of an Eligible Loan is the deferral of delinquent principal and interest amounts (i.e., a Payment Deferral), it is not considered a Modification. For the avoidance of doubt, if there is deferral of principal and interest amounts along with another change or variance, such as a deferral of taxes and insurance or an extension of the term, such change will be considered a Modification
- After the Closing Date, a Payment Deferral for a Mortgage Loan may not defer more than twelve (12) months of delinquent principal and interest payments, cumulatively
- A Modification must meet the following criteria:
 - No more than 1 Modification every 12 months, and no more than 2 total Modifications after the Closing Date
 - No principal forgiveness for any loan where resulting post-mod MTMLTV (using interest bearing balance) is less than 105%
 - No principal forbearance for any loan where resulting post-mod MTMLTV⁽¹⁾ (using interest bearing balance) is less than 80%
- No short payoffs (including forbearance amounts) unless eligibility criteria above is met and the Servicer determines such action to be in the best interest of certificateholders
- The servicer may not solicit performing borrowers for loss mitigation

Post-Securitization Servicing Requirements (continued)



Third Party Servicer

- The Servicer can't acquire lender placed insurance from any affiliate
- If the Servicer obtains property valuation, preservation, or disposition services from an affiliate, the Servicer may not receive incentive based compensation, and the costs of services must be reasonable and at market levels

Cap on Advances

- Any advance amount exceeding a predetermined cap will require advance notice to the Guarantor and the Trustee and non-objection from the Guarantor in order to be reimbursable

Valuation Requirements

- Each Servicer must comply with the valuation waterfall below when determining the valuation to be used in evaluating for certain loss mitigation alternatives as described in the PSA (e.g. Modification, short sale, short payoff, deed-in-lieu of foreclosure)
 - Step 1: Obtain BPO and Home Value Explorer® ("HVE®") valuations
 - Step 2: If the BPO value is within +/- 15% of the HVE® value, then the Servicer must use the BPO valuation
 - Step 3: If an HVE® value is not available or the BPO value is outside +/- 15% of the HVE® value, then the Servicer must obtain a second BPO value from a non-affiliated broker
 - Step 4: If the Servicer is required to order a second BPO valuation, the Servicer must use the higher of the two BPO valuations

SCRT Credit Features

As Guarantor we may:

- Oversee and audit the servicing of the Mortgage Loans
- Monitor remittance data and request additional documentation to evaluate servicer compliance, as needed
- Enforce corrective servicing action and servicing remedies

Wilmington Trust, as Trust Agent on SCRT transactions, will engage an independent reviewer to review and enforce representations and warranties on any Mortgage Loan

- A breach review is generally conducted for Mortgage Loans which have a foreclosure sale, short sale, deed-in-lieu of foreclosure, or liquidated with a loss during the warranty period
- The warranty period ends August 7, 2026¹

• Third-Party Due Diligence

Category	Minimum Sample Size
Regulatory Compliance	10%
Pay History*	10%
Tax and Title Review	100%
Modification Data	100%
BPO Review	20%

*Minimum of 36 months Pay History reviewed

Credit Rating Actions

Transaction	Class	Rating Agency	Initial or Prior Rating	New Rating	Effective Date
2016-1	M-2	Moody's	Ba3 (sf)	Ba1 (sf)	3/9/2022
	M-2	DBRS	B high (sf)	BB (sf)	5/27/2022
2017-1	M-1	Moody's	Baa3 (sf)	Baa1 (sf)	3/9/2022
	M-1	DBRS	BBB low (sf)	BBB (sf)	5/27/2022
2017-2	M-2	DBRS	B high (sf)	BB (sf)	5/27/2022
	M-1	DBRS	BB high (sf)	BBB (sf)	9/26/2022
	M-1	Moody's	Ba2 (sf)	Baa3 (sf)	3/9/2022
2017-3	M-2	DBRS	B (sf)	B high (sf)	9/26/2022
	M-1	Fitch	BBB (sf)	A (sf)	2/17/2023
	M-1	DBRS	BBB low (sf)	BBB (sf)	9/26/2022
	M-2	DBRS	B high (sf)	BB low (sf)	9/26/2022
2017-4	M-2	Fitch	B (sf)	BB (sf)	2/17/2023
	M	DBRS	B (sf)	B high (sf)	9/26/2022
2018-1	M	Fitch	B (sf)	BB (sf)	2/17/2023
	M	DBRS	B (sf)	BB (sf)	3/22/2023
2018-2	M	DBRS	B low (sf)	B (sf)	9/12/2019
	M	Fitch	B (sf)	BB (sf)	2/17/2023
2018-3	M	Fitch	B (sf)	BB (sf)	2/17/2023
	M	DBRS	B low (sf)	B (sf)	9/26/2022
2018-4	M	Fitch	B (sf)	B (sf)	2/17/2023
	M	DBRS	B low (sf)	B (sf)	9/26/2022
2019-1	M	Fitch	B (sf)	BB (sf)	2/17/2023
2019-2	M	Fitch	B (sf)	BB (sf)	2/17/2023
2019-3	M	Fitch	B (sf)	BB (sf)	2/17/2023
2019-4	M	Fitch	B- (sf)	B (sf)	2/17/2023
2020-1	M	Fitch	B (sf)	BB (sf)	2/17/2023
2020-2	M	Fitch	B (sf)	BB (sf)	2/17/2023
2020-2	M	DBRS	B low (sf)	B high (sf)	5/27/2022
2020-3	M	Fitch	B (sf)	BB (sf)	2/17/2023
2020-1	M	Fitch	B- (sf)	B (sf)	1/6/2022
2021-1	M	Fitch	B (sf)	B (sf)	2/17/2023
2021-2	M	Fitch	B- (sf)	B (sf)	2/17/2023

(1) The "Warranty Period" is from the Closing Date to August 7, 2026 (other than with respect to (i) the regulatory compliance and high-cost loans related representations and warranties as they each relate solely to Unable to Test Mortgage Loans and (ii) the REMIC-related representation, neither of which will expire)

SCRT Program Support



Financing for Guaranteed Classes

- Freddie Mac can offer repo financing for SCRT Guaranteed Certificates (other than IOs) to approved counterparties
- SCRT Guaranteed Certificates are (i) eligible for financing under the BNY Mellon MBS Tri-party Repo, and (ii) acceptable collateral to pledge to the FHLBs

Models & Data Vendors

- Bloomberg:
 - Natively supports pricing speed: 100 PPS: through the API and BDP
 - “SCRT 23-1 MA <mtge> YT NEW 90/I/100PPS <go>”
 - Model Projections: BTM will call a version of the Bloomberg Transition Model fit to similar collateral. For the collateral, enter: “SCRT 23-1 M/M55/T <mtge> BCMV <go>”
- Yield Book
 - Prepay model: Model V21.7 fits for voluntary prepayment speeds
- **Historical Cohort Data**
 - A mapping file is available to track loan performance pre and post securitization for SCRT and SLST loans in the Single Family Loan Level Dataset (“SFLLD”)
 - Access to the SFLLD: http://www.freddiemac.com/research/datasets/sf_loanlevel_dataset.page
- **Loan-Level Data (Post-Issuance)**
 - US Bank Trust Gateway: Provides monthly loan-level remittance data
 - <https://pivot.usbank.com/>
 - CoreLogic: Redistributes loan-level remittance data
 - 1010data: Redistributes loan-level remittance data in the form of an aggregated dataset (stacked for each deal and month)
 - <https://www.1010data.com/industries/financial-services/fixed-income/>
 - SCRT/SLST dataset path: pub.fin.risk_share.fhlmc_rpl.monthly

SCRT Transactions Recap



SCRT Transaction Issuance History



SCRT 2022-2 Syndicated Classes (Pricing Date: 9/8/2022)

Class	Maximum Initial Class Principal Amount	Printed	Printed % of Maximum Initial Class Principal Amount	Approximate Initial Class Coupon	Initial Credit Enhancement	WAL ⁽¹⁾ (years)	Spread or Proceeds ⁽²⁾	Yield ⁽²⁾	Price ⁽²⁾	Ratings DBRS
MT	\$411,008,000	\$45,008,000	10.95%	3.00%	8.30%	8.07	120 / I	4.564%	90.44%	Guaranteed
MA	\$308,256,000	\$274,500,000	89.05%	3.00%	8.30%	4.97	95 / I	4.365%	94.13%	Guaranteed
MB	\$102,752,000	\$91,500,000	89.05%	3.00%	8.30%	17.39	125 / I	4.858%	78.78%	Guaranteed
M5TU	\$30,390,000	\$30,390,000	100.00%	4.00%	8.30%	4.63	82 / I	4.259%	98.86%	Guaranteed
TTU	\$50,450,000	\$2,000,000	3.96%	4.00%	8.30%	3.59	70 / I	4.211%	99.18%	Guaranteed
M	\$18,237,000	\$18,237,000	N/A	5.00%	4.90%	7.44	550 / I	8.882%	79.60%	B(low)(sf)
BXS	\$26,282,119	\$26,282,119	N/A	7.87%	0.00%	22.74	\$10mm	12.107%	38.05%	NR / NR
Total	\$536,367,119	\$536,367,119								

SCRT 2022-1 Syndicated Classes (Pricing Date: 4/6/2022)

Class	Maximum Initial Class Principal Amount	Printed	Printed % of Maximum Initial Class Principal Amount	Approximate Initial Class Coupon	Initial Credit Enhancement	WAL ⁽¹⁾ (years)	Spread or Proceeds ⁽²⁾	Yield ⁽²⁾	Price ⁽²⁾	Ratings DBRS
MTU	\$723,091,000	\$495,390,055	68.51%	3.25%	8.25%	8.07	95 / I	3.595%	97.71%	Guaranteed
MAU	\$542,319,000	\$170,775,945	31.49%	3.25%	8.25%	5.01	65 / I	3.341%	99.48%	Guaranteed
MBU	\$180,772,000	\$56,925,000	31.49%	3.25%	8.25%	17.24	105 / I	3.794%	93.34%	Guaranteed
M5TW	\$58,496,000	\$58,496,000	100.00%	3.50%	8.25%	4.73	80 / I	3.489%	99.92%	Guaranteed
TT	\$176,242,000	\$176,242,000	100.00%	3.00%	8.25%	3.69	63 / I	3.312%	98.84%	Guaranteed
M	\$33,928,000	\$33,928,000	N/A	4.50%	5.00%	6.85	400 / I	6.682%	88.30%	B(low)(sf)
BXS	\$52,198,360	\$52,198,360	N/A	5.74%	0.00%	30.02	\$21mm	9.266%	40.23%	NR / NR
Total	\$1,043,955,360	\$1,043,955,360								

Note: Totals include only bonds sold at issuance; excludes any Freddie Mac retention

(1)

Pricing Assumptions	CPR	CDR	Severity
Group M	Ramp from 5% to 8% CPR over 24 months	Ramp from 0% to 1% over 36 months	25%
Group T Group M55	15% CPR		

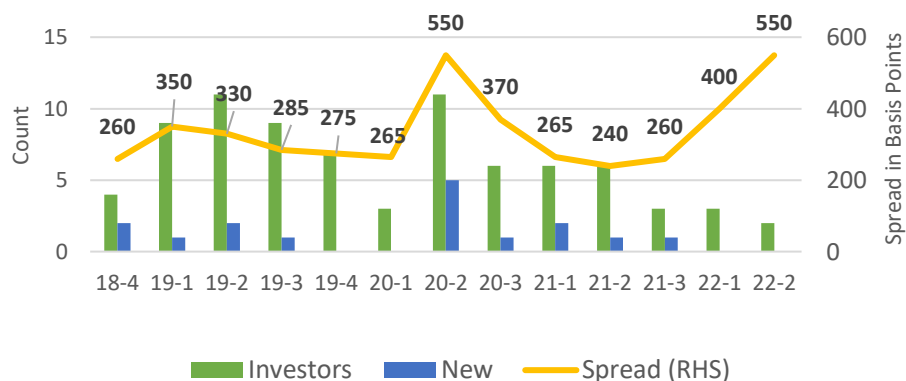
(2) As of the Pricing Date; at 100 PPS

SCRT Credit Tranches at Pricing

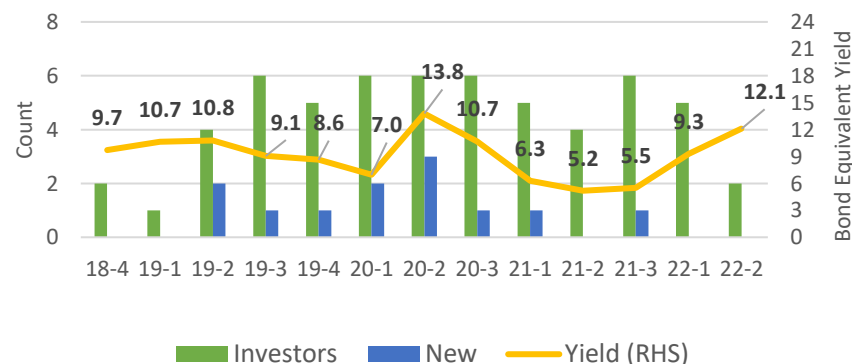


Deal	Mezz Loss					First Loss								Collateral		
	Spread	\$ PX	Per Deal		Cumulative Unique Investors	Tranche	Format	\$ MV (mm)	\$ PX*	Yield %	Per Deal		Cumulative Unique Investors	Cumulative Net Loss Rate (CNLR)		
			Investors	New							Investors	New		100 PPS	BTM ⁽¹⁾	YB ⁽²⁾
18-4	260	91.6	4	2	28	BXS	Syndicated	27.5	31.3	9.7	2	0	9	1.8	2.2	1.6
19-1	350	91.0	9	1	29	BXS	Syndicated	41.0	35.6	10.7	1	0	9	1.8	2.4	1.7
19-2	330	93.8	11	2	31	BXS	Syndicated	50.0	33.2	10.8	4	2	11	1.8	2.9	2.5
19-3	285	102.4	9	1	32	BXS	Syndicated	64.0	49.6	9.1	6	1	12	1.8	2.2	1.3
19-4	275	100.4	7	0	32	BXS	Syndicated	76.0	61.7	8.6	5	1	13	1.8	3.1	2.3
20-1	265	105.3	3	0	32	BXS	Syndicated	77.0	65.0	7.0	6	2	15	1.8	3.0	1.9
20-2	550	90.1	11	5	37	BXS	Syndicated	42.0	34.9	13.8	6	3	18	1.8	3.5	1.6
20-3	370	99.6	6	1	38	BXS	Syndicated	65.0	55.4	10.7	6	1	19	1.6	4.3	0.6
21-1	265	102.4	6	2	40	BXS	Syndicated	47.0	98.2	6.3	5	1	20	1.2	1.7	0.3
21-2	240	104.6	6	1	41	BXS	Syndicated	39.0	96.2	5.2	4	0	20	1.2	2.1	0.5
21-3	260	101.8	3	0	41	BXS	Syndicated	18.0	76.0	5.5	6	1	21	1.6	2.9	0.1
22-1	400	88.3	3	0	41	BXS	Syndicated	21.0	40.2	9.3	5	0	21	1.6	1.5	0.3
22-2	550	79.6	2	0	41	BXS	Syndicated	10.0	38.0	12.1	2	0	21	1.7	2.3	0.1

Mezz Loss



First Loss



*Total Market Value ("MV") divided by Class B Balance

Source:

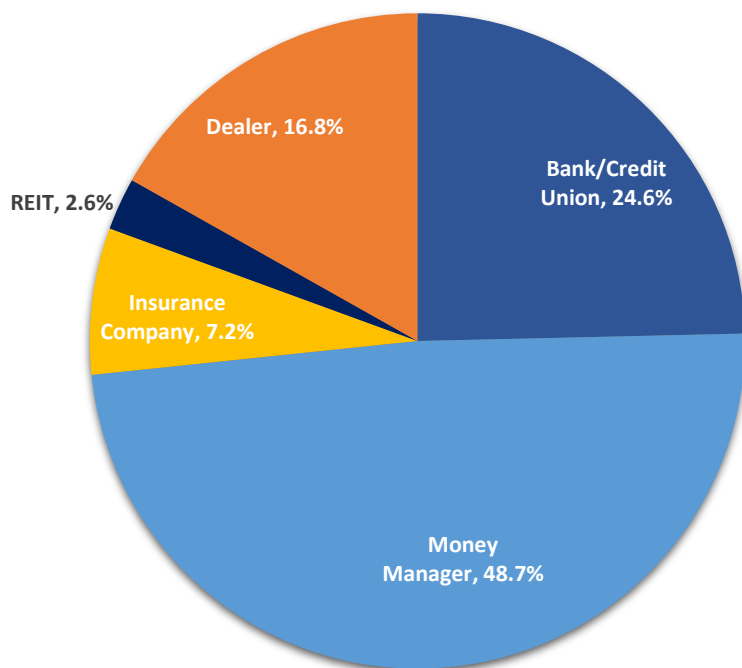
(1) Bloomberg (100% BTM scenario)

(2) Yield Book (22-2: v22.1; 21-3 to 22-1: v21.7; 20-3 to 21-2: v21.6; 19-4 to 20-2: v21.5; 19-3 and prior: v21.4)

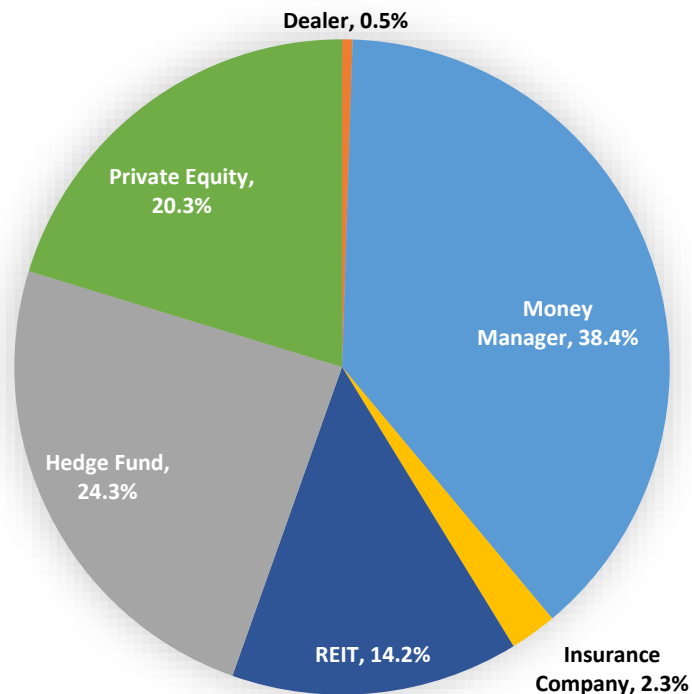
SCRT Investor Types⁽¹⁾



Guaranteed Certificates



Non-Guaranteed Certificates

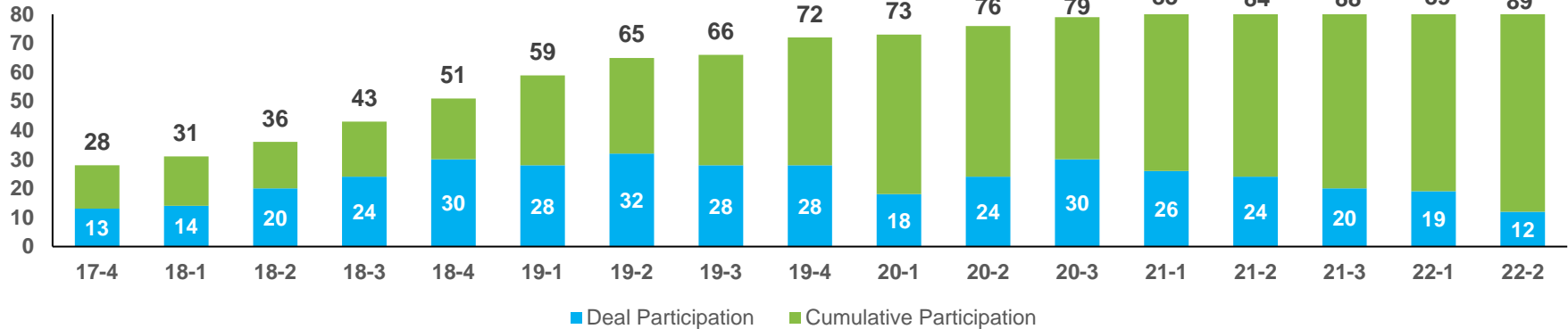


(1) As determined by Market Value and as of issuance date for all SCRT transactions through SCRT 2022-2

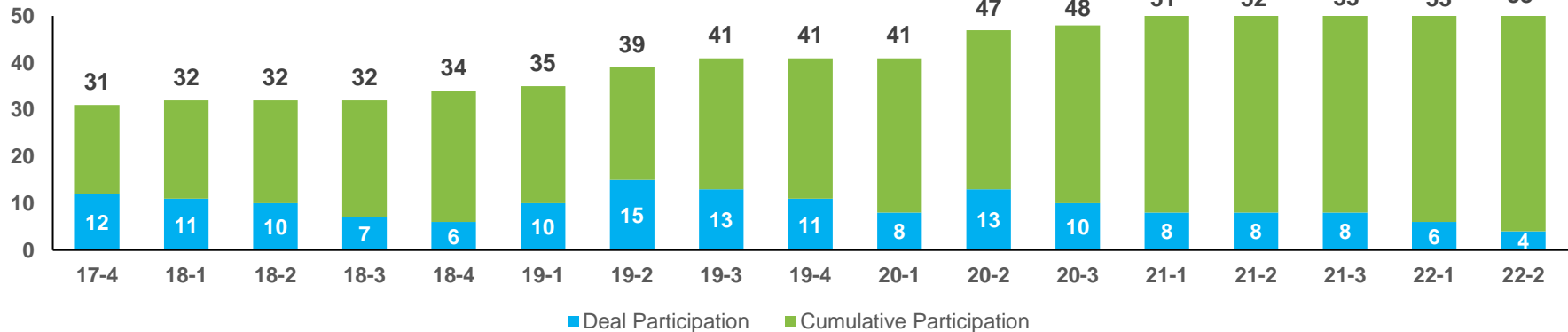
SCRT Investor Participation



SCRT Program Participation - Guaranteed Certificates



SCRT Program Participation - Non-Guaranteed Certificates



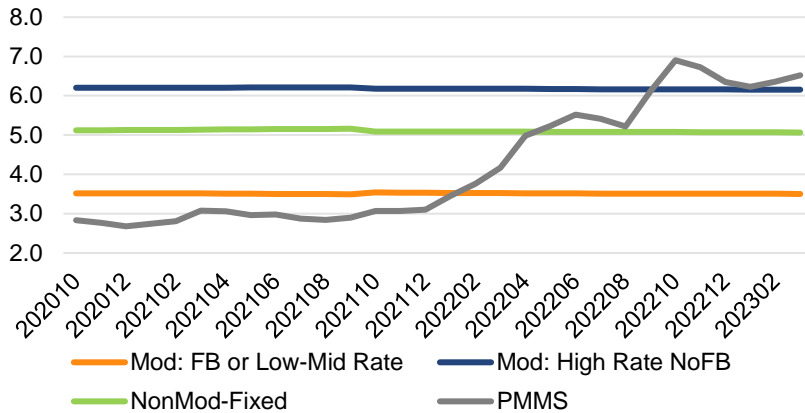
Historical Cohort Performance



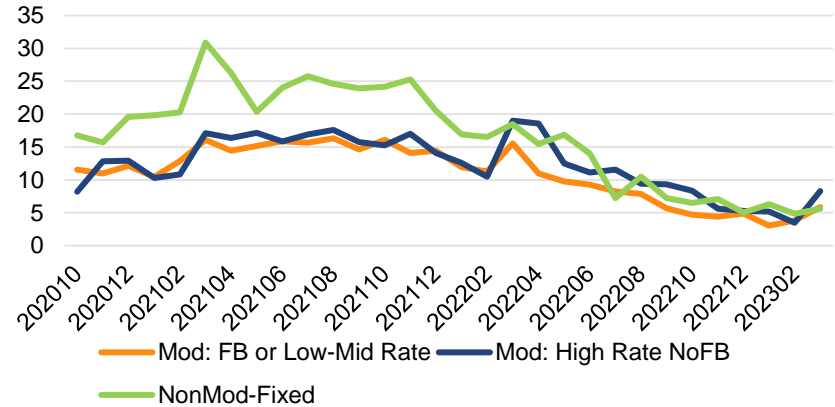
Cohort Historical Payoff Rate by Loan Type⁽¹⁾⁽²⁾



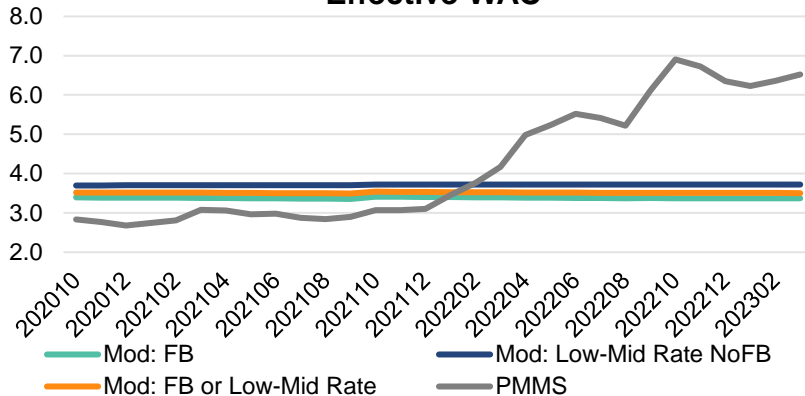
Mods vs NonMods: Effective WAC⁽⁴⁾⁽⁵⁾



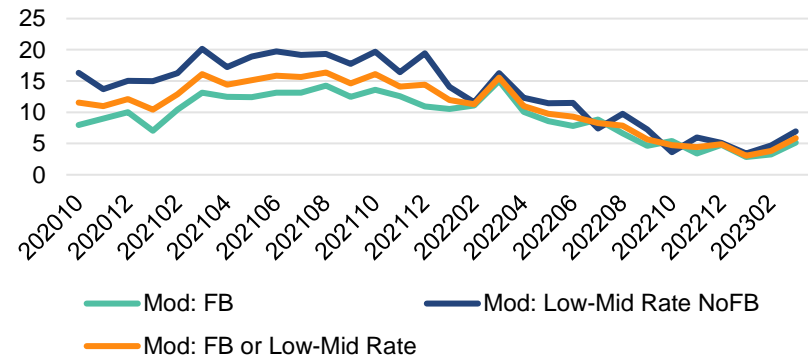
Mods vs NonMods: Payoff Rate



Mods: Forborne UPB or Low-Mid Rates: Effective WAC⁽⁴⁾⁽⁵⁾



Mods: Forborne UPB or Low-Mid Rates: Payoff Rate



(1) Cohort based on Freddie Mac Single-Family Loan-Level Dataset ("SFLLD") as of 9/30/2020. Post-securitization remittance data is linked and used for loans in the SFLLD securitized in SCRT deals. Excludes ARMs. Modified loans with no int-bearing UPB are sampled down to increase % Forborne UPB on mod cohorts to be more similar to SCRT 23-1

(2) Cohort loans were Current or D30 as of 9/30/2020; excludes repurchased loans

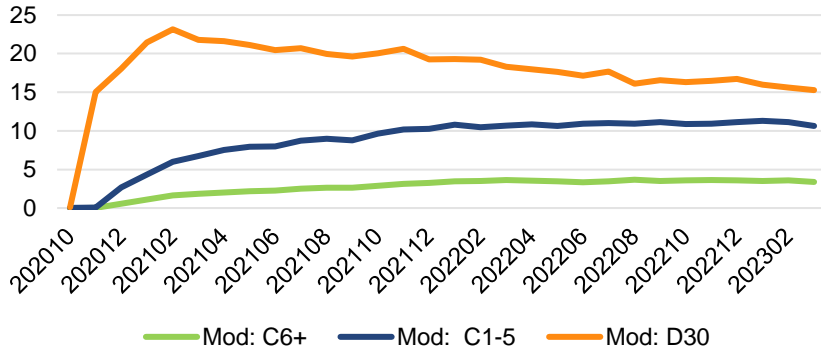
(3) Calculated as note rate multiplied by the ratio of the aggregate interest bearing balance over the aggregate UPB

(4) Weighted by aggregate UPB of the mortgage loans as of the current month

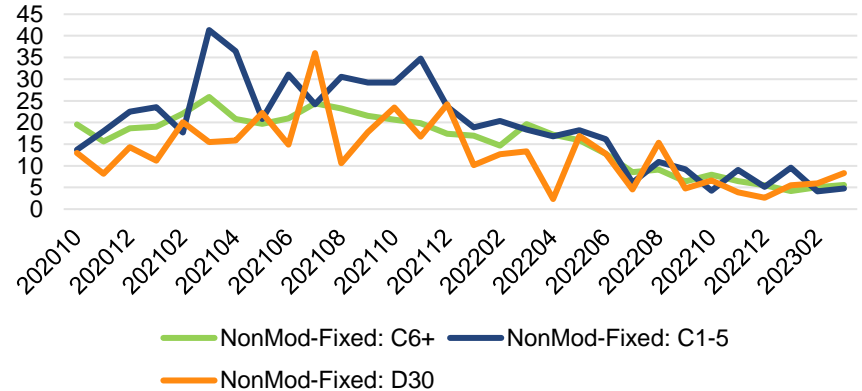
Cohort Historical Delinquency and Payoff Rate by Pay Status⁽¹⁾⁽²⁾



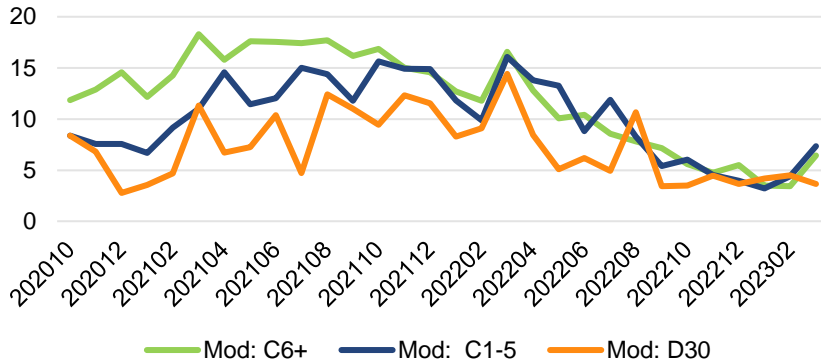
Mods: On-going D90+ Rate



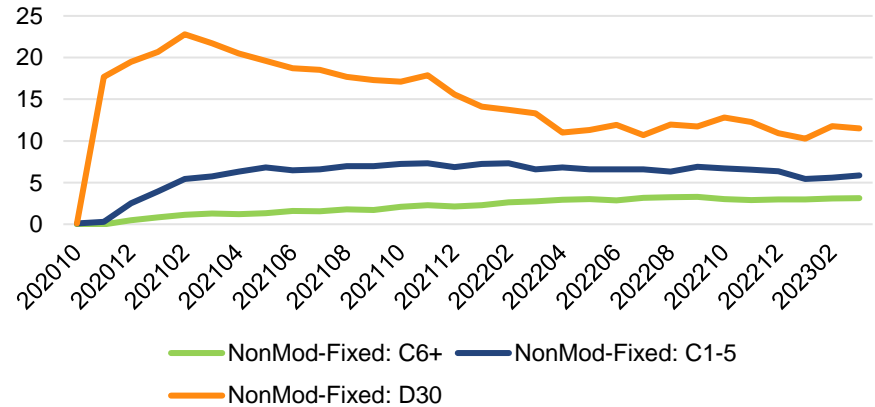
NonMod-Fixed: Payoff Rate



Mods: Payoff Rate



NonMod-Fixed: On-going D90+ Rate

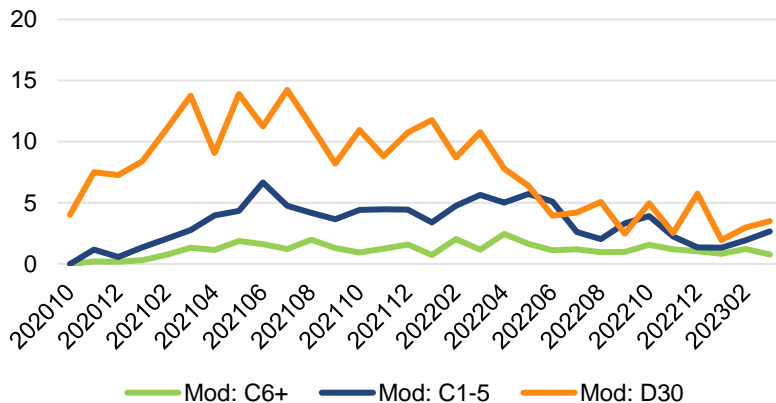


(1) Cohort based on SFLLD as of 9/30/2020. Post-securitization remittance data is linked and used for loans in the SFLLD securitized in SCRT deals. Excludes ARMs. Modified loans with no int-bearing UPB are sampled down to increase % Forborne UPB on mod cohorts to be more similar to SCRT 23-1
(2) Cohort loans were Current or D30 as of 9/30/2020; excludes repurchased loans

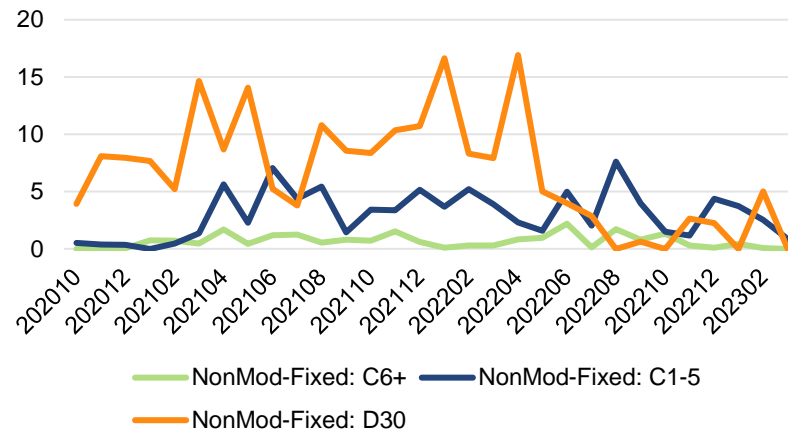
Cohort Historical Modifications by Pay Status⁽¹⁾⁽²⁾



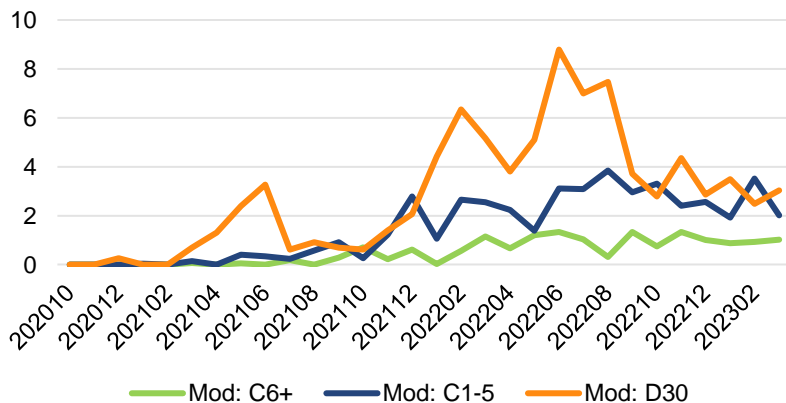
Mods: Rate of Subsequent Modifications (PDP Only)



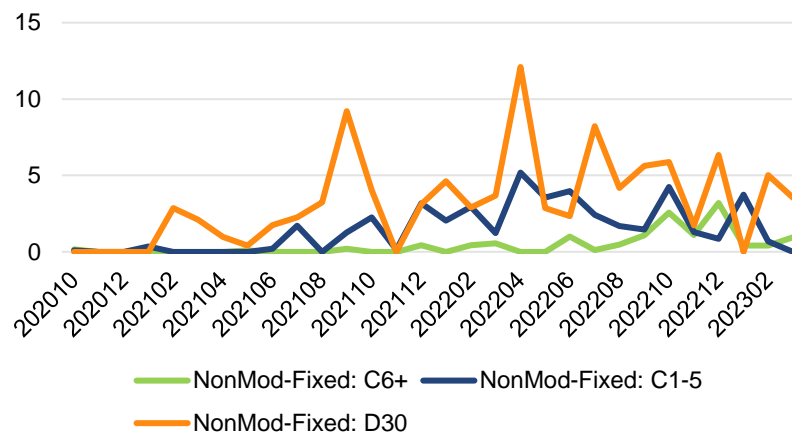
NonMod-Fixed: Rate of Subsequent Modifications (PDP Only)



Mods: Rate of Subsequent Modifications (Non-PDP Only)



NonMod-Fixed: Rate of Subsequent Modifications (Non-PDP Only)



(1) Cohort based on SFLLD as of 9/30/2020. Post-securitization remittance data is linked and used for loans in the SFLLD securitized in SCRT deals. Excludes ARMs. Modified loans with no int-bearing UPB are sampled down to increase % Forborne UPB on mod cohorts to be more similar to SCRT 23-1

(2) Cohort loans were Current or D30 as of 9/30/2020; excludes repurchased loans

Cohort Historical Collateral Characteristics by Clean Pay History



		Modified Loan Cohorts ⁽¹⁾			Non-Modified Fixed Cohorts ⁽¹⁾		
		Current for 6+ Months	Current for 1-5 Months	30 Days Delinquent	Current for 6+ Months	Current for 1-5 Months	30 Days Delinquent
General	As of Date	9/30/2020	9/30/2020	9/30/2020	9/30/2020	9/30/2020	9/30/2020
	% Modified and/or PDP	100%	100%	100%	10%	71%	42%
	Count	33,130	8,405	3,786	7,216	2,937	1,158
	Total UPB (incl. forbore UPB) in millions	\$5,219	\$1,421	\$590	\$693	\$475	\$139
	Forborne UPB in millions	\$485	\$106	\$49	\$2	\$11	\$2
	% UPB Forborne	9.29%	7.49%	8.34%	0.23%	2.28%	1.12%
	% of Loans with a Forbearance Modification	43%	59%	51%	10%	71%	42%
	Avg. Loan Size in thousands	\$158	\$169	\$156	\$96	\$162	\$120
	% Loans with a Step-Rate Modification	28%	16%	14%	0%	0%	0%
	% Loans Still Stepping	16%	7%	6%	0%	0%	0%
	% Florida	13%	12%	9%	8%	8%	7%
Note Rate	Weighted Average Note Rate at Origination ⁽³⁾	5.84	5.69	5.79	5.50	4.74	5.13
	Weighted Average Current Note Rate ⁽³⁾	4.42	4.45	4.54	5.48	4.74	5.12
	Weighted Average Effective Note Rate ⁽⁴⁾	4.01	4.12	4.16	5.46	4.63	5.06
LTV/Credit Score	Weighted Average Loan Age from Origination (mos)	153	139	144	142	78	106
	Weighted Average Age Since Modification (mos)	68	27	43	3	1	4
	Weighted Average Remaining Maturity (mos)	379	408	415	210	267	242
	Weighted Average LTV at Origination	81	82	82	79	79	80
	Weighted Average Updated LTV (FHFA Indexed) ⁽⁵⁾	60	63	64	44	57	52
	Weighted Average Credit Score at Origination	704	704	709	715	717	717
Pay History	Weighted Average Number of Months Clean Pay History	50	3	-	40	2	-
	% of Loans at Least 6 Month Clean Pay History	100%	0%	0%	100%	0%	0%
	% of Loans at Least 12 Months Clean Pay History	81%	0%	0%	80%	0%	0%
	% of Loans at Least 24 Months Clean Pay History	63%	0%	0%	57%	0%	0%
	% of Loans at Least 36 Months Clean Pay History	49%	0%	0%	40%	0%	0%

(1) Cohort based on SFLD as of 9/30/2020. Post-securitization remittance data is linked and used for loans in the SFLD securitized in SCRT deals. Excludes ARMs. Modified loans with no int-bearing UPB are sampled down to increase % UPB Forborne on mod cohorts to be more similar to SCRT 23-1. Modified Loan Cohort does not include loans only subject to a PDP. Non-Modified Fixed Cohorts includes non-modified and PDP only loans

(2) Note rates weighted by interest bearing balance only

(3) Note rate multiplied by the ratio of the aggregate interest bearing balance over the aggregate UPB of the mortgage loans as of the prior month

(4) Updated LTVs estimated based on the FHFA Home Price Index values available

Cohort Historical Collateral Characteristics by Group, Rate, and Forborne UPB



		Modified Loan Cohorts ⁽¹⁾				Non-Modified Fixed Cohort ⁽¹⁾
		With Forborne UPB	Low to Mid Rates & without Forborne UPB	High Rates & without Forborne UPB	Forbearance and Low to Mid Rates without Forborne UPB	
General	As of Date	9/30/2020	9/30/2020	9/30/2020	9/30/2020	9/30/2020
	% Modified and/or PDP	100%	100%	100%	100%	36%
	Count	16,792	14,495	14,034	31,287	11,311
	Total UPB (incl. forborne UPB) in millions	\$3,374	\$2,447	\$1,409	\$5,821	\$1,307
	Forborne UPB in millions	\$640	\$0	\$0	\$640	\$14
	% UPB Forborne	18.98%	0.00%	0.00%	11.00%	1.07%
	% of Loans with a Forbearance Modification	100%	0%	0%	58%	36%
	Avg. Loan Size in thousands	\$201	\$169	\$100	\$186	\$116
	% Loans with a Step-Rate Modification	31%	30%	0%	31%	0%
	% Loans Still Stepping	9%	27%	0%	16%	0%
Note Rate	% Florida	15%	12%	7%	14%	8%
	Weighted Average Note Rate at Origination ⁽³⁾	5.94	5.39	6.29	5.68	5.19
	Weighted Average Current Note Rate ⁽³⁾	4.19	3.69	6.20	3.95	5.17
	Weighted Average Effective Note Rate ⁽⁴⁾	3.39	3.69	6.20	3.52	5.12
LTV/Credit Score	Weighted Average Loan Age from Origination (mos)	147	135	182	142	115
	Weighted Average Age Since Modification (mos)	55	63	56	58	2
	Weighted Average Remaining Maturity (mos)	406	363	388	388	234
	Weighted Average LTV at Origination	85	79	76	82	79
	Weighted Average Updated LTV (FHFA Indexed) ⁽⁵⁾	71	55	47	64	50
	Weighted Average Credit Score at Origination	706	707	696	707	716
Pay History	Weighted Average Number of Months Clean Pay History	33	46	30	39	22
	% of Loans at Least 6 Month Clean Pay History	66%	80%	73%	72%	53%
	% of Loans at Least 12 Months Clean Pay History	53%	67%	57%	59%	42%
	% of Loans at Least 24 Months Clean Pay History	40%	57%	41%	47%	30%
	% of Loans at Least 36 Months Clean Pay History	31%	46%	29%	37%	21%

(1) Cohort based on SFLLD as of 9/30/2020. Post-securitization remittance data is linked and used for loans in the SFLLD securitized in SCRT deals. Excludes ARMs. Modified loans with no int-bearing UPB are sampled down to increase % UPB Forborne on mod cohorts to be more similar to SCRT 23-1. Modified Loan Cohort does not include loans only subject to a PDP. Non-Modified Fixed Cohorts includes non-modified and PDP only loans

(2) Note rates weighted by interest bearing balance only

(3) Note rate multiplied by the ratio of the aggregate interest bearing balance over the aggregate UPB of the mortgage loans as of the prior month

(4) Updated LTVs estimated based on the FHFA Home Price Index values available

Freddie Mac Seller/Servicer Guide Modifications



Modification Overviews



Home Affordable Modification Program - *Retired*

Home Affordable Modification Program (“HAMP”), designed to help financially struggling homeowners, was announced on March 4, 2009. HAMP was effective for mortgages originated on or prior to January 1, 2009. The deadline for borrower applications expired on December 30, 2016. While program performance and borrower incentives are still being managed, no new modifications are being settled.

Mechanics of the HAMP program

- Step 1: All arrearages, including past due interest, escrow advances, and servicer advances of amounts secured by the mortgage are added to the borrower’s outstanding balance. This is known as capitalization
- Step 2: Solve for a payment that achieves a housing debt-to-income ratio for the borrower of 31% by adjusting terms of the mortgage in the following order until the ratio is achieved
 - First, incrementally reduce the rate to no lower than 2%
 - The rate will step up by up to 1% per year beginning in the 6th year after modification until the loan reaches the PMMS^{®(1)} rate at the time of the modification
 - Second, incrementally extend the maturity out to a maximum term of 40 years
 - Third, incrementally forbear an amount of the loan balance scheduled to be due at maturity. Forbearance amounts are non-amortizing and bear no interest
 - Forbearance amount cannot exceed a limit⁽²⁾
 - Forbearance amount will not be forgiven under this modification’s terms
- Step 3: Eligible borrowers who make timely payments will receive a ‘Pay for Performance’ incentive from either Freddie Mac or Treasury⁽³⁾
 - \$1,000 per year for 5 years and \$5,000 in the 6th year is used to pay down borrower principal balances, which, for loans in SCRT, will be realized by investors as a curtailment; generally applied first to interest bearing UPB

(1) PMMS[®] is the Freddie Mac Primary Mortgage Market Survey[®]

(2) For trial period plan evaluations conducted on or after 12/1/2009, forbearance was limited to the greater of (i) 30% of the aggregate UPB of the mortgage loan including the capitalization of arrearages or (ii) an amount resulting in a modified interest bearing balance that would create a mark-to-market LTV Ratio equal to 100%

(3) Eligible borrowers received at least a 6% payment reduction if never 90 or more days delinquent post-modification

Modification Overviews (cont.)



Standard and Streamlined - *Retired*

- Standard and Streamlined Modifications, designed to help financially struggling homeowners, were announced on September 12, 2011, and March 27, 2013, respectively. While trial plans and official modifications continued into 2018, the deadline for Borrower evaluations under these programs expired on September 30, 2017.
- These modifications, available for both owner and non-owner occupied properties, focused on a favorable P&I payment with the overall goal of reducing the borrower's P&I payment below the current contractual P&I. A borrower may have been previously modified, but not more than two times.

Mechanics of Standard & Streamlined Modifications

- Step 1: All arrearages, including past due interest, escrow advances, and servicer advances of amounts secured by the mortgage are added to the borrower's outstanding balance. This is capitalization and creates the Post Capitalized Unpaid Principal Balance ("UPB")
- Step 2: Determine the Post Capitalized MTMLTV, which is the Post Capitalized UPB divided by the current fair market value ("FMV")
- Step 3A: If the Post Capitalized MTMLTV ratio was <80% the borrower was offered a modification with term extension. The term was extended to 480 months. In some instances, under ARM and step-rate mortgages, we would also set/adjust the rate to the current PMMS^{®(1)} interest rate in effect at modification to avoid future payment shock. The term could be shorter (240 or 360 months) if requested by the borrower and certain financial conditions were met
- Step 3B: If the Post Capitalized MTMLTV ratio was >80%, solve for a sustainable payment by adjusting terms of the mortgage
 - First, set/adjust the rate to the PMMS^{®(1)} interest rate
 - Second, extend the amortization term to 480 months from the modification effective date
 - Third, if the Post Capitalized MTMLTV was greater than 115%, forbear an amount of principal which was the lesser of (i) an amount which creates an interest bearing MTMLTV of 115% or (ii) 30% of the Post Capitalized UPB
- Step 4: After steps 3A and 3B, the borrower was offered the modification if the modified P&I payment was the same or lower than the borrower's existing contractual P&I payment. For a Standard Modification, the modified payment had to result in a housing to income ratio that was between 10-55%

1) PMMS[®] is the Freddie Mac Primary Mortgage Market Survey[®]

Flex Modification



- Beginning in October 2017, Flex Modification replaced Standard and Streamlined Modification
- Effective August 31, 2021, Freddie Mac announced temporary changes to the Flex Modification to further assist Borrowers negatively impacted by the COVID-19 pandemic. The Flex Modification waterfall was adjusted so a Mortgage with a mark-to-market loan-to-value (MTMLTV) ratio of less than 80% may receive an interest rate reduction.
- Borrower eligibility criteria:
 - Must have a COVID-19 related hardship
 - Mortgage must have been current or less than two months delinquent as of March 1, 2020;
 - Borrower must be at least 90 days delinquent as of the evaluation date for the COVID-19 Flex Modification, or at least 60 days delinquent and have completed a COVID-19 Payment Deferral within the previous six months

Flex Modification Waterfall

Step 1: Capitalize all arrearages including past due interest, escrow advances, and servicer advances

Step 2: Determine Post Capitalized MTMLTV, equal to Post Capitalized UPB divided by current FMV

Step 3: For Standard Flex and COVID Flex with MTMLTV $\geq 80\%$:

A. Reset interest rate to lower of (1) current FM Flex Mod rate and (2) current note rate, for fixed and post step rate loans, and to lower of a) current FM Flex Mod rate and b) maximum note rate or maximum step rate, respectively, for ARMs and step rate loans

- Extend the amortization term to 480 months from the modification effective date
- Forbear principal for any amount above 100% MTMLTV, subject to forbearance cap of 30%

B. If Step 3 A doesn't achieve a 20% payment reduction and borrower is ≥ 90 days DQ, forbear amount needed to (1) achieve 20% payment reduction, or (2) achieve MTMLTV = 80%, subject to forbearance cap

C. If Step 3A doesn't achieve both (1) a 20% payment reduction and (2) a post modification housing expense to income ratio ("PMHTI") $\leq 40\%$, and the borrower is < 90 days DQ:

- Forbear amount needed to achieve 20% payment reduction and PMHTI $\leq 40\%$ or MTMLTV = 80, subject to forbearance cap

Flex Modification (cont.)



Step 4: For standard Flex and COVID Flex with MTMLTV > 100%, forbear principal until MTMLTV ratio is 100%, subject to forbearance

Step 5: For Standard Flex MTMLTV < 80%

- For step rate loans and ARMs only, reset interest rate to lower of (1) current FM Flex Mod rate, and (2) current rate
- Extend the amortization term to 480 months from the modification effective date
- No forbearance of UPB is permitted

Step 6: For COVID Flex MTMLTV < 80%

- Reset interest rate to lower of (1) current FM Flex Mod rate and (2) current note rate, for fixed and post step rate loans, and to the lower of a) current FM Flex Mod rate and b) maximum note rate or maximum step rate, respectively, for ARMs and step rate loans
- Extend the amortization term to 480 months from the modification effective date
- No forbearance of UPB is permitted

Payment Deferral Program (“PDP”) Overview



Freddie Mac's payment deferral programs (e.g., a Deferred Payment Modification or a Payment Deferral solution) include loss mitigation solutions for borrowers who become delinquent due to a short term hardship, including a COVID-19 related hardship or a hardship related to other natural disasters, that has since been resolved. Eligible borrowers may be delinquent, with the permitted length of delinquency dependent upon the type of hardship. An eligible borrower is brought current by deferring delinquent principal and interest into a non-interest bearing “balloon payment”

Mechanics of a PDP

- Delinquent payments are capitalized into a non-interest bearing deferred principal balance due upon the earliest of:
 - Mortgage maturity date
 - Mortgage payoff date (e.g. refinance or payoff of the interest bearing UPB)
 - Transfer or sale of the related mortgaged property
- Pre and post deferral terms are unchanged for:
 - Monthly principal and interest
 - Interest rate
 - Term to maturity

Collateral History by Group



Collateral Characteristics Comparison - Group M



		SCRT Group M							
		2020-2	2020-3	2021-1	2021-2	2021-3	2022-1	2022-2	2023-1
General	As of Date	5/31/2020	9/30/2020	2/28/2021	4/30/2021	8/31/2021	2/28/2022	7/31/2022	6/30/2023
	% Modified and/or PDP ⁽¹⁾	99%	100%	100%	100%	100%	100%	100%	100%
	% Freddie Mac PDP only ⁽¹⁾	1%	0%	0%	0%	0%	0%	0%	0%
	Total UPB (incl. forbore UPB) in millions	1,318	\$1,326	\$508	\$405	\$417	\$788	\$448	\$382
	Forborne UPB in millions	156	\$127	\$44	\$50	\$34	\$90	\$56	\$21
	% UPB Forborne	12%	10%	9%	12%	8%	11%	12%	5%
	% of Loans with a Forbearance UPB	49%	46%	41%	64%	47%	62%	63%	32%
	Avg. Loan Size in thousands	\$176	\$174	\$175	\$194	\$181	\$186	\$204	\$197
Note Rate	Avg. Size of Non-Zero FB amount in thousands	\$47	\$43	\$45	\$41	\$37	\$39	\$45	\$39
	Weighted Average Note Rate at Origination ⁽²⁾	6.11%	5.81%	5.55%	6.13%	5.64%	5.62%	6.03%	5.15%
	Weighted Average Current Note Rate ⁽²⁾	4.31%	4.30%	4.29%	4.22%	4.21%	4.23%	3.99%	3.78%
	Weighted Average Effective Note Rate ⁽³⁾	3.80%	3.89%	3.92%	3.71%	3.87%	3.75%	3.49%	3.57%
	Weighted Average Terminal Note Rate ⁽²⁾⁽⁴⁾	4.31%	4.30%	4.29%	4.22%	4.22%	4.23%	3.99%	3.78%
Term / LTV / Credit Score	Weighted Average Terminal Effective Note Rate ⁽³⁾⁽⁴⁾	3.80%	3.89%	3.92%	3.71%	3.88%	3.75%	3.50%	3.57%
	Weighted Average Loan Age from Origination (mos)	153	153	148	165	151	157	175	145
	Weighted Average Loan Age from Modification or PDP (mos) ⁽⁵⁾	60	59	48	46	38	40	44	29
	Weighted Average Remaining Maturity (mos)	392	393	419	411	417	411	406	435
	Weighted Average LTV at Origination	82%	83%	82%	81%	81%	82%	81%	79%
	Weighted Average Updated LTV (FHFA Indexed)	65%	63%	61%	64%	58%	55%	56%	47%
	Weighted Average AVM Current LTV	69%	65%	61%	65%	54%	57%	55%	48%
	% of Loans with AVM Current LTV >105%	5%	4%	4%	5%	3%	2%	2%	1%
	Non-Zero Weighted Average Credit Score at Origination	676	680	684	676	680	685	683	695
Pay History / Modifications	Non-Zero Weighted Average Current Credit Score	658	664	649	653	647	646	662	651
	Weighted Average Number of Months Clean Pay History	27	32	26	24	17	21	23	17
	% of Loan Balance Current	100%	100%	100%	100%	100%	91%	94%	92%
	% of Loan Balance with 6+ Months Clean Pay History	100%	100%	100%	100%	100%	79%	85%	83%
	% of Loan Balance with 12+ Months Clean Pay History	86%	79%	72%	59%	70%	46%	58%	75%
	% of Loan Balance with 24+ Months Clean Pay History	35%	48%	27%	29%	12%	21%	23%	17%
	% of Loan Balance with 36+ Months Clean Pay History	18%	23%	18%	19%	6%	14%	17%	5%
	% of Loan Balance modified or subject to PDP within 24 Months ⁽⁵⁾	21%	19%	44%	43%	54%	58%	56%	70%
	% of Loan Balance modified or subject to PDP between 25 to 36 Months ⁽⁵⁾	14%	25%	10%	10%	11%	8%	6%	13%
	% of Loan Balance 30 Days Delinquent	0%	0%	0%	0%	0%	9%	6%	8%
	% of Loan Balance in Bankruptcy ⁽⁶⁾	0%	0%	0%	0%	0%	2%	1%	1%
	Servicer	SPS	Shellpoint & Community	SLS	SPS	Shellpoint & Community	Shellpoint & SLS	SPS	Shellpoint & SLS

(1) % Freddie Mac PDP only is a subset of % Modified and/or PDP

(2) Weighted by interest bearing UPB only

(3) Calculated as the note rate times the ratio of the aggregate unpaid interest bearing balance over the aggregate UPB

(4) Weighted average of current note rate or maximum step-rate over life of each Mortgage Loan

(5) Calculation uses the most recent modification or any Freddie Mac PDP

(6) Mortgage Loans are at least 6 months current

Collateral Characteristics Comparison - Group M55



		SCRT Group M55							
		2020-2	2020-3	2021-1	2021-2	2021-3	2022-1	2022-2	2023-1
General	As of Date	5/31/2020	9/30/2020	2/28/2021	4/30/2021	8/31/2021	2/28/2022	7/31/2022	6/30/2023
	% Modified and/or PDP ⁽¹⁾	83%	100%	100%	100%	100%	100%	100%	100%
	% Freddie Mac PDP only ⁽¹⁾	0%	0%	0%	0%	0%	0%	0%	0%
	Total UPB (incl. forborne UPB) in millions	164	\$159	\$84	\$43	\$52	\$64	\$33	\$38
	Forborne UPB in millions	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	% UPB Forborne	0%	0%	0%	0%	0%	0%	0%	0%
	% of Loans with a Forbearance UPB	0%	0%	0%	0%	0%	0%	0%	0%
	Avg. Loan Size in thousands	\$93	\$95	\$101	\$100	\$95	\$95	\$93	\$98
Note Rate	Weighted Average Note Rate at Origination ⁽²⁾	6.53%	6.45%	6.31%	6.43%	6.40%	6.35%	6.64%	6.36%
	Weighted Average Current Note Rate ⁽²⁾	6.47%	6.39%	6.30%	6.39%	6.36%	6.31%	6.58%	6.35%
	Weighted Average Effective Note Rate ⁽³⁾	6.47%	6.39%	6.30%	6.39%	6.36%	6.31%	6.58%	6.35%
	Weighted Average Terminal Note Rate ⁽²⁾⁽⁴⁾	6.47%	6.39%	6.30%	6.39%	6.36%	6.31%	6.58%	6.35%
	Weighted Average Terminal Effective Note Rate ⁽³⁾⁽⁴⁾	6.47%	6.39%	6.30%	6.39%	6.36%	6.31%	6.58%	6.35%
Term / LTV / Credit Score	Weighted Average Loan Age from Origination (mos)	180	194	189	192	197	204	209	215
	Weighted Average Loan Age from Modification or PDP (mos) ⁽⁵⁾	55	57	36	52	38	43	60	35
	Weighted Average Remaining Maturity (mos)	356	380	432	411	429	423	398	438
	Weighted Average LTV at Origination	76%	76%	75%	74%	75%	76%	76%	75%
	Weighted Average Updated LTV (FHFA Indexed)	45%	44%	42%	43%	40%	37%	36%	32%
	Weighted Average AVM Current LTV	47%	45%	42%	41%	36%	38%	34%	32%
	% of Loans with AVM Current LTV >105%	0%	0%	0%	0%	0%	0%	0%	0%
	Non-Zero Weighted Average Credit Score at Origination	664	667	676	672	671	674	666	680
	Non-Zero Weighted Average Current Credit Score	643	648	631	639	640	629	648	632
Pay History / Modifications	Weighted Average Number of Months Clean Pay History	20	26	17	21	17	16	27	17
	% of Loan Balance Current	100%	100%	100%	100%	100%	88%	93%	92%
	% of Loan Balance with 6+ Months Clean Pay History	100%	100%	100%	100%	100%	72%	82%	83%
	% of Loan Balance with 12+ Months Clean Pay History	74%	78%	64%	73%	81%	51%	67%	75%
	% of Loan Balance with 24+ Months Clean Pay History	22%	41%	13%	28%	15%	20%	34%	17%
	% of Loan Balance with 36+ Months Clean Pay History	8%	14%	6%	12%	3%	9%	23%	1%
	% of Loan Balance modified or subject to PDP within 24 Months ⁽⁵⁾	19%	22%	62%	32%	50%	42%	33%	60%
	% of Loan Balance modified or subject to between 25 to 36 Months ⁽⁵⁾	15%	27%	10%	16%	16%	20%	10%	15%
	% of Loan Balance 30 Days Delinquent	0%	0%	0%	0%	0%	12%	7%	8%
	% of Loan Balance in Bankruptcy ⁽⁶⁾	0%	0%	0%	0%	0%	2%	2%	2%
	Servicer	SPS	Shellpoint & Community	SLS	SPS	Shellpoint & Community	Shellpoint & SLS	SPS	Shellpoint & SLS

(1) % Freddie Mac PDP only is a subset of % Modified and/or PDP

(2) Weighted by interest bearing UPB only

(3) Calculated as the note rate times the ratio of the aggregate unpaid interest bearing balance over the aggregate UPB

(4) Weighted average of current note rate or maximum step-rate over life of each Mortgage Loan

(5) Calculation uses the most recent modification or any Freddie Mac PDP

(6) Mortgage Loans are at least 6 months current

Collateral Characteristics Comparison - Group T



		SCRT Group T						
		2020-3	2021-1	2021-2	2021-3	2022-1	2022-2	2023-1
General	As of Date	9/30/2020	2/28/2021	4/30/2021	8/31/2021	2/28/2022	7/31/2022	6/30/2023
	% Modified and/or PDP ⁽¹⁾	22%	3%	24%	15%	45%	45%	33%
	% Freddie Mac PDP only ⁽¹⁾	22%	3%	24%	15%	45%	45%	33%
	% ARM	0%	14%	23%	23%	11%	18%	3%
	Total UPB (incl. forbore UPB) in millions	\$197	\$622	\$535	\$95	\$192	\$55	\$51
	Forborne UPB in millions	\$1	\$0	\$2	\$1	\$8	\$2	\$2
	% UPB Forborne	0%	0%	0%	1%	4%	4%	3%
	% of Loans with a Forbearance UPB	22%	3%	24%	15%	45%	45%	33%
	Avg. Loan Size in thousands	\$90	\$85	\$84	\$108	\$108	\$100	\$111
	Avg. Size of Non-Zero FB amount in thousands	\$2	\$2	\$2	\$7	\$12	\$10	\$14
Note Rate	Weighted Average Note Rate at Origination ⁽²⁾	5.50%	5.67%	5.96%	5.23%	5.13%	5.63%	4.86%
	Weighted Average Current Note Rate ⁽²⁾	5.50%	5.35%	5.22%	4.54%	4.87%	5.18%	4.85%
	Weighted Average Effective Note Rate ⁽³⁾	5.48%	5.35%	5.20%	4.50%	4.68%	4.98%	4.69%
	Weighted Average Terminal Note Rate ⁽²⁾⁽⁴⁾	5.50%	5.35%	5.22%	4.54%	4.87%	5.18%	4.85%
	Weighted Average Terminal Effective Note Rate ⁽³⁾⁽⁴⁾	5.48%	5.35%	5.20%	4.50%	4.68%	4.98%	4.69%
Term / LTV / Credit Score	Weighted Average Loan Age from Origination (mos)	145	164	167	135	140	160	133
	Weighted Average Loan Age from Modification or PDP (mos) ⁽⁵⁾	0	28	42	16	12	24	24
	Weighted Average Remaining Maturity (mos)	201	187	184	210	202	185	207
	Weighted Average LTV at Origination	81	78%	79%	75%	76%	78%	74%
	Weighted Average Updated LTV (FHFA Indexed)	59%	39%	41%	40%	38%	36%	33%
	Weighted Average AVM Current LTV	43%	38%	40%	36%	38%	34%	33%
	% of Loans with AVM Current LTV >105%	0%	0%	0%	0%	0%	0%	0%
	Non-Zero Weighted Average Credit Score at Origination	683	685	680	698	699	687	711
	Non-Zero Weighted Average Current Credit Score	659	668	688	659	648	673	661
ARM	Weighted Average Gross Margin	N/A	2.54%	2.41%	2.38%	2.47%	2.34%	2.48%
	Weighted Average Months to Next Rate Adjustment Date	N/A	6	6	9	7	7	11
	Weighted Average Lifetime Minimum Rate ⁽²⁾⁽⁶⁾	N/A	2.54%	2.83%	0.19%	0.18%	0.43%	0.69%
	Weighted Average Lifetime Maximum Rate ⁽²⁾	N/A	10.57%	11.28%	10.86%	10.39%	11.27%	9.81%
Pay History / Modifications	Weighted Average Number of Months Clean Pay History	23	34	48	19	10	22	17
	% of Loan Balance Current	100%	100%	100%	100%	88%	93%	93%
	% of Loan Balance with 6+ Months Clean Pay History	100%	100%	100%	100%	70%	82%	80%
	% of Loan Balance with 12+ Months Clean Pay History	77%	83%	89%	68%	34%	64%	64%
	% of Loan Balance with 24+ Months Clean Pay History	38%	55%	82%	20%	6%	22%	16%
	% of Loan Balance with 36+ Months Clean Pay History	10%	33%	59%	9%	3%	16%	6%
	% of Loan Balance modified or subject to PDP within 24 Months ⁽⁵⁾	0%	1%	3%	11%	43%	36%	19%
	% of Loan Balance modified or subject to PDP between 25 to 36 Months ⁽⁵⁾	0%	0%	2%	1%	1%	0%	11%
	% of Loan Balance 30 Days Delinquent	0%	0%	0%	0%	12%	7%	7%
	% of Loan Balance in Bankruptcy ⁽⁷⁾	0%	0%	0%	0%	3%	1%	1%
	Servicer	Shellpoint & Community	SLS	SPS	Shellpoint & Community	Shellpoint & SLS	SPS	Shellpoint & SLS

(1) % Freddie Mac PDP only is a subset of % Modified and/or PDP

(2) Weighted by interest bearing UPB only

(3) Calculated as the note rate times the ratio of the aggregate unpaid interest bearing balance over the aggregate UPB

(4) Weighted average of current note rate or maximum step-rate over life of each Mortgage Loan

(5) Calculation uses the most recent modification or any Freddie Mac PDP

(6) Calculation excludes loans where the Lifetime Minimum Rate is blank

(7) Mortgage Loans are at least 6 months current

Data Stratifications



Data Stratifications (as of June 30, 2023)



Aggregate

Product Type⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Fixed-Rate	2,698	455,025,553	96.67
Step-Rate	73	14,051,559	2.99
Adjustable-Rate	17	1,613,130	0.34
Total:	2,788	470,690,243	100.00

Unpaid Principal Balance (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
0.01 to 50,000.00	332	10,780,866	2.29
50,000.01 to 100,000.00	666	50,084,141	10.64
100,000.01 to 150,000.00	544	67,470,147	14.33
150,000.01 to 200,000.00	383	66,423,917	14.11
200,000.01 to 250,000.00	259	57,898,810	12.30
250,000.01 to 300,000.00	199	54,136,448	11.50
300,000.01 to 350,000.00	147	47,539,377	10.10
350,000.01 to 400,000.00	111	41,476,813	8.81
400,000.01 to 450,000.00	53	22,238,717	4.72
450,000.01 to 500,000.00	37	17,322,313	3.68
Greater than or equal to 500,000.01	57	35,318,695	7.50
Total:	2,788	470,690,243	100.00
Min UPB (\$)	\$5,035		
Max UPB (\$)	\$878,099		
Average UPB (\$)	\$168,827		

Initial Principal Forbearance Amount (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	2,129	330,656,384	70.25
0.01 to 50,000.00	535	95,222,194	20.23
50,000.01 to 100,000.00	75	23,003,409	4.89
100,000.01 to 150,000.00	32	12,871,595	2.73
150,000.01 to 200,000.00	6	2,607,757	0.55
200,000.01 to 250,000.00	8	4,390,935	0.93
250,000.01 to 300,000.00	2	1,435,559	0.30
400,000.01 to 450,000.00	1	502,409	0.11
Total:	2,788	470,690,243	100.00
Min Forbearance (\$)	\$188		
Max Forbearance (\$)	\$414,000		
Average Forbearance (\$)	\$8,098		

Current Mortgage Rate (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1.501 to 2.000	7	1,681,069	0.36
2.001 to 2.500	6	1,331,810	0.28
2.501 to 3.000	462	105,464,266	22.41
3.001 to 3.500	349	70,583,332	15.00
3.501 to 4.000	417	75,372,076	16.01
4.001 to 4.500	386	71,685,570	15.23
4.501 to 5.000	358	61,801,723	13.13
5.001 to 5.500	187	26,069,333	5.54
5.501 to 6.000	216	23,688,338	5.03
6.001 to 6.500	161	16,371,191	3.48
6.501 to 7.000	121	9,954,276	2.11
7.001 to 7.500	56	4,216,103	0.90
7.501 to 8.000	23	974,099	0.21
8.001 to 8.500	23	881,699	0.19
8.501 to 9.000	11	438,038	0.09
9.001 to 9.500	2	48,770	0.01
9.501 to 10.000	2	93,815	0.02
10.001 to 10.500	1	34,735	0.01
Total:	2,788	470,690,243	100.00
Min Current Rate (%)	2.000		
Max Current Rate (%)	10.250		
WA Current Rate ⁽²⁾ (%)	4.119		

AVM Current Loan-to-Value Ratio (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 50	2,198	305,221,806	64.85
51 to 60	271	68,456,775	14.54
61 to 70	170	47,538,754	10.10
71 to 80	74	23,038,729	4.89
81 to 90	49	15,852,841	3.37
91 to 100	13	5,911,902	1.26
101 to 110	6	1,504,436	0.32
111 to 120	4	1,867,799	0.40
131 to 140	2	998,387	0.21
Greater than or equal to 151	1	298,813	0.06
Total:	2,788	470,690,243	100.00
Min AVM CLTV (%)	1		
Max AVM CLTV (%)	153		
WA AVM CLTV (%)	45		

(1) Product Type is determined at time of modification for all modified loans and at origination for non-modified loans
(2) Weighted Average Current Rate is weighted by the interest bearing UPB only

Data Stratifications (as of June 30, 2023)



Aggregate

Loan Age from Modification or PDP (months)⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Modified/Not Subject to PDP	341	34,140,060	7.25
0 to 12	172	28,584,940	6.07
13 to 24	1,446	272,596,542	57.91
25 to 36	365	62,107,421	13.19
37 to 48	98	15,020,344	3.19
49 to 60	93	14,515,813	3.08
61 to 72	71	12,415,386	2.64
73 to 84	36	5,277,414	1.12
85 to 96	31	5,637,967	1.2
97 to 108	40	6,433,872	1.37
109 to 120	23	3,945,510	0.84
Greater than or equal to 121	72	10,014,975	2.13
Total:	2,788	470,690,243	100.00
Min Mod Age (months)	0		
Max Mod Age (months)	301		
WA Mod Age (months)	29		

Loan Age from Origination (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 60	199	56,985,096	12.11
61 to 72	95	19,328,005	4.11
73 to 84	118	21,859,565	4.64
85 to 96	107	19,557,551	4.16
97 to 108	103	19,742,654	4.19
109 to 120	156	28,118,413	5.97
121 to 132	168	26,832,224	5.70
133 to 144	123	19,565,509	4.16
145 to 156	130	21,777,445	4.63
157 to 168	135	22,609,683	4.80
Greater than or equal to 169	1,454	214,314,099	45.53
Total:	2,788	470,690,243	100.00
Min Age (months)	28		
Max Age (months)	438		
WA Age (months)	149		

Current Credit Score

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Available	141	13,422,782	2.85
451 to 500	34	4,073,130	0.87
501 to 550	197	33,788,074	7.18
551 to 600	421	69,812,705	14.83
601 to 650	750	118,664,587	25.21
651 to 700	753	128,090,487	27.21
701 to 750	322	64,596,592	13.72
751 to 800	148	34,110,737	7.25
801 to 850	22	4,131,150	0.88
Total:	2,788	470,690,243	100.00
Min Current Credit Score	454		
Max Current Credit Score	829		
Non-Zero WA Current Credit Score	651		

Original Term from Modification (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Modified / PDP Only	457	50,601,344	10.75
1 to 240	43	3,946,440	0.84
241 to 270	4	464,196	0.10
271 to 300	6	841,078	0.18
301 to 330	27	3,524,374	0.75
331 to 360	34	4,414,438	0.94
361 to 390	10	1,748,669	0.37
391 to 420	13	2,292,829	0.49
421 to 450	13	2,936,847	0.62
451 to 480	2,181	399,920,029	84.96
Total:	2,788	470,690,243	100.00
Min Mod Original Term (months) ⁽²⁾	90		
Max Mod Original Term (months) ⁽²⁾	480		
WA Mod Original Term (months) ⁽²⁾	472		

(1) Calculation uses the most recent modification or Freddie Mac PDP

(2) Calculation excludes any Freddie Mac PDP

Data Stratifications (as of June 30, 2023)



Aggregate

Remaining Term (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 120	179	10,780,947	2.29
121 to 180	165	14,821,087	3.15
181 to 240	98	13,826,978	2.94
241 to 300	109	18,565,126	3.94
301 to 360	106	21,955,438	4.66
361 to 372	47	9,110,526	1.94
373 to 384	49	7,997,366	1.70
385 to 396	43	8,408,366	1.79
397 to 408	63	12,135,983	2.58
409 to 420	78	18,230,814	3.87
421 to 432	137	25,735,641	5.47
433 to 444	148	25,444,297	5.41
445 to 456	348	56,623,557	12.03
457 to 468	1,151	216,099,575	45.91
469 to 480	67	10,954,543	2.33
Total:	2,788	470,690,243	100.00
Min Remaining Term (months)	9		
Max Remaining Term (months)	471		
WA Remaining Term (months)	411		

Geographic Concentration of the Mortgaged Properties (State)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
California	286	71,851,158	15.27
New York	206	52,994,389	11.26
Florida	272	49,075,909	10.43
New Jersey	137	32,110,130	6.82
Texas	239	31,211,444	6.63
Illinois	148	24,737,980	5.26
Maryland	77	14,771,115	3.14
Georgia	109	13,992,120	2.97
Pennsylvania	106	13,890,211	2.95
Virginia	71	11,918,436	2.53
Massachusetts	50	9,911,396	2.11
North Carolina	94	9,863,817	2.10
Michigan	75	9,846,236	2.09
Washington	45	8,899,329	1.89
Arizona	52	8,058,333	1.71
Other	821	107,558,240	22.85
Total:	2,788	470,690,243	100.00

(1) Mortgage Loans are at least six months current

(2) Includes Freddie Mac PDP only loans

Loan Purpose at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Purchase	1,004	186,075,452	39.53
No Cash-out Refinance	1,043	165,017,055	35.06
Cash-out Refinance	740	119,592,603	25.41
Unspecified Refinance	1	5,132	0.00
Total:	2,788	470,690,243	100.00

Property Type at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Single Family	2,125	347,567,107	73.84
Planned Unit Development	421	86,813,477	18.44
Condominium	201	33,239,829	7.06
Manufactured Housing	37	2,627,539	0.56
Cooperative	4	442,291	0.09
Total:	2,788	470,690,243	100.00

Judicial Foreclosure State

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Non-Judicial	1,489	243,645,930	51.76
Judicial	1,299	227,044,313	48.24
Total:	2,788	470,690,243	100.00

Current Delinquency Status

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Current	2,532	429,515,923	91.25
30 Days Delinquent	225	36,903,077	7.84
Bankruptcy Current ⁽¹⁾	31	4,271,243	0.91
Total:	2,788	470,690,243	100.00

Modification and/or PDP Flag

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Yes ⁽²⁾	2,447	436,550,182	92.75
No	341	34,140,060	7.25
Total:	2,788	470,690,243	100.00

Data Stratifications (as of June 30, 2023)



Aggregate

Number of Remaining Steps

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	72	13,970,563	99.42
1	1	80,996	0.58
Total:	73	14,051,559	100.00

Last Step-Rate (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
3.375	3	612,737	4.36
3.500	4	856,966	6.10
3.625	3	347,754	2.47
3.750	4	795,396	5.66
3.875	9	1,977,916	14.08
4.000	7	1,138,143	8.10
4.125	3	380,527	2.71
4.250	2	286,654	2.04
4.375	4	903,323	6.43
4.500	6	1,090,702	7.76
4.625	4	1,011,941	7.20
4.750	7	1,302,596	9.27
4.875	3	666,586	4.74
5.000	6	786,362	5.60
5.125	8	1,893,955	13.48
Total:	73	14,051,559	100.00

Clean Pay History (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	225	36,903,077	7.84
1 to 5	298	44,414,116	9.44
6 to 11	293	43,567,043	9.26
12 to 23	1,519	266,178,270	56.55
24 to 35	325	58,380,030	12.40
Greater than or equal to 36	128	21,247,708	4.51
Total:	2,788	470,690,243	100.00

Data Stratifications (as of June 30, 2023)



Group M

Product Type⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Fixed-Rate	1,866	367,575,247	96.32
Step-Rate	73	14,051,559	3.68
Total:	1,939	381,626,807	100.00

Unpaid Principal Balance (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
0.01 to 50,000.00	109	3,850,162	1.01
50,000.01 to 100,000.00	363	27,969,252	7.33
100,000.01 to 150,000.00	399	49,850,693	13.06
150,000.01 to 200,000.00	299	52,103,311	13.65
200,000.01 to 250,000.00	225	50,416,857	13.21
250,000.01 to 300,000.00	177	48,207,099	12.63
300,000.01 to 350,000.00	125	40,371,824	10.58
350,000.01 to 400,000.00	107	40,042,748	10.49
400,000.01 to 450,000.00	49	20,549,492	5.38
450,000.01 to 500,000.00	34	15,879,963	4.16
Greater than or equal to 500,000.01	52	32,385,405	8.49
Total:	1,939	381,626,807	100.00
Min UPB (\$)	\$5,132		
Max UPB (\$)	\$878,099		
Average UPB (\$)	\$196,816		

Initial Principal Forbearance Amount (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	1,396	258,054,233	67.62
0.01 to 50,000.00	421	80,006,268	20.96
50,000.01 to 100,000.00	73	21,758,050	5.70
100,000.01 to 150,000.00	32	12,871,595	3.37
150,000.01 to 200,000.00	6	2,607,757	0.68
200,000.01 to 250,000.00	8	4,390,935	1.15
250,000.01 to 300,000.00	2	1,435,559	0.38
400,000.01 to 450,000.00	1	502,409	0.13
Total:	1,939	381,626,807	100.00
Min Forbearance (\$)	\$188		
Max Forbearance (\$)	\$414,000		
Average Forbearance (\$)	\$10,788		

Current Mortgage Rate (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1.501 to 2.000	7	1,681,069	0.44
2.001 to 2.500	6	1,331,810	0.35
2.501 to 3.000	452	103,998,066	27.25
3.001 to 3.500	316	66,831,642	17.51
3.501 to 4.000	372	68,163,060	17.86
4.001 to 4.500	312	60,247,340	15.79
4.501 to 5.000	291	53,071,866	13.91
5.001 to 5.500	141	20,760,706	5.44
5.501 to 6.000	12	2,398,678	0.63
6.001 to 6.500	14	1,593,910	0.42
6.501 to 7.000	7	821,558	0.22
7.001 to 7.500	3	500,058	0.13
7.501 to 8.000	1	29,313	0.01
8.001 to 8.500	1	22,338	0.01
8.501 to 9.000	3	130,265	0.03
9.501 to 10.000	1	45,129	0.01
Total:	1,939	381,626,807	100.00
Min Current Rate (%)	2.000		
Max Current Rate (%)	9.625		
WA Current Rate ⁽²⁾ (%)	3.782		

AVM Current Loan-to-Value Ratio (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 50	1,391	225,837,875	59.18
51 to 60	241	61,874,990	16.21
61 to 70	161	45,638,837	11.96
71 to 80	71	21,840,926	5.72
81 to 90	49	15,852,841	4.15
91 to 100	13	5,911,902	1.55
101 to 110	6	1,504,436	0.39
111 to 120	4	1,867,799	0.49
131 to 140	2	998,387	0.26
Greater than or equal to 151	1	298,813	0.08
Total:	1,939	381,626,807	100.00
Min AVM CLTV (%)	1		
Max AVM CLTV (%)	153		
WA AVM CLTV (%)	48		

(1) Product Type is determined at time of modification for all modified loans and at origination for non-modified loans

(2) Weighted Average Current Rate is weighted by the interest bearing UPB only

Data Stratifications (as of June 30, 2023)



Group M

Loan Age from Modification or PDP (months)⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
0 to 12	151	25,992,630	6.81
13 to 24	1,170	242,582,338	63.57
25 to 36	264	50,736,888	13.29
37 to 48	72	12,090,621	3.17
49 to 60	67	11,690,112	3.06
61 to 72	60	11,276,296	2.95
73 to 84	26	4,469,017	1.17
85 to 96	25	5,091,122	1.33
97 to 108	24	4,686,734	1.23
109 to 120	22	3,832,970	1
Greater than or equal to 121	58	9,178,080	2.4
Total:	1,939	381,626,807	100.00
Min Mod Age (months)	0		
Max Mod Age (months)	174		
WA Mod Age (months)	29		

Current Credit Score

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Available	60	7,478,249	1.96
451 to 500	24	3,282,333	0.86
501 to 550	148	28,413,540	7.45
551 to 600	284	56,107,955	14.70
601 to 650	512	95,391,133	25.00
651 to 700	530	103,788,628	27.20
701 to 750	251	56,586,638	14.83
751 to 800	115	27,215,523	7.13
801 to 850	15	3,362,807	0.88
Total:	1,939	381,626,807	100.00
Min Current Credit Score	454		
Max Current Credit Score	829		
Non-Zero WA Current Credit Score	651		

Loan Age from Origination (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 60	166	49,545,121	12.98
61 to 72	73	15,237,125	3.99
73 to 84	103	19,726,137	5.17
85 to 96	82	15,175,732	3.98
97 to 108	74	15,651,603	4.10
109 to 120	123	24,567,286	6.44
121 to 132	142	23,796,198	6.24
133 to 144	101	17,408,359	4.56
145 to 156	105	18,817,746	4.93
157 to 168	93	17,844,587	4.68
Greater than or equal to 169	877	163,856,913	42.94
Total:	1,939	381,626,807	100.00
Min Age (months)	37		
Max Age (months)	438		
WA Age (months)	145		

Original Term from Modification (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 240	37	3,713,026	0.97
241 to 270	4	464,196	0.12
271 to 300	6	841,078	0.22
301 to 330	23	3,244,803	0.85
331 to 360	22	3,471,547	0.91
361 to 390	7	1,272,473	0.33
391 to 420	13	2,292,829	0.60
421 to 450	13	2,936,847	0.77
451 to 480	1,814	363,390,007	95.22
Total:	1,939	381,626,807	100.00
Min Mod Original Term (months) ⁽²⁾	90		
Max Mod Original Term (months) ⁽²⁾	480		
WA Mod Original Term (months) ⁽²⁾	472		

(1) Calculation uses the most recent modification or Freddie Mac PDP
(2) Calculation excludes any Freddie Mac PDP

Data Stratifications (as of June 30, 2023)



Group M

Remaining Term (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 120	31	3,016,819	0.79
121 to 180	21	2,550,429	0.67
181 to 240	14	2,243,908	0.59
241 to 300	32	4,710,924	1.23
301 to 360	77	14,967,581	3.92
361 to 372	44	8,747,561	2.29
373 to 384	34	6,326,503	1.66
385 to 396	39	7,985,425	2.09
397 to 408	55	11,353,748	2.98
409 to 420	73	17,566,019	4.60
421 to 432	115	23,462,641	6.15
433 to 444	126	22,953,080	6.01
445 to 456	267	49,977,937	13.10
457 to 468	949	195,214,128	51.15
469 to 480	62	10,550,104	2.76
Total:	1,939	381,626,807	100.00
Min Remaining Term (months)	29		
Max Remaining Term (months)	471		
WA Remaining Term (months)	435		

Geographic Concentration of the Mortgaged Properties (State)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
California	212	59,096,196	15.49
Florida	217	43,530,058	11.41
New York	145	42,258,517	11.07
New Jersey	109	28,718,469	7.53
Texas	153	23,337,377	6.12
Illinois	114	21,085,752	5.53
Maryland	66	13,174,598	3.45
Georgia	78	11,956,994	3.13
Pennsylvania	68	10,700,407	2.80
Virginia	47	9,392,498	2.46
Michigan	53	8,024,848	2.10
North Carolina	58	7,726,172	2.02
Massachusetts	34	7,661,335	2.01
Washington	33	7,225,287	1.89
Arizona	33	6,757,095	1.77
Other	519	80,981,204	21.22
Total:	1,939	381,626,807	100.00

(1) Mortgage Loans are at least six months current

(2) Includes Freddie Mac PDP only loans

Loan Purpose at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Purchase	673	149,913,540	39.28
No Cash-Out Refinance	780	138,876,503	36.39
Cash-Out Refinance	485	92,831,632	24.33
Unspecified Refinance	1	5,132	0.00
Total:	1,939	381,626,807	100.00

Property Type at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Single Family	1,453	279,349,635	73.20
Planned Unit Development	334	74,088,919	19.41
Condominium	139	26,974,233	7.07
Manufactured Housing	11	951,966	0.25
Cooperative	2	262,054	0.07
Total:	1,939	381,626,807	100.00

Judicial Foreclosure State

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Non-Judicial	1,018	194,633,586	51.00
Judicial	921	186,993,221	49.00
Total:	1,939	381,626,807	100.00

Current Delinquency Status

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Current	1,764	348,536,238	91.33
30 Days Delinquent	160	30,081,427	7.88
Bankruptcy Current ⁽¹⁾	15	3,009,141	0.79
Total:	1,939	381,626,807	100.00

Modification and/or PDP Flag

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Yes ⁽²⁾	1,939	381,626,807	100.00
Total:	1,939	381,626,807	100.00

Data Stratifications (as of June 30, 2023)



Group M

Number of Remaining Steps

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	72	13,970,563	99.42
1	1	80,996	0.58
Total:	73	14,051,559	100.00

Last Step-Rate (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
3.375	3	612,737	4.36
3.500	4	856,966	6.10
3.625	3	347,754	2.47
3.750	4	795,396	5.66
3.875	9	1,977,916	14.08
4.000	7	1,138,143	8.10
4.125	3	380,527	2.71
4.250	2	286,654	2.04
4.375	4	903,323	6.43
4.500	6	1,090,702	7.76
4.625	4	1,011,941	7.20
4.750	7	1,302,596	9.27
4.875	3	666,586	4.74
5.000	6	786,362	5.60
5.125	8	1,893,955	13.48
Total:	73	14,051,559	100.00

Clean Pay History (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	160	30,081,427	7.88
1 to 5	195	34,387,595	9.01
6 to 11	183	32,439,919	8.50
12 to 23	1,070	219,426,712	57.50
24 to 35	237	47,817,013	12.53
Greater than or equal to 36	94	17,474,141	4.58
Total:	1,939	381,626,807	100.00

Data Stratifications (as of June 30, 2023)



Group M55

Product Type⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Fixed-Rate	392	38,462,091	100.00
Total:	392	38,462,091	100.00

Unpaid Principal Balance (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
0.01 to 50,000.00	95	3,254,353	8.46
50,000.01 to 100,000.00	156	11,329,331	29.46
100,000.01 to 150,000.00	71	8,492,366	22.08
150,000.01 to 200,000.00	38	6,446,481	16.76
200,000.01 to 250,000.00	13	2,862,099	7.44
250,000.01 to 300,000.00	9	2,412,759	6.27
300,000.01 to 350,000.00	6	1,970,479	5.12
350,000.01 to 400,000.00	2	723,417	1.88
400,000.01 to 450,000.00	1	416,932	1.08
Greater than or equal to 500,000.01	1	553,874	1.44
Total:	392	38,462,091	100.00
Min UPB (\$)	\$7,661		
Max UPB (\$)	\$553,874		
Average UPB (\$)	\$98,118		

Initial Principal Forbearance Amount (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	392	38,462,091	100.00
Total:	392	38,462,091	100.00
Min Forbearance (\$)	\$0		
Max Forbearance (\$)	\$0		
Average Forbearance (\$)	\$0		

Current Mortgage Rate (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
5.501 to 6.000	147	16,054,993	41.74
6.001 to 6.500	98	11,404,145	29.65
6.501 to 7.000	73	6,688,854	17.39
7.001 to 7.500	40	2,633,786	6.85
7.501 to 8.000	12	696,150	1.81
8.001 to 8.500	15	688,473	1.79
8.501 to 9.000	5	206,404	0.54
9.001 to 9.500	1	40,600	0.11
9.501 to 10.000	1	48,686	0.13
Total:	392	38,462,091	100.00
Min Current Rate (%)	5.625		
Max Current Rate (%)	10.000		
WA Current Rate ⁽²⁾ (%)	6.351		

AVM Current Loan-to-Value Ratio (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 50	377	35,553,367	92.44
51 to 60	13	2,437,001	6.34
61 to 70	2	471,723	1.23
Total:	392	38,462,091	100.00
Min AVM CLTV (%)	3		
Max AVM CLTV (%)	64		
WA AVM CLTV (%)	32		

(1) Product Type is determined at time of modification for all modified loans and at origination for non-modified loans

(2) Weighted Average Current Rate is weighted by the interest bearing UPB only

Data Stratifications (as of June 30, 2023)



Group M55

Loan Age from Modification or PDP (months)⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
0 to 12	10	940,958	2.45
13 to 24	220	22,188,084	57.69
25 to 36	66	5,590,459	14.53
37 to 48	21	2,478,540	6.44
49 to 60	23	2,501,319	6.5
61 to 72	7	772,978	2.01
73 to 84	8	746,336	1.94
85 to 96	6	546,845	1.42
97 to 108	16	1,747,137	4.54
109 to 120	1	112,540	0.29
Greater than or equal to 121	14	836,895	2.18
Total:	392	38,462,091	100.00
Min Mod Age (months)	10		
Max Mod Age (months)	301		
WA Mod Age (months)	35		

Current Credit Score

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Available	26	2,119,771	5.51
451 to 500	7	449,235	1.17
501 to 550	25	2,519,993	6.55
551 to 600	71	6,923,212	18.00
601 to 650	132	12,955,859	33.68
651 to 700	93	9,459,787	24.60
701 to 750	31	3,211,507	8.35
751 to 800	6	752,424	1.96
801 to 850	1	70,303	0.18
Total:	392	38,462,091	100.00
Min Current Credit Score	454		
Max Current Credit Score	809		
Non-Zero WA Current Credit Score	632		

Loan Age from Origination (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 60	2	191,089	0.50
61 to 72	1	345,788	0.90
145 to 156	3	267,490	0.70
157 to 168	15	1,576,192	4.10
Greater than or equal to 169	371	36,081,532	93.81
Total:	392	38,462,091	100.00
Min Age (months)	50		
Max Age (months)	362		
WA Age (months)	215		

Original Term from Modification (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 240	6	233,414	0.61
301 to 330	4	279,571	0.73
331 to 360	12	942,890	2.45
361 to 390	3	476,196	1.24
451 to 480	367	36,530,021	94.98
Total:	392	38,462,091	100.00
Min Mod Original Term (months) ⁽²⁾	180		
Max Mod Original Term (months) ⁽²⁾	480		
WA Mod Original Term (months) ⁽²⁾	473		

(1) Calculation uses the most recent modification or Freddie Mac PDP

(2) Calculation excludes any Freddie Mac PDP

Data Stratifications (as of June 30, 2023)



Group M55

Remaining Term (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 120	6	208,057	0.54
121 to 180	9	540,964	1.41
181 to 240	3	246,734	0.64
241 to 300	3	192,725	0.50
301 to 360	4	670,091	1.74
361 to 372	3	362,964	0.94
373 to 384	15	1,670,863	4.34
385 to 396	4	422,941	1.10
397 to 408	8	782,235	2.03
409 to 420	5	664,795	1.73
421 to 432	22	2,273,000	5.91
433 to 444	22	2,491,217	6.48
445 to 456	81	6,645,620	17.28
457 to 468	202	20,885,447	54.30
469 to 480	5	404,440	1.05
Total:	392	38,462,091	100.00
Min Remaining Term (months)	59		
Max Remaining Term (months)	470		
WA Remaining Term (months)	438		

Geographic Concentration of the Mortgaged Properties (state)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
New York	33	4,990,033	12.97
Texas	38	3,112,372	8.09
Florida	25	2,690,269	6.99
California	17	2,627,152	6.83
Pennsylvania	25	2,175,811	5.66
Ohio	19	1,451,808	3.77
South Carolina	15	1,375,578	3.58
New Jersey	9	1,214,370	3.16
Illinois	12	1,113,578	2.90
North Carolina	16	1,106,037	2.88
Virginia	13	1,105,454	2.87
Alabama	14	1,031,272	2.68
Washington	9	981,870	2.55
Massachusetts	6	972,700	2.53
Michigan	10	870,345	2.26
Other	131	11,643,443	30.27
Total:	392	38,462,091	100.00

(1) Mortgage Loans are at least six months current

(2) Includes Freddie Mac PDP only loans

Loan Purpose at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Purchase	145	14,042,252	36.51
Cash-out Refinance	128	13,345,921	34.70
No Cash-out Refinance	119	11,073,919	28.79
Total:	392	38,462,091	100.00

Property Type at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Single Family	323	30,824,945	80.14
Planned Unit Development	29	4,077,855	10.60
Condominium	23	2,260,562	5.88
Manufactured Housing	17	1,298,730	3.38
Total:	392	38,462,091	100.00

Judicial Foreclosure State

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Non-Judicial	209	19,227,154	49.99
Judicial	183	19,234,937	50.01
Total:	392	38,462,091	100.00

Current Delinquency Status

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Current	358	34,565,903	89.87
30 Days Delinquent	27	3,155,624	8.20
Bankruptcy Current ⁽¹⁾	7	740,565	1.93
Total:	392	38,462,091	100.00

Modification and/or PDP Flag

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Yes ⁽²⁾	392	38,462,091	100.00
Total:	392	38,462,091	100.00

Data Stratifications (as of June 30, 2023)



Group M55

Clean Pay History (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	27	3,155,624	8.20
1 to 5	39	3,443,744	8.95
6 to 11	34	3,023,081	7.86
12 to 23	224	22,452,412	58.38
24 to 35	63	5,812,297	15.11
Greater than or equal to 36	5	574,934	1.49
Total:	392	38,462,091	100.00

Data Stratifications (as of June 30, 2023)



Group T

Product Type⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Fixed-Rate	440	48,988,214	96.81
Adjustable-Rate	17	1,613,130	3.19
Total:	457	50,601,344	100.00

Unpaid Principal Balance (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
0.01 to 50,000.00	128	3,676,350	7.27
50,000.01 to 100,000.00	147	10,785,558	21.31
100,000.01 to 150,000.00	74	9,127,088	18.04
150,000.01 to 200,000.00	46	7,874,125	15.56
200,000.01 to 250,000.00	21	4,619,854	9.13
250,000.01 to 300,000.00	13	3,516,590	6.95
300,000.01 to 350,000.00	16	5,197,074	10.27
350,000.01 to 400,000.00	2	710,648	1.40
400,000.01 to 450,000.00	3	1,272,292	2.51
450,000.01 to 500,000.00	3	1,442,350	2.85
Greater than or equal to 500,000.01	4	2,379,416	4.70
Total:	457	50,601,344	100.00
Min UPB (\$)	\$5,035		
Max UPB (\$)	\$661,964		
Average UPB (\$)	\$110,725		

Initial Principal Forbearance Amount (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	341	34,140,060	67.47
0.01 to 50,000.00	114	15,215,926	30.07
50,000.01 to 100,000.00	2	1,245,358	2.46
Total:	457	50,601,344	100.00
Min Forbearance (\$)	\$505		
Max Forbearance (\$)	\$68,839		
Average Forbearance (\$)	\$3,631		

Current Mortgage Rate (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
2.501 to 3.000	10	1,466,200	2.90
3.001 to 3.500	33	3,751,690	7.41
3.501 to 4.000	45	7,209,016	14.25
4.001 to 4.500	74	11,438,230	22.60
4.501 to 5.000	67	8,729,857	17.25
5.001 to 5.500	46	5,308,627	10.49
5.501 to 6.000	57	5,234,668	10.34
6.001 to 6.500	49	3,373,136	6.67
6.501 to 7.000	41	2,443,864	4.83
7.001 to 7.500	13	1,082,259	2.14
7.501 to 8.000	10	248,635	0.49
8.001 to 8.500	7	170,888	0.34
8.501 to 9.000	3	101,369	0.20
9.001 to 9.500	1	8,170	0.02
10.001 to 10.500	1	34,735	0.07
Total:	457	50,601,344	100.00
Min Current Rate (%)	2.625		
Max Current Rate (%)	10.250		
WA Current Rate ⁽²⁾ (%)	4.849		

AVM Current Loan-to-Value Ratio (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 50	430	43,830,564	86.62
51 to 60	17	4,144,784	8.19
61 to 70	7	1,428,194	2.82
71 to 80	3	1,197,803	2.37
Total:	457	50,601,344	100.00
Min AVM CLTV (%)	2		
Max AVM CLTV (%)	75		
WA AVM CLTV (%)	33		

(1) Product Type is determined at time of modification for all modified loans and at origination for non-modified loans

(2) Weighted Average Current Rate is weighted by the interest bearing UPB only

Data Stratifications (as of June 30, 2023)



Group T

Loan Age from Modification or PDP (months)⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Modified/Not Subject to PDP	341	34,140,060	67.47
0 to 12	11	1,651,352	3.26
13 to 24	56	7,826,120	15.47
25 to 36	35	5,780,074	11.42
37 to 48	5	451,184	0.89
49 to 60	3	324,382	0.64
61 to 72	4	366,112	0.72
73 to 84	2	62,061	0.12
Total:	457	50,601,344	100.00
Min Mod Age (months)	0		
Max Mod Age (months)	80		
WA Mod Age (months)	24		

Loan Age from Origination (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 60	31	7,248,886	14.33
61 to 72	21	3,745,092	7.40
73 to 84	15	2,133,428	4.22
85 to 96	25	4,381,819	8.66
97 to 108	29	4,091,051	8.08
109 to 120	33	3,551,127	7.02
121 to 132	26	3,036,026	6.00
133 to 144	22	2,157,150	4.26
145 to 156	22	2,692,209	5.32
157 to 168	27	3,188,903	6.30
Greater than or equal to 169	206	14,375,654	28.41
Total:	457	50,601,344	100.00
Min Age (months)	28		
Max Age (months)	336		
WA Age (months)	133		

Current Credit Score

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Available	55	3,824,761	7.56
451 to 500	3	341,563	0.68
501 to 550	24	2,854,540	5.64
551 to 600	66	6,781,538	13.40
601 to 650	106	10,317,594	20.39
651 to 700	130	14,842,072	29.33
701 to 750	40	4,798,446	9.48
751 to 800	27	6,142,790	12.14
801 to 850	6	698,040	1.38
Total:	457	50,601,344	100.00
Min Current Credit Score	465		
Max Current Credit Score	823		
Non-Zero WA Current Credit Score	661		

Remaining Term (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 120	142	7,556,071	14.93
121 to 180	135	11,729,694	23.18
181 to 240	81	11,336,336	22.40
241 to 300	74	13,661,476	27.00
301 to 360	25	6,317,767	12.49
Total:	457	50,601,344	100.00
Min Remaining Term (months)	9		
Max Remaining Term (months)	333		
WA Remaining Term (months)	207		

(1) Calculation uses the most recent modification or Freddie Mac PDP

Data Stratifications (as of June 30, 2023)



Group T

Geographic Concentration of the Mortgaged Properties (state)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
California	57	10,127,810	20.01
New York	28	5,745,839	11.36
Texas	48	4,761,695	9.41
Florida	30	2,855,582	5.64
Illinois	22	2,538,651	5.02
New Jersey	19	2,177,292	4.30
Virginia	11	1,420,484	2.81
Georgia	18	1,283,063	2.54
Massachusetts	10	1,277,360	2.52
Louisiana	15	1,254,920	2.48
Maryland	8	1,096,499	2.17
North Carolina	20	1,031,607	2.04
Pennsylvania	13	1,013,993	2.00
Indiana	13	1,005,198	1.99
South Carolina	13	980,409	1.94
Other	132	12,030,942	23.78
Total:	457	50,601,344	100.00

Loan Purpose at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Purchase	186	22,119,660	43.71
No Cash-Out Refinance	144	15,066,634	29.78
Cash-Out Refinance	127	13,415,050	26.51
Total:	457	50,601,344	100.00

Property Type at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Single Family	349	37,392,527	73.90
Planned Unit Development	58	8,646,702	17.09
Condominium	39	4,005,035	7.91
Manufactured Housing	9	376,843	0.74
Cooperative	2	180,237	0.36
Total:	457	50,601,344	100.00

Judicial Foreclosure State

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Non-Judicial	262	29,785,189	58.86
Judicial	195	20,816,155	41.14
Total:	457	50,601,344	100.00

Current Delinquency Status

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Current	410	46,413,781	91.72
30 Days Delinquent	38	3,666,026	7.24
Bankruptcy Current ⁽²⁾	9	521,537	1.03
Total:	457	50,601,344	100.00

Modification and/or PDP Flag

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
No	341	34,140,060	67.47
Yes ⁽¹⁾	116	16,461,284	32.53
Total:	457	50,601,344	100.00

Clean Pay History (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	38	3,666,026	7.24
1 to 5	64	6,582,776	13.01
6 to 11	76	8,104,042	16.02
12 to 23	225	24,299,146	48.02
24 to 35	25	4,750,720	9.39
Greater than or equal to 36	29	3,198,634	6.32
Total:	457	50,601,344	100.00

(1) Includes Freddie Mac PDP only loans
(2) Mortgage Loans are at least six months current

Data Stratifications (as of June 30, 2023)



Group T- Fixed Rate

Product Type⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Fixed-Rate	440	48,988,214	100.00
Total:	440	48,988,214	100.00

Unpaid Principal Balance (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
0.01 to 50,000.00	122	3,441,307	7.02
50,000.01 to 100,000.00	141	10,341,349	21.11
100,000.01 to 150,000.00	73	9,022,603	18.42
150,000.01 to 200,000.00	43	7,380,338	15.07
200,000.01 to 250,000.00	21	4,619,854	9.43
250,000.01 to 300,000.00	13	3,516,590	7.18
300,000.01 to 350,000.00	15	4,861,469	9.92
350,000.01 to 400,000.00	2	710,648	1.45
400,000.01 to 450,000.00	3	1,272,292	2.60
450,000.01 to 500,000.00	3	1,442,350	2.94
Greater than or equal to 500,000.01	4	2,379,416	4.86
Total:	440	48,988,214	100.00
Min UPB (\$)	\$5,035		
Max UPB (\$)	\$661,964		
Average UPB (\$)	\$111,337		

Initial Principal Forbearance Amount (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	329	33,091,358	67.55
0.01 to 50,000.00	109	14,651,498	29.91
50,000.01 to 100,000.00	2	1,245,358	2.54
Total:	440	48,988,214	100.00
Min Forbearance (\$)	\$505		
Max Forbearance (\$)	\$68,839		
Average Forbearance (\$)	\$3,602		

Current Mortgage Rate (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
2.501 to 3.000	9	1,130,595	2.31
3.001 to 3.500	33	3,751,690	7.66
3.501 to 4.000	45	7,209,016	14.72
4.001 to 4.500	68	10,939,887	22.33
4.501 to 5.000	61	8,160,399	16.66
5.001 to 5.500	46	5,308,627	10.84
5.501 to 6.000	54	5,085,014	10.38
6.001 to 6.500	48	3,313,066	6.76
6.501 to 7.000	41	2,443,864	4.99
7.001 to 7.500	13	1,082,259	2.21
7.501 to 8.000	10	248,635	0.51
8.001 to 8.500	7	170,888	0.35
8.501 to 9.000	3	101,369	0.21
9.001 to 9.500	1	8,170	0.02
10.001 to 10.500	1	34,735	0.07
Total:	440	48,988,214	100.00
Min Current Rate (%)	2.625		
Max Current Rate (%)	10.250		
WA Current Rate ⁽²⁾ (%)	4.863		

AVM Current Loan-to-Value Ratio (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 50	414	42,553,039	86.86
51 to 60	16	3,809,179	7.78
61 to 70	7	1,428,194	2.92
71 to 80	3	1,197,803	2.45
Total:	440	48,988,214	100.00
Min AVM CLTV (%)	2		
Max AVM CLTV (%)	75		
WA AVM CLTV (%)	33		

(1) Product Type is determined at time of modification for all modified loans and at origination for non-modified loans
(2) Weighted Average Current Rate is weighted by the interest bearing UPB only

Data Stratifications (as of June 30, 2023)



Group T- Fixed Rate

Loan Age from Modification or PDP (months)⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Modified/Not Subject to PDP	329	33,091,358	67.55
0 to 12	10	1,315,747	2.69
13 to 24	53	7,701,783	15.72
25 to 36	34	5,675,589	11.59
37 to 48	5	451,184	0.92
49 to 60	3	324,382	0.66
61 to 72	4	366,112	0.75
73 to 84	2	62,061	0.13
Total:	440	48,988,214	100.00
Min Mod Age (months)	0		
Max Mod Age (months)	80		
WA Mod Age (months)	24		

Loan Age from Origination (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 60	29	6,849,760	13.98
61 to 72	21	3,745,092	7.64
73 to 84	15	2,133,428	4.35
85 to 96	25	4,381,819	8.94
97 to 108	29	4,091,051	8.35
109 to 120	33	3,551,127	7.25
121 to 132	26	3,036,026	6.20
133 to 144	22	2,157,150	4.40
145 to 156	22	2,692,209	5.50
157 to 168	27	3,188,903	6.51
Greater than or equal to 169	191	13,161,649	26.87
Total:	440	48,988,214	100.00
Min Age (months)	28		
Max Age (months)	336		
WA Age (months)	131		

Current Credit Score

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Available	51	3,446,803	7.04
451 to 500	3	341,563	0.70
501 to 550	24	2,854,540	5.83
551 to 600	64	6,664,665	13.60
601 to 650	104	10,253,327	20.93
651 to 700	127	14,530,242	29.66
701 to 750	36	4,255,823	8.69
751 to 800	26	6,093,440	12.44
801 to 850	5	547,812	1.12
Total:	440	48,988,214	100.00
Min Current Credit Score	465		
Max Current Credit Score	817		
Non-Zero WA Current Credit Score	660		

Remaining Term (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 120	138	7,376,301	15.06
121 to 180	125	10,742,952	21.93
181 to 240	80	11,288,843	23.04
241 to 300	74	13,661,476	27.89
301 to 360	23	5,918,642	12.08
Total:	440	48,988,214	100.00
Min Remaining Term (months)	9		
Max Remaining Term (months)	333		
WA Remaining Term (months)	208		

(1) Calculation uses the most recent modification or Freddie Mac PDP

Data Stratifications (as of June 30, 2023)



Group T- Fixed Rate

Geographic Concentration of the Mortgaged Properties (state)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
California	53	9,359,199	19.11
New York	28	5,745,839	11.73
Texas	48	4,761,695	9.72
Florida	29	2,822,399	5.76
Illinois	20	2,409,595	4.92
New Jersey	19	2,177,292	4.44
Georgia	18	1,283,063	2.62
Louisiana	15	1,254,920	2.56
Massachusetts	9	1,229,867	2.51
Maryland	8	1,096,499	2.24
Virginia	8	1,069,344	2.18
North Carolina	20	1,031,607	2.11
Indiana	13	1,005,198	2.05
Pennsylvania	12	982,908	2.01
Michigan	12	951,043	1.94
Other	128	11,807,745	24.10
Total:	440	48,988,214	100.00

Loan Purpose at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Purchase	177	21,244,214	43.37
No Cash-Out Refinance	142	14,910,136	30.44
Cash-Out Refinance	121	12,833,864	26.20
Total:	440	48,988,214	100.00

Property Type at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Single Family	336	35,976,544	73.44
Planned Unit Development	58	8,646,702	17.65
Condominium	35	3,807,888	7.77
Manufactured Housing	9	376,843	0.77
Cooperative	2	180,237	0.37
Total:	440	48,988,214	100.00

Judicial Foreclosure State

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Non-Judicial	250	28,425,452	58.03
Judicial	190	20,562,762	41.97
Total:	440	48,988,214	100.00

Current Delinquency Status

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Current	394	44,880,357	91.61
30 Days Delinquent	37	3,586,321	7.32
Bankruptcy Current ⁽²⁾	9	521,537	1.06
Total:	440	48,988,214	100.00

Modification and/or PDP Flag

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
No	329	33,091,358	67.55
Yes ⁽¹⁾	111	15,896,856	32.45
Total:	440	48,988,214	100.00

Clean Pay History (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	37	3,586,321	7.32
1 to 5	63	6,549,594	13.37
6 to 11	73	7,549,127	15.41
12 to 23	214	23,458,304	47.89
24 to 35	24	4,646,235	9.48
Greater than or equal to 36	29	3,198,634	6.53
Total:	440	48,988,214	100.00

(1) Includes Freddie Mac PDP only loans
(2) Mortgage Loans are at least six months current

Data Stratifications (as of June 30, 2023)



Group T- Adjustable Rate

Product Type⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Adjustable-Rate	17	1,613,130	100.00
Total:	17	1,613,130	100.00

Unpaid Principal Balance (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
0.01 to 50,000.00	6	235,044	14.57
50,000.01 to 100,000.00	6	444,209	27.54
100,000.01 to 150,000.00	1	104,485	6.48
150,000.01 to 200,000.00	3	493,787	30.61
300,000.01 to 350,000.00	1	335,605	20.80
Total:	17	1,613,130	100.00
Min UPB (\$)	\$31,085		
Max UPB (\$)	\$335,605		
Average UPB (\$)	\$94,890		

Initial Principal Forbearance Amount (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	12	1,048,702	65.01
0.01 to 50,000.00	5	564,428	34.99
Total:	17	1,613,130	100.00
Min Forbearance (\$)	\$3,406		
Max Forbearance (\$)	\$38,135		
Average Forbearance (\$)	\$4,367		

Current Mortgage Rate (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
2.501 to 3.000	1	335,605	20.80
4.001 to 4.500	6	498,343	30.89
4.501 to 5.000	6	569,458	35.30
5.501 to 6.000	3	149,654	9.28
6.001 to 6.500	1	60,070	3.72
Total:	17	1,613,130	100.00
Min Current Rate (%)	2.625		
Max Current Rate (%)	6.500		
WA Current Rate ⁽²⁾ (%)	4.420		

AVM Current Loan-to-Value Ratio (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 50	16	1,277,525	79.20
51 to 60	1	335,605	20.80
Total:	17	1,613,130	100.00
Min AVM CLTV (%)	8		
Max AVM CLTV (%)	58		
WA AVM CLTV (%)	28		

(1) Product Type is determined at time of modification for all modified loans and at origination for non-modified loans

(2) Weighted Average Current Rate is weighted by the interest bearing UPB only

Data Stratifications (as of June 30, 2023)



Group T- Adjustable Rate

Loan Age from Modification or PDP (months)⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Modified/Not Subject to PDP	12	1,048,702	65.01
0 to 12	1	335,605	20.8
13 to 24	3	124,337	7.71
25 to 36	1	104,485	6.48
Total:	17	1,613,130	100.00
Min Mod Age (months)	12		
Max Mod Age (months)	32		
WA Mod Age (months)	17		

Current Credit Score

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Available	4	377,959	23.43
551 to 600	2	116,873	7.25
601 to 650	2	64,267	3.98
651 to 700	3	311,831	19.33
701 to 750	4	542,623	33.64
751 to 800	1	49,350	3.06
801 to 850	1	150,228	9.31
Total:	17	1,613,130	100.00
Min Current Credit Score	558		
Max Current Credit Score	823		
Non-Zero WA Current Credit Score	705		

Loan Age from Origination (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 60	2	399,125	24.74
Greater than or equal to 169	15	1,214,005	75.26
Total:	17	1,613,130	100.00
Min Age (months)	38		
Max Age (months)	301		
WA Age (months)	185		

Remaining Term (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 120	4	179,770	11.14
121 to 180	10	986,742	61.17
181 to 240	1	47,493	2.94
301 to 360	2	399,125	24.74
Total:	17	1,613,130	100.00
Min Remaining Term (months)	60		
Max Remaining Term (months)	323		
WA Remaining Term (months)	176		

(1) Calculation uses the most recent modification or Freddie Mac PDP

Data Stratifications (as of June 30, 2023)



Group T- Adjustable Rate

Geographic Concentration of Mortgaged Properties (State)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
California	4	768,611	47.65
Virginia	3	351,140	21.77
Illinois	2	129,056	8.00
Arizona	1	63,520	3.94
South Carolina	1	60,070	3.72
Minnesota	1	55,040	3.41
Massachusetts	1	47,493	2.94
Missouri	1	37,167	2.30
Tennessee	1	36,766	2.28
Florida	1	33,182	2.06
Pennsylvania	1	31,085	1.93
Total:	17	1,613,130	100.00

Judicial Foreclosure State

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Non-Judicial	12	1,359,737	84.29
Judicial	5	253,393	15.71
Total:	17	1,613,130	100.00

Current Delinquency Status

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Current	16	1,533,425	95.06
30 Days Delinquent	1	79,705	4.94
Total:	17	1,613,130	100.00

Loan Purpose at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Purchase	9	875,446	54.27
Cash-Out Refinance	6	581,186	36.03
No Cash-Out Refinance	2	156,498	9.70
Total:	17	1,613,130	100.00

Modification and/or PDP Flag

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
No	12	1,048,702	65.01
Yes ⁽¹⁾	5	564,428	34.99
Total:	17	1,613,130	100.00

Property Type at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Single Family	13	1,415,983	87.78
Condominium	4	197,147	12.22
Total:	17	1,613,130	100.00

Clean Pay History (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	1	79,705	4.94
1 to 5	1	33,182	2.06
6 to 11	3	554,916	34.40
12 to 23	11	840,841	52.12
24 to 35	1	104,485	6.48
Total:	17	1,613,130	100.00

(1) Includes Freddie Mac PDP only loans

Data Stratifications (as of June 30, 2023)



Group T- Adjustable Rate

Index

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 Year LIBOR	8	870,714	53.98
1 Year CMT	9	742,416	46.02
Total:	17	1,613,130	100.00

Gross Margin

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
2.001 to 2.500	8	870,714	53.98
2.501 to 3.000	9	742,416	46.02
Total:	17	1,613,130	100
Minimum:	2.250		
Maximum:	2.750		
Weighted Average:	2.480		

Periodic Rate Adjustment Cap

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
2.000	17	1,613,130	100.00
Total:	17	1,613,130	100

Months to Next Rate Adjustment Date

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1	4	296,465	18.38
2	1	150,228	9.31
3	1	49,350	3.06
4	2	186,418	11.56
5	1	188,226	11.67
6	1	96,427	5.98
8	1	37,167	2.30
9	1	36,766	2.28
10	1	33,182	2.06
11	1	79,705	4.94
12	1	60,070	3.72
23	1	335,605	20.80
62	1	63,520	3.94
Total:	17	1,613,130	100

Periodic Adjustment Frequency

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
12	17	1,613,130	100.00
Total:	17	1,613,130	100

Data Stratifications (as of June 30, 2023)



Group T- Adjustable Rate

Lifetime Minimum Rate

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
0.000	14	1,124,558	69.71
2.001 to 2.500	2	399,125	24.74
2.501 to 3.000	1	89,447	5.54
Total:	17	1,613,130	100
Minimum:	0.000		
Maximum:	2.750		
Weighted Average ⁽¹⁾ :	0.688		

Lifetime Maximum Rate

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
7.501 to 8.000	1	335,605	20.80
9.001 to 9.500	4	304,434	18.87
9.501 to 10.000	1	36,766	2.28
10.001 to 10.500	3	493,787	30.61
10.501 to 11.000	4	281,034	17.42
11.001 to 11.500	1	31,085	1.93
11.501 to 12.000	3	130,420	8.08
Total:	17	1,613,130	100
Minimum:	7.625		
Maximum:	12.000		
Weighted Average ⁽¹⁾ :	9.808		

(1) Note rates are weighted by interest bearing UPB only