MDX Loan Inclusion Rules for New Indices

Vista MDX Indices™ are intended to be accurate and reliable representations of loan performance in the U.S. residential mortgage credit market. The indices themselves are organized into numbered six-month intervals called MDX Series that reference a specific borrower data source. The initial MDX Series will be calculated from data provided to the public by Ginnie Mae and carry the identifier MDX.GN. A new MDX Series is released on the 8th business day of March and September each calendar year. Below are the rules that are used to determine how loans are selected for inclusion in each MDX Series. Vista will publish these rules on its public website and will provide draft index values for comment prior to final release. A calendar for loan selection, draft publication, and final release dates is attached. Loan data is sourced, aggregated, and computed by Black Knight, a division of Intercontinental Exchange, Inc. (NYSE: ICE), based on specifications provided by Vista Index Services.

MDX.GN Loan Inclusion Rules for each new MDX Ginnie Mae Series are followed in the sequential order listed below:

1. Loan selection takes place during the second week of February and August each year.
2. Eligible loans are chosen from the Ginnie Mae MBS pool database during the latest reporting period.
3. Loans must be eligible for inclusion into a Ginnie Mae II MBS pool.
4. Loans must have a pool origination date within the most recent eligible six-month window (June – November for March or December – May for September).
5. Loans that previously have been delinquent 30 days or greater, modified, or prepaid are removed.

Calendar and Loan Aggregation for Each MDX.GN Series

[See next page]

Calendar and Loan Aggregation for Each MDX.GN Series

MDX.GN Series Number	MDX.GN Series Start Date	Latest Loan Origination Cutoff Date	Loan Selection Process Start Date	Comment Release Date	Comment End Date	Final Production Release Date	MDX.GN Market Release Date
1	3/10/22	11/30/21	2/11/22	2/18/22	2/25/22	3/9/22	3/10/22
2	9/13/22	5/31/22	8/12/22	8/19/22	8/26/22	9/12/22	9/13/22
3	3/10/23	11/30/22	2/10/23	2/17/23	2/24/22	3/9/23	3/10/23
4	9/13/23	5/31/23	8/11/23	8/18/23	8/25/23	9/12/23	9/13/23
5	3/12/24	11/30/23	2/9/24	2/16/24	2/23/24	3/11/24	3/12/24
6	9/12/24	5/31/24	8/9/24	8/16/24	8/23/24	9/11/24	9/12/24
7	3/12/25	11/30/24	2/14/25	2/21/25	2/28/25	3/11/25	3/12/25
8	9/11/25	5/31/25	8/8/25	8/15/25	8/22/22	9/10/25	9/11/25
9	3/11/26	11/30/25	2/13/26	2/20/26	2/27/26	3/10/26	3/11/26
10	9/11/26	5/31/26	8/14/26	8/21/26	8/28/26	9/10/26	9/11/26
11	3/10/27	11/30/26	2/12/27	2/19/27	2/26/27	3/9/27	3/10/27
12	9/13/27	5/31/27	8/13/27	8/20/27	8/27/27	9/10/27	9/13/27

Date Calculation Guide	8th Business Day of the Month	Last Actual Day of May or November	2nd Friday of the Month	3rd Friday of the Month	4th Friday of the Month	7th Business Day of the Month	8th Business Day of the Month

Note: MDX.GN Series 1 through Series 4 will be released in January 2024 with the initial creation of MDX.GN. These four Series will be published for ten years from their original as-of release dates (e.g. Series 1 publication will expire on 3/10/32).